

Sotheby's EST. 1744



IMPORTANT WATCHES

GENEVA | 9 NOVEMBER 2022

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GENEVA

IMPORTANT WATCHES

9 NOVEMBER 2022 GE2204



Sotheby's EST. 1744



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IMPORTANT WATCHES

IMPORTANT WATCHES

PART I

AUCTION IN GENEVA

9 NOVEMBER 2022

11 AM

Mandarin Oriental, Geneva
1 Quai Turretini, 1201 Genève
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IMPORTANT WATCHES

PART II

Online

27 October- 10 November

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Friday 4 November
10 AM - 6 PM

Saturday 5 November
10 AM - 6 PM

Sunday 6 November
10 AM - 6 PM

Monday 7 November
9 AM - 7 PM

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and appropriate identification has been
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Post-sale services and property
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Oriental, Geneva, 1 Quai Turretini,
1201 Genève on the day of the sale,
Wednesday 10th November (opening
hours: 17:00-19:00).

From Friday 12th November, all Post-
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au Mandarin Oriental, Geneva, 1 Quai
Turretini, 1201 Genève (horaires
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À partir du vendredi 12 novembre,
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directement dans les locaux de
Sotheby's à Genève au 2 rue François-
Diday, 1204 Genève (horaires
d'ouverture: 9:30-17:30 du lundi au
vendredi).

Dirigé par le Ministère de Maître Marco
Breitenmoser, Huissier Judiciaire

TO LEARN MORE ABOUT
THE PROPERTY IN THIS
SALE, PLEASE VISIT
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SPECIALISTS

Mikael Wallhagen
Director, European Head of Watches
+41 78 688 83 27
mikael.wallhagen@sothebys.com

Pedro Reiser
Director, Specialist
Watches
+41 78 688 83 12
pedro.reiser@sothebys.com

Charlie Foxhall
Specialist
Watches
+41 78 688 83 25
charlie.foxhall@sothebys.com

Manon Hagie
Sales Director
Watches
+41 78 688 83 26
manon.hagie@sothebys.com

Stanley Mischol
Junior Cataloguer
Watches
+41 22 908 47 77
stanley.mischol@sothebys.com

Camille Jucker
Junior Cataloguer
Watches
+41 22 908 48 12
camille.jucker@sothebys.com

ENQUIRIES

SALE NUMBER
GE2204 "VROOM"

ABSENTEE BIDS
+41 22 908 4888
fax +41 22 908 4899
bids.geneva@sothebys.com

SALE ADMINISTRATOR
Margaux Schueller
margaux.schueller@sothebys.com
+41 22 908 48 13

ACCOUNTS & POST SALE SERVICES

Yann Baumann
yann.baumann@sothebys.com
+41 22 908 48 55
FAX +41 22 908 4801

AUCTION AND EXHIBITION INFORMATION

Rachel Barber
rachel.barber@sothebys.com
+41 22 908 48 46
FAX +41 22 908 4801

PRESS ENQUIRIES

Bruno Barba
+44 20 7293 5441
bruno.barba@sothebys.com

SHIPPING

Andrew McGarry
Shipping Manager
+41 22 908 4878
Mirka Reynolds
+41 22 908 4774
fax +41 22 908 4801
shipping.switzerland@sothebys.com

CONDITION REPORTS

Sotheby's Watches department is pleased to offer to potential purchasers Condition Reports of the lots in this catalogue.

A Condition Report is an opinion describing in more depth the lot with regards to, but not limited to, the general condition and/or other relevant information.

Please Contact:
Stanley Mischol
stanley.mischol@sothebys.com
+41 22 908 47 77

Camille Jucker
camille.jucker@sothebys.com
+41 (0)22 908 48 12

Conditions reports are also available on our website sothebys.com

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Lots marked with ◻ are to be sold without reserve

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PATEK PHILIPPE REF. 5960



1

PATEK PHILIPPE

REFERENCE 5960R-001
A PINK GOLD ANNUAL CALENDAR FLYBACK CHRONOGRAPH WRISTWATCH WITH POWER RESERVE AND DAY/NIGHT INDICATION
CIRCA 2010

Dial: anthracite
Calibre: cal. 28-520/521 automatic, 40 jewels
Movement number: 5'573'655
Case: 18k pink gold, screw-down sapphire crystal display case back
Case number: 4'525'573
Closure: 18k pink gold Patek Philippe folding clasp
Size: 40 mm diameter

Signed: case, dial and movement
Box: no
Papers: no
Accessories: none

The reference 5960 was Patek Philippe's first self-winding chronograph coupled with an annual calendar. Originally released in 2006, the watch instantly earned widespread popularity and has become increasingly collectible in the recent years.

This lot has an attractive grey dial perfectly complementing the pink gold case.

† CHF 30,000-50,000



2

PATEK PHILIPPE

REFERENCE 5960P-015
A PLATINUM ANNUAL CALENDAR FLYBACK CHRONOGRAPH WRISTWATCH WITH POWER RESERVE AND DAY/NIGHT INDICATION
CIRCA 2012

Dial: blue
Calibre: cal. 28-520/521 automatic, 40 jewels
Movement number: 5'653'513
Case: platinum, screw-down sapphire crystal display case back
Case number: 4'568'808
Closure: platinum Patek Philippe folding clasp
Size: 40 mm diameter
Signed: case, dial and movement
Box: no
Papers: no
Accessories: none

In 2006, Patek Philippe launched the reference 5960 in a luxurious platinum case with a grey dial and an alligator strap. The pink gold version followed suit three years later, in 2009, as Patek Philippe introduced their own seal to replace the traditional Geneva Seal. The same year, the platinum version was re-launched with a blue dial, while the grey version would be discontinued.

† CHF 40,000-60,000



2



3

PATEK PHILIPPE

REFERENCE 5960P-001
A PLATINUM ANNUAL CALENDAR CHRONOGRAPH WRISTWATCH WITH POWER RESERVE AND DAY/NIGHT INDICATION
CIRCA 2008

Dial: anthracite
Calibre: cal. 28-520/521 automatic, 40 jewels
Movement number: 3'506'518
Case: platinum, screw-down sapphire crystal display case back
Case number: 4'478'591
Size: 40 mm diameter
Signed: case, dial and movement
Box: no
Papers: no
Accessories: none

Launched in 2006, reference 5960 instantly earned a symbolic status. The reference was Patek Philippe's first automatic chronograph wristwatch featuring an annual calendar, and comes equipped with the in-house calibre CH 28-520 IRM QA 24H.

† CHF 30,000-50,000

3



4

PATEK PHILIPPE

WORLD TIME, REFERENCE 5110
A PLATINUM WORLD TIME WRISTWATCH
CIRCA 2003

Dial: silvered, grey
Calibre: cal 240/188 automatic, 33 jewels
Movement number: 3'215'859
Case: platinum, screw-down sapphire crystal display case back
Case number: 4'338'128
Closure: platinum Patek Philippe folding clasp
Size: 37 mm diameter
Signed: case, dial and movement
Box: no
Papers: no
Accessories: associated travel case

The world time watches were introduced in the 1930s by Louis Cottier, an independent Swiss watchmaker with a first rate reputation. Cottier's world time watches displayed the time in all of the world's 24 time zones simultaneously, he developed them with a number of brands during the 30s and 40s, including Rolex and Vacheron Constantin, but his best known collaboration was with Patek Philippe.

The world time complication was reintroduced in the year 2000 with the reference 5110, listing 24 cities, one in each time zone along the outer ring on the dial. The user need simply position the city that they are currently in at 12 o'clock position, using the pusher at 10 o'clock and the hour and minutes hands will show the time in that city. The other cities line up with a second 24 hour ring that rotates counter clockwise.

† CHF 20,000-40,000



5

PATEK PHILIPPE

WORLD TIME, REFERENCE 5231J-001
A YELLOW GOLD WORLD TIME WRISTWATCH WITH
CLOISSONNÉ ENAMEL DIAL DEPICTING EUROPE, AMERICA
AND AFRICA
CIRCA 2019

Dial: cloisonné enamel dial depicting Europe, America and Africa
Calibre: cal. 240 HU automatic, 33 jewels
Movement number: 7'243'497
Case: 18k yellow gold, screw-down sapphire crystal display back
Case number: 6'306'661
Closure: 18k yellow gold Patek Philippe folding clasp
Size: 39.5 mm diameter
Signed: case, dial and movement
Box: yes
Papers: yes

Accessories: Patek Philippe Certificate of Origin, Rare Handcrafts Certificate of Authenticity, copy of the original invoice, instruction manual and promotional material, numbered hang tag, leather bifold and presentation case with outer packaging and shipping packaging

Following the iconic 5131 model, Reference 5231 features a new case and signature. Patek Philippe preserved the renowned handcrafted cloisonné enamel dial of the World Time watch, and the piece today presents a beautiful rendering of a classic design with its yellow case and complication.

Accompanied by a Presentation box, certificate of origin, instruction manual and leather booklet.

† CHF 90,000-140,000



6

PATEK PHILIPPE

CALATRAVA RARE HANDCRAFTS 'WAX PRINT IN BLUES',
REFERENCE 5177G-017
A WHITE GOLD WRISTWATCH WITH GUILLOCHÉ AND
CLOISONNÉ ENAMEL DIAL
CIRCA 2021

Dial: blue guilloché and cloisonnée enamel
Calibre: cal. 240 automatic, 27 jewels
Movement number: 7'349'1XX
Case: 18k white gold, screw-down sapphire crystal display case back
Case number: 6'216'8XX
Closure: 18k white gold Patek Philippe buckle
Dimensions: 38 mm diameter
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Patek Philippe Certificate of Origin, Rare Handcrafts certificate, instruction manual, leather booklet, travel case and presentation case with outer packaging

As the guardian of ancestral Geneva traditions, Patek Philippe is dedicated to the preservation of artisanal skills that have been directly associated with horology for more than four centuries. The future of these handcrafts can only be safeguarded if they are continuously cultivated across generations. This commitment has perpetuated many exceptional creations, keeping alive precious techniques that would otherwise become extinct. They were crafted with the help of handful of artisans who still master and nurture the skills of their guild with virtuosity. By melding the heritage of craftsmanship with contemporary inspiration, such Patek Philippe masterpiece contribute to the survival of these rare skills, much to the joy of connoisseurs and enthusiasts.

† CHF 90,000-120,000



7

PATEK PHILIPPE

'175TH ANNIVERSARY' REFERENCE 5975J
A LIMITED EDITION YELLOW GOLD CHRONOGRAPH
WRISTWATCH
CIRCA 2014

Dial: silvered
Calibre: CH 28-520 automatic, 29 jewels
Movement number: 5'808'038
Case: 18k yellow gold, snap-on case back
Case number: 4'684'426
Closure: Patek Philippe alligator strap and 18k yellow gold folding clasp
Size: 40 mm diameter
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Patek Philippe Certificate of Origin, Certificate of limited edition, commemorative medal, instruction manual, numbered hang tag, leather bifold and presentation case with outer packaging

Patek Philippe celebrated its 175th anniversary with the creation of exclusive commemorative timepieces. Part of a limited production of 400 pieces in yellow gold only, the present reference 5975 multi-scale chronograph wristwatch features three logarithmic scales, including tachymeter for calculation of speed, telemeter for distance and finally the pulsometer for heartbeats per minute.

The present lot is offered in immaculate factory condition, preserving its factory sealed plastic sleeve which has been removed for shipment.

† CHF 45,000-65,000



8

PATEK PHILIPPE

AQUANAUT, REFERENCE 5167R-001
A PINK GOLD WRISTWATCH WITH DATE
CIRCA 2021

Dial: brown
Calibre: cal. 324 SC automatic, 29 jewels
Movement number: 7'416'547
Case: 18k pink gold, screw-down sapphire crystal display case back
Case number: 6'472'328
Closure: Patek Philippe rubber strap and 18k pink gold double-folding clasp
Size: 42 mm diameter (10 to 4 o'clock), bracelet circumference approximately 160 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Patek Philippe Certificate of Origin, instruction manual, leather bifold and presentation case with outer packaging

Launched in 1997, the Aquanaut collection illustrates a sense of modernity. Cased in pink gold, the brown dial perfectly matches the character of this dynamic timepiece. This lot is further distinguished by being accompanied by its full set of original accessories.

† CHF 50,000-80,000



9

PATEK PHILIPPE

AQUANAUT TRAVEL TIME, REFERENCE 5164R-001
A PINK GOLD DUAL TIME ZONE WRISTWATCH WITH DATE,
DAY/NIGHT INDICATION AND BRACELET
CIRCA 2017

Dial: brown
Calibre: cal. 324 S C FUS automatic, 29 jewels
Movement number: 7'096'586
Case: 18k pink gold, screw-down sapphire crystal display back
Case number: 6'213'948
Closure: Patek Philippe rubber strap with 18k pink gold double-folding clasp
Size: 40.8 mm (10-4 o'clock)
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Patek Philippe Certificate of Origin, instruction manual, setting pin, leather bifold and presentation case with outer packaging

The Aquanaut Travel Time was launched in 2011 and featured an upgraded mechanism with two pushers on the case allowing the user to easily adjust the second time zone. The iconic wristwatch design is instantly recognizable with its cushion-shaped case, textured anthracite dial and rubber strap.

Patek Philippe's Travel Time reference 5164 was the first complicated Aquanaut ever released by the firm. Since its inception, it remains to be one of the most sought-after models by collectors the world over.

† CHF 100,000-200,000



10

PATEK PHILIPPE

AQUANAUT, REFERENCE 5168G
A WHITE GOLD WRISTWATCH WITH DATE
CIRCA 2019

Dial: green

Calibre: cal. 324 SC automatic, 29 jewels

Movement number: 7'183'549

Case: 18k white gold, screw-down sapphire crystal display case back

Case number: 6'265'451

Closure: green Patek Philippe rubber strap and 18k white gold double-folding clasp

Size: 42 mm (10 to 4 o'clock), bracelet circumference approximately 160 mm

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Patek Philippe Certificate of Origin, original invoice, instruction manual, leather bifold and presentation case with outer packaging and shipping package

Reference 5168G with the beloved "Khaki" dial and strap made its debut in March 2019. White gold examples feature a larger case than their steel counterparts, measuring 42.2 mm. The present watch is seldom seen on the market. The current example is offered in very good overall condition and is complete with all original accessories.

† CHF 80,000-160,000





11

PATEK PHILIPPE

AQUANAUT CHRONOGRAPH, REFERENCE 5968
A STAINLESS STEEL FLY-BACK CHRONOGRAPH
WRISTWATCH WITH DATE
CIRCA 2018

Dial: black

Calibre: cal. CH 28-520 C automatic, 34 jewels

Movement number: 7'212'552

Case: stainless steel, screw-down sapphire crystal display
case back

Case number: 6'290'397

Closure: Patek Philippe rubber strap and stainless steel double
folding clasp

Size: 42 mm diameter (10 to 4 o'clock), bracelet
circumference approximately 160 mm

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Patek Philippe Certificate of Origin, original
invoice, instruction manual, setting pin, additional orange
rubber strap, numbered hang tag, leather bifold and
presentation case with outer packaging and shipping
packaging

The present watch reference 5968 is one of the few examples
through which Patek Philippe has shown a daring personality
in redefining their culture of watchmaking. Being the first
Aquanaut to include a fly-back chronograph function, the
timepiece is distinguished by its unusual orange accent
never before seen in other collections. In brand new, unused
condition, the present watch impresses with its dynamism and
aesthetic appeal.

The present lot is offered in great overall condition,
accompanied by its full suite of accessories.

† CHF 100,000-150,000



ERROR DIAL ADVANCED RESEARCH



12

FROM A PRIVATE EUROPEAN COLLECTOR

PATEK PHILIPPE

AQUANAUT TRAVEL TIME 'ADVANCED RESEARCH',

REFERENCE 5650G-001

AN EXCEPTIONALLY RARE WHITE GOLD OPEN-WORK
DUAL TIME ZONE WRISTWATCH WITH DATE, DAY/NIGHT
INDICATION AND FACTORY ERROR DIAL
CIRCA 2017

Dial: open work, blue

Calibre: cal. 324 automatic, 29 jewels

Movement number: 7'028'056

Case: 18k white gold, screw-down sapphire crystal display
case back

Case number: 6'160'923

Closure: Patek Philippe rubber strap and 18k white gold
double-folding clasp

Size: 40.8 mm diameter, bracelet circumference
approximately 175 mm

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Patek Philippe Certificate of Origin, press
release, instruction manual, setting pin, leather bifold and
presentation case with outer packaging

In 2005, the manufacture introduced the designation "Patek
Philippe Advanced Research Limited Editions" and began to
launch limited-edition wristwatches endowed with one or
several avantgarde technologies.

The 500-watch edition of the reference 5650 Aquanaut Travel
Time is the result of two important innovations created to
improve long-term functional integrity. It has an optimized
Spiromax® balance spring made of Silinvar® with patented
terminal curve and inner boss that ensures greater precision
within mechanical watches. The second innovation is a
compliant mechanism crafted from conventional horological
steel used to set the second time zone in time-zone watches.

This model features a blue dial embossed in the typical fashion
and has an aperture at 9 o'clock through which the flexible
mechanism with the four crossed leaf springs is clearly visible.
In addition to these features, the reference 5650 includes
displaying local time, local date, a second time zone, and a
day/night indicator for both time zones.

This possibly unique Advanced Research sets itself apart
from the other pieces produced because of the missing 53rd
minute marker that can be seen just above the exposed part
of the dial. This discrepancy has not been observed on any
other dials of this already very limited series. The present lot
is offered fresh to the market and from its original owner. It is
accompanied by its full suite of accessories.

† CHF 500,000-800,000





13

PATEK PHILIPPE

'SAATCHI EDITION', REFERENCE 3940R
 A LIMITED EDITION PINK GOLD PERPETUAL CALENDAR
 WRISTWATCH WITH MOON PHASES AND LEAP YEAR
 INDICATION
 CIRCA 2015
Dial: brown
Calibre: 240 Q automatic, 27 jewels
Movement number: 5'752'274
Case: 18k pink gold, snap on sapphire crystal display case back
Case number: 4'349'206
Closure: Patek Philippe alligator strap and 18k pink gold
 folding clasp
Size: 36 mm diameter
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Patek Philippe Certificate of Origin, instruction
 manual, numbered hang tag, pink gold snap-on back, setting
 pin, factory plastic sleeve and case, leather bifold, presentation
 case with outer packaging

Often considered Patek Philippe's quintessential automatic perpetual calendar, reference 3940 was manufactured between 1985 and 2007.

Exceptionally, this 3940 produced in 2015, is part of a limited edition of watches that Patek Philippe released and exhibited at the Saatchi Gallery in London to celebrate its 175th anniversary. For the occasion, Patek Philippe combined new old stock cases with dial colours never seen before in the references and even using different dial layouts, in this case that identical to the reference 5140.

The fascination and mystery of this limited edition has led to much speculation among experts who estimate the production amounts to as few as 5 examples for each dial variation. This is therefore an incredibly rare opportunity to acquire a very special edition of a very special, and historically important, Patek Philippe.

† CHF 60,000-100,000



14

PATEK PHILIPPE

REFERENCE 3940G-017
 A WHITE GOLD PERPETUAL CALENDAR WRISTWATCH WITH
 DAY, DATE, MOON PHASES AND LEAP YEAR INDICATION
 CIRCA 2006
Dial: silvered
Caliber: cal. 240 Q automatic, 27 jewels
Movement number: 3'125'599
Case: 18k white gold, snap-on sapphire crystal display case
 back
Case number: 41'776'844
Size: 36 mm diameter
Closure: Patek Philippe 18k white gold folding clasp
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Patek Philippe Certificate of Origin, instruction
 manual, leather bifold and presentation case with outer
 packing

Whilst many aficionados of horology recognize Patek Philippe's dominance in the fabrication of a repeating timepiece, its perpetual calendar is a predominant reason that has attributed to the brand's success and remained as a relevant complication to the many signature collections we enjoy today. The birth of the first perpetual calendar wristwatch with an automatic movement was with the legendary reference 3448 that was in production from 1962 to 1981 and has proven its success with the multiple record breaking achievements in auction history, and the present watch reference 3940 was the successor to this collection.

While the reference 3940 may not be crowned as the world's first automatic perpetual calendar, it features an impressive movement of its own. Powered by the ultra-thin perpetual calendar calibre 240 equipped with a micro-rotor, this movement was a triumph of micro-engineering and allowed the invention of many great examples that includes the Patek Philippe Nautilus Reference 5740 and base movements for minute repeaters as well.

† CHF 50,000-100,000



15

PATEK PHILIPPE

REFERENCE 5320G-011
A WHITE GOLD PERPETUAL CALENDAR WRISTWATCH WITH
MOON PHASES AND DAY/NIGHT INDICATION
CIRCA 2022

Dial: rose-gilt opaline

Calibre: cal. 324 S Q automatic, 29 jewels

Movement number: 7'482'XXX

Case: 18k white gold, screw-down sapphire crystal display
case back

Case number: 6'537'XXX

Closure: Patek Philippe alligator strap and 18k white gold
folding clasp

Size: 40 mm diameter

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Patek Philippe Certificate of Origin, instruction
manual, setting pin, leather bifold, two additional straps, travel
pouch, cylinder watch winder and presentation case with outer
packaging

A true masterpiece of visual balance and legibility, the
perpetual calendar model reference 5320 was designed in
2017 in a white gold case with a cream lacquered dial. Its
vintage style is reinterpreted in a new version in white gold
with a gold opaline pink gold dial. The calendar is arranged in
the manner characteristic of Patek Philippe perpetual calendar
watches since 1941. Day/month aperture in line at 12 o'clock
and date indicated by a hand enclosing a moon phase aperture
at 6 o'clock. The moon phases are extremely accurate and only
need to be corrected by one day every 122 years.

† CHF 70,000-120,000





16

A. LANGE & SÖHNE

LANGE 1 TOURBILLON, REFERENCE 722.050
A LIMITED EDITION HONEY GOLD TOURBILLON WRISTWATCH
WITH DIGITAL DAY DISPLAY AND POWER RESERVE
INDICATION
CIRCA 2010

Dial: silvered
Calibre: cal. L961.1 manual winding, 51 jewels
Movement number: 82'093
Case: 18k honey gold, sapphire display case back secured by 6 screws
Case number: 192'109, 097/150
Closure: 18k honey gold A. Lange & Söhne buckle
Size: 38.5 mm diameter
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: A. Lange & Söhne Garantie, leather bifold and presentation case with outer packaging.

In 2000, A. Lange & Söhne brought out the LANGE 1 Tourbillon "Homage to F. A. Lange". Proudly displaying the "Made in Germany" attribute, it is the world's first wristwatch with a tourbillon, a patented outsized date, twin mainspring barrels for three days' power reserve, and a progressive power reserve indicator. It also has a delicate cage that rotates on its own axis once a minute to cancel out the effects of gravity on rate accuracy. The miniature steel cage of the tourbillon containing the balance wheel, the balance spring, and the escapement, consists of 72 parts and is suspended between two diamond endstones. Overall, the movement is a breathtaking ensemble of 378 meticulously finished parts that interact to perfection as can be observed through the sapphire crystal caseback.

Introduced in 2010, the present watch was made to commemorate the 165th anniversary of the brand. Featuring the iconic Lange 1 eccentric time display, the present watch is also fitted with a patented tourbillon, demonstrating the German manufacturer's excellence in horological making. Cased in honey gold, the present watch is a limited edition of 150 pieces only

† CHF 70,000-100,000



17

A. LANGE & SÖHNE

LANGE 1 'CENTENNIAL' TOURBILLON, REFERENCE 704.025
A LIMITED EDITION PLATINUM TOURBILLON WRISTWATCH
WITH DIGITAL DATE DISPLAY AND POWER RESERVE
INDICATION
CIRCA 2001

Dial: silvered
Calibre: cal. L961.1 manual winding, 51 jewels
Movement number: 16'203
Case: platinum, sapphire crystal display back secured by 6 screws
Case number: 129'342, 092/150
Closure: platinum A. Lange & Söhne buckle
Size: 38.5 mm diameter
Signed: case, dial and movement
Box: yes
Papers: no
Accessoires: A. Lange & Söhne Certificate, instruction manual and presentation case with outer packaging

This limited edition that ceased production in 2003 consists of 250 pieces in pink gold and 150 pieces in platinum. Thus making the present watch in platinum, numbered 092/150, an incredibly valuable piece coveted by collectors worldwide.

† CHF 40,000-60,000





18

A. LANGE & SÖHNE

ZEITWERK DATE, REFERENCE 148.038
A WHITE GOLD WRISTWATCH WITH DIGITAL TIME DISPLAY,
DATE AND POWER RESERVE INDICATION
CIRCA 2021

Dial: light grey
Calibre: cal. L043.8 manual winding, 70 jewels
Movement number: 148'229
Case: 18k white gold, sapphire crystal display case back secured by 6 screws
Case number: 249'383
Closure: A. Lange & Söhne platinum buckle
Size: 44.2 mm diameter
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: A. Lange & Söhne guarantee card, instruction manual and presentation case with outer packaging

Introduced in 2009, the present watch is an example of mechanical ingenuity. The Zeitwerk is the first mechanical wristwatch that displays time digitally with a jumping numerals mechanism seen in the time bridge, which is framed by rhodium German silver. Though the beautiful display is immediately understandable, the inner mechanics of this timepiece are groundbreaking and will leave the wearer with much to explore. The Zeitwerk is also unique in that its design differs from the traditional form of other A. Lange & Söhne timepieces, making this award-winning watch a truly innovative masterpiece.

In commemoration of the 10th anniversary of the Zeitwerk, the Zeitwerk Date was released in 2019 and features an enhanced date indication. The addition of another date window would disturb the balance of the dial, so to work around this, the ingenious minds of A. Lange & Söhne's watchmakers designed the date to be on the exterior rim of the dial, indicating the date in red.

† CHF 100,000-150,000





19

A. LANGE & SÖHNE

ZEITWERK STRIKING TIME, REFERENCE 145.032
A PINK GOLD WRISTWATCH WITH DIGITAL DISPLAY,
STRIKING TIME AND POWER RESERVE INDICATION
CIRCA 2018

Dial: white

Calibre: cal. L043.2 manual winding, 78 jewels

Movement number: 130'256

Case: 18k pink gold, sapphire crystal display case back
secured by 6 screws

Case number: 232'895

Closure: associated leather strap and A. Lange & Söhne 18k
pink gold buckle

Size: 44.2 mm diameter

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: A. Lange & Söhne guarantee card, instruction
manual and presentation case with outer packaging and
factory box

Building upon such a well-received watch was the Zeitwerk Striking Time which combined the already impressive digital display with and a sonnerie complication. Housed in a large 44.2 mm case, the Zeitwerk Striking Time makes a statement every quarter hour with a chime via a hammer on a single gong. The brand added a novel twist to the Zeitwerk striking time by displaying two hammers and gong on the dial, adding further intrigue and drama.

† CHF 85,000-100,000





20

A. LANGE & SÖHNE

LANGE 1 'STEALTH', REFERENCE 101.025
A PLATINUM WRISTWATCH WITH DIGITAL DATE DISPLAY
AND POWER RESERVE INDICATION
CIRCA 1996

Dial: silvered
Calibre: cal. 901.0 manual winding, 53 jewels
Movement number: 5'180
Case: platinum, sapphire crystal display case back secured by 6 screws
Case number: 117'003
Closure: platinum A. Lange & Söhne buckle
Size: 38.5mm diameter
Signed: case, dial and movement
Box: no
Papers: no
Accessories: A. Lange & Söhne Proof of Origin and service invoice

The 'Lange 1' was among the first pieces released by A. Lange & Söhne following Walter Lange's resurrection of the iconic German manufacturer in the early 1990s. It quickly became an icon in the world of fine watchmaking, a product of innovation and inspired by years of tradition. With features such as the

off-centered dial configuration and the novel outside date give freshness to the traditional features of the German timepieces such as the three-quarter plate and the screwed gold chatons. While its display is seemingly disordered, the placement of the dial is the result of precise calculations and complex rules of symmetry, relying on the mathematics of the golden ratio and perfectly balanced.

But when it comes to watchmaking, A. Lange & Söhne is not only about appearance, and the present reference is a wonderful example of the intricacies and great care given to the process of making the movement. With its characteristic bridges in German silver - a nickel, copper and zinc alloy - the Lange 1 is powered by the manual-winding calibre 901.0 with 53 jewels and more than 350 components which run A. Lange & Söhne's signature digital date display window and a power reserve indicator.

With its platinum case and silver dial, the present lot is a great example of the variant of the Lange 1 commonly nicknamed "the Stealth" for its discrete and homogenous array of colours and its fame and desirability have resulted in the release of different iterations by the German manufacturer. The present lot thus presents a great opportunity to acquire an early example of this iconic model for any horological enthusiast.

† CHF 20,000-40,000



21

A. LANGE & SÖHNE

DATOGRAPH 'DUFOURGRAPH', REFERENCE 403.031F
A PINK GOLD FLYBACK CHRONOGRAPH WRISTWATCH WITH
DIGITAL DATE DISPLAY
CIRCA 2003

Dial: black
Calibre: cal. L951.1 manual winding, 40 jewels
Movement number: 38'123
Case: 18k pink gold, sapphire crystal display case back secured by 6 screws
Case number: 152'053
Closure: 18k pink gold A. Lange & Söhne folding clasp
Size: 39 mm diameter
Signed: case, dial and movement
Papers: yes
Box: yes

Accessories: A. Lange & Söhne International Garantie, purchase record, leather bifold, product literature, polishing cloth, presentation case with outer packaging

Introduced in 1999, five years after A. Lange & Söhne's announcement of their first collections, the Datograph is named after the complications "date" and "chronograph". It is the exemplifier of German watchmaking and best known for their finishing, complexity and iconic design. Its calibre L951 features a flyback chronograph with a jumping minute counter, the beautiful column wheel mechanism meticulously displayed through the sapphire display back.

In fact, master watchmaker Philippe Dufour owns an specimen of this reference and describes it as the best chronograph movement ever made. Basketball player Michael Jordan also wears the first generation platinum Datograph with a matching bracelet. From the horology world to celebrities, the Datograph is widely enjoyed by different collectors and showcases the splendid capabilities of German watchmaking.

† CHF 60,000-120,000





22

A. LANGE & SÖHNE

DATOGRAPH, REFERENCE 403.035
A PLATINUM FLYBACK CHRONOGRAPH WRISTWATCH WITH
DIGITAL DATE DISPLAY AND BRACELET
CIRCA 2000

Dial: black

Calibre: cal. L951.1 manual winding, 40 jewels

Movement number: 33'899

Case: platinum, sapphire crystal display case back secured by 6 screws

Case number: 140'982

Closure: platinum A. Lange & Söhne bracelet and double-folding clasp

Size: 39 mm diameter, bracelet circumference approximately 195 mm

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: A. Lange & Söhne warranty booklet, instruction manual, document holder, polishing cloth and presentation case with outer packaging

Introduced in 1999, five years after A. Lange & Söhne's announcement of their first collections, the Datograph is named after the complications "date" and "chronograph". It is the exemplifier of German watchmaking and best known for their finishing, complexity and iconic design. Its calibre L951 features a flyback chronograph with a jumping minute counter, the beautiful column wheel mechanism meticulously displayed through the sapphire display back.

In fact, master watchmaker Philippe Dufour owns the pink gold version of the Datograph and describes it as the best chronograph movement ever made. Basketball player Michael Jordan also wears the first generation platinum Datograph with a matching bracelet. From the horology world to celebrities, the Datograph is widely enjoyed by different collectors and showcases the splendid capabilities of German watchmaking.

The present lot not only is in great condition and comes with all its original box and papers but also is an early example of this much sought-after reference which will attract the attention of avid collectors of the German brand and any watch enthusiast.

† CHF 100,000-200,000





23



23

ROLEX

DAY-DATE, REFERENCE 1803
A WHITE GOLD WRISTWATCH WITH DAY, DATE AND BRACELET
CIRCA 1975

Dial: silvered, diamond-set indexes
Calibre: cal. 1556 automatic, 26 jewels
Movement number: DD'865'924
Case: 18k white gold, screw-down case back
Case number: 3'956'002
Closure: 18k white gold Rolex President bracelet and folding clasp
Size: 36 mm diameter, bracelet circumference approximately 155 mm
Signed: case, dial and movement
Box: yes
Papers: no
Accessories: Rolex COSC hang tag and presentation case

The Rolex Day-Date President model is a watch that defines prestige, excellence, and timelessness. With an extensive production run from the late 1950s to the late 1970s, there were many varieties of precious metals and dials made for this model.

† CHF 10,000-15,000



24

ROLEX

DAY-DATE, REFERENCE 18026
A PLATINUM WRISTWATCH WITH DAY, DATE AND BRACELET
CIRCA 1979

Dial: silvered, diamond-set indexes
Calibre: cal. 3055 automatic, 27 jewels
Movement number: 0'160'050
Case: platinum, screw-down case back
Case number: 5'789'024
Closure: platinum Rolex President bracelet and folding clasp
Size: 36 mm diameter, bracelet circumference approximately 155 mm
Signed: case, dial and movement
Box: yes
Papers: no
Accessories: Rolex COSC hang tag, extra links, and presentation case

Rolex introduced the Day-Date model in 1956, offered in either gold or platinum as a more complex alternative to the beloved Datejust. Reference 18026 was amongst the first Day-Date's that were upgraded with the five-digit reference numbering system and 3055 automatic caliber. This variant was offered in platinum with or without diamonds. Not only is the Day-Date model one of the most iconic lines that Rolex offers, but also is an elegant and timeless wristwatch that can be worn for a variety of occasions.

† CHF 12,000-18,000



24



25



25

ROLEX

DAY-DATE, REFERENCE 18039
A WHITE GOLD WRISTWATCH WITH DAY, DATE AND BRACELET
CIRCA 1981

Dial: silvered
Calibre: cal. 3055 automatic, 27 jewels
Movement number: 0'580'244
Case: 18k white gold, screw-down case back
Case number: 7'072'481
Closure: 18k white gold Rolex President bracelet and folding clasp
Size: 36 mm diameter, bracelet circumference approximately 170 mm
Signed: case, dial and movement
Box: yes
Papers: no
Accessories: Rolex instruction manual, COSC hang tag, number hang tag and presentation case with outer packaging

As the flagship model for Rolex, the Day-Date is often a watch which both watch and non-watch collectors would appreciate due to its prominent history as the preferred timepiece for renown figures like President Kennedy, Arnold Palmer, Jack Nicklaus, and as well as representing as the symbol of extreme success.

Among the entire collection of Day-Date, the reference 18039 is one of the most desirable choice of the Day-Date models as although it is not the earliest known reference, it features a quick-set for the date which provides user much convenience.

† CHF 10,000-15,000



26

ROLEX

DAY-DATE, REFERENCE 118389
A WHITE GOLD WRISTWATCH WITH DAY, DATE AND BRACELET
CIRCA 2008

Dial: silvered, diamond-set indexes
Calibre: cal. 3155 automatic, 31 jewels
Movement number: 31'750'151
Case: 18k white gold, screw-down case back
Case number: Z'994'103
Closure: 18k white gold Rolex President bracelet and folding clasp
Size: 36 mm diameter, bracelet circumference approximately 145 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex international guarantee card and presentation case

The Rolex Day-Date can be found in many variations. The present watch, finished in white gold is further enhanced with diamond-set indexes, a diamond-set bezel and lugs. The watch has been retained in wonderfully crisp, original, condition.

† CHF 12,000-18,000



26



27



27

ROLEX

TRIDOR DAY-DATE, REFERENCE 18239B
A YELLOW, PINK AND WHITE GOLD AND DIAMOND-SET
WRISTWATCH WITH DAY, DATE AND BRACELET
CIRCA 1996

Dial: gilt, diamond
Calibre: cal. 3315 automatic, 31 jewels
Movement number: 7'642'664
Case: 18k white and yellow gold, screw-down case back
Case number: T'906'029
Closure: 18k white, pink and yellow gold Rolex President and folding clasp
Size: 36 mm diameter, bracelet circumference approximately 180 mm (without additional links)
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex guarantee, service invoice for 2005, Oyster booklet, Japanese instruction manual, calendar card for 1998 and 1999, two additional links, COSC hang tag, numbered hang tag, polishing cloth, document holder and presentation case

The Rolex Tridor is part of the iconic Day-Date collection and definitely one of the most creative iterations thereof. Models of the prestigious Day-Date line are predominantly crafted from precious metals such as gold or platinum. Introduced in the 1980s, the present lot is crafted using three different types of gold.

† CHF 20,000-30,000



28



28

ROLEX

DAY-DATE, REFERENCE 18038
A YELLOW GOLD WRISTWATCH WITH DAY, DATE AND
BRACELET
CIRCA 1981

Dial: champagne
Caliber: cal. 3055 automatic, 27 jewels
Movement number: 0'322'571
Case: 18k yellow gold, screw-down case back
Case number: 6'175'274
Closure: 18k yellow gold Rolex President bracelet and folding clasp
Size: 36 mm diameter, bracelet circumference approximately 170 mm
Signed: case, dial and movement
Box: yes
Papers: yes

Accessories: Rolex guarantee, instruction manual, COSC hang tag, numbered hang tag, silk scarf and presentation case

The Rolex Day-date stands as one of the brand's most luxurious wristwatches.

The iconic model was originally released in 1956 as the first waterproof and chronometer-certified automatic wristwatch to display the date at 3 o'clock and the day of the week in full letters at 12. Considered as an everyday dress watch and worn by the most influential men and women of the century, the Day-date was only available in precious metals, including yellow, rose and white gold as well as platinum. The Day-date is often referred to as the President Rolex, a name referring to its luxurious bracelet.

† CHF 10,000-15,000



29

ROLEX

DAY-DATE, REFERENCE 1803
A PINK GOLD WRISTWATCH WITH DAY, DATE AND BRACELET
CIRCA 1968

Dial: gilt
Calibre: cal. 1556 automatic, 26 jewels
Movement number: DD'035'746
Case: 18k pink gold, screw-down case back
Case number: 1'828'954
Closure: 18k pink gold Rolex Oyster bracelet and folding clasp
Size: 36 mm diameter
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex Guarantee, COSC certificate, letter card from Khalifa bin Sayed Al-Nahyan Crown Prince and Deputy Ruler of Abu Dhabi, Rolex calendar for 1969, Rolex promotional Day-Date material, numbered hang tag, leather card holder and presentation case with outer packaging

The Rolex Day-date stands as one of the brand's most luxurious wristwatches. The iconic model was originally released in 1956 as the first waterproof and chronometer-certified automatic wristwatch to display the date at 3 o'clock and the day of the week in full letters at 12 o'clock. Considered as an everyday dress watch and worn by the most influential men and women of the century, the Day-date was only available in precious metals, including yellow, pink and white gold as well as platinum. Among the different references of Day Date, the 1803 stands out as the most famous and iconic iteration and was only produced between 1961 and 1977.

Beyond its iconic status, the present lot combines uniqueness with great condition. The dial bears the much sought after signature of the Crown Prince and Deputy Ruler of Abu Dhabi, Khalifa bin Zayed Al-Nahyan and exceptionally comes with a letter card from the Prince himself acknowledging its provenance. The watch is in great condition, hardly ever worn and it is accompanied by its papers, box and other accessories providing a perfect opportunity to acquire a virtually brand new vintage watch imbued with history.

† CHF 50,000-100,000





30

ROLEX

DAY-DATE 'N°001', REFERENCE 1831
A LIMITED EDITION PLATINUM AND DIAMOND-SET
WRISTWATCH WITH DAY, DATE AND BRACELET
CIRCA 1978

Dial: blue, diamond

Calibre: cal. 1556 automatic, 26 jewels

Movement number: DD'336'356

Case: platinum and diamond-set, screw-down case back

Case number: 5'055'759

Closure: platinum Rolex King Midas and double folding clasp
Size: 37 mm diameter, bracelet circumference approximately 180 mm

Signed: case, dial and movement

Box: no

Papers: no

Accessories: none

PROVENANCE

Antiquorum, Geneva, March 2014, lot 189
Phillips, Geneva, May 2021, lot 77

LITERATURE

Superlative Rolex Watches by John Goldberger, pp. 178 & 179

† CHF 600,000-900,000

Rolex is a brand known for many reasons. Among these, reliability, ruggedness, precision are terms that are commonly used to talk about the brand. Exclusivity and limited production are not as often used to describe their watches. This reference 1831 is as exclusive and luxurious as the brand has gone. This timepiece has been produced in an extremely limited production. It was suggested that this watch was from a production of 8 watches upon order from the Shah of Iran. However, a ninth example was offered by Sotheby's in 2018. Nonetheless, a watch produced by Rolex, a company that currently produces over one million watches per year, in only nine examples remains unique and absolutely code-breaking for the brand.

This very example is the first of this limited series. It bears the number 001. Cased in platinum and with a diamond-set bezel, this timepiece is unlike any other Day-Date. The case is one similar to some other timepieces such as references 1530, 1630 or the Oysterquartz. Nevertheless, it is unique because of the continuity of the case meant to accommodate the platinum King Midas bracelet.

