

## **SOTHEBY'S DECLARES THIRD QUARTER DIVIDEND**

### ***--Board Declares Third Quarter Dividend of \$0.10 Per Share--***

October 29, 1998, New York -- The Board of Directors of Sotheby's Holdings, Inc. (NYSE: BID; LSE), the parent company of Sotheby's worldwide auction, art-related financing and real estate activities, has declared a third quarter dividend of \$0.10 per share. The dividend is payable on December 3, 1998 to shareholders of record as of November 13, 1998.

Sotheby's has 110 offices located in 46 countries, with principal salesrooms located in New York and London. The Company also regularly conducts auctions in 18 other salesrooms around the world, including Australia, Canada, Germany, Hong Kong, Israel, Italy, Monaco, the Netherlands, Spain, Switzerland, and Taiwan. In addition, the Company engages in art-related financing and other art-related services as well as in the marketing and brokering of luxury real-estate. Sotheby's Holdings, Inc. is listed on the New York Stock Exchange and the London Stock Exchange.