

SHINWA ART AUCTION
Modern Art Auction
22 September 2012

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

Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE
1	270,000	23	0	45	520,000	67	0
2	420,000	24	260,000	46	740,000	68	2,000,000
3	300,000	25	420,000	47	620,000	69	0
4	420,000	26	700,000	48	0	70	2,500,000
5	0	27	280,000	49	480,000	71	4,000,000
6	360,000	28	1,400,000	50	1,050,000	72	3,700,000
7	780,000	29	960,000	51	820,000	73	5,600,000
8	250,000	30	700,000	52	800,000	74	5,000,000
9	1,050,000	31	0	53	1,000,000	75	20,000,000
10	1,050,000	32	2,200,000	54	600,000	76	2,500,000
11	1,300,000	33	2,600,000	55	1,500,000	77	840,000
12	1,000,000	34	2,600,000	56	960,000	78	640,000
13	760,000	35	3,300,000	57	860,000	79	1,100,000
14	900,000	36	6,200,000	58	1,000,000	80	900,000
15	900,000	37	5,200,000	59	820,000	81	600,000
16	1,900,000	38	0	60	680,000	82	2,600,000
17	1,900,000	39	4,800,000	61	0	83	1,800,000
18	1,900,000	40	10,000,000	62	0	84	3,200,000
19	1,350,000	41	500,000	63	0	85	9,200,000
20	1,550,000	42	210,000	64	0		
21	3,000,000	43	0	65	520,000		
22	1,850,000	44	860,000	66	2,900,000		

The percentage of successful bids : 85.88%

Sale Total : 148,450,000