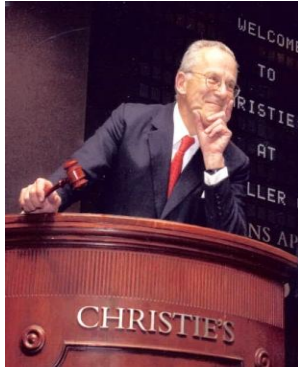


***RETIRED MEN'S ASSOCIATION OF GREENWICH, Inc. (RMA)
invites you to attend its meeting, on Wednesday, July 23, 2014.
First Presbyterian Church, Lafayette Place, Greenwich, CT.***

***STEPHEN S. LASH, CHARIMAN EMERITUS, CHRISTIE'S AMERICAS
COLECTINNG ART AS AN ASSET CLASS***



Art has recently dominated headlines in the business press largely because of world record prices being achieved at auction. At the same time the press has also been writing about the role art plays as an alternative addition to investors' portfolios. In his presentation, Stephen Lash will discuss what exactly constitutes a great piece of art; the rewards of putting together a meaningful collection, both aesthetically and possibly financially in the long term; and the characteristics of art as an

investment, and what passionate investors and collectors of art look for when buying works of art.

Mr. Lash will show examples of landmark sales and trace the upward swing of prices for artists such as Van Gogh, Picasso and Klimt since the 1980's, and recent sales of Post War and Contemporary art, which have achieved record breaking prices. He will discuss branding and how, by attaching a name, collectors can add value to specific objects that have lesser value. While his talk will address the investment nature of art, Mr. Lash will remind us of the time-honored advice that has stood him in good stead throughout his 38 years in the auction world—buy what you love.

Mr. Lash is Chairman Emeritus of Christie's Americas and Vice Chairman of Christie's American Advisory Board. He joined Christie's in 1976 as one of the original team of eight responsible for launching its first galleries in the United States. Prior to joining Christie's, he was a Vice President at S.G. Warburg & Co. He currently serves on the boards of the Museum of the City of New York, and The New York Landmarks Conservancy (of which he was Chairman for several years). He was a mayoral appointee to the New York City Landmarks Preservation Commission, and served as a Trustee of the Preservation League of New York State and the Park Avenue Armory. He serves as co-chairman of the American Friends of the Israel Museum, and is also Acting President and Trustee of the Institute of Fine Arts, New York University. He received his B.A. from Yale, and his M.B.A. from Columbia.

Our business meetings begin at 10, and our speakers are scheduled for 10:30. No Charge, and No Reservations are required. For additional information, call Bernard Schneider, 203-698-2558; bgsesq@gmail.com. See our website greenwichrma.org.