Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
CHRISTIE'S INC. 401(K) SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 10/01/1989

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

CHRISTIE'S INC.

20 ROCKEFELLER PLAZA
ATTN LAUREN TUZZO
NEW YORK, NY 10020

2b Employer Identification Number (EIN)
13-2869902

2c Sponsor's telephone number
212-636-2653

2d Business code (see instructions)
812990

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2012	LAUREN TUZZO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2012	LAUREN TUZZO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
CHRISTIE'S INC.

20 ROCKEFELLER PLAZA
ATTN LAUREN TUZZO
NEW YORK, NY 10020

3b Administrator's EIN
13-2869902

3c Administrator's telephone number
212-636-2653

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:
a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	985
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	819
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	226
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1045
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	1045
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	695
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	27
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2J 2F 2G 2K 3D 2T

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)	X	1	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CHRISTIE'S INC. 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CHRISTIE'S INC.

D Employer Identification Number (EIN)
13-2869902

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
06-1050034	93629	38488-001	1045	01/01/2011	12/31/2011

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

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	(c) Amount	**(d)** Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	7212970
5	Current value of plan's interest under this contract in separate accounts at year end	5	32011725

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED GENERAL ACCOUNT CONTRACT

b	Balance at the end of the previous year			7b	6266914
c	Additions: (1) Contributions deposited during the year	7c(1)	1053344		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	187605		
	(4) Transferred from separate account	7c(4)	854395		
	(5) Other (specify below)	7c(5)	125698		
	▶ LOAN REPAYMENTS MISCELLANEOUS IN FORFEITURE CREDITS				
	(6) Total additions			7c(6)	2221042
d	Total of balance and additions (add **b** and **c(6)**).			7d	8487956
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	619326		
	(2) Administration charge made by carrier	7e(2)	900		
	(3) Transferred to separate account	7e(3)	538937		
	(4) Other (specify below)	7e(4)	115823		
	▶ LOAN INITIATIONS MISCELLANEOUS OUT FORFEITURE DEBITS				
	(5) Total deductions			7e(5)	1274986
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	7212970

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CHRISTIE'S INC. 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CHRISTIE'S INC.

D Employer Identification Number (EIN)
13-2869902

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 64	NONE	5650	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name: KOSTIN, RUFFKESS & COMPANY, LLC	**b** EIN:	06-0754920
c	Position: AUDITOR		
d	Address: 76 BATTERSON PARK ROAD FARMINGTON, CT 06032	**e** Telephone:	860-678-6000

Explanation: KOSTIN, RUFFKESS & COMPANY, LLC COMBINED PRACTICES WITH J.H. COHN LLP SUBSEQUENTLY RENAMED COHNREZNICK LLP

a	Name:	**b** EIN:	
c	Position:		
d	Address:	**e** Telephone:	

Explanation:

a	Name:	**b** EIN:	
c	Position:		
d	Address:	**e** Telephone:	

Explanation:

a	Name:	**b** EIN:	
c	Position:		
d	Address:	**e** Telephone:	

Explanation:

a	Name:	**b** EIN:	
c	Position:		
d	Address:	**e** Telephone:	

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CHRISTIE'S INC. 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CHRISTIE'S INC.

D Employer Identification Number (EIN)
13-2869902

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GROW/JP MORGAN

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
06-1050034-141	P	1958600

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH/ARTISAN

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
06-1050034-185	P	6259289

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GROWTH/TIMESSQ

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
06-1050034-132	P	1360529

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE/TBCAM

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
06-1050034-410	P	141138

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE/INTEGRITY

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
06-1050034-441	P	952679

a Name of MTIA, CCT, PSA, or 103-12 IE: SA/OFII GLOBAL STRATEGY

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
06-1050034-308	P	1567689

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME AGGRESSIVE

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
06-1050034-166	P	491386

a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME GROWTH FD			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-167	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1086923
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME BALANCED FD			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-168	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2758985
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME CONSERVATIVE			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-169	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	276876
a Name of MTIA, CCT, PSA, or 103-12 IE: LIFETIME INCOME & EQUITY			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-170	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	346901
a Name of MTIA, CCT, PSA, or 103-12 IE: DRYDEN S & P 500 INDEX FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-123	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3168762
a Name of MTIA, CCT, PSA, or 103-12 IE: CORE BOND ENHAN INDEX			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-036	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3260868
a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP BLEND/VICTORY			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-177	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2928887
a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP VALUE/AJO FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-129	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2232779
a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL BLEND/AQR			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-125	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2713738
a Name of MTIA, CCT, PSA, or 103-12 IE: SM CAP VAL/AMER CENT FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.			
c EIN-PN 06-1050034-126	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	505696

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
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b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CHRISTIE'S INC. 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CHRISTIE'S INC.

D Employer Identification Number (EIN)
13-2869902

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	874922	913878
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	29657148	32011725
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	6266914	7212970
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	36798984	40138573
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	36798984	40138573

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	2880128	
(B) Participants	2a(1)(B)	3029539	
(C) Others (including rollovers)	2a(1)(C)	197786	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		6107453
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	43234	
(F) Other	2b(1)(F)	187605	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		230839
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-691301
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		5646991
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2300800	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2300800
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	6602	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		6602
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2307402
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		3339589
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: COHNREZNICK LLP (2) EIN: 22-1478099

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. (2) [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) **4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) **4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) **4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) **4d**		X	
e	Was this plan covered by a fidelity bond? **4e**	X		5000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? **4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? **4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? **4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) **4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) **4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? **4k**		X	
l	Has the plan failed to provide any benefit when due under the plan? **4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) **4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. **4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CHRISTIE'S INC. 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CHRISTIE'S INC.

D Employer Identification Number (EIN)
13-2869902

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 22-1211670

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Christie's Inc. 401(k) Savings Plan

Report on Financial Statements
(With Supplementary Information)

Year Ended December 31, 2011

CHRISTIE'S INC. 401(K) SAVINGS PLAN

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Report of Independent Public Accountants

To the Participants and Administrator of
Christie's Inc. 401(k) Savings Plan

We were engaged to audit the accompanying statement of net assets available for benefits of Christie's Inc. 401(k) Savings Plan (the "Plan") as of December 31, 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management. The financial statements of the Plan as of December 31, 2010 were audited by other auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed the other auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the Custodian and Trustee. Their report, dated September 14, 2011, indicated that (a) because of the significance of the information that they did not audit, they were unable to, and did not, express an opinion on the financial statements taken as a whole and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Custodian and Trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Prudential Retirement Insurance and Annuity Company, the custodian of the Plan, and Prudential Bank & Trust, F.S.B., the trustee of the Plan, except for comparing such information with the related information included in the 2011 financial statements and supplemental schedule. We have been informed by the Plan administrator that the custodian and trustee hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained certifications from the custodian and trustee as of December 31, 2011, that the information provided to the Plan administrator by the custodian and trustee is complete and accurate.

