

DOYLE

IMPRESSIONIST & MODERN ART



Wednesday, May 12, 2021

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DOYLE

IMPRESSIONIST & MODERN ART

AUCTION

Wednesday, May 12, 2021
at 11am Eastern

EXHIBITION

Saturday, May 8, Noon – 5pm
Sunday, May 9, Noon – 5pm
Monday, May 10, Noon – 5pm
And by Appointment at other times

Safety protocols will be in place with limited capacity.
Please maintain social distance during your visit.

LOCATION

Doyle Auctioneers & Appraisers
175 East 87th Street
New York, NY 10128
212-427-2730

This Gallery Guide was created on 4-30-21
Please see addendum for any changes
The most up to date information is available
On DOYLE.COM



Sale Info



View Lots and Place Bids

Doyle New York

1

Honore Daumier

French, 1808-1879

Etude pour 'Joueurs de Domino' (Les Trois Joueurs)

Pen and wash on paper

2 x 3 3/8 inches (5.3 x 8.5 cm)

Provenance:

Sale, Hotel Drouot, Paris, *Collections de Henri Rouart, III*, Apr. 21-22, 1913, no. 209

Mrs. S. Dreyfus, New York

Literature:

Klossowski, 352A

K. E. Mason, *Honore Daumier, Catalogue Raisonne of the Paintings, Watercolours and Drawings*, vol. II, New York, 1968, no. 323, p. 109, illus. pl. 92

C Property from a Connecticut Estate

\$6,000-9,000



2

Eugene Louis Boudin

French, 1824-1898

Une Riviere Aux Environs D'Abbeville, 1894

Signed *E. Boudin* (lr)

Oil on canvas

21 3/4 x 18 1/4 inches (55.3 x 46.4 cm)

Provenance:

A. Diot, Paris

Private collection

Sale, Christie's, New York, Nov. 16, 1983, lot 313

Literature:

R. Schmit, *Eugène Boudin*, Paris, 1984, Premier Supplement, p. 77, no. 3828

C

\$30,000-50,000



3

Frits Thaulow

Norwegian, 1847-1906

On the Canal from the town Oudenaarde (Audenarde) in Belgium, circa 1900-1901

Signed *Frits Thaulow*. (ll)

Oil on canvas

32 x 39 3/8 inches (81.3 x 100 cm)

Provenance:

Collection of F. W. Bowne

John Levy Galleries, New York

Frederick Brown, New York

The artist went to Flanders in Belgium after the Paris World Exhibition in 1900 and visited the towns of Rupelmonde and Oudenaarde. The canal or rather small branch of the Schelde river with old factory buildings on the left caught his eye and he decided to paint the subject for the Paris Salon in 1901. A photograph of the artist working on a version of the subject appeared in the French review "La Vie Illustrée" of May 3rd, 1901, "Les Salons de 1901". It is mentioned in the illustrated catalog as No. 858, "Le Pont", but disappeared in the official catalog and a Norwegian winter subject exhibited instead.

Thaulow's works were much sought after for exhibitions, and it seems that the intended Salon picture was sent for an important exhibition in Munich instead (VIII Internationale Kunstausstellung), No. 1704. "Alte Schelde bei Audenarde" and probably sold there. Another version called "Blaue Fabrik in Flandern" is still in the Museum der bildende Künste zu Leipzig, and it was bought in 1906 from the Leipziger Kunstverein. (confirmed by the Museum in 2020).

The current work seems to have been sent by Thaulow's dealer in Paris, Georges Petit & Cie, to the well known John Levy Galleries, New York, which was in business in the period (1865-1938).

There are also a couple of paintings of the same subject in private hands, and he chose the subject for one of his twenty colored etchings, called "Les Vieilles Fabriques", printed in 250 copies and exhibited in Paris in 1907.

The subject can also be seen on postcards from the period.

We are grateful to Vidar Poulsson for confirming the authenticity of this lot and for his assistance with the catalogue note.

C The Estate of Madelyn Brown Harris

\$50,000-70,000

4

Albert Lynch

Peruvian, 1851-1912

Voyage, 1900

Signed *Albert Lynch* and dated 1900 (lr)

Oil on panel

22 5/8 x 31 7/8 inches (57.6 x 81 cm)

Provenance:

Kaaterskill Falls Inc., Yonkers, NY

C Property from the Collection of Ambassador and Mrs. Alfred Hoffman, North Palm Beach

\$10,000-15,000



Doyle New York

5

Charles Reiffel

American, 1862-1942

Venice

Signed *Chas Reiffel* and inscribed *Venice* (lr)

Oil on canvas

24 x 19 inches (61 x 48.3 cm)

C

\$10,000-15,000



6

Lesser Ury

German, 1861-1931

Alexanderplatz, Berlin

Signed *L. Ury*. (lr)

Oil on canvas

19 3/4 x 14 3/8 inches (50.2 x 36.5 cm)

Provenance:

Emil and Jenny Hirsch, Berlin/Tel Aviv (acquired directly from the artist)

Asher Frenkel, Tel Aviv (acquired from Emil Hirsch, Tel Aviv, circa 1936-37

Thence by descent in the family

Exhibited:

Rishon Le Zion, *Lesser Ury Retrospective*, cat.

no. 30 (as *Under the Bridge*), 1951

Tel Aviv, Tel Aviv Museum of Art, *Lesser Ury, 1861-1931, Memorial Exhibition commemorating the 100th anniversary of his birth*, cat. no. 28, 1961

The authenticity of this work has been confirmed by Dr. Sibylle Gross, who will be issuing a certificate.

C

\$20,000-30,000



7

Konstantin Andreevich Somov

Russian, 1869-1939

Study of Trees, 1923

Signed with Cyrillic initials *KC* and dated 1923

(lr)

Oil on canvas laid to panel

10 5/8 x 12 3/4 inches (27 x 32.4 cm)

Exhibited:

New York, Grand Central Palace, *The Russian Art Exhibition*, 1924, no. 699

Literature:

Igor Grabar, *The Russian Art Exhibition*, Grand Central Palace, New York, 1924, no. 699

C

\$20,000-30,000



8

Georges Rouault

French, 1871-1958

Nu Assis, 1906

Signed with monogram and dated 1906 (lr);

inscribed 2 on the reverse

Watercolor on paper

10 7/8 x 9 inches (27.6 x 22.9 cm)

Provenance:

The Adams Gallery, London

Literature:

B. Dorival and I. Rouault, *Rouault: L'oeuvre peint*, Monte-Carlo, 1988, vol. I, p. 99 no. 342, illus.

C

\$25,000-35,000



9

Andre Lhote

French, 1885-1962

Portrait de Jeanne, 1908

Signed *A. Lhote*. (ul); inscribed as titled on the stretcher

Oil on paper laid down on canvas

21 3/4 x 15 1/2 inches (55.3 x 39.4 cm)

Provenance:

Soufer Gallery, New York

Accompanied by a copy of a letter from Dominique Bermann Martin, dated November 10, 2005, confirming the authenticity of this work and stating that the work will be included in tome I of the catalogue raisonné.

C Property of a Private Pennsylvania Collection
\$7,000-10,000



10

Joseph Bernard

French, 1866-1931

Jeune Fille à la Cruche or *La Porteuse d'Eau*,

originally conceived circa 1910

Incised *J. Bernard 8* on the marble base;

stamped with the foundry mark *C. Valsuani Cire*

Perdue on the jug

Bronze with a dark brown patina

Height 24 1/8 inches (61.3 cm)

This particular cast lacks the bronze base that the other slightly larger casts' figures stand upon. Those works, typically 25 inches tall, are often signed and numbered on the bronze base.

C The Estates of a Prominent French-American Couple

\$10,000-15,000



Doyle New York

11

Hermann Max Pechstein

German, 1881-1955

Fruhling II, 1922

Signed and dated *H Pechstein 1922* (lr); inscribed as titled (ll)

Watercolor and pencil on paper
18 5/8 x 25 1/8 inches (47.3 x 63.8 cm)

Provenance:

Theodore Marburg, New York

Davidson Galleries, Seattle

Sale, Sotheby's, New York, May 8, 1991, lot 173

According to Sotheby's 1991 sale catalogue, Max K. Pechstein has confirmed the authenticity of this work. The work is registered in the Archives of the Max Pechstein-Urheberrechtsgemeinschaft.