It is only on very rare occasions that such a rare timepiece from Rolex comes to market. It is one of only four references 1831 to have appeared to market in recent years. Being numbered 001, the importance of this timepiece is only greater. This watch would be an addition of choice to any collection.





31

ROLEX

DAY-DATE, REFERENCE 18238
A YELLOW GOLD WRISTWATCH WITH DAY, DATE, BRACELET
AND MARBLE DIAL
CIRCA 1995

Dial: marble
Calibre: cal. 3155 automatic, 31 jewels
Movement number: 7'003'169
Case: 18k yellow gold, screw-down case back
Case number: W'228'827
Closure: 18k yellow gold Rolex President bracelet and folding clasp
Size: 36 mm diameter, bracelet circumference approximately 190 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex guarantee, COSC hang tag and presentation case

Rolex is known adopting rare and fragile materials for use as watch dials. The present Day-Date reference 18238 features a marble dial. Due to the fragility of the stone, the manufacturing of the dial requires extreme precision to expose the day and date apertures. With each dial unique in its own right, these pieces are becoming highly collectible among discerning collectors.

† CHF 26,000-50,000



32

ROLEX

DAY-DATE, REFERENCE 118206
A PLATINUM WRISTWATCH WITH DAY, DATE, BRACELET AND
ADDITIONAL DIAL
CIRCA 2000

Dial: ice blue / rhodium
Calibre: cal. 3155 automatic, 31 jewels
Case: platinum, screw-down case back
Case number: K'550'987
Closure: platinum Rolex President bracelet and folding clasp
Size: 36 mm diameter, bracelet circumference approximately 175 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex Guarantee, COSC hang tag, numbered hang tag, additional rhodium dial and presentation case

The Rolex Day-Date in platinum is considered as the pinnacle of non sport models. There is a striking contrast between the understated appearance created by the classic diameter and re-enforced by the smooth bezel, and the strong presence on the wrist, thanks to the density of the material.

Rarely seen at auction, these models are made in much lower quantity than their gold counterpart. The platinum Day-Date gathers many of the most sought after qualities such as timeless dimension and design, understated luxury, rarity and reliability to name but a few.

The present lot is a perfect illustration of the above, and indeed stands apart from others sporting an eye catching and attractive ice blue dial.

† CHF 20,000-30,000



33

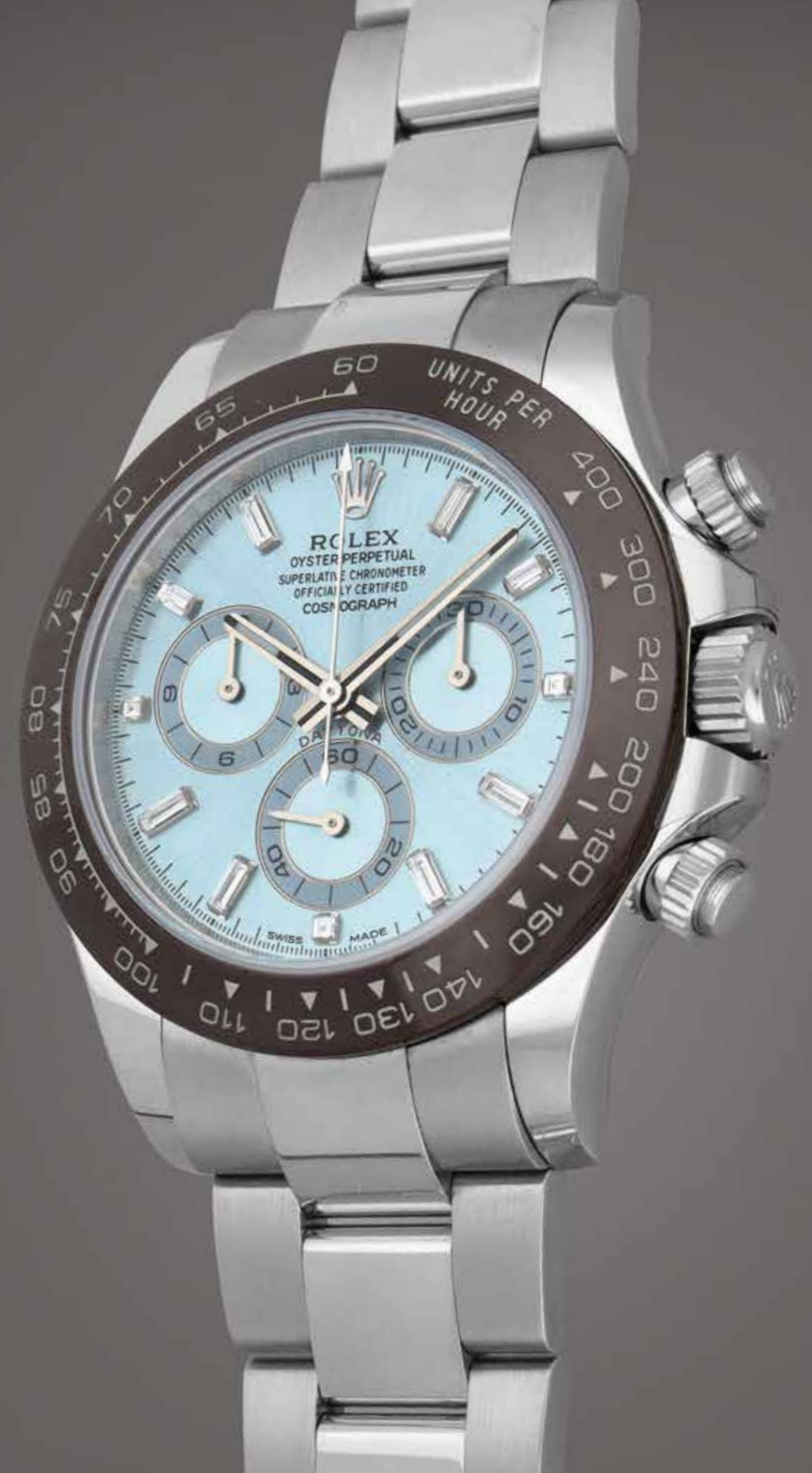
ROLEX

DAYTONA, REFERENCE 116506
 A PLATINUM CHRONOGRAPH WRISTWATCH WITH BRACELET
 AND ADDITIONAL DIAL
 CIRCA 2022

Dial: blue with baguette diamonds / blue
Calibre: cal. 4130 automatic, 44 jewels
Case: platinum, screw-down case back
Case number: 38'4R6'442
Closure: platinum Rolex Oyster bracelet and folding clasp
Size: 40 mm diameter, bracelet circumference approx. 197 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex warranty card, instruction manual, numbered hang tag, 'COSC' hang tag, additional dial and presentation case with outer packaging

Reference 116506 was introduced at Baselworld 2013 to celebrate the 50th anniversary of the Daytona. Extremely recognizable for its ice blue dial which contrasts perfectly with the brown cerachrom bezel, the present watch embodies the extensive knowledge of Rolex's chronograph watchmaking history. On the present example, one will notice that its indexes are luxuriously customized with baguette-cut diamonds as well, further elevating its desirability. This lot is offered in great condition and is accompanied by its original accessories and an additional blue dial.

† CHF 100,000-150,000





34

ROLEX

DAYTONA, REFERENCE 16520
A WHITE GOLD CHRONOGRAPH WRISTWATCH WITH
MOTHER-OF-PEARL AND DIAMOND-SET DIAL
CIRCA 2000

Dial: mother of pearl, diamond
Calibre: cal. 4030 automatic, 31 jewels
Movement number: 7W'247'977
Case: 18k white gold, screw-down case back
Case number: Y'378'132
Closure: Rolex lizard strap and 18k white gold folding
Size: 40 mm diameter, bracelet circumference approximately
220 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex Guaranty, service warranty card dated
March 2022, COSC hang tag, numbered hang tag and
presentation case with outer packaging

Fitted with a pink mother-of-pearl dial, one would be forgiven
for mistaking the watch for a Beach Daytona. However this
particular lot is differentiated by its striking diamond indexes.

† CHF 35,000-55,000



35

ROLEX

DAYTONA, REFERENCE 116589
A WHITE GOLD AND DIAMOND-SET CHRONOGRAPH
WRISTWATCH WITH GROSSULAR AND DIAMOND-SET DIAL
CIRCA 2006

Dial: grossular, diamond
Calibre: cal. 4130 automatic, 44 jewels
Movement number: C0'254'728
Case: 18k white gold and diamond-set, screw-down case back
Case number: Z'409'160
Closure: Rolex alligator strap and 18k white gold folding clasp
Size: 40 mm diameter, bracelet circumference approximately
180 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex Guarantee, instruction manual, calendar
card for 2007 and 2008, service warranty card dated August
2022, service booklet, card holder, travel case, COSC hang tag,
hang tag and presentation case with outer packaging

Launched in 1963, the Rolex Cosmograph Daytona has
become a watch synonymous with the brand. A pioneer of
exploring new and innovative materials for dials. Bringing
together the brilliance of diamonds with luminescence of
grossular, the present chronograph wristwatch has a very
charming and athletic appeal.

† CHF 100,000-150,000





36

ROLEX

DAYTONA, REFERENCE 116519
A WHITE GOLD AND SODALITE CHRONOGRAPH WRISTWATCH
CIRCA 2003

Dial: blue sodalite

Calibre: cal. 4130 automatic, 44 jewels

Movement number: CO'179'884

Case: 18k white gold, screw-down case back

Case number: F'855'892

Closure: Rolex alligator strap and 18k white gold folding clasp

Size: 40 mm diameter

Signed: case, dial and movement

Box: no

Papers: yes

Accessories: Rolex Guarantee, instruction manual, additional brand new alligator strap, card holder, document holder and notepad

Rolex created a number of models with highly sought after hard stone dials. The present Daytona Ref 116519 is crafted in 18k white gold and is the ultimate expression of sports elegance, equipped with the brand's first in-house self-winding chronograph caliber 4130. Its dial is formed from a single piece of sodalite, a beautiful deep blue that changes its appearance when viewed at different angles and under different light. Hardstone dialed watches are uniquely desirable to the discerning collector who understands the time and craftsmanship required to produce each one.

CHF 50,000-100,000



37

ROLEX

DAYTONA, REFERENCE 116519
A WHITE GOLD CHRONOGRAPH WRISTWATCH WITH
DIAMOND-SET GROSSULAR DIAL
CIRCA 2010

Dial: grossular, diamond-set

Calibre: cal. 4130 automatic, 44 jewels

Movement number: CO'551'400

Case: 18k white gold, screw-down case back

Case number: G'269'131

Closure: 18k white gold Rolex folding clasp

Size: 40 mm diameter

Signed: case, dial and movement

Box: no

Papers: no

Accessories: Rolex service card dated February 11, 2022 and service booklet

The present lot is distinguished by its grossularite stone dial. Due to their difficult manufacturing process and fragility these dials are quite rare. Each dial is also one-of-a-kind owing to the unique pattern of the stone used.

† CHF 60,000-90,000





38

PROPERTY FROM AN IMPORTANT SOUTH EAST ASIAN COLLECTOR

ROLEX

DAYTONA, REFERENCE 116589SALV

A WHITE GOLD AND PINK SAPPHIRE-SET CHRONOGRAPH WRISTWATCH WITH GROSSULAR AND DIAMOND-SET DIAL CIRCA 2000

Dial: grossular, diamond

Calibre: cal. 4130 automatic, 44 jewels

Movement number: C0'009'595

Case: 18k white gold and pink sapphire-set, screw-down back

Case number: P'193'743

Closure: 18k white gold Rolex folding clasp

Size: 40 mm diameter

Signed: case, dial and movement

Box: no

Papers: no

Accessories: Rolex service warranty card dated May 2022, service invoice, service booklet and travel pouch

Released in 2000, reference 116589SALV takes the iconic Daytona family a step further. Cased in white gold, the present watch also features diamond-set hour markers on an impressive grossular garnet rubellite dial which beautifully matches the 24 baguette-cut pink sapphires that adorn the bezel and replace the tachymeter scale. Moreover, the chronograph registers have been made to blend in with the dial's magical red hue, accentuating its distinct natural colour and pattern. This reference 116589SALV is an exciting example of Rolex breaking the mould, finding new forms of expression through the timeless and iconic Daytona family.

† CHF 100,000-150,000





39

ROLEX

DAYTONA 'ZENITH', REFERENCE 16523
A POSSIBLY UNIQUE STAINLESS STEEL AND YELLOW GOLD
CHRONOGRAPH WRISTWATCH WITH BRACELET AND 'COEUR
DE RUBIS' AND DIAMOND-SET DIAL
CIRCA 1995

Dial: couer de rubis, diamonds

Calibre: cal. 4030 automatic, 31 jewels

Movement number: 213'003

Case: stainless steel and 18k yellow gold, screw-down back

Case number: W'623'131

Closure: stainless steel and 18k yellow gold Rolex Oyster
bracelet and folding clasp

Size: 40 mm diameter , bracelet circumference approximately
200 mm

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Rolex guarantee, two service warranty card
the latest dated January 25, 2021, service booklet, Oyster
booklet, Daytona booklet, leather card holder, COSC hang
tag, numbered hang tag and presentation case with outer
packaging

Distinguished by its hardstone dial, this reference 16523, might be mistaken for having a rubellite dial. However, the material used here is known as 'Coeur de Rubis' (Heart of Ruby), which differs somewhat in appearance and colour providing a more uniform and much deeper red. The stone is incredibly fragile and become even more so as it is worked thinner and thinner by expert craftsmen. It is, as a result, a material seldom used and those that dare usually make only very few. Each piece is ultimately a unique piece.

Originally, this timepiece was a special order made for Mr. Tarek Shah, who was at the time one of Rolex's precious and ornamental stones supplier. He made this special request and supplied the stone that Rolex would use to make his dial.

To the best of our knowledge this unusual 'Zenith' Daytona appears fresh to the market and represents the first time a Daytona with a 'Coeur de Rubis' dial has been available at auction. It is a rare opportunity to make the acquisition of this possibly unique timepiece. It comes as a full set and was serviced by Rolex in January 2021.

† CHF 100,000-200,000





40

ROLEX

DAYTONA, REFERENCE 116519LN
A WHITE GOLD CHRONOGRAPH WRISTWATCH WITH MOTHER-OF-PEARL DIAMOND-SET DIAL
CIRCA 2021

Dial: mother of pearl, diamond
Calibre: cal. 4130 automatic, 44 jewels
Case: 18k white gold, screw-down case back
Case number: R8'174'100
Closure: Rolex Oysterflex strap and 18k white gold folding clasp
Size: 40 mm diameter, bracelet circumference approximately 165 mm
Signed: case, dial and movement
Box: yes
Papers: yes

Accessories: Rolex International guarantee card, instruction manual, numbered hang tag and presentation case with outer packaging

Over the decades, the Rolex Daytona has developed itself to become one of the most reliable and desirable chronographs on the market. Following the introduction of its in-house calibre in 2000, Rolex sought several ways to make this model stand out. They began this production with the 'Beach' Daytona, with their stone and mother-of-pearl dial, and rapidly developed new materials to further grow their catalog.

This chronograph is, in some ways, an expression of Rolex's know-how. It is equipped with a Cerachrome bezel, a technologically advanced ceramic bezel which will withstand the trial of time, an Oysterflex bracelet and a superb mother-of-pearl and diamond-set dial.

† CHF 30,000-50,000



42

ROLEX

DAYTONA, REFERENCE 116505
A PINK GOLD CHRONOGRAPH WRISTWATCH WITH BRACELET
CIRCA 2020

Dial: chocolate brown
Calibre: cal. 4130 automatic, 44 jewels
Case: 18k pink gold, screw-down case back
Case number: 20'Q17'872
Closure: 18k pink gold Rolex Oyster bracelet and folding clasp
Size: 40 mm diameter, bracelet circumference approximately 175 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex warranty card, instruction manual, numbered hang tag, 'COSC' hang tag, card holder and presentation case with outer packaging

After Rolex had completely stopped the production of its Zenith based Daytona movement, the brand decided to reinvent its model by not only incorporating the watch with a new movement but also by applying different metals and dial layouts. As a watch, it is equipped with a highly reliable and efficient movement, the calibre 4130, which is entirely designed and manufactured in-house. However, its most appealing aspect would be the employment of a special mix of pink gold, also known as "Everose gold" which is unique to Rolex and known for its lovely rosy sheen.

This sublime timepiece is offered as a full set.

† CHF 40,000-60,000



41

ROLEX

DAYTONA, REFERENCE 116515LN
A PINK GOLD CHRONOGRAPH WRISTWATCH
CIRCA 2013

Dial: chocolate
Calibre: cal. 4130 automatic, 44 jewels
Movement number: 04'5R7'927
Case: 18k pink gold, screw-down case back
Case number: 07'A6M'554
Closure: Rolex alligator strap and 18k pink gold folding clasp
Size: 40 mm diameter
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex warranty card, instruction manual, card holder, COSC hang tag, numbered hang tag and presentation case with outer packaging

Introduced at Baselworld 2012, the Daytona Everose Reference 116515LN was an instant success. Everose gold is an exclusive and patented 18K pink gold alloy that was created by Rolex and like its movement, is produced in-house. Everose is now used on all Rolex models in pink gold.

This Rolex Ref. 116515LN is an attractive and very well-preserved representative of the Everose Daytona, with a dark chocolate brown dial, black ceramic bezel and Everose folding clasp.

† CHF 38,000-50,000



42



43

ROLEX

DAYTONA 'EYE OF THE TIGER', REFERENCE 116588TBR
A YELLOW GOLD AND DIAMOND-SET CHRONOGRAPH
WRISTWATCH WITH BRACELET
CIRCA 2021

Dial: gold, lacquer, pavé-set diamond

Calibre: cal. 4130 automatic, 44 jewels

Case: 18k yellow gold, screw-down case back

Case number: 56'GF1'042

Closure: Rolex Oysterflex strap and 18k yellow gold folding clasp

Size: 40 mm diameter, bracelet circumference approximately 160 cm

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Rolex International guarantee card, instruction manual, numbered hang tag and presentation case with outer packaging

Launched in 2019 at BaselWorld, this eye-catching wristwatch is the expression of Rolex's ability to create a watch that totally stands out. The bezel has been set with 34 trapeze-cut diamonds. These diamonds have been invisible set. This setting technique is one of the most challenging ways to apply diamonds on watches. The dial is a lacquered pavé-set diamond dial with champagne subsidiary dials.

This extravagant timepiece has been produced for a short period of time. It is a rare occasion to acquire one of those timepieces in which Rolex gets out of its traditional designs. It is offered as a full set in like new condition.

† CHF 150,000-300,000





44

PROPERTY FROM AN IMPORTANT SOUTH EAST ASIAN COLLECTOR

ROLEX

DAYTONA 'LEOPARD', REFERENCE 116598SACO
A YELLOW GOLD, DIAMOND AND ORANGE SAPPHIRE-SET
CHRONOGRAPH WRISTWATCH
CIRCA 2006

Dial: leopard print, diamond

Calibre: cal. 4130 automatic, 44 jewels

Movement number: C0'287'280

Case: 18k yellow gold, diamond and orange sapphire-set,
screw-down case back

Case number: Z'672'079

Closure: 18k yellow gold Rolex folding clasp

Size: 40 mm diameter

Signed: case, dial and movement

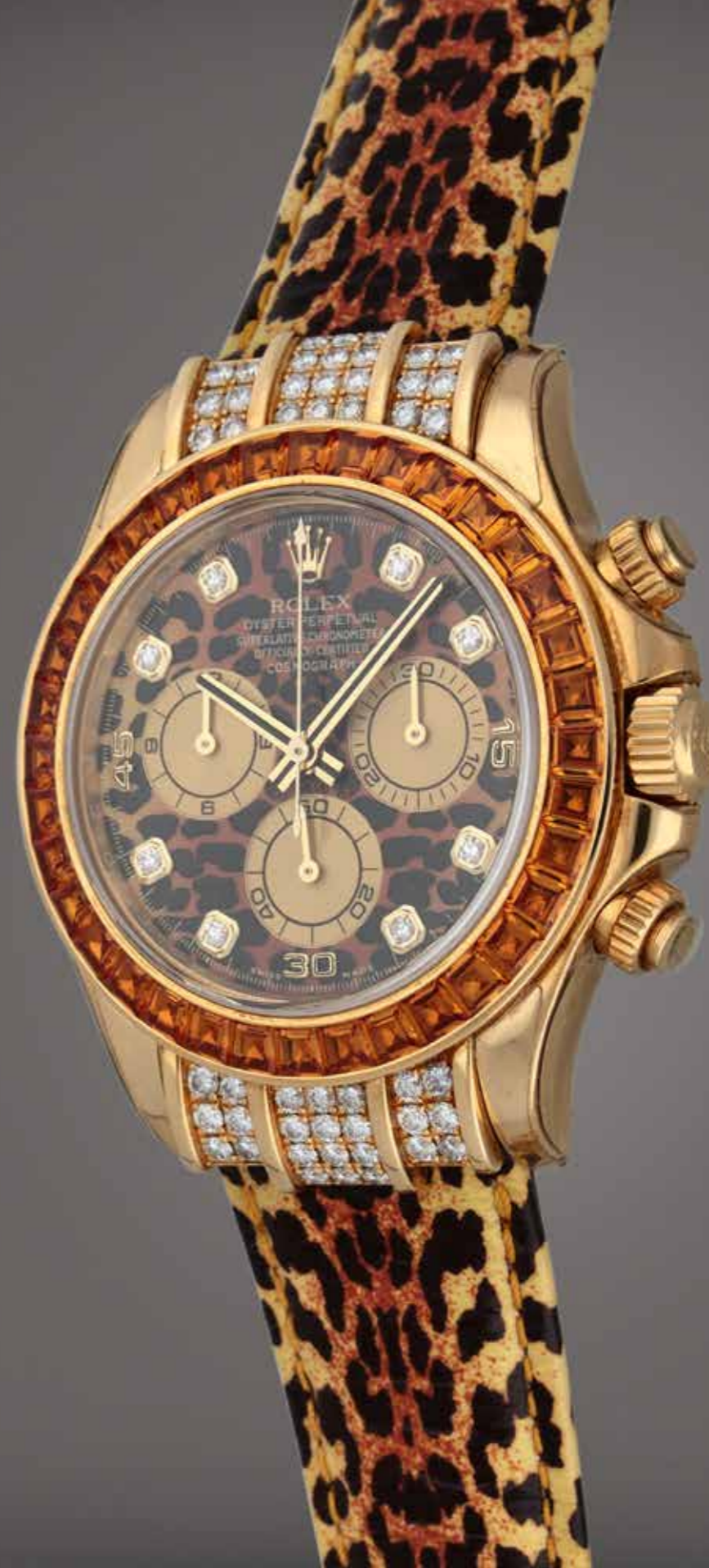
Box: yes

Papers: yes

Accessories: Rolex warranty card, instruction manual, card
holder and presentation case with outer packaging

The Rolex Daytona reference 116598 SACO nicknamed the
'Leopard' was launched at the Basel fair in 2004 and was
immediately admired for its unconventional appearance. This
striking model was destined to attract an almost cult following,
one that has only increased in size in recent years.

† CHF 80,000-100,000





45

AUDEMARS PIGUET

ROYAL OAK, REFERENCE 67654OR.ZZ.1264OR.01
A PINK GOLD AND DIAMOND-SET WRISTWATCH WITH DATE
AND BRACELET
CIRCA 2021

Dial: pink gold, diamond

Calibre: cal. 2713 quartz, 7 jewels

Case: 18k pink gold, back secured by 8 screws

Case number: J76'189

Closure: 18k pink gold and diamond-set Audemars Piguet
bracelet and folding clasp

Size: 33 mm diameter, bracelet circumference approximately
170 mm (including additional links)

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Audemars Piguet warranty card, instruction
manual, warranty booklet, two additional links and
presentation case with outer packaging

An avant-garde design with brilliant-cut diamonds flowing
like an asymmetrical wave across the dial, bezel and bracelet.
Intriguing and random, the stones are uniquely integrated
into the surface. This Royal Oak model celebrates the 40th
anniversary of one of Le Brassus' most famous collections with
a unique design: the "Cascade" diamonds. It gives the entire
timepiece an unusual, shiny appearance that makes this piece
resolutely iconic and a true work of art.

† CHF 60,000-90,000





46

ULYSSE NARDIN

MAXI MARINE DIVER MADE FOR ONLY WATCH 2007
A UNIQUE STAINLESS STEEL WRISTWATCH WITH DATE AND
BRACELET
CIRCA 2007

Dial: blue
Calibre: cal. UN-26, 11 1/2 automatic, 28 jewels
Movement number: 058'570
Case: stainless steel, sapphire crystal display back secured by
6 screws
Case number: 263-35, N° 1/1
Closure: Ulysse Nardin rubber strap and titanium double-
folding clasp
Size: 42.7 mm diameter, bracelet circumference
approximately 230 mm
Signed: case, dial and movement
Box: yes
Papers: no
Accessories: Ulysse Nardin presentation case with outer
packaging

The Marine collection was launched circa 1996 and has since
seen many variations. Initially launched in platinum it has been
produced in gold and, as with the present lot, stainless steel.

This particular watch, made especially for the 2007 Only
Watch, is a unique piece numbered 1/1.

† CHF 20,000-40,000



47

ULYSSE NARDIN

UFO TABLE CLOCK, REFERENCE 9023-900LE-3A-BLUE
A LIMITED EDITION ALUMINIUM SKELETONISED TRIPLE TIME
ZONE TABLE CLOCK
CIRCA 2022

Dial: skeletonised
Calibre: cal. UN-902 manual winding, 53 jewels
Movement number: 37'917
Case: aluminium and glass
Case number: 49/75
Size: 264 mm height x 151 mm diameter
Signed: dial and movement
Box: yes
Papers: yes
Accessories: Ulysse Nardin warranty card, limited edition
certificate, instruction manual, polishing cloth, winding key and
presentation case

To celebrate their 175th anniversary in 2021, Ulysse Nardin
released a fascinating take on a desk timepiece, the UFO.
Somewhat reminiscent of their deck, or marine, chronometers
the movement of the UFO, encased largely in glass, has no
specific foundation nor legs to support it. Instead it's base is
weighted allowing it to balance on its centre point. What is

more the timepiece has the ability to rock, from side to side,
always returning to an upright position further evoking the
company's maritime past.

It features a triangular configuration of 6 barrels providing
it with a staggering one year power reserve, and through its
three independent dials the user can display three independent
time zones. Its capsule, part glass and part brushed metal, is
modern but reserved and as such, while it is sure to stand out,
it remains incredibly versatile in how it will fit into a room or
space of any style. It is very much a desk timepiece, though
simultaneously, a tremendous piece of design and kinetic
sculpture.

With the UFO Ulysse Nardin not only highlight an illustrious
heritage, but embrace the future, showcase their ability at
design and, most strikingly, have fun. One cannot help but
be excited by the result of these four elements being so
beautifully combined.

The UFO was made as a limited edition of 75 pieces all of which
sold even before the timepiece's official launch. The present
example, number 49, is the second blue UFO ever to appear
on the market. An orange example was uniquely made for Only
Watch in 2021 and sold for 380,000 CHF.

† CHF 40,000-60,000



48

PATEK PHILIPPE

PENDULETTE DÔME 'BENTLEY', REFERENCE 1360
A GILT BRASS AND CLOISSONNÉ ENAMEL SOLAR DOME
TABLE CLOCK
CIRCA 1989

Dial: white, gilt brass

Caliber: cal. 33 photoelectric quartz, jeweled

Movement number: 1'804'492

Case: gilt brass and cloisonné enamel

Size: 12.5 cm diameter x 21.5 length

Signed: dial and movement

Box: yes

Papers: yes

Accessories: Patek Philippe Certificate of Origin, instruction manual, leather bifold and presentation case with outer packaging. Comes with a picture of the original owner in his Bentley.

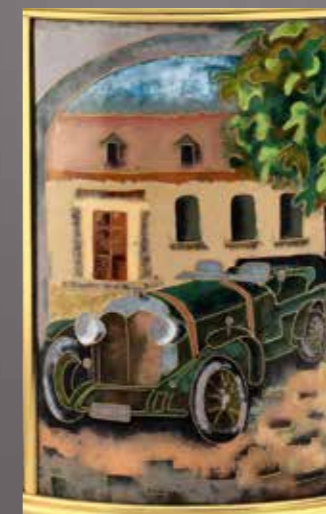
As well as producing some of the finest and most complicated watches in the world Patek Philippe have also taken it upon themselves to preserve some of the worlds most complicated art forms. Of all the 'Rare Handcrafts' offered by Patek Philippe, enamelling is arguably one of the more complex and visually striking artisanal techniques.

It is a skill that takes years of patient and dedicated practice to master every technique and skill required to successfully create such a work. It is an incredibly multi-faceted affair and the master enameller is required to control every aspect of the piece's production; from the mixing of the colours them, to their delicate application and, finally, their precise firing.

The present lot called 'Bentley' is a special request from the original owner and depicts a scenes of a Bentley racing through the countryside.

The clock comes with accessories, box and papers.

† CHF 100,000-150,000





49

PATEK PHILIPPE

PENDULETTE DÔME 'FLEURS PLUS CLAIRES', REFERENCE 1154M-001

A GILT BRASS AND CLOISSONNÉ ENAMEL SOLAR DOME TABLE CLOCK
CIRCA 1980

Dial: white, gilt brass

Calibre: cal. 33 photoelectric quartz, jeweled

Movement number: 12'919

Case: gilt brass and cloisonné enamel

Case number: 1'803'499

Size: 12.5 cm diameter x 21.5 length

Signed: dial and movement

Box: no

Papers: no

Accessories: copy of Patek Philippe warranty certificate

While Patek Philippe has always been known for its highly complicated horology wristwatches and pocket watches that are encased with the most elegant designs, the Maison was equally an advocate in the field of photoelectric, electronic,

and nuclear timekeeping since 1948. At the time when stable electricity was not granted to the general public, Patek Philippe was determined to discover a system that can convert light into potential energy for powering horological devices. This had led to the ground-breaking invention of the manual caliber 17-250, a movement which harnesses solar panels and accumulators to power a mechanical clock like the Dome clock.

While Dome clocks are often not as well-known as some of Patek Philippe's wristwatches, they are one of the most collectible products of Patek Philippe. Characterized by their cylindrical form, spherical top and often found finely decorated with traditional artisanal techniques such as cloisonné enamels, each clock is unique by its own ornamentations.

Rendered in polychrome enamel which finely recreates a vision of opulence and regality, the enamellist signing AMB finely displays Patek Philippe's strength in merging fine art with watchmaking. Complete with accessories and in stunning condition, the present Dome Clock is undoubtedly a masterwork of art.

† CHF 70,000-120,000





50

PATEK PHILIPPE

NAUTILUS, REFERENCE 5711/1A-010
A STAINLESS STEEL WRISTWATCH WITH DATE AND
BRACELET
CIRCA 2010

Dial: blue sunburst
Calibre: cal. 324 automatic, 29 jewels
Movement number: 5'535'375
Case: stainless steel, screw-down case back
Case number: 4'947'621
Closure: stainless steel Patek Philippe bracelet and double-
folding clasp
Size: 40 mm diameter, bracelet circumference approximately
200 mm (including additional links)
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Patek Philippe Certificate of Origin, instruction
manual, original invoice, leather bifold and presentation case
with outer packaging

Patek Philippe launched reference 5711 in 2006 to celebrate
the 30th anniversary of the Nautilus. Pulling inspiration from
the original Nautilus, reference 3700, the present watch
features a slightly larger case design.

When reference 3700 was first introduced to the market in
1976, it was marketed as the world's most expensive stainless
steel wristwatch. Today the 5711 remains one of the most
sought after models due to its elegant and timeless design.
In fact, the demand for the Nautilus has only been made ever
greater by the reference's discontinuation.

† CHF 80,000-120,000



51

PATEK PHILIPPE

NAUTILUS, REFERENCE 5712/1A-001
A STAINLESS STEEL WRISTWATCH WITH DATE, MOON
PHASES, POWER RESERVE INDICATION AND BRACELET
CIRCA 2020

Dial: blue
Calibre: cal. 240 automatic, 29 jewels
Movement number: 7'294'406
Case: stainless steel, bezel secured by 4 screws
Case number: 6'365'126
Closure: stainless steel Patek Philippe bracelet and double-
folding clasp
Size: 40.2 mm diameter (10-4 o'clock), bracelet circumference
approximately 190 mm (including additional links)
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Patek Philippe Certificate of Origin, instruction
manual, two additional links, setting pins, leather bifold, travel
case with outer packaging and presentation case with outer
packaging

The Patek Philippe ref. 5712 was introduced in 2006 in
celebration of the sports watch's 30th anniversary. This
complicated version of the legendary timepiece encases the
micro-rotor caliber 240 (used in many other complicated
timepieces) and displays a host of information on its
asymmetrical dial, including power reserve, date and moon-
phase indication. The traditional black-blue ribbed dial is
instantly recognisable. This model actually stood as the most
complicated Nautilus on offer until the release of the perpetual
calendar version ref. 5740.

The present Nautilus 5712 comes in its most desirable livery
in today's market and is offered with its suite of original
accessories.

† CHF 100,000-200,000





52

PATEK PHILIPPE

NAUTILUS, REFERENCE 3800/1
A STAINLESS STEEL WRISTWATCH WITH DATE AND
BRACELET
CIRCA 2001

Dial: black

Calibre: cal. 330/194 automatic, 30 jewels

Movement number: 3'032'291

Case: stainless steel, bezel secured by 4 screws

Case number: 4'148'315

Closure: stainless steel Patek Philippe bracelet and double-
folding clasp

Size: 37.5 mm diameter (9-3 o'clock), bracelet circumference
approximately 180 mm

Signed: case, dial and movement

Box: yes

Papers: no

Accessories: Patek Philippe presentation case

The Patek Philippe Nautilus is among the most famous watches ever created. The more sought-after version, the Jumbo, has been the timepiece that has been on every collector's. Nevertheless, it's lesser-known variation in 37.5 mm has nothing to envy its bigger version. Smaller in size, it is easier to wear and will suit everyone.

The present reference 3800 is equipped with the roman numeral dial, arguably the classiest variation to have been fitted on this reference. It come accompanied by its original presentation case.

† CHF 40,000-60,000



53

PATEK PHILIPPE

NAUTILUS, REFERENCE 3800/1
A STAINLESS STEEL AND YELLOW GOLD WRISTWATCH WITH
DATE AND BRACELET
CIRCA 1983

Dial: black blue

Calibre: cal. 335 SC automatic, 29 jewels

Movement number: 1'422'138

Case: stainless steel and 18k yellow gold, bezel secured by 4
screws

Case number: 2'801'040

Closure: stainless steel and 18k yellow gold Patek Philippe
bracelet and folding clasp

Size: 35 mm diameter, bracelet circumference approximately
155 cm

Signed: case, dial and movement

Box: no

Papers: yes

Accessories: Patek Philippe Extract from the Archives and
service invoice

To answer the demands of clients wishing for a smaller case, Patek Philippe produced the Nautilus reference 3800 with a diameter of 37.5 mm, as opposed to the larger 41 mm case of its sister reference, 3700. Made between 1981 and 2006 in several versions, this present reference 3800 is a bi-metal example that reflects the eternal allure of the Nautilus designed by the iconic Gérald Genta. With a strong presence on the wrist, the combination of metals as well as its blue dial provide sophistication to what is already a very versatile and wearable watch.

† CHF 20,000-40,000





54

PROPERTY FROM AN IMPORTANT SOUTH EAST ASIAN COLLECTOR

PATEK PHILIPPE

RETAILED BY BEYER:

NAUTILUS 'JUMBO', REFERENCE 3700

A STAINLESS STEEL WRISTWATCH WITH DATE AND BRACELET

MADE IN 1977

Dial: tropical

Calibre: cal. 28-255 automatic, 36 jewels

Movement number: 1'305'340

Case: stainless steel, bezel secured by 4 screws

Case number: 536'431

Closure: stainless steel Patek Philippe bracelet and folding clasp

Size: 40.2 mm diameter (10-4 o'clock), bracelet circumference approximately 180 mm

Signed: case and movement, dial signed Patek Philippe and Beyer

Box: no

Papers: no

Accessories: Patek Philippe Extract from the Archives confirming production of the present watch in 1977 and its subsequent sale on 16th July 1978 and service box

Significantly increased in popularity over the past few years, vintage tool watches have become more and more sought after as knowledge on vintage watches has become more accessible either from books or the internet. Designed by Gerald Genta, the Patek Philippe reference 3700 Nautilus was launched in 1976 with production lasting until 1998 with various materials and combinations available in the market, however it is the stainless steel variant that is the most desirable among collectors as it's production ended earlier than the rest at approximately 1986 to 1987 thus making them rarer and harder to come by today.

Nicknamed the "Jumbo" for its larger than average case size at the time, this particular example of the 3700 has experienced some amount of degradation to the dial revealing the brass plate beneath which can be an attractive aspect for collectors as it is a natural sign of aging known as tropical.

With original hands, dial and bracelet all being retained in very nice and original condition, the present Jumbo Nautilus retailed by Beyer showcases the strong and long-standing partnership between the two companies.

† CHF 100,000-200,000





55

PATEK PHILIPPE

RETAILED BY TIFFANY & CO.
NAUTILUS 'JUMBO', REFERENCE 3700
A STAINLESS STEEL WRISTWATCH WITH DATE AND
BRACELET
MADE IN 1977

Dial: blue
Calibre: cal. 28-255 automatic, 36 jewels
Movement number: 1'305'263
Case: stainless steel, bezel secured by 4 screws
Case number: 536'423
Closure: stainless steel Patek Philippe bracelet and folding
clasp
Size: 40 mm diameter (10-4 o'clock), bracelet circumference
approximately 175 mm
Signed: case and movement, dial signed Patek Philippe and
Tiffany & Co.
Box: yes
Papers: no
Accessories: two Patek Philippe Extracts from the Archives
confirming date of sale on July 27th, 1978 dated respectively
2008 and 2020 and Patek Philippe presentation case

Significantly increased in popularity over the past few years, vintage tool watches have become more and more sought after as knowledge on vintage watches have become more accessible either from books or the internet. The Patek Philippe reference 3700 Nautilus designed by Gerald Genta, introduced in 1976, was the most expensive tool watch ever made at the time. Nicknamed "Jumbo" for its larger than average case size at the time. The present example is double signed by Tiffany & Co., further elevating this vintage steel Patek Philippe wristwatch.

The present Jumbo retailed by Tiffany & Co. is an incredibly rare watch to come by. In a very attractive and more importantly original condition, the watch has a beautiful blue color tone and attractive luminous plots while retaining its original bracelet with Nautilus clasp.

† CHF 180,000-250,000





56

PROPERTY FROM AN IMPORTANT SOUTH EAST ASIAN COLLECTOR

PATEK PHILIPPE

RETAILED BY TIFFANY & CO.

NAUTILUS, REFERENCE 3800

A STAINLESS STEEL WRISTWATCH WITH DATE AND BRACELET

MADE IN 1993

Dial: black matte

Calibre: cal. 330 SC automatic, 30 jewels

Movement number: 1'931'450

Case: stainless steel, bezel secured by 4 screws

Case number: 2'910'625

Closure: stainless steel Patek Philippe bracelet and folding clasp

Size: 37 mm diameter, bracelet circumference approximately 180 mm

Signed: case and movement, dial signed Patek Philippe and Tiffany & Co.

Box: no

Papers: no

Accessories: Patek Philippe Extract from the Archives confirming date of sale on January 13th 1994

The Patek Philippe Nautilus reference 3800 was produced between 1981 and 2006 in several versions. The smaller-sized Nautilus embarked a center second caliber with date indication.

One of the most desirable types of wristwatches to come to market are those with two signature featured on the dial. To date, one of the most coveted and appreciated relationships in the horological community lies between Patek Philippe and Tiffany & Co. The iconic Jeweler began retailing Patek Philippe wristwatches in 1851, and remains the firm's longest retailer and partner.

The present example is a rare example of this reference thanks to its dial signed both Patek Philippe and Tiffany & Co.

† CHF 70,000-90,000





57

PATEK PHILIPPE

NAUTILUS, REFERENCE 5711/1R-001
A PINK GOLD WRISTWATCH WITH DATE AND BRACELET
CIRCA 2017

Dial: brown

Calibre: cal. 324 automatic, 29 jewels

Movement number: 7'049'462

Case: 18k pink gold, screw-down sapphire crystal display case back

Case number: 6'186'701

Closure: 18k pink gold Patek Philippe bracelet and double-folding clasp

Size: 40 mm diameter (10-4 o'clock), bracelet circumference approximately 195 mm

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Patek Philippe Certificate of Origin, instruction manual, service case, leather bifold and presentation case with outer packaging

The Patek Philippe Nautilus ref. 5711 does not need any introduction. The past few years saw general interest soar and led to a global supply shortage with ever-growing waiting lists. The stainless steel version was released in 2006 to commemorate the 30th anniversary of the Nautilus, with the much later release of the pink gold version in 2015. Both models enjoy huge popularity today and one would be hard pressed to find one at a retailer.