Because of the significance of the information in the Plan's 2011 financial statements and supplemental schedule that we did not audit, we are unable to, and do not, express an opinion on the accompanying 2011 financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the 2011 financial statements and supplemental schedule, other than that derived from the information certified by the custodian and trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Cohn Reznick LLP

Farmington, Connecticut
October 12, 2012

CHRISTIE'S INC. 401(K) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 AND 2010

	2011	2010
Assets:		
Investments, at fair value	$ 39,224,695	$ 35,924,062
Receivables:		
Employer contributions	267,182	-
Notes receivable from participants	913,878	874,922
Total receivables	1,181,060	874,922
Net assets available for benefits	$ 40,405,755	$ 36,798,984

See Notes to Financial Statements

CHRISTIE'S INC. 401(K) SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2011

Additions to net assets attributed to:	
Investment income (loss):	
Net depreciation in fair value of investments	$ (691,301)
Interest	187,605
Total investment loss	(503,696)
Interest income on notes receivable from participants	43,234
Contributions:	
Employer	3,147,310
Participant	3,029,539
Rollover	197,786
Total contributions	6,374,635
Total additions	5,914,173
Deductions from net assets attributed to:	
Benefits paid to participants	2,300,800
Transaction fees	6,602
Total deductions	2,307,402
Net increase	3,606,771
Net assets available for benefits:	
Beginning of year	36,798,984
End of year	$ 40,405,755

See Notes to Financial Statements

CHRISTIE'S INC. 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of the Plan:

The following description of the Christie's Inc. 401(k) Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more comprehensive description of the Plan's provisions.

General:

The Plan is a defined contribution plan established effective October 1, 1989, and most recently amended on December 31, 2010, effective January 1, 2011. Employees of Christie's Inc. and its affiliates (the "Company") are eligible to participate on the first day of the payroll period following the date of hire and having attained age 21; however, full-time and part-time employees must complete 1,000 hours of service and be employed at the last day of the Plan year in order to receive the Company's safe-harbor and discretionary matching contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions:

Participants may contribute an amount not less than 1% but not more than 75% of their compensation, as defined in the Plan agreement. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also make rollover contributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers an insurance company contract and various pooled separate accounts as investment options for participants.

Effective January 1, 2010, the Plan is operated as a safe-harbor plan. The Company makes safe-harbor matching contributions in the amount equal to $1.00 for each $1.00 contributed by a participant, up to a maximum of 3% of the participant's Plan compensation. In addition, the Company contributes $.50 for each $1.00 of the salary deferral contributed by the participant that exceeds 3% of the participant's Plan compensation but does not exceed 5% of the participant's Plan compensation. The safe harbor matching contributions are 100% vested.

The Company may also make an additional discretionary matching contribution to the Plan. The additional discretionary matching contribution will not apply as to elective deferrals exceeding 6% of the participant's compensation. During 2011, the Company made a discretionary matching contribution of $1,327,673.

Note 1 - Description of the Plan (concluded):

Participant accounts:

Each participant's account is credited with the participant's contribution and allocation of the Company's contributions and Plan earnings. Earnings are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investments in that fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting:

Participants are immediately vested in their own contributions and the Company's safe-harbor and discretionary matching contributions, plus actual earnings thereon.

Payment of benefits:

Withdrawals through a lump-sum payment from a participant's account are permitted after the participant has reached age 59½, or upon death, disability, or termination of employment. In addition, a participant may make withdrawals for purposes of financial hardship. A financial hardship may be used to purchase or construct a personal residence, post-secondary education expenses, medical expenses, or to prevent eviction from a principal residence. However, any hardship withdrawal will be limited to the participant's elective contributions account. If, due to investment losses, the participant's account decreases to an amount less than their total respective contributions, the participant is only able to request that amount as a hardship. If a participant makes a hardship withdrawal, then the participant is prohibited from making any contributions to the Plan for the following 6 months.

Notes receivable from participants:

Participants may borrow a minimum of $1,000 up to $50,000 or 50% of their account balance, whichever is less. Loans are calculated on a fully amortized basis. A loan is collateralized by the balance in the participant's account and bears interest at a rate equal to the bank prime rate plus 1% reported by the U.S. Federal Reserve. Principal and interest are paid ratably through payroll deductions. For the year ended December 31, 2011, interest rates on outstanding loans ranged from 4.25% to 10.50%.

Administrative expenses:

The Plan is responsible for payment of the Plan's expenses and fees; however, the Company may pay the Plan expenses directly. Transaction fees for loan and benefit payment transactions are paid by the Plan by reducing the balances of those participants initiating the transactions. For the year ended December 31, 2011, transaction fees totaled $6,602.

Note 2 - Summary of significant accounting policies:

Basis of accounting:

The Plan's financial statements have been prepared on the accrual basis of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. When there is a material difference between fair value and contract value then the statements of net assets available for benefits present the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. There is no material difference between fair value and contract value for the Plan's investment contract with the insurance company. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements, the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment valuation:

Investments in the insurance company contract are generally benefit responsive and are stated at contract value, which approximates fair value (see Note 5 - Investment contract with insurance company). Investments in the pooled separate accounts are stated at fair value, which is determined by the unit value reported by Prudential Retirement Insurance and Annuity Company ("PRIAC"). Participant loans are stated at cost plus accrued interest, which approximates fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (see Note 6 - Fair value measurements).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes interest and dividend income on pooled separate accounts and the Plan's gains and losses on investments bought and sold as well as held during the year.

Note 2 - Summary of significant accounting policies (concluded):

Risks and uncertainties:

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in statements of net assets available for benefits.

Notes receivable from participants:

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Subsequent events:

Subsequent events were evaluated through October 12, 2012, which is the date the financial statements were available to be issued.

Note 3 - Certified financial information:

The Plan assets, except for notes receivable from participants, are invested in products managed by PRIAC. The investment balance and related investment information included in the financial statements, accompanying notes and supplemental schedule, with the exception of those investments indicated as notes receivable from participants, are derived from statements which have been certified by PRIAC as of December 31, 2011 and 2010, and for the year ended December 31, 2011, as complete and accurate in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Prudential Bank & Trust, F.S.B. certified the notes receivable from participants as of December 31, 2011 and 2010, and for the year ended December 31, 2011.

Note 4 - Investments:

The following investments represent 5% or more of the Plan's net assets as of December 31, 2011 and 2010:

	2011	2010
Prudential Guaranteed Income Fund	$ 7,212,970	$ 6,266,914
Prudential Core Bond Enhanced Index Fund	3,260,868	2,191,922
Prudential Dryden S&P 500® Index Fund	3,168,762	2,981,095
Prudential International Blend/AQR Fund	2,713,738	1,993,673
Prudential Large Cap Growth/JP Morgan	1,958,600*	1,973,585
Prudential Large Cap Blend/Victory Fund	2,928,887	3,034,255
Prudential Large Cap Value/AJO Fund	2,232,779	2,251,911
Prudential Lifetime Balanced Fund	2,758,985	2,622,719
Prudential Mid Cap Growth/Artisan Partners Fund	6,259,289	6,212,194

*Did not meet 5% threshold for reporting.

