

Emigrant Bank's Fine Art Asset Management Specialist Appointed President of the Appraiser's Association of America

Nancy Harrison to Lead Prestigious International Professional Association

New York, NY---July 1, 2011---Fine Art Asset Management LLC, a subsidiary of Emigrant Bank Fine Art Finance, LLC, announced today that its Senior Fine Art Specialist, Nancy Harrison, has been appointed president of the Appraisers Association of America (AAA).

Founded in 1949, AAA is the oldest non-profit professional association of personal property appraisers, with over 500 members across the United States, Canada, Europe and Asia. The association's board of directors appointed Ms. Harrison to a two year term. She will also continue as the senior expert for Fine Art Asset Management and Emigrant Bank Fine Art Finance.

"We are delighted with Nancy's appointment to head such an important and vibrant organization within our industry," said Andy Augenblick, president of Fine Art Asset Management and Emigrant Bank Fine Art Finance.

The AAA serves the arts, legal and financial communities, as well as private and corporate collectors. Certified Members and Members provide appraisals for the fine and decorative arts, jewelry and household contents that meet the highest industry and U.S. Internal Revenue Service standards for the purposes of insurance, estate tax, charitable donation, equitable distribution, purchase and sale. The AAA is a sponsor of the Appraisal Foundation and a Member of the Appraisal Foundation's Advisory Council. The Appraisal Foundation is authorized by Congress as the source of Appraisal Standards and Appraiser Qualifications, and publishes The Uniform Standards of Professional Appraisal Practice (USPAP), which is taught by the AAA on an ongoing basis.

Ms. Harrison has over 35 years' experience in the art world. In 2006, she joined Emigrant Bank Fine Art Finance, which extends credit to art dealers, collectors, institutions and foundations. In 2009, Ms. Harrison played a central role in helping Fine Art Finance form its subsidiary, Fine Art Asset Management, which provides art appraisal and advisory services to the public. Prior to joining Fine Art Finance, Ms. Harrison was President of her own art advisory firm, during which time she brokered numerous sales and acquisitions, managed collections, and developed a wide ranging fine art advisory and appraisal practice. Her clients included major collectors, insurance companies, and notable art institutions.

Ms. Harrison was a Senior Vice President and the Director of the 19th Century European Paintings, Drawings and Sculpture Department at Sotheby's for over 25 years. Prior to holding that position, she was a specialist in the Old Master Department at Sotheby's London, and a Fine Arts generalist for the firm.

Ms. Harrison, a Certified Member in Fine Arts, has previously served on the AAA's Executive, Admissions and Development Committees, and co-chairs the organization's annual Gala Awards Luncheon, which honors a member of the art community who has made an outstanding contribution to the field. Ms. Harrison has collaborated on numerous art publications, and has lectured on topics of connoisseurship, collecting, and the art business at New York University's School of Continuing and Professional Studies, and has appeared as a lecturer and panelist at numerous national and international venues.

Ms. Harrison has been featured as an appraiser on PBS's *Antiques Roadshow*. She is a graduate of Vassar College, where she continues to Co-Chair the Friends Council of the Frances Lehman Loeb Art Center, and holds a Masters Degree in Art History from Hunter College Graduate Division. She is a member of ArtTable, an organization of women of leadership in the visual arts, The Grolier Club, and The Century Association.

For more information on Fine Art Asset Management, LLC and its advisory programs, please visit us at www.fineartasset.com or contact:

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About Fine Art Asset Management, LLC

Fine Art Asset Management, LLC is a subsidiary of New York-based Emigrant Bank Fine Art Finance, a leading provider of art financing, offering competitive bank interest rates and discreet, professional service. Emigrant Bank Fine Art Finance is a subsidiary of Emigrant Bank (FDIC, founded 1850).

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