The present pink gold 5711 is therefore an exciting opportunity to obtain of this sought-after piece.

† CHF 200,000-300,000





The Patek Philippe Nautilus is widely recognized as the most important and celebrated luxury sport watch in history.

First introduced in 1976 and based on the design of Gerald Genta, this illustrious timepiece has captivated enthusiasts since its inception and is considered by collectors as a work of art in its own right, the must-have centre piece of a collection and the pride of its owner who has undoubtedly painstakingly hunted the watch down over years of searching.

Patek Philippe celebrated the success of the model over the years by introducing new pieces on only significant anniversaries, such as in 2006 with the references 5711 and 5712 for the 30th year of the Nautilus.

It was in 2016 on its 40th anniversary that the Geneva based Manufacture took the horological world by storm by introducing for the first and only time in its history, two limited editions of the Nautilus, respectively references 5976/1G and 5711/1P such as the present lot. Both models bear the subtle embossed logo reading, "40 1976-2016". Their dials are also highlighted by baguette diamond-set indexes. While the 5976 in white gold was produced in 1,200 examples, the 5711 cased in platinum was produced in a more enviable quantity of only 700 pieces. Like other modern models, the 5711P has its case embellished by a discreet diamond at 6 o'clock, a signature confirming the use of the most precious metal.

The watch is powered by the famous automatic calibre 324 SC. The movement is made of no less than 217 different parts including the central 21k gold central rotor. It is finished by hand to the highest standards, decorated with the cotes de Genève and bears the Patek Philippe seal.

The 5711/1P immediately met the success it deserved. Only a fraction of the most prestigious clients of Patek Philippe could secure an example, establishing its status of the most important and sought-after modern Nautilus. Unsurprisingly, since then, they have been closely guarded in distinguished private collections, with less than a handful of examples having appeared on the international auction market.

The present example is in superb overall condition. It is accompanied by its original accessories including its vintage style cork box, which pays homage to the first models.

This piece is offered on behalf of an important private gentleman and represents an exceedingly rare opportunity for an eminent collector to acquire an example of this highly exclusive edition of the acclaimed Patek Philippe Nautilus.

† CHF 400,000-600,000



58

PATEK PHILIPPE

NAUTILUS '40TH ANNIVERSARY', REFERENCE 5711/1P-001
A PLATINUM WRISTWATCH WITH DATE, BRACELET AND
DIAMOND-SET DIAL
CIRCA 2016

Dial: blue with baton diamond-set hour markers, embossed
"40 1976-2016" at the 6 o'clock position

Calibre: cal. 324 automatic, 29 jewels

Movement number: 7'066'651

Case: platinum, screw-down sapphire crystal display case
back

Case number: 6'192'793

Closure: platinum Patek Philippe bracelet and folding clasp

Size: 42.5 mm diameter, bracelet circumference
approximately 180 mm (including additional links)

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Patek Philippe Certificate of Origin, limited
edition certificate, instruction manual, leather bifold, two
additional links and cork presentation case with outer
packaging





59

PANERAI

RADIOMIR 1940 'SPECIAL EDITION SET', REFERENCES PAM00398 AND PAM00399
 A SET COMPOSED OF ONE PINK GOLD AND ONE STAINLESS STEEL WRISTWATCH
 CIRCA 2013
Dial: black
Calibre: cal OP XVII manual winding, 18 jewels
Movement number: 000357/000327
Case: one 18k pink gold, one stainless steel, screw-down sapphire crystal display case backs
Case number: 1'547'611 and 1'544'983, 0017/100
Closure: 18k pink gold Panerai folding clasp / stainless steel Panerai buckle
Size: 46 mm diameter
Signed: case, dial and movement
Box: yes
Papers: yes

Accessories: Panerai two guarantee cards, two guaranty booklets, two instruction manuals, spare plexiglas, special edition certificate and presentation case with outer packaging and key

These two Radiomir 1940 models are limited to 100 pieces only with the first 50 available in pairs, presented together in an exclusive wooden presentation box. The present set is numbered 17 and offered in excellent, likely unworn condition.

PROVENANCE

Sotheby's Important Watches Geneva, November 2018, lot 174

† CHF 35,000-55,000



60



60

PANERAI: WHITE GOLD AUTOMATIC WRISTWATCH - CIRCA 2007

PANERAI

RADIOMIR RATTRAPANTE 'PISA EDITION', REFERENCE OP6652

A WHITE GOLD SPLIT-SECOND CHRONOGRAPH WRISTWATCH
 CIRCA 2007

Dial: black
Calibre: cal. OPXVII automatic, 31 jewels
Movement number: 1'868
Case: 18k white gold, screw-down sapphire crystal display case back
Case number: PB'531'492, 11/20
Closure: 18k white gold Panerai buckle
Size: 44.5 mm diameter
Signed: case, dial and movement
Box: yes
Papers: yes

Accessories: COSC certificate, Panerai warranty card, instruction manual, guarantee booklet, document holder, travel pouch, polishing cloth and presentation case

The present watch is a special edition of the Panerai Radiomir Rattrapante made for Pisa, renowned Milanese retailers. For this special edition the brand has utilised a pink gold split second hand, pushers and indexes.

† CHF 15,000-25,000



61

VACHERON CONSTANTIN

MALTE RÉGULATEUR, REFERENCE 42005
 A YELLOW GOLD DUAL TIME ZONE WRISTWATCH WITH DATE, 24 HOUR INDICATION AND REGULATOR DIAL
 CIRCA 2005

Dial: silvered
Caliber: cal. 1206 automatic, 31 jewels
Movement number: 926'635
Case: 18k yellow gold, hinged back and sapphire crystal display case back secured by 6 screws
Case number: 766'874
Closure: 18k yellow gold Vacheron Constantin buckle
Dimensions: 38.5 mm diameter
Signed: case, dial and movement
Box: no
Papers: no
Accessories: none

The Malte Collection proudly bears the name of the emblem of the House of Vacheron Constantin - the cross of the Maltese knights, signifying courage and honour. This Malt Régulateur is a show of Vacheron Constantin's expertise. This particular timepiece does not only display the hours and minutes separately, but also a second 24-hour time zone.

† CHF 12,000-18,000



61



62

VACHERON CONSTANTIN

LES CABINOTIERS, REFERENCE 43572/000P-9236
A UNIQUE PLATINUM AND DIAMOND-SET PERPETUAL
CALENDAR WRISTWATCH WITH LAPIS LAZULI MOON PHASES
CIRCA 2009

Dial: skeletonised

Calibre: cal. 1120 QP SQ automatic, 36 jewels

Movement number: 890'670

Case: platinum and diamond-set, screw down sapphire crystal display case back

Case number: 1'157'019

Closure: associated leather strap and Vacheron Constantin platinum buckle

Size: 39 mm diameter

Signed: case, dial and movement

Box: no

Papers: yes

Accessories: Vacheron Constantin Certificate of Authenticity and Extract from the Archives

Les Cabinotiers collection is regarded as the pinnacle of modern complicated horology. It is best described by the Manufacture's own words:

'Loyal to the spirit of its founder, Vacheron Constantin continues the tradition of offering its best clients the chance to create made-to-measure watches. Today, this service is offered through a dedicated department, bringing together all of the skills needed to make these exceptional pieces: Les Cabinotiers. Made up of expert professionals, this team possesses immense technical and manual expertise, a wealth of scientific knowledge and a profound curiosity for new ideas to be able to create highly-complicated watches on demand.'

The name 'Cabinotier' dates back from the 18th century when it was used to describe highly reputable and skilled watchmakers and artisans using a little workshop located on the top floors to benefit from a maximum of light through numerous small windows. These workshops were mainly located in Saint-Gervais in Geneva.

The present lot is a perfect and most attractive example of the finest creations of the Cabinotiers department. This unique Vacheron Constantin Cabinotier is not only a Grand Complication piece, it is the expression of the finest craft, tradition and innovation that the horological world can offer. Preserved in a like new condition it represents a superb opportunity for a connoisseur to acquire a true treasure.

† CHF 90,000-120,000

Other characteristics :

Unique piece. Case back engraved with the "Les Cabinotiers" identification and "AC" Hallmark.





63

DANIEL ROTH

ACADÉMIE ELLIPSOCURVEX PAPILLON, REFERENCE 318.Y.60
A LIMITED EDITION WHITE GOLD AND DIAMOND-SET
JUMPING HOUR WRISTWATCH
CIRCA 2005

Dial: silvered
Calibre: cal. DR115 automatic, 27 jewels
Movement number: 5'205
Case: 18k white gold and diamond-set, sapphire crystal display case back secured by 6 screws
Case number: 202/210
Closure: associated alligator strap with 18k white gold Daniel Roth double-folding clasp
Size: 41 mm width x 50 mm length (including lugs)
Signed: case and movement
Box: yes
Papers: yes
Accessories: Daniel Roth blank warranty certificate, document holder and presentation case with outer packaging

The Ellipsocurvex was released at the wake of the 21st century in a limited edition of 210 pieces. Its tonneau-shaped white gold case displays an innovative jumping-hour layout with a retrograde hour indication. The running seconds fill the centre of the display, in a dedicated window, creating a striking multi-layer effect. The timepiece is powered by the caliber DR115, a skillfully optimized 27 jewel automatic movement. This rare limited edition timepiece will certainly appeal to those collectors who appreciate innovative and creative time display.

† CHF 15,000-30,000



64

RICHARD MILLE

REFERENCE RM010
A PINK GOLD SEMI-SKELETONIZED AUTOMATIC
WRISTWATCH WITH DATE
CIRCA 2006

Dial: semi-skeletonized
Calibre: cal. RM-010 automatic, 32 jewels
Case: 18k pink gold, sapphire crystal display case back secured by 4 screws
Case number: AG RG/074
Closure: Richard Mille alligator strap and 18k pink gold and titanium folding clasp
Size: 39 mm width x 48 mm length
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Richard Mille Warranty, instructions, leather folder and presentation case with outer packaging

A pioneer of contemporary watchmaking, Richard Mille had transformed the culture of independent watchmaking by constantly showcasing the best technical innovations, materials and avant-garde case constructions.

Launched in 2011, the RM010 is a highly desirable reference and perfectly embodies the identity of the brand. The pink gold three-piece case of the present lot contrasts beautifully with the skeletonized automatic movement that is produced and assembled at the renowned house of AP Renaud and Papi in Le Locle. The movement is entirely constructed and finished by hand.

† CHF 50,000-100,000

FP JOURNE RESONANCE 'NUMBER 8'



When many think of FP Journe they immediately think of the Chronometre a Resonance. It is arguably Journe's most iconic and most recognisable wristwatch, embodying all of its maker's genius both technically and aesthetically.

As a timepiece it embodies many of the fundamental elements that make the world of horology so alluring a place. It has history, a story behind how and why it was created; it has an unparalleled aesthetics inspired by some of world's best watchmakers though, at the same time, original and true to Journe's personal vision; and within, working largely unseen, is the movement. A mechanical marvel again founded in horological history and bought to life by Journe's incomparable skill, style and finesse.

Resonance, the phenomenon, in short refers to when components placed within close proximity and enclosed in the same space synchronise in their movements and attain greater accuracy. It was first observed in pendulum clocks by Dutch physicist Christiaan Huygens in 1665 and refined by Abraham-Louis Breguet, the following Century, in pocket watch movements. It was in 1994 that Journe began developing a wristwatch that utilised resonance, a watch that would take him four years to complete.

This is not, however, the only way in which the Resonance stands 'on the shoulders of giants'. Journe has always, and very openly, been inspired by the works of Breguet and Daniels and his skill and ingenuity certainly echoes them. In his aesthetic too one can see comparisons. His dials are avant-garde, yet retain a simplicity and an elegance. His use of textures; the juxtaposition between a solid ground, brushed finishes and guilloché are reminiscent of both Breguet and Daniels, and yet, and most importantly, remain unmistakably Journe.

It takes a particular confidence, a resilience, in one's own skill and one's own passions to create something so new and exciting in the shadow of figures such as Daniels and Breguet. A lesser watchmaker would be swallowed up by

the foundations upon which Journe has built. He is guided by history, inspired by greatness, but never trespasses into plagiarism. His survival and success, though he would undoubtedly be reluctant to admit it, owes really to one thing: he never copies the greats. He is one.

Journe officially launched the Resonance in 2000 with a series of twenty pieces. Known as his *Souscription* production, they were numbered 1 to 20 and suffixed /00R for 2000, the year in which they were made and cased. They are powered by a rhodium plated brass movement cal. 1499 a feature that Journe replaced for 18k gold in 2003/2004. As such it is estimated that fewer than 2000 pieces were made with these early brass movements. They also exhibit a thinner font used for the power reserve indication and two-tone subsidiary dials.





65

F.P. JOURNE

CHRONOMÈTRE À RÉSONANCE 'PRE-PRODUCTION
PRE-SOUSCRIPTION'

A PLATINUM DUAL TIME ZONE WRISTWATCH WITH POWER
RESERVE INDICATION AND BRASS MOVEMENT
CIRCA 1999

Dial: white gold

Calibre: cal. 1499 manual winding, 36 jewels

Case: platinum, sapphire crystal display case back secured by
6 screws

Case number: 028/99R

Closure: F.P. Journe alligator strap and platinum buckle

Size: 38 mm diameter

Signed: case and dial

Box: yes

Papers: yes

Accessories: F.P. Journe warranty card, instruction manual,
polishing cloth and presentation case with outer packaging

† CHF 500,000-1,000,000

Something that has only relatively recently come to light in some collectors' circles is that the Souscription production does not represent the very first pieces created, despite being numbered 1 to 20. Indeed, two identifiable Resonance productions exist that predate the Souscription. The *pre-Souscription* series totals approximately 30 pieces and differs in one key respect: while they are suffixed -00R similarly to the Souscription watches, the engraving to the case back is shallow and done by hand, whereas on the Souscription models it appears thicker due to the adoption of laser engraving.

This watch, lot 65, however is rarer still. The newly identified *pre-production* series, to which this watch belongs, is one of only approximately only 10 pieces and represents the very first Resonance watches ever made. These pieces were exceptionally fitted into cases produced in 1999 - the same year as the official launch of the F.P. Journe brand. They also share many of the same distinguishing characteristics of the pre-Souscription and Souscription examples. The pre-production Resonance, however, were suffixed /99R and start at number 21/99R due to the fact that numbers one through twenty were already reserved for the Souscription production. On this basis we can confirm the present lot engraved 028/99R as the 8th Resonance ever to leave Journe's workshops and likely made at the hands of Journe himself.

One of the most important components of any watch is its dial. The dial is the portal through which wearer interacts with what they are wearing, a watch's first impression. And it can be argued few watches give a better first impression than the Resonance. A feature that early Journe dials share is the way in which they are finished. Early examples feature what is best described as a 'shimmer' dial, possessing an almost granulated effect that plays with the light in a very particular way. This is believed to be due to the fact the dials were hand finished, a process which, as with the engraving, changed as the model evolved.

The present lot is fitted with an early white gold 'shimmer' dial, and though we can assume that the 10 pre-production models were available with yellow, pink and white gold dials, this is the only example with a white gold dial known thus far.

Offered fresh to the market, having never been seen at auction before this exceptionally rare Resonance is in fabulous condition and comes complete with its full suite of accessories. Watches from the pre-production virtually never appear for sale so this opportunity not one to be missed by any collector interested in obtaining one of the most important Resonances, indeed one of the most important Journe watches, to be made. It is a watch that defines its watchmaker and one that will only become more important with the passing of time.

We would like to thank Osama Sendi (@thejourneguy) and A Collected Man for the assistance kindly given and extensive research already conducted.





66

F.P. JOURNE

TOURBILLON SOUVERAIN À REMONTOIR D'ÉGALITÉ
A PLATINUM TOURBILLON WRISTWATCH WITH CONSTANT
FORCE REMONTOIR, POWER RESERVE INDICATION AND
BRASS MOVEMENT
CIRCA 2003

Dial: pink gold

Calibre: cal. 1498 manual winding, 25 jewels

Case: platinum, sapphire crystal display case back secured by 6 screws

Case number: 242-03T

Closure: F.P. Journe alligator strap and platinum buckle

Size: 38 mm diameter

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: associated travel pouch, F.P. Journe warranty card, instruction manual, invoice and presentation case

Launched in 1999, the Tourbillon Souverain d'Égalité marked the first usage of a constant force remontoire in a wristwatch, a timekeeping mechanism that would regulate the uneven force delivered by the mainspring. However, it is by combining the remontoire with the tourbillon that acts as a successful tribute to F. P. Journe's technical genius in the creation of complicated modern wristwatches firmly rooted in horological tradition. Although the Tourbillon Souverain has been in F.P. Journe's production for 21 years, only the ones that were produced from 1999 to 2003 were classified as the D'Égalité model. While the ones afterward would be classified as the Avec Seconde Morte as they would further include a fascinating deadbeat seconds function as well. For the D'Égalité model such as the present watch, collectors were able to identify four significant series of the model produced. The present model which would be considered the fourth generation of the D'Égalité model can be identified with its smaller dial screws and pronounced case back engravings. In recent years the market has shown a great appreciation for all of F.P. Journe's earlier rhodium-plated brass movements. With approximately 240 to 410 pieces of the D'Égalité made, the current watch offered is in very good overall condition and also accompanied by the original certificate and presentation box that is surely a great piece of F.P. Journe's heritage.

† CHF 400,000-600,000





67

F.P. JOURNE

OCTA DIVINE
A PLATINUM WRISTWATCH WITH DIGITAL DATE DISPLAY,
MOON PHASES, POWER RESERVE INDICATION AND BRASS
MOVEMENT
CIRCA 2004
Dial: white gold
Calibre: cal. 1300 automatic, 36 jewels
Case: platinum, sapphire crystal display case back secured by
4 screws
Case number: 017-04D
Closure: F.P. Journe alligator strap and platinum buckle
Size: 36 mm diameter
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: F.P. Journe warranty card, letter from F.P.
Journe, travel pouch and presentation case with outer
packaging

Produced between 2003 and 2021 the Octa Divine is a sophisticated model which follows the tradition of F.P. Journe's Octa collection. In the year 2001, F.P. Journe invented the calibre 1300 with the vision of enhancing the power reserve and stability of a regular automatic movement. The result is a powerful movement with a power reserve of 120 hours, along with astounding versatility for complications to be interpreted. Based on the calibre 1300, collections such as the Octa UTC, Octa Lune, and of course, the present Octa Divine were born. The present Octa Divine is powered by the calibre 1300.3, which is forged in pink gold and features a uni-directional, 22k gold rotor for exceptional efficiency. The innovative aesthetics features the hours and minutes circle screwed to the dial, on the other hand, the off-centered subsidiary seconds and elegant moon phases balance each side out.

† CHF 80,000-120,000



68

F.P. JOURNE

OCTA RÉSERVE DE MARCHE
A PLATINUM WRISTWATCH WITH DIGITAL DATE DISPLAY
AND POWER RESERVE INDICATION
CIRCA 2006
Dial: silvered
Calibre: cal. 1300.2 automatic, 30 jewels
Case: platinum, sapphire crystal display case back secured by
6 screws
Case number: 601-A
Closure: F.P. Journe platinum buckle
Size: 40 mm diameter
Signed: case, dial and movement
Box: no
Papers: no
Accessories: associated travel case

Francois-Paul Journe has always been captivated by conquering challenging conundrums within watchmaking, with one of his most famous being the harnessing of the resonance phenomena to aid accuracy. This watch, the Octa Réserve de Marche was Journe's first automatic wristwatch and, what is more, fitted with the calibre 1300, the world's first automatic movement with a 120-hour power reserve.

This particular watch is a part of his second series of Octa Réserve de Marche which has been fitted in a 40 mm case and is equipped with an 18k gold movement.

† CHF 40,000-60,000



69

AUDEMARS PIGUET

ROYAL OAK OFFSHORE 'RUBENS BARRICHELLO', REFERENCE 26078

A PROTOTYPE GOLD PLATED AND CERAMIC SEMI-SKELETONISED CHRONOGRAPH WRISTWATCH WITH DATE CIRCA 2005

Dial: white, semi-skeletonised

Calibre: cal. 2326 automatic, 50 jewels

Movement number: 628'027

Case: gold plated and ceramic, case back secured by 8 screws

Case number: Pr. 01

Closure: Audemars Piguet alligator strap and 18k pink gold folding clasp

Size: 42 mm diameter

Signed: case, dial and movement

Box: no

Papers: no

Accessories: none

The pink gold Audemars Piguet Royal Oak Offshore Barrichello II was launched in 2006 in tribute to its namesake in a limited edition of 500 pieces. One would be forgiven for mistaking this, the present lot, for simply one of those 500, however, upon closer inspection one will notice that this is not the case.

Instead of bearing the standard numbering (XX/500) the case back inscribed 'PR01' designating the watch as a prototype. What is more the watch harbours a further secret - rather than being cased in pink gold, this prototype is cased in steel which has then been pink gold plated. These fascinating and rare details are confirmed in a letter that accompanies the watch dated 2011. The letter clearly states that the watch is a prototype model made for exhibition and is not part of the standard Audemars Piguet collection.

This is then a potentially a one-of-a-kind opportunity for any collector. Not only acquire, an incredibly rare and possibly unique variant of the Royal Oak, the very year of the models 50th Anniversary no less, but also an object that takes a peak behind the curtain of one of the worlds most famous watchmakers.

† CHF 100,000-200,000





70

AUDEMARS PIGUET

ROYAL OAK CHRONOGRAPH, REFERENCE 26022OR.OO.D088CR.01
OO.D088CR.01
A PINK GOLD CHRONOGRAPH WRISTWATCH WITH DATE
CIRCA 2010

Dial: white tapisserie
Calibre: cal. 2385 automatic, 37 jewels
Movement number: 572'819
Case: 18k pink gold, back secured by 8 screws
Case number: F12'272, 105
Closure: Audemars Piguet alligator strap and 18k pink gold folding clasp
Size: 39 mm diameter
Signed: case, dial and movement
Box: no
Papers: no
Accessories: Audemars Piguet travel case

The present reference 26022OR.OO.D088CR.01 is empowered by calibre 2385, supporting a chronograph and date function located between 4 and 5 o'clock. An icon of eternal style on the wrist, the present Royal Oak is offered in 18k pink gold with Audemars Piguet's signature white tapisserie dial.

† CHF 35,000-55,000



71

AUDEMARS PIGUET

ROYAL OAK 'KASPAROV', REFERENCE 25860ST.OO.1110ST.03
A STAINLESS STEEL CHRONOGRAPH WRISTWATCH WITH
DATE AND BRACELET
CIRCA 2001

Dial: black
Calibre: cal. 2385 automatic, 37 jewels
Movement number: 520'284
Case: stainless steel, case back secured by 8 screws
Case number: E49'420, 3585
Closure: stainless steel Audemars Piguet bracelet and folding clasp
Size: 39 mm diameter, bracelet circumference approximately 190 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Audemars Piguet Certificate of Origin and presentation case with outer packaging

The Royal Oak is unanimously viewed as one of the most significant wristwatch designs to ever see light. Since 1972, the legendary sport-chic watch saw a multitude of variations come to life, including an elegant chronograph version such as the present piece.

The Royal Oak Chronograph was introduced in 1998, under the reference 25860ST. The timepiece was available with various dial colors and could be purchased in precious metals. This example stays true to the Royal Oak origins with its blue tapisserie dial, showcasing the trademark boxed guilloché pattern the Royal Oak has been acclaimed for since its inception. The F. Piguet-based movement incorporates a date and a chronograph, adding both practical and sporty features to the watch.

This specific reference gained considerable popularity as the legendary chess Grandmaster Garry Kasparov wore one during his professional games, and would always remove it from his wrist prior to his last, winning moves. The watch has since been nicknamed "Kasparov" by collectors.

† CHF 25,000-50,000



72

AUDEMARS PIGUET

ROYAL OAK DAY-DATE, REFERENCE 25594BA
A YELLOW GOLD WRISTWATCH WITH DAY, DATE, MOON
PHASES AND BRACELET
CIRCA 1990

Dial: cream

Calibre: cal. 2124 automatic, 33 jewels

Movement number: 326'004

Case: 18k yellow gold, back secured by 8 screws

Case number: 1'242, C77'502

Closure: 18k yellow gold Audemars Piguet bracelet and folding
clasp

Size: 36 mm diameter, bracelet circumference approximately
195 mm

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: AudemarsPiguet Certificate of Origin, Certificate
of Origin delivered after a service and presentation case

In 1972, acclaimed watch designer Gerald Genta designed and created the Royal Oak, which went on to change the way stainless steel was perceived in watchmaking. The preciousness and high price tag of the original Royal Oak shifted the tool watch in stainless steel to the ranks of precious metals, showcasing exceptional handwork and finishing. The Royal Oak eventually helped build a legacy which is stronger than ever 47 years later, paving the way for most luxury stainless steel timepieces offered on the market today.

The present yellow gold Royal Oak delivers the day of the week and date displays, coupled with a moon-phase indicator at 6 o'clock. The 36mm case size allows for a dressier wear and makes it suitable for all wrist sizes.

† CHF 70,000-90,000



73

AUDEMARS PIGUET

ROYAL OAK PERPETUAL CALENDAR, REF. 25654BA.
00.0944BA.01

YELLOW GOLD PERPETUAL CALENDAR WRISTWATCH WITH
MOON PHASES AND BRACELET
CIRCA 1994

Dial: gilt

Calibre: cal. 2120/4 automatic, 38 jewels

Movement number: 374'122

Case: 18k yellow gold, back secured by 8 screws

Case number: D44'089, 952

Closure: 18k yellow gold Audemars Piguet bracelet and folding
clasp

Dimensions: 39 mm, bracelet circumference approx. 180 mm

Signed: case, dial and movement

Box: no

Papers: no

Accessories: Audemars Piguet digital Extract from the
Archives

There are many reasons which can be accounted for to the success of the Royal Oak: the iconic Gérald Genta designed Royal Oak case that is compatible with both casual and formal attires, the beautifully designed perpetual calendar movement and the perfectly balanced dial layout with a wide varieties of colour and materials used. One of the greatest designs of this century, the Royal Oak has seen an unparalleled rise in popularity for both enthusiast and pop culture. A wonderful example being offered, this will no doubt capture the heart of many.

† CHF 60,000-100,000



74

AUDEMARS PIGUET

ROYAL OAK 'FOUNDATION', REFERENCE 14990ST.
00.0789ST.01

A STAINLESS STEEL WRISTWATCH WITH DATE AND
BRACELET
CIRCA 1997

Dial: blue

Calibre: cal. 225 automatic, 35 jewels

Case: stainless steel, sapphire crystal display case back
secured by 8 screws

Case number: D81'925, 124

Closure: Audemars Piguet stainless steel bracelet and folding
clasp

Size: 36 mm diameter, bracelet circumference approximately
145 mm

Signed: case and movement, dial signed 'Foundation
Audemars Piguet'

Box: no

Papers: no

Accessories: none

The present lot is distinguished by the 'Foundation' designation to the dial. One of the most desirable models on the market today, it is very exciting to discover a Royal Oak that sets itself apart from the rest in such a way.

Withstanding the challenge of time, the Royal Oak is an iconic model that has helped Audemars Piguet through the devastating period of the 'Quartz Crisis'. The present watch features its iconic octagonal-shaped bezel secured by eight visible hexagonal screws, inspired by a traditional diver's helmet.

† CHF 24,000-50,000



75

AUDEMARS PIGUET

ROYAL OAK 'JUBILEE', REFERENCE 14802
A LIMITED EDITION YELLOW GOLD WRISTWATCH WITH DATE
AND BRACELET
CIRCA 1992

Dial: white

Calibre: cal. 2121/3 automatic, 36 jewels

Movement number: 391'262

Case: 18k yellow gold, sapphire crystal display case back
secured by 8 screws

Case number: D-35'525, 466/1000

Closure: 18k yellow gold Audemars Piguet bracelet with folding
clasp

Size: 39 mm diameter, bracelet circumference approximately
145 mm

Signed: case, dial and movement

Box: no

Papers: no

Accessories: none

This instantly recognisable icon of watchmaking was released in 1992 to celebrate the 20th anniversary of its launch. Made in a limited edition run of 1,000 watches (700 in steel, 280 in yellow gold and 20 in platinum) this Royal Oak 'Jubilee' Reference 14802 is a rare example that celebrates the genius of Gérald Genta and his revolutionary design style.

his watch shows itself to be a celebration of design through its elegant proportions. With a slim case and 39mm diameter, this Royal Oak 'Jubilee' wears effortlessly and comfortably on the wrist. The clean white dial with contrasting gold hands, indexes and large 'AP' stamp formulates a satisfying balance between form and function. Off the wrist, one is granted a delightful view into the clarity of the watch through its sapphire crystal display back, enabling a clear view of the 21k gold rotor and edition number (466/1000). Its rarity and legendary status make this reference 14802 an essential addition to any established collection.

† CHF 50,000-100,000



76

AUDEMARS PIGUET

ROYAL OAK, REFERENCE 15305ST.OO.1220ST.01
A STAINLESS STEEL SKELETONISED WRISTWATCH WITH
BRACELET
CIRCA 2013

Dial: skeletonised

Calibre: cal. 3129 automatic, 38 jewels

Movement number: 868'943

Case: stainless steel, case back secured by 8 screws

Case number: 108'311, 463

Closure: stainless steel Audemars Piguet bracelet and folding clasp

Size: 39 mm diameter, bracelet circumference approximately 180 mm

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Audemars Piguet warranty booklet, instruction manual and presentation case with outer packaging

The Ref 15305 was introduced at the SIHH, (the Salon Internationale d'Haute Horlogerie) in 2010 and immediately became a collector's favorite. Similar in size to the original Royal Oak 'Jumbo' at 39mm and faithful to the original Genta design, the 15305 combines sporty elegance and high horology. Audemars Piguet's ability and reputation for producing high-end openwork calibers is well known, and in this iteration, the contrast between sporty case design and the high horology display is particularly appealing. On display, through glare resistant sapphire crystal, is the caliber 3120, constructed from 239 separate hand finished parts. It is offered in very good condition and accompanied by all of its accessories.

† CHF 110,000-160,000





77

AUDEMARS PIGUET

RETAILED BY BULGARI:
ROYAL OAK 'JUMBO', REFERENCE 5402SA
A STAINLESS STEEL AND YELLOW GOLD WRISTWATCH WITH
DATE AND BRACELET
CIRCA 1978

Dial: grey tapisserie

Calibre: cal. 2121/1 automatic, 36 jewels

Movement number: 172'054

Case: stainless steel and 18k yellow gold, back secured by 8 screws

Case number: 84, B14'718

Closure: stainless steel and 18k yellow gold Audemars Piguet bracelet and folding clasp

Size: 39 mm diameter, bracelet circumference approximately 195 mm

Signed: case, dial and movement

Box: no

Papers: no

Accessories: none

Debuted in 1972, the Audemars Piguet reference 5402 is nothing short of a masterpiece. The forefather of iconic bracelet watches, it is a watch every collector aspires to obtain and arguably the best bracelet watch ever produced. Upon its release, the Royal Oak was the most expensive stainless-steel watch ever made, costing more to manufacture than their gold dress wristwatches due to the incredible amount of work put into the finishing. Bearing the nickname "Jumbo", the case is 39 mm in diameter which is colossal in comparison to the dress watches of the 70s. We can attribute this new, larger size to why it notably got off a slow start in sales. Not to mention Audemars Piguet's signature Petite Tapisserie dial that was perfectly executed by a precision metalwork chisel, forming the futuristic, and most unprecedented watch across the industry. This particular dial is signed Bulgari. Even more impressive is that the legendary caliber 2121 was once the thinnest automatic movement with a central rotor and date function, making the watch sit comfortably on the wrist. Audemars Piguet used the same caliber for nearly 50 years including the recently discontinued successor, the reference 15202.

† CHF 100,000-120,000





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AUDEMARS PIGUET

AUDEMARS PIGUET ROYAL OAK

The present lot, the Audemars Piguet annual calendar reference 25920, has quite the story. The watch itself represents the only annual calendar watch the manufacture has ever produced and it only enjoyed a very brief production, being introduced in 1999 and ending in the early 2000s. This example from 2003 was gifted to the present owner, a sail maker, for renowned sailing team Alinghi, for his participation and the team's subsequent victory in the 31st Americas Cup.

Team Alinghi, founded in 2000, was created solely to compete in the 2003 America's Cup, the oldest trophy in international sport. In order to challenge the America's Cup however they first had to win the Louis Vuitton Cup where they would be tested against very well established teams such as Prada, One World and Oracle. Despite this tough competition they proved victorious and immediately began to prepare to Face Team New Zealand, the defenders of the America's Cup. In March 2003, Team Alinghi, seen in many ways as the underdogs of the competition, took the series 5-0 from the reigning champions winning the cup and at the same time crowning themselves as the first European team to win the trophy, and the first team in history to win on their debut attempt.

This watch chronicles this spectacular journey. Fresh to the market and consigned by the original owner, the watch is accompanied by various important paraphernalia including a Louis Vuitton winners trophy, winner medals from the 31st and 32nd America's cup, books that document the team's story and a signed memorandum from Ernesto Betarelli thanking and congratulating the team for its successes.

The present lot is a time capsule. On this, the 50th Anniversary of the iconic Royal Oak, it represents an incredibly rare opportunity not only to acquire an iconic and important timepiece, but an object steeped in sporting history and adventure.

† CHF 15,000-30,000



79

AUDEMARS PIGUET

A WHITE GOLD SKELETONISED POCKET WATCH
CIRCA 1970

Dial: skeletonised

Calibre: manual winding, 17 jewels

Movement number: 105'149

Case: 18k white gold, snap-on sapphire crystal display case back

Case number: 54'068

Size: 45.5 mm diameter

Signed: movement

Box: no

Papers: no

Accessories: associated travel pouch

A rare fully skeletonized pocket watch by famed Audemars Piguet, beautifully on display in 18K white gold.

The movement of this sublime watch is fully skeletonised and features finely drilled and engraved gears. It is powered by 17 jewels. The result is a spectacular work of horology, and a rare and important acquisition for any collection.

† CHF 15,000-30,000



80

VACHERON CONSTANTIN

222, REFERENCE 44018/411
 A STAINLESS STEEL WRISTWATCH WITH DATE AND
 BRACELET
 CIRCA 1980

Dial: grey
Calibre: cal. 1121 automatic, 36 jewels
Movement number: 685'192
Case: stainless steel, screw-down bezel
Case number: 522'200
Closure: stainless steel Vacheron Constantin bracelet and
 folding clasp
Size: 37 mm diameter, bracelet circumference approximately
 200 mm (including additional links)
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Vacheron Constantin Certificate, service invoice
 dated June 2022, numbered hang tag, two additional links,
 money clip and presentation case

Celebrating the 222nd anniversary of the brand, Vacheron
 Constantin launched the reference 222 in 1977. All too often
 erroneously attributed to Gérald Genta, and aesthetically
 one can understand why, the model was actually born of a
 design by Jorg Hysek. A legendary reference in its own right,
 the 222 plays with a similar idea of integrating the bracelet
 to a monobloc case with an intricate bezel as the pièce-de-
 resistance. In spite of flying under the radar for many years,
 the 222 is gathering more and more interest from collectors,
 for its exceptional design, rarity and historical relevance.

† CHF 70,000-100,000





81

OMEGA

SPEEDMASTER, REFERENCE 145.022-69 ST
A STAINLESS STEEL CHRONOGRAPH WRISTWATCH WITH
MISPRINT 220 BEZEL
CIRCA 1972

Dial: black
Calibre: cal. 861 manual winding, 17 jewels
Movement number: 30'596'728
Case: stainless steel, screw-down back
Closure: stainless steel Omega bracelet and folding clasp
Size: 42 mm diameter, bracelet circumference approx. 165 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Omega International Guarantee, additional links and presentation case with outer packaging

There are several references which have become archetypes of the Omega Speedmaster, one being the 145.022, a reference which featured the lyre lugs and asymmetric case. In one watch, you can see very little changes from the late 1960s through today's production. The present lot stands apart from many other example as it features a misprinted bezel indication 220 in the place of 200. This was a mistake very quickly spotted and corrected by Omega and as such watches displaying this error are exceptionally rare.

The Omega Speedmaster Ref. 145.022 was the first Speedmaster housing the new caliber 861 movement that was introduced in 1968 as the successor of the caliber 321. The new movement ticked at 21,600vph and thus was more accurate than the caliber 321 that ticked at 18,000vph.

CHF 10,000-15,000



82

OMEGA, REF. 2915-1: STAINLESS STEEL MANUAL WINDING
WRISTWATCH - CIRCA 1958

OMEGA

SPEEDMASTER 'BROAD ARROW', REFERENCE 2915-1
A STAINLESS STEEL CHRONOGRAPH WRISTWATCH AND
BRACELET
MADE IN 1958

Dial: black
Calibre: cal. 321 manual winding, 17 jewels
Movement number: 15'996'561
Case: stainless steel, screw-down back
Closure: stainless steel Omega bracelet and folding clasp
Size: 38 mm diameter, bracelet circumference approximately 180 mm
Signed: case, dial and movement
Box: no
Papers: no
Accessories: associated genuine leather strap, Omega Extract from the Archives and associated Omega presentation case

The Omega Speedmaster is easily the brand's most iconic model. From its launch in 1957, the watch has positioned itself as the professional model of the brand. It was the first watch to ever be fitted with a precise tachymeter scale on the bezel as opposed to it being printed on the dial.

When NASA decided to equip astronauts with chronograph watches, they selected three watches which they tested in the most extreme conditions. The Speedmaster was the chosen victor and declared *Flight Qualified for all Manned Space missions*. After many expeditions to space, in 1969, it became the first watch to be worn on the moon. It has since continued to be a favourite choice of those spacebound few.

The reference CK2915 is part of the first series of Speedmasters, only produced between 1957 and 1959. There were three different versions in production for a total of approximately 3000 pieces. This particular watch, with its reference prefixed '-1', is part of the very first production made only between 1957 and 1958.

The present watch, produced in September 1958, was delivered and sold in Norway where it remained until now. It still retains the original broad arrow hands, they dial is slightly tropical and retains its original radium indexes. Further it has its original bezel and the case back is engraved only 'Speedmaster' to the outermost edge.

This watch is offered with an Omega Certificate of Authenticity confirming production on September 18, 1958 and delivery to the Norwegian market.

† CHF 100,000-150,000



83

FROM THE FAMILY OF THE ORIGINAL OWNER

LONGINES

LINDBERGH HOUR ANGLE, REF. 3210

A STAINLESS STEEL AVIATOR'S WRISTWATCH
CIRCA 1941

Dial: white

Calibre: cal. 18.69N manual winding, 15 jewels

Movement number: 5'575'401

Case: stainless steel, hinged cuvette and snap on case back

Case number: 20'770 31

Closure: associated genuine leather strap and associated buckle

Size: 47 mm diameter

Signed: case, dial and movement

Box: no

Papers: yes

Accessories: Longines Extract from the Archives

Driven by his passion for aviation, Charles Lindbergh helped design the Hour Angle with Longines. The Lindbergh Hour Angle is one of the most iconic watches produced by Longines and is also known as the Weems Second Setting watch. The Hour Angle watch was designed specially to work with the Weems navigation system. Philip Van Horn Weems, an American naval officer, invented instruments, and methods of navigation. The main purpose of this model is to help pilots navigate and determine their position at any given time during flight. The Hour Angle watch has a rotating central disc, controlled by the crown, and a rotating bezel. To set the time on this watch, the crown must be pulled out and the button next to the crown pressed to move the hands, otherwise the crown will simply rotate the central disc. This system is commonly used in pocket watches. These watches are hard to find and have great historical significance, making them highly sought after by collectors.

The present watch comes from the family of the original owner, Commander Alberto Onorati, who was one of the first pilots on the 'Linee Aeree Transcontinentali Italiane - LATI' (Italian Transcontinental Airlines), an early transatlantic airline operating between Italy and Latin America.

The watch retains strong proportions and bears a crisp engraving 'L.A.T.I. COM. TE ONORATI ALBERTO 1941' to the case back.

† CHF 20,000-40,000





While it is utterly undisputed that Rolex is well renowned for their collection of modern watches, their versatility and sturdy history, too, makes them a brand highly celebrated for collectable vintage timepieces. Among Rolex's most famed watches are those made in partnership with COMEX. A French diving company founded by Henri Germain Delauze in 1961, COMEX and Rolex came into union in 1970 under a shared motive—to reach new, unprecedented depths in the underwater world. Rolex hit the ground running first in 1967 with the release of the first watch to ever be equipped with a helium escape valve. This new technology, though, needed to be refined and professionally tested—this is where COMEX came into the picture. The Rolex-COMEX strategic partnership consisted of Rolex providing COMEX with watches from their Submariner and Sea-Dweller series entirely free of cost and, in return, COMEX would send Rolex detailed performance reports and analyses.