Note 4 - Investments (concluded):

Investment performance:

During 2011, the Plan's investments in the pooled separate accounts (including gains and losses on investments bought and sold, as well as held during the year) depreciated by $691,301.

Note 5 - Investment contract with insurance company:

The Plan participates in a contract with PRIAC via an investment in the Prudential Guaranteed Income Fund ("GIF"). PRIAC commingles the assets of the GIF with other assets. PRIAC is contractually obligated to repay the principal and specified interest rate that is guaranteed to the Plan. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1.50%. Such interest rates are reviewed every three months for resetting. In certain instances when total distributions or transfers in the GIF within a calendar year exceed predetermined thresholds (e.g., 10% of the balance of the Fund on the first day of the year), transactions in the GIF may face certain restrictions, in accordance with the contract terms. This could potentially result in the GIF not being fully benefit-responsive in certain instances. The Plan administrator does not believe that any events which could limit the Plan's ability to transact at contract value with participants are probable of occurring. For the Plan's investment in the GIF, the Plan is credited with interest at the interest rate specified in the contract, which was 2.80% and 3.05% for the years ended December 31, 2011 and 2010, net of asset charges. As of December 31, 2011 and 2010, the average yield was 2.80% and 3.05%, respectively. PRIAC prospectively guaranteed the interest rates credited for the GIF for six months. As discussed in Note 2, the GIF is included in the financial statements at contract value, which, principally because of the periodic interest rate reset process, approximates fair value.

Note 6 - Fair value measurements:

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Note 6 - Fair value measurements (continued):

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Pooled separate accounts: Valued at fair value, which is determined by the unit value reported by PRIAC.

Guaranteed income fund: The guaranteed income fund owns a promise to pay interest at crediting rates, which are announced in advance and guaranteed for a specified period of time as outlined in the group annuity contract. The fair value amount is equal to the contract value. (see Note 5 - Investment contract with insurance company).

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 6 - Fair value measurements (continued):

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and 2010:

Assets at Fair Value as of December 31, 2011	Level 1	Level 2	Level 3	Total
Pooled separate accounts:				
Balanced funds	$ --	$ 4,961,071	$ --	$ 4,961,071
International stocks	--	4,281,427	--	4,281,427
U.S. stocks	--	22,769,227	--	22,769,227
Total pooled separate accounts	--	32,011,725	--	32,011,725
Guaranteed income fund	--	--	7,212,970	7,212,970
Total assets at fair value	$ --	$32,011,725	$7,212,970	$39,224,695

Assets at Fair Value as of December 31, 2010	Level 1	Level 2	Level 3	Total
Pooled separate accounts:				
Balanced funds	$ --	$ 4,848,399	$ --	$ 4,848,399
International stocks	--	3,542,530	--	3,542,530
U.S. stocks	--	21,266,219	--	21,266,219
Total pooled separate accounts	--	29,657,148	--	29,657,148
Guaranteed income fund	--	--	6,266,914	6,266,914
Total assets at fair value	$ --	$29,657,148	$6,266,914	$35,924,062

Note 6 - Fair value measurements (concluded):

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2011:

	2011 Guaranteed Income Fund
Balance, beginning of year	$ 6,266,914
Purchases	1,680,888
Sales	(734,832)
Balance, end of year	$ 7,212,970

Note 7 - Related party transactions:

Plan assets include investments in funds and notes receivable from participants managed by PRIAC and Prudential Bank & Trust, F.S.B. PRIAC is the Plan's custodian and Prudential Bank & Trust, F.S.B. is the Plan's trustee and, as such, transactions with the custodian and trustee qualify as party-in-interest transactions. Personnel and facilities of the Company have been used to perform administrative functions for the Plan at no charge to the Plan.

Note 8 - Plan termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions, if any, at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants' account balances will be distributed in accordance with the Plan agreement.

Note 9 - Tax status:

The Company has adopted an approved prototype plan which received a favorable opinion letter from the Internal Revenue Service (the "IRS") dated July 28, 2004, to be in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since the adoption of the prototype plan; however, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC and, therefore, believes the Plan is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would be not sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions. The Plan is currently undergoing an IRS examination relating to the Plan year ended December 31, 2010. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

Note 10 - Forfeitures:

Forfeitures resulted from excess employer contributions to the Plan. The forfeiture reserve of $11,636 and $0, as of December 31, 2011 and 2010, respectively, is available to offset contributions or pay Plan expenses. In 2011, $500 of the forfeiture reserve was used to offset administrative expenses.

Note 11 - 5500 Reconciliation:

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2011 and 2010 to Form 5500:

	2011	2010
Net assets available for benefits per the financial statements	$ 40,405,755	$ 36,798,984
Employer contributions receivable	(267,182)	--
Net assets available for benefits per the 5500	$ 40,138,573	$ 36,798,984

The following is a reconciliation of employer contributions to participants per the financial statements for the year ended December 31, 2011 to Form 5500:

Employer contributions per the financial statements	$ 3,147,310
Less: Employer contributions receivable at December 31, 2011	(267,182)
Employer contributions per the 5500	$ 2,880,128

Note 12 - Subsequent event:

Effective April 4, 2012, the Plan changed the investment options, with the exception of the Prudential Mid Cap Growth/Artisan Partners Fund and Prudential Small Cap Growth/Times Square Fund. The funds added to the Plan are as follows:

- Gibraltar Guaranteed Fund
- Vanguard Total Bond Market Index Signal
- Core Plus Bond / PIMCO Fund
- Vanguard Inflation-Protected Secs Inv
- PIMCO All Asset A
- Vanguard 500 Index Signal
- MFS Value R4
- T. Rowe Price Instl Large Cap Core Gr
- JP Morgan Mid Cap Value Instl
- Vanguard Extended Market Index Signal
- Victory Small Company Opportunity I
- Vanguard Total Intl Stock Index Signal
- Vanguard Global Equity Inv
- American Funds Euro Pacific Growth R6
- Eaton Vance Parametric Structure Emerging Markets I

CHRISTIE'S INC. 401(K) SAVINGS PLAN
E.I.N. #: 13-2869902
PLAN #: 002

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Schedule H, Line 4i)
DECEMBER 31, 2011

