

SHINWA ART AUCTION
Modern Art Part II Auction
20 July, 2013

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	40,000	547	70,000	593	1,050,000	639	20,000	685	140,000	731	60,000	777	50,000
502	15,000	548	210,000	594	55,000	640	25,000	686	110,000	732	120,000	778	150,000
503	10,000	549	65,000	595	60,000	641	25,000	687	90,000	733	0	779	200,000
504	50,000	550	30,000	596	40,000	642	55,000	688	100,000	734	190,000	780	No Lot
505	65,000	551	460,000	597	150,000	643	60,000	689	110,000	735	230,000	781	80,000
506	30,000	552	210,000	598	150,000	644	20,000	690	130,000	736	75,000	782	420,000
507	35,000	553	170,000	599	150,000	645	20,000	691	140,000	737	120,000	783	580,000
508	20,000	554	150,000	600	200,000	646	20,000	692	100,000	738	120,000	784	0
509	230,000	555	150,000	601	95,000	647	50,000	693	110,000	739	440,000	785	100,000
510	110,000	556	270,000	602	70,000	648	50,000	694	0	740	210,000	786	35,000
511	45,000	557	130,000	603	65,000	649	90,000	695	200,000	741	110,000	787	55,000
512	30,000	558	160,000	604	60,000	650	10,000	696	0	742	180,000	788	No Lot
513	170,000	559	300,000	605	20,000	651	20,000	697	0	743	210,000	789	130,000
514	55,000	560	55,000	606	20,000	652	20,000	698	0	744	340,000	790	50,000
515	160,000	561	50,000	607	30,000	653	65,000	699	150,000	745	260,000	791	75,000
516	170,000	562	20,000	608	30,000	654	70,000	700	0	746	340,000	792	125,000
517	150,000	563	110,000	609	110,000	655	65,000	701	0	747	55,000	793	230,000
518	85,000	564	70,000	610	60,000	656	65,000	702	0	748	100,000	794	420,000
519	150,000	565	50,000	611	35,000	657	65,000	703	0	749	130,000	795	1,200,000
520	90,000	566	30,000	612	15,000	658	60,000	704	420,000	750	620,000	796	40,000
521	210,000	567	50,000	613	40,000	659	75,000	705	250,000	751	110,000	797	10,000
522	660,000	568	50,000	614	25,000	660	35,000	706	0	752	210,000	798	100,000
523	760,000	569	20,000	615	5,000	661	30,000	707	420,000	753	760,000	799	25,000
524	500,000	570	45,000	616	10,000	662	60,000	708	160,000	754	660,000	800	45,000
525	360,000	571	45,000	617	10,000	663	45,000	709	55,000	755	1,600,000	801	0
526	55,000	572	60,000	618	35,000	664	80,000	710	240,000	756	820,000	802	20,000
527	20,000	573	10,000	619	130,000	665	95,000	711	0	757	1,000,000	803	120,000
528	30,000	574	25,000	620	110,000	666	100,000	712	240,000	758	860,000	804	40,000
529	50,000	575	30,000	621	10,000	667	120,000	713	0	759	760,000	805	0
530	90,000	576	60,000	622	55,000	668	120,000	714	170,000	760	15,000	806	0
531	40,000	577	45,000	623	25,000	669	210,000	715	160,000	761	20,000	807	1,000,000
532	50,000	578	5,000	624	5,000	670	80,000	716	240,000	762	35,000	808	740,000
533	50,000	579	25,000	625	5,400,000	671	120,000	717	270,000	763	25,000	809	0
534	60,000	580	50,000	626	5,000	672	130,000	718	0	764	5,000	810	0
535	15,000	581	45,000	627	10,000	673	50,000	719	210,000	765	35,000	811	160,000
536	55,000	582	150,000	628	40,000	674	20,000	720	600,000	766	75,000	812	620,000
537	55,000	583	210,000	629	25,000	675	55,000	721	20,000	767	60,000	813	0
538	100,000	584	190,000	630	90,000	676	40,000	722	40,000	768	65,000	814	800,000
539	130,000	585	130,000	631	65,000	677	100,000	723	25,000	769	45,000	815	1,200,000
540	80,000	586	75,000	632	110,000	678	260,000	724	50,000	770	45,000	816	1,700,000
541	50,000	587	440,000	633	60,000	679	270,000	725	65,000	771	45,000	817	0
542	55,000	588	10,000	634	160,000	680	100,000	726	20,000	772	80,000		
543	60,000	589	130,000	635	40,000	681	150,000	727	35,000	773	130,000		
544	30,000	590	15,000	636	60,000	682	0	728	70,000	774	90,000		
545	160,000	591	140,000	637	50,000	683	250,000	729	25,000	775	160,000		
546	50,000	592	260,000	638	25,000	684	100,000	730	50,000	776	320,000		

The percentage of successful bids : 93.02%

Sale Total : JPY 50,870,000