C Property from a Connecticut Estate

\$20,000-30,000



12

Augustus Edwin John O.M., R.A.

British, 1878-1961

Sketches of Helen Balfe, 1924

Signed and inscribed *Augustus / John / to Helen* (ll, lr); also dated *1924* (lr) and further inscribed *Was this the face that launched ten thousand ships?* (cl)

Pencil on paper laid down on card
12 1/2 x 11 3/4 inches (31.7 x 29.8 cm)



Provenance:

Helen Meany Balfe (1904-1991)

Mr. and Mrs. Gary Cooper, Brentwood residence

Thence by descent to the current owner

Augustus John was at the height of his fame when, following his second visit to the U.S. in April - June 1924, the year he won first prize at the Carnegie Institute, Pittsburgh for his magnificent portrait of the Portuguese cellist *Madame Suggia* (Tate Britain), he was invited by W. B. Yeats and his friend the Irish senator, Oliver St. John Gogarty, to attend a cultural programme of events as part of the Tailteann Games in Dublin, a revival of the ancient games which had been planned to follow the Paris Olympics (May - July). This enabled Olympic athletes to participate in Dublin, and given that American athletes were included, it is possible that the Olympic diving champion Helen Balfe took part after competing in Paris. Whether Augustus met Helen Balfe in Dublin or the following month while he was in Paris, we will never know, but they evidently hit it off. Augustus has caught her bare shouldered, from two different angles, and in his inscription made play with her name.

We are grateful to Rebecca John for her assistance in cataloging this work.

C Property Sold to Benefit the Gary Cooper Endowed Fund for Student Support of Indigenous Cultures at USC

\$3,000-5,000

13

Henri Matisse

French, 1869-1954

Woman at the Piano, possibly *Henriette Jouant*, circa 1923-1924

Signed *Henri Matisse* in pencil (ll); inscribed indistinctly *Mr. Meyer/s... 1... eute cc* along the right edge

Charcoal and estompe on laid paper laid down on card

12 5/8 x 17 7/8 inches (32 x 45.4 cm)

Provenance:

Knoedler & Co., New York (possibly; two old inventory labels affixed to the back of the frame)

Georges Matisse has confirmed the authenticity of this work. The work is included in the Archives

Matisse under No. V181 and will be accompanied by a certificate of authenticity.

C Property from a Park Avenue Collection

\$20,000-30,000



14

Paul Colin

French, 1892-1985

Jazz Band

Signed *Paul Colin* (lr)

Gouache and watercolor on paper
22 3/8 x 35 3/4 inches (56.8 x 90.8 cm)

Provenance:

Collection of Ralph Esmerian

Sale, Stair Galleries, Hudson, NY, Dec. 7, 2013, lot 60 (titled *The Roaring Twenties*)

C

\$10,000-20,000



15

Marie Laurencin

French, 1883-1956

La Bibliotheque Rose, circa 1930

Signed *Marie Laurencin* (ll)

Watercolor and pencil on paper
13 3/8 x 9 3/4 inches (34 x 24.8 cm)

Provenance:

Knoedler Gallery, New York, 1931

Mr. and Mrs. Gary Cooper, Brentwood residence, circa 1935-36

Thence by descent to the current owner

Literature:

Daniel Marchesseau, *Marie Laurencin, Catalogue raisonné de l'oeuvre, Vol. II, Peintures, Céramiques, Oeuvres sur papier*, Tokyo, 1999, no. 0424, p. 376, illus.

C Property Sold to Benefit the Gary Cooper Endowed Fund for Student Support of Indigenous Cultures at USC

\$7,000-9,000



Doyle New York

16

Achille-Emile Othon Friesz

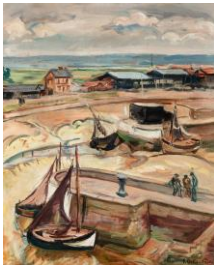
French, 1879-1949

Bassin a Honfleur a Maree Basse

Signed *E. Othon Friesz* (lr)

Oil on canvas

28 5/8 x 23 5/8 inches (72.7 x 60 cm)



Provenance:

Wally Findlay Galleries, Inc., New York

Private collection, Long Island, NY, acquired from the above circa 1960, thence by descent in the family

Private collection, New York

C

\$8,000-12,000

17

Edouard Leon Cortes

French, 1882-1969

Place de la Bastille in Winter

Signed *Edouard Cortes* (lr); inscribed 3770 and stamped with copyright statement on the reverse

Oil on canvas

13 x 18 inches (33 x 45.7 cm)



Provenance:

Galerie F. Clair, Paris, France

Herbert Arnot, Inc., New York

Mr. Peikin, New York, 1949

Rehs Galleries Inc., New York

Nicole Verdier has confirmed the authenticity of this lot, which will be included in her forthcoming Volume III of the *Edouard Cortes Catalogue raisonne de l'oeuvre peint*. We are grateful to Vicki Arnot of Arnot Gallery for her assistance in researching this work.

C

\$10,000-15,000

18

Edouard Leon Cortes

French, 1882-1969

Porte Saint-Denis, Snow

Signed *Edouard Cortes* (lr); inscribed 44665 and stamped with copyright statement on the reverse

Oil on canvas

18 x 22 inches (45.7 x 55.9 cm)



Nicole Verdier has confirmed the authenticity of this lot, which will be included in her forthcoming Volume III of the *Edouard Cortes Catalogue raisonne de l'oeuvre peint*. We are grateful to Vicki Arnot of Arnot Gallery for her assistance in researching this work.

C

\$15,000-25,000

19

Jean Dufy

French, 1888-1964

Pont Neuf with the Conciergerie and Saint-Chapelle

Signed *Jean Dufy* (lr)

Oil on canvas

15 1/4 x 18 1/2 inches (38.7 x 47 cm)



This lot will be included in the forthcoming third volume of the catalogue raisonné being prepared by Jacques Bailly.

C

\$25,000-35,000

Sale Date - 05/12/2021

20

Jean Dufy

French, 1888-1964

View from the Seine

Signed *Jean Dufy* (lr)

Oil on canvas

9 1/2 x 14 inches (24.1 x 35.6 cm)



This lot will be included in the forthcoming third volume of the catalogue raisonné being prepared by Jacques Bailly.

C

\$20,000-30,000

21

Jean Dufy

French, 1888-1964

Bois de Boulogne

Signed *Jean Dufy* (lr)

Watercolor and gouache on thin board

18 5/8 x 23 5/8 inches (47.3 x 60 cm)



This lot will be included in the forthcoming third volume of the catalogue raisonné being prepared by Jacques Bailly.

C Estate of Simonne Stone

\$20,000-30,000

22

Moïse Kisling

Polish/French, 1891-1953

Fleurs, 1938

Signed *Kisling* (ll); inscribed and dated *Paris 1938* (lr)

Oil on canvas

19 3/4 x 25 3/4 inches (50.2 x 65.4 cm)



This work will be included in Volume IV et Additifs aux Tomes I, II et III of the Catalogue Raisonné of Moïse Kisling currently in preparation by Marc Ottavi, and will be accompanied by a certificate.

C Estate of Loucel G. Lipman

\$60,000-90,000

23

Moïse Kisling

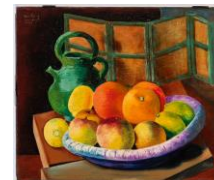
Polish/French, 1891-1953

Nature Morte, 1949

Signed, dated and inscribed *Kisling / January 1949 / Sanary* (ul)

Oil on canvas

18 1/4 x 21 3/4 inches (46.4 x 55.3 cm)



This work will be included in Volume IV et Additifs aux Tomes I, II et III of the Catalogue Raisonné of Moïse Kisling currently in preparation by Marc Ottavi, and will be accompanied by a certificate.

C Estate of Marjory H. Cohen

\$30,000-50,000

Doyle New York

24

Camille Bombois

French, 1883-1970

Le Castel de Maussac, 1949

Signed *Bombois. C. Ile (lr)*; inscribed *Le Castel de Maussac, en gris rouge* on the stretcher

Oil on canvas

21 5/8 x 18 1/8 inches (54.9 x 46 cm)

Provenance:

The artist

Perls Galleries, New York, 1958, no. 4680

Olivier Lorquin and Didier Jumaux have confirmed the authenticity of this work.