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost (A)	(e) Current Value
*	Prudential Retirement Insurance and Annuity Company	Prudential Guaranteed Income Fund		$ 7,212,970
*	Prudential Retirement Insurance and Annuity Company	Prudential Core Bond Enhanced Index Fund		3,260,868
*	Prudential Retirement Insurance and Annuity Company	Prudential Dryden S&P 500® Index Fund		3,168,762
*	Prudential Retirement Insurance and Annuity Company	Prudential International Blend/AQR Fund		2,713,738
*	Prudential Retirement Insurance and Annuity Company	Prudential Large Cap Growth/JP Morgan		1,958,600
*	Prudential Retirement Insurance and Annuity Company	Prudential Large Cap Blend/Victory Fund		2,928,887
*	Prudential Retirement Insurance and Annuity Company	Prudential Large Cap Value/AJO Fund		2,232,779
*	Prudential Retirement Insurance and Annuity Company	Prudential SA/OFII Global Strategy		1,567,689
*	Prudential Retirement Insurance and Annuity Company	Prudential Lifetime Aggressive Growth Fund		491,386
*	Prudential Retirement Insurance and Annuity Company	Prudential Lifetime Balanced Fund		2,758,985
*	Prudential Retirement Insurance and Annuity Company	Prudential Lifetime Conservative Growth Fund		276,876
*	Prudential Retirement Insurance and Annuity Company	Prudential Lifetime Growth Fund		1,086,923
*	Prudential Retirement Insurance and Annuity Company	Prudential Lifetime Income & Equity Fund		346,901
*	Prudential Retirement Insurance and Annuity Company	Prudential Mid Cap Growth/Artisan Partners Fund		6,259,289
*	Prudential Retirement Insurance and Annuity Company	Prudential Mid Cap Value/Integrity Fund		952,679
*	Prudential Retirement Insurance and Annuity Company	Prudential Small Cap Growth/TimesSquare Fund		1,360,529
*	Prudential Retirement Insurance and Annuity Company	Prudential Small Cap Value/Amer Cent Fund		505,696
*	Prudential Retirement Insurance and Annuity Company	Prudential Small Cap Value/TBCAM Fund		141,139
*	Notes receivable from participants	Interest rate of - 4.25% - 10.50% with various terms; Loans maturing 2012 through 2016; Collateral is equal to participants' vested balance Repaid through salary deductions.		913,878
	Total			$ 40,138,573

* Party-in-interest
(A) Cost not required. Participant directed.

See Report of Independent Public Accountants.

Christie's Inc. 401(k) Savings Plan

Report on Financial Statements
(With Supplementary Information)

Year Ended December 31, 2011

CHRISTIE'S INC. 401(K) SAVINGS PLAN

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Report of Independent Public Accountants

To the Participants and Administrator of
Christie's Inc. 401(k) Savings Plan

We were engaged to audit the accompanying statement of net assets available for benefits of Christie's Inc. 401(k) Savings Plan (the "Plan") as of December 31, 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management. The financial statements of the Plan as of December 31, 2010 were audited by other auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed the other auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the Custodian and Trustee. Their report, dated September 14, 2011, indicated that (a) because of the significance of the information that they did not audit, they were unable to, and did not, express an opinion on the financial statements taken as a whole and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Custodian and Trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Prudential Retirement Insurance and Annuity Company, the custodian of the Plan, and Prudential Bank & Trust, F.S.B., the trustee of the Plan, except for comparing such information with the related information included in the 2011 financial statements and supplemental schedule. We have been informed by the Plan administrator that the custodian and trustee hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained certifications from the custodian and trustee as of December 31, 2011, that the information provided to the Plan administrator by the custodian and trustee is complete and accurate.

Because of the significance of the information in the Plan's 2011 financial statements and supplemental schedule that we did not audit, we are unable to, and do not, express an opinion on the accompanying 2011 financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the 2011 financial statements and supplemental schedule, other than that derived from the information certified by the custodian and trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Cohn Reznick LLP

Farmington, Connecticut
October 12, 2012

CHRISTIE'S INC. 401(K) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 AND 2010

	2011	2010
Assets:		
Investments, at fair value	$ 39,224,695	$ 35,924,062
Receivables:		
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Total receivables	1,181,060	874,922
Net assets available for benefits	$ 40,405,755	$ 36,798,984

See Notes to Financial Statements

CHRISTIE'S INC. 401(K) SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2011

Additions to net assets attributed to:	
Investment income (loss):	
Net depreciation in fair value of investments	$ (691,301)
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Total investment loss	(503,696)
Interest income on notes receivable from participants	43,234
Contributions:	
Employer	3,147,310
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Rollover	197,786
Total contributions	6,374,635
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Benefits paid to participants	2,300,800
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Net increase	3,606,771
Net assets available for benefits:	
Beginning of year	36,798,984
End of year	$ 40,405,755

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CHRISTIE'S INC. 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of the Plan:

The following description of the Christie's Inc. 401(k) Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more comprehensive description of the Plan's provisions.

General:

The Plan is a defined contribution plan established effective October 1, 1989, and most recently amended on December 31, 2010, effective January 1, 2011. Employees of Christie's Inc. and its affiliates (the "Company") are eligible to participate on the first day of the payroll period following the date of hire and having attained age 21; however, full-time and part-time employees must complete 1,000 hours of service and be employed at the last day of the Plan year in order to receive the Company's safe-harbor and discretionary matching contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions:

Participants may contribute an amount not less than 1% but not more than 75% of their compensation, as defined in the Plan agreement. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also make rollover contributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers an insurance company contract and various pooled separate accounts as investment options for participants.

Effective January 1, 2010, the Plan is operated as a safe-harbor plan. The Company makes safe-harbor matching contributions in the amount equal to $1.00 for each $1.00 contributed by a participant, up to a maximum of 3% of the participant's Plan compensation. In addition, the Company contributes $.50 for each $1.00 of the salary deferral contributed by the participant that exceeds 3% of the participant's Plan compensation but does not exceed 5% of the participant's Plan compensation. The safe harbor matching contributions are 100% vested.

The Company may also make an additional discretionary matching contribution to the Plan. The additional discretionary matching contribution will not apply as to elective deferrals exceeding 6% of the participant's compensation. During 2011, the Company made a discretionary matching contribution of $1,327,673.

Note 1 - Description of the Plan (concluded):

Participant accounts:

Each participant's account is credited with the participant's contribution and allocation of the Company's contributions and Plan earnings. Earnings are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investments in that fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting:

Participants are immediately vested in their own contributions and the Company's safe-harbor and discretionary matching contributions, plus actual earnings thereon.

Payment of benefits:

Withdrawals through a lump-sum payment from a participant's account are permitted after the participant has reached age 59½, or upon death, disability, or termination of employment. In addition, a participant may make withdrawals for purposes of financial hardship. A financial hardship may be used to purchase or construct a personal residence, post-secondary education expenses, medical expenses, or to prevent eviction from a principal residence. However, any hardship withdrawal will be limited to the participant's elective contributions account. If, due to investment losses, the participant's account decreases to an amount less than their total respective contributions, the participant is only able to request that amount as a hardship. If a participant makes a hardship withdrawal, then the participant is prohibited from making any contributions to the Plan for the following 6 months.

Notes receivable from participants:

Participants may borrow a minimum of $1,000 up to $50,000 or 50% of their account balance, whichever is less. Loans are calculated on a fully amortized basis. A loan is collateralized by the balance in the participant's account and bears interest at a rate equal to the bank prime rate plus 1% reported by the U.S. Federal Reserve. Principal and interest are paid ratably through payroll deductions. For the year ended December 31, 2011, interest rates on outstanding loans ranged from 4.25% to 10.50%.

Administrative expenses:

The Plan is responsible for payment of the Plan's expenses and fees; however, the Company may pay the Plan expenses directly. Transaction fees for loan and benefit payment transactions are paid by the Plan by reducing the balances of those participants initiating the transactions. For the year ended December 31, 2011, transaction fees totaled $6,602.

