

**SHINWA ART AUCTION**  
**Modern Art Part II Auction**

**30 November, 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	562	110,000	623	1,350,000	684	100,000	745	30,000	806	90,000	867	65,000
502	75,000	563	25,000	624	1,800,000	685	250,000	746	55,000	807	180,000	868	90,000
503	30,000	564	65,000	625	7,800,000	686	260,000	747	70,000	808	190,000	869	90,000
504	30,000	565	780,000	626	25,000	687	0	748	60,000	809	240,000	870	250,000
505	35,000	566	65,000	627	20,000	688	No Lot	749	35,000	810	150,000	871	55,000
506	20,000	567	80,000	628	30,000	689	15,000	750	55,000	811	80,000	872	75,000
507	25,000	568	110,000	629	15,000	690	90,000	751	30,000	812	100,000	873	100,000
508	40,000	569	220,000	630	55,000	691	150,000	752	110,000	813	80,000	874	350,000
509	40,000	570	190,000	631	50,000	692	250,000	753	50,000	814	130,000	875	190,000
510	55,000	571	120,000	632	40,000	693	620,000	754	60,000	815	140,000	876	480,000
511	25,000	572	170,000	633	85,000	694	0	755	25,000	816	170,000	877	No Lot
512	50,000	573	60,000	634	70,000	695	0	756	65,000	817	230,000	878	35,000
513	80,000	574	25,000	635	50,000	696	40,000	757	40,000	818	240,000	879	60,000
514	20,000	575	35,000	636	140,000	697	65,000	758	20,000	819	150,000	880	120,000
515	25,000	576	30,000	637	65,000	698	35,000	759	40,000	820	220,000	881	25,000
516	20,000	577	110,000	638	65,000	699	30,000	760	15,000	821	170,000	882	85,000
517	10,000	578	75,000	639	100,000	700	15,000	761	110,000	822	150,000	883	30,000
518	30,000	579	150,000	640	110,000	701	35,000	762	80,000	823	50,000	884	210,000
519	45,000	580	40,000	641	100,000	702	110,000	763	25,000	824	70,000	885	210,000
520	65,000	581	35,000	642	170,000	703	75,000	764	45,000	825	290,000	886	40,000
521	120,000	582	70,000	643	110,000	704	50,000	765	60,000	826	340,000	887	70,000
522	40,000	583	80,000	644	170,000	705	35,000	766	20,000	827	160,000	888	200,000
523	120,000	584	130,000	645	220,000	706	30,000	767	100,000	828	270,000	889	No Lot
524	110,000	585	110,000	646	210,000	707	15,000	768	30,000	829	160,000	890	150,000
525	220,000	586	35,000	647	320,000	708	70,000	769	160,000	830	300,000	891	110,000
526	130,000	587	30,000	648	360,000	709	30,000	770	40,000	831	160,000	892	170,000
527	100,000	588	40,000	649	160,000	710	50,000	771	75,000	832	150,000	893	720,000
528	95,000	589	25,000	650	190,000	711	80,000	772	35,000	833	160,000	894	75,000
529	240,000	590	30,000	651	340,000	712	30,000	773	25,000	834	0	895	170,000
530	180,000	591	50,000	652	170,000	713	15,000	774	40,000	835	280,000	896	25,000
531	170,000	592	25,000	653	150,000	714	60,000	775	100,000	836	420,000	897	40,000
532	700,000	593	600,000	654	140,000	715	10,000	776	180,000	837	260,000	898	100,000
533	40,000	594	90,000	655	210,000	716	30,000	777	260,000	838	420,000	899	70,000
534	50,000	595	65,000	656	400,000	717	50,000	778	320,000	839	300,000	900	100,000
535	40,000	596	30,000	657	210,000	718	45,000	779	320,000	840	0	901	0
536	20,000	597	15,000	658	170,000	719	55,000	780	120,000	841	150,000	902	180,000
537	25,000	598	90,000	659	180,000	720	50,000	781	180,000	842	210,000	903	230,000
538	75,000	599	20,000	660	400,000	721	75,000	782	150,000	843	350,000	904	25,000
539	25,000	600	0	661	270,000	722	75,000	783	160,000	844	760,000	905	50,000
540	40,000	601	50,000	662	300,000	723	70,000	784	180,000	845	No Lot	906	20,000
541	20,000	602	0	663	200,000	724	30,000	785	210,000	846	No Lot	907	20,000
542	160,000	603	45,000	664	360,000	725	25,000	786	500,000	847	380,000	908	50,000
543	170,000	604	180,000	665	220,000	726	60,000	787	120,000	848	600,000	909	20,000
544	75,000	605	35,000	666	260,000	727	60,000	788	35,000	849	420,000	910	65,000
545	65,000	606	50,000	667	320,000	728	65,000	789	75,000	850	550,000	911	55,000
546	55,000	607	15,000	668	250,000	729	130,000	790	50,000	851	380,000	912	55,000
547	50,000	608	15,000	669	340,000	730	15,000	791	50,000	852	800,000	913	50,000
548	80,000	609	30,000	670	300,000	731	15,000	792	170,000	853	40,000	914	130,000
549	110,000	610	250,000	671	150,000	732	30,000	793	55,000	854	10,000	915	85,000
550	130,000	611	170,000	672	420,000	733	15,000	794	110,000	855	35,000	916	180,000
551	110,000	612	40,000	673	35,000	734	120,000	795	80,000	856	10,000	917	85,000
552	50,000	613	130,000	674	50,000	735	40,000	796	95,000	857	35,000	918	110,000
553	220,000	614	60,000	675	85,000	736	55,000	797	65,000	858	10,000	919	0
554	50,000	615	80,000	676	290,000	737	30,000	798	50,000	859	20,000	920	250,000
555	100,000	616	170,000	677	100,000	738	35,000	799	30,000	860	15,000	921	150,000
556	0	617	0	678	170,000	739	35,000	800	170,000	861	60,000	922	240,000
557	240,000	618	160,000	679	360,000	740	180,000	801	200,000	862	50,000	923	0
558	45,000	619	360,000	680	460,000	741	15,000	802	85,000	863	40,000		
559	65,000	620	150,000	681	95,000	742	15,000	803	65,000	864	70,000		
560	40,000	621	280,000	682	55,000	743	35,000	804	740,000	865	65,000		
561	85,000	622	520,000	683	110,000	744	15,000	805	520,000	866	130,000		

The percentage of successful bids : 97.13%

Sale Total : JPY 62,925,000