

SOTHEBYS  
Form 4  
May 19, 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 \*  
TAUBMAN ROBERT S

(Last) (First) (Middle)  
1334 YORK AVENUE  
(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)  
05/15/2015

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)

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 Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. P... Der... Sec... (Ins
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Derivative Security			(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V				
Deferred Stock Units	(1)	05/15/2015	A	455 (2)	(3)	(3)	Common Stock	455
Dividend Equivalent Rights	(5)	05/15/2015	A	92.94 (6)	(5)	(5)	Common Stock	92.94
Deferred Stock Units	(1)	05/15/2015	A	417 (7)	(3)	(3)	Common Stock	417
Dividend Equivalent Rights	(5)	05/15/2015	A	90.28 (8)	(5)	(5)	Common Stock	90.28
Deferred Stock Units	(1)	05/15/2015	A	420	(3)	(3)	Common Stock	420

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAUBMAN ROBERT S 1334 YORK AVENUE NEW YORK, NY 10021	X			

## Signatures

/s/ Jonathan Olsoff as  
Attorney-In-Fact

05/19/2015

\*\*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).

(1) One for One

(2) Share catch-up issuance for Deferred Stock Units that would have been issued on November 15, 2014 but for a reserved share shortfall now eliminated by shareholder approval of additional Plan shares.

(3) The deferred stock units were accrued under the Sotheby's 1998 Stock Compensation Plan for Non-Employee Directors (as amended and restated, the "Plan") as a result of a partial or full deferral election with respect to stock compensation paid under the Plan. These units

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will be settled 100% in Sotheby's Common Stock (except that fractional shares, if any, will be settled in cash) after the reporting person's termination of service on the Sotheby's Board.

(4) Not Applicable

- (5) The Dividend Equivalent Rights have accrued under the Sotheby's 1998 Stock Compensation Plan for Non-Employee Directors (as amended and restated, the "Plan") with respect to Deferred Stock Units received by the reporting person under the Plan. The Deferred Stock Units and the Dividend Equivalent Rights will be settled 100% in Sotheby's Common Stock (except that fractional shares, if any, will be settled in cash) after the reporting person's termination of service on the Sotheby's Board.
- (6) Share catch-up issuance for Dividend Equivalent Rights that would have been issued on December 15, 2014 (issuer dividend payment date) but for a reserved share shortfall now eliminated by shareholder approval of additional Plan shares.
- (7) Share catch-up issuance for Deferred Stock Units that would have been issued on February 15, 2015 but for a reserved share shortfall now eliminated by shareholder approval of additional Plan shares.
- (8) Share catch-up issuance for Dividend Equivalent Rights that would have been issued on March 15, 2015 (issuer dividend payment date) but for a reserved share shortfall now eliminated by shareholder approval of additional Plan shares.

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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