C Estate of Loucel G. Lipman

\$4,000-6,000



25

Arshile Gorky

Armenian/American, 1904-1948

Still Life, 1928

Signed *a. gorky* and dated *1928* on stretcher

Oil on canvas

20 7/8 x 16 inches (53 x 40.6 cm)

Provenance:

The artist

Leonore Gallet, acquired from the above, 1939

Donald Morris Gallery, Detroit, MI

Dr. and Mrs. Donald Nielsen, Detroit, MI

Sheldon Ross Gallery, Birmingham, MI

Exhibited:

New York, Guggenheim Museum, A

Retrospective: Arshile Gorky 1904-1948, pl. 17

Literature:

Jim M. Jordan and Robert Goldwater, *The Paintings of Arshile Gorky: A Critical Catalogue*, New York University Press, New York and London, 1982, p. 158, no. 33, illus.

C

\$50,000-70,000



26

Fernand Leger

French, 1881-1955

Still Life, 1940

Signed with initials *F.L.* and dated *40 (lr)*

Gouache and ink on paper laid down on board

20 3/4 x 17 inches (52.7 x 43.2 cm)

Provenance:

Sheldon Ross Gallery, Birmingham, Michigan

Irus Hansma has confirmed the authenticity of the work. It will be included in the "Répertoire des oeuvres sur papier de Fernand Léger" currently in preparation.

C

\$40,000-60,000



27

Laszlo Moholy-Nagy

Hungarian, 1895-1946

Untitled (From My Hospital Bed), 1945

Initialed and dated *M-N nov 45 (ul)*, stamped *L. Moholy-Nagy* on the mat

Mixed media on paper

11 x 8 inches (27.9 x 20.3 cm)

Provenance:

Sibyl Moholy-Nagy

Private collection, New York, gifted from the above

Thence by descent in the family to the current owner

We kindly thank Ms. Hattula Moholy-Nagy for confirming the authenticity of this work.

C

\$10,000-15,000



28

Lyonel Feininger

German/American, 1871-1956

Seascape, circa 1945

Signed *Feininger (lr)*; inscribed *52* on the verso

Ink and watercolor on paper

4 1/4 x 6 1/4 inches (10.8 x 15.8 cm)

Achim Moeller, director of the Lyonel Feininger Project LLC, has confirmed this work's authenticity. It is registered at the archive of the Lyonel Feininger Project with the number 1680-01-18-21. The work is accompanied by a certificate of authenticity.

C Property from a Park Avenue Collection

\$4,000-6,000



29

Joan Miro

Spanish, 1893-1983

Untitled (Head): a double-sided work, 1964

Ink on paper

9 1/2 x 7 1/4 inches (24.1 x 18.4 cm)

Provenance:

Martin Gordon Fine Arts, New York

Dr. and Mrs. Abrams, New York

Jeanne Frank Art, New York

ADOM (Association pour la défense de l'oeuvre de Joan Miró) has confirmed the authenticity of this work.

C Property of Daniel S. Multer

\$12,000-18,000



Doyle New York

30

Joan Miro

Spanish, 1893-1983

Untitled (Figurative Composition): a double-sided work, 1964

Signed and dated *Miro / 18 / IX / 64* (cr)

Ink on paper

9 1/2 x 7 1/4 inches (24.1 x 18.4 cm)

Provenance:

Martin Gordon Fine Arts, New York

Dr. and Mrs. Abrams, New York

Jeanne Frank Art, New York

ADOM (Association pour la défense de l'oeuvre de Joan Miró) has confirmed the authenticity of this work.

C Property of Daniel S. Multer

\$12,000-18,000



31

Henry Moore

British, 1898-1986

Standing Woman, 1981

Signed *Moore*, numbered *1/9* and stamped with Noack foundry mark on the base; also inscribed

Woman on the underside

Bronze with light brown patina

Height 9 inches (22.8 cm)

Provenance:

Gift from the Henry Moore Foundation to the

Anglo-American Dance Group (purportedly)

Private collection, acquired from the above



Cast in 1981 in an edition of 9 plus 1 artist's proof. This work is recorded in the Archives of the Henry Moore Foundation.

C

\$15,000-25,000

32

L.S. Lowry (Laurence Stephen Lowry)

English, 1887-1976

Walking in the City, 1952

Signed and dated *L.S. LOWRY. '52* (ll)

Pencil on card

8 x 9 7/8 inches (20.3 x 25 Cm)

C Property from the Estate of Jacqueline Loewe

Fowler

\$15,000-25,000



33

Abraham A. Manievich

Russian/American, 1881-1942

Snowy Landscape: a double-sided work

Signed *A. Manievich* (lr)

Oil on board

25 1/8 x 29 1/2 inches (63.8 x 74.9 cm)

C

\$10,000-20,000



34

Abraham A. Manievich

Russian/American, 1881-1942

Houses in a Landscape

Signed *A. Manievich* (ll)

Oil on canvas

21 x 29 inches (53.3 x 73.7 cm)

C

\$8,000-12,000



35

Theora Hamblett

American, 1895-1977

A Wish, A Vision and Their Fulfillment, 1958

Signed and dated *T. Hamblett '58* (lr); inscribed as titled (lc)

Oil on canvas

36 1/4 x 39 inches (92.1 x 99 cm)

C Estate of Felice Ross

\$15,000-20,000



36

Carroll Cloar

American, 1913-1993

Pickers

Signed *Carroll Cloar* (ll); signed *Carroll Cloar* and

inscribed as titled on the reverse

Acrylic on Masonite

28 x 40 inches (71.1 x 101.6 cm)

C

\$20,000-40,000



37

Carroll Cloar

American, 1913-1993

Federal Compress, 1970

Signed *Carroll Cloar* (ll); signed *Carroll Cloar*,

dated *Dec. 1970* and inscribed as titled on the reverse

Acrylic on Masonite

28 x 40 inches (71.1 x 101.6 cm)

C

\$20,000-40,000



38

Orville Bulman

American, 1904-1978

Cheveaux de Bois

Signed *Bulman* (lr); signed *Bulman* and inscribed

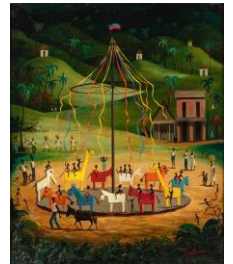
as titled on the stretcher

Oil on canvas

22 x 18 inches (55.9 x 45.7 cm)

C

\$8,000-12,000



Sale Date - 05/12/2021

GLOSSARY

The following examples define some of the terms used in this catalogue. The reader is reminded that all of the terms and descriptions used in this catalogue as to authorship, period, culture, source or origin for any property are made and used as qualified statements and opinions only, and are subject to the Conditions of Sale and the Terms of Guarantee.

In connection with the attribution of authorship, as described in paragraph 2 of the Terms of Guarantee, the following terms are used in this catalogue, and are defined as follows:

FURNITURE AND DECORATIONS

REGENCY ROSEWOOD SOFA TABLE

First quarter of the 19th century. This heading with the date included means that the piece is, in our best judgment, of the period indicated with no major alterations or restorations.

REGENCY ROSEWOOD SOFA TABLE

This heading without inclusion of a date indicates that in our best judgment, the piece, while basically of the period, has been substantially altered or restored and in some cases it may also indicate that the piece has been constructed from old parts.

REGENCY STYLE SOFA TABLE

The inclusion of the word "style" in the heading indicates that, in our opinion, the piece is an intentional copy or reproduction of an earlier work or style of works.

PAINTINGS

NICOLAES MAES

In our best judgment the work is by the named artist. This is our highest category of authenticity in the present catalogue.

ATTRIBUTED TO NICOLAES MAES

In our best judgment, while the work is of the period of the named artist, and on the basis of style can be ascribed to him, we cannot state with certainty that it is by him.

SCHOOL OF NICOLAES MAES

In our best judgment, the work is of the period of the named artist, by a pupil or close follower of the artist, but is not by the artist.

CIRCLE OF NICOLAES MAES

In our best judgment, the work is of the period of the named artist and closely related to his style.

MANNER OF NICOLAES MAES OR AFTER NICOLAES MAES OR FOLLOWER OF NICOLAES MAES

In our best judgment, although the work is in the style of or a copy of a work by the named artist, it is of a later period.