Note 2 - Summary of significant accounting policies:

Basis of accounting:

The Plan's financial statements have been prepared on the accrual basis of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. When there is a material difference between fair value and contract value then the statements of net assets available for benefits present the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. There is no material difference between fair value and contract value for the Plan's investment contract with the insurance company. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements, the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment valuation:

Investments in the insurance company contract are generally benefit responsive and are stated at contract value, which approximates fair value (see Note 5 - Investment contract with insurance company). Investments in the pooled separate accounts are stated at fair value, which is determined by the unit value reported by Prudential Retirement Insurance and Annuity Company ("PRIAC"). Participant loans are stated at cost plus accrued interest, which approximates fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (see Note 6 - Fair value measurements).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes interest and dividend income on pooled separate accounts and the Plan's gains and losses on investments bought and sold as well as held during the year.

Note 2 - Summary of significant accounting policies (concluded):

Risks and uncertainties:

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in statements of net assets available for benefits.

Notes receivable from participants:

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Subsequent events:

Subsequent events were evaluated through October 12, 2012, which is the date the financial statements were available to be issued.

Note 3 - Certified financial information:

The Plan assets, except for notes receivable from participants, are invested in products managed by PRIAC. The investment balance and related investment information included in the financial statements, accompanying notes and supplemental schedule, with the exception of those investments indicated as notes receivable from participants, are derived from statements which have been certified by PRIAC as of December 31, 2011 and 2010, and for the year ended December 31, 2011, as complete and accurate in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Prudential Bank & Trust, F.S.B. certified the notes receivable from participants as of December 31, 2011 and 2010, and for the year ended December 31, 2011.

Note 4 - Investments:

The following investments represent 5% or more of the Plan's net assets as of December 31, 2011 and 2010:

	2011	2010
Prudential Guaranteed Income Fund	$ 7,212,970	$ 6,266,914
Prudential Core Bond Enhanced Index Fund	3,260,868	2,191,922
Prudential Dryden S&P 500® Index Fund	3,168,762	2,981,095
Prudential International Blend/AQR Fund	2,713,738	1,993,673
Prudential Large Cap Growth/JP Morgan	1,958,600*	1,973,585
Prudential Large Cap Blend/Victory Fund	2,928,887	3,034,255
Prudential Large Cap Value/AJO Fund	2,232,779	2,251,911
Prudential Lifetime Balanced Fund	2,758,985	2,622,719
Prudential Mid Cap Growth/Artisan Partners Fund	6,259,289	6,212,194

*Did not meet 5% threshold for reporting.

Note 4 - Investments (concluded):

Investment performance:

During 2011, the Plan's investments in the pooled separate accounts (including gains and losses on investments bought and sold, as well as held during the year) depreciated by $691,301.

Note 5 - Investment contract with insurance company:

The Plan participates in a contract with PRIAC via an investment in the Prudential Guaranteed Income Fund ("GIF"). PRIAC commingles the assets of the GIF with other assets. PRIAC is contractually obligated to repay the principal and specified interest rate that is guaranteed to the Plan. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1.50%. Such interest rates are reviewed every three months for resetting. In certain instances when total distributions or transfers in the GIF within a calendar year exceed predetermined thresholds (e.g., 10% of the balance of the Fund on the first day of the year), transactions in the GIF may face certain restrictions, in accordance with the contract terms. This could potentially result in the GIF not being fully benefit-responsive in certain instances. The Plan administrator does not believe that any events which could limit the Plan's ability to transact at contract value with participants are probable of occurring. For the Plan's investment in the GIF, the Plan is credited with interest at the interest rate specified in the contract, which was 2.80% and 3.05% for the years ended December 31, 2011 and 2010, net of asset charges. As of December 31, 2011 and 2010, the average yield was 2.80% and 3.05%, respectively. PRIAC prospectively guaranteed the interest rates credited for the GIF for six months. As discussed in Note 2, the GIF is included in the financial statements at contract value, which, principally because of the periodic interest rate reset process, approximates fair value.

Note 6 - Fair value measurements:

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Note 6 - Fair value measurements (continued):

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Pooled separate accounts: Valued at fair value, which is determined by the unit value reported by PRIAC.

Guaranteed income fund: The guaranteed income fund owns a promise to pay interest at crediting rates, which are announced in advance and guaranteed for a specified period of time as outlined in the group annuity contract. The fair value amount is equal to the contract value. (see Note 5 - Investment contract with insurance company).

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 6 - Fair value measurements (continued):

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and 2010:

Assets at Fair Value as of December 31, 2011	Level 1	Level 2	Level 3	Total
Pooled separate accounts:				
Balanced funds	$ --	$ 4,961,071	$ --	$ 4,961,071
International stocks	--	4,281,427	--	4,281,427
U.S. stocks	--	22,769,227	--	22,769,227
Total pooled separate accounts	--	32,011,725	--	32,011,725
Guaranteed income fund	--	--	7,212,970	7,212,970
Total assets at fair value	$ --	$32,011,725	$7,212,970	$39,224,695

Assets at Fair Value as of December 31, 2010	Level 1	Level 2	Level 3	Total
Pooled separate accounts:				
Balanced funds	$ --	$ 4,848,399	$ --	$ 4,848,399
International stocks	--	3,542,530	--	3,542,530
U.S. stocks	--	21,266,219	--	21,266,219
Total pooled separate accounts	--	29,657,148	--	29,657,148
Guaranteed income fund	--	--	6,266,914	6,266,914
Total assets at fair value	$ --	$29,657,148	$6,266,914	$35,924,062

Note 6 - Fair value measurements (concluded):

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2011:

	2011 Guaranteed Income Fund
Balance, beginning of year	$ 6,266,914
Purchases	1,680,888
Sales	(734,832)
Balance, end of year	$ 7,212,970

Note 7 - Related party transactions:

Plan assets include investments in funds and notes receivable from participants managed by PRIAC and Prudential Bank & Trust, F.S.B. PRIAC is the Plan's custodian and Prudential Bank & Trust, F.S.B. is the Plan's trustee and, as such, transactions with the custodian and trustee qualify as party-in-interest transactions. Personnel and facilities of the Company have been used to perform administrative functions for the Plan at no charge to the Plan.

Note 8 - Plan termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions, if any, at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants' account balances will be distributed in accordance with the Plan agreement.

Note 9 - Tax status:

The Company has adopted an approved prototype plan which received a favorable opinion letter from the Internal Revenue Service (the "IRS") dated July 28, 2004, to be in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since the adoption of the prototype plan; however, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC and, therefore, believes the Plan is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would be not sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions. The Plan is currently undergoing an IRS examination relating to the Plan year ended December 31, 2010. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

Note 10 - Forfeitures:

Forfeitures resulted from excess employer contributions to the Plan. The forfeiture reserve of $11,636 and $0, as of December 31, 2011 and 2010, respectively, is available to offset contributions or pay Plan expenses. In 2011, $500 of the forfeiture reserve was used to offset administrative expenses.

