
From: Heather Gray <[REDACTED]
Sent: Friday, April 14, 2017 2:18 PM
To: jeffrey E.
Subject: Re:

No

Sent from my iPhone

On Apr 14, 2017, at 7:16 AM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com>> wrote:

but do i pay a sellers commission/?

On Fri, Apr 14, 2017 at 10:16 AM, Heather Gray <[REDACTED]> wrote:

Correct, you do not receive any of the buyer's premium when you have a=guarantee. Christie's keeps all of the buyer's premium plus 25% of the ove=age above the guarantee.

Sent from my iPhone

On Apr 14, 2017, at 7:12 AM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com>> wrote:

so no commision?

On Fri, Apr 14, 2017 at 10:09 AM, Heather Gray <=pan dir="ltr"> <[REDACTED]> wrote:

\$4,875,000

Sent from my iPhone

On Apr 14, 2017, at 6:57 AM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com>> wrote:

braque sells for 5 million , how much do i rec=ive after commision

On Fri, Apr 14, 2017 at 9:51 AM, Heather Gray <[REDACTED]>

wrote:

If the Braque doesn't sell or the hammer price is \$4.5 million or less= you get \$4.5 million, so you pay no commission. If the hammer price is \$5=million, for example, you get \$4.875 (\$4.5 guarantee plus 75% of the amount by which the hammer price exceeds the guarantee). If the hammer price is higher than the guarantee, you effe=tively pay a commission equal to 25% of the overage.

On the Giacometti if you go with the enhanced hammer instead of the guarantee, you will receive the full amount of the hammer price plus an extra 10% =f the hammer price (up to proceeds of GBP 20 million, then an extra 7% onc= proceeds exceed 20). Christie's not only isn't charging you a commission, they are paying you a portion of=the buyer's premium that they collect from the buyer (of which they normal=y keep 100%). The downside, of course, is that if the Giacometti does not =each the reserve (the minimum price that you set which can't be more than the low estimate), it won't sell and=you won't receive anything other than the sculpture back.

Sent from my iPhone

On Apr 14, 2017, at 6:14 AM, Jeffrey E. <jeevacation@gmail.com> wrote:

leon thinks taking the 100 percent of hammer in london is =he right thing. I
m unclt if we sell =he brazu for the guarantee , do we pay commission? = or is 4.5 sale the same as 5 after
commision and split?

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