SIGNED NICOLAES MAES

In our best judgment, the signature, monogram, initials or other similar indicia of authorship is a recognized signature of the artist and appears in one of the six areas of the painting designated as follows:

- (u.l.) Upper left
- (l.l.) Lower left
- (u.r.) Upper right
- (l.r.) Lower right
- (u.c.) Upper center
- (l.c.) Lower center

BEARS SIGNATURE, NICOLAES MAES

In our best judgment, the signature, monogram, initials or other similar indicia of authorship is not that of the artist and may have been added at a later date.

DATED

In our best judgment, the date indicated on the work is the date the work was executed.

DATED (FOR BRONZES)

In our best judgment, the date indicated when the original model was executed. Since the exact date of the casting of a bronze sculpture is often unknown and illustrations in reference books may not specify which particular cast is discussed or illustrated, it should be pointed out that dates of execution and entries listed under Literature in the individual catalogue entries do not necessarily refer to the castings included in the sale.

PRINTS

NAME OF THE ARTIST

Subject to the Conditions of Sale and Terms of Guarantee set forth in this catalogue, and except where stated as being "after" or "attributed to" an artist, each lot is by the artist appearing at the head of the lot, except in the case of lots containing works by more than one artist.

TITLE

If there is a generally accepted title for the print, that title is given in upper case at the beginning of the lot description. If the work has no title or the title is unknown to us, a descriptive title is given in brackets.

REFERENCES

Information from the standard catalogues of the artists' works is cited when possible following the title.

MEDIUM

The mediums are described as fully as possible, although secondary techniques may not be listed.

DATE

The date given is that of the original plate, block, stone or screen. It is not necessarily the date at which the impression offered for sale was printed.

EDITION

Information regarding the size of the edition is given when possible.

SIGNATURE

Only manuscript signatures of the artists are indicated. Signatures "in the plate" are not mentioned since they are considered part of the image.

QUALITY AND CONDITION

An attempt has been made to give relevant information concerning the quality of the impression, the size of the margins and the condition of the prints when possible. These descriptions are qualified statements or opinions only, and are made subject to the Conditions of Sale and Terms of Guarantee.

The print sleeves are the property of Doyle New York and are not included in the sale.

MEASUREMENTS

As with any description in this catalogue, measurements are qualified statements or opinions and are subject to the Conditions of Sale and Terms of Guarantee. Doyle New York shall not be liable for any mistakes in measurements. Measurements have been made to the best of our ability, and are given in inches to the nearest 1/4 inch and millimeters, height before width. Unless otherwise indicated, etchings and engravings are measured by the dimensions of the plate marks. Woodcuts, lithographs and silkscreens are measured by the dimensions of the images.

All pictures are framed unless otherwise noted in this catalogue.

CONDITIONS OF SALE

1. BINDING TERMS

The lots listed in this catalogue will be offered by Doyle New York as owner or as agent for consignor subject to the following terms and conditions. Where Doyle is agent, the contract is between seller and buyer. The following Conditions of Sale and Terms of Guarantee constitute the entire agreement with the purchaser relative to the property listed in this catalogue. By bidding at auction you agree to be bound by these terms:

2. AS IS

All lots are sold "AS IS" and without recourse and neither Doyle New York nor its consignor makes any warranties or representations, express or implied, with respect to such lots, except for the limited warranties expressly stated in the Terms of Guarantee section of this catalogue. Prospective buyers are strongly advised to examine personally any property in which they are interested, before the auction takes place, to determine its condition, size, and whether or not it has been repaired or restored.

Except as otherwise expressly and specifically provided in the Terms of Guarantee, neither Doyle New York nor its consignor makes any express or implied warranty or representation of any kind or nature with respect to merchantability, fitness for purpose, correctness of the catalogue or other description of the physical condition, size, quality, rarity, importance, medium, material, genuineness, attribution, provenance, period, culture, source, origin, exhibitions, literature or historical significance of any lot sold. The absence of any reference to the condition of a lot does not imply that the lot is in perfect condition or completely free from wear and tear, imperfections or the effects of aging; nor does a reference to particular defects imply the absence of others. References in the catalogue entry or the condition report to damage or restoration are for guidance only and should be evaluated by personal inspection by the bidder or a knowledgeable representative.

The Terms of Guarantee are controlling, and no statement, whether written or oral, and whether made in this catalogue, an advertisement, a bill of sale, a salesroom posting or announcement, the remarks of an auctioneer, or otherwise, shall be deemed to create any warranty, representation or assumption of liability. All statements by Doyle New York in the catalogue entry for the property or in the condition report, or made orally or in writing elsewhere, are statements of opinion and are not to be relied on as statements of fact. Except as stated in the Terms of Guarantee, neither Doyle New York nor the seller is responsible in any way for errors or omissions in the catalogue or any supplemental material. Buyers are responsible for satisfying themselves concerning the condition of the property and the matters referred to in the catalogue entry.

Doyle New York and its consignor make no warranty or representation, express or implied, that the purchaser will acquire any copyright or reproduction rights to any lot sold. Doyle New York expressly reserves the right to reproduce any image of the lots sold in this catalogue.

The copyright in all images, illustrations and written material produced by or for Doyle New York relating to a lot, including the contents of this catalogue, is, and shall remain at all times, the property of Doyle New York and shall not be used by the buyer, nor by anyone else, without our prior written consent.

3. WITHDRAWAL

Doyle New York reserves the right to withdraw any lot at any time prior to the commencement of bidding for such lot and shall have no liability whatsoever for such withdrawal.

4. RESERVES

If the auctioneer decides that any opening bid is below the value of the lot offered, the auctioneer may reject that bid and withdraw the lot from sale; and if, having acknowledged an opening bid, he decides that any advance thereafter is insufficient, he may reject that advance.

Unless otherwise indicated, all lots are offered subject to a reserve, which is the confidential minimum price below which such lot will not be sold. No reserve will exceed the low estimate of the lot. Reserves are agreed upon with the consignor or, in the absence thereof, in the absolute discretion of Doyle New York.

Unless otherwise announced by the auctioneer, all bids are per lot as numbered in the catalogue.

Lots marked C preceding the estimate are consigned and reserved. Those marked • are reserved property in which Doyle New York has an interest.

Doyle New York on occasion makes loans or advances funds to consignors.

The auctioneer may implement the reserve by opening bidding on any lot by placing a bid on behalf of the seller. The auctioneer will not specifically identify bids placed on behalf of the seller. The auctioneer may further bid on behalf of the seller, up to the amount of the reserve, by placing successive or consecutive bids for a lot or by placing bids in response to other bidders. Unless otherwise noted in the catalogue or by an announcement at the auction, Doyle New York acts as agent on behalf of the seller and does not permit the seller to bid on his or her own property.

5. ESTIMATES

Each lot in the catalogue is given a low and high estimate representing that range which, in the opinion of Doyle New York, represents a fair and probable auction value. When possible, the estimate is based on previous auction records of comparable property, condition, rarity, quality and provenances. The estimates are often determined several months before a sale and are therefore subject to change upon further research of the property, or to reflect market conditions or currency fluctuations. Estimates are subject to revision. Actual prices realized for items can fall below or above this range. An estimate of the selling price should not be relied on as a statement that this is the price at which the item will sell or its value for any other purpose. Estimates do not include the buyer's premium. Where "Estimate on Request" appears, please contact the Specialist Department for further information.

6. BIDDING

Doyle New York reserves the right, at our complete discretion, to refuse admission to the premises or participation in any auction and to reject any bid, as well as the right to refuse to acknowledge any bidder. The highest bidder acknowledged by the auctioneer will be the purchaser. The auctioneer has the right at his absolute and sole discretion to advance the bidding in such a manner as he may decide, to withdraw or divide any lot, and to combine any two or more lots. In the event of error or dispute between bidders, or in the event of doubt on our part as to the validity of any bid, whether during or after the sale, the auctioneer has final discretion to determine the successful bidder, to continue the bidding, to cancel the sale, or to reoffer and resell the lot in dispute. If any dispute arises after the sale, the Doyle New York sale record shall be conclusive.

