

SOTHEBYS  
Form 4  
April 01, 2015

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Smith, Jr. Thomas S.

(Last) (First) (Middle)  
1334 YORK AVE  
(Street)

NEW YORK, NY 10021

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SOTHEBYS [BID]

3. Date of Earliest Transaction (Month/Day/Year)  
03/31/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Amount (D) Price		
Common Stock <sup>(1)</sup>	03/31/2015		A	158,638	A <u>(2)</u> 158,638 <u>(3)</u>	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

## Edgar Filing: SOTHEBYS - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Restricted Share Units <sup>(4)</sup>	<u>(5)</u>	03/31/2015		A	47,070	<u>(2)</u> <u>(2)</u>	Common Stock	47,070
Performance Share Units	<u>(6)</u>	03/31/2015		A	94,140	<u>(6)</u> <u>(2)</u>	Common Stock	<u>(6)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith, Jr. Thomas S. 1334 YORK AVE NEW YORK, NY 10021	X		President and CEO	

## Signatures

/s/ Thomas S. Smith, Jr.      04/01/2015

     \*\*Signature of Reporting Person      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Restricted stock award made pursuant to the Reporting Person's employment agreement with the issuer, dated March 13, 2015 (the
- (1) "Employment Agreement"); service-based vesting only. A copy of the Employment Agreement is filed as Exhibit 10.1 to the issuer's Current Report on Form 8-K, filed with the Securities and Exchange Commission on March 18, 2015.
  - (2) Not Applicable
  - (3) Consists of unvested restricted stock shares only.
  - (4) Restricted stock unit award, to be settled in shares of issuer common stock; service-based vesting only. The number of restricted stock units awarded was calculated based on the terms of the Employment Agreement.
  - (5) 1-for-1
  - (6) This award was made pursuant to the Employment Agreement and the Second Amended and Restated Sotheby's Restricted Stock Unit Plan, as amended, and vests based on a graduated schedule of pre-determined levels of stock price appreciation above a price of \$42.49 per share as well as a separate service-based vesting requirement, as described in the Employment Agreement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.