Note 11 - 5500 Reconciliation:

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2011 and 2010 to Form 5500:

	2011	2010
Net assets available for benefits per the financial statements	$ 40,405,755	$ 36,798,984
Employer contributions receivable	(267,182)	--
Net assets available for benefits per the 5500	$ 40,138,573	$ 36,798,984

The following is a reconciliation of employer contributions to participants per the financial statements for the year ended December 31, 2011 to Form 5500:

Employer contributions per the financial statements	$ 3,147,310
Less: Employer contributions receivable at December 31, 2011	(267,182)
Employer contributions per the 5500	$ 2,880,128

Note 12 - Subsequent event:

Effective April 4, 2012, the Plan changed the investment options, with the exception of the Prudential Mid Cap Growth/Artisan Partners Fund and Prudential Small Cap Growth/Times Square Fund. The funds added to the Plan are as follows:

- Gibraltar Guaranteed Fund
- Vanguard Total Bond Market Index Signal
- Core Plus Bond / PIMCO Fund
- Vanguard Inflation-Protected Secs Inv
- PIMCO All Asset A
- Vanguard 500 Index Signal
- MFS Value R4
- T. Rowe Price Instl Large Cap Core Gr
- JP Morgan Mid Cap Value Instl
- Vanguard Extended Market Index Signal
- Victory Small Company Opportunity I
- Vanguard Total Intl Stock Index Signal
- Vanguard Global Equity Inv
- American Funds Euro Pacific Growth R6
- Eaton Vance Parametric Structure Emerging Markets I

CHRISTIE'S INC. 401(K) SAVINGS PLAN
E.I.N. #: 13-2869902
PLAN #: 002

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Schedule H, Line 4i)
DECEMBER 31, 2011

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost (A)	(e) Current Value
*	Prudential Retirement Insurance and Annuity Company	Prudential Guaranteed Income Fund		$ 7,212,970
*	Prudential Retirement Insurance and Annuity Company	Prudential Core Bond Enhanced Index Fund		3,260,868
*	Prudential Retirement Insurance and Annuity Company	Prudential Dryden S&P 500® Index Fund		3,168,762
*	Prudential Retirement Insurance and Annuity Company	Prudential International Blend/AQR Fund		2,713,738
*	Prudential Retirement Insurance and Annuity Company	Prudential Large Cap Growth/JP Morgan		1,958,600
*	Prudential Retirement Insurance and Annuity Company	Prudential Large Cap Blend/Victory Fund		2,928,887
*	Prudential Retirement Insurance and Annuity Company	Prudential Large Cap Value/AJO Fund		2,232,779
*	Prudential Retirement Insurance and Annuity Company	Prudential SA/OFII Global Strategy		1,567,689
*	Prudential Retirement Insurance and Annuity Company	Prudential Lifetime Aggressive Growth Fund		491,386
*	Prudential Retirement Insurance and Annuity Company	Prudential Lifetime Balanced Fund		2,758,985
*	Prudential Retirement Insurance and Annuity Company	Prudential Lifetime Conservative Growth Fund		276,876
*	Prudential Retirement Insurance and Annuity Company	Prudential Lifetime Growth Fund		1,086,923
*	Prudential Retirement Insurance and Annuity Company	Prudential Lifetime Income & Equity Fund		346,901
*	Prudential Retirement Insurance and Annuity Company	Prudential Mid Cap Growth/Artisan Partners Fund		6,259,289
*	Prudential Retirement Insurance and Annuity Company	Prudential Mid Cap Value/Integrity Fund		952,679
*	Prudential Retirement Insurance and Annuity Company	Prudential Small Cap Growth/TimesSquare Fund		1,360,529
*	Prudential Retirement Insurance and Annuity Company	Prudential Small Cap Value/Amer Cent Fund		505,696
*	Prudential Retirement Insurance and Annuity Company	Prudential Small Cap Value/TBCAM Fund		141,139
*	Notes receivable from participants	Interest rate of - 4.25% - 10.50% with various terms; Loans maturing 2012 through 2016; Collateral is equal to participants' vested balance Repaid through salary deductions.		913,878
	Total			$ 40,138,573

* Party-in-interest
(A) Cost not required. Participant directed.

See Report of Independent Public Accountants.

Christie's Inc. 401(k) Savings Plan

Report on Financial Statements
(With Supplementary Information)

Year Ended December 31, 2011

CHRISTIE'S INC. 401(K) SAVINGS PLAN

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Report of Independent Public Accountants

To the Participants and Administrator of
Christie's Inc. 401(k) Savings Plan

We were engaged to audit the accompanying statement of net assets available for benefits of Christie's Inc. 401(k) Savings Plan (the "Plan") as of December 31, 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management. The financial statements of the Plan as of December 31, 2010 were audited by other auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed the other auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the Custodian and Trustee. Their report, dated September 14, 2011, indicated that (a) because of the significance of the information that they did not audit, they were unable to, and did not, express an opinion on the financial statements taken as a whole and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Custodian and Trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Prudential Retirement Insurance and Annuity Company, the custodian of the Plan, and Prudential Bank & Trust, F.S.B., the trustee of the Plan, except for comparing such information with the related information included in the 2011 financial statements and supplemental schedule. We have been informed by the Plan administrator that the custodian and trustee hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained certifications from the custodian and trustee as of December 31, 2011, that the information provided to the Plan administrator by the custodian and trustee is complete and accurate.

Because of the significance of the information in the Plan's 2011 financial statements and supplemental schedule that we did not audit, we are unable to, and do not, express an opinion on the accompanying 2011 financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the 2011 financial statements and supplemental schedule, other than that derived from the information certified by the custodian and trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Cohn Reznick LLP

Farmington, Connecticut
October 12, 2012

CHRISTIE'S INC. 401(K) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 AND 2010

	2011	2010
Assets:		
Investments, at fair value	$ 39,224,695	$ 35,924,062
Receivables:		
Employer contributions	267,182	-
Notes receivable from participants	913,878	874,922
Total receivables	1,181,060	874,922
Net assets available for benefits	$ 40,405,755	$ 36,798,984

See Notes to Financial Statements

CHRISTIE'S INC. 401(K) SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2011

Additions to net assets attributed to:	
Investment income (loss):	
Net depreciation in fair value of investments	$ (691,301)
Interest	187,605
Total investment loss	(503,696)
Interest income on notes receivable from participants	43,234
Contributions:	
Employer	3,147,310
Participant	3,029,539
Rollover	197,786
Total contributions	6,374,635
Total additions	5,914,173
Deductions from net assets attributed to:	
Benefits paid to participants	2,300,800
Transaction fees	6,602
Total deductions	2,307,402
Net increase	3,606,771
Net assets available for benefits:	
Beginning of year	36,798,984
End of year	$ 40,405,755

See Notes to Financial Statements

CHRISTIE'S INC. 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of the Plan:

The following description of the Christie's Inc. 401(k) Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more comprehensive description of the Plan's provisions.