7. PURCHASER'S RESPONSIBILITY

Title passes upon the fall of the auctioneer's hammer to the highest acknowledged bidder, subject to the conditions of sale set forth herein. Such bidder thereupon assumes full risk and responsibility therefor (including, without limitation, liability for or damage to frames and glass covering prints, paintings or other works). Although in our discretion we will execute orders or absentee bids or accept telephone bids as a convenience to clients who are not present at auctions, we are not responsible for any errors or omissions in connection therewith.

When making a bid, a bidder is accepting personal liability to pay the purchase price as follows, unless it has been explicitly agreed in writing with Doyle New York before the commencement of the sale that the bidder is acting as agent on behalf of an identified third party acceptable to Doyle New York, and that Doyle New York will look only to the principal for payment:

The total purchase price to be paid by purchaser is the amount of the successful bid price plus a premium of 26% on the first \$600,000 of the hammer price of each lot, 21% on the portion of the hammer price from \$600,001 through \$4,000,000, and 15% on that portion of the hammer price exceeding \$4,000,000. Payment of each lot shall be made as follows:

A cash deposit of not less than 25% of the purchase price (unless the whole purchase price is required at the sole discretion of Doyle New York) will be paid on the day of the auction. Deposits shall apply to all purchases made at this sale and not to any one particular lot.

Prior to the sale, the buyer must provide us with his or her name and permanent address and, if so requested, details of the bank from which payment will be made.

The balance of the purchase price, if any, will be paid not later than 5 pm one (1) day following the day of the auction. Such payment shall be made in U.S. dollars by certified or cashier check drawn on a U.S. bank unless other arrangements are made with Doyle New York. The buyer will not acquire title to the lot until we have received all amounts due to us from the buyer in good cleared funds even in circumstances where we have released the lot to the buyer. Doyle New York reserves the right to hold merchandise purchased by personal check until the check has cleared the bank.

The purchaser agrees to pay Doyle New York a handling charge of \$35 for any check dishonored by the drawee.

At some auctions there may be a video or digital screen. Errors may occur in its operation and in the quality of the image, and Doyle New York does not accept liability for such errors.

Any objects offered at this auction which contain materials from a species that is endangered or protected, including, but not limited to, ivory, coral and tortoiseshell, may require a license or certificate prior to exportation from the United States or an individual state and additional certificates or licenses for importation into another state or country. Some materials may not be exported, imported into other states or countries or resold. It is the purchaser's responsibility to be aware of applicable laws and regulations and to obtain any required export or import licenses or certificates and any other required documentation.

Further, the purchaser shall be responsible for on-time payment of the full purchase price of the lot, even if the obtaining of any such license is denied or delayed.

Doyle assumes no liability for failing to identify materials from endangered or protected species or for incorrectly identifying such materials.

CONDITIONS OF SALE CONTINUED

8. REMEDIES AVAILABLE TO DOYLE NEW YORK

In addition to the other remedies available to us by law, we reserve the right to impose a late charge of 1 1/2% per month of the total purchase price if payment is not made in accordance with the conditions set forth herein. All property must be removed from our premises by the purchaser at their expense not later than (2) business days following its sale and, if it is not removed, Doyle New York reserves the right to charge a minimum storage fee of \$5 per lot per day or to deliver the property to a public warehouse for storage at the purchaser's expense, to be released only after payment in full of all removal, storage, handling, insurance and any other costs incurred, together with payment of all other amounts due to us.

Doyle New York shall have no liability for any damage to property left on its premises for more than (2) days following the sale.

If any applicable conditions herein are not complied with by the purchaser, in addition to other remedies available to us and the consignor by law, including without limitation the right to hold the purchaser liable for the total purchase price, including all fees, charges and expenses more fully set forth herein, we shall be entitled in our absolute discretion to exercise one or more of the following rights or remedies:

- a) To charge interest at such rate as we shall reasonably select;
- b) To hold the defaulting buyer liable for the total amount due and to commence legal proceedings for its recovery together with interest, legal fees and costs to the fullest extent permitted under applicable law;
- c) Cancel the sale of that, or any other lot or lots sold to the defaulting purchaser at the same or any other auction, retaining as liquidated damages all payments made by the purchaser;
- d) Resell the property whether at private sale or public auction without reserve, and the purchaser will be liable for any deficiency, cost, including handling charges, the expenses of both sales, our commission on both sales at our regular rate, all other charges due hereunder and incidental damages;
- e) To set off the outstanding amount remaining unpaid by the buyer against any amounts which we may owe the buyer in any other transactions;

f) Where several amounts are owed by the buyer to us, in respect of different transactions, to apply any amount paid to discharge any amount owed in respect of any particular transaction, whether or not the buyer so directs;

g) To reject at any future auction any bids made by or on behalf of the buyer or to require a deposit from the buyer before accepting any bids;

h) To take such other actions as we deem necessary or appropriate; or

i) To effect any combination thereof.

In addition, a defaulting purchaser will be deemed to have granted and assigned to us a continuing security interest of first priority in, and we may retain as collateral security for such purchaser's obligations to us, any property or money of or owing to such purchaser in our possession. We shall have all of the rights accorded a secured party under the New York Uniform Commercial Code with respect to such property and we may apply against such obligations all monies held or received by us for the account of, or due from us, to such purchaser. At our option, payment will not be deemed to have been made in full until we have collected funds represented by checks, or in the case of bank or cashier's checks, we have confirmed their authenticity. In the event the purchaser fails to pay any or all of the total purchase price for any lot and Doyle New York nonetheless elects to pay the consignor any portion of the sale proceeds, the purchaser acknowledges that Doyle New York shall have all of the rights of the consignor to pursue the purchaser for any amounts paid to the consignor, whether at law, in equity, or under these Conditions of Sale.

9. LIMITED LIABILITY

If for any cause a purchased lot cannot be delivered in as good condition as at the time of sale, or should any purchased lot be stolen or mis-delivered or lost prior to delivery, Doyle New York shall not be liable for any amount in excess of that paid by the purchaser. We are not responsible for the acts or omissions of carriers or packers of purchased lots, whether or not recommended by us. Packing and handling of purchased lots by us is at the entire risk of the purchaser and Doyle New York will have no liability for any loss or damage to such items.

10. DOYLE NEW YORK EMPLOYEES

Employees of Doyle New York are not prohibited from bidding on property. In the course of their employment it is possible that they may have access to information not available to the public.

11. WAIVER OF CONDITIONS

Any and all of these conditions may be waived or modified in the sole discretion of Doyle New York. The Conditions of Sale, Terms of Guarantee, the glossary, if any, and all other contents of this catalogue are subject to amendment by us by oral announcements made during the sale.

Salesroom notices amend the catalogue description of a lot after our catalogue has gone to press. They are posted in the viewing galleries and salesroom or are announced by the auctioneer. Please take note of them.

12. All measurements and weight are approximate. Doyle New York is not responsible for damage of glass covering paintings, drawings, other works or frames and lamp shades regardless of cause.

13. If any part of these Conditions of Sale is found by any court to be invalid, illegal or unenforceable, the balance of the conditions shall continue to be valid to the fullest extent permitted by law.

14. The rights and obligations of the parties with respect to these Conditions of Sale and Terms of Guarantee, as well as the purchaser's and our respective rights and obligations hereunder, the conduct of the auction and any matters connected with any of the foregoing, shall be governed and interpreted by the laws of the State of New York. By bidding at auction, whether present in person or by agent, by written bid, telephone or other means, the buyer shall be deemed to have submitted, for the benefit of Doyle New York, to the exclusive jurisdiction of the federal or state courts located in the state and county of New York and waives any objection to the jurisdiction and venue of any such court.

INFORMATION ON SALES AND USE TAX RELATED TO PURCHASES AT AUCTION

To better assist our clients, we have prepared the following information on Sales and Use Tax related to property purchased at auction.

WHY DOYLE NEW YORK COLLECTS SALES TAX

Virtually all State Sales Tax Laws require a corporation to register with the State's Tax Authorities and collect and remit sales tax if the corporation maintains a presence within the state, such as offices. In the states that impose sales tax, Tax Laws require an auction house, with a presence in the state, to register as a sales tax collector, and remit sales tax collected to the state. New York sales tax is charged on the hammer price, buyer's premium and any other applicable charges on any property picked up or delivered in New York, regardless of

the state or country in which the purchaser resides or does business.

WHERE DOYLE NEW YORK COLLECTS SALES TAX

Doyle New York is currently registered to collect sales tax in the following states: New York and the District of Columbia.

