

## Heather L. Gray

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### EXPERIENCE

#### Sotheby's, Inc.

2008 - Present

##### *Associate General Counsel, Vice President - Legal, New York*

2012 - present

- Dedicated lawyer for Sotheby's Private Sales department, responsible for negotiating and drafting all contracts for S2 selling exhibitions and high value private sales.
- Key senior member of four lawyer team responsible for all transactional legal services for Sotheby's North America, with a particular emphasis on negotiating and drafting consignment, enhanced hammer, guarantee and irrevocable bid agreements.
- Legal oversight of and development of best practices for the Valuations and Trusts & Estates departments, including sole responsibility for all interaction with the IRS.
- Valued as an expert resource on Art Law and Trusts & Estates by the most important clients of Sotheby's and their lawyers, bankers and art advisors.
- Integral in structuring selling exhibitions and strategizing new business opportunities in the private sale arena.
- Oversight of junior lawyers and legal assistants on transactional team and mentor to junior colleagues in other departments.

##### *Vice President - Trusts & Estates, New York & Los Angeles*

2008 - 2012

- Drove business development opportunities for Sotheby's by actively soliciting consignment and appraisal business in the Tri-State area and on the West Coast.
- Crafted proposals and led client presentations, negotiated deal terms and consignment agreements and supervised high value trust and estate consignments.
- Presented continuing legal education programs on Art Law and lectures on the art market to organizations nationwide.
- Made in-house presentations on the impact on our business of changes in the tax laws to Sotheby's art experts and senior business executives.
- One of 18 Sotheby's staff members selected to participate in a leadership development program created and delivered by the Center for Creative Leadership (CCL).

#### Sidley Austin LLP

1999 - 2008

##### *Counsel - Trusts & Estates, New York*

(Associate, 1999 - 2006)

- Advised high net worth individuals on all aspects of estate and tax planning with a special emphasis on planning for art and collectibles, including charitable planning and the creation of private museums.
- Supervised estate administration from probate through successful conclusion of IRS audits, including representation of clients before the IRS Art Advisory Panel.
- Represented world's top art collectors and dealers on complex and high value art purchases and sale.
- Structured Internal Revenue Code Section 1031 tax-free exchanges of art.
- Counseled well-known artists on gallery representation, copyright issues, commissioned works and the creation of authentication committees by artist's estates.
- Negotiated high value auction consignment agreements with special terms such as guarantees, enhanced hammer and advances with Sotheby's, Christie's and Phillips.

*Associate - Trusts & Estates, Atlanta*

- Presented analysis of capital gains tax law changes to 150 clients at firm-sponsored conference.
- Prepared estate planning documents and estate and gift tax returns for high net worth clients.
- Authored private letter ruling request which was adopted by the IRS.

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**EDUCATION**

**New York University School of Law, New York**  
LL.M. in Taxation, 1997

**Stetson University College of Law, St. Petersburg, Florida**  
J.D., *cum laude*, 1995

Notes and Comments Editor, *Stetson Law Review*

Publication: Note, Carlton v. United States: *An Analysis of Retroactive Tax Legislation*, 24 STET. L. REV. 765 (1995).

**Stetson University, Deland, Florida**  
B.A. in Political Science, 1992

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**Art Education:** British Museum, Asian Art History Program, London, 2006-2007

**Recent Speaking Engagements**

*The grey zone – Art of the Holocaust*, Private Client Forum, Sonoma, California

*That's Pretty - Which Way Up Does It Go?* International Bar Association, London

*Estate Planning and Practical Issues for Collectors*, New York City Bar Association, New York

*What Every Estate Planner Needs to Know about Art Law*, InterActive Legal Webinar

*Art & Taxes*, Sotheby's Institute of Art, New York

**Affiliations**

Former Secretary, Art Law Committee, New York City Bar Association

Member, Entertainment, Sports & Art Law Section, New York State Bar Association

Member, Trust & Estates Section, New York State Bar Association

Member, International Bar Association