

SHINWA ART AUCTION
Modern Art Part II Auction
17 Sep, 2011

The following prices in YEN not including the Buyer's Premium.

Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE
501	45,000	536	50,000	571	130,000	606	300,000	641	700,000	676	55,000
502	20,000	537	80,000	572	190,000	607	25,000	642	300,000	677	160,000
503	30,000	538	80,000	573	70,000	608	45,000	643	210,000	678	80,000
504	20,000	539	20,000	574	340,000	609	40,000	644	250,000	679	140,000
505	35,000	540	150,000	575	780,000	610	65,000	645	1,200,000	680	860,000
506	30,000	541	130,000	576	20,000	611	50,000	646	85,000	681	75,000
507	45,000	542	360,000	577	50,000	612	55,000	647	85,000	682	75,000
508	140,000	543	400,000	578	50,000	613	95,000	648	80,000	683	75,000
509	180,000	544	100,000	579	200,000	614	45,000	649	150,000	684	120,000
510	160,000	545	35,000	580	170,000	615	10,000	650	120,000	685	20,000
511	65,000	546	35,000	581	30,000	616	45,000	651	90,000	686	35,000
512	20,000	547	40,000	582	50,000	617	30,000	652	170,000	687	40,000
513	20,000	548	100,000	583	35,000	618	60,000	653	1,600,000	688	120,000
514	25,000	549	820,000	584	35,000	619	70,000	654	40,000	689	50,000
515	230,000	550	700,000	585	35,000	620	75,000	655	120,000	690	320,000
516	380,000	551	50,000	586	160,000	621	50,000	656	300,000	691	95,000
517	300,000	552	20,000	587	70,000	622	10,000	657	840,000	692	55,000
518	280,000	553	5,000	588	160,000	623	70,000	658	290,000	693	60,000
519	300,000	554	10,000	589	20,000	624	85,000	659	50,000	694	55,000
520	360,000	555	15,000	590	40,000	625	50,000	660	30,000	695	65,000
521	360,000	556	50,000	591	220,000	626	130,000	661	50,000	696	80,000
522	55,000	557	15,000	592	75,000	627	180,000	662	50,000	697	65,000
523	460,000	558	80,000	593	130,000	628	190,000	663	90,000	698	130,000
524	130,000	559	150,000	594	30,000	629	75,000	664	75,000	699	340,000
525	620,000	560	45,000	595	110,000	630	50,000	665	80,000	700	20,000
526	500,000	561	50,000	596	90,000	631	30,000	666	80,000	701	10,000
527	110,000	562	45,000	597	380,000	632	170,000	667	65,000	702	10,000
528	160,000	563	10,000	598	180,000	633	180,000	668	70,000	703	20,000
529	75,000	564	130,000	599	190,000	634	190,000	669	60,000	704	10,000
530	120,000	565	10,000	600	360,000	635	250,000	670	40,000	705	100,000
531	100,000	566	20,000	601	50,000	636	110,000	671	85,000	706	100,000
532	70,000	567	55,000	602	90,000	637	820,000	672	60,000	707	130,000
533	45,000	568	400,000	603	120,000	638	55,000	673	80,000		
534	50,000	569	60,000	604	120,000	639	130,000	674	65,000		
535	50,000	570	90,000	605	360,000	640	220,000	675	35,000		

The percentage of successful bids : 100.00%

Sale Total : JPY 30,460,000