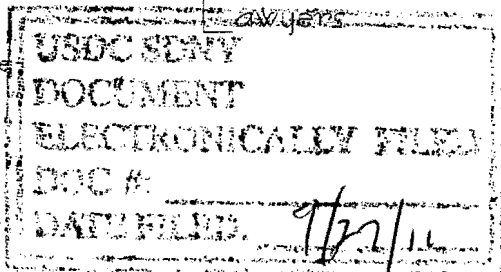


Aaron Richard Golub, Esquire, P.C.

Aaron Richard Golub, Esquire
Nehemiah S. Glanc, Esquire
David Lu, Esquire

34 East 67th Street 3rd Floor
New York, New York 10065



argolub@argolub.com
nglanc@argolub.com
dlu@argolub.com

212-838-4811

Facsimile 212-838-4860

September 20, 2011

VIA FAX

Magistrate Judge Michael H. Dolinger
United States District Court
Southern District of New York
Courtroom: 17D
500 Pearl Street,
New York, NY 10007

SEP 21 2011

Re: Safflane Holdings Ltd. et al. v. Gagosian Gallery, Inc.,
No. CV 11-1679-DLC and related action

Dear Judge Dolinger:

The parties in the above referenced matter are scheduled for a settlement conference with the Court on September 26, 2011 at 2:00 P.M. ("Settlement Conference"). The Court has previously ordered the parties to prepare valuation reports concerning the two paintings that are the subject of the within litigation for the Settlement Conference:

- i. MARK TANSEY
The Innocent Eye Test, 1981
Oil on canvas
78 x 120 inches
198.1 x 304.8cm
(TANSE 1981.0001); and
- ii. Millionaire Nurse
RICHARD PRINCE (b. 1949)
Signed, titled and dated 2002 on the overlap
Ink jet print and acrylic on canvas
58 x 36 in. (147.3 x 91.4 cm).

ENDORSED ORDER

Application granted. The court expects the parties to share their respective valuation reports with each other.

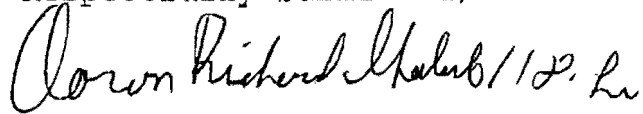
(s/ SA) 9/21/11

Aaron Richard Golub, Esquire, P.C.

Hon. Michael H. Dolinger
September 20, 2011
Page -2-

For the Court's convenience and to save time at the Settlement Conference, plaintiffs' respectfully request permission to submit their valuation reports prior to the Settlement Conference.

Respectfully submitted,

A handwritten signature in cursive script that reads "Aaron Richard Golub / P. Esq.".

Aaron Richard Golub

arg/dl

cc: All opposing counsel via fax

FAX Cover Sheet

Date: September 21, 2011

To:

Aaron Richard Golub, Esq.
Nehemiah Salomon Glanc, Esq.
Aaron Richard Golub, Esquire, PC
34 East 67th Street
3rd Floor
New York, NY 10065
(212)-838-4811
Fax: (212)-838-4869

Hollis Anne Bart, Esq.
Brian Dunefsky, Esq.
Dara G. Hammerman, Esq.
Withers Bergman, LLP
430 Park Avenue, 10th Flr.
New York, NY 10022
(212) 848-9800
Fax: (212)848-9888

Re: Safflane Holdings, Ltd., v. Gagosian Gallery, Inc..
11 Civ. 1679 (DLC) (MHD)

Endorsed order: "Application granted. The court expects the parties to share their respective valuation reports with each other."

From: Magistrate Judge Michael H. Dolinger
United States District Court
Southern District of New York
500 Pearl Street, Room 1670
New York, New York 10007-1312

FAX (212) 805-7928

TELEPHONE NUMBER (212) 805-0204

This document contains 2 pages, including this cover sheet.