Despite the partnership spanning a lengthy 27 years from 1970 to 1997 and seeing the release of 9 watches—references 5513, 5514, 1665, 1680, 16660, 16800, 16610, 168000, 16600—in both Submariner and Sea-Dweller series, Rolex-COMEX watches were produced in an extremely limited quantity. Furthermore, these already-limited watches had such a narrow, specific focus for underwater exploration that they were never sold publicly. And, having undergone extensive testing in highly extreme conditions, the small handful of watches were damaged over time. Thus, to have one's hands on a COMEX watch is an utmost rarity.

The present watch is a Rolex COMEX reference 16610. In production from 1986 to 1997, the 16610 is one of the later, more modern models characterized by a 1000ft/300m depth rating, sapphire crystal, cyclops window, caliber 3135 movement, and quick-set date function. But perhaps the most notable feature of the 16610 is its co-branded dial. To have the COMEX logo present on the dial is an incredible rarity and most certainly increases the value and collectability of the piece. The 16610, additionally, is the last Rolex model to display the COMEX logo atop its dial. In the ten-year period that this reference was in production, it is estimated that only 100 to 250 examples were made in total. On the back of this present watch, the COMEX issue number, 6394, can also be seen. Considering both fashion and function, this watch is undoubtedly a collector's treasure. Coupled with its extreme exclusivity and rigorous rarity, the Rolex COMEX is perhaps the most collectible of vintage watches to date.

The serial number between the lugs reads N399318—indicating that the watch at hand was produced in the year 1991. The inside of the case back, too, states the same serial number, further denoting that the case and the case back are matched. The present watch has been serviced by Rolex in January 2021

† CHF 70,000-100,000



84

ROLEX

SUBMARINER 'COMEX', REFERENCE 16610
A STAINLESS STEEL ANTI-MAGNETIC WRISTWATCH WITH A STAINLESS STEEL WRISTWATCH WITH DATE AND BRACELET CIRCA 1991

Dial: black
Calibre: cal. 3135 automatic, 31 jewels
Case: stainless steel, screw down case back
Case number: N'399'318
Closure: stainless steel Rolex Oyster bracelet and folding clasp
Size: 40 mm diameter, bracelet circumference approximately 195 mm
Signed: case, dial and movement
Box: no
Papers: no
Accessories: Rolex service warranty card dated January 2021, service invoice and travel case



85

ROLEX

GMT-MASTER 'PEPSI UNDERLINE', REFERENCE 1675
A STAINLESS STEEL DUAL TIME ZONE WRISTWATCH WITH DATE AND BRACELET
CIRCA 1963

Dial: black gilt radial dial with 'silver underline'
Calibre: cal. 1520 automatic, 26 jewels
Case: stainless steel, screw-down case back
Case number: 876'375
Closure: stainless steel Rolex Oyster expandable rivet bracelet and folding clasp
Size: 39 mm diameter, bracelet circumference approximately 185 mm
Signed: case, dial, movement
Box: no
Papers: no
Accessories: none

This particular timepiece features a very rare and highly sought-after dial combining the attractive features: gilt, non-chapter ring, Underline and Swiss only. The dial has beautifully aged and the gilt writing has a deep gold colour. The case retains strong proportions, with its original bevels and its number correctly matches the configuration of the dial. Additionally, the bracelet is also correct with the watch as it is stamped for the second quarter of 1964.

Coming from an important private collection, this impressive timepiece is the perfect opportunity for an enthusiast looking for an attractive and charismatic vintage example of the celebrated 1675.

† CHF 12,000-16,000



86



86

ROLEX

SUBMARINER, REFERENCE 5513
A STAINLESS STEEL WRISTWATCH WITH BRACELET
CIRCA 1970

Dial: black
Calibre: cal. 1520 automatic, 26 jewels
Case: stainless steel, screw-down case back
Case number: 2'396'060
Closure: stainless steel Rolex Oyster bracelet and folding clasp
Size: 40 mm diameter, bracelet circumference approximately 190 mm
Signed: case, dial and movement
Box: yes
Papers: no
Accessories: Rolex blank guarantee, calendar card for 1969 and 1970, anchor, skin diver handbook and presentation case with outer packaging

Rolex launched the Submariner 5513 in 1962, or 8 years after the diver's watch introduction to the market. It was produced until 1989, making it one of the longest-lasting references in the Submariner family.

Its design remained quite unchanged over 27 years, however collectors can differentiate the early gloss dials from the subsequent matte dials and finally the gold-circled index dials.

Over the years, this example has developed a strong character and is fitted with the celebrated "feet first" dial.

† CHF 15,000-20,000



87

ROLEX

SUBMARINER 'SMALL CROWN JAMES BOND', REFERENCE 6536/1

A STAINLESS STEEL WRISTWATCH WITH BRACELET
CIRCA 1957

Dial: black

Calibre: cal. 1030 automatic, 25 jewels

Movement number: N'690'233

Case: stainless steel, screw-down back

Case number: 229'711

Closure: stainless steel Rolex Oyster bracelet and folding clasp

Size: 40 mm diameter, bracelet circumference approximately 175 mm

Signed: case, dial and movement

Box: no

Papers: no

Accessories: none

The Rolex Submariner reference 6536 was introduced in 1956, or three years after the launch of the legendary divers' wristwatch. It was produced between 1956 and 1958. The reference's production began during the late manufacturing of the reference 6200 and was produced alongside its sister reference, the 'Big Crown' 6538. The reference 6536 boasts a 100 m water-resistance as well as a thin case, borrowed from the early 6205.

The Submariner reference 6536/1 was issued in three consecutive updates, which can be differentiated mainly by the bezel type and hands. The first iteration would bear a no-hash bezel in addition to a large white lollipop white seconds hand. The second iteration saw the introduction of the red triangle to its non-hash bezel as well as the fitting of a smaller lollipop seconds hand. Finally, the last iteration of the 6536/1 unveiled the hash markings to the bezel between 0 and 15 minutes, even if some examples do not bear the red triangle.

The present example is part of the last update. It has a hash bezel with the white triangle and still retains its original gilt hands.

This extremely collectable timepiece is a must in any vintage collection and remains an important piece in the development of the Submariner lineage.

† CHF 30,000-50,000





88

ROLEX

SUBMARINER 'GHOST BEZEL', REFERENCE 1680
A STAINLESS STEEL WRISTWATCH WITH DATE AND
BRACELET
CIRCA 1972

Dial: black

Calibre: cal. 1570 automatic, 26 jewels

Case: stainless steel, screw-down case back

Case number: 3'181'360

Closure: stainless steel Rolex Oyster bracelet and folding clasp

Size: 39 mm diameter, bracelet circumference approximately 197 mm

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Rolex Guarantee, instruction manual, service warranty card dated December 2018, original Oyster bracelet, anchor, hang tag, document holder and presentation case

The Rolex Submariner is one of the most iconic watches in the world with the richest history. It may be hard to believe today that Submariners were not given a date window until 1967, 16 years after the first Submariner and indeed 2 years after the first Sea-dweller. The very first generation of Submariners with date windows is the 1680, and for the first few years of production these watches were printed with a line of red text to denote the importance of the reference, while giving rise to the watch's popular nickname, 'Red Sub'.

In production between 1967 to 1975, the Red Sub saw an abundance of dial variations as was standard with most other Rolex references of the time. The most obvious dial change was between marks 3 and 4, where the depth rating was changed to display feet before meters. This watch belongs to the mark 5 series of the Red Sub, the first ever feet first Submariner date, and is easily identifiable by the 'open 6' on the depth rating, notice the bottom loop of the number 6 of '660 ft' does not connect with itself. To own a Red Sub is to own a significant chapter of the Submariner's history, and with a dial preserved in attractive condition this Mark 5 Red Sub would be a compelling buy for all collectors. It is further equipped with a 'Ghost' bezel. The black bezel has over time lost its colour to become light silver. This very rare bezel variation makes it a true collector's piece.

† CHF 15,000-30,000



89

ROLEX

SUBMARINER 'NIPPLE DIAL', REFERENCE 1680
A YELLOW GOLD WRISTWATCH WITH DATE AND BRACELET
CIRCA 1979

Dial: black

Calibre: cal. 1570 automatic, 26 jewels

Movement number: D'582'131

Case: 18k yellow gold, screw-down case back

Case number: 5'835'846

Closure: 18k yellow gold Rolex Oyster bracelet and folding clasp

Size: 39 mm diameter, bracelet circumference approximately 180 mm

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Rolex Guarantee, instruction manual, COSC hang tag, hang tag, calendar card for 1978, document holder, travel pouch and presentation case

Reference 1680 was the first ever Submariner to feature a date and a cyclops lens in the Plexiglass. The matt black dial is decorated by yellow gold markers, eventually gaining the nickname the "nipple dial". The text of depth had feet in front of meters, indicating it to be a later model in the references production.

† CHF 50,000-90,000



90

PATEK PHILIPPE

REFERENCE 2570/1
A YELLOW GOLD ANTI-MAGNETIC WRISTWATCH
CIRCA 1956

Dial: silvered
Calibre: cal. 12-400 manual winding 18 jewels
Movement number: 728'128
Case: 18k yellow gold, screw-down back
Case number: 697'152
Closure: 18k yellow gold associated bracelet and locking clasp
Size: 35 mm diameter, bracelet circumference approx. 180 mm
Signed: case, dial and movement
Box: no
Papers: yes
Accessories: Patek Philippe Certificate of Origin and associated travel case

First introduced in 1958, Ref. 2570/1 was one of the first anti-magnetic watches put into production by Patek Philippe. The specific design of the movement and case make the model more resistant to high magnetic fields that one might encounter in engineering or scientific work. Examples of this reference in gold are especially rare. Most examples were made in stainless steel.
† CHF 15,000-30,000



91

PATEK PHILIPPE

CALATRAVA, REFERENCE 570
A YELLOW GOLD WRISTWATCH
MADE IN 1946

Dial: silvered
Calibre: cal. 12''120 manual winding, 18 jewels
Movement number: 929'770
Case: 18k yellow gold, snap-on case back
Case number: 300'776
Closure: 18k yellow gold buckle stamped AW
Size: 35 mm diameter
Signed: case, dial and movement
Box: yes
Papers: no
Accessories: Patek Philippe Extract from the Archives confirming date of sale on April 17, 1947 and presentation case with outer packaging

The reference 570 offers a larger diameter than the reference 96, for which it replaced. A rather large watch, it has been nicknamed "Calatravone" (Italian for large Calatrava), its timeless design with large flat bezel and thick lugs made it a staple within the Patek Philippe catalogue from 1938 till its discontinuation in 1972. The reference 570 was cased mostly in yellow gold and rarely in pink gold, white gold, stainless steel and platinum, featuring a multitude of dial variations.
† CHF 15,000-30,000



92

PROPERTY OF A WATCH COLLECTOR

PATEK PHILIPPE

'DEUX TÊTES DE CHEVAUX', REFERENCE 715/15J
A YELLOW GOLD OPEN FACED WATCH DECORATED WITH
TWO HORSES IN MINIATURE ENAMEL BY MARTHE BISCHOFF
MADE IN 1969

Dial: silvered
Calibere: cal. 17"140 manual winding, jeweled
Movement number: 893'321
Case: 18k yellow gold, snap-on case back decorated with two
horses in miniature enamel signed by M. Bischoff
Case number: 432'829
Size: 48 mm
Signed: case, dial and movement
Box: no
Papers: no
Accessories: Patek Philippe Extract from the Archives
confirming the date of sale on February 16, 1972

In the world of watch collecting, miniature enamel pocket watches are quickly becoming the most coveted and expensive watches in the world. Recent auction prices continue to underline the trend as record after record continues to be broken. There is good reason why these watches are going

up in value. The supply is incredibly low and the quality is exceedingly high. They are not considered only watches but true works of art made with an attention to detail in a nearly lost art.

The titans of the art of enameling from the last generation include names such as Rohr, Mennir, Pellarin-LeRoy and, of course, the celebrated Madame Marthe Bischoff. Few artists are capable of the level of detail as Bischoff and her work continues to demand increasingly higher prices on the market as more people recognize her distinguished work and her place in the pantheon of mid-century enamelists. Take a close look at the three dimensionality of this enamel and you will be left breathless. In person, the light plays with the enamel and the horses become alive in the eyes of the viewer with every vein pulsating on the horse's head; the manes are painted in such detail you can distinguish each brushstroke. Perhaps the most striking part of the painting is each horses' eyes staring beyond the onlooker passively and fearlessly. Bischoff's mastery of miniature painting horses is second to none and this watch offers the collector an opportunity to own one of her masterpieces.

For another miniature enamel by Madame Marthe Bischoff featuring horses, please see Patek Philippe Museum books, Volume II, page 375.

† CHF 150,000-250,000





93

PATEK PHILIPPE

WORLD TIME, REFERENCE 1415
A YELLOW GOLD WORLD TIME WRISTWATCH WITH
BRACELET
MADE IN 1942

Dial: white

Calibre: cal. 12"120 manual winding, 18 jewels

Movement number: 921'706

Case: 18k yellow gold, snap-on case back

Case number: 632'660

Closure: 18k yellow gold Patek Philippe bracelet and locking clasp

Size: 31 mm diameter, bracelet circumference approximately 175 mm

Signed: case, dial and movement

Box: no

Papers: no

Accessories: Patek Philippe Extract from the Archives confirming date of sale on February 23, 1945

Ref. 1415 was first launched in 1939. According to our research, Patek Philippe made just over 80 examples of the Ref. 1415 in yellow gold. The present example belongs to the third series of the reference, distinguished by its dial configuration, hour markers, and hands. A period advertisement for the watch noted, "For men with international interests, it is indispensable." Indeed, the world time mechanism is one of the greatest successes of watchmaking, and Patek Philippe's contemporary offerings, such as Refs. 5110 (see lots 140 and 325), and are clearly inspired from these early models. The 'Heures Universelles' function of Ref. 1415 operates via the rotating bezel. When the bezel is rotated so that the home city is at the 12 o'clock position, and the watch is set to the local time zone, the 24-hour indication adjusts automatically so that one can see the current time in 41 world cities. Because the case, dial, and movement are all integral to the technical function of the watch, Louis Cottier, who was the creator of the World Time, supervised the production of each element. Louis Cottier (1894-1996) was born in Carouge and attended the Horological School of Geneva before going to work for his father and horological mentor Emmanuel Cottier (1858-1930). Like his father, Cottier was a very talented mechanical genius and went on to develop numerous patents that changed the face of watchmaking. Reacting to the realities of the Great Depression, Cottier saw a niche in high-end watchmaking and focused his talents on the development of complicated watches. Foremost among these discoveries was his development of the world time mechanism in the 1930s. This invention would inspire some of the most iconic Patek Philippe complications.

† CHF 80,000-120,000





PROPERTY FROM A ROYAL FAMILY

94

BREGUET

A YELLOW GOLD WRISTWATCH
CIRCA 1955

- Dial:** silvered
- Calibre:** cal. Peseux 260 manual winding, 17 jewels
- Case:** 18k yellow gold, snap-on case back
- Case number:** B1'523
- Closure:** 18k yellow gold Breguet buckle
- Size:** 35 mm diameter
- Signed:** dial
- Box:** yes
- Papers:** no
- Accessories:** Breguet Extract from the Archives and presentation case

Founded in 1775 by Abraham Louis Breguet, the namesake brand has established itself as one of the heritage brands of watchmaking. Its founder is considered among the greatest watchmakers to have ever lived and is the inventor of some important functionalities and complications, such as the tourbillon, shock resistance or the hammers used in minute repeaters.

This very recognizable watch on which many of Breguet's tradition watches are based has been built in 1955. It is equipped with a Peseux 260 calibre. This legendary movement has is an observatory grade movement and was used on several occasions in the Geneva Observatory chronometer competitions. Over it's 23 year production, from 1944 to 1967, it is believed that approximately 3300 pieces have been produced. Originally, this movement was meant only to participate in competitions. It was not intended for commercial use. Later, many recognizing the precision of this movement, such as Kari Voutilainen, has seeked this movement to include it in their timepieces.

Aside from the movement, the 'empire' style watch has a beautiful hand guilloché dial, 'pomme hands and the brand's signature coin edge. It was built in an era where most of Breguet's wristwatch production was concentrated on the Type XX for the French army. Moreover, it is from a royal provenance. The watch was purchased by a member of the de Bourbon-Parme royal family and has stay in its care until this day. It comes accompanied with its presentation case and an Extract from the Archives confirming date of sale on March 3, 1955 to Princesse M. de Boubon and services in their workshops for Prince Michel de Bourbon-Parme.

† CHF 30,000-50,000



VACHERON CONSTANTIN CIOCCOLATONE

The 1950s were foremost marked by the Post World War II Boom. New consumer goods such as cars, televisions and refrigerators became available to more people than ever before. The booming prosperity originated new music genres such as Rock 'n Roll, and in industrial design bright primary and secondary colours became fashionable. In Europe the Mid-20th century saw the birth of the unification process and in Great Britain, Elizabeth II ascended the throne and became Queen of the United Kingdom and the Commonwealth.

In those times the mechanical wristwatch was a delicate and precious object that asked for special and precocious care. It is in that context that Vacheron Constantin in 1951 created the reference 4737, which Italian collectors nicknamed 'Cioccolatone', as its shape is reminiscent of a square of Swiss chocolate. Its design was radical and broke with the aesthetic codes of the time. Concurrently, rectangular and square (through its dial opening), the case additionally is curved to better fit on the wrist. Above all, its impressive size (36mm width and 43mm length) made it stand out from all other watches on the market.

Soon after the "time only" model, the spectacular complete calendar with the display of the moon phases was introduced. Excitedly original and daring, reference 4764 was to become one of Vacheron Constantin's most

sought-after models by collectors, equally for its unique aesthetic and rareness. To the best of our knowledge, in total less than 50 pieces were finally produced until 1957.

The 'Cioccolatone' hence became a success with connoisseurs and collectors. Nevertheless, its production remained very limited. In fact, all versions combined less than 650 pieces left the Vacheron Constantin workshops between 1951 and 1969. Six versions of the 'Cioccolatone' will see the light of day:

- Reference 4737, 6440 and 6440Q (automatic winding mechanism, calibres 477 – 1019 – 1071 – 1072)
- Reference 4764 with complete astronomical calendar (manual winding mechanism)
- Reference 4821 with small seconds (manual winding mechanism)
- Reference 4822 with centre seconds (manual winding mechanism)

Later, the celebrated 'Cioccolatone' was several times revisited in different variations and sizes:

- Reference 39044, 31100 and 11100 in 1990
- Reference 42100 and 12100 as part of the 'Les Historiques Collection' in 1998
- Reference 47300 in 2003
- Reference 86300 integrated in the 'Historical Collection' in 2013





95

VACHERON CONSTANTIN

'CIOCCOLATONE', REFERENCE 4764
A POSSIBLY UNIQUE PLATINUM TRIPLE DATE WRISTWATCH
WITH MOON PHASES
CIRCA 1958

Dial: silvered

Calibre: cal. P485 manual winding, 17 jewels

Movement number: 480'532

Case: platinum, snap-on case back

Case number: 363'949

Closure: Vacheron Constantin grey genuine leather and 18k white gold buckle

Size: 36 mm width x 43.5 mm length

Signed: case, dial and movement

Box: no

Papers: no

Accessories: Vacheron Constantin Certificate of Authenticity, additional blue strap and travel pouch

The present platinum version of reference 4764 is to date the one and only piece referenced in the archives of Vacheron Constantin. It was sold in Athens, Greece in 1957 and it is fresh to the market, hence the first time in auction. This unique piece impresses by its sheer presence and strong proportions. It is furthermore offered with its original unrestored dial and a Vacheron Constantin Certificate of Authenticity. Without a doubt, this might be the only occasion for passionate Collectors to obtain such a historically significant timepiece as a second opportunity might not appear so quickly again... if ever.

We would like to thank the Vacheron Constantin Heritage Department for their support with the research on this piece.

† CHF 500,000-1,000,000





96

CARTIER

GRANDE TANK CINTRÉE
A YELLOW GOLD WRISTWATCH
CIRCA 1940

Dial: silvered

Calibre: manual winding, 18 jewels

Movement number: 27'206

Case: 18k yellow gold, case back secured by 4 screws

Case number: 19'333, 27'206, 3628, 3748

Closure: 18k yellow gold Cartier deployant clasp

Size: 23 mm width x 46.5 mm length

Signed: dial, case and movement signed European Watch and Clock Co.

Box: no

Papers: no

Accessories: none

Distinguished by its large size and curved profile, the Grande Tank Cintrée ranks as one of the most iconic timepieces manufactured by Cartier. Since its launch in the 1920s, Cartier has produced many variations in nearly every subsequent era which attest to the popularity and desirability of this model. The present watch was manufactured circa 1940 and cased in 18k yellow gold and will add a touch of sophistication paired with history to any horological collection or watch enthusiast.

PROVENANCE

Christies Important Watches, New York, December 2012, Lot 148

† CHF 100,000-150,000





97

CARTIER, PARIS

CRASH

A LIMITED EDITION YELLOW GOLD WRISTWATCH
MADE BY CARTIER, PARIS IN 1991

Dial: silvered

Calibre: cal. 160 manual winding, 17 jewels

Case: 18k yellow gold, case back secured by 4 screws

Case number: A'108'300, 004-91

Closure: 18k yellow gold Cartier deployant clasp

Size: 22 mm width x 39 mm length

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Cartier limited edition Certificate, instruction manual and presentation case

The 1991 production of Crash was limited to 400 pieces. The present watch is number 4 out of 400. As such it is among the first produced and comes accompanied by its presentation case as well as its certificate and instruction manual.

† CHF 150,000-250,000





98

CARTIER, LONDON

CRASH

A YELLOW GOLD WRISTWATCH
MADE BY CARTIER LONDON IN 1989

Dial: white

Calibre: cal. 841 manual winding, 18 jewels

Case: 18k yellow gold, case back secured by 4 screws

Case number: 67'162

Closure: 18k yellow gold Cartier deployant clasp

Size: 41 x 26 mm diameter

Signed: case, dial and movement

Box: no

Papers: no

Accessories: none

"The Cartier Crash is one of the most iconic models ever created by the brand. This unusual design was born from a collaboration from Jean-Jacques Cartier and Rupert Emmerson. The first series was launched in 1967 in a very small production. This is the second known production of this daliesque style watch. Produced by Arthur Withers in London, this watch has sharper edges in comparison to the original Crash produced by Wright and Davies.

Although the number of Crash produced in London in the late 80's is not officially known, it is believed that the production of the London serie is very low. This model bears the 'JC' mark which attributed it to Jacques Cartier. Unlike some of the models produced in 1990, the case is not stamped with the production year. The deployant clasp was also made to match this very special watch and is numbered with the same case number as the watch itself.

The Crash is one of the most desirable vintage Cartier there is, but the London-signed pieces are the most sought-after. This is a very rare occasion to acquire this historical and important timepiece. "

† CHF 300,000-600,000





99

ROLEX

DAYTONA 'BIG RED', REFERENCE 6263
A STAINLESS STEEL CHRONOGRAPH WRISTWATCH WITH
BRACELET
CIRCA 1979

Dial: silvered

Calibre: cal. 727 manual winding, 17 jewels

Case: stainless steel, screw-down case back

Case number: 6'392'122

Closure: stainless steel Rolex Oyster bracelet and folding clasp

Size: 37.5 mm diameter, bracelet circumference
approximately 160 mm

Signed: case, dial and movement

Box: yes

Papers: no

Accessories: Rolex presentation case

The last in the long lineage of the hand-wound Rolex Daytonas were the references 6263 and 6265, produced from 1969 to 1988. The former came with a black acrylic bezel, as in this instance, and the latter with a stainless-steel bezel.

They are regarded as the ultimate evolution of the vintage Daytona models. Superseding references 6262 and 6264 and following the success of the experimental 6240, the 6263 and 6265 models are further distinguished from their preceding references by the introduction of larger, screw-down chronograph pushers and winding crown and the addition of 'Oyster' signed to the dial. The introduction of these attributes marked the standard for all future references and are still utilized on Daytona models to this day.

The present piece is fitted with its highly sought-after original Big Red floating dial. The watch retains its original matching bezel as well as its 78350 bracelet with its correct 571 end links.

† CHF 50,000-70,000





100

ROLEX

'FUERZA AEREA DEL PERÙ' DAYTONA, REFERENCE 6263
A STAINLESS STEEL CHRONOGRAPH WRISTWATCH WITH
BRACELET
CIRCA 1975

Dial: silvered

Calibre: cal. 727 manual winding, 17 jewels

Case: stainless steel, screw-down case back

Case number: 3'956'048, 611

Closure: stainless steel Rolex Oyster bracelet and folding clasp

Size: 37.5 mm diameter, bracelet circumference
approximately 210 mm

Signed: case, dial and movement

Box: no

Papers: no

Accessories: none

Rolex has always been best in class when it came to producing strong reliable timepieces that could be used in most extreme situations. This has led to the brand providing watches for several armed force. Most notably the British Navy, but also many others including the Peruvian Air Force.

The watches made for the Peruvian Air Force have three distinguishable characteristics: the first is the inscription 'Fuerza Aerea Del Peru', the second is a very thin military issue number on the lower part of the caseback and the last is the case number inscribed on the inside of the case back.

The present lot is not only impressive because of its rarity, but also the condition in which it is offered. It presents some sharp edges and retains its original proportions.

PROVENANCE

Sold by Phillips, Geneva, May 2019, Lot 137

† CHF 70,000-120,000





101

ROLEX

DAYTONA, REFERENCE 6239
A STAINLESS STEEL CHRONOGRAPH WRISTWATCH WITH
BRACELET
CIRCA 1966

Dial: silvered

Calibre: cal. 722 'ROW' manual winding, 17 jewels

Case: stainless steel, screw-down case back

Case number: 1'463'437

Closure: stainless steel expendable Rolex Oyster bracelet and folding clasp

Size: 36.5 mm diameter, bracelet circumference approximately 170 mm

Signed: case, dial and movement

Box: no

Papers: no

Accessories: none

Launched in the early 1960's, the Rolex Cosmograph, later named Daytona, was meant to compete with the other chronographs from major brands. In this effort, the brand released the reference 6239. Initially, this model did not have the Daytona inscription on the dial only appeared in the second half of the 1960's.

The present watch is believed to be one of the early model with the Daytona located around the subsidiary dial at 6 o'clock. Moreover, this dial separated itself from other piece because of the additional space between the 'D' and the 'A' of the Daytona.

The movement of this watch bears the 'ROW' inscription which was engraved on watches meant to the US market.

PROVENANCE

Phillips Geneva, November 2019

LITERATURE

Ultimate Rolex Daytona, page 36

† CHF 70,000-120,000





102

ROLEX

DAYTONA 'PAUL NEWMAN', REFERENCE 6239
A STAINLESS STEEL CHRONOGRAPH WRISTWATCH WITH
BRACELET
CIRCA 1969

Dial: white, black subsidiary dials

Calibre: cal. 722-1 manual winding, 17 jewels

Case: stainless steel, screw-down case back

Case number: 2'048'331

Closure: stainless steel Rolex Oyster bracelet and folding clasp

Size: 36.5 mm diameter, bracelet circumference
approximately 190 mm

Signed: case, dial and movement

Box: yes

Papers: no

Accessories: Rolex blank guarantee, instruction leaflet,
hang tag, document holder and presentation case with outer
packaging

The iconic reference 6239 'Daytona' was introduced in the United States in 1963 to supersede the reference 6238, and available until 1969. The reference was the first to have the 'Cosmograph' dial designation and was produced with several dial configurations. The Tachymeter scale (used for measuring distance over time, aka, speed) which was previously printed on the dial of the 6238 was moved to an enlarged bezel, increasing the watches diameter by 1mm and providing an increased dial plate for more varied and intricate dial design, such as the 'exotic' dials, manufactured and supplied by Singer and with either a 2-colored dial in white or black or a 3-colored dial in white or black with red accents as seen on the current example.

These exotic dials were later to become known as 'Paul Newman' dial, after the actor. It is characterized by its square markers in the chronograph scale and subsidiary dials, as well as the alternating patterning of the coloration. At the time, these exotic dialed variants proved less popular, and so were sold in significantly fewer numbers than those with standard dials.

The reference 6239 with Paul Newman dial is an icon and an essential for any complete watch collection.

† CHF 120,000-180,000





103

ROLEX

DAYTONA 'JUMBO LOGO', REFERENCE 6241
A 14K YELLOW GOLD CHRONOGRAPH WRISTWATCH WITH
BRACELET
CIRCA 1966

Dial: black

Calibre: cal. 722 manual winding, 17 jewels

Case: 14k yellow gold, screw-down case back

Case number: 1'534'033

Closure: 14k yellow gold Rolex Oyster bracelet and folding clasp

Size: 37.5 mm diameter, bracelet circumference approximately 190 mm

Signed: case, dial and movement

Box: no

Papers: no

Accessories: none

The chronograph range of watches from Rolex were designed and engineered essentially as tool watches. Their durability, accuracy and readability were paramount, and as such, were overwhelmingly constructed of stainless steel. Some discerning clients however were choosing their sports watches in precious metals, primarily 18k yellow gold but also in some instances and primarily for the US market, in 14K gold. (This was a practical solution to the tax implications of importing 18k into the USA).

Like the steel examples, the precious metal Daytona's were produced with both 'exotic' dials (subsequently known as 'Paul Newman' dials) and standard dials. It is thought that there were in the region of 3000 examples of the 6241 made in total, and of those, only a handful were produced with the exotic dials. In fact, the current watch, with 14k yellow gold case, black grené 'Nero Dial' with champagne colored subsidiary registers and distinctive oversized 'Jumbo Daytona Logo', one of the rarest of all the Daytona's dials produced. Only a handful of such examples have been offered to the market over the last preceding decades.

The case, with a correct early 1.5m serial number is in attractive condition with hallmarks clearly visible under the lugs and retaining its original 14k 6241 case back. It should also be noted that the movement, a Valjoux 722 has the ROW designation stamped to the bridge indicating that the original destination of the watch was the North American market.

This is truly a connoisseurs Daytona. More subtle and understated than a Paul Newman example and made in smaller numbers. The represents a rare opportunity to acquire such a rare and desirable example.

PROVENANCE

Phillips: Geneva Watch Auction X, Lot 138, November 2019

† CHF 150,000-250,000





104

ROLEX

DAYTONA, REFERENCE 6263
A YELLOW GOLD CHRONOGRAPH WRISTWATCH
CIRCA 1970

Dial: black

Calibre: cal. 727 manual winding, 17 jewels

Movement number: 0134

Case: 18k yellow gold, screw-down case back

Case number: 2'330'517

Closure: 18k yellow gold Rolex buckle

Size: 37.5 mm diameter

Signed: case, dial and movement

Box: no

Papers: no

Accessories: none

The reference 6263, and its companion the 6265, were introduced in the late 1960s as an evolution of the 6239 and 6241. They retained the option of having either an acrylic or metal bezel, but added extra water protection by having screw down pushers for the chronograph. The movement was also upgraded to the calibre 727. The model continued to be offered in stainless steel and gold until 1988.

The gold versions of the reference 6263 were the first serially produced chronographs that were officially certified with the COSC. It is believed that the certified movements were numbered from 100, making this particular timepiece the 34th piece produced. With the certification came the addition of the 'Superlative Chronometer Officially Certified' inscription on the dial. This early version is set apart from some of the later iterations because of the split in between the two first and last two lines.

This particular watch is fresh to the market and was purportedly gifted by an important Middle Eastern family to its falconer. The present Daytona represents an early and very rare iteration of the model preserved in wonderfully honest condition.

† CHF 200,000-300,000





105

ROLEX

DAYTONA 'PAUL NEWMAN', REFERENCE 6239
A STAINLESS STEEL CHRONOGRAPH WRISTWATCH WITH
BRACELET
CIRCA 1970

Dial: black

Calibre: cal. 722-1 manual, 17 jewels

Case: stainless steel, screw-down case back

Case number: 2'390'620

Size: 37 mm diameter

Signed: case, dial and movement

Box: no

Papers: no

Accessories: Rolex polystyrene box, Rolex service guarantee and payment receipt, valuation document dated October 1996 with accompanying payment receipt

Paul Newman Daytonas, as they are known by the community, are characterised by their Art Deco style dial type, officially known as an "exotic dial" and were rumored to appear in as few as 1 in 20 manual winding Daytona models, from the 1960's into the 1980's. These watches went unloved by the market for some years, until the late 1980's, when the term "Paul Newman" was coined by a group of Italian watch dealers and collectors, after Paul Newman was photographed on a number of occasions wearing his own ref 6239. Since then, the appetite and market for Paul Newmans has exploded in value.

Based on reference 6238 and first introduced to the American market in 1963, reference 6239 was the first Daytona reference to include the 'Cosmograph' dial designation. A major design change from the 6238 was the placement of the Tachymeter scale (used for measuring distance over time) on the bezel, increasing the watches diameter by 1mm. This design change allowed for more varied and intricate dial designs, evidenced by the 'exotic' dial configurations. Coming in either a 2-coloured dial in white or black or a 3-coloured dial in white or black with red accents, these Singer manufactured dials are immediately recognisable as being some of the most iconic designs ever produced.

The dial of the present reference 6239 is a standout example of these exotic designs, with a so-called 'musketeeer' dial, these have a sloped edge to the subsidiary dials, as opposed to a step with a concentric pattern throughout. 'Musketeeers' are typically found on later pump pusher references such as the 6262 and 6264. These models were in production at the same time as the back of 6239 production in 1969/1970, this "musketeeer" dial was likely added to the present watch due to this overlap.

The watch comes to us from the original owner who was gifted the watch by his father in 1970, he wore it on his wedding day as pictured and then seldom after. He had the watch serviced by Rolex in London in 1996 and was valued for insurance purposes by UK authorized dealer Ernest Jones as "a collectible Paul Newman Model" at a value of £8,750. Since then the watch has sat in the safe.

All in all, the present lot provides a great opportunity to acquire an essential piece in any watch collection with added rarity through its unusual dial type and strong provenance.

† CHF 100,000-200,000





106

ROLEX

DAYTONA 'OYSTER SOTTO MKII', REFERENCE 6263
A STAINLESS STEEL CHRONOGRAPH WRISTWATCH WITH
BRACELET
CIRCA 1969

Dial: black

Calibre: cal. 727 manual winding 17 jewels

Case: stainless steel, screw-down case back

Case number: 2'200'215

Closure: stainless steel Rolex Oyster bracelet and folding clasp
Size: 37 mm diameter. bracelet circumference approximately
185 mm

Signed: case, dial and movement

Box: no

Papers: no

Accessories: none

The Rolex reference 6263 nicknamed 'Oyster Sotto', Italian for 'Oyster Under', or 'RCO' for 'Rolex Cosmograph Oyster', is one of these watches that turns heads whenever it appears on the market. It is believed that about 20 watches with this configuration have ever been built.

The reference 6263 was a game changer for Rolex. They had introduced a chronograph that was finally waterproof and could join its Oyster watches. The first being introduced in 1926. The 'Oyster Sotto' Daytonas are believed to be the first 6263s produced. The particularity of these few watches is that the Paul Newman dials were initially fitted for references 62623 and 6264. Prior to its introduction, some exotic dials were sent back to Singer to add 'Oyster' on the dial.

There are two versions of this dial configuration:

MARK I

This series has very close serial numbers starting with 2'085. The legs in the 'R' from Rolex are larger apart than with the Mark II. The 'G' from Cosmograph is serifed.

MARK II

This series is later in the production. It can be found on serials 2'197 and higher. The 'R' from Rolex is more serifed and the legs are closer together. The 'G' from Cosmograph is rounder and not serifed. Fewer Mark II have appeared on the market in the recent years in comparison to the Mark I.

This very example is a part of the very rare Mark II series. Its serial number is 2'200'195. The 'R' has close and serifed legs and the 'G' is rounded as per the Mark II features. The case back is stamped '6239' and 'C.R.S.'.

This timepiece is a part of history and is would be a *pièce de résistance* in any collection. It is offered in good and very attractive condition accompanied by its original bracelet.

† CHF 300,000-600,000





107

AUDEMARS PIGUET

ROYAL OAK 'A-SERIES JUMBO', REFERENCE 5402ST
A STAINLESS STEEL WRISTWATCH WITH DATE AND
BRACELET
CIRCA 1974

Dial: anthracite tapisserie

Calibre: cal. K2121 automatic, 36 jewels

Movement number: 146'682

Case: stainless steel, back secured by 8 screws

Case number: A1'755, 80'755

Closure: stainless steel Audemars Piguet bracelet and folding
clasp

Size: 39 mm diameter, bracelet circumference approximately
165 mm

Signed: case, dial and movement

Box: no

Papers: no

Accessories: none

Debuted in 1972, the Audemars Piguet reference 5402 is nothing short of a masterpiece. The forefather of luxury sports watches, it is a watch every collector aspires to obtain and recognised as one of the most iconic bracelet watches ever produced. Upon its release, the Royal Oak was the most

expensive stainless-steel watch ever made, costing more to manufacture than their gold dress wristwatches due to the incredible amount of work put into the finishing.

Bearing the nickname "Jumbo", the case is 39 mm in diameter; colossal in comparison to most of its contemporaries. We can perhaps attribute this new, larger size as to why initial sales were slow. Created by Gerald Genta, the case design is groundbreaking with an octagonal bezel secured by eight visible, hexagonal, white gold screws, replicating that of a deep-sea diving helmet. Add to this Audemars Piguet's perfectly executed Tapisserie dial and it is easy to see why the Royal Oak caused significant waves throughout the watch industry. The ref. 5402 housed caliber 2121, once the thinnest automatic movement with a central rotor and date function, allowing the watch to sit comfortably on the wrist. Audemars Piguet used the same caliber for nearly 50 years including the recently discontinued reference 15202. The version of the caliber present in this watch is the early K2121 with a Gyromax balanc wheel.

The A- series for the 5402 is the Royal Oak to add to any serious collection. The genesis of an icon that shaped modern sports watch design, and still indeed does to this day.

† CHF 60,000-80,000



108

AUDEMARS PIGUET

ROYAL OAK 'A-SERIES JUMBO', REFERENCE 5402ST
A STAINLESS STEEL WRISTWATCH WITH DATE AND BRACELET
CIRCA 1973

Dial: anthracite tapisserie

Calibre: cal. K2121 automatic, 36 jewels

Movement number: 128'267

Case: stainless steel, back secured by 8 screws

Case number: A'574, 67'574

Closure: stainless steel Audemars Piguet bracelet and folding
clasp

Size: 39 mm diameter, bracelet circumference approximately
190 mm

Signed: case, dial and movement

Box: yes

Papers: no

Accessories: Audemars Certificate of Authenticity, restoration
invoice, additional Audemars Piguet bracelet and presentation
case with outer packaging

Debuted in 1972, the Audemars Piguet reference 5402 is nothing short of a masterpiece. The forefather of iconic bracelet watches, it is a watch every collector aspires to obtain and arguably the best bracelet watch ever produced. Upon its release, the Royal Oak was the most expensive stainless-steel watch ever made, costing more to manufacture than their gold dress wristwatches due to the incredible amount of work put into the finishing.

Bearing the nickname "Jumbo", the case is 39 mm in diameter which is colossal in comparison to the dress watches of the 70s. We can attribute this new, larger size to why it notably got off a slow start in sales. Created by Gerald Genta, the case design is groundbreaking with an octagonal bezel secured by eight visible, hexagonal, white gold screws, replicating that of a deep-sea diving helmet. Not to mention Audemars Piguet's signature Petite Tapisserie dial that was perfectly executed by a precision metalwork chisel, forming the futuristic, and most unprecedented watch across the industry. Even more impressive is that the legendary caliber 2121 was once the thinnest automatic movement with a central rotor and date function, making the watch sit comfortably on the wrist. Audemars Piguet used the same caliber for nearly 50 years including the recently discontinued successor, the reference 15202.

The A- series for the 5402 is the Royal Oak to add to any serious collection. The genesis of an icon that has shaped modern sports watch design across all brands and Audemars Piguet itself, with the Royal Oak derivatives representing about 70% of their entire current production in all its modern iterations.

The present lot has been restored by Audemars Piguet in accordance to their very strict standards and guidelines. It is offered in great condition with its original presentation case, service invoice and Certificate of Authenticity.

