

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	Release of Security Interest recorded at Reel/Frame 2347/0381
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CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
JPMorgan Chase Bank	successor to The Chase Manhattan Bank	03/04/2004	CORPORATION: NEW YORK

RECEIVING PARTY DATA	
Name:	SPTC, Inc.
Street Address:	1334 York Avenue
City:	New York
State/Country:	NEW YORK
Postal Code:	10021
Entity Type:	CORPORATION: NEVADA

PROPERTY NUMBERS Total: 34

Property Type	Number	Word Mark
Registration Number:	2338842	ARCADE AUCTION
Registration Number:	1642780	COLLECTORS' CARROUSEL
Registration Number:	1994684	CONVERSATIONS AT SOTHEBY'S
Registration Number:	1464855	HEIRLOOM DISCOVERY DAYS
Registration Number:	1397628	PORTFOLIO
Registration Number:	967849	SOTHEBY PARKE-BERNET
Registration Number:	2428011	SOTHEBYS
Registration Number:	1638329	SOTHEBY'S
Registration Number:	2228976	SOTHEBY'S
Registration Number:	2228975	SOTHEBY'S
Registration Number:	2228974	SOTHEBY'S
Registration Number:	2228973	SOTHEBY'S
Registration Number:	2228967	SOTHEBY'S
Registration Number:	2228964	SOTHEBY'S

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Registration Number:	2228963	SOTHEBY'S
Registration Number:	2288714	SOTHEBY'S
Registration Number:	2289991	SOTHEBY'S
Registration Number:	2308657	SOTHEBY'S
Registration Number:	2313336	SOTHEBY'S
Registration Number:	2313265	SOTHEBY'S
Registration Number:	2338594	SOTHEBY'S
Registration Number:	2386853	SOTHEBY'S
Registration Number:	2386852	SOTHEBY'S
Registration Number:	2386850	SOTHEBY'S
Registration Number:	2386848	SOTHEBY'S
Registration Number:	2392557	SOTHEBY'S
Registration Number:	2420413	SOTHEBY'S
Registration Number:	1224491	SOTHEBY'S ARCADE AUCTIONS
Registration Number:	1630282	SOTHEBY'S ARCADE AUCTIONS
Registration Number:	1248613	SOTHEBY'S INTERNATIONAL REALTY
Registration Number:	2297853	SOTHEBY'S INTERNATIONAL REALTY DOMAIN
Registration Number:	1202960	SOTHEBY'S RESTORATION
Registration Number:	2218934	YORK TRANSPORT
Registration Number:	2440641	SOTHEBY'S CONNOISSEUR

CORRESPONDENCE DATA

Fax Number: (214)981-3400
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 214-981-3319
Email: mroberts@sidley.com
Correspondent Name: Elisabeth A. Evert
Address Line 1: 717 North Harwood
Address Line 2: Suite 3400
Address Line 4: Dallas, TEXAS 75201

ATTORNEY DOCKET NUMBER: 39521-32880

NAME OF SUBMITTER: Susan Roberts

Total Attachments: 3
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INTELLECTUAL PROPERTY RELEASE

THIS RELEASE dated March 4, 2004, by JPMorgan Chase Bank, as successor to The Chase Manhattan Bank, as Collateral Agent for the Lenders (as such terms are defined below). Terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Credit Agreement referred to below.

WITNESSETH:

WHEREAS, Sotheby's Holdings, Inc., a Michigan corporation ("Holdings"); Sotheby's, Inc., a New York corporation ("Sotheby's, Inc."); Oatshare Limited, a company registered in England ("Oatshare"); Sotheby's, a company registered in England ("Sotheby's"); Sotheby's Global Trading GmbH, a company organized in Switzerland ("Global Trading"; each of Holdings, Sotheby's, Inc., Oatshare, Sotheby's and Global Trading being referred to individually as a "Borrower" and collectively as the "Borrowers"); the lenders from time to time party thereto (the "Lenders"); and JPMorgan Chase Bank, a New York banking corporation, as administrative agent (in such capacity, the "Administrative Agent") and as collateral agent (in such capacity, the "Collateral Agent") for the Lenders and as the Issuing Bank are party to that Amended and Restated Credit Agreement dated as of July 10, 2001, as amended and restated as of February 7, 2003 (as amended from time to time, the "Amended and Restated Credit Agreement"), as amended (the "Credit Agreement"). Capitalized terms used and not otherwise defined herein having the meaning assigned to it in the Credit Agreement.

WHEREAS, the Borrowers and the domestic Subsidiaries (together with the Borrowers, and other Grantors, the "Grantors") and the Collateral Agent are party to that certain (a) Trademark Security Agreement dated as of March 10, 2000, as amended (the "2000 Security Agreement"), recorded by the United States Patent and Trademark Office on March 20, 2000, at Reel No. 00205 and Frame No. 0148 and (b) Amended and Restated Trademark Security Agreement dated as of July 10, 2001, as amended (the "2001 Security Agreement"; together with the 2000 Security Agreement, the "Security Agreements") recorded by the United States Patent and Trademark Office on August 2, 2001, at Reel No. 002347 and Frame No. 0381, in each case pursuant to which, among other things, the Grantors granted a security interest to the Collateral Agent for the benefit of the Secured Parties in certain Collateral (as defined in the Security Agreement).

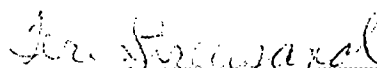
WHEREAS, in connection with the indefeasible repayment in full of all Obligations, the Lenders, pursuant to the Payoff, Termination and Lien Release Agreement among the parties, have agreed to the release of record by the Collateral Agent of its interest in the Collateral owned by the Grantors described on Schedule I hereto;

NOW, THEREFORE, for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the Collateral Agent hereby fully releases of record the security interest in the Collateral and reserves no rights in the Collateral described on Schedule I attached hereto.

IN WITNESS WHEREOF, the Collateral Agent has caused this Release to be duly executed by its duly authorized officer as of the day and year above written.

JPMORGAN CHASE BANK (f/k/a The Chase Manhattan Bank), as Collateral Agent,

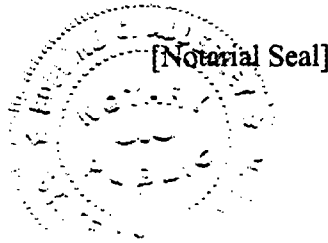
by



Name: **TERI STREUSAND**
Title: **VICE PRESIDENT**

STATE OF NEW YORK,)
) ss.:
COUNTY OF NEW YORK,)

The foregoing instrument was executed and acknowledged to me this 3rd
Teri Streusand, VP
day of March, 2004 by _____, a duly authorized officer of JPMorgan Chase Bank.



Edeline C. Adderley
Notary Public
EDELINE C. ADDERLEY
Notary Public, State of New York
No. 01AD6079940
Qualified in Bronx County
Commission Expires September 03, 2006

My commission expires:
September 3, 2006

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