General:

The Plan is a defined contribution plan established effective October 1, 1989, and most recently amended on December 31, 2010, effective January 1, 2011. Employees of Christie's Inc. and its affiliates (the "Company") are eligible to participate on the first day of the payroll period following the date of hire and having attained age 21; however, full-time and part-time employees must complete 1,000 hours of service and be employed at the last day of the Plan year in order to receive the Company's safe-harbor and discretionary matching contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions:

Participants may contribute an amount not less than 1% but not more than 75% of their compensation, as defined in the Plan agreement. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also make rollover contributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers an insurance company contract and various pooled separate accounts as investment options for participants.

Effective January 1, 2010, the Plan is operated as a safe-harbor plan. The Company makes safe-harbor matching contributions in the amount equal to $1.00 for each $1.00 contributed by a participant, up to a maximum of 3% of the participant's Plan compensation. In addition, the Company contributes $.50 for each $1.00 of the salary deferral contributed by the participant that exceeds 3% of the participant's Plan compensation but does not exceed 5% of the participant's Plan compensation. The safe harbor matching contributions are 100% vested.

The Company may also make an additional discretionary matching contribution to the Plan. The additional discretionary matching contribution will not apply as to elective deferrals exceeding 6% of the participant's compensation. During 2011, the Company made a discretionary matching contribution of $1,327,673.

Note 1 - Description of the Plan (concluded):

Participant accounts:

Each participant's account is credited with the participant's contribution and allocation of the Company's contributions and Plan earnings. Earnings are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investments in that fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting:

Participants are immediately vested in their own contributions and the Company's safe-harbor and discretionary matching contributions, plus actual earnings thereon.

Payment of benefits:

Withdrawals through a lump-sum payment from a participant's account are permitted after the participant has reached age 59½, or upon death, disability, or termination of employment. In addition, a participant may make withdrawals for purposes of financial hardship. A financial hardship may be used to purchase or construct a personal residence, post-secondary education expenses, medical expenses, or to prevent eviction from a principal residence. However, any hardship withdrawal will be limited to the participant's elective contributions account. If, due to investment losses, the participant's account decreases to an amount less than their total respective contributions, the participant is only able to request that amount as a hardship. If a participant makes a hardship withdrawal, then the participant is prohibited from making any contributions to the Plan for the following 6 months.

Notes receivable from participants:

Participants may borrow a minimum of $1,000 up to $50,000 or 50% of their account balance, whichever is less. Loans are calculated on a fully amortized basis. A loan is collateralized by the balance in the participant's account and bears interest at a rate equal to the bank prime rate plus 1% reported by the U.S. Federal Reserve. Principal and interest are paid ratably through payroll deductions. For the year ended December 31, 2011, interest rates on outstanding loans ranged from 4.25% to 10.50%.

Administrative expenses:

The Plan is responsible for payment of the Plan's expenses and fees; however, the Company may pay the Plan expenses directly. Transaction fees for loan and benefit payment transactions are paid by the Plan by reducing the balances of those participants initiating the transactions. For the year ended December 31, 2011, transaction fees totaled $6,602.

Note 2 - Summary of significant accounting policies:

Basis of accounting:

The Plan's financial statements have been prepared on the accrual basis of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. When there is a material difference between fair value and contract value then the statements of net assets available for benefits present the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. There is no material difference between fair value and contract value for the Plan's investment contract with the insurance company. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements, the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment valuation:

Investments in the insurance company contract are generally benefit responsive and are stated at contract value, which approximates fair value (see Note 5 - Investment contract with insurance company). Investments in the pooled separate accounts are stated at fair value, which is determined by the unit value reported by Prudential Retirement Insurance and Annuity Company ("PRIAC"). Participant loans are stated at cost plus accrued interest, which approximates fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (see Note 6 - Fair value measurements).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes interest and dividend income on pooled separate accounts and the Plan's gains and losses on investments bought and sold as well as held during the year.

Note 2 - Summary of significant accounting policies (concluded):

Risks and uncertainties:

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in statements of net assets available for benefits.

Notes receivable from participants:

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Subsequent events:

Subsequent events were evaluated through October 12, 2012, which is the date the financial statements were available to be issued.

Note 3 - Certified financial information:

The Plan assets, except for notes receivable from participants, are invested in products managed by PRIAC. The investment balance and related investment information included in the financial statements, accompanying notes and supplemental schedule, with the exception of those investments indicated as notes receivable from participants, are derived from statements which have been certified by PRIAC as of December 31, 2011 and 2010, and for the year ended December 31, 2011, as complete and accurate in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Prudential Bank & Trust, F.S.B. certified the notes receivable from participants as of December 31, 2011 and 2010, and for the year ended December 31, 2011.

Note 4 - Investments:

The following investments represent 5% or more of the Plan's net assets as of December 31, 2011 and 2010:

	2011	2010
Prudential Guaranteed Income Fund	$ 7,212,970	$ 6,266,914
Prudential Core Bond Enhanced Index Fund	3,260,868	2,191,922
Prudential Dryden S&P 500® Index Fund	3,168,762	2,981,095
Prudential International Blend/AQR Fund	2,713,738	1,993,673
Prudential Large Cap Growth/JP Morgan	1,958,600*	1,973,585
Prudential Large Cap Blend/Victory Fund	2,928,887	3,034,255
Prudential Large Cap Value/AJO Fund	2,232,779	2,251,911
Prudential Lifetime Balanced Fund	2,758,985	2,622,719
Prudential Mid Cap Growth/Artisan Partners Fund	6,259,289	6,212,194

*Did not meet 5% threshold for reporting.

Note 4 - Investments (concluded):

Investment performance:

During 2011, the Plan's investments in the pooled separate accounts (including gains and losses on investments bought and sold, as well as held during the year) depreciated by $691,301.

Note 5 - Investment contract with insurance company:

The Plan participates in a contract with PRIAC via an investment in the Prudential Guaranteed Income Fund ("GIF"). PRIAC commingles the assets of the GIF with other assets. PRIAC is contractually obligated to repay the principal and specified interest rate that is guaranteed to the Plan. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1.50%. Such interest rates are reviewed every three months for resetting. In certain instances when total distributions or transfers in the GIF within a calendar year exceed predetermined thresholds (e.g., 10% of the balance of the Fund on the first day of the year), transactions in the GIF may face certain restrictions, in accordance with the contract terms. This could potentially result in the GIF not being fully benefit-responsive in certain instances. The Plan administrator does not believe that any events which could limit the Plan's ability to transact at contract value with participants are probable of occurring. For the Plan's investment in the GIF, the Plan is credited with interest at the interest rate specified in the contract, which was 2.80% and 3.05% for the years ended December 31, 2011 and 2010, net of asset charges. As of December 31, 2011 and 2010, the average yield was 2.80% and 3.05%, respectively. PRIAC prospectively guaranteed the interest rates credited for the GIF for six months. As discussed in Note 2, the GIF is included in the financial statements at contract value, which, principally because of the periodic interest rate reset process, approximates fair value.

Note 6 - Fair value measurements:

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Note 6 - Fair value measurements (continued):

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Pooled separate accounts: Valued at fair value, which is determined by the unit value reported by PRIAC.

