SOTHEBYS HOLDINGS INC

Form 4

March 14, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5
obligations
may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Phillips Diana			2. Issuer Name and Ticker or Trading Symbol SOTHEBYS HOLDINGS INC [BID]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) 38500 WOOD AVENUE, SU		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/10/2006	Director 10% Owner _X_ Officer (give title Other (specify below) EVP & WW Director of Press
BLOOMFIEL	(Street)	MI 48304	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

(City)	(State)	(Zip) Tabl	e I - Non-D	Derivative (Securi	ities Acqu	iired, Disposed of	, or Beneficiall	y 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. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	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)
Class A Limited Voting Common Stock	03/10/2006		M	25,000		(<u>1</u>)	30,624 (2)	D	
Class A Limited Voting Common Stock	03/10/2006		S	100	D	\$ 23.04	30,524 (2)	D	
	03/10/2006		S	200	D		30,324 (2)	D	

Edgar Filing: SOTHEBYS HOLDINGS INC - Form 4

Class A Limited Voting Common Stock					\$ 23.05		
Class A Limited Voting Common Stock	03/10/2006	S	300	D	\$ 23.07	30,024 (2)	D
Class A Limited Voting Common Stock	03/10/2006	S	900	D	\$ 23.08	29,124 (2)	D
Class A Limited Voting Common Stock	03/10/2006	S	800	D	\$ 23.09	28,324 (2)	D
Class A Limited Voting Common Stock	03/10/2006	S	600	D	\$ 23.1	27,724 (2)	D
Class A Limited Voting Common Stock	03/10/2006	S	1,300	D	\$ 23.11	26,424 (2)	D
Class A Limited Voting Common Stock	03/10/2006	S	4,000	D	\$ 23.12	22,424 (2)	D
Class A Limited Voting Common Stock	03/10/2006	S	1,900	D	\$ 23.13	20,524 (2)	D
Class A Limited Voting Common Stock	03/10/2006	S	1,200	D	\$ 23.14	19,324 (2)	D
	03/10/2006	S	1,200	D		18,124 (2)	D

Edgar Filing: SOTHEBYS HOLDINGS INC - Form 4

Class A Limited Voting Common Stock					\$ 23.15		
Class A Limited Voting Common Stock	03/10/2006	S	700	D	\$ 23.18	17,424 <u>(2)</u>	D
Class A Limited Voting Common Stock	03/10/2006	S	900	D	\$ 23.19	16,524 (2)	D
Class A Limited Voting Common Stock	03/10/2006	S	300	D	\$ 23.21	16,224 <u>(2)</u>	D
Class A Limited Voting Common Stock	03/10/2006	S	1,700	D	\$ 23.22	14,524 (2)	D
Class A Limited Voting Common Stock	03/10/2006	S	900	D	\$ 23.23	13,624 (2)	D
Class A Limited Voting Common Stock	03/10/2006	S	3,900	D	\$ 23.24	9,724 (2)	D
Class A Limited Voting Common Stock	03/10/2006	S	700	D	\$ 23.26	9,024 (2)	D
Class A Limited Voting Common Stock	03/10/2006	S	2,700	D	\$ 23.27	6,324 (2)	D
	03/10/2006	S	500	D		5,824 (2)	D

Edgar Filing: SOTHEBYS HOLDINGS INC - Form 4

Class A 23.28 Limited Voting Common Stock Class A Limited D $\frac{\$}{23.29}$ 5,624 $\frac{(2)}{2}$ 200 D Voting 03/10/2006 S Common Stock

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(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. Transactic Code (Instr. 8)	5. Number of definition of the filter of the		7. Title and Amount Underlying Securitie (Instr. 3 and 4)		
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Sha
Employee Stock Option-Right to Buy	\$ 18.6875	03/10/2006		M	25,000	(3)	10/30/2007	Class A Ltd. Voting Common Stock	25,00

Reporting Owners

Reporting Owner Name / Address	Relationships						
F-	Director	10% Owner	Officer	Other			
Phillips Diana 38500 WOODWARD AVENUE SUITE 100			EVP & WW Director of				
BLOOMFIELD HILLS, MI 48304			Press				

Reporting Owners 4

Signatures

/s/ Diana Phillips 03/14/2006

**Signature of Date
Reporting Person

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) Not Applicable
- (2) Includes 4,679 shares of unvested restricted stock.
- (3) 5,000 stock options became exercisable on the following: 10/30/98, 10/30/99, 10/30/00, 10/30/01, and 10/30/02 respectively.

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.

Signatures 5