

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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CHARLOTTE KRUMAN, CHARLES TABACHNICK,
MORTAB LIMITED, SOPHIE S. McGEE, TIMOTHY :
STOTHERT, MAGGS BROS. LTD, RONALD W. :
BURKLE and NICOLA SMITH, individually and on :
behalf of a class of persons similarly situated, :

Plaintiffs, :

v. :

CHRISTIE'S INTERNATIONAL PLC, CHRISTIE'S :
INC., SOTHEBY'S HOLDINGS, INC. SOTHEBY'S :
INC., SIR ANTHONY J. TENNANT, CHRISTOPHER :
M. DAVIDGE, CHRISTOPHER J BURGE, STEPHEN :
S. LASH, PATRICIA G HAMBRECHT, DANIEL P. :
DAVISON, FRANCOIS CURIEL, A ALFRED :
TAUBMAN, DIANA D BROOKS, MAX M FISHER, :
MICHAEL AINSLIE, and KEVIN A BOUSQUETTE, :

Defendants. .

MASTER FILE
00 Civ. 6322
(LAK)

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ORDER AND FINAL JUDGMENT

On the _____ day of _____, 2003, a hearing was held before this Court to determine. (1) whether the terms and conditions of the Settlement Agreements, dated March __, 2003 (the "Settlement Agreements") are fair, reasonable and adequate for the settlement of all claims asserted by the Class against the Defendants in the Complaint now pending in this Court under the above caption, including the release of the Defendants and the Released Parties, and should be approved; (2) whether the proposed settlement class should be finally certified; (3) whether judgment should be entered dismissing the Complaint on the merits and with prejudice in favor of the Defendants and as against all persons or entities who are members of the Class herein who have not requested exclusion therefrom; (4) whether to approve the allocation formulas as a fair and reasonable method to allocate the settlement proceeds, and (5) whether and

in what amount to award Plaintiffs' Counsel fees and reimbursement of expenses and costs

The Court, having considered all matters submitted to it at the hearing and otherwise; and it appearing that a notice of the hearing substantially in the form approved by the Court was mailed to all persons or entities reasonably identifiable, who: (i) sold any items through an auction (excluding internet transactions) conducted outside of the United States by any Christie's Entity or any Sotheby's Entity between September 1, 1995 and February 7, 2000, and/or (ii) purchased any items at an auction (excluding internet transactions) conducted outside of the United States by any Christie's Entity or any Sotheby's Entity between January 1, 1993 and February 7, 2000, except those persons or entities excluded from the definition of the Class, as shown by the books and records of the Christie's Entities and the Sotheby's Entities, at the respective addresses set forth in such records; and that a summary notice of the hearing substantially in the form approved by the Court, was published in (i) the Financial Times; (ii) the International Herald Tribune; (iii) The Wall Street Journal, National Edition, (iv) The Wall Street Journal, Asian Edition; and (v) The Art Newspaper pursuant to the specifications of the Court, and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees, expenses and costs requested; and all capitalized terms used herein having the meanings as set forth and defined in the Settlement Agreements;

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Court has jurisdiction over the subject matter of the Action, the Plaintiffs, all Class Members, and the Defendants.
2. The Court finds that the prerequisites for a class action under Fed. R. Civ. P. 23 (a) and (b)(3) have been satisfied in that: (a) the number of Class Members is so numerous that joinder of all members thereof is impracticable; (b) there are questions of law and fact common to the Class; (c) the claims of the Class Representatives are typical of the claims of the Class they seek to represent; (d) the Class Representatives have and will fairly and adequately represent the

interests of the Class; (e) the questions of law and fact common to the members of the Class predominate over any questions affecting only individual members of the Class; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure this Court hereby finally certifies this action as a class action on behalf of all persons who (i) sold any items through an auction (excluding internet transactions) conducted outside of the United States by any Christie's Entity or any Sotheby's Entity between September 1, 1995 and February 7, 2000, and/or (ii) purchased any items at an auction (excluding internet transactions) conducted outside of the United States by any Christie's Entity or any Sotheby's Entity between January 1, 1993 and February 7, 2000. Excluded from the Class are Christie's Defendants, Sotheby's Defendants, Christie's Entities, Sotheby's Entities (as those terms are defined in the Settlement Agreements), parents, subsidiaries, and/or affiliates of any Christie's Entity or Sotheby's Entity, or any of their present and former officers, directors, and employees (to the extent that the claims of such persons are based on auction transactions conducted while they were officers, directors or employees during the Class periods). Also excluded from the Class are the persons and/or entities who requested exclusion from the Class as listed on Exhibit A annexed hereto.

4. Notice of the pendency of this Action as a class action and of the proposed Settlement was given to all Class Members who could be identified with reasonable effort. The form and method of notifying the Class of the pendency of the action as a class action and of the terms and conditions of the proposed Settlement met the requirements of Rule 23 of the Federal Rules of Civil Procedure, due process, and any other applicable law, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

5. The Settlement is approved as fair, reasonable and adequate, and the Class

long as that Buyer Class Member: (i) has not opted out of the Class, and (ii) has not received any monies from the Settlement Fund.

9. The allocation formulas are approved as fair and reasonable, and Plaintiffs' Counsel, Defendants, Defendants' Counsel, and the Claims Administrator are directed to administer the Settlement Agreements in accordance with them.

10. Plaintiffs' Counsel are hereby awarded the sum of \$ _____ in fees, which sum the Court finds to be fair and reasonable, and \$ _____ in reimbursement of expenses and costs, which amounts shall be paid to Plaintiffs' Counsel from the Settlement Fund, with interest from the date such Settlement Fund was funded to the date of payment, at the same net rate that the Settlement Fund earns. In addition, Counsel in the Canadian Action and the English Action are hereby awarded the sum of \$ _____ and £ _____, (or \$ _____) respectively

11. The payment of all attorneys' fees, expenses and costs hereby awarded will be made to Plaintiffs' Counsel within ten (10) days of the Effective Date of this Final Order and Judgment.

12. Exclusive jurisdiction is hereby retained over the parties and the Class Members for all matters relating to this Action, including the administration, interpretation, effectuation or enforcement of the Stipulation and this Order and Final Judgment, and including any application for fees and expenses incurred in connection with administering and distributing the settlement proceeds to the members of the Class.

13. Without further order of the Court, the parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

14. There is no just reason for delay in the entry of this Order and Final Judgment and immediate entry by the Clerk of the Court is expressly directed pursuant to Rule 54 (b) of the Federal Rules of Civil Procedure.

15. All distributions from the Settlement Fund will be made in accordance with the terms and conditions of the Settlement Agreements, including distributions of any monies remaining in the Escrow Account as of June 7, 2006.

Dated: _____, 2003

UNITED STATES DISTRICT JUDGE