For any property collected or received by the purchaser in New York City, such property is subject to sales tax at the existing New York State and City rate of 8.875%.

If the property is delivered into any of the states in which Doyle New York is registered, Doyle New York is required by law to collect and remit the appropriate

sales tax in effect in the state where the property is delivered.

WHERE DOYLE NEW YORK IS NOT REQUIRED TO COLLECT SALES TAX

Doyle New York is not required to collect sales tax on property delivered to states other than those listed above. If the property is delivered to a state where Doyle New York is not required to collect sales tax, it is the responsibility of the purchaser to self-assess any sales or use tax and remit it to taxing authorities in that state.

Doyle New York is not required to collect sales tax for property delivered to the purchaser outside of the United States.

INFORMATION ON SALES AND USE TAX RELATED TO PURCHASES AT AUCTION (CONTINUED)

Property collected from Doyle New York premises by common carriers on behalf of the purchaser for delivery to the purchaser at his address outside of New York is not subject to New York Sales Tax. If it is delivered by the common carrier to any of the states where Doyle New York is required to collect sales tax, applicable tax will be added to the purchase price.

WHERE DOYLE NEW YORK IS NOT REQUIRED TO COLLECT SALES TAX

Doyle New York is not required to collect sales tax on property delivered to states other than those listed above. If the property is delivered to a state where Doyle New York is not required to collect sales tax, it is the responsibility of the purchaser to self-assess any sales or use tax and remit it to taxing authorities in that state.

Doyle New York is not required to collect sales tax for property delivered to the purchaser outside of the United States.

TERMS OF GUARANTEE

Doyle New York warrants the authenticity of authorship of each lot contained in this catalogue solely and expressly subject to the terms and conditions set forth below.

1. DEFINITION OF AUTHORSHIP

"Authorship" is defined as the artist, artisan, workshop, designer, school, period, culture, or source of origin, as applicable and indicated in the description of the lot. The warranted information appears in bold print immediately following the individual lot number; no other language in the catalogue is warranted, including any supplemental material which appears below the bold print headings. Doyle New York is not responsible for any errors or omissions in any material, which appears below the bold print headings. The description of authorship in this catalogue may be amended by a supplement to the catalogue, or by notices or announcements at the time and place of the auction sale.

This catalogue may contain one or more glossaries explaining the terminology used in the catalogue. All terminology used in this catalogue, including the contents of the glossaries, are merely qualified statements or opinions and are not intended or made as warranted statements or representations under these Terms of Guarantee. Doyle New York makes no warranties whatsoever, express or implied, with respect to any material in the catalogue, except as set forth in bold print headings following individual lot numbers in this catalogue and subject to the exclusions set forth below.

2. COVERAGE UNDER THE GUARANTEE

Subject to the exclusions set forth below in paragraphs 5 and 6, Doyle New York warrants the authorship (as that term is defined above) of each lot in this catalogue for a period of five years from the date of the sale of the lot.

The guarantee is made only to the original purchaser of record at the auction, and only the registered bidder for the lot at the auction will be considered as the original purchaser. The buyer must give written notice of claim within five years from the date of the auction. Doyle New York may require,

RESTORATION AND OTHER SERVICES

Regardless of where the property is subsequently transported, if any framing or restoration services are performed in New York, it is considered to be a delivery of the property to the purchaser in New York, and Doyle New York will be required to collect the 8.875% New York sales tax.

LOCAL TAX ADVISORS

As sales tax laws vary from state to state, Doyle New York recommends that clients with questions regarding the application of sales or use taxes to property purchased at auction seek tax advice from their local tax advisors.

CERTAIN EXEMPTIONS

Most states that impose sales taxes allow for specified exemptions to the tax. For example, a registered re-seller such as a registered art

dealer may purchase without incurring a tax liability, and Doyle New York is not required to collect sales tax from such re-seller. The art dealer, when re-selling the property, may be required to charge sales tax to its client, or the client may be required to self-assess sales or use tax upon acquiring the property.

If a not-for-profit or charitable organization is selling property through Doyle New York, it may be sold as a tax exempted purchase. The not-for-profit seller must be registered with the New York Department of Taxation and Finance as an exempt organization and the property must be picked up or delivered in New York. However, a compensating use tax is due from the buyer if any such lot is shipped to any of the states where Doyle New York maintains offices. It is the buyer's responsibility to ascertain and pay all taxes due. Buyers claiming exemption from sales tax must have the appropriate documentation on file with Doyle New York prior to the release of the property.

at its option, to have the purchaser obtain at the purchaser's expense the opinion of two recognized experts (approved by Doyle New York) in the field relating to the item in question, before Doyle New York determines whether to rescind a sale under the above warranty. Upon request, Doyle New York will provide the purchaser with the names of acceptable experts.

3. NON-ASSIGNABILITY

The benefits of this warranty are not assignable and shall be applicable only to the original purchaser of record (i.e., the registered bidder) and not to any subsequent owners (including, without limitation, donees, heirs, successors, beneficiaries or assigns) who have, or may acquire, an interest in any purchased property. The original buyer must have remained the owner of the lot without disposing of any interest in it to any third party.

4. SOLE REMEDY

The purchaser agrees that in the case of a breach of warranty under these Terms of Guarantee, he shall have no remedy other than rescission of the sale and the refund of the original purchase price paid. The original purchase price paid is defined as the amount of the successful bid price, plus the buyer's premium. No rescission and refund will be made unless the item is returned to Doyle New York at 175 East 87th Street, New York, NY 10128, in the same condition as at the time of sale. The remedy of rescission and refund is exclusive and the purchaser waives any other remedy which may be otherwise available in law or equity. Doyle New York shall not be liable for any special, consequential or incidental damages incurred or claimed including, without limitation, loss of profits or for interest.

5. EXCLUSIONS

This warranty does not apply to:

i. authorship of any paintings, drawings or sculpture created prior to 1870, unless the lot is determined to be a counterfeit which has a value at the date of the claim for rescission which is materially less than the purchase price paid for the lot; or

ii. any catalogue description where it was specifically mentioned that there is a conflict of specialist opinion on the authorship of a lot; or

iii. authorship which on the date of sale was in accordance with the then generally accepted opinion of scholars and specialists, despite the subsequent discovery of new information, whether historical or physical, concerning the artist or craftsman, his students, school, workshop or followers; or

iv. the identification of periods or dates of execution which may be proven inaccurate by means of scientific processes not generally accepted for use until after publication of the catalogue, or which were unreasonably expensive or impractical to use at the time of publication of the catalogue.

The term counterfeit is defined as a modern fake or forgery, made less than fifty years ago, and made with the intent to deceive. The authenticity of signatures, monograms, initials or other similar indications of authorship is expressly excluded as a controlling factor in determining whether a work is a counterfeit under the meaning of this Terms of Warranty.

6. LIMITED WARRANTY

As stated in paragraph 2 of the Conditions of Sale, neither Doyle New York nor its consignor makes any express or implied representations or warranties whatsoever concerning any property in the catalogue, including without limitation, any warranty of merchantability or fitness for a particular purpose, except as specifically and expressly provided in these Terms of Guarantee.

LOCAL TAX ADVISORS

As sales tax laws vary from state to state, Doyle New York recommends that clients with questions regarding the application of sales or use taxes to property purchased at auction seek tax advice from their local tax advisors.

BUYING AT DOYLE

Since 1963, Doyle New York has built a worldwide reputation for expertise, integrity and service. In our New York salesrooms, we hold approximately forty auctions annually featuring fine art, jewelry, furniture, decorative arts, books, prints, couture and a variety of other categories. Our global audience of buyers and sellers know the quality of our sales and appreciate our standard of service. If you are new to the auction process, please take a moment to review the following information.

The following will help in understanding the auction buying process. All bidders should read the Conditions of Sale and Terms of Guarantee in this catalogue, as well as the Glossary or any other notices. By bidding at auction, bidders are bound by the Conditions of Sale and Terms of Guarantee, as amended by oral announcements or posted notices, which together form the sale contract between the successful bidder (purchaser), Doyle New York and the seller (consignor) of the lot.

BEFORE YOU BID

Doyle New York produces both printed and Internet auction catalogues that contain descriptions of the property being offered and the presale estimates and are available prior to the sale date. Our free Internet catalogues, available at Doyle.com, also provide illustrations, direct communication with our specialists, and the ability to leave online absentee bids and track lots. The catalogues will help familiarize you with property being offered at the designated auction.

