

SHINWA ART AUCTION
Modern Art Part II & Ryonosuke Fukui
4 Feb. 2012

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

Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE
501	100,000	543	15,000	585	210,000	627	50,000	669	45,000	711	50,000	753	210,000
502	25,000	544	10,000	586	160,000	628	70,000	670	55,000	712	50,000	754	170,000
503	65,000	545	35,000	587	190,000	629	70,000	671	120,000	713	75,000	755	270,000
504	140,000	546	50,000	588	180,000	630	55,000	672	60,000	714	75,000	756	200,000
505	30,000	547	10,000	589	200,000	631	210,000	673	85,000	715	25,000	757	420,000
506	30,000	548	55,000	590	0	632	170,000	674	50,000	716	70,000	758	210,000
507	55,000	549	25,000	591	120,000	633	150,000	675	55,000	717	85,000	759	0
508	50,000	550	110,000	592	100,000	634	65,000	676	60,000	718	40,000	760	340,000
509	20,000	551	100,000	593	190,000	635	140,000	677	50,000	719	85,000	761	720,000
510	300,000	552	40,000	594	95,000	636	130,000	678	50,000	720	70,000	762	60,000
511	120,000	553	50,000	595	150,000	637	120,000	679	55,000	721	110,000	763	270,000
512	200,000	554	35,000	596	210,000	638	110,000	680	150,000	722	100,000	764	170,000
513	310,000	555	55,000	597	200,000	639	140,000	681	45,000	723	80,000	765	320,000
514	150,000	556	100,000	598	300,000	640	320,000	682	210,000	724	160,000	766	420,000
515	380,000	557	100,000	599	250,000	641	290,000	683	180,000	725	220,000	767	190,000
516	320,000	558	0	600	420,000	642	160,000	684	70,000	726	90,000	768	340,000
517	250,000	559	0	601	500,000	643	280,000	685	250,000	727	130,000	769	300,000
518	320,000	560	210,000	602	50,000	644	210,000	686	160,000	728	85,000	770	660,000
519	10,000	561	210,000	603	40,000	645	300,000	687	10,000	729	75,000	771	260,000
520	5,000	562	200,000	604	15,000	646	0	688	55,000	730	80,000	772	85,000
521	30,000	563	600,000	605	180,000	647	75,000	689	20,000	731	130,000	773	160,000
522	40,000	564	660,000	606	440,000	648	120,000	690	55,000	732	110,000	774	420,000
523	130,000	565	170,000	607	210,000	649	160,000	691	40,000	733	110,000	775	320,000
524	55,000	566	20,000	608	5,000	650	200,000	692	25,000	734	75,000	776	280,000
525	100,000	567	55,000	609	65,000	651	170,000	693	85,000	735	80,000	777	260,000
526	0	568	40,000	610	190,000	652	260,000	694	40,000	736	85,000	778	250,000
527	130,000	569	15,000	611	85,000	653	360,000	695	140,000	737	75,000	779	230,000
528	100,000	570	85,000	612	420,000	654	420,000	696	35,000	738	110,000	780	210,000
529	300,000	571	25,000	613	35,000	655	110,000	697	40,000	739	170,000	781	420,000
530	55,000	572	35,000	614	260,000	656	120,000	698	70,000	740	170,000	782	400,000
531	45,000	573	35,000	615	85,000	657	0	699	60,000	741	90,000	783	450,000
532	35,000	574	45,000	616	90,000	658	0	700	60,000	742	190,000	784	620,000
533	30,000	575	110,000	617	110,000	659	400,000	701	25,000	743	200,000	785	500,000
534	80,000	576	85,000	618	50,000	660	200,000	702	40,000	744	210,000	786	500,000
535	55,000	577	10,000	619	45,000	661	270,000	703	35,000	745	0	787	520,000
536	50,000	578	100,000	620	55,000	662	300,000	704	55,000	746	250,000	788	500,000
537	50,000	579	100,000	621	30,000	663	0	705	70,000	747	0	789	600,000
538	85,000	580	110,000	622	50,000	664	0	706	70,000	748	0	790	1,250,000
539	10,000	581	50,000	623	45,000	665	0	707	130,000	749	110,000	791	1,450,000
540	30,000	582	65,000	624	90,000	666	110,000	708	75,000	750	150,000	792	850,000
541	35,000	583	65,000	625	160,000	667	80,000	709	150,000	751	210,000		
542	30,000	584	30,000	626	120,000	668	40,000	710	120,000	752	210,000		

The percentage of successful bids : 95.21%

Sale Total : JPY 44,660,000