† CHF 80,000-120,000



109



109

AUDEMARS PIGUET

ROYAL OAK 'B SERIES', REFERENCE 5402ST
STAINLESS STEEL WRISTWATCH WITH DATE AND BRACELET
CIRCA 1975

- Dial:** anthracite tapisserie
- Calibre:** cal. K2121 automatic, 36 jewels
- Movement number:** 158'445
- Case:** stainless steel, back secured by 8 screws
- Case number:** B1'557, 99'557
- Closure:** stainless steel Audemars Piguet bracelet and folding clasp
- Dimensions:** 40 mm diameter, bracelet circumference approximately 180 mm
- Signed:** case, dial and movement
- Box:** no
- Papers:** no
- Accessories:** none

Debuted in 1972, the Audemars Piguet reference 5402 is nothing short of a masterpiece. The forefather of iconic bracelet watches, it is a watch every collector aspires to obtain and arguably the best bracelet watch ever produced. Upon its release, the Royal Oak was the most expensive stainless-steel

watch ever made, costing more to manufacture than their gold dress wristwatches due to the incredible amount of work put into the finishing. Bearing the nickname "Jumbo", the case is 39 mm in diameter which is colossal in comparison to the dress watches of the 70s. We can attribute this new, larger size to why it notably got off a slow start in sales. Created by Gerald Genta, the case design is groundbreaking with an octagonal bezel secured by eight visible, hexagonal, white gold screws, replicating that of a deep-sea diving helmet. Not to mention Audemars Piguet's signature Petite Tapisserie dial that was perfectly executed by a precision metalwork chisel, forming the futuristic, and most unprecedented watch across the industry. Even more impressive is that the legendary caliber 2121 was once the thinnest automatic movement with a central rotor and date function, making the watch sit comfortably on the wrist. Audemars Piguet used the same caliber for nearly 50 years including the recently discontinued successor, the reference 15202. The 5402 is the Royal Oak to add to any serious collection. The genesis of an icon that has shaped modern sports watch design across all brands and Audemars Piguet itself, with the Royal Oak derivatives representing about 70% of their entire current production in all its modern iterations.

† CHF 75,000-100,000



110



110

AUDEMARS PIGUET

ROYAL OAK, REFERENCE 4100BA
A YELLOW GOLD WRISTWATCH WITH DATE AND BRACELET
CIRCA 1980

- Dial:** grey tapisserie
- Caliber:** cal. 2123/1 automatic, 33 jewels
- Movement number:** 214'893
- Case:** 18k yellow gold, back secured by 8 screws
- Case number:** B42'005, 862
- Closure:** 18k yellow gold Audemars Piguet bracelet and folding clasp
- Size:** 35 mm diameter, bracelet circumference approximately 180 mm
- Signed:** case, dial and movement
- Box:** yes
- Papers:** no
- Accessories:** Audemars Piguet presentation case with outer packaging

Slightly more modest in size than the predecessor the Reference 4100 launched in 1977 is a stunning timepiece for a sophisticated look. With a hefty 18k yellow gold case and bracelet, the watch has a strong presence on the wrist. The dark grey tapisserie dial is very attractive.

† CHF 40,000-60,000



111



111

AUDEMARS PIGUET

ROYAL OAK 'ASF WORLD CUP 1994', REFERENCE 14790BA
A YELLOW GOLD WRISTWATCH WITH DATE AND BRACELET
CIRCA 1994

- Dial:** grey tapisserie
- Caliber:** cal. 2125 automatic, 36 jewels
- Movement number:** 393'666
- Case:** 18k yellow gold, back secured by 8 screws
- Case number:** D33'386, 451
- Closure:** 18k yellow gold Audemars Piguet bracelet and folding clasp
- Size:** 36 mm diameter, bracelet circumference approximately 175 mm
- Signed:** case, dial and movement
- Box:** yes
- Papers:** no
- Accessories:** Audemars Piguet presentation case with outer packaging

Reference 14790 which was a mid-size Royal Oak in 36mm, was produced from the late 1980's through until 2008. These models featured 3 periods, categorised through dial variations and updated movements.

The present lot bears the inscription 'ASF World Cup '94'. ASF are the initials for the Swiss Football association. It is believed that the players of the Swiss national team were offered a reference 14790 to celebrate their participation to the World Cup. Only 20 pieces in yellow gold and 10 pieces in stainless steel were produced for this occasion, making it a very rare timepiece.

† CHF 40,000-60,000



112

AUDEMARS PIGUET

ROYAL OAK PERPETUAL CALENDAR, REFERENCE 25820ST.
00.0944ST.01

A STAINLESS STEEL PERPETUAL CALENDAR WRISTWATCH
WITH MOON PHASES, LEAP YEAR INDICATION AND
BRACELET
CIRCA 1999

Dial: grey

Caliber: cal. 2120/4 automatic, 38 jewels

Movement number: 548'562

Case: stainless steel, sapphire crystal display back secured by
8 screws

Case number: E20'802, 103

Closure: stainless steel Audemars Piguet bracelet and folding
clasp

Size: 39 mm diameter, bracelet circumference approximately
175 mm

Signed: case, dial and movement

Box: no

Papers: yes

Accessories: Audemars Piguet Certificate of Origin, digital
Extract from the Archives and associated travel case

Audemars Piguet released its first perpetual calendar Royal Oak in 1983, 11 years after the original 'Jumbo' in 1972. The reference 25829 is faithful to the original model with a similar 39mm diameter. The model was revealed in the second part of the 1990's in different metals such as stainless steel, pink or yellow gold, platinum and tantalum combined with another precious metal. This particular lot has a stainless steel case. The watch is powered by the automatic caliber 2120 which is composed of 343 parts.

† CHF 70,000-120,000





113

AUDEMARS PIGUET

ROYAL OAK PERPETUAL CALENDAR, REFERENCE 25654ST
A STAINLESS STEEL PERPETUAL CALENDAR WRISTWATCH
WITH MOON PHASES AND BRACELET
CIRCA 1989

Dial: silvered

Calibre: 2120/2800 automatic, 38 jewels

Case: stainless steel, case back secured by 8 screws

Case number: C19'668, 175

Closure: stainless steel Audemars Piguet bracelet with folding clasp

Size: 39 mm diameter

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Audemars Piguet Certificate of Origin, service invoice dated April 2019, instruction manual, travel case and presentation case with fitted watch finder and key

The first Royal Oak was created in 1972 and designed by legendary watchmaker, Gérald Genta, who drew inspiration for its shape from a ship's porthole and completed its blueprints overnight. It was introduced as the world's first luxury watch in stainless steel, in the attempt to revitalize traditional watchmaking from the quartz crisis.

Reference 25654ST was introduced in 1987 to replace the previous Royal Oak perpetual calendar, reference 25554, improving on its water resistance by increasing the thickness of the case. In production until 1998, Audemars Piguet produced a very limited number of pieces - 430 in yellow gold, 68 in yellow gold and stainless steel, 38 in platinum and only 315 in stainless steel. All in all, the present lot which includes its original box and papers offers a unique opportunity to acquire a unique piece that will crown any serious Royal Oak collection.

† CHF 150,000-250,000





114

AUDEMARS PIGUET

ROYAL OAK PERPETUAL CALENDAR 'TOSCANY', REFERENCE 25654ST.OO.0944ST.06

A STAINLESS STEEL PERPETUAL CALENDAR WRISTWATCH WITH MOON PHASES AND BRACELET CIRCA 1998

Dial: tropical toscany

Calibre: cal. 2120/4 automatic, 38 jewels

Movement number: 396'879

Case: stainless steel, back secured by 8 screws

Case number: C49'567, 515

Closure: stainless steel Audemars Piguet bracelet and folding clasp

Size: 39 mm diameter, bracelet circumference approximately 170 mm

Signed: case, dial and movement

Box: no

Papers: no

Accessories: Audmears Piguet extract from the Archives and associated service case

This magnificent dial finish, nicknamed "Tuscany", is hand-hammered into the surface, giving it an irregular but above all unique look, no two dials are alike. The fine and delicate striations of the dial capture the light perfectly and can change tone depending on the angle. Presented on a stainless steel perpetual calendar, this iconic model showcases one of Audemars Piguet's greatest craftsmanship.

† CHF 200,000-300,000





115

AUDEMARS PIGUET

ROYAL OAK PERPETUAL CALENDAR, REFERENCE 25686OR
A LIMITED EDITION PINK GOLD PERPETUAL CALENDAR
WRISTWATCH WITH MOON PHASES AND BRACELET
CIRCA 1993

Dial: cream tapisserie

Calibre: cal. 2120/2 automatic, 38 jewels

Movement number: 387782, 3/9

Case: 18k pink gold, sapphire crystal display case back
secured by 8 screws

Case number: D36170, 3/9

Closure: 18k pink gold Audemars Piguet bracelet and folding
clasp

Size: 39 mm diameter, bracelet circumference approximately
175 mm

Signed: case, dial and movement

Box: no

Papers: no

Accessories: Audemars Piguet winding case and associated
service case

Manufactured from 1990 to 1998, the perpetual calendar
reference 25686 was produced in 92 pieces in steel, 70 pieces
in yellow gold, 18 pieces in pink gold, 31 pieces in platinum, 25
pieces in platinum and pink gold, 37 pieces in pink gold and
platinum, 26 pieces in steel and platinum for a total of 299
watches. In recent years, so-called "cream" dials, white dials
with a particularly warm tone, have risen to the top of watch
collections because of their slightly warm colour and their
rarity. This piece features this dial colour and is fitted to a
Royal Oak perpetual calendar with rose gold case and bracelet.

† CHF 170,000-250,000





116

PATEK PHILIPPE

REFERENCE 5100G
A LIMITED EDITION WHITE GOLD WRISTWATCH WITH 10 DAY
POWER RESERVE INDICATION
CIRCA 2000

Dial: blue
Calibre: 28-20 REC manual winding, 29 jewels
Movement number: 3'202'130
Case: 18k white gold, sapphire crystal display case back
secured by 4 screws
Case number: 4'102'323
Closure: Patek Philippe alligator strap and 18k white gold
buckle
Size: 35.5 mm length x 34 mm width
Signed: case, dial and movement
Box: yes
Papers: yes

Accessories: Patek Philippe Certificate of Origin, certificate
of limited edition, COSC certificate, leather bifold and
presentation case with outer packaging

Produced in a limited series of 1,500 examples in yellow gold,
750 examples in pink gold, 450 examples in white gold, and
300 examples in platinum, Ref. 5100 was launched in 2000
to celebrate the new millennial. Its design refers to the flared
rectangular cases of the firm's legendary 'Manta Ray', Ref.
2554.

† CHF 20,000-40,000



117

PATEK PHILIPPE

WORLD TIME, REFERENCE 5110P-001
A PLATINUM AUTOMATIC WORLD TIME WRISTWATCH
CIRCA 2005

Dial: blue, guilloché
Calibre: cal. 240 HU automatic, 33 jewels
Movement number: 3'215'303
Case: platinum, screw-down sapphire crystal display case
back
Case number: 4'284'629
Closure: associated leather strap and Patek Philippe platinum
folding clasp
Size: 40 mm diameter
Signed: case, dial and movement
Box: yes
Papers: yes

Accessories: Patek Philippe Certificate of Origin, leather bifold
and presentation case with outer packaging

Reference 5110 was launched in 2000, heavily inspired by the
famous Reference 1415, Patek Philippe's first world time watch
launched in the 1930s. The reference 5110 was replaced in
2006 by the reference 5130 and was available in all four case
materials: yellow gold, white gold, rose gold and platinum, as is
the present example.

† CHF 35,000-50,000



118

PATEK PHILIPPE

CELESTIAL, REFERENCE 5102

A YELLOW GOLD ASTRONOMICAL WRISTWATCH WITH SKY CHART, PHASES AND POSITION OF THE MOON AND TIME OF MERIDIAN PASSAGE OF SIRIUS AND THE MOON
CIRCA 2011

Dial: blue

Calibre: 240 LU CL automatic, 45 jewels

Movement number: 5'512'724

Case: 18k yellow gold, screw-down sapphire crystal display case back

Case number: 4'468'477

Closure: Patek Philippe alligator strap and 18k yellow gold buckle

Size: 43 mm diameter

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Patek Philippe Certificate of Origin, instruction manual, presentation leather portfolio with information pages and outer packaging, factory box and service centre tag and presentation case with outer packaging

In 2002, Patek Philippe launched the 'Celestial', Ref. 5102, an astronomical wristwatch and one of the most important horological complications ever developed. The watch depicts the planisphere of the northern hemisphere with an integrated moon-phases display, successfully reproducing the configuration of the visible sky with the apparent movement of the Milky Way, the position of the moon, and its progressing phases within a lunar cycle.

Its newly developed automatic movement with the Sky Moon mechanism (Calibre 240 LU CL) composed of 301 individual parts that are meticulously hand-finished in the workshops of Patek Philippe, positively reinforced Patek Philippe's unparalleled status in technological innovation in horology. For this important invention, Patek Philippe was awarded a Swiss Patent for the base calibre (CH 688 171 B5).

† CHF 150,000-200,000



PATEK PHILIPPE REFERENCE 5975

Patek Philippe's 175th anniversary is celebrated with the creation of limited-edition commemorative pieces, including the Multi-Scale Chronograph wristwatch reference 5975. As a multi-scale chronograph, it features three logarithmic scales: the tachymeter, for computation of speed; the telemeter, for distance; finally, the pulsometer, for heartbeats per minute. Beyond its obvious utility, this type of design has unique historical significance. Most popular during the Second World War, it qualifies the reference 5975 as an important testament to the historical heritage of the 21st-century man.

The nature of reference 5975 is identifiable not only by its aesthetic merit, but also by its CH 28-520 movement that was developed explicitly for this watch. Technical sophistication at its peak, this self-winding movement consists of a classic column wheel which confers control

over the start and stop functions, and an effectively zero-friction disk clutch that empowers the sweep chronograph hand to be a permanently running seconds hand. Building on this, the movement also provides the force for an awe-inspiring 21500 vibrations per hour and a minimum of 50 hours of power reserve. As an evidence of its technical finesse, the movement is graced with the prestigious Patek Philippe Seal. This recognises not only the maximum level of finishing that it possesses, but also the near-perfect accuracy of its movement and the impeccable precision of the results displayed on its three logarithmic scales.

True to Patek Philippe's vision of quality over quantity, the reference 5975 has been produced in 400 pieces batches for yellow, white and pink gold and 100 pieces for platinum. They were all accompanied by a singular presentation case, a commemorative coin and a certificate of limited edition.



119

PATEK PHILIPPE

REFERENCE 5975G-001
A SEALED LIMITED EDITION WHITE GOLD CHRONOGRAPH WRISTWATCH MADE TO COMMEMORATE THE 175TH ANNIVERSARY OF PATEK PHILIPPE IN 2014 CIRCA 2014

Dial: silvered
Calibre: cal. CH 28-520 automatic, 29 jewels
Movement number: 5'886'259
Case: 18k white gold, snap-on case back
Case number: 6'023'421
Closure: Patek Philippe alligator strap and 18k white gold folding clasp
Size: 40 mm diameter
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Patek Philippe Certificate of Origin, attestation, commemorative medal, instruction manual, leather bifold and presentation box with outer packaging

† CHF 50,000-70,000



120

PATEK PHILIPPE

REFERENCE 5975R-001
A SEALED LIMITED EDITION PINK GOLD CHRONOGRAPH WRISTWATCH MADE TO COMMEMORATE THE 175TH ANNIVERSARY OF PATEK PHILIPPE IN 2014 CIRCA 2014

Dial: silvered
Calibre: cal. CH 28-520 automatic, 29 jewels
Movement number: 5'886'242
Case: 18k pink gold, snap-on case back
Case number: 6'028'429
Closure: Patek Philippe alligator strap and 18k pink gold folding clasp
Size: 40 mm diameter
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Patek Philippe Certificate of Origin, commemorative medal, instruction manual, leather bifold and presentation box with outer packaging

† CHF 50,000-70,000



119



120



121

PATEK PHILIPPE

REFERENCE 5004P-033
A PLATINUM AND DIAMOND-SET PERPETUAL CALENDAR
SPLIT-SECONDS CHRONOGRAPH WRISTWATCH WITH MOON
PHASES, 24 HOURS AND LEAP YEAR INDICATION
CIRCA 2007

Dial: black and diamond-set
Calibre: cal. CHR 27-70 Q manual winding, 28 jewels
Movement number: 3'275'141
Case: platinum, screw down sapphire crystal display case back
Case number: 4'438'413
Closure: Patek Philippe alligator strap and platinum folding
clasp
Size: 37 mm diameter
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Patek Philippe Certificate of Origin, leather bifold
and presentation case with outer packaging

The reference 5004 was first launched in 1996 and replaced
later by its successor, reference 5204 in March 2012 at
the Basel Fair. Reference 5004 was originally inspired by
the reference 3970 perpetual chronograph, hence the
physical resemblance of both references. The reference
5004 consists of a very difficult split-second chronograph
function which made the manufacturing process incredibly
challenging. Patek Philippe was only able to produce 12 of
such references per year.

PROVENANCE

Sotheby's, Hong Kong, October 2021, lot 2222

† CHF 280,000-350,000





122

PATEK PHILIPPE

REFERENCE 5370P-001
A PLATINUM SPLIT-SECONDS CHRONOGRAPH WRISTWATCH
CIRCA 2019

Dial: black enamel
Calibre: cal. CHR 29-535 PS manual winding, 34 jewels
Movement number: 5'254'461
Case: platinum, snap-on sapphire crystal display case back
Case number: 6'322'080

Closure: Patek Philippe alligator strap and platinum folding clasp

Size: 41 mm diameter

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Patek Philippe Certificate of Origin, platinum snap-on case back, instruction manual, leather booklet and presentation case with outer packaging

Debuted in 2015, Patek Philippe has reserved the use of a black enamel dial for the present reference 5370, an extremely rare occasion which proves its importance to the firm. Decorating the dial are white gold Breguet numerals, along with a classic railroad minute track on the exterior, furthermore coated with Superluminova allowing legibility in the dark. On the mechanical side, the reference 5370 features the mechanical wound movement CHR 29-535 PS composed of a breathtaking 496 components with two column wheels, one for the main chronograph and one for the split second mechanism.

Showcasing a magnificent dial artistry and a lavish movement constructed with sheer perfection, Patek Philippe's reference 5370 might be considered a technical pinnacle of the company's watchmaking skills. When the watch was released in 2015, it was very quickly the hottest watch on the market and the world's leading collectors scramble to add to their collection.

† CHF 150,000-300,000





123



123

ROLEX

'ZENITH' DAYTONA '4-LINE', REFERENCE 16520
A STAINLESS STEEL CHRONOGRAPH WRISTWATCH WITH BRACELET
CIRCA 1988

Dial: white
Calibre: cal. 4030 automatic, 31 jewels
Movement number: 19'056
Case: stainless steel, screw-down case back
Case number: L'506'824
Closure: stainless steel Rolex Oyster bracelet and folding clasp
Size: 40 mm diameter, bracelet circumference approximately 180 mm
Signed: case, dial and movement
Box: no
Papers: no
Accessories: Rolex service invoice and travel pouch

Rolex introduced the first automatic Daytona in 1988, utilizing a heavily modified Zenith El Primero caliber.

The present "L series" specimen is a truly wonderful and most desirable example. Furthermore, this watch features the correct, very rare and sought-after early 4-line dial, omitting the "Officially Certified" script and allowing the dial to breathe.

Presented on behalf of an important private collector, this lot gathers the key elements for a connoisseur hunting for the right example of an iconic model: beauty, rarity and condition.

† CHF 30,000-50,000



124

ROLEX

DAYTONA, REFERENCE 116520
A STAINLESS STEEL CHRONOGRAPH WRISTWATCH WITH BRACELET
CIRCA 2011

Dial: black
Calibre: cal. 4130 automatic, 44 jewels
Case: stainless steel, screw-down case back
Case number: V'883'438
Closure: stainless steel Rolex Oyster bracelet and folding clasp
Size: 40 mm diameter, bracelet circumference approximately 175 mm
Signed: case, dial and movement
Papers: yes
Box: yes
Accessories: Rolex Warranty, hang tag and presentation box with outer packaging

The Rolex Daytona Reference 116520 perhaps needs no introduction. As one of the most iconic wristwatches from the brand, the six digit Daytona represents the upgrade of Zenith-based calibre 4030 into the Rolex in-house calibre 4130. With a black dial and stainless steel case, the present example is preserved in excellent overall condition and will make a perfect everyday watch for all collectors.

† CHF 17,000-28,000



124



125



125

ROLEX

DAYTONA, REFERENCE 116520
A STAINLESS STEEL CHRONOGRAPH WRISTWATCH WITH BRACELET
CIRCA 2002

Dial: white
Calibre: cal. 4130 automatic, 44 jewels
Movement number: C0'025'065
Case: stainless steel, screw-down case back
Case number: Y'864'326
Closure: stainless steel Rolex Oyster bracelet and folding clasp
Size: 40 mm diameter, bracelet circumference approximately 190 mm
Signed: case, dial and movement
Box: no
Papers: no
Accessories: Rolex service guarantee card and instruction manual

† CHF 15,000-25,000



126

ROLEX

DAYTONA, REFERENCE 116500LN
A STAINLESS STEEL CHRONOGRAPH WRISTWATCH WITH BRACELET
CIRCA 2019

Dial: white
Calibre: cal. 4130 automatic, 44 jewels
Movement number: 09'Y8V'698
Case: stainless steel, screw-down case back
Case number: 6J'V70'263
Closure: stainless steel Rolex Oyster bracelet and folding clasp
Size: 40 mm diameter, bracelet circumference approximately 180 mm
Signed: case, dial and movement
Box: no
Papers: no
Accessories: none

Launched at Baselworld in 2016, the redesigned Rolex Daytona Ref 116500 introduced a number of notable design and material upgrades on its predecessor. These included both black and white dial options and, most strikingly, a monobloc Cerachrom Tachymeter timing bezel in black, which evoked historic examples of the Daytona such as the ref 6241 and ref 6263 with their contrasting black acrylic bezel. Originally designed as a tool for professional race car drivers, the case is equipped with an extremely precise in house calibre 4130 self-winding movement with a paramagnetic blue parachrom hairspring and a 72-hour power reserve.

Incredibly hard to acquire new, this example with white dial with contrasting black sub dial rings is in very good condition.

† CHF 26,000-30,000



126



127

ROLEX

DAYTONA 'CITRUS', REFERENCE 116520
A STAINLESS STEEL CHRONOGRAPH WRISTWATCH WITH BRACELET
CIRCA 2000

Dial: citrus
Calibre: cal. 4130 automatic, 44 jewels
Movement number: C0'008'933
Case: stainless steel, screw-down case back
Case number: P'297'616
Closure: stainless steel Rolex Oyster bracelet and folding clasp
Size: 40 mm diameter, bracelet circumference approximately 195 mm
Signed: case, dial and movement
Box: yes
Papers: no
Accessories: Rolex service warranty card dated September 2021, instruction manual, service booklet, COSC hang tag, document holder, and presentation case with outer packaging

The Daytona reference 116520 is one of the classics among collectors and watch aficionados. Among the pieces produced the first year, it has been observed that some of the white dial turned to a cream color. In some very rare cases, the dial became yellow. This very rare dial has become a very desired item in the collection world.

This strongly collectible wristwatch has recently been serviced by Rolex in September 2021

† CHF 50,000-80,000



128

ROLEX

DAYTONA 'BEACH', REFERENCE 116519
A WHITE GOLD CHRONOGRAPH WRISTWATCH WITH MOTHER-OF-PEARL DIAL
CIRCA 2000

Dial: mother of pearl
Calibre: cal. 4130 automatic, 44 jewels
Movement number: C'020'537
Case: 18k white gold, screw-down case back
Case number: P'577'980
Closure: Rolex pink lizard strap and 18k white gold folding clasp
Size: 40 mm diameter, bracelet circumference approximately 200 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex guarantee, instruction manual, lizard card holder, lizard document holder, two note pads and presentation case with outer packaging

† * CHF 60,000-80,000





129

ROLEX

DAYTONA, REFERENCE 116523
A STAINLESS STEEL AND YELLOW GOLD AUTOMATIC CHRONOGRAPH WRISTWATCH WITH MOTHER-OF-PEARL DIAL AND BRACELET
CIRCA 2004
Dial: mother of pearl
Caliber: cal. 4130 automatic, 44 jewels
Movement number: CO'773'063
Case: stainless steel and 18k yellow gold, screw-down case back
Case number: Y'448'439
Closure: stainless steel and 18k yellow gold Rolex Oyster bracelet and folding clasp
Size: 40 mm diameter, bracelet circumference approximately 170 mm

Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex warranty, COSC hang tag, document holder and presentation case with outer packaging
This rare combination of two tone metal case and yellow mother pearl dial is particularly striking. An attractive clash of sportiness and elegance this watch is eye-catching and at home on the wrist of either a lady or man.
† CHF 24,000-50,000



130

ROLEX

DAYTONA, REFERENCE 116528
A YELLOW GOLD CHRONOGRAPH WRISTWATCH WITH MOTHER-OF-PEARL DIAL AND BRACELET
CIRCA 2007
Dial: mother of pearl
Calibre: cal. 4130 automatic, 44 jewels
Movement number: CO'312'966
Case: 18k yellow gold, screw-down case back
Case number: M'222'382
Closure: 18k yellow gold Rolex Oyster bracelet and folding clasp
Size: 40 mm diameter, bracelet circumference approximately 175 mm
Signed: case, dial and movement
Box: no
Papers: yes
Accessories: Rolex warranty card and leather card holder

In 2000, Rolex introduced a new version of the Daytona that was equipped with a new in-house calibre. Most of these watches were produced in stainless steel to meet the ever growing demand for the famous chronograph. Fewer pieces were made in precious materials. Among the watches built in a full gold case, a much smaller number of these had mother-of-pearl dials. The rarity of these dials is due to the difficulty of production and the tendency it has to break when worked on at this level of thinness.
This watch is a truly great timepiece that is proof of Rolex's craftsmanship and would be a nice addition to any collection. It comes accompanied by its original warranty card.
† CHF 70,000-90,000



131

ROLEX

'ZENITH' DAYTONA, REFERENCE 16519
A WHITE GOLD CHRONOGRAPH WRISTWATCH WITH
MOTHER-OF-PEARL AND DIAMOND-SET DIAL
CIRCA 1997

Dial: yellow mother of pearl

Calibre: cal. 4030 automatic, 31 jewels

Movement number: 174'383

Case: 18k white gold, screw-down case back

Case number: U'987'545

Closure: Rolex lizard strap and 18k white gold folding clasp

Size: 40 mm diameter, bracelet circumference approximately
200 mm

Signed: case, dial and movement

Box: no

Papers: yes

Accessories: Rolex Guarantee and document holder

With its eye catching mother-of-pearl dial and diamond set
indexes, this watch also houses the modified zenith calibre
4030 - the first automatic movements Rolex fitted into
Daytona watches.

† CHF 70,000-90,000



132

ROLEX

DAYTONA, REFERENCE 116519
A WHITE GOLD CHRONOGRAPH WRISTWATCH WITH
MOTHER-OF-PEARL AND DIAMOND-SET DIAL
CIRCA 2002

Dial: mother of pearl, diamond

Calibre: cal. 4130 automatic, 44 jewels

Movement number: 7W'247'977

Case: 18k white gold, screw-down case back

Case number: Y'378'132

Closure: Rolex lizard strap and 18k white gold folding

Size: 40 mm diameter, bracelet circumference approximately
220 mm

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Rolex Guaranty, service warranty card dated
March 2022, COSC hang tag, numbered hang tag and
presentation case with outer packaging

This lot, similar to the last, is fitted with an elegant mother-
of-pearl this time in pink. However, unlike the previous lot,
represents the modern iteration of the Daytona featuring
the entirely in-house calibre 4130. Rolex's first in-house
chronograph movement- and the same calibre they use to
this day.

† CHF 35,000-55,000



133

ROLEX

DAYTONA, REFERENCE 116519
A WHITE GOLD CHRONOGRAPH WRISTWATCH WITH METEORITE DIAL
CIRCA 2002

Dial: meteorite
Calibre: cal. 4130 automatic, 44 jewels
Movement number: C0'074'894
Case: 18k white gold, screw-down case back
Case number: Y'402'217
Closure: Rolex crocodile strap 18k white gold folding clasp
Size: 40 mm diameter
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex Guarantee, instruction manual, original invoice, stainless steel buckle, two additional straps, document holder, one associated Rolex presentation case and presentation case

The present Daytona example was crafted in white gold and bears an exceptionally rare meteorite dial. While exact production numbers are not publicly known, it is no secret that these dials are scarcely manufactured due to the difficulty to work with meteorite and the rarity of the material. In the current market, watch brands cannot easily acquire more meteorite samples as certain types are protected by law, therefore the manufacturers are constrained to use their existing stock to supply their production lines with meteorite.

Thanks to naturally occurring patterns, no two dials will ever look exactly the same and therefore they render each watch unique in a way. The present lot is further accompanied by its original Rolex guarantee.

† CHF 40,000-60,000



134

ROLEX

DAYTONA 'ZENITH', REFERENCE 16528
A YELLOW GOLD CHRONOGRAPH WRISTWATCH WITH BRACELET
CIRCA 2008

Dial: black with champagne
Calibre: cal. 4130 automatic, 44 jewels
Movement number: C0'352'804
Case: 18k yellow gold, screw-down case back
Case number: M'382'343
Closure: 18k yellow gold Rolex Oyster bracelet and folding clasp
Size: 40 mm diameter, bracelet circumference approximately 175 mm
Signed: case, dial and movement
Box: no
Papers: yes
Accessories: Rolex warranty certificate, factory service booklet, setting pin, one extra link, one extra pin and card holder

This Daytona is presented in crisp condition and displays consistent and attractive patination throughout the case and bracelet. This might indicate that it has been used very little in its lifetime, instead having been stored where the gold has time to discolour.

† CHF 24,000-35,000





135

ROLEX

DAYTONA, REFERENCE 116508
A YELLOW GOLD CHRONOGRAPH WRISTWATCH WITH BRACELET
CIRCA 2018

Dial: green
Calibre: cal. 4130 automatic, 44 jewels
Case: 18k yellow gold, screw-down case back
Case number: 7R'203'702
Closure: 18k yellow gold Rolex Oyster bracelet and folding clasp
Size: 40 mm diameter, bracelet circumference approximately 195 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex warranty card, instruction manual, 'COSC' hang tag, card holder and presentation case with outer packaging

Launched in 2016 at Baselworld, the 18K yellow gold ref. 116508 retains many of the features that make the Daytona so iconic, including the fixed Tachymetric scale bezel, screw-down chronograph pushers and the sub dials at 3, 6 & 9. However, it was the first Daytona to be supplied with a green dial with contrasting applied yellow gold hour markers. Whilst initially overshadowed by its black and white-dialed steel brothers with their Cerachrom bezels, the green 116508 has become one of the most in-demand and desirable offerings from Rolex, particularly after its appearance on the wrist of well-known collector and musician John Mayer.

† CHF 70,000-90,000



136

ROLEX

SUBMARINER 'KERMIT', REFERENCE 16610
A STAINLESS STEEL WRISTWATCH WITH DATE AND BRACELET
CIRCA 2008

Dial: black
Caliber: cal. 3135 automatic, 31 jewels
Case: stainless steel, screw-down case back
Case number: D'252'780
Closure: stainless steel Rolex Oyster bracelet and folding clasp
Size: 40 mm diameter, bracelet circumference approximately 190 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex Guarantee, instruction manual, calendar card for 2004 and 2005, COSC hang tag, document holder and presentation case with outer packaging

† CHF 15,000-20,000

136



137

ROLEX

SUBMARINER 'HULK', REFERENCE 116610LV
A STAINLESS STEEL WRISTWATCH WITH DATE AND BRACELET
CIRCA 2015

Dial: green
Caliber: cal. 3135 automatic, 31 jewels
Movement number: OY'615'0F1
Case: stainless steel, screw-down back
Case number: 48'65P'4Z9
Closure: stainless steel Rolex Oyster bracelet and folding clasp
Size: 40 mm diameter, bracelet circumference approximately 210 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex warranty card, instruction manual, 'COSC' hang tag, card holder and presentation case with outer packaging

† CHF 20,000-30,000



137



138

ROLEX

GMT MASTER II, REFERENCE 116178LN
A YELLOW GOLD DUAL TIME ZONE WRISTWATCH WITH DATE
AND BRACELET
CIRCA 2020

Dial: green
Caliber: cal. 3186 automatic, 31 jewels
Case: 18k yellow gold, screw-down case back
Case number: D6'Y68'565
Closure: 18k yellow gold Rolex Oyster bracelet and folding clasp
Size: 40 mm diameter, bracelet circumference approximately 195 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex warranty card, instruction manual, 'COSC' hang tag, card holder and presentation case with outer packaging

launched in 2005 to commemorate 50 years of the GMT, Rolex fitted the watch with a Rolex green dial which when paired with the yellow gold case and black bezel is a striking and extremely attractive variant of the model. A very fitting celebration of the anniversary indeed.

† CHF 30,000-50,000



139

ROLEX

SEA-DWELLER 'DEEP-SEA' REFERENCE 116660
A STAINLESS STEEL WRISTWATCH WITH DATE, HELIUM
ESCAPE VALVE AND BRACELET
CIRCA 2012

Dial: blue black gradient
Calibre: cal. 3135 automatic, 31 jewels
Case: stainless steel, screw-down case back
Case number: 7S'528'4V0
Closure: stainless steel Rolex Oyster bracelet and folding clasp
Size: 44 mm diameter, bracelet circumference approximately 200 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex warranty card, instruction manual, numbered hang tag, 'COSC' hang tag, document holder and presentation case with outer packaging

Rolex released this brilliant Sea-Dweller edition to commemorate James Cameron's historic solo dive on March 26, 2012. The dial of this Rolex DeepSea goes from brilliant blue to bottomless black representing the great journey. The National Geographic resident piloted the DEEPSEA CHALLENGER in the Mariana Trench to the deepest point in the ocean. Cameron documented uncharted and unexplored terrain in a feature length documentary to promote the future of science and discovery.

† CHF 10,000-12,000



140

ROLEX

GMT-MASTER II 'PEPSI', REFERENCE 126710BLRO
A STAINLESS STEEL DUAL TIME ZONE WRISTWATCH WITH
DATE AND BRACELET
CIRCA 2018

Dial: black
Calibre: cal. 3285 automatic, 31 jewels
Movement number: 09'173'7H4
Case: stainless steel, screw-down back
Case number: 2L'M81'003
Closure: stainless steel Rolex Jubilee bracelet and folding
clasp
Size: 40 mm diameter, bracelet circumference approximately
195 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex warrantee card, numbered hang tag,
'COSC' hang tag and presentation case with outer packaging
† CHF 18,000-25,000

140



141

ROLEX

SUBMARINER 'KERMIT', REFERENCE 16610LV
A STAINLESS STEEL WRISTWATCH WITH DATE AND
BRACELET
CIRCA 2005

Dial: black
Caliber: cal. 3135 automatic, 31 jewels
Movement number: 30'662'660
Case: stainless steel, screw-down case back
Case number: D'108'452
Closure: stainless steel Rolex Oyster bracelet and folding clasp
Size: 40 mm diameter, bracelet circumference approximately
190 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex Guaranty, instruction manual, card holder
and presentation case with outer packaging
† CHF 15,000-30,000



141



142

ROLEX

OYSTER 'TIFFANY BLUE', REFERENCE 124300
A STAINLESS STEEL WRISTWATCH WITH BRACELET
CIRCA 2020

Dial: turquoise
Calibre: cal. 3230 automatic, 31 jewels
Case: stainless steel, screw-down case back
Case number: 3G'926'637
Closure: stainless steel Rolex Oyster bracelet and folding clasp
Size: 41 mm diameter, bracelet circumference approximately
195 mm
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Rolex warranty card, warranty booklet, card
holder, numbered hang tag, 'COSC' hang tag and presentation
case with outer packaging
† CHF 30,000-40,000



143

PATEK PHILIPPE

CALATRAVA, REFERENCE 5088/100P-001
A PLATINUM WRISTWATCH WITH HAND-ENGRAVED BLACK ENAMEL DIAL
CIRCA 2022

Dial: black enamel and hand-engraved volutes and arabesques

Calibre: cal. 240 automatic, 27 jewels

Movement number: 7'409'208

Case: platinum, screw-down sapphire crystal display case back

Case number: 6'508'404

Closure: Patek Philippe alligator strap and engraved platinum buckle

Size: 38 mm

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Patek Philippe Certificate of Origin, instruction manual, leather bifold and presentation case with outer packaging

The reference 5088 was made in celebration of Patek Philippe's 175th anniversary—a grand milestone largely deserving of a grand design, for perhaps one of the first times in the series' history. Part of the Rare Handcrafts series, the present watch is a highly exclusive model.

† CHF 50,000-80,000



144

PATEK PHILIPPE

GOLDEN ELLIPSE, REFERENCE 5738/51G-001
A LIMITED EDITION WHITE GOLD WRISTWATCH WITH HAND-ENGRAVED AND ENAMEL DIAL
CIRCA 2021

Dial: black enamel and hand-engraved volutes and arabesques

Calibre: cal. 240 automatic, 27 jewels

Movement number: 7'413'6XX

Case: 18k white gold, case back secured by 2 pins

Case number: 6'428'1XX

Closure: 18k white gold Patek Philippe buckle

Size: 34.5 mm diameter

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Patek Philippe Certificate of Origin, instruction manual, leather bifold, travel pouch and presentation case with outer packaging

Patek Philippe has always made it a mission to not let rare handcrafts techniques disappear. For this reason, it employs some of the guardians of these traditional arts in order for them to display their talents on some of their special watch. This reference 5738 is a great example of the application of these techniques. The stunning dial is faced with a black enamel layer that reveals the hand-engraved volutes. Its decoratively volute pattern matches perfectly the bold form of the Golden Ellipse. Half rectangle, half circle highlighting the width-to-length ratio of the famous golden section, the rule that underpins some of mankind's greatest architectural and artistic works.

† CHF 60,000-90,000



145

PATEK PHILIPPE

NAUTILUS, REFERENCE 5711
A STAINLESS STEEL WRISTWATCH WITH DATE AND
BRACELET
CIRCA 2018

Dial: blue

Calibre: cal. 324 SC automatic, 29 jewels

Movement number: 7'129'588

Case: stainless steel, screw-down sapphire crystal display
case back

Case number: 6'202'373

Closure: stainless steel Patek Philippe bracelet and double-
folding clasp

Size: 40 mm diameter (10 to 4 o'clock), bracelet
circumference approximately 165 mm (without additional
links)

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Patek Philippe Certificate of Origin, instructions
manual, copy of purchase receipt, 3 additional links, leather
bifold and presentation case with outer packaging

The reference 5711 is perhaps the most recognizable
wristwatch from Patek Philippe's Nautilus collection. Inheriting
the design of the reference 3700, the reference 5711 stays true
to its lineage of luxurious sporty steel wristwatches, featuring
a very practical combination of time and date functions cased
in an octagonal shape. Discontinued in 2021, the reference
5711 is extremely sought after by collectors and the present
example is preserved in excellent condition and offered with its
box and certificate.

† CHF 80,000-120,000



146

PATEK PHILIPPE

NAUTILUS, REFERENCE 5726/1A-010
A STAINLESS STEEL ANNUAL CALENDAR WRISTWATCH WITH
DAY, DATE, MOON PHASES, 24 HOURS INDICATION AND
BRACELET
CIRCA 2018

Dial: white

Calibre: cal. 324 automatic, 34 jewels

Movement number: 7'129'676

Case: stainless steel, sapphire crystal display case back
secured by 4 screws

Case number: 6'234'085

Closure: Patek Philippe stainless steel bracelet and double-
folding clasp

Size: 40.5 mm diameter, bracelet circumference
approximately 165 mm

Signed: case, dial and movement

Box: no

Papers: no

Accessories: none

The Nautilus collection has epitomized the elegant sports
watch since 1976. Launched in 2010, the reference 5726 stays
true to the Nautilus's essence and is crafted with a stainless
steel case measuring 40.5 mm diameter. Fitted with a highly
attractive white dial and stylish sporty case. Patek Philippe
discontinued this model in 2019, the present watch in great
condition is among the last pieces produced.

† CHF 80,000-120,000





147

PATEK PHILIPPE

NAUTILUS 'GENEVA SEAL', REFERENCE 5980/1A-001
A STAINLESS STEEL FLYBACK CHRONOGRAPH WRISTWATCH
WITH DATE AND BRACELET
CIRCA 2009

Dial: blue

Calibre: cal. 28-520 automatic, 35 jewels

Movement number: 3'669'207

Case: stainless steel, sapphire crystal display case back
secured by 4 screws

Case number: 4'462'124

Closure: stainless steel Patek Philippe bracelet and double-
folding clasp

Size: 43.5 mm diameter, bracelet circumference
approximately 210 mm (including additional links)

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Patek Philippe Certificate of Origin, instruction
manual, leather bifold, setting pin, four additional links and
presentation case with outer packaging

Marking the 30th anniversary of the Nautilus, Patek Philippe introduced the reference 5980 in 2006. Being the first chronograph Nautilus, the reference 5980 is an important timepiece for Patek Philippe stepping forward into the concept of luxury chronograph sports watches. Equipped with the brand's first in-house chronograph movement calibre CH 28-250, the pushers display flawlessly at the band, matching perfectly with the octagonal case. Robust yet sleek, the reference 5980 is considered a modern classic today.

