

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE  
MR. JUSTICE WINKLER

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Tuesday THE 17 DAY OF  
June 2003

**BETWEEN:**

**LONDON REGIONAL ART AND HISTORICAL MUSEUMS**

**Plaintiff**

and

**SOTHEBY'S HOLDINGS, INC., SOTHEBY'S (CANADA) INC.,  
CHRISTIE'S INTERNATIONAL plc, CHRISTIE'S CANADA INC.**

**Defendants**

*Proceedings under the Class Proceedings Act, 1992*

**ORDER**

**THIS MOTION, made by the Plaintiffs, for an Order dismissing the within action as against the Defendants, without costs, was heard this day at 361 University Avenue, Toronto ON.**

**ON READING THE materials filed by counsel for the plaintiff:**

- 1. THIS COURT ORDERS that the within action be dismissed without costs.**

  
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**JUSTICE, ONTARIO  
SUPERIOR COURT OF JUSTICE**

**ONTARIO  
SUPERIOR COURT OF JUSTICE**  
Proceedings commenced at LONDON

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**ORDER**

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**SISKIND, CROWLARTY, WEY & DOWLER<sup>LLP</sup>**  
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Our File No. 983144

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

----- X  
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.  
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MASTER FILE  
00 Civ. 6322  
(LAK)

**ORDER AND FINAL JUDGMENT**

On the 2<sup>nd</sup> day of June, 2003, a hearing was held before this Court to determine: (1) whether the terms and conditions of the Settlement Agreements, dated March 10, 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 and 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).

3. Plaintiffs' Counsel will file with the Clerk of the Court under seal a record of potential Class Members who opted out of the Class, provide a record to respective Counsel for the Defendants, and maintain the record for a period of five years.

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 Members and the parties are directed to consummate the Settlement in accordance with the terms and provisions of the Settlement Agreements.

6. The Complaint is hereby dismissed with prejudice and without costs, except as provided in the Settlement Agreements, as against the Defendants.

7. Members of the Class and the successors and assigns of any of them, are hereby permanently barred and enjoined from instituting, commencing or prosecuting, either directly or in any other capacity, any and all claims, causes of action, demands, rights, suits, and liabilities, including damages, interest, costs, and attorney's fees in law or equity, whether individual or collective, under United States law (including any state law) or foreign law (including, without limitation, the laws of any nation, any international law or custom, and any European Community law) that can be filed or asserted in any court in the United States (including any state court) or any foreign court, in connection with, arising out of or related in any way to any allegedly collusive activity or activities by, between, or among any of the Released Parties, wherever occurring or located which are based upon, arise from or are related in any way to the events, transactions or occurrences set forth or referenced in the Complaint (the "Settled Claims") against all Christie's Defendants and Christie's Entities (as defined in the Christie's Settlement Agreement), Sotheby's Defendants and Sotheby's Entities (as defined in the Sotheby's Settlement Agreement), and all other current and former employees, officers, directors, managing agents, partners, representatives, owners, and shareholders, predecessors, successors, subsidiaries, affiliates, parents, and divisions thereof (the

"Released Parties"). except as provided in paragraph 8 herein. The Settled Claims are hereby compromised, settled, released, discharged and dismissed as against the Released Parties on the merits and with prejudice by virtue of the proceedings herein and this Order and Final Judgment.

8. This release does not release the right of any Buyer Class Member to bring any action based on the subject matter of this class action under foreign law in any foreign court, so 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 \$9,200,000 in fees, which sum the Court finds to be fair and reasonable, and ~~\$411,019.81~~ <sup>aggregate</sup> in reimbursement of expenses and costs, ~~as more particularly set forth on the annexed schedule,~~ <sup>the effective date of</sup> 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.~~ AM

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.

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13. With ~~the~~ 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~~ *to enter this Order and Final Judgment*  
*me* ~~the~~ Clerk of the Court is expressly directed pursuant to Rule 58 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: June 11, 2003

*Ann Hayden*  
\_\_\_\_\_  
UNITED STATES DISTRICT JUDGE

**THIS DOCUMENT WAS ENTERED  
ON THE DOCKET ON \_\_\_\_\_**

**Schedule**

<b>Firm</b>	<b>Attorneys' Fee</b>	<b>Disbursement</b>	<b>Total</b>
Morris and Morris LLC	\$3,441,260.00	\$161,123.81	\$3,602,946.00
Milberg Weiss Bershad Hynes & Lerach LLP	\$3,079,976.00	\$121,302.00	\$3,201,278.00
Cohen, Milstein, Hasufeld & Toll, P.L.L.C.	\$2,049,576.00	\$113,068.00	\$2,162,544.00
Meredith Cohen Greenfogel & Skirnick, P.C.	\$513,452.00	\$2,251.00	\$515,703.00
Spector, Roseman & Kodroff, P.C.	\$115,736.00	\$13,275.00	\$129,011.00
<b>Total</b>	<b>\$9,200,000.00</b>	<b>\$411,019.81</b>	<b>\$9,611,019.81</b>