

BAILEY GEORGE
Form 4
December 20, 2004

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 *
BAILEY GEORGE

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
38500 WOODWARD AVENUE, SUITE 100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/08/2004

___ Director ___ 10% Owner
___ Officer (give title below) Other (specify below)
Managing Dir. Sotheby's Europe

BLOOMFIELD HILLS, MI 48304

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

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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Class A Ltd. Voting Common Stock	10/08/2004		J ⁽¹⁾		11,500	D	<u>(3)</u> 52,582 ⁽¹⁾ ⁽²⁾	D ⁽²⁾
Class A Ltd. Voting Common Stock	12/16/2004		S		1,700	D	\$ 18.15 50,882 ⁽²⁾	D ⁽²⁾
Class A Ltd. Voting Common	12/16/2004		S		1,200	D	\$ 18.3 49,682 ⁽²⁾	D ⁽²⁾

Stock

Class A

Ltd. Voting
Common

12/16/2004

S

300

D

\$
18.36

49,382 ⁽²⁾

D ⁽²⁾

Stock

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

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(9-02)

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

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAILEY GEORGE 38500 WOODWARD AVENUE SUITE 100 BLOOMFIELD HILLS, MI 48304			Managing Dir. Sotheby's Europe	

Signatures

/s/ George
Bailey 12/20/2004

**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).

(1) Mr. Bailey's wife transferred 11,500 shares of Class A Limited Voting Common Stock to Mr. Bailey.

This number includes 39,682 shares of Class B Common Stock acquired by Mr. Bailey from the Issuer under the Issuer's 2003 Restricted Stock Plan pursuant to the Issuer's Exchange Offer on March 31, 2004, all of which were previously reported in a timely fashion on a

(2) Form 4 filed with the Securities and Exchange Commission on April 2, 2004. These shares were inadvertently excluded from this column in an intervening Form 4 filing due to a clerical error. This number includes 1,400 shares of class A Limited Voting Common Stock owned by Mr. Bailey's wife, previously reported in a timely fashion, and as such are indirectly owned.

(3) Not applicable

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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