In addition, Doyle.com offers a free Internet Personal Shopper that allows collectors to enter keywords of objects they are seeking. As each Internet auction catalogue is posted online, the collector is notified by email of any matches.

A prospective buyer must complete and sign a registration form and provide identification before bidding. We may require the production of bank or other financial references.

PROVENANCE

In certain circumstances, Doyle New York may print in the catalogue the history of ownership of a work of art if such information contributes to scholarship or is otherwise well known and assists in distinguishing the work of art. However, the identity of the seller or previous owners may not be disclosed for a variety of reasons. For example, such information may be excluded to accommodate a seller's request for confidentiality or because the identity of prior owners is unknown given the age of the work of art.

SPECIALIST'S ADVICE

Prospective bidders may be interested in specific information not included in the catalogue description of a lot. For additional information please contact either a Doyle New York specialist or Doyle New York's Client Services Department. You may also request a condition report from the specialist in charge.

BIDDING AT AUCTION

Auctions are open to the public without any admission fee or obligation to bid. Pre-auction viewings are open to the public free of charge. Doyle New York's specialists are available to give advice and condition reports at viewings or by appointment. The auctioneer introduces the objects for sale - known as "lots" - in numerical order as listed in the catalogue. The auctioneer accepts bids from those present in the salesroom, from telephone bidders, from Internet bidders or by absentee written bids left with Doyle New York in advance of the auction.

LIVE BIDDING

The most exciting way to participate at auction is the traditional method of bidding live in the salesroom with an auction paddle. Buyers who would like to bid may register for a paddle on the day of the sale upon entering the salesroom at least 30 minutes before the sale. The paddle is numbered so as to identify you to the auctioneer. To register, you will need a form of identification such as a driver's license or credit card. If you are a first-time bidder, you will also be asked for your address, phone number and signature and a bank reference in order to create your account. To avoid any delay in the release of purchases, please pre-arrange check or credit approval through Doyle New York's Credit Department at 212-427-4141 ext. 205. If you are bidding for someone else, you will need to provide a letter from that person authorizing you to bid on that person's behalf. Issuance of a bid paddle is in Doyle New York's sole discretion.

Once the first bid has been placed, the auctioneer asks for higher bids, in increments determined by the auctioneer. To place your bid, simply raise your paddle until the auctioneer acknowledges you.

As a courtesy to bidders, a currency board may be operated. It displays the lot number and current bid in both U.S. dollars and foreign currency. Exchange rates are approximations based on recent exchange rate information and should not be relied upon as a precise invoice amount. Doyle New York assumes no responsibility for any error or omission in foreign or United States currency amounts shown.

TELEPHONE BIDDING

Clients unable to attend the sale may still participate live by bidding on the telephone with a trained staff member on the auction floor. The Telephone Bid Forms are available on our Web site, in our printed catalogue, and through our Client Services Department. Please contact the Bid Department prior to the sale to make arrangements or to answer any questions you may have. Telephone bids are accepted only at Doyle New York's discretion and at the caller's risk. Calls may also be recorded at Doyle New York's discretion. By bidding on the telephone, prospective buyers consent thereto. Telephone bids cannot be accepted for lot estimated below \$1,000. Arrangements must be confirmed with the Bid Department at least 24 hours prior to the auction at 212-427-4141 ext. 242. Arrangements to bid in languages other than English must be made well in advance of the sale date. Doyle New York offers all absentee and telephone bidding services as a convenience to our clients but will not be responsible for errors or failures to execute bids.

ABSENTEE BIDDING

For buyers unable to participate live in the salesroom or on the telephone, Doyle offers the option of Absentee Bids. Absentee Bids work exactly as if the bidder were in the salesroom bidding up to a predetermined price limit, except that the price limit is given confidentially to Doyle ahead of time. Absentee Bid Forms are available on our Web site, in our printed catalogues, and through our Client Services Department. Return the completed Absentee Bid Form to Doyle New York either by mail or by fax. When the lot that you are interested in comes up for sale, a Doyle New York representative will execute the bid on your behalf, making every effort to purchase the item for as little as possible and never exceeding your limit. The auctioneer may execute absentee bids directly from the rostrum, identifying these as "absentee bids," "book bids," or "order bids." This service is free and confidential. For detailed instructions and information, please see the Doyle New York Absentee Bid Form at the back of this catalogue or on our Web site. In the event that identical bids are submitted, the earliest will take precedence.

INTERNET ABSENTEE BIDS

Buyers may also conveniently leave bids on our Web site through our Internet catalogues. These bids are executed at the auction in the same fashion as an Absentee Bid.

LIVE ONLINE BIDDING

BidLive! with a click of your mouse. Bidders from around the world now can experience the excitement of bidding live at Doyle on their computers.

MAC USERS: Please use Firefox browser (download). BidLive!, powered by Invaluable, does not support iPhone or iPad at this time.

Doyle New York does not guarantee that live Internet bidding will be uninterrupted or without error, or that Internet bids will be received.

BUYING AT DOYLE CONTINUED

SUCCESSFUL BIDS

Successful absentee bidders will be notified after the sale. Absentee bidders will receive a list of sale results if they enclose a stamped self-addressed envelope with their Absentee Bid Form. Printed lists of auction prices are available immediately after the sale on our Web site and at our galleries. While invoices are sent out by mail after the auction, we do not accept responsibility for notifying you of the result of your bids. Buyers are requested to contact us by telephone or in person as soon as possible after the sale to obtain details of the outcome of their bids to avoid incurring unnecessary storage charges.

AFTER THE AUCTION

If your bid is successful, you can go directly to Purchaser Accounting to make payment arrangements. Otherwise, your invoice will be mailed to you. The final price is determined by adding the buyer's premium to the hammer price on a per-lot basis. Sales tax, where applicable, will be charged on the entire amount. Payment is due in full immediately after the sale. However, under certain circumstances, and generally with the seller's agreement, Doyle New York may offer buyers it deems creditworthy the option of an extended payment plan. Credit terms should be arranged prior to the sale. Please contact the Credit Department for information on credit arrangements for a particular lot.

METHODS OF PAYMENT

Accepted forms of payment include bank wire transfers, cash (in US currency up to \$5,000), traveler's check (in US currency up to \$5,000), money orders (in US currency up to \$5,000), or personal check made payable in US dollars drawn on a US bank, unless other arrangements are made with Purchaser Accounts. It is Doyle New York's policy to request any new clients or purchasers preferring to make a cash payment to provide: verification of identity (by providing some form of government issued identification containing a photograph, such as a passport, identity card, or driver's license), confirmation of permanent address and identification of the source of the funds. Invoices greater than \$5,000 require payment by certified check, bank check or wire transfer. Credit cards are not accepted for payment of auction purchases.

To pay for a purchase by check, please see our cashier and fill out a Check Acceptance Account form. Until approved, you will not be permitted to remove purchases before the check has cleared. To avoid delivery delays, prospective buyers are encouraged to supply bank or other suitable references before the auction. Check acceptance privileges are reviewed from time to time by Doyle New York and may be granted or withdrawn at our sole discretion. Checks should be made payable to Doyle New York. Note that checks drawn on foreign banks may be accepted with the approval of the Credit Department, may not be accepted for values under \$500, and that there is a \$100 minimum collection charge on checks drawn on foreign banks located outside the U.S. Certified checks, banker's drafts and cashier's checks are accepted at Doyle New York's discretion provided they are issued by a reputable financial institution governed by anti-money laundering laws. Instruments not meeting these requirements will be treated as "cash equivalents" and subject to the constraints noted above.

Please direct inquiries regarding wire transfer or ACH credit to Steven L. Kuzio, 212.427.4141 ext. 202, steven.kuzio@doyle.com

BUYER'S PREMIUM

The invoice will include the successful hammer price of the item and the buyer's premium. Doyle New York charges a premium to the buyer on the final bid price of each lot sold at the following rates: 26% on the first \$600,000 of the hammer price of each lot, 21% on the portion of the hammer price from \$600,001 through \$4,000,000, and 15% on that portion of the hammer price exceeding \$4,000,000. Applicable sales tax will also be added to the final total. New York Sales tax is charged on the hammer price, buyer's premium and any other applicable charges on any property picked up or delivered in New York State, regardless of the state or country in which the purchaser resides or does business. Please refer to "Information on Sales and Use Tax Related to Purchases at Auction" in the back of the catalogue. All sales are final and subject to the Conditions of Sale.