† CHF 120,000-180,000



148

PATEK PHILIPPE

NAUTILUS, REFERENCE 5990/1A-001
A STAINLESS STEEL DUAL TIME ZONE FLYBACK
CHRONOGRAPH WRISTWATCH WITH DATE, DUAL DAY/NIGHT
INDICATION AND BRACELET
CIRCA 2018

Dial: grey

Calibre: cal. 28-520 automatic, 34 jewels

Movement number: 7'170'447

Case: stainless steel, screw-down sapphire crystal display
case back

Case number: 6'255'528

Closure: stainless steel Patek Philippe bracelet and double-
folding clasp

Size: 40.5 mm diameter (10 to 4 o'clock), bracelet
circumference approx. 160 mm

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Patek Philippe Certificate of Origin, original
invoice, instruction manual, setting pin, four spare bracelet
links, leather bifold and presentation case with outer packaging
and shipping packaging

Launched in 1976, the Nautilus was surprising in several respects. The choice of stainless steel was totally unusual for a luxury watch. The octagonal bezel with rounded corners departed from conventional designs. Its case was inspired by a ship's porthole. The exceptional robustness and water resistance to 120 meters was an extreme challenge then for a regularly produced watch and the interplay of polished and satin-brushed finish emphasized the uniqueness of the form elements.

In 2006, on its 30th anniversary, its style was subtly reworked. While there have been many versions of this famous case over the years, the reference 5990 Nautilus Travel Time Chronograph with two time zones, a flyback chronograph, and an analog date made its debut in 2014.

Complete with all original accessories, the present watch is offered in very good overall condition.

† CHF 110,000-160,000





149

PATEK PHILIPPE

NAUTILUS TRAVEL TIME CHRONOGRAPH, REFERENCE 5990/1R-001

A PINK GOLD DUAL TIME ZONE FLYBACK CHRONOGRAPH

WRISTWATCH WITH DATE, DAY/NIGHT INDICATION AND

BRACELET

CIRCA 2021

Dial: blue

Caliber: cal. CH 28-520 C FUS automatic, 34 jewels

Movement number: 7'415'561

Case: 18k pink gold, screw-down sapphire crystal display back

Case number: 6'427'188

Closure: 18k pink gold Patek Philippe bracelet and double-folding clasp

Size: 40.5 mm diameter, bracelet circumference approximately 190 mm

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Patek Philippe Certificate of Origin, instruction manual, setting pin, leather bifold and presentation case with outer packaging

Launched in 1976, the Nautilus was surprising in several respects. The choice of stainless steel was totally unusual for a luxury watch. The octagonal bezel with rounded corners departed from conventional designs. Its case was inspired by a ship's porthole. The exceptional robustness and water resistance to 120 meters was an extreme challenge then for a regularly produced watch and the interplay of polished and satin-brushed finissage emphasized the uniqueness of the form elements.

In 2006, on its 30th anniversary, its style was subtly reworked. While there have been many versions of this famous case over the years, the reference 5990 Nautilus Travel Time Chronograph with two time zones, a flyback chronograph, and an analog date made its debut in 2014.

Complete with all original accessories, the present watch is offered in excellent overall condition.

† CHF 200,000-300,000





150

PATEK PHILIPPE

REFERENCE 5160/500G-001

A WHITE GOLD PERPETUAL CALENDAR WRISTWATCH WITH DAY, RETROGRADE DATE, MOON PHASES, LEAP YEAR INDICATION AND HAND-ENGRAVED CASE CIRCA 2020

Dial: silvered

Calibre: cal. 324 S QR automatic, 30 jewels

Movement number: 7'154'399

Case: 18k white gold, sapphire-crystal case back protected by a hand-engraved hinged dust cover

Case number: 6'229'375

Closure: Patek Philippe alligator strap with 18k white gold folding clasp

Size: 38 mm

Signed: case, dial and movement

Box: yes

Papers: no

Accessories: Patek Philippe presentation case with outer packaging

Successor to reference 5159, the reference 5160 launched in 2010 is a masterclass of both hand-craft watchmaking artanship and innovative modern technology. Immediately, one would be mesmerized by the utterly fine engravings throughout the dial and case, even extended to the screws and clasp. Aesthetically, the stunning spirals and scroll patterns on the Officer case together pay tribute to the historical watches of the early 20th century.

Exclusive to white gold examples, the engraved grooves are blackened with silver powder to emphasize the overall vintage hue. This subtle detail is a testament to their insane attention to its heritage and manufacturing process, recreating a remarkably balanced appeal amongst the best decorative techniques and vintage horological designs.

Reminiscent to vintage pocket watches, this timepiece also incorporates a hinged cuvette and the magnificent movement will be revealed once it is opened. Housing an automatic sophisticated perpetual calendar, it combined all the elements of a perfect dress watch. The present lot is an example of the upgraded version in 2016 with elegant Breguet numerals replacing Roman numerals. Together with the engraved dial with classic spearhead hands, it brings the watch to a perfect harmony. Although the watch is still in production now, it is rarely seen in the market as production is very limited due to the amount of painstaking handcraft put into each watch.

† CHF 120,000-180,000





151

PATEK PHILIPPE

REFERENCE 5159R-001
A PINK GOLD PERPETUAL CALENDAR WRISTWATCH WITH
RETROGRADE DATE, MOON PHASES AND LEAP YEAR
INDICATION
CIRCA 2010

Dial: silvered
Calibre: cal. 324 automatic, 30 jewels
Movement number: 5'631'645
Case: 18k pink gold, hinged back and snap-on sapphire crystal
display case back
Case number: 4'557'210
Closure: 18k pink gold Patek Philippe folding clasp
Size: 38 mm diameter
Signed: case, dial and movement
Box: no
Papers: no
Accessories: none

† CHF 20,000-30,000



152

PATEK PHILIPPE

REFERENCE 5970J
A YELLOW GOLD PERPETUAL CALENDAR CHRONOGRAPH
WRISTWATCH WITH MOON PHASES AND LEAP YEAR
INDICATION
CIRCA 2008

Dial: silvered
Calibre: cal. 27-70/155 manual winding, 24 jewels
Movement number: 3'931'544
Case: 18k yellow gold, screw-down sapphire crystal display
case back
Case number: 4'458'251
Closure: 18k yellow gold Patek Philippe folding clasp
Size: 40 mm diameter
Signed: case, dial and movement
Box: no
Papers: no
Accessories: none

The reference 5970 was produced from 2004 through 2010, had substantial upgrades and replaced its predecessor reference 3970 with a larger 40 mm case while staying true to their classic roots. The yellow gold variation was only produced between 2008 and 2009. The square chronograph pushers are reminiscent to the 1st series reference 2499 and reference 1518 which Patek changed to round pushers in the later references. The yellow gold case contrasts nicely with the silvered dial. Classic yet highly collectible, the reference 5970 is an opportunity not to be missed for acquiring a rare collector's wristwatch.

† CHF 80,000-120,000



153

PATEK PHILIPPE

REFERENCE 5270G-001

A WHITE GOLD PERPETUAL CALENDAR CHRONOGRAPH
WRISTWATCH WITH MOON PHASES, LEAP-YEAR AND DAY/
NIGHT INDICATION

CIRCA 2011

Dial: salmon

Calibre: cal. 29-535 manual winding, 33 jewels

Movement number: 5'587'384

Case: 18k white gold, screw-down sapphire crystal display
case back

Case number: 4'548'673

Closure: brown Patek Philippe alligator strap and 18k white
gold folding clasp

Dimensions: 41 mm diameter

Signed: case, dial and movement

Box: yes

Paper: yes

Accessories: Patek Philippe Certificate of Origin, instruction
manual, additional silvered dial, leather bifold and presentation
case with outer packaging

During the 2011 Basel fair, Patek Philippe revamped its highly collectible perpetual chronograph collection by introducing the new reference 5270, replacing reference 5970. The launch of this model marked a very important milestone in the history of Patek Philippe, as it is the first perpetual chronograph wristwatch to be equipped with a completely in-house designed and manufactured movement. Thus also marking the end of Patek Philippe using and modifying movements from third manufacturers. In addition to this mechanical change, Patek used the reference to clean up the dial display, moving the leap year indicator from the subdial to a more legible location, a small window between the 4 and 5 markers. And the symmetrical window was placed between the 7 and 8 hour markers to display a day/night indicator.

† CHF 400,000-600,000





154

PATEK PHILIPPE

REFERENCE 5074R-001

A PINK GOLD MINUTE REPEATING PERPETUAL CALENDAR WRISTWATCH WITH MOON PHASES, 24-HOUR AND LEAP YEAR INDICATION

CIRCA 2009

Dial: black

Calibre: cal. R27 Q automatic, 39 jewels

Movement number: 5'000'586

Case: 18k pink gold, snap-on sapphire crystal display case back

Case number: 4'534'432

Closure: 18k pink gold Patek Philippe buckle

Size: 42 mm diameter

Signed: case, dial and movement

Box: yes

Papers: yes

Accessories: Patek Philippe Certificate of Origin, instruction manual, setting pin, leather bifold and winding presentation case with outer packaging and accompanying accessories

A tour de force in horological mastery of the Swiss manufacturer Patek Philippe, reference 5074 combines a perpetual calendar and a minute repeater. Originally released in 2001 in white gold, the present lot is part of a very limited edition in pink gold and black dials that the Swiss manufacturer released in 2005. The watch wears an impressive 42 mm diameter on the wrist with a hefty presence from its pink gold stepped bezel case, contrasting with the subtle black dial.

The dial layout stays true to the roots of traditional perpetual calendars from the manufacturer, offering excellent legibility for its symmetrical balance. Employing the calibre R27 Q, the movement incorporates a minute repeater, whose activation can be observed through the sapphire display back.

Employing cathedral gongs, twice as long as a regular gong, and encircling the whole movement twice, this minute repeater stands as an example of Patek Philippe's pinnacle in haute horlogerie rewarding the wearer of the watch with a profound and highly stable acoustic experience.

Combining a visually appealing design and a fascinating movement with minute repeating, reference 5074 is a feast for the senses for any watch enthusiast and will crown any important collection.

† CHF 450,00-650,000





155

PATEK PHILIPPE

REFERENCE 5207P-001
A PLATINUM MINUTE REPEATING PERPETUAL CALENDAR
TOURBILLON WRISTWATCH WITH MOON PHASES, LEAP YEAR
AND DAY/NIGHT INDICATION
CIRCA 2014

Dial: honey gold
Calibre: cal. R TO 27 PS QI manual winding, 35 jewels
Movement number: 5'174'017
Case: platinum, snap-on sapphire crystal display case back
Case number: 4'644'223
Closure: Patek Philippe alligator strap and platinum folding clasp
Size: 41 mm diameter
Signed: case, dial and movement
Box: yes
Papers: yes
Accessories: Patek Philippe Certificate of Origin, platinum snap-on case back, setting pin, instruction manual, leather booklet and presentation case with outer packaging

Launched in 2008 at the Basel fair, the Grand Complication 5207 ranks among Patek Philippe's most complicated wristwatches as it combines a minute repeater, a tourbillon and an instantaneous perpetual calendar.

It took five years to Patek Philippe's engineers to develop the ingenious mechanism that ensure the disks of the day, the date, the month, and the leap-year cycle to switch simultaneously and synchronously.

The case flanks and the minute-repeater slide are hand-engraved. The cambered sapphire-crystal glass protects the honey gold dial that gives the perpetual calendar a unique appearance. The apertures for the day, date, and month are arranged along an arc between 10 and 2 o'clock.

The limited number of produced models makes the 5207P a very sought-after collector's item.

† CHF 700,000-1,000,000



One of the most significant Formula One Cars of all time.
The Michael Schumacher 2003 Ferrari F2003-GA

Sotheby's Geneva - 9 November 2022, 16:00 CET

- Driven to five victories by Michael Schumacher during his World Championship winning 2003 F1 season
- Podium finish by Schumacher at the Monaco and French Grand Prix as well as three pole positions
- The most successful Ferrari F2003-GA Grand Prix car ever built
- The very car in which Schumacher clinched his sixth World Championship title
- Offered with Ferrari Classiche "Red Book" Certification
- Overhauled in 2022 by the Ferrari Formula 1 Clienti department and presented in full running order

Estimate: 7,500,000 - 9,500,000 CHF *Proof of Swiss tax paid number 13.20a form*



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Ferrari pit crew celebrate Michael Schumacher securing 1st place at the 2003 USA Grand Prix. Courtesy of Lyndon McNeil / Motorsport Images

Ferrari has a long and illustrious history in motor racing, and has competed in the Formula 1 World Championship since its inception in 1950. However, it has never known a period of sustained dominance to match what it achieved in the early years of the 21st century. After signing German sensation Michael Schumacher—already a two-time World Champion with Benetton—for the 1996 season, the Scuderia built around him a “superteam” that was overseen by Jean Todt and included such engineering talent as Ross Brawn, Rory Byrne and Paolo Martinelli. Once they all hit their stride, Ferrari and Schumacher were quite simply unstoppable.

Starting in 2000, when it overcame its great rival McLaren, the partnership won five consecutive Drivers’ and Constructors’ World Championships. Such was its superiority in 2002 that Schumacher had secured the Drivers’ title by the French Grand Prix in July, with six races still to go. The following year would be much harder work.

Ferrari started the year with an update of the old F2002, but Schumacher won just once in the opening four races. Only at the fifth round in Spain did the Scuderia introduce its new F2003-GA—the initials honouring late Fiat boss Gianni Agnelli, who had died in January. It was a longer-wheelbase design than

its predecessor, which enabled Ferrari to package the aerodynamics in a very different way to the short-wheelbase car used by title rival Williams. The changes also accommodated a slightly longer Tipo 052 variant of the 3-litre V-10 engine, a truly special 845-horsepower powerplant that was capable of spinning to a spine-tingling 19,000 rpm.

Ferrari’s intention for the F2003-GA had been to optimise its set-up on the Bridgestone rubber by shifting its weight bias to the rear during qualifying in order not to overheat the front tyres, then moving it forwards for the race in order to reduce wear on the rears. However, a late pre-season rule change

banned refuelling between qualifying and the race, and imposed *parc fermé* conditions that basically meant a car had to start the race exactly as it had been when it completed qualifying. It was a move that had the potential to put Ferrari on the back foot.

Even so, Schumacher put chassis 229 on pole position for the F2003-GA’s race debut in the Spanish Grand Prix on 4 May, with teammate Rubens Barrichello alongside. When the lights went out, the Renault of Fernando Alonso split the Ferraris and challenged Schumacher into the first corner. The German held on, though, and took victory despite the precocious young Alonso chasing him relentlessly throughout the afternoon.



Michael Schumacher drives through the rain on his way to victory at the 2003 Canadian Grand Prix. Courtesy of Rainer Schlegelmilch / Motorsport Images

Next up was the Austrian Grand Prix, and Schumacher retained chassis 229's perfect start by once again taking pole position and victory. This time he had to overcome a small fire during a refuelling stop, then benefitted first from engine problems for McLaren's Kimi Räikkönen, and then from the retirement of leader Juan Pablo Montoya in his Williams.

Schumacher then qualified only 5th around the streets of Monaco and found himself tucked up behind the Renault of Jarno Trulli during the early stages. He was on a different strategy to the cars around him, though, and by the time the chequered flag was waved he had moved up to 3rd and crossed the line right on the tails of winner Montoya and 2nd-placed Räikkönen, achieving a podium finish for chassis 229 at the most legendary track in Formula 1.

The BMW-powered Williams cars locked out the front row of the grid in Canada, but Schumacher had the better race pace and returned to winning ways in

chassis 229. He narrowly held off his brother, Ralf, and Montoya to take his third victory in four races with the F2003-GA, but he could do no better than 5th in the European Grand Prix at the Nürburgring after tangling with the Colombian. He followed that up with a 3rd place in the French Grand Prix.

Schumacher raced a different F2003-GA—chassis 231—in Britain, Germany and Hungary, and by the time he reverted to 229 on Ferrari's home turf at Monza, he led the Championship by only a single point from Montoya. Ferrari was also trailing Williams in the Constructors' standings, but Schumacher found the perfect response, taking pole position, fastest lap, and a crucial victory in the race in front of the delirious *tifosi*.

After he won again at Indianapolis in the United States GP—from a lowly 7th on the grid—he had one hand on the title. Only Räikkönen had an outside chance of stealing it away from him at the final round in Japan, but Schumacher held on—just. After having



to make his qualifying run-in damp conditions and therefore lining up only 14th on the grid, he had what even he described as a “messy” race and crossed the line in 8th place to take the final point. With wing-man Barrichello winning the race and relegating Räikkönen to second, it was enough for Schumacher to clinch the World Championship by two points.

Chassis 229 is by far the most successful of the six F2003-GAs that were built, and is one of only four Schumacher-era Ferrari Formula 1 chassis with five wins or more in a World Championship winning season. Schumacher raced it nine times and claimed five wins during that hard-fought campaign, when the German veteran faced down the challenge from young guns such as Montoya and Räikkönen. Presenting today as one of the most significant and historic cars from a golden period in the Scuderia's history, chassis 229 has been awarded Ferrari Classic's “Red Book” Certification and has been recently overhauled in

2022 at the Maranello factory. Its legendary 3-litre V-10 engine has been run for only 148 miles since then, and all the major components—including the gearbox, clutch and hydraulic system—have covered only a small percentage of their current lifecycle, as it is documented in the “Current Car Status” data sheet provided by Ferrari and available on file.

Not only did chassis 229 play the crucial role in powering Michael Schumacher to his sixth title—a total that took him past the long-standing record of five-time World Champion Juan Manuel Fangio—it was also the most influential chassis in helping Ferrari to win its historic 13th Constructors' Championship. To own a Scuderia Ferrari Grand Prix car of any generation is a rare and precious privilege; to have the chance to purchase one of the most successful Prancing Horse-badged Formula 1 cars from the team's most dominant era is a true once-in-a-lifetime opportunity.



Michael Schumacher navigates Nouvelle Chicane at the 2003 Monaco Grand Prix.
 Courtesy of Lyndon McNeil/ Motorsport Images

RACE HISTORY

Date	Race	Driver	Result
4 May	Spanish Grand Prix	Michael Schumacher	1*
18 May	Austrian Grand Prix	Michael Schumacher	1*/**
1 June	Monaco Grand Prix	Michael Schumacher	3
15 June	Canadian Grand Prix	Michael Schumacher	1
29 June	European Grand Prix	Michael Schumacher	5
6 July	French Grand Prix	Michael Schumacher	3
14 September	Italian Grand Prix	Michael Schumacher	1*/**
28 September	United States Grand Prix	Michael Schumacher	1**
12 October	Japanese Grand Prix	Michael Schumacher	8

* Pole position

** Fastest race lap



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Sotheby's may require such necessary financial references, guarantees, deposits and/or such other security in its absolute discretion as security for any client wishing to bid at auction. Please bear in mind that we are unable to obtain financial references over weekends or public holidays.

Bidding in advance of the live auction

Certain auctions have a period of online bidding followed by a live auction. In such cases, if you are unable to attend the live auction in person and wish to place bids, or simply wish to bid in advance of the live auction, you may do so on [sothebys.com](https://www.sothebys.com) or via the Sotheby's App (each an "Online Platform" and together, the "Online Platforms"). In order to do so, you must register an account with Sotheby's and provide the requested information. Once you have done so, navigate to your desired lot and click the "Place Bid" button to start the process. You may bid at or above the starting bid displayed on the Online Platforms. Please note that Sotheby's reserves the right to amend the starting bid prior to the start of the live auction. You may also input your maximum bid which, upon confirmation, will be executed automatically up to this predefined maximum value, in response to other bids, including bids placed by Sotheby's on behalf of the seller, up to the amount of the reserve (if applicable). The current leading bid will be visible to all bidders; the value and status of your maximum bid will be visible only to you. If the status of your bid changes, you will receive notifications via email and push (if you have enabled push notifications on your device) prior to the start of the live auction. You may raise your maximum bid at any time in advance of the live auction. Please note that in certain circumstances clients who have been outbid may be reinstated as the leading bidder and will receive notification via email or push (if enabled on your device). Please refer further to the DURING THE AUCTION section below. Online bids are made subject to the Additional Terms and Conditions for Online Bidding, which are published below and can also be viewed at [sothebys.com](https://www.sothebys.com), as well as the Conditions of Business applicable to the sale.

Pre-sale Estimates Pre-sale estimates are intended as a guide for prospective buyers. Any bid between the high and low pre-sale estimates would, in our opinion, offer a chance of success. However, all lots can realise prices above or below the pre-sale estimates.

It is advisable to consult us nearer the time of sale as estimates can be subject to revision. The estimates printed in the auction catalogue do not include the buyer's premium, overhead premium or VAT.

Pre-sale Estimates in US Dollars or Euros

Although the sale is conducted in Swiss Francs, for your convenience, the pre-sale estimates in this catalogue are also printed in US Dollars and/or Euros. The rate of exchange from Swiss Francs to US Dollars or Euros is the rate at the time of production of this catalogue. Therefore, you should treat the

estimates in US dollars or Euros as a guide only.

Provenance In certain circumstances, Sotheby's may print in the catalogue the history of ownership of a work of art if such information contributes to scholarship or is otherwise well known and assists in distinguishing the work of art. However, the identity of the seller or previous owners may not be disclosed for a variety of reasons.

For example, such information may be excluded to accommodate a seller's request for confidentiality or because the identity of prior owners is unknown given the age of the work of art.

2. DURING THE AUCTION

Conditions of Business Sotheby's auctions are governed by the Conditions of Business published in this catalogue. These apply to all aspects of the relationship between Sotheby's and actual and prospective bidders and buyers. Anyone considering bidding in a Sotheby's auction should read them carefully. They may be amended by way of notices posted in the saleroom or by way of announcement made by the auctioneer. Online bids are made subject to the Conditions of Business applicable to the sale and the Additional Terms and Conditions for Online Bidding, which are published below and can also be viewed at [sothebys.com](https://www.sothebys.com).

Bidding at the Live Auction Following any applicable online bidding period, bids may be executed during the live auction in person, on the telephone or online via an Online Platform.

Auction speeds vary, but average between 50 and 120 lots per hour. The bidding steps are generally in increments of approximately 10% of the previous bid.

Please refer to Conditions 9 to 12 of the Conditions of Business published in this catalogue.

Bidding in Person If you would like to bid in person at the live auction, you may register for a paddle prior to the start of the live auction through an Online Platform or by contacting the Bids Department. Alternatively, you may register for a paddle upon entering the saleroom. Proof of identity will be required. If you are a first-time bidder, you will also be asked for your address, phone number, email address and signature in order to create your account. If you have a Sotheby's Identification Card, it will facilitate the registration process.

Should you be the successful buyer of any lot, please ensure that your paddle can be seen by the auctioneer and that it is your number that is called out. Should there be any doubts as to price or buyer, please draw the auctioneer's attention to it immediately.

All lots sold will be invoiced to the name and address in which the paddle has been registered and cannot be transferred to other names and addresses.

Please do not mislay your paddle; in the event of loss, inform the Sales Clerk immediately. At the end of the sale, please return your paddle to the registration desk.

Telephone Bids In some circumstances, we

offer the ability to place bids by telephone live to a Sotheby's representative on the auction floor. If bidding by telephone, we suggest that you leave a maximum bid which we can execute on your behalf in the event we are unable to reach you. Please see sothebys.com or contact the Bid Department prior to the sale to make arrangements or to answer any questions you may have. Telephone bids are accepted only at Sotheby's discretion and at the caller's risk. Calls may also be recorded at Sotheby's discretion. By bidding on the telephone, prospective buyers consent thereto.

Absentee Bids For some sales (other than where the option to submit an Advance Bid (as defined below) is enabled and a current bid is visible on the Online Platforms), if you are unable to attend the live auction in person, you may place your maximum bid prior to the start of the live auction on an Online Platform or by submitting your maximum bid in writing to the Bids Department. When the lot that you are interested in comes up for sale, the auctioneer will execute the bid on your behalf, making every effort to purchase the lot for as little as possible and never exceeding your limit. Please place your bids as early as possible, as in the event of identical absentee bids the earliest received will take precedence. Bids should be submitted at least twenty-four hours before the auction. This service is free and confidential.

Advance Bidding For certain sales, bidders may submit bids in advance of the live auction ("Advance Bid") through an Online Platform, as described above in "BEFORE THE AUCTION" section or by submitting your maximum bid in writing to the Bids Department. For these sales, if you submit an Advance Bid prior to the live auction, the system will automatically bid on your behalf up to and including your predetermined maximum Advance Bid in response to other bids and will alert you via email and push notifications (if enabled on your device). During the live auction, if your Advance Bid remains as the leading bid, the auctioneer will execute your bid on your behalf in response to other bids. You may also continue to bid during the live auction above your predetermined maximum Advance Bid via an Online Platform using the Live Online Bidding method described below.

Live Online Bidding If you cannot attend the live auction, it may be possible to bid live online via an Online Platform. For information about registering to bid via an Online Platform please refer to sothebys.com.

Consecutive and Responsive Bidding The auctioneer may open the bidding on any lot by placing a bid on behalf of the seller. The auctioneer may further bid on behalf of the seller, up to the amount of the reserve, by placing consecutive or responsive bids for a lot. Please refer to Condition 12 of the Conditions of Business published below.

Interested Parties Announcement In situations where a person who is allowed to bid on a lot has a direct or indirect interest in such lot, such as the beneficiary or executor of an estate selling the lot, a joint owner of the lot, or a party providing or participating in a

guarantee of the lot, Sotheby's will make an announcement in the saleroom that interested parties may bid on the lot. In certain instances, interested parties may have knowledge of the reserves.

Employee Bidding Sotheby's employees may bid only if the employee does not know the reserve and fully complies with Sotheby's internal rules governing employee bidding.

Economic Sanctions The United States, the United Kingdom and the European Union maintain economic and trade sanctions against targeted foreign countries, groups and organisations. There may be restrictions on the import into the United States, the United Kingdom and the European Union of certain items originating in sanctioned countries. The purchaser's inability to import any item into these countries or any other country as a result of these or other restrictions shall not justify cancellation or rescission of the sale or any delay in payment. Please check with the specialist department if you are uncertain as to whether a lot is subject to these import restrictions, or any other restrictions on importation or exportation.

Currency Board The sale is conducted in Swiss francs. As a courtesy to bidders, a currency board is operated in many salerooms. It displays the lot number and current bid in both Swiss francs and foreign currencies. Exchange rates are approximations based on recent exchange rate information and should not be relied upon as a precise invoice amount. Sotheby's assumes no responsibility for any error or omission in the currency amounts shown.

3. AFTER THE AUCTION

Invoices Successful bidders will receive an invoice detailing their purchase and giving instructions for payment and clearance of goods.

Payment Payment in Swiss francs is due immediately after the sale and may be made by the following methods:

Credit/debit card – Sotheby's accepts payment by Visa, MasterCard and American Express. China Union Pay may be available for certain sales. Cardholder Not Present may not exceed CHF50,000 per sale, and can be made online at www.sothebys.com/en/invoice-payment.html.

Should you have any queries please call Post Sale Services at +41 (0)22 908 48 44. Payment by card for any amount may be made in person at our Geneva office. Payments in excess of CHF50,000 are subject to the following surcharges: American Express is subject to a 1.95% service charge; Visa or Mastercard and non-local debit cards are subject to a 1.55% service charge and CUP card is subject to a 1.75% service charge.

Bank transfer – Please include your name, Sotheby's account number and invoice number with your instructions to your bank. Please note that we reserve the right to decline payments received from anyone other than the buyer of record and that clearance of such payments will be required. Please contact our Post Sale Services Department if you have any questions concerning clearance.

Bank transfers should be made to:

HSBC Bank plc Ldn Zurich Branch
Account No. 001000975002

Sort code 08701
Swift Code HSBCCHZXXX
Iban: CH2008701001000975002

Cash – It is against Sotheby's general policy to accept single or multiple related payments in the form of cash or cash equivalents in excess of the local currency equivalent of US\$10,000.

It is Sotheby's policy to request any new clients or buyers preferring to make a cash payment to provide proof of identity (by providing some form of government issued identification containing a photograph, such as a passport, identity card or driver's licence) and confirmation of permanent address.

We reserve the right to seek identification of the source of funds received.

New Clients If you have opened a new account with Sotheby's since 1 December 2002, and have not already provided appropriate identification, you will be asked to present documentation confirming your identity before your property or sale proceeds can be released to you. We may also contact you to request a bank reference. Please provide valid government issued photographic identification such as a passport, identity card or driver's licence and confirm your permanent address.

The Conditions of Business require buyers to pay immediately for their purchases. However, in limited circumstances and with the seller's agreement, Sotheby's may grant buyers it deems creditworthy the option of paying for their purchases on an extended payment term basis. Generally credit terms must be arranged prior to the sale. In advance of determining whether to grant the extended payment terms, Sotheby's may require credit references and proof of identity and residence.

Collection It is Sotheby's policy to request proof of identity on collection of a lot. Lots will be released to you or your authorised representative when full and clear payment has been received by Sotheby's and a release note has been produced by our Cashiers, who are open Monday to Friday, 9.30 am to 5.30 pm. Collection is available in Geneva or Zurich.

If you are in any doubt about the location of your purchase, please contact Post Sales Services prior to arranging collection. Removal interests, storage and handling charges will be levied on uncollected lots. Please refer to Conditions 18 and 25 of the Conditions of Business published in this catalogue.

Storage Charges Storage and handling charges plus VAT may apply. Please refer to Condition 25 of the Conditions of Business published in this catalogue.

Loss or Damage Buyers are reminded that Sotheby's accepts liability for loss or damage to lots for a maximum period of thirty (30) days after the date of the auction.

Please refer to Condition 21 of the Conditions of Business published in this catalogue.

Shipping Sotheby's Shipping Logistics can advise buyers on exporting and shipping property. Our office is open between the hours of 9.30 am to 5.30 pm and you can contact Post Sales Services (Mon – Fri 9.30 am to 5.30 pm), tel. +41 (0) 22 908 48 44, email: CHPostSaleServices@sothebys.com.

Purchases will be despatched as soon as possible upon clearance from the Client Accounts department and receipt of your written despatch instructions and of any export licence or certificates that may be required. Despatch will be arranged at the buyer's expense. Sotheby's may receive a fee for its own account from the agent arranging the despatch. Estimates and information on all methods can be provided upon request and enquiries should be marked for the attention of Sotheby's Shipping Logistics and faxed to +41 (0)22 908 4801 at Sotheby's Geneva office or to +41 (0)44 226 2206 at Sotheby's Zurich office, as appropriate. Additionally, a form to provide shipping instructions is attached to the back of the buyer's invoice.

Your shipper will include a quote for transit insurance. All shipments should be unpacked and checked on delivery and any discrepancies notified to the transit insurer or shipper immediately.

Export The export of any lot from Switzerland or import into any other country may be subject to one or more export or import licences being granted.

It is the buyer's responsibility to obtain any relevant export or import licence. The denial of any licence required or delay in obtaining such licence cannot justify the cancellation of the sale or any delay in making payment of the total amount due. Sotheby's, upon request and for an administrative fee, may apply for a licence to export your lot(s) outside Switzerland. Sotheby's recommends that you retain all import and export papers, including licences, as in certain countries you may be required to produce them to governmental authorities.

Endangered Species Items made of or incorporating plant or animal material, such as coral, crocodile, ivory, whalebone, tortoiseshell, etc., irrespective of age or value, may require a licence or certificate prior to exportation and require additional licences or certificates upon importation to any country outside Switzerland.

Please note that the ability to obtain an export licence or certificate does not ensure the ability to obtain an import licence or certificate in another country, and vice versa. It is illegal to import African elephant ivory into the United States and there are other restrictions on the importation of ivory into the US under certain US regulations which are designed to protect wildlife conservation and there are significant restrictions amounting to an almost total ban on the import and export of any elephant ivory into the UK and the EU. Sotheby's suggests that buyers check

with their own government regarding wildlife import requirements prior to placing a bid. It is the buyer's responsibility to obtain any export or import licences and/or certificates as well as any other required documentation (please refer to Condition 23 of the Conditions of Business published in this catalogue).

Please note that Sotheby's is not able to assist buyers with the shipment of any lots containing ivory and/or other restricted materials into the US, the UK and the EU. A buyer's inability to export or import these lots cannot justify a delay in payment or a sale's cancellation.

4. ADDITIONAL SERVICES

Pre-sale Auction Estimates Sotheby's will be pleased to give preliminary pre-sale auction estimates for your property. This service is free of charge and is available from Sotheby's. We advise you to make an appointment with the relevant expert department. Upon request, we may also travel to your home to provide preliminary pre-sale auction estimates.

Valuations The Valuation department provides written inventories and valuations throughout Europe for many purposes including insurance, probate and succession division, asset management and tax planning. Valuations can be tailored to suit most needs. Fees are highly competitive. For further information please contact our offices in Switzerland on +41 (0)22 908 4801 or the Valuations Department in London on +44 (0)20 7293 6422, fax +44 (0)20 7293 5957.

EXPLANATION OF SYMBOLS

The following key explains the symbols you may see inside this catalogue.

◊ **Guaranteed Property**

The seller of lots with this symbol has been guaranteed a minimum price from one auction or a series of auctions. This guarantee may be provided by Sotheby's or jointly by Sotheby's and a third party. Sotheby's and any third parties providing a guarantee jointly with Sotheby's benefit financially if a guaranteed lot is sold successfully and may incur a loss if the sale is not successful. If the Guaranteed Property symbol for a lot is not included in the printing of the auction catalogue, a pre-sale or pre-lot announcement will be made indicating that there is a guarantee on the lot. If every lot in a catalogue is guaranteed, the Important Notices in the sale catalogue will so state and this symbol will not be used for each lot.

▲ **Property in which Sotheby's has an Ownership Interest**

Lots with this symbol indicate that Sotheby's owns the lot in whole or in part or has an economic interest in the lot equivalent to an ownership interest.

□ **No Reserve**

Unless indicated by a box (□), all lots in this catalogue are offered subject to a reserve. A reserve is the confidential minimum hammer price established between Sotheby's and the seller and below which a lot will not be sold.

The reserve is generally set at a percentage of the low estimate and will not exceed the low estimate for the lot. If any lots in the catalogue are offered without a reserve, these lots are indicated by a box (◊). If all lots in the catalogue are offered without a reserve, a Special Notice will be included to this effect and the box symbol will not be used.

➤ **Irrevocable Bids**

Lots with this symbol indicate that a party has provided Sotheby's with an irrevocable bid on the lot that will be executed during the sale at a value that ensures that the lot will sell. The irrevocable bidder, who may bid in excess of the irrevocable bid, may be compensated for providing the irrevocable bid by receiving a contingent fee, a fixed fee or both. If the irrevocable bidder is the successful bidder, any contingent fee, fixed fee or both (as applicable) for providing the irrevocable bid may be netted against the irrevocable bidder's obligation to pay the full purchase price for the lot and the purchase price reported for the lot shall be net of any such fees. If the irrevocable bid is not secured until after the printing of the auction catalogue, Sotheby's will notify bidders that there is an irrevocable bid on the lot by one or more of the following means: a pre-sale or pre-lot announcement, by written notice at the auction or by including an irrevocable bid symbol in the e-catalogue for the sale prior to the auction. If the irrevocable bidder is advising anyone with respect to the lot, Sotheby's requires the irrevocable bidder to disclose his or her financial interest in the lot. If an agent is advising you or bidding on your behalf with respect to a lot identified as being subject to an irrevocable bid, you should request that the agent disclose whether or not he or she has a financial interest in the lot.

● **Restricted Materials**

Lots with this symbol have been identified at the time of cataloguing as containing organic material which may be subject to restrictions regarding import or export. The information is made available for the convenience of Buyers and the absence of the Symbol is not a warranty that there are no restrictions regarding import or export of the Lot; Bidders should refer to Condition 23 of the Conditions of Business for Buyers. Please also refer to the section on Endangered Species above. As indicated in the Endangered Species section, Sotheby's is not able to assist buyers with the shipment of any lots with this symbol into the US and the EU. A buyer's inability to export or import any lots with this symbol cannot justify a delay in payment or a sale's cancellation.

🏆 **Premium Lots**

In order to bid on "Premium Lots" 🏆 in print catalogue or 🏆 in eCatalogue) you will be requested to complete a Premium Lot pre-registration application. You must arrange for Sotheby's to receive your pre-registration application at least three working days before the sale. Please bear in mind that we are unable to obtain financial references over weekends or public holidays. Sotheby's decision whether to accept any pre-registration application shall be final. If your application is accepted, you will be provided with a special

paddle number. If all lots in the catalogue are “Premium Lots”, a Special Notice will be included to this effect and this symbol will not be used.

Condition of Lots Prospective buyers are encouraged to inspect the property at the pre-sale exhibitions. Solely as a convenience, Sotheby’s may provide condition reports. The absence of reference to the condition of a lot in the catalogue description does not imply that the lot is free from faults or imperfections. Please refer to Condition 4 of the Conditions of Business printed in this catalogue.

Electrical and Mechanical Goods All electrical and mechanical goods are sold on the basis of their decorative value only and should not be assumed to be operative. It is essential that prior to any intended use, the electrical system is checked and approved by a qualified electrician.

SOTHEBY’S S.A. CONDITIONS DE VENTE

LES CONDITIONS REPRODUITES CI-DESSOUS ET TOUTES LES AUTRES CONDITIONS ET INFORMATIONS REPRODUITES DANS LES CATALOGUES DE SOTHEBY’S OU ANNONCÉES PAR LES COMMISSAIRES-RISEURS OU AFFICHÉES DANS LA SALLE DES VENTES AU MOYEN D’UN AVIS AUXQUELLES S’AJOUTENT LES CONDITIONS ADDITIONNELLES RELATIVES AUX VENTES AUX ENCHERES EFFECTUÉES EXCLUSIVEMENT EN LIGNE ACCESSIBLES SUR LE SITE INTERNET DE SOTHEBY’S (CI-APRÈS LES « CONDITIONS DE VENTE ») FORMENT LES CONDITIONS DES CONTRATS DE SOTHEBY’S. EN TANT QUE COMMISSAIRE-PRISEUR, AVEC LES VENDEURS ET LES ACHETEURS ACTUELS ET FUTURS.

LES CONDITIONS DE VENTE RÉGISSENT TOUTES LES RELATIONS ENTRE VOUS ET NOUS RELATIVES AUX VENTES, ACHATS ET LA DÉTENTION PAR NOUS DE VOS BIENS.

ELLES GOUVERNENT ÉGALEMENT TOUT AVIS, EXAMEN OU ESTIMATION DE VOTRE BIEN QUE VOUS SOLLICITERIEZ DE NOTRE PART. ELLES SONT DONC TRÈS IMPORTANTES ET NOUS VOUS INVITONS VIVEMENT À LES LIRE TRÈS ATTENTIVEMENT.

VOUS ACCEPTEZ QUE TOUTES FUTURES TRANSACTIONS QUE VOUS POURRIEZ CONCLURE AVEC SOTHEBY’S SERONT RÉGIES PAR LES CONDITIONS DE VENTE EN VIGUEUR AU MOMENT DE LA TRANSACTION.

INFORMATIONS DESTINÉES AUX ACHETEURS ET AUX VENDEURS

Vous voudrez bien noter que Sotheby’s agit généralement en tant que mandataire du vendeur. Tout contrat de vente est conclu directement entre le vendeur et l’acheteur.

Sotheby’s est dépendant du vendeur pour la plupart des éléments matériels se rapportant aux biens offerts à la vente.

Sotheby’s n’est pas en mesure d’effectuer toutes les diligences possibles relativement

aux lots vendus. En conséquence, les acheteurs doivent procéder eux-mêmes à l’inspection et aux investigations relatives à un bien qu’ils souhaitent acquérir. Nous attirons spécialement l’attention de tous les acheteurs potentiels sur les Clauses 6 et 7 qui limitent l’étendue de la responsabilité de Sotheby’s et du vendeur. Nous attirons également l’attention des vendeurs sur les Clauses 26 et 28 qui traitent des caractéristiques principales des relations entre Sotheby’s et le vendeur et limitent la responsabilité de Sotheby’s à l’égard du vendeur.

Les actuels et futurs acheteurs et vendeurs sont liés par l’ensemble des Conditions de Vente. Cependant, pour des raisons de clarté, nous avons divisé les Conditions exposées ci-dessous en sections.

La section A explique certains termes utilisés habituellement tout au long des Conditions, la section B expose les Conditions qui concernent en particulier les acheteurs, la section C expose les Conditions qui concernent particulièrement les vendeurs et la section D expose les Conditions ayant trait à la fois aux acheteurs et aux vendeurs.

Lorsque les Conditions de vente le permettent, “nous”, “notre” désignent Sotheby’s, et “vous” désigne, selon les circonstances, les acheteurs et vendeurs actuels et futurs.

