

**SHINWA ART AUCTION**  
**Modern Art Auction**  
**27 September, 2014**

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

Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE	Lot	PRICE
1	340,000	37	760,000	73	21,000,000	109	800,000	145	640,000
2	240,000	38	1,500,000	74	74,000,000	110	1,550,000	146	600,000
3	250,000	39	1,000,000	75	No Lot	111	800,000	147	820,000
4	0	40	1,500,000	76	350,000	112	1,250,000	148	320,000
5	660,000	41	840,000	77	300,000	113	1,400,000	149	500,000
6	620,000	42	760,000	78	No Lot	114	2,800,000	150	1,050,000
7	820,000	43	520,000	79	200,000	115	2,600,000	151	900,000
8	No Lot	44	1,550,000	80	260,000	116	No Lot	152	16,500,000
9	820,000	45	1,000,000	81	420,000	117	0	153	2,300,000
10	700,000	46	1,350,000	82	250,000	118	0	154	1,100,000
11	920,000	47	1,950,000	83	500,000	119	3,400,000	155	860,000
12	920,000	48	0	84	600,000	120	0	156	1,200,000
13	820,000	49	3,100,000	85	No Lot	121	0	157	8,000,000
14	940,000	50	3,100,000	86	400,000	122	1,700,000	158	1,700,000
15	0	51	1,400,000	87	270,000	123	2,100,000	159	1,350,000
16	1,550,000	52	1,500,000	88	200,000	124	3,200,000	160	420,000
17	1,550,000	53	2,600,000	89	270,000	125	500,000	161	900,000
18	2,600,000	54	3,300,000	90	520,000	126	0	162	1,000,000
19	2,200,000	55	2,100,000	91	560,000	127	0	163	1,000,000
20	560,000	56	3,400,000	92	500,000	128	0	164	1,650,000
21	520,000	57	3,800,000	93	620,000	129	2,300,000	165	3,900,000
22	0	58	2,600,000	94	0	130	1,950,000	166	6,000,000
23	500,000	59	2,100,000	95	480,000	131	2,100,000	167	1,700,000
24	900,000	60	2,000,000	96	1,300,000	132	2,500,000	168	3,500,000
25	1,450,000	61	2,400,000	97	600,000	133	14,500,000	169	9,000,000
26	1,400,000	62	1,700,000	98	620,000	134	5,000,000	170	0
27	3,000,000	63	2,600,000	99	440,000	135	0	171	20,000,000
28	1,900,000	64	0	100	500,000	136	16,000,000	172	9,400,000
29	0	65	0	101	840,000	137	10,500,000	173	0
30	300,000	66	3,200,000	102	600,000	138	7,000,000	174	No Lot
31	460,000	67	3,800,000	103	500,000	139	0	175	10,000,000
32	500,000	68	4,600,000	104	820,000	140	600,000	176	10,500,000
33	420,000	69	5,200,000	105	500,000	141	820,000		
34	340,000	70	0	106	520,000	142	860,000		
35	500,000	71	7,400,000	107	800,000	143	880,000		
36	600,000	72	6,000,000	108	1,050,000	144	1,100,000		

The percentage of successful bids 88.24%

Sale Total : 425,740,000