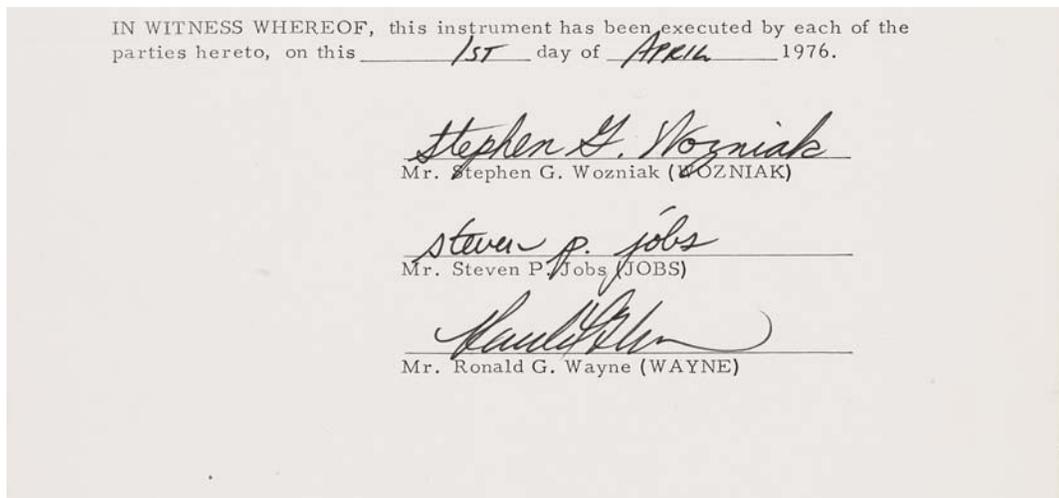


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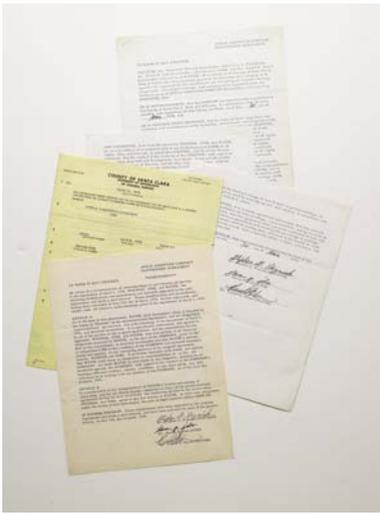
THE CONTRACT THAT FOUNDED APPLE



On 13 December 2011 Sotheby's New York is to offer the founding partnership agreement of the Apple Computer Company – the firm that revolutionized technology, business, personal computing and the world. The 1976 document, which once belonged to Ronald G. Wayne, one of Apple's founders along with Steven P. Jobs and Stephen G. Wozniak, is the first chapter in the story of one of America's most important companies. The contract, along with the agreement documenting Ron Wayne's withdrawal from the company for \$800, will be offered as a single lot in the Fine Books and Manuscripts sale and is estimated to fetch \$100/150,000.*

In 1974 Steve Jobs left Reed College and was given a job at Atari by Al Alcorn, the company's chief engineer. It was whilst working on the night shift that he met Ron Wayne, a 41 year old who had started a business that later failed. Jobs would tell his biographer Walter Isaacson that: "Ron was an amazing guy. He started companies. I had never met anyone like that." Wayne was a sufficiently important figure to Jobs that

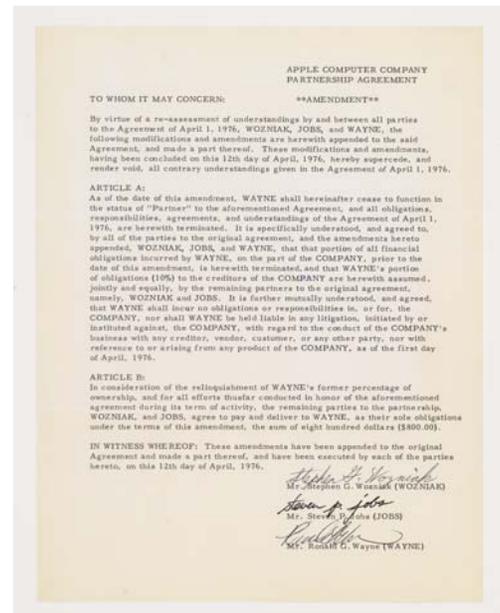
he would become a shareholder in the fledging company that Jobs started with Steve Wozniak two years later.



Wozniak had worked on several projects with Jobs by the time he tested his handwritten software for the first time in June 1975 and, in a moment that would become revolutionary, saw letters he had just typed displayed on a screen. Wozniak was initially reluctant to monetize his new product, wanting to give it away and keep working for Hewlett Packard, but Jobs recruited Wayne to help persuade his reluctant friend to launch a full-fledged partnership. Wayne's argument was so effective that he was offered a 10% share in the newly formed Apple Computers.

The three partners met on 1 April 1976 to draft the agreement being offered here. Wayne wrote the two and a half page document in legal jargon setting out the division of shares – 45% each to Jobs and Wozniak and 10% to himself. However, the failure of his previous venture had made Wayne nervous of taking on the risks associated with the new partnership, and just eleven days later, he withdrew from the company. Wayne was paid \$800 and received another \$1,500 shortly thereafter. Today this share would be worth over \$2 billion.

From an initial model that came without a screen, keyboard or power supply, Apple went on to become a global giant that turned technology and communication into art. However, when asked by Bloomberg news in October 2011 if he was sorry to have sold his portion Ron Wayne said: "I've never regretted pulling out. I'm as enamored by money as anyone else, but I knew that it was going to be a considerable strain ... it was like having a tiger by the tail."



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*Estimate does not include buyer's premium