A. EXPLICATION ET DÉFINITION DE CERTAINS TERMES EMPLOYÉS DANS LES CONDITIONS DE VENTE

1. Définitions: Dans les Conditions de Vente, les mots qui figurent entre

guillemets ont le sens indiqué ci-dessous :

(a) “l’acheteur” désigne la personne qui porte l’enchère la plus élevée acceptée par le commissaire-priseur, ou la personne identifiée comme mandant ;

(b) “CITES” désigne la Convention sur le Commerce International des Espèces menacées d’Extinction ;

(c) “Commission d’Achat” signifie la commission due par l’ Acheteur » à Sotheby’s calculée sur le Prix d’Adjudication selon le taux indiqué dans la salle des ventes au moment de la vente concernée, augmentée de la TVA ou d’un montant tenant lieu de TVA ;

(d) “Commission des Frais Généraux” signifie les frais dus par l’Acheteur, augmentés de la TVA ou d’un montant tenant lieu de TVA, et calculés sur le Prix d’Achat correspondant à une quote-part de nos frais généraux relatifs aux installations, à la manutention du Bien et aux autres frais administratifs. Le taux de Commission de Frais Généraux, qui est un pourcentage du Prix d’Adjudication, est indiqué dans le guide d’achat aux enchères disponible dans nos catalogues de vente ou sur notre site Internet ;

(e) “Commission de Vente” signifie la commission due par le Vendeur à Sotheby’s calculée selon les taux applicables au jour de la vente du bien, ou dans le cas d’une perte ou d’un dommage au bien, à la date de la perte

ou du dommage, augmentée de la TVA ou d’un montant tenant lieu de TVA ;

(f) “Enchérisseur” désigne toute personne qui envisage, soumet ou tente de soumettre une enchère, par quelque moyen que ce soit, et comprend l’Acheteur ;

(g) “Estimation basse avant vente” signifie l’estimation basse de l’estimation du bien la plus récente (estimation basse/haute avant vente) effectuée par Sotheby’s, qu’elle ait été ou non communiquée au Vendeur;

(h) “Estimation moyenne avant vente” signifie la moyenne entre l’estimation basse et l’estimation haute avant vente du bien la plus récente effectuée par Sotheby’s, qu’elle ait été ou non communiquée au Vendeur ;

(i) “frais de vente” relatifs à la vente de tout lot désignent les coûts et dépenses, notamment et sans que cette énumération ait un caractère limitatif, les frais de justice, les frais liés à la responsabilité assumée par Sotheby’s en cas de perte ou dommage, les frais de catalogue et autres reproductions et illustrations, tous droits de douane, frais de publicité, d’emballage, de transport, droits de reproduction, taxes, prélèvements, frais de test, de recherche ou d’enquête relatifs aux lots, ou les frais d’enlèvement pour un acheteur défaillant, augmentés de la TVA ou d’un montant tenant lieu de TVA sur les dépenses d’illustration et liées à la responsabilité assumée par Sotheby’s en cas de perte ou dommage;

(j) “Prix d’Achat” signifie le Prix d’Adjudication relatif au lot vendu augmenté de la Commission d’Achat, la Commission des Frais Généraux et toutes les charges, honoraires, intérêts, taxes et Frais de Vente dus par l’Acheteur, défaillant ou non ;

(k) “le prix d’adjudication” désigne le prix auquel le lot a été adjugé ;

“l’acheteur” par le commissaire-priseur, ou dans le cadre d’une vente de gré à gré postérieure à la vente aux enchères, le prix agréé, excluant dans les deux cas la “commission acheteur”, la “Commission des Frais Généraux” “ les frais de vete” et les taxes y afférent;

(l) “Prix de Réserve” désigne le Prix d’Adjudication minimum (confidentiel) auquel le Vendeur a accepté de vendre le lot

(m) “le produit net de la vente” signifie le “prix d’adjudication” du lot vendu reçu en fonds disponibles par “Sotheby’s”, diminué de “la commission vendeur” et des “frais de vente”;

(n) “Société affiliée à Sotheby’s” signifie Sotheby’s aux Etats-Unis, une société immatriculée aux Etats-Unis; toute entité, (autre que Sotheby’s) qui est présentement une filiale de Sotheby’s aux Etats-Unis, ou qui est sous son contrôle; et Sotheby’s Diamonds S.A., une société immatriculée à Genève (Suisse) et ses filiales;

(o) “Sotheby’s” désigne Sotheby’s SA, Succursale de Genève, 2 Rue François-Diday, 1204 Genève, Suisse

(p) “le vendeur” désigne le propriétaire ou mandataire du propriétaire ou la personne

en possession du bien offert à la vente. S’il existe plusieurs propriétaires, mandataires ou possesseurs, chacun d’eux sera tenu, conjointement et solidairement, de l’ensemble des obligations, responsabilités, déclarations, garanties et indemnités, telles que prévues par les présentes Conditions de Vente.

B. CONDITIONS CONCERNANT PRINCIPALEMENT LES ACHETEURS

2. **La capacité légale de “Sotheby’s”**: “Sotheby’s” vend en qualité de mandataire du “vendeur”, sauf lorsqu’il est propriétaire de tout ou d’une partie du lot. Dans certains cas, “Sotheby’s” peut avoir un droit légal ou “équitable” ou avoir consenti un engagement financier sur le bien en qualité de créancier privilégié ou autrement. Lorsque “Sotheby’s” vend en qualité de mandataire, toute vente qui en résultera sera régie par un contrat conclu directement entre “le vendeur” et “l’acheteur”.

LES OBLIGATIONS DE SOTHEBY’S À L’ÉGARD DES ACHETEURS

3. Les garanties données par les acheteurs et des enchérisseurs

(a) Les “enchérisseurs” et/ou les “acheteurs” garantissent :

(i) L’ « enchérisseur » et l’ « acheteur » divulgueront à Sotheby’s, sur demande, une vérification de l’identité et toute information supplémentaire requise pour se conformer aux exigences de Sotheby’s en matière de connaissance du client (« KYC ») et/ou à la loi applicable, à défaut de quoi Sotheby’s sera en droit soit de ne pas conclure la vente d’un lot, soit de l’annuler, selon le cas ;

(ii) qu’ils ne font pas l’objet de sanctions commerciales, d’embargos ou tout autres mesures restrictives (A) dans leur pays d’établissement et (B) qui sont administrés et imposé par les Etats-Unis d’Amérique, l’Union européenne, le Royaume-Uni, le Conseil de sécurité des Nations Unies ou toute autre autorité compétente en matière de sanctions, et, pour les personnes morales, qu’elles ne sont pas détenues (même partiellement) ni ne sont contrôlées par une ou plusieurs personnes faisant l’objet de telles sanctions (ensemble la (les) « les Personnes Sanctionnée(s) ») ; et

(iii) que les fonds servant à l’achat des lots ne proviennent pas d’une activité délictueuse, notamment la fraude fiscale, le blanchiment ou le terrorisme ou autre faits criminels, et qu’ils ne font pas l’objet d’une enquête ni n’ont été accusés ou condamnés pour fraude fiscale, blanchiment, terrorisme ou autres faits criminels ;

(b) Lorsque l’ « enchérisseur » agit en tant que mandataire (le « Mandataire») d’un tiers (le « Mandant »), l’ « enchérisseur » ou l’ « acheteur » se réfère au Mandant et au Mandataire conjointement et solidairement, sauf indication contraire expresse, et le Mandataire garantit en sa propre qualité (en plus des garanties énoncées au point **(a)**) ci-dessus qui sont données conjointement et solidairement par le Mandataire et le Mandant) ;

(i) que le ou les Acheteurs ne sont pas des Personnes Sanctionnées et, pour les personnes morales, qu’elles ne sont pas détenues (même partiellement), ni sous le contrôle de Persones Sanctionnées ;

(ii) que les fonds servant à l’achat des lots ne proviennent pas d’une activité délictueuse, notamment la fraude fiscale, le blanchiment, le terrorisme ou autre faits criminels, et que les accords passés entre le Mandataire et le(s) Acheteur(s) du (des) lot(s) n’ont pas pour objet ou pour effet d’aider ou de faciliter la commission d’une fraude fiscale ;

(iii) que les biens achetés ne seront pas utilisés, à des fins contraires aux lois applicables en matière fiscale, de lutte contre le blanchiment et de lutte contre le terrorisme ;

(iv) que le Mandataire a procédé aux vérifications appropriées concernant le(s) Acheteurs conformément aux lois et règlements applicables en matière de lutte contre le blanchiment et de sanction et qu’à sa connaissance, rien ne permet de suspecter que les fonds servant à l’achat des lots proviennent d’activités délictueuses, notamment la fraude fiscale, ni que les Acheteurs font l’objet d’une enquête ou sont accusés ou ont été condamnés pour faits de blanchiment, de terrorisme ou autres faits criminels ;

(v) que le Mandataire divulguera à Sotheby’s l’identité du Mandant et fournira à Sotheby’s, sur demande, une vérification de l’identité et toute information supplémentaire requise pour se conformer aux exigences de Sotheby’s en matière de KYC, et/ou à la loi applicable en ce qui concerne le Mandataire et le Mandant et/ou pour prouver l’autorité du Mandataire à enchérir au nom du Mandant et à engager le Mandant. Si le Mandataire ne satisfait pas aux exigences de Sotheby’s en matière de KYC, Sotheby’s sera en droit de ne pas conclure ou d’annuler la vente de tout Lot, selon le cas ;

(c) Les “enchérisseurs” et/ou les “acheteurs” déclarent et garantissent que les fonds employés pour les achats ne présentent aucun lien avec des Personnes Sanctionnées, et qu’aucune des personnes appelées à intervenir dans la transaction, notamment les établissements financiers, les transporteurs ou transitaires ou toute autre partie, n’est une Personne Sanctionnée, ni n’est détenue (même partiellement) ou contrôlée par des Personnes Sanctionnées, à moins que leur activité n’ait fait l’objet d’une autorisation écrite de la part des autorités compétentes ou en vertu de la loi ou de la réglementation applicable.

(d) “Sotheby’s” se réserve le droit de vérifier l’origine des fonds reçus et de se renseigner sur toute personne qui réalise des transactions avec elle. Si “Sotheby’s” n’a pas effectué les vérifications requises en matière de lutte contre le blanchiment et le financement du terrorisme ou pour tout motif approprié, à propos de l’“enchérisseur”, du “vendeur” ou de l’“acheteur” d’un lot, “Sotheby’s” pourra conserver le lot et/ ou le produit de la vente jusqu’à ce que

ces vérifications aient été effectuées et, le cas échéant, elle pourra annuler la vente et prendre toute autre mesure prévue par la réglementation applicable, sans que sa responsabilité soit engagée de ce fait.

4. **Notre garantie envers vous relatives aux lots faux**: Si “Sotheby’s” vend un bien qui, par la suite, s’avère être un « Faux », elle annulera la vente et remboursera, sous réserve des conditions prévues ci-dessous, à “l’acheteur” la totalité du montant que celui-ci aura payé pour ce bien, dans la devise d’origine.

UN BIEN SERA CONSIDÉRÉ COMME UN “FAUX” SI, SELON L’AVIS LÉGITIME DE “SOTHEBY’S”, IL S’AGIT D’UNE IMITATION DESTINÉE À TROMPER VOLONTAIREMENT QUANT À LA PATERNITÉ, L’ORIGINE, LA DATE, L’ANCIENNETÉ, LA PÉRIODE, LA CULTURE, OU LA SOURCE DU BIEN ET QUE LA DESCRIPTION EXACTE DE CES ÉLÉMENTS NE FIGURE PAS DANS LA DESCRIPTION DU CATALOGUE (LEQUEL INCLUT TOUT LEXIQUE). AUCUN LOT NE SERA CONSIDÉRÉ COMME UN FAUX EN RAISON DES SEULS DOMMAGES ET/OU RESTAURATIONS ET/OU ALTÉRATIONS DE QUELQUE NATURE QU’ELLES SOIENT (Y COMPRIS LA PRÉSENCE DE RETOUCHES OU D’AJOUTS DE PEINTURE) QUE LE LOT A PU SUBIR.

Veillez noter que cette Garantie ne s’applique pas :

(i) si la description figurant dans le catalogue était conforme aux avis généralement émis par l’(les) expert(s) et (le) spécialiste(s) à la date de la vente ou si elle faisait état d’avis contradictoires ou divergents; ou

(ii) si la seule méthode permettant d’établir à la date de la vente que le lot était un Faux consistait en un procédé dont l’usage n’a été généralement disponible ou communément admis qu’après la vente, ou un procédé excessivement coûteux et impraticable, ou un procédé susceptible d’endommager le bien, ou encore, selon l’avis légitime de “Sotheby’s”, qui aurait probablement causé une dévaluation du lot ; ou

(iii) si le lot n’a pas subi une perte substantielle de valeur par rapport à sa valeur décrite.

La durée de Garantie est de cinq (5) ans à compter de la date de la vente. Elle bénéficie exclusivement à “l’acheteur” et elle n’est en aucune manière cessible à un tiers. Afin de pouvoir se prévaloir de cette Garantie, “l’acheteur” doit :

(i) notifier à “Sotheby’s” par écrit le numéro de lot, la date de la vente aux enchères au cours de laquelle il a acquis le bien et les raisons pour lesquelles il considère que ce lot est un Faux, et ce dans le délai de trois (3) mois à compter du moment où “l’acheteur” a eu connaissance d’informations l’amenant à douter quant à l’authenticité ou à l’attribution du lot ; et

(ii) retourner le bien à “Sotheby’s” dans le même état que celui dans lequel il se trouvait à la date de la vente, et être en mesure de transférer la propriété du lot libre de toute

réclamation de tiers survenant après la date de la vente.

“Sotheby’s” a toute discrétion pour renoncer aux conditions énumérées ci-dessus. “Sotheby’s” peut demander à “l’acheteur” d’obtenir, à ses frais, l’avis de deux experts reconnus et indépendants dans leur domaine, choisis de commun accord par “Sotheby’s” et “l’acheteur”. “Sotheby’s” ne sera liée par aucun des avis d’expert communiqué par “l’acheteur”, et elle se réserve le droit de solliciter, à ses propres frais, un avis indépendant supplémentaire. Si “Sotheby’s” décide de résilier la vente selon cette Garantie, elle pourra rembourser à “l’acheteur” le coût, dans la limite d’un montant raisonnable, des deux expertises indépendantes approuvées par “Sotheby’s” et “l’acheteur”.

4 bis. Notre garantie envers vous relative aux faux: Si Sotheby’s vend une ou plusieurs pierres précieuses ou perles et que l’Acheteur démontre raisonnablement, par la suite, à Sotheby’s qu’elles ne sont pas authentiques ou d’origine naturelle, Sotheby’s annulera la vente et remboursera, sous réserve des conditions prévues ci-dessous, à l’Acheteur la totalité du montant que celui-ci aura payé pour ces pierres précieuses ou ces perles, dans la devise d’origine.

La durée de Garantie est de vingt-et-un (21) jours à compter de la date de la vente. Elle bénéficie exclusivement à l’Acheteur et elle n’est en aucune manière cessible à un tiers. Afin de pouvoir se prévaloir de cette Garantie, l’Acheteur doit :

(i) notifier à Sotheby’s par écrit le numéro de lot, la date de la vente aux enchères au cours de laquelle il a acquis le bien et les raisons pour lesquelles il considère que les pierres précieuses ou les perles ne sont pas authentiques ou d’origine naturelle, et ce dans ledit délai de vingt-et-un (21) jours; et

(ii) retourner le bien à Sotheby’s dans le même état que celui dans lequel il se trouvait à la date de la vente, et être en mesure de transférer la propriété du lot libre de toute réclamation de tiers survenant après la date de la vente.

Sotheby’s a toute discrétion pour renoncer aux conditions énumérées ci-dessus. Sotheby’s peut demander à l’Acheteur d’obtenir, à ses frais, l’avis de deux experts reconnus et indépendants dans leur domaine, choisis de commun accord par Sotheby’s et l’Acheteur. Sotheby’s ne sera liée par aucun des avis d’expert communiqué par l’Acheteur, et elle se réserve le droit de solliciter, à ses propres frais, un avis indépendant supplémentaire. Si Sotheby’s décide de résilier la vente selon cette Garantie, elle pourra rembourser à l’Acheteur le coût, dans la limite d’un montant raisonnable, des deux expertises indépendantes approuvées par Sotheby’s et l’Acheteur.

L’OBLIGATION DE L’ACHETEUR D’INSPECTER LES OBJETS

5. L’inspection des objets: Les objets vendus

aux enchères sont généralement anciens. Tous les lots sont vendus avec des défauts, imperfections et erreurs de description.

Les illustrations figurant dans les catalogues sont destinées uniquement à l’identification des lots. Vous noterez que nous n’avons pas testé les objets mécaniques ou électriques avant la vente, (que ce soit leur capacité à fonctionner, leur sécurité à opérer ou toute autre chose) et la responsabilité de tester ces objets avant leur utilisation vous incombe exclusivement.

En conséquence, pour tout lot qui vous intéresserait, vous acceptez:

(i) d’inspecter et de vous assurer par vous-même, préalablement à la vente, de l’état du lot et de sa description;

(ii) de compter sur votre propre jugement pour apprécier si le lot est conforme à sa description;

(iii) de solliciter tout avis raisonnable d’un expert indépendant (en tenant compte de votre propre compétence et de la valeur du lot) afin de vous assurer de l’auteur du lot, de son attribution, authenticité, origine, date, ancienneté, provenance ou de son état;

(iv) de ne pas vous fier aux illustrations figurant dans le catalogue.

Pour vous assister, nous pourrions être amenés à mentionner certains défauts ou imperfections dans le catalogue, mais nous ne prétendons pas fournir ces indications de manière exhaustive. Vous serez supposés avoir eu connaissance de tous les éléments que vous pourriez raisonnablement trouver au regard de votre compétence personnelle et de l’exercice de votre part de démarches raisonnables.

LA RESPONSABILITÉ DE SOTHEBY’S À L’ÉGARD DES ACHETEURS

6. L’exclusion de responsabilité: A L’EXCEPTION DE LA GARANTIE ACCORDÉE PAR “SOTHEBY’S” À “L’ACHETEUR” EN VERTU DE LA CLAUSE 4 ET DE VOS DROITS RELATIFS AU DÉROULEMENT DES ENCHÈRES EXPOSÉES À LA CLAUSE 12:

(I) “SOTHEBY’S” NE DONNE AUCUNE GARANTIE, D’AUCUNE SORTE, À

“L’ACHETEUR” ET TOUTE GARANTIE OU OBLIGATION IMPLICITE EST EXCLUE (SOUS RÉSERVE DES OBLIGATIONS POUR LESQUELLES LA LOI N’ADMET PAS D’EXCLUSION DE RESPONSABILITÉ).

(II) EN PARTICULIER, TOUTES LES DÉCLARATIONS ÉCRITES OU VERBALES, Y COMPRIS CELLES FIGURANT DANS TOUT CATALOGUE, RAPPORT, COMMENTAIRE OU ÉVALUATION, RELATIVES À L’ASPECT OU À LA QUALITÉ D’UN LOT, Y COMPRIS SON PRIX OU SA VALEUR, (A) SONT UNIQUEMENT DES DÉCLARATIONS D’OPINION ET (B) PEUVENT ÊTRE RÉVISÉES AVANT QUE LE LOT NE SOIT MIS EN VENTE (Y COMPRIS LORSQUE LE LOT EST EXPOSÉ AU PUBLIC);

(III) NI “SOTHEBY’S”, NI AUCUNE “SOCIÉTÉ

AFFILIÉE À SOTHEBY’S”, NI AUCUN DE LEURS MANDATAIRES, EMPLOYÉS OU DIRIGEANTS NE POURRONT ÊTRE TENUS RESPONSABLES DES ERREURS OU OMISSIONS COMMISES DANS DE TELLES DÉCLARATIONS.

7. Limitation des réclamations par les acheteurs: Sous réserve des dispositions des Clauses 4 et 6 susvisées, et à l’exception des cas où notre responsabilité pourrait être retenue pour des dommages corporels ou pour décès, toute réclamation à l’encontre de “Sotheby’s” par “l’acheteur” sera limitée au “prix d’adjudication”, à “la commission acheteur” et à la “Commission des Frais Généraux » effectivement payés par “l’acheteur” à “Sotheby’s” pour le lot concerné.

RESPONSABILITÉ DU VENDEUR VIS À VIS DES ACHETEURS

8. Les obligations du vendeur vis à vis des acheteurs: LES OBLIGATIONS DU “VENDEUR” À VOTRE ÉGARD SONT LIMITÉES DE LA MÊME MANIÈRE QUE NOS OBLIGATIONS À VOTRE ÉGARD. TOUTES LES OBLIGATIONS OU GARANTIES, EXPRESSES OU IMPLICITES SONT EXCLUES, À MOINS QUE LA LOI NE PERMETTE PAS UNE TELLE EXCLUSION DES OBLIGATIONS LÉGALES. NOUS NOUS RÉSERVONS LE DROIT DE CONVENIR AVEC LE “VENDEUR” DE MODIFICATIONS À SES GARANTIES.

LORS DE LA VENTE

9. Droit de participer à la vente aux enchères: Nous nous réservons le droit, à notre seule discrétion, de refuser à une personne de participer à nos ventes et de lui refuser l’accès à nos locaux.

10. Enchérir en votre nom: Si vous enchérissez lors d’une vente, vous le faites en votre nom propre et vous serez personnellement tenu responsable de cette enchère, à moins d’avoir préalablement convenu ensemble par écrit que vous pourrez enchérir au nom et pour le compte d’un tiers identifié et accepté par nous. Dans le cas où nous aurons conclu un tel accord, vous serez conjointement et solidairement responsable avec le tiers de toutes les obligations naissant de l’enchère; de par votre enchère en qualité de mandataire, le tiers sera lié par les Conditions de Vente de la même manière que s’il avait lui-même enchéri.

11. Enchères par écrit, par téléphone et en ligne sur Internet: Bien qu’il soit probablement dans votre intérêt d’assister personnellement à la vente aux enchères, vous pouvez enchérir par téléphone, en laissant un avis écrit d’enchères ou en ligne sur Internet tel qu’indiqué ci-dessous.

(a) **Enchérir par ordre écrit.** Nous tenterons d’exécuter toutes instructions nous autorisant à enchérir en votre nom lors de la vente si nous recevons votre ordre d’enchérir suffisamment à l’avance et si nous l’estimons, à notre seule discrétion, suffisamment clair et complet. Si nous recevons des ordres écrits d’enchérir pour un lot particulier pour des

montants identiques, et si lors de la vente aux enchères, ces offres sont les plus élevées pour ledit lot, le lot sera adjugé à la personne dont nous aurons reçu l’offre en premier. Cependant, nous ne prenons l’engagement d’honorer l’ordre d’enchérir que sous réserve de nos autres engagements lors de la vente; en outre la vente peut se dérouler d’une manière telle, que nous ne soyons pas en mesure d’enchérir comme demandé. Nous n’acceptons aucune responsabilité en raison de l’exécution défallante d’un ordre écrit d’enchérir, pour quelque raison que ce soit. En conséquence, nous vous invitons très vivement à assister personnellement à la vente, ou à y envoyer un mandataire, si vous souhaitez être certain de porter des enchères.

(b) **Enchérir par téléphone.** Nous pouvons vous autoriser à enchérir par téléphone, mais en tout état de cause, nous nous réservons le droit de vous demander de confirmer, par écrit, certains détails nécessaires, et ce préalablement à tout accord à ce sujet. NOUS NE SOMMES PAS RESPONSABLES DE L’EXÉCUTION DÉFAILLANTE DE VOS ORDRES D’ACHAT PAR TÉLÉPHONE, POUR QUELQUE RAISON QUE CE SOIT. NOUS NOUS RÉSERVONS LE DROIT D’ENREGISTRER LES ORDRES D’ACHAT PAR TÉLÉPHONE ET VOUS MARQUEZ VOTRE ACCORD À CE QUE NOUS ENREGISTRIONS VOS ORDRES D’ACHAT.

(c) **Enchérir en ligne.** Si vous ne pouvez être présent à la vente aux enchères, vous pouvez également enchérir directement en ligne sur Internet. Les enchères en ligne sont régies par les Conditions Additionnelles Relatives aux Enchères en Ligne disponibles sur le site internet de Sotheby’s ou fournies sur demande. Les Conditions Additionnelles Relatives aux Enchères en Ligne s’appliquent aux enchères en ligne en sus des Conditions de Vente.

12. Le déroulement de la vente aux enchères: LE COMMISSAIRE-PRISEUR COMMENCERA ET FERA MONTER LES ENCHÈRES JUSQU’AUX NIVEAUX QU’IL CONSIDÈRE APPROPRIÉS AU REGARD DE LA VALEUR DU LOT OFFERT AUX ENCHÈRES ET DES OFFRES QUI CONCouRENT. LE COMMISSAIRE-PRISEUR EST EN DROIT DE FAIRE PROCÉDER À DES ENCHÈRES SUCCESSIVES OU À DES ENCHÈRES EN RÉPONSE À D’AUTRES ENCHÈRES POUR LE COMPTE DU “VENDEUR” JUSQU’AU MONTANT DU “PRIX DE RÉSERVE” FIXÉ POUR UN LOT, ET CE BIEN QU’À AUCUN MOMENT DE LA VENTE, LE COMMISSAIRE- PRISEUR N’INDIQUE QU’IL PROCÈDE À DE TELLES ENCHÈRES POUR LE COMPTE DU “VENDEUR”. “L’ACHETEUR” RECONNAÎT LES DROITS DU COMMISSAIRE- PRISEUR ET DU “VENDEUR” TELS QU’ILS SONT PRÉVUS DANS LA PRÉSENTE CLAUSE ET RENONCE À TOUTE RÉCLAMATION QU’IL POURRAIT AVOIR À CE SUJET À L’ENCONTRE DE “SOTHEBY’S” OU DU “VENDEUR”.

13. Vente d’un lot: “L’acheteur” est l’enchérisseur le plus offrant (ou le cas échéant son mandant dont l’identité est connue), dont l’enchère est acceptée par le commissaire-

priseur. Le coup de marteau du commissaire-priseur marque l’acceptation de l’offre la plus élevée et détermine le “prix d’adjudication” auquel le lot est adjugé par le commissaire-priseur au profit de “l’acheteur”. Le coup de marteau du commissaire-priseur marque également la conclusion d’un contrat de vente entre “le vendeur” et “l’acheteur”.

14. La liberté du commissaire-priseur: NONOBTANT LES CLAUSES 12 ET 13 SUSVISÉES, LE COMMISSAIRE-PRISEUR SE RÉSERVE LE DROIT, À SA SEULE DISCRÉTION ET À TOUT MOMENT PENDANT LA VENTE AUX ENCHÈRES:

(I) DE RETIRER UN LOT DE LA VENTE,

(II) D’OFFRIR À NOUVEAU UN LOT À LA VENTE SI LE COMMISSAIRE-PRISEUR CROIT RAISONNABLEMENT QU’IL Y A UNE ERREUR OU UN DIFFÉREND; ET/OU

(III) DE PRENDRE TOUTE AUTRE MESURE QU’IL PENSE ÊTRE RAISONNABLEMENT ADAPTÉE AUX CIRCONSTANCES.

15. Le tableau convertisseur de devises: LES VENTES AUX ENCHÈRES SONT MENÉES EN FRANCS SUISSES. Ce n’est que pour votre commodité qu’un tableau convertisseur de devises peut être mis à disposition. Des erreurs peuvent être relevées dans le tableau convertisseur, et vous ne pouvez vous fier à celui-ci pour enchérir dans une devise autre que le franc suisse.

16. Les images vidéos: Lors de certaines ventes aux enchères, un écran vidéo sera installé par commodité pour “l’acheteur” et “le vendeur”. Des erreurs peuvent être relevées dans le fonctionnement des images vidéos. Nous ne pouvons être tenus responsables de la qualité de l’image figurant sur l’écran vidéo, ni de l’adéquation entre l’image apparaissant sur l’écran et l’original.

APRÈS LA VENTE

17. Paiement: IMMÉDIATEMENT APRÈS LA FIN DE LA VENTE AUX ENCHÈRES AU COURS DE LAQUELLE LE LOT A ÉTÉ ADJUGÉ, VOUS DEVEZ NOUS PAYER, EN FRANCS SUISSES, LE “PRIX D’ACHAT”(Y COMPRIS “LA COMMISSION ACHAT” LA “COMMISSION DES FRAIS GÉNÉRAUX” ET LES “FRAIS DE VENTE”). Le paiement ne sera pas considéré avoir été effectué en totalité avant que “Sotheby’s” ait reçu les espèces ou fonds disponibles correspondants. La propriété du lot ne sera transférée à “l’acheteur” qu’après complet paiement du “prix d’achat” pour ce lot en fonds disponibles. “Sotheby’s” n’est pas obligée de délivrer le lot à “l’acheteur” tant que la propriété n’a pas été transférée et que “l’acheteur” n’a pas remis à “Sotheby’s” tout document permettant de s’assurer de son identité, et, en tout état de cause, la délivrance du bien avant son complet paiement n’affecte ni le transfert de propriété, ni l’obligation inconditionnelle de “l’acheteur” de payer le “prix d’achat”.

18. L’enlèvement des achats: Vous devez enlever le lot acheté, à vos frais, dans un délai de trente (30) jours calendaires à compter

du jour de la vente. Vous ne pourrez enlever votre lot sans avoir payé entre nos mains le “prix d’achat”, à moins que nous n’usions de notre droit discrétionnaire de nous dessaisir dudit lot, et sans préjudice de la Clause 24 (g) ci-dessous.

19. Le transfert du droit de propriété: A moins que nous en ayons convenu autrement, et sous réserve de la Clause 24(d) ci-dessous, tout paiement reçu de votre part sera affecté par ordre d’ancienneté à votre plus ancienne dette vis-à-vis de “Sotheby’s” ou à votre plus ancien achat fait auprès de “Sotheby’s” ou d’une “société affiliée à Sotheby’s” en tenant compte de la date de vente et du numéro de lot. Vous serez toujours redevable du “prix d’achat”, et la propriété du lot ne vous sera transférée qu’après complet paiement à “Sotheby’s” du “prix d’achat” au titre dudit lot, et après affectation par “Sotheby’s” de ce paiement à ce lot. (et ce même si, sans préjudice de la Clause 18, nous exerçons notre droit discrétionnaire de vous remettre ledit lot).

20. Les produits de revente: Dans les cas où vous revendriez tout ou une partie d’un lot avant de nous avoir réglé en totalité le “prix d’achat”, vous acceptez :

(i) de conserver pour nous en “trust” les produits de la vente à hauteur du « prix d’achat », diminués de tout montant payé périodiquement relatif à ce lot ; et

(ii) de conserver le montant que vous détenez en “trust” pour nous relatif à tout lot dans un compte bancaire distinct.

21. Le transfert des risques: Les risques relatifs à un lot acheté vous seront transférés dès lors que l’un des événements suivants se réalisera:

(i) Vous avez enlevé le lot acheté;

(ii) Vous nous avez payé “le prix d’achat”,

(iii) Trente-et-un (31) jours calendaires se sont écoulés à compter de la date de la vente.

Dès lors que les risques vous ont été transférés, vous êtes entièrement responsable de l’assurance du lot acheté.

Vous serez indemnisé pour toute perte ou dommage causé au lot survenu après la vente, mais avant que les risques ne vous soient transférés. Le montant maximum de dédommagement sera égal au “prix d’adjudication” du lot, augmenté de “la commission acheteur” reçue par “Sotheby’s”, et toute perte ou dommage immatériel ou indirect sera exclu. Cependant, nous ne serons en aucun cas responsables des dommages occasionnés aux cadres ou aux verres couvrant les gravures, peintures, ou autres œuvres, à moins que le cadre ou le verre ne soit lui-même l’objet de la vente. Nous ne serons pas non plus responsables des pertes ou dommages causés par l’un des événements prévus par la Clause 32 ci-dessous.

22. L’emballage et la manutention: Vous assurez seul les risques et les frais d’emballage et de manutention des lots, et

nous ne serons en aucun cas responsables des actes et omissions des emballeurs ou manutentionnaires.

23. Licence d’exportation: L’exportation de tout lot hors de la Suisse ou l’importation dans un autre Etat peut être soumise à la délivrance d’une ou plusieurs autorisations d’exportation ou d’importation. Il est de la responsabilité de “l’acheteur” d’obtenir toute autorisation d’exportation ou d’importation requise. Les lots achetés seront réglés conformément aux dispositions de la Clause 17 et l’absence de délivrance d’une licence d’exportation ou d’importation ou tout retard dans l’obtention d’une telle licence ne sauraient justifier la résolution ou l’annulation de la vente de votre part ou tout retard de votre paiement du “prix d’achat” pour le lot.

24. Recours en cas de non-paiement: Si le “prix d’achat” n’est pas payé pour un lot conformément à la Clause 17, nous aurons le droit d’exercer à notre discrétion, pour nous-mêmes ou en qualité du mandataire du vendeur, et sans préjudice de tous les autres droits dont nous et “le vendeur” disposons, une ou plusieurs des actions suivantes :

(a) introduire une procédure à votre rencontre pour inexécution contractuelle en vue d’obtenir des dommages et intérêts;

(b) annuler la vente du lot;

(c) affecter tout paiement fait entre nos mains ou à toute “société affiliée à Sotheby’s”, que ce soit au titre du “prix d’achat” ou autrement, aux coûts et “frais de vente” encourus à l’occasion de la vente du lot;

(d) affecter tout paiement fait entre nos mains ou à toute “société affiliée à Sotheby’s” que ce soit au titre du “prix d’achat” ou autrement, à toute dette ou dommages et intérêts dont vous seriez redevable envers nous ou envers toute “société affiliée à Sotheby’s” relativement à d’autres opérations;

(e) organiser et procéder à la remise en vente du lot dans le cadre d’une vente aux enchères publique ou d’une vente de gré à gré, en diminution de votre dette à notre égard. Vous consentez, avec “le vendeur”, à nous autoriser à organiser une telle remise en vente sur la base des Conditions de Vente applicables au moment de cette remise en vente et consentez à ce que le prix de réserve et les estimations concernant une telle remise en vente soient déterminés à notre seule discrétion. “Le produit net de la vente” s’imputera sur le montant de votre dette. Si lors de la remise en vente, le lot atteint un prix inférieur au “prix d’adjudication” initial, nous serons en droit, tout comme “le vendeur”, de vous réclamer la différence, augmentée de tous les frais encourus du fait de votre défaut de règlement. Si lors de la remise en vente, le prix atteint est supérieur au “prix d’adjudication” initial, le surplus sera payé “au vendeur”. Dans une telle hypothèse, vous renoncerez à toute réclamation éventuelle sur la propriété du lot et accepterez que tout prix de revente soit présumé commercialement raisonnable.

(f) compenser tout montant que nous, ou “toute société affiliée à Sotheby’s” vous devrions avec tout montant dont vous seriez redevable envers nous ou envers toute “société affiliée à Sotheby’s”, que ce soit en raison du produit d’une vente ou pour toute autre raison.

(g) exercer un droit de rétention sur tout bien vous appartenant qui est en notre possession ou en possession de toute “société affiliée à Sotheby’s”, quel que soit la raison, jusqu’à ce que les montants impayés nous aient été entièrement réglés. Nous vous avertirons de l’exercice de tout droit de rétention et du montant restant dû. Si les montants demeurent néanmoins impayés quatorze (14) jours après une telle mise en demeure, nous aurons le droit d’organiser et d’exécuter la revente d’un tel lot conformément au paragraphe (e) susvisé ;

(h) vous facturer la “commission de vente” et le montant raisonnable des frais légaux et administratifs encourus par “le vendeur” et par nous-mêmes ;

(i) vous facturer un intérêt à un taux n’excédant pas six pour cent (6%) par an au-dessus du taux de base bancaire fixé périodiquement par la banque de “Sotheby’s” à Genève, sur le “prix d’achat” dans la limite du montant demeuré impayé plus de cinq (5) jours ouvrables à compter de la date de la vente aux enchères;

(j) entreposer le lot, soit dans “les locaux de Sotheby’s”, soit dans un autre endroit à vos seuls risques et frais;

(k) rejeter toute enchère portée par vous ou en votre nom lors d’une vente aux enchères ultérieure ou exiger que vous versiez un acompte entre nos mains avant d’accepter de telles enchères.

25. Recours pour défaut d’enlèvement des achats: Si vous n’enlevez pas un lot acheté dans un délai de trente (30) jours calendaires à compter de la date de la vente, nous nous réservons le droit d’entreposer ledit lot à vos risques et frais. Cela s’appliquera que vous ayez ou non effectué le paiement du “montant du total dû”. Nous vous remettrons le lot acheté seulement après avoir reçu la totalité du paiement pour tous les frais d’entreposage, de transport, les frais liés à la responsabilité assumée par “Sotheby’s” en cas de perte ou dommage et de tous les autres frais encourus, ainsi que le paiement de toutes les autres sommes que vous nous devez, y compris, si tel est le cas le “prix d’achat”. Nous aurons le droit, à notre seule discrétion, d’exercer l’un quelconque des droits ou recours prévu à la Clause 24 (a), (c), (e), (f), (g), (h) susvisée, sous réserve que nous n’exercions pas les droits prévus à la Clause 24 (e) susvisée pendant une période de six mois à compter de la date de la vente concernée.

Dans le cas où nous exercerions nos droits en vertu de la Clause 24 (e) susvisée après que vous nous ayez remis le “prix d’achat”, nous nous engageons à tenir à votre disposition le “produit net de la vente” que nous aurions

reçus en fonds disponibles diminués de “la commission de vente”, de “la commission d’achat” et de tous les frais d’entrepôt, de déplacement, les frais liés à la responsabilité assumée par “Sotheby’s” en cas de perte ou dommage et de tous coûts ou taxes encourus.

C. CONDITIONS CONCERNANT PRINCIPALEMENT LES VENDEURS

26. Les garanties du vendeur: (a) Cette Clause régit votre relation à la fois avec “l’acheteur” et avec nous-mêmes. Si nous ou “l’acheteur” considérons que l’une des garanties indiquées ci-dessous n’était pas respectée d’une quelconque manière, nous ou “l’acheteur” pourrions engager des actions judiciaires à votre encontre. Vous acceptez d’indemniser “Sotheby’s”, et toute “société affiliée à Sotheby’s”, leurs employés, administrateurs, cadres et subordonnés et “l’acheteur” de toutes pertes ou dommages résultant d’une violation avérée ou alléguée de vos déclarations ou garanties, ou de toute autre obligation prévue par les présentes Conditions de Vente. Si nous croyons raisonnablement qu’une violation avérée ou alléguée de ces déclarations ou garanties s’est réalisée, vous autorisez “Sotheby’s”, à sa seule discrétion, à procéder à l’annulation de la vente.

(b) Vous nous garantissez, ainsi qu’à “l’acheteur”, qu’à tout moment (y compris, mais de manière non limitative, pendant la période où le bien nous est confié et au moment de la vente):

(i) vous êtes le véritable propriétaire du bien, ou vous êtes dûment autorisé par le véritable propriétaire à vendre le bien;

(ii) vous pouvez présentement et à l’avenir, conformément aux présentes Conditions de Vente, transférer valablement la possession et la propriété à “l’acheteur”, ladite propriété étant libre de toute revendication, action ou potentielle action émanant de tiers, et notamment, sans que cette énumération ait un caractère limitatif, de toute revendication émanant de gouvernements ou d’administrations étatiques ;

(iii) vous nous avez fourni toutes les informations concernant la provenance, l’état et la restauration du bien et vous nous avez notifié par écrit la présence dans le lot d’éléments d’espèces en danger ou protégées ou tout doute exprimé par le Vendeur ou par une tierce personne relatif à la propriété, l’état, l’authenticité, l’attribution, l’importation et l’exportation du lot;

(iv) vous ignorez tout fait ou toute allégation qui rendrait notre description concernant le lot inexacte ou trompeuse;

(v) vous nous déclarez et garantissez, ainsi qu’à l’Acheteur, qu’à tout moment (y compris, mais de manière non limitative, pendant la période où le bien nous est confié et au moment de la vente): que le bien a été légalement importé en Suisse; que le bien a été légalement et définitivement exporté en vertu des lois en vigueur dans tout pays, quel qu’il soit, dans lequel il était situé; que toutes les déclarations à l’exportation et à

l’importation ont été correctement remplies; que tous droits et taxes à l’exportation et l’importation ont été payés;

(vi) vous avez payé ou paierez toutes les taxes et/ou les droits qui sont dus sur “le produit net de la vente” du bien et vous nous avez notifié par écrit toutes les taxes et droits dont nous sommes redevables en votre nom dans tout pays autre que celui du lieu de la vente ;

(vii) vous n’êtes pas sujet à des sanctions commerciales, des embargos ou à toute autre restriction commerciale (A) dans la juridiction dans laquelle vous exercez et (B) qui sont administres et imposees par les Etats-Unis d’Amérique, l’Union européenne, le Conseil de sécurité des Nations Unies ou toute autre autorité compétente en matière de sanctions, et ne devez pas être détenu (même partiellement) ou contrôlé par une/des Personne(s) Sanctionnée(s) (ensemble la (les) « les Personne(s) Sanctionnée(s) ») ;

(viii) que le bien déposé n’est lié à aucune activité criminelle, en ce compris, sans limitation, évasion fiscale, blanchiment d’argent, activités terroristes ou autres activités criminelles, et qu’il n’est ni sous enquête, ni inculpé ou reconnu coupable, sans que cette énumération ne soit limitative, d’évasion fiscale, de blanchiment d’argent, d’activités terroristes ou d’autres activités criminelles ;

(ix) vous vous engagez à ce qu’aucun pourcentage du « produit net de la vente » ne soit transféré ou utilisé au profit d’une Personne Sanctionnée, ni à ce qu’aucune partie impliquée dans la transaction que ce soit une institution financière, un transitaire ou autre commissionnaire de transport, ou tout autre partie ne constitue un/des Personne(s) Sanctionnée(s), ou soit détenue (même partiellement) ou contrôlée par une/des Personne(s) Sanctionnée(s), à moins que leur activité ne soit autorisée par écrit par les autorités administratives compétentes ou en application de la loi ou des règlements en vigueur ;

(x) sauf avertissement contraire notifié par vous par écrit à “Sotheby’s” au moment où le bien est remis à “Sotheby’s”, il n’existe aucune restriction, droits d’auteur ou autre, relatif au bien (autres que ceux imposés par la loi) ni aucune restriction sur nos droits de reproduire des photographies ou autres images de ce bien ;

(xi) sauf avertissement contraire notifié par vous par écrit à “Sotheby’s” au moment où le bien est remis à “Sotheby’s”, tous les appareils électriques ou mécaniques (ou toute partie électrique ou mécanique d’un lot offert à la vente) sont sans risque s’ils sont utilisés dans le but auquel ils sont destinés et sont exempts de tout vice non apparent, non décelable par un examen externe, qui pourrait s’avérer dangereux pour la vie humaine ou la santé.