PICK-UPS

Once your payment has been cleared, property may be released. Unless otherwise agreed by Doyle New York, auction purchases should be paid for and picked up at Doyle New York within 48 hours of the auction. Items left beyond the 48 hours may be subject to a storage fee (see below). Please note that the hours for removal of property are Monday through Friday from 8:15am until 4:45pm, except on auction days during which only purchases made that day may be picked up. As a courtesy to purchasers who come to Doyle New York to pick up property, Doyle New York will assist in the packing of lots, although Doyle New York may, in the case of fragile articles, choose not to pack or otherwise handle a purchase. Doyle New York will not be responsible or liable for damage to glass covering paintings, drawings or other works, or damage to frames, regardless of cause.

STORAGE FEES

Pursuant to section 8 of our Conditions of Sale, we request that successful buyers collect their property within two business days following the sale. Should the property (except jewelry, coins, stamps or as announced by the auctioneer) remain on our premises for more than 31 days following a sale it will be transferred to an independent warehouse on the buyer's behalf

at the purchaser's risk and subject to storage charges at the purchaser's expense. As transferred property will no longer be in Doyle New York's custody or care, Doyle New York will not be able to assist you with pick-up or shipping arrangements. To avoid storage charges, please arrange for the removal of your purchases as soon as possible.

Please Note: Transfer to a Storage facility of uncollected purchases past the 31-day grace period will constitute delivery of the property to the buyer in New York State. As a result, buyer will be liable to pay New York State Sales Tax if not tax-exempt.

The charges are payable to an outside Storage Company and therefore cannot be waived by Doyle New York. We encourage all buyers to collect purchased property within two business days following the sale.

In order to collect property from Yorkville Van and Storage, buyers must present a copy of a paid invoice bearing a Yorkville warehouse release stamp. This warehouse release stamp can only be obtained from the cashier at Doyle New York's main reception desk located at 175 East 87th St in Manhattan.

SHIPPING

Shipping is the responsibility of the buyer. Upon request, our Client Services Department will provide a list of shippers who deliver to destinations within the United States and overseas. Kindly disregard the sales tax if an I.C.C. licensed shipper will ship your purchases anywhere outside the state of New York or the District of Columbia.

ENDANGERED SPECIES

Certain property sold at auction, for example, items made of or incorporating plant or animal materials such as coral, crocodile, ivory, whalebone, tortoise shell, mother-of-pearl, etc., irrespective of age or value, may require a license or certificate prior to exportation and additional licenses or certificates upon importation to another country. Doyle New York suggests that buyers check on their government wildlife import requirements prior to placing a bid. Although licenses can be obtained to export some types of endangered species, other types may not be exported at all, and other types may not be resold in the United States.

SELLING AT DOYLE

At Doyle New York, we commit our expertise, experience, market knowledge and global outreach to every sale. The numerous auction records set in our salesrooms are testimony to the advantages of selling property at Doyle. To make the auction process as easy and convenient as possible, our team of dedicated professionals will guide you through the entire appraisal and auction procedure. As part of our commitment to providing comprehensive auction services to collectors, institutions and estates, Doyle New York offers several options to those seeking to sell their property: consignment of the objects to auction at Doyle, outright sale of the objects to Doyle, a combination of both, or referrals to other organizations.

OBTAINING AN APPRAISAL

The first step in selling property at auction is to obtain a free informal appraisal of the item. The appraisal includes an estimated value, which is the specialist's best judgement as to what the object will sell for at auction. The figure is based upon the specialist's expertise and knowledge of what similar items are fetching in the current auction market.

There are various ways to obtain appraisals. Information and appointments to view property in your home or in the gallery can be arranged through our Scheduling Department, an appropriate Specialist Department, or a Doyle New York Regional Representative. Once your property has been evaluated, Doyle New York representatives can then help you determine how to proceed with the auction process. They will provide information regarding sellers' commission rates and other charges, auction timetable and any other further services you may require.

SUBMITTING PHOTOGRAPHS

We welcome photographs of property to evaluate for possible auction if the property is not portable, or if you are not able to visit our galleries. If you have a large collection, a representative selection of photographs is acceptable. Please bring in the photographs or email photos of your objects to the Scheduling Department. You may also mail photographs to the Scheduling Department, or call them at 212-427-4141, ext. 260, to discuss your property and perhaps arrange an appointment with a specialist. Please be sure to include the dimensions, artist's signature or maker's mark, medium, physical condition, and any other relevant information. Our specialists will provide a free preliminary auction estimate subject to a final estimate upon first hand inspection.

REGIONAL APPRAISAL DAYS

Doyle New York's Regional Representatives host free appraisal days on a regular basis throughout Connecticut, the metropolitan Washington, DC area, as well as in other areas throughout the United States. These popular events provide ease and convenience for collectors outside of New York who wish to sell their property at Doyle. At these events, we accept property for upcoming auctions in our New York salesrooms through both consignment and outright purchase.

SELLING YOUR PROPERTY

CONSIGNING TO AUCTION

In consigning property to auction, the seller retains ownership until the successful sale of the item at auction. When property is consigned to Doyle for auction, we devote the expertise of our specialists and professional staff to achieving outstanding prices at auction.

THE CONSIGNMENT CONTRACT

When you consign property to Doyle New York you will receive two copies of our Consignment Agreement, the legal document delineating the terms of sale. One copy should be initialed, signed and returned; the other kept for your records. Once the property is received in our gallery, you will be sent a Contract Schedule listing the property, the planned sale dates, the estimated price ranges, and the reserves will be listed, along with the agreed upon seller's commission and other related fees.

RESERVE PRICE

Before an item is offered at auction, the consignor and Doyle New York may agree on a reserve price, a confidential minimum selling price. Unless a specific reserve is arranged, a discretionary reserve is fixed at fifty percent of the low estimate. If the consignor designates a reserve on a lot, and it remains unsold, there will be a buy-in fee charged on the reserve price.

OUTRIGHT SALE TO DOYLE

Outright purchase of property by Doyle allows the seller the advantage and convenience of immediate payment. Many sellers prefer this method of sale rather than consigning their property to auction and awaiting payment after the successful sale of the items. For further information please contact our Scheduling Department.

AFTER THE AUCTION

RESULTS OF SALE

You may track realized prices of your consigned property in real time and view all sales results online at Doyle.com. A preliminary settlement statement itemizing the hammer prices, commissions and fees is mailed to the consignor after the auction. You may also call us at 212-427-2730 for prices realized.

PAYMENT TO CONSIGNORS

Payment to consignors is mailed five weeks after the date of the sale, together with a final settlement statement. The amount of payment is the hammer price of each lot successfully sold, less the commission and any other fees.

ESTATE AND APPRAISAL SERVICES

For forty years, Doyle New York's Appraisal and Auction Services Department has worked with museums, corporate collections, banks and law firms, trust and estate professionals, heirs, and private clients across the nation providing our comprehensive appraisal and auction services. Our thorough, well-researched fair market appraisals have earned Doyle a solid reputation for professionalism, integrity and service throughout the United States.

Doyle New York offers a full range of expert appraisal services, specializing in providing timely formal appraisals for estate tax and probate purposes. Our expert team of specialists and our professional staff bring years of experience to each appraisal. Full color digital photographs may be included in the appraisal in order to make each object easily identifiable. Depending on the location, we are happy to provide, at no charge, a preliminary walk-through examination to determine approximate costs and special needs. Appraisal fees are based on the scope of the property with travel expenses additional.

Doyle New York will prepare a customized proposal tailored to the specific property under consideration for auction, including a commission and fee structure developed to maximize returns to consignors. We may also make an outright purchase offer on individual items or entire estates. As part of our focus on comprehensive estate liquidation, we offer our unique "Broomclean Service" – our own trucks and crew will transport the fine property to Doyle, remove remaining items, and leave the premises "broomclean."

INFORMATION

For more information please call 212-427-4141, ext 260, or email info@Doyle.com. For estate and appraisal services, please contact our Appraisal and Auction Services Department at 212-427-4141, ext. 227.