

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 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 \*  
**BUCKLEY RICHARD**

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)  
**03/10/2006**

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  Other (specify below)  
**Mang. Dir. N. Amer. Region Div**

**BLOOMFIELD HILLS, MI 48304**

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Limited Voting Common Stock	03/10/2006		M	36,500	A	Ⓐ	57,907 <sup>(2)</sup>	D
Class A Limited Voting Common Stock	03/10/2006		S	100	D	\$ 22.89	57,807 <sup>(2)</sup>	D
	03/10/2006		S	1,800	D	\$ 22.9	56,007 <sup>(2)</sup>	D

Edgar Filing: SOTHEBYS HOLDINGS INC - Form 4

Class A Limited Voting Common Stock								
Class A Limited Voting Common Stock	03/10/2006	S	6,500	D	\$ 22.91	49,507 <sup>(2)</sup>	D	
Class A Limited Voting Common Stock	03/10/2006	S	1,000	D	\$ 22.92	48,507 <sup>(2)</sup>	D	
Class A Limited Voting Common Stock	03/10/2006	S	800	D	\$ 22.93	47,707 <sup>(2)</sup>	D	
Class A Limited Voting Common Stock	03/10/2006	S	8,000	D	\$ 22.95	39,707 <sup>(2)</sup>	D	
Class A Limited Voting Common Stock	03/10/2006	S	100	D	\$ 22.96	39,607 <sup>(2)</sup>	D	
Class A Limited Voting Common Stock	03/10/2006	S	2,100	D	\$ 22.98	37,507 <sup>(2)</sup>	D	
Class A Limited Voting Common Stock	03/10/2006	S	5,900	D	\$ 22.99	31,607 <sup>(2)</sup>	D	
Class A Limited Voting Common Stock	03/10/2006	S	5,400	D	\$ 23	26,207 <sup>(2)</sup>	D	
	03/10/2006	S	800	D		25,407 <sup>(2)</sup>	D	

Edgar Filing: SOTHEBYS HOLDINGS INC - Form 4

Class A Limited Voting Common Stock						\$ 23.12		
Class A Limited Voting Common Stock	03/10/2006	S	800	D	\$ 23.13	24,607 <sup>(2)</sup>	D	
Class A Limited Voting Common Stock	03/10/2006	S	1,500	D	\$ 23.14	23,107 <sup>(2)</sup>	D	
Class A Limited Voting Common Stock	03/10/2006	S	1,700	D	\$ 23.15	21,407 <sup>(2)</sup>	D	

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. 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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option-Right to Buy <sup>(3)</sup>	\$ 17.125	03/10/2006		M	1,500	<sup>(4)</sup>	02/18/2007	Class A Limited Voting Common Stock	1,500
Employee Stock	\$ 13.69	03/10/2006		M	25,000	<sup>(5)</sup>	01/30/2007	Class A Limited	25,000

Option-Right  
to Buy <sup>(3)</sup>

Voting  
Common  
Stock

Employee  
Stock  
Option-Right  
to Buy <sup>(3)</sup>

\$ 8.65

03/10/2006

M

10,000

<sup>(6)</sup>

08/05/2013

Class A  
Limited  
Voting  
Common  
Stock

10,000

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

BUCKLEY RICHARD  
38500 WOODWARD AVENUE  
SUITE 100  
BLOOMFIELD HILLS, MI 48304

Mang. Dir. N. Amer. Region Div

## Signatures

/s/ Donaldson Pillsbury as  
Attorney-in-Fact

03/14/2006

        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) Not Applicable
- (2) Includes 18,812 shares of unvested restricted stock
- (3) Granted under the Issuer's 1997 Employee Stock Option Plan.
- (4) 300 stock options became exercisable on each of the following: 2/18/98, 2/18/99, 2/18/00, 2/18/01 and 2/18/02 respectively.
- (5) 25,000 stock options became exercisable on 1/30/03.
- (6) 10,000 stock options became exercisable on each of the following: 8/5/04 and 8/5/05 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.