Guaranteed income fund: The guaranteed income fund owns a promise to pay interest at crediting rates, which are announced in advance and guaranteed for a specified period of time as outlined in the group annuity contract. The fair value amount is equal to the contract value. (see Note 5 - Investment contract with insurance company).

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 6 - Fair value measurements (continued):

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and 2010:

Assets at Fair Value as of December 31, 2011	Level 1	Level 2	Level 3	Total
Pooled separate accounts:				
Balanced funds	$ --	$ 4,961,071	$ --	$ 4,961,071
International stocks	--	4,281,427	--	4,281,427
U.S. stocks	--	22,769,227	--	22,769,227
Total pooled separate accounts	--	32,011,725	--	32,011,725
Guaranteed income fund	--	--	7,212,970	7,212,970
Total assets at fair value	$ --	$32,011,725	$7,212,970	$39,224,695

Assets at Fair Value as of December 31, 2010	Level 1	Level 2	Level 3	Total
Pooled separate accounts:				
Balanced funds	$ --	$ 4,848,399	$ --	$ 4,848,399
International stocks	--	3,542,530	--	3,542,530
U.S. stocks	--	21,266,219	--	21,266,219
Total pooled separate accounts	--	29,657,148	--	29,657,148
Guaranteed income fund	--	--	6,266,914	6,266,914
Total assets at fair value	$ --	$29,657,148	$6,266,914	$35,924,062

Note 6 - Fair value measurements (concluded):

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2011:

	2011 Guaranteed Income Fund
Balance, beginning of year	$ 6,266,914
Purchases	1,680,888
Sales	(734,832)
Balance, end of year	$ 7,212,970

Note 7 - Related party transactions:

Plan assets include investments in funds and notes receivable from participants managed by PRIAC and Prudential Bank & Trust, F.S.B. PRIAC is the Plan's custodian and Prudential Bank & Trust, F.S.B. is the Plan's trustee and, as such, transactions with the custodian and trustee qualify as party-in-interest transactions. Personnel and facilities of the Company have been used to perform administrative functions for the Plan at no charge to the Plan.

Note 8 - Plan termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions, if any, at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants' account balances will be distributed in accordance with the Plan agreement.

Note 9 - Tax status:

The Company has adopted an approved prototype plan which received a favorable opinion letter from the Internal Revenue Service (the "IRS") dated July 28, 2004, to be in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since the adoption of the prototype plan; however, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC and, therefore, believes the Plan is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would be not sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions. The Plan is currently undergoing an IRS examination relating to the Plan year ended December 31, 2010. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

Note 10 - Forfeitures:

Forfeitures resulted from excess employer contributions to the Plan. The forfeiture reserve of $11,636 and $0, as of December 31, 2011 and 2010, respectively, is available to offset contributions or pay Plan expenses. In 2011, $500 of the forfeiture reserve was used to offset administrative expenses.

Note 11 - 5500 Reconciliation:

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2011 and 2010 to Form 5500:

	2011	2010
Net assets available for benefits per the financial statements	$ 40,405,755	$ 36,798,984
Employer contributions receivable	(267,182)	--
Net assets available for benefits per the 5500	$ 40,138,573	$ 36,798,984

The following is a reconciliation of employer contributions to participants per the financial statements for the year ended December 31, 2011 to Form 5500:

Employer contributions per the financial statements	$ 3,147,310
Less: Employer contributions receivable at December 31, 2011	(267,182)
Employer contributions per the 5500	$ 2,880,128

Note 12 - Subsequent event:

Effective April 4, 2012, the Plan changed the investment options, with the exception of the Prudential Mid Cap Growth/Artisan Partners Fund and Prudential Small Cap Growth/Times Square Fund. The funds added to the Plan are as follows:

- Gibraltar Guaranteed Fund
- Vanguard Total Bond Market Index Signal
- Core Plus Bond / PIMCO Fund
- Vanguard Inflation-Protected Secs Inv
- PIMCO All Asset A
- Vanguard 500 Index Signal
- MFS Value R4
- T. Rowe Price Instl Large Cap Core Gr
- JP Morgan Mid Cap Value Instl
- Vanguard Extended Market Index Signal
- Victory Small Company Opportunity I
- Vanguard Total Intl Stock Index Signal
- Vanguard Global Equity Inv
- American Funds Euro Pacific Growth R6
- Eaton Vance Parametric Structure Emerging Markets I

CHRISTIE'S INC. 401(K) SAVINGS PLAN
E.I.N. #: 13-2869902
PLAN #: 002

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Schedule H, Line 4i)
DECEMBER 31, 2011

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost (A)	(e) Current Value
*	Prudential Retirement Insurance and Annuity Company	Prudential Guaranteed Income Fund		$ 7,212,970
*	Prudential Retirement Insurance and Annuity Company	Prudential Core Bond Enhanced Index Fund		3,260,868
*	Prudential Retirement Insurance and Annuity Company	Prudential Dryden S&P 500® Index Fund		3,168,762
*	Prudential Retirement Insurance and Annuity Company	Prudential International Blend/AQR Fund		2,713,738
*	Prudential Retirement Insurance and Annuity Company	Prudential Large Cap Growth/JP Morgan		1,958,600
*	Prudential Retirement Insurance and Annuity Company	Prudential Large Cap Blend/Victory Fund		2,928,887
*	Prudential Retirement Insurance and Annuity Company	Prudential Large Cap Value/AJO Fund		2,232,779
*	Prudential Retirement Insurance and Annuity Company	Prudential SA/OFII Global Strategy		1,567,689
*	Prudential Retirement Insurance and Annuity Company	Prudential Lifetime Aggressive Growth Fund		491,386
*	Prudential Retirement Insurance and Annuity Company	Prudential Lifetime Balanced Fund		2,758,985
*	Prudential Retirement Insurance and Annuity Company	Prudential Lifetime Conservative Growth Fund		276,876
*	Prudential Retirement Insurance and Annuity Company	Prudential Lifetime Growth Fund		1,086,923
*	Prudential Retirement Insurance and Annuity Company	Prudential Lifetime Income & Equity Fund		346,901
*	Prudential Retirement Insurance and Annuity Company	Prudential Mid Cap Growth/Artisan Partners Fund		6,259,289
*	Prudential Retirement Insurance and Annuity Company	Prudential Mid Cap Value/Integrity Fund		952,679
*	Prudential Retirement Insurance and Annuity Company	Prudential Small Cap Growth/TimesSquare Fund		1,360,529
*	Prudential Retirement Insurance and Annuity Company	Prudential Small Cap Value/Amer Cent Fund		505,696
*	Prudential Retirement Insurance and Annuity Company	Prudential Small Cap Value/TBCAM Fund		141,139
*	Notes receivable from participants	Interest rate of - 4.25% - 10.50% with various terms; Loans maturing 2012 through 2016; Collateral is equal to participants' vested balance Repaid through salary deductions.		913,878
	Total			$ 40,138,573

* Party-in-interest
(A) Cost not required. Participant directed.

See Report of Independent Public Accountants.