(c) Lorsque le “vendeur” agit en tant que mandataire (ci-après le « Mandataire ») d’un tiers (ci-après le « Mandant »), l « enchérisseur » et l « acheteur » se réfère au

Mandant et le Mandataire conjointement et solidairement, sauf indication contraire expresse, et le Mandataire garantit en sa propre qualité (en plus des garanties visées à l’Article 26 (a) qui sont données conjointement et solidairement par le Mandataire et le Mandant) ;

(i) que les accords entre le Mandataire et le Mandant concernant le bien ou autre ne facilitent pas, entièrement ou partiellement, des délits fiscaux ;

(ii) que le Mandataire a effectué toute vérification appropriée sur le Mandant conformément à toutes les lois, réglementations et sanctions applicables en matière de lutte contre le blanchiment d’argent, de lutte contre le terrorisme, qu’à sa connaissance il n’existe pas de suspicion que le bien soit lié au produit d’une activité criminelle, en ce compris et sans limitation, l’évasion fiscale, le blanchiment d’argent, le terrorisme ou toute autre activité criminelle ou que le Mandant fasse l’objet d’une enquête, ou ait été accusé ou condamné pour blanchiment d’argent, terrorisme ou toute autre activité criminelle ;

(iii) que le Mandataire divulguera à Sotheby’s l’identité du Mandant et fournira à Sotheby’s, sur demande, une vérification de l’identité et toute information supplémentaire requise pour se conformer aux exigences de Sotheby’s en matière de KYC, et/ou à la loi applicable en ce qui concerne le Mandataire et le Mandant et/ou pour prouver l’autorité du Mandataire à enchérir au nom du Mandant et à engager le Mandant. Si le Mandataire ne satisfait pas aux exigences de Sotheby’s en matière de KYC, Sotheby’s sera en droit de ne pas conclure ou d’annuler la vente de tout Lot, selon le cas ;

(d) “Sotheby’s” se réserve le droit de vérifier l’origine des fonds reçus et de se renseigner au sujet de toute personne avec qui elle réalise des transactions. Si “Sotheby’s” n’a pas fini de réaliser ses vérifications en matière de lutte contre le blanchiment d’argent, de financement d’activités terroristes ou tout autre vérification qu’elle estime appropriée concernant le “vendeur” ou, lorsque le “vendeur” agit en tant que mandataire, sur le Mandataire et son Mandant, ou “l’acheteur”, “Sotheby’s” sera en droit de ne pas conclure ou d’annuler la vente d’un lot, selon le cas, et de prendre toute autre

AVANT LA VENTE

27. Préparation de la vente: Vous acceptez de nous accorder une entière et absolue discrétion dans:

(i) la manière de réunir ou de diviser les biens en lots pour la vente;

(ii) la manière d’inclure les lots dans la vente;

(iii) la manière de décrire un lot et de procéder aux illustrations dans le catalogue ou dans les rapports sur l’état de l’objet;

(iv) la date et le lieu de la vente (ou des ventes) aux enchères;

(v) la façon dont la vente est conduite.

Nous nous réservons le droit de consulter et de nous fier à tout expert, consultant ou restaurateur extérieur de notre choix à propos d’un bien, et de réaliser toute enquête ou tout test sur le bien qui nous semblerait approprié, avant ou après la vente. Cependant, cela relève de notre entière discrétion et nous ne sommes aucunement dans l’obligation d’effectuer ces consultations, enquête ou test.

28. (a) Estimations: Toute estimation effectuée par nous, que ce soit par écrit ou par oral, ne constitue que l’expression d’une opinion et n’est fournie qu’à titre indicatif. Une estimation ne saurait être considérée comme une prévision du prix de vente. Toute estimation donnée (que ce soit par écrit ou verbalement soit dans un catalogue, soit sur un reçu, une lettre ou tout autre document) peut être révisée à tout moment par nos soins de manière discrétionnaire.

(b) Exclusion de responsabilité: Toute déclaration, écrite ou verbale et y compris celles figurant dans un catalogue, rapport, commentaire ou estimation relatives à l’aspect ou la qualité d’un lot, y compris au prix ou à sa valeur (a) ne sont que des expressions d’opinion et (b) peuvent être révisées avant que le lot ne soit offert à la vente (y compris lorsque le lot est exposé au public). Ni “Sotheby’s”, ni une “société affiliée à Sotheby’s” ni leurs mandataires, employés, ou administrateurs respectifs ne seront tenus responsables des omissions ou erreurs contenues dans une telle déclaration.

(c) Limitation des réclamations par “le vendeur”: Toute réclamation par “le vendeur” (à l’exclusion de toute réclamation prévue par la Clause 32) sera limitée en tout état de cause “au produit net de la vente” relatif à ce lot.

29. Retrait des lots de votre part: SI VOUS CHOISISSEZ DE RETIRER UN BIEN DE LA VENTE APRÈS VOTRE ENGAGEMENT ÉCRIT DE METTRE EN VENTE L’OBJET CHEZ SOTHEBY’S, VOUS SEREZ TENU DE NOUS PAYER DES DROITS DE RETRAIT CALCULÉS CONFORMÉMENT À LA CLAUSE 31 CI-DESSOUS.

30. Retrait des lots de notre part: NOUS POUVONS RETIRER UN LOT D’UNE VENTE SANS ENGAGER NOTRE RESPONSABILITÉ SI (I) NOUS PENSONS RAISONNABLEMENT QU’IL EXISTE UN DOUTE QUANT À L’AUTHENTICITÉ OU L’ATTRIBUTION DU BIEN OU (II) NOUS DOUTONS RAISONNABLEMENT DE L’EXACTITUDE DE TOUTE DÉCLARATION OU GARANTIE DU VENDEUR PRÉVUE À LA CLAUSE 26 SUSVISÉE, OU (III) VOUS AVEZ VIOLÉ L’UNE DES DISPOSITIONS DES CONDITIONS DE VENTE OU (IV) LE LOT NECESSITE MAIS NE POSSÈDE PAS DE LICENCE CITES APPROPRIÉE OU TOUTE DEROGATION OU (V) LE LOT A SUBI DES PERTES OU DOMMAGES EN SORTE QU’IL N’EST PAS DANS L’ÉTAT DANS LEQUEL IL ÉTAIT LORS DE LA CONCLUSION DE L’ACCORD DE VENTE OU (VI) LA VENTE AUX ENCHÈRES CORRESPONDANTE A ÉTÉ REPORTÉE, POUR QUELQUE RAISON QUE CE SOIT OU

(VII) SOTHEBY’S CONSIDERE DE SON AVIS RAISONNABLE QUE LA VENTE D’UN TEL BIEN POURRAIT PORTER ATTEINTE Á LA BONNE RENOMMÉE ET/OU Á L’IMAGE DE SOTHEBY’S.

Si nous prenons connaissance d’une réclamation actuelle ou potentielle concernant un lot que vous nous avez confié, nous ne pourrons vous remettre le lot tant que la question n’aura pas été résolue en votre faveur et de manière satisfaisante à nos yeux.

31. Droit de retrait: Si un lot est retiré d’une vente pour les raisons prévues aux paragraphes (30)(i), (iv), (v), (vi), ou (vii) de la Clause 30, aucun droit de retrait ne vous sera facturé et le bien vous sera retourné à vos frais. Si un lot est retiré d’une vente pour les raisons mentionnées au paragraphe (vii) aucun droit de retrait ne vous sera facturé à moins que vous n’ayez omis de fournir à Sotheby’s avant la vente tous faits ou circonstances connues de vous et nécessaires à Sotheby’s afin de prendre une décision pour l’une des raisons visées au paragraphe 30 (vii). Concernant le retrait d’un lot pour toute autre raison,, vous devrez nous régler tous « frais de vente » ainsi qu’un droit de retrait équivalent à la somme de “la commission de vente” et à “la commission d’achat” et à la “Commission des Frais Généraux” calculées selon les taux applicables au moment où le lot retiré fut confié à la vente et de la même manière que si le lot retiré s’était vendu par le biais de Sotheby’s et ce pour un montant égal ou supérieur à son estimation avant-vente. Nous ne sommes pas tenus de retirer un bien de la vente ou de vous le retourner, tant que vous ne nous avez pas réglé les “frais de vente” et le montant du droit de retrait. Le calendrier et le contenu de toute annonce concernant le retrait d’un lot demeure à la seule discrétion de Sotheby’s.

32. Responsabilité de “Sotheby’s” en cas de pertes ou dommages:

(a) Sauf accord écrit contraire conclu conformément à l’article 33 ci-dessous, “Sotheby’s” sera responsable en cas de pertes et dommages d’un lot, à partir du moment où “Sotheby’s” reçoit le lot et jusqu’à ce que (i) les risques aient été transférés à “l’acheteur” du lot suite à sa vente, ou (ii) un délai de soixante (60) jours se soient écoulés après la vente concernée, si le lot demeure invendu ou lorsque le lot est remis au Vendeur (selon la première éventualité), ou (iii) un délai de six (6) mois se soient écoulés après que le lot ait été livré à “Sotheby’s”, s’il reste en possession de “Sotheby’s” et n’a pas été consigné pour une vente à ce moment-là.

(b) Le “vendeur” accepte de payer un droit correspondant à la responsabilité que “Sotheby’s” assume au taux publié par “Sotheby’s” à la date du mandat de vente, égal au pourcentage indiqué des montant suivants: (i) le “prix d’adjudication”, si le lot est vendu (cette somme peut être déduite du produit de la vente); ou (ii) si le lot n’est pas offert à la vente pour quelque raison que

ce soit, la moyenne des estimations en vue d’une vente, ou, à défaut, une estimation raisonnable de la valeur du lot donnée par “Sotheby’s”; ou (iii) le “prix de réserve”, si le lot est invendu; augmenté de la TVA applicable ou de tout autre taxe applicable en Suisse.

(c) S’il survenait une perte ou dommage au bien pendant la période où “Sotheby’s” assume la responsabilité conformément au paragraphe 32 (a), “Sotheby’s” ne sera pas tenu de payer au “vendeur” une indemnité d’un montant supérieur à celui prévu aux paragraphes (b) (i)-(iii) susvisés, diminué de la “commission de vente” et “des frais de vente”. Si le lot est partiellement endommagé ou partiellement perdu et qu’il a subi d’après l’avis légitime de Sotheby’s une dépréciation inférieure à 50% de sa valeur, Sotheby’s vous paiera le montant de la dépréciation et offrira le lot à la vente ou vous le rendra à la demande du Vendeur.

(d) “Sotheby’s” ne sera pas tenu responsable des pertes ou dommages causées aux cadres ou aux verres protégeant les gravures, les peintures ou autres œuvres, des pertes ou dommages intervenus lors de travaux réalisés par toute personne tierce que nous avons chargée, avec votre accord, de s’occuper de votre bien (notamment travaux de restauration, encadrement ou nettoyage) ou des pertes ou dommages occasionnés, de manière directe ou indirecte, par (i) les changements de température ou d’humidité, (ii) l’usure normale, la détérioration progressive, un vice caché ou un défaut intrinsèque (y compris les vermoulures), (iii) les erreurs de manipulation, (iv) la guerre, les armes de guerre employant la fission atomique ou la contamination radioactive, les armes chimiques, bio-chimiques ou électro-magnétiques, ou tout acte de terrorisme (tels que définis par les assureurs de “Sotheby’s”).

33 Assurance par le “vendeur”:

(a) Si le “vendeur” ne souhaite pas que “Sotheby’s” soit responsable en cas de pertes et dommages causés aux lots livrés à celle-ci, il doit en convenir par écrit avec “Sotheby’s”, et il devra souscrire une couverture d’assurance pour le lot jusqu’à ce que “l’acheteur” ait payé ce lot en totalité. Dans une telle hypothèse, le “vendeur” accepte de: (i) fournir à “Sotheby’s” un exemplaire du certificat d’assurance du lot et une renonciation à recours subrogatoire de l’assureur pour tout droit qui pourrait être exercé et toute réclamation qui pourrait être formée à l’encontre de “Sotheby’s”, cette renonciation devant prendre une forme jugée satisfaisante par “Sotheby’s”, (ii) rembourser “Sotheby’s” sur demande pour toute réclamation pour perte ou dommage, et pour toutes les dépenses, coûts et “frais” y afférant., Tout paiement effectué par Sotheby’s en vertu de la présente Clause lie le Vendeur que la responsabilité a été prouvée ou non; (iii) notifier à l’assureur du “vendeur” les conditions de l’indemnisation prévue au paragraphe (ii) ci-dessus; (iv) renoncer à tout droit et à toute réclamation que le “vendeur” pourrait avoir à l’encontre de “Sotheby’s”

relativement à une telle perte ou un tel dommage, à l’exception des cas où la perte ou le dommage est dû à la faute intentionnelle de “Sotheby’s”.

(b) Si le “vendeur” ne remplit pas les obligations décrites au paragraphe 33(a)(i) ci-dessus dans un délai de dix (10) jours à compter de la livraison du lot à “Sotheby’s”, “Sotheby’s” assumera la responsabilité, à compter du jour suivant, de la perte ou des dommages causés au lot, conformément à la Clause 32 susvisée, bien que sa responsabilité envers le “vendeur” soit limitée à la différence positive, si elle existe, entre (A) le montant décrit au paragraphe 32(c) et (B) les indemnités perçues au titre de la police d’assurance que le “vendeur” a souscrite pour le lot concerné, augmentées de toute franchise applicable.

34. Reconsignation: Nous pourrions décider, à notre discrétion, de reconsigner tout lot à une vente aux enchères publique organisée par toute “société affiliée à Sotheby’s”. Nous vous le notifierons par écrit et, à moins que vous ne vous opposiez par écrit dans un délai de dix (10) jours à compter de la réception de sa notification à la reconsignation proposée, vous serez considéré comme ayant accepté une telle reconsignation.

Dans ces circonstances, toute vente sera régie par les Conditions de Vente figurant dans le catalogue de la vente correspondante, à l’exception du fait que, entre vous et

nous, les présentes Conditions de Vente continueront à s’appliquer et prévaudront en cas de conflit. Tout produit

de la vente vous sera remis dans la devise du pays dans laquelle la vente s’est déroulée, diminué de toutes les taxes locales correspondantes.

PENDANT LA VENTE

35. Le “prix de réserve”: Sauf accord contraire conclu par écrit, chaque lot sera offert à la vente avec un “prix de réserve” égal à soixante-quinze pour cent (75%) de “l’estimation basse avant la vente” notifiée au “vendeur”.

Aucun “prix de réserve” ne peut excéder la dernière “estimation basse avant la vente” du lot annoncée ou publiée par “Sotheby’s”. Dans l’hypothèse où des fluctuations de change affectent un “prix de réserve” fixé dans une devise autre que le franc suisse et si “Sotheby’s” ne parvient pas à s’accorder avec le “vendeur” sur un “prix de réserve” révisé, le “prix de réserve” fixé exprimé en francs suisses sera calculé sur la base du taux de change de clôture disponible le jour ouvrable précédant immédiatement la vente aux enchères.

“SOTHEBY’S” NE SERA EN AUCUN CAS RESPONSABLE SI ENCHERES N’ATTEIGNANT PAS LE NIVEAU DU “PRIX DE RESERVE” MAIS “SOTHEBY’S” AURA LE DROIT, A SA LIBRE ET ENTIERE APPRECIATION, DE VENDRE LE LOT AU-DESSOUS DU “PRIX DE RESERVE” ET DE REMETTRE AU “VENDEUR” LES PRODUITS

DE LA VENTE QUE LE “VENDEUR” AURAIT REÇUS SI LE LOT AVAIT ETE VENDU AU “PRIX DE RESERVE”. SI LE LOT NE TROUVE PAS ACQUEREUR, LE COMMISSAIRE- PRISEUR ANNONCERA QUE LE LOT EST INVENDU.

36. Enchérir pendant une vente aux enchères: Vous ne pouvez pas enchérir sur votre propre bien. Bien que nous soyons autorisés à enchérir en votre nom jusqu’au montant du prix de réserve, vous n’êtes pas autorisé à donner des instructions ou à permettre à une autre personne d’enchérir sur le bien pour votre compte.

Si vous enchérissez en votre nom (ou chargez une autre personne de le faire), vous pourrez être considéré comme un enchérisseur dont les enchères auraient été acceptées.

Dans ce cas, vous ne serez pas autorisé à bénéficier des Clauses 4 et 35 susvisées et vous serez tenu de nous régler une somme représentant le total de la “commission de vente”, de la “commission d’achat”, de la “commission de frais généraux” et de tous les “frais de vente” qui auront été encourus à l’occasion de la vente du lot. Nous serons autorisés à exercer un droit de rétention sur le lot jusqu’à ce que le paiement de cette somme ait été acquitté en totalité.

APRÈS LA VENTE

37. Paiement fait par vous à nous: Après la vente, vous serez tenu de nous payer les sommes suivantes:

(i) la “commission de vente”; et

(ii) “les frais de vente”

Nous aurons le droit de déduire chacun de ces montants des sommes reçues de “l’acheteur”. Vous autorisez “Sotheby’s” à percevoir de “l’acheteur” la “commission d’achat” ainsi que les “frais généraux”.

38. Paiement du produit net de la vente au vendeur: A moins d’avoir été averti par “l’acheteur” de son intention de résilier la vente au motif que le lot serait un faux et à condition que “l’acheteur” ait remis à “Sotheby’s” tout document permettant de s’assurer de son identité, nous vous transmettrons le quarante cinquième jour (45ème) après la date de clôture de la vente aux enchères, le “produit net de la vente” reçu de “l’acheteur” en fonds disponibles, diminué de tout autre montant dont vous seriez redevable à l’égard de “Sotheby’s” ou de toute “société affiliée à Sotheby’s”. Vous voudrez bien noter que “le produit net de la vente” qui vous est dû provient directement des montants reçus de “l’acheteur”. Si “l’acheteur” effectue le paiement plus de quarante (40) jours après la date de clôture de la vente, nous vous enverrons le “produit net de la vente” diminués des autres montants que vous nous devez ou que vous devez à toute “société affiliée à Sotheby’s” dans un délai de cinq (5) jours ouvrables à compter de la réception des fonds disponibles.

Nous nous réservons le droit de remettre un lot à “l’acheteur” avant le paiement par “l’acheteur” du “prix d’achat” pour le lot. Dans ce cas, nous vous paierons le “produit net de la vente” du lot comme suit (i) si aucun délai de paiement n’a été accordé à “l’acheteur”, à l’expiration d’un délai de quarante-cinq jours à compter de la vente, ou cinq jours ouvrables à compter de l’enlèvement du bien (si plus tard) ou (ii) si un délai de paiement a été accordé à “l’acheteur”, la portion du “produit net de la vente” correspondante à chaque échéance sera payée au “vendeur” à la date correspondante pour l’échéance convenue avec le “vendeur”, ou cinq jours ouvrables à compter de l’enlèvement du bien (si plus tard que la date d’échéance correspondante convenue); dans chaque cas, nonobstant le fait que “Sotheby’s” reçoive ou non le produit de la vente de la part de “l’acheteur” et à condition que vous nous ayez remis tout document permettant de nous assurer de votre identité.

39. Annulation: Si nous sommes convaincus que le lot est un faux, nous procéderons à l’annulation de la vente et vous le notifierons. Nous serons en droit, à notre seule discrétion, de passer outre les dispositions de la Clause 4 lorsqu’il s’agira de déterminer si un lot est un faux ou non. Dans un délai de dix (10) jours à compter de la réception de la lettre vous notifieront l’annulation de la vente, vous nous retournerez tout “produit net de la vente” que nous vous aurons précédemment réglé relatif audit lot et vous nous rembourserez de tous les “frais” encourus en relation avec l’annulation de la vente. Le Vendeur est tenu envers Sotheby’s de tous les frais juridiques raisonnables et accessoires et de tous les frais encourus par Sotheby’s pour la mise en place de toute mesure d’exécution par Sotheby’s ainsi que tous dommages et intérêts auxquels Sotheby’s pourrait prétendre. A réception de ces fonds, nous vous retournerons le lot. Nous serons en droit de percevoir le “produit net de la vente”, si pour des raisons indépendantes de notre volonté, nous ne sommes pas en mesure de vous retourner votre lot.

40. Non-paiement par “l’acheteur”: Nous ne sommes pas tenus de contraindre “l’acheteur” à payer, ni d’introduire des actions judiciaires pour recouvrer un tel paiement. Vous vous engagez à nous informer de toute action que vous auriez choisi d’entreprendre à l’encontre de “l’acheteur” pour le contraindre au paiement des sommes qu’il vous doit.

A notre entière discrétion, nous pourrions exercer l’un des recours prévus à la Clause 24 susvisée, y compris le droit d’annuler la vente et de vous retourner votre bien.

Sur demande, nous vous informerons de toute action introduite à l’encontre de “l’acheteur” et prendrons en considération vos conseils sur la démarche que vous estimez la plus appropriée pour recouvrer le montant dû. Nous serons en droit de facturer à “l’acheteur” un intérêt pour tout retard de paiement conformément à la Clause 24(i) susvisée et vous nous autorisez à retenir un tel intérêt pour notre propre compte.

Si “l’acheteur” ne règle pas le “prix d’achat” mais si nous consentons à vous verser un montant équivalent au “produit net de la vente”, la propriété du lot nous sera transférée. Afin d’éviter toute doute, nous aurons le bénéfice de toutes vos déclarations, garanties et indemnités prévues aux termes des présentes Conditions de Vente.

41. Les ventes postérieures à la vente aux enchères: Si un lot n’a pas été acquis lors de la vente aux enchères, vous nous autorisez à vendre le lot de gré à gré pendant une période de quarante (40) jours à compter de la date de la vente aux enchères. Sauf accord contraire de votre part, toute vente postérieure à la vente aux enchères sera conclue pour un prix qui ne saurait être inférieur au “produit net de la vente” auquel vous auriez pu prétendre si le lot avait été vendu au “prix de réserve”.

Si une telle vente de gré à gré est convenue, vos obligations envers nous et “l’acheteur” concernant ce lot seront les mêmes que s’il avait été vendu aux enchères publiques.

Toute référence faite dans les présentes Conditions de Vente à la date des enchères est assimilée à la date de la vente de gré à gré.

42. Lot invendu: Nous vous adresserons, à l’adresse donnée dans l’accusé de réception des biens, un avis relatif aux lots invendus. Si ce bien n’a pas été vendu de gré à gré conformément aux dispositions de la Clause 41, vous pourrez soit nous confier à nouveau ce lot en vue de sa vente, soit reprendre possession de votre bien. Si vous décidez de reprendre votre lot, nous nous réservons le droit de vous facturer une commission réduite s’élevant à cinquante pour cent (50%) de “la commission de vente”, augmentée des “frais de vente”. Dans ce cas, la “commission de vente” sera calculée comme si le bien avait été vendu au “prix de réserve”. Le taux de la “commission de vente” sera celui applicable à la date de la vente aux enchères.

Si vous ne prenez pas les dispositions visant à nous confier à nouveau la vente du lot ou à reprendre possession de votre lot, ainsi que précédemment stipulé, dans un délai de soixante (60) jours à compter de la vente aux enchères, nous serons en droit, à notre seule discrétion:

(i) D’entreposer le lot dans un local indépendant à vos risques et frais; ou

(ii) d’offrir à nouveau le lot à une vente aux enchères publique avec un “prix de réserve” qui ne pourra être inférieur à cinquante pour cent (50%) du “prix de réserve” d’origine.

Dans le cas où un lot est confié à nouveau à la vente, nous serons habilités à déduire “du prix d’adjudication” la commission réduite due au titre de la vente initiale ainsi que les “frais de vente” y afférent et “la commission de vente” liée à la revente augmentée également des “frais” y afférent. Nous nous réservons le droit de vous facturer dans la limite d’un montant raisonnable nos frais administratifs et juridiques encourus.

Toute revente sera régie par les Conditions de Vente figurant dans le catalogue de la vente concernée, à l'exception faite du fait qu'entre vous et nous, les présentes Conditions de Vente continueront à s'appliquer et prévaudront en cas de conflits.

D. CONDITIONS CONCERNANT À LA FOIS LES ACHETEURS ET LES VENDEURS

43. Loi applicable: Les Conditions de Vente et toutes modifications subséquentes (incluant toutes les enchères réalisées en ligne pour la vente à laquelle s'appliquent les présentes Conditions de Vente) seront régies par le droit suisse et interprétées conformément à ce droit.

44. Clause attributive de compétence:

(I) "SOTHEBY'S", LES "ACHETEURS" ET "LES VENDEURS" (ET TOUS LES "ACHETEURS" ET "VENDEURS" ÉVENTUELS) ACCEPTENT QUE LES TRIBUNAUX DU CANTON DE GENÈVE (SUISSE) (SOUS RÉSERVE DES DISPOSITIONS DE LA CLAUSE 44(II) CI-DESSOUS) ONT COMPÉTENCE EXCLUSIVE POUR ÊTRE EN CONNAISSANCE DE TOUS LES LITIGES (Y COMPRIS LES RÉCLAMATIONS RELATIVES À LA COMPENSATION ET AUX DEMANDES RECONVENTIONNELLES) QUI EXISTERAIENT EN RAPPORT AVEC LA VALIDITÉ, L'EFFET, L'INTERPRÉTATION OU L'EXÉCUTION DES PRÉSENTES CONDITIONS DE VENTE OU EN RAPPORT AVEC LES RELATIONS JURIDIQUES QUI SERAIENT SURVENUES DANS LE CADRE DE CES CONDITIONS DE VENTE, OU AVEC TOUTE AUTRE QUESTION RELATIVE À CES DERNIÈRES.

(II) LES DISPOSITIONS DE LA CLAUSE 44(I) SUSVISÉE SONT CONVENUES AU SEUL BÉNÉFICE DE "SOTHEBY'S". PAR CONSÉQUENT, NONOBSANT L'ENGAGEMENT EXCLUSIF PRÉVU À LA CLAUSE 44(I) SUSVISÉE, "SOTHEBY'S" SE RÉSERVE LE DROIT D'ENGAGER DES POURSUITES DEVANT TOUT TRIBUNAL COMPÉTENT.

45. Signification: Tous "les acheteurs" et "vendeurs" consentent irrévocablement à recevoir signification d'un acte introductif d'instance ou de tout autre document en rapport avec une procédure judiciaire, par voie de télécopie, de signification à personne, de remise à la dernière adresse connue ou à toute autre adresse usuelle, de courrier, ou par tout autre moyen autorisé par la loi suisse, la loi du lieu où la signification doit être effectuée ou celle du lieu dans lequel la procédure a été introduite.

46. Photographies et illustrations: Vous reconnaissez que nous avons un droit absolu (non exclusif) de photographeur, illustrer ou de reproduire des images de tout lot que nous détenons en vue d'une vente. Nous conserverons les droits d'auteur sur toutes les images que nous aurons réalisées relatives à un lot et aurons le droit d'utiliser de telles images comme bon nous semble, aussi bien avant qu'après la vente aux enchères.

47. Taxe sur la Valeur Ajoutée (TVA): Lorsque les présentes Conditions de Vente se réfèrent à une obligation pour "l'acheteur" ou "le vendeur" d'effectuer un paiement, "l'acheteur" ou "le vendeur" (selon le cas) sera redevable du paiement de toute TVA requise par la loi, ou, le cas échéant de tout montant tenant lieu de TVA.

Lorsque les présentes Conditions de Vente confèrent à "Sotheby's" le droit de recevoir paiement de "l'acheteur" ou du "vendeur", un tel droit inclura le droit de percevoir toute TVA due, ou le cas échéant, tout montant tenant lieu de TVA.

48. Droits d'auteur: Aucune déclaration, ni garantie ne sont émises par "le vendeur" ou par "Sotheby's" sur le point de savoir si un lot est soumis à des droits d'auteur, ou si "l'acheteur" acquiert les droits d'auteur sur un lot vendu.

49. Exportation/importation et embargos: Aucune déclaration, ni garantie ne sont émises par "Sotheby's" ou par le "vendeur" sur la question de savoir si un lot est soumis à des restrictions d'exportation depuis la Suisse ou à des restrictions relatives à l'importation de la part de tout autre Etat. De même, nous ne faisons aucune déclaration ou garantie sur la question de savoir s'il existe des mesures d'embargo concernant des lots spécifiques.

50. Notification: Toute notification ou autre communication devront être faites par écrit et si elles sont envoyées par la poste, seront considérées comme avoir été reçues par le destinataire, le deuxième jour qui suit l'envoi, ou si le destinataire habite en dehors de la Suisse, le cinquième jour ouvrable après l'envoi. Si une notification écrite est remise en main propre, elle sera considérée comme ayant été reçue au moment de la remise et, si une notification est envoyée par télécopie, elle sera considérée comme avoir été reçue vingt-quatre (24) heures après l'envoi. Toute notification doit nous être adressée au 2 Rue François-Diday, 1204 Genève. Toute notification que nous pourrions vous envoyer, sera adressée à la dernière adresse que nous connaissons.

51. Divisibilité: Dans le cas où certaines dispositions des présentes Conditions de Vente seraient inapplicables, pour quelque motif que ce soit, les autres dispositions conserveront leur plein effet.

52. Détails personnels: Si nous en faisons la demande, "l'acheteur", "le vendeur" et tout enchérisseur acceptent de fournir (dans des formes qui nous paraissent acceptables) une confirmation écrite de leur nom, adresse permanente, preuve de leur identité et de leur solvabilité.

53. Commission d'introduction: Nous nous réservons le droit de payer sur notre rémunération, une commission à toute tierce personne qui nous présenterait des clients ou nous ferait connaître des objets.

54. La Protection des données: Nous conserverons et traiterons vos informations personnelles et nous pourrions être amenés à les partager avec les autres sociétés du

groupe Sotheby's uniquement dans le cadre d'une utilisation conforme à notre Politique de Confidentialité publiée sur notre site Internet www.sothebys.com ou disponible sur demande par courriel à l'adresse suivante : enquiries@sothebys.com.

55. Divers:

(i) Les titres et l'introduction figurant dans les présentes Conditions de Vente ne font pas partie intégrante de celles-ci ; ils ont pour seul objet d'en faciliter la lecture et la compréhension ;

(ii) Aucun acte, même partiel, ou omission de "Sotheby's" ne pourra être considéré comme une renonciation de "Sotheby's" à l'un de ses droits prévus dans les présentes Conditions de Vente.

(iii) Les singuliers incluent les pluriels et vice-versa, lorsque le contexte le rend nécessaire.

(iv) Les présentes Conditions de Vente ne pourront être cédées par "l'acheteur" ou "le vendeur" à des tiers sans le consentement écrit préalable de "Sotheby's". Cependant, ces Conditions de Vente s'appliqueront à vos ayant-droits, cessionnaires, trustees, exécuteurs testamentaires, tuteurs et représentants.

(v) Lorsque les termes se voient attribuer une signification particulière, un lexique peut apparaître avant le premier lot dans le catalogue de la vente concernée.

Septembre 2020

CONDITIONS OF BUSINESS

THE CONDITIONS SET OUT BELOW AND ALL OTHER TERMS, CONDITIONS AND NOTICES SET OUT IN SOTHEBY'S CATALOGUES OR ANNOUNCED BY THE AUCTIONEER OR POSTED IN THE SALE-ROOM BY WAY OF NOTICE AND IN RESPECT OF ONLINE BIDDING VIA THE INTERNET, THE ADDITIONAL TERMS AND CONDITIONS FOR ONLINE BIDDING ON THE SOTHEBY'S WEBSITE (TOGETHER THE 'CONDITIONS OF BUSINESS') FORM THE TERMS ON WHICH SOTHEBY'S CONTRACTS, AS AUCTIONEER, WITH ACTUAL AND PROSPECTIVE SELLERS AND BUYERS.

THE CONDITIONS OF BUSINESS APPLY TO ALL ASPECTS OF THE RELATIONSHIP BETWEEN YOU AND US REGARDING THE SALE, PURCHASE OR HOLDING BY US OF PROPERTY.

THEY ALSO APPLY TO YOU IF YOU REQUIRE INSPECTION, APPRAISAL OR VALUATION OF PROPERTY. THEY ARE THEREFORE VERY IMPORTANT AND YOU SHOULD READ THEM CAREFULLY.

YOU AGREE THAT ANY FUTURE DEALINGS WHICH YOU MAY HAVE WITH SOTHEBY'S SHALL BE ON THE CONDITIONS OF BUSINESS CURRENT AT THAT PARTICULAR TIME.

NOTICE TO BUYERS AND SELLERS

You should note that Sotheby's generally acts as agent for the seller. Any concluded

contract of sale is made directly between the seller and the buyer.

Sotheby's is dependent on the seller for much of the relevant factual material pertaining to items offered for sale. Sotheby's cannot and does not undertake full due diligence on every item sold. Buyers therefore have a responsibility to carry out their own inspection and investigations to satisfy themselves as to the nature of the items which they are interested in buying. We specifically draw to the attention of all potential buyers Conditions 6 and 7 which limit the extent to which Sotheby's and the seller may be liable. We also specifically draw to the attention of all sellers Conditions 26 and 28 which set out the basis of the relationship between Sotheby's and the seller and limit the extent to which Sotheby's may be liable to the seller.

Actual and prospective buyers and sellers are bound by all Conditions of Business. However, for ease of reference, we have divided the Conditions set out below into sections. Section A explains certain terms that are used regularly throughout the Conditions, Section B sets out those Conditions which particularly relate to buyers, Section C sets out those Conditions which particularly relate to sellers, and Section D sets out those Conditions which relate to both buyers and sellers. Where possible in these Conditions of Business, Sotheby's is referred to as 'we', 'us' and 'our', and actual and prospective buyers and sellers are, as applicable, referred to as 'you' and 'your'.

A. EXPLANATION AND DEFINITION OF CERTAIN TERMS USED IN THE CONDITIONS OF BUSINESS

1. Definitions: In these Conditions of Business, terms placed in inverted commas shall have the meaning set out below:

(a) **'bidder'** means any person considering, making or attempting to make a bid, by whatever means, and includes 'buyer';

(b) **'buyer'** means the person who makes the highest bid accepted by the auctioneer, or that person's disclosed principal when bidding as agent;

(c) **'buyer's premium'** means the commission on the 'hammer price' payable to 'Sotheby's' by a 'buyer' at the rates posted in the auction room at the time of the relevant sale, together with any Value Added Tax (VAT) or amount in lieu of VAT required by law;

(d) **'CITES'** means Convention on International Trade in Endangered Species;

(e) **'expenses'** in relation to the sale of any lot means 'Sotheby's' charges and expenses including but not limited to legal expenses, charges and expenses for assumption of liability for loss or damage, catalogue and other reproductions and illustrations, any customs duties, advertising, packing or shipping costs, reproduction rights' fees, taxes, levies, costs of testing, searches or enquiries relating to any lot, or costs of

collection from a defaulting 'buyer', including any applicable VAT or amount in lieu of VAT required on charges for illustration and assumption of liability for loss or damage;

(f) **'hammer price'** means the price at which a lot is knocked down by the auctioneer to the 'buyer' or, in the case of a post-auction sale, the agreed price; in both instances excluding the 'buyer's premium', 'overhead premium', any applicable taxes and any 'expenses';

(g) **'low pre-sale estimate'** means the low estimate of 'Sotheby's' latest low and high pre-sale estimates of the value of the property, whether or not communicated to the 'seller';

(h) **'mid pre-sale estimate'** means the average of 'Sotheby's' latest low and high pre-sale estimates of the value of the property, whether or not communicated to the 'seller';

(i) **'net sale proceeds'** means the 'hammer price' of the lot sold to the extent received by 'Sotheby's' in cleared funds, less 'seller's commission' and 'expenses';

(j) **'overhead premium'** is the allocation of Sotheby's overhead costs relating to Sotheby's facilities, property handling and other administrative expenses that is payable by the Buyer on the Hammer Price at the rates set out in the guide to Buying at Auction for the sale and an amount in respect of applicable VAT;

(k) **'reserve'** is the (confidential) minimum 'hammer price' at which the 'seller' has agreed to sell a lot;

(l) **'seller'** means the owner or the owner's agent or the person in possession of the property consigned. If there are multiple owners or agents or persons in possession, each shall assume, jointly and severally, all obligations, liabilities, representations, warranties and indemnities as set forth in these Conditions of Business;

(m) **'seller's commission'** means the commission payable to 'Sotheby's' by a 'seller' at the rates applicable at the date of sale of the property or at the date of loss or damage to the property (if applicable), together with any VAT required by law or amount in lieu thereof;

(n) **'Sotheby's'** means Sotheby's SA Geneva Branch, 2 Rue François-Diday, 1204 Geneva, Switzerland;

(o) **'Sotheby's affiliated company'** means: Sotheby's in the USA, a company registered in the USA; any company (other than 'Sotheby's') being a subsidiary of Sotheby's in the USA or being otherwise controlled by Sotheby's in the USA; and Sotheby's Diamonds S.A., a company registered in Geneva (Switzerland) and its subsidiaries;

(p) **'total amount due'** means the 'hammer price' in respect of the lot sold, together with the 'buyer's premium', 'overhead premium' and any charges, fees, interest, taxes and 'expenses' due from a 'buyer' or defaulting 'buyer'.

B. CONDITIONS MAINLY CONCERNING BUYERS

2. Sotheby's capacity: 'Sotheby's' sells as agent for the 'seller' except where it wholly or partly owns any lot as principal. 'Sotheby's' may have a legal or equitable interest in, or have made a financial commitment in respect of, the lot as secured creditor or otherwise. Where 'Sotheby's' sells as agent, any sale will result in a contract made directly between the 'seller' and the 'buyer'.

3. Bidder's and/or Buyer's warranties:

(a) The 'bidder' and/or 'buyer' warrants that:

(i) the Bidder and/or Buyer will provide to Sotheby's, upon request, verification of identity and any additional information required to comply with Sotheby's Know Your Client ("KYC") requirements and/or the applicable law, failing which Sotheby's shall be entitled either not to complete or to cancel the sale of any Lot, as appropriate;

(ii) the 'bidder' and/or 'buyer' is not subject to trade sanctions, embargoes or any other restriction on trade (A) in the jurisdiction in which it does business, and (B) that are administered and enforced by Switzerland, the United States, the European Union, the United Kingdom, or the United Nations Security Council, and is not owned (nor partly owned) or controlled by such sanctioned person(s) (collectively, "Sanctioned Person(s)"); and

(iii) the funds used for purchase and settlement of the lot(s) are not connected with nor have any link to nor are derived from any criminal activity, including without limitation tax evasion, money laundering, terrorist activities or other criminal activity, and the 'bidder'/'buyer' is neither under investigation, nor has been charged with or convicted of without limitation, tax evasion, money laundering, terrorist activities or other criminal activity.

(b) Where the 'bidder' is bidding on behalf of another person or acting as agent (in either case, the "Agent") for another party (the "Principal(s)"), the 'bidder' or 'buyer' shall refer to Principal(s) and Agent jointly and severally unless otherwise expressly indicated and the Agent warrants in its own capacity (in addition to the warranties set out in Condition 3(a) which are then given jointly and severally by the Agent and the Principal(s)) that:

(i) the Principal(s) is not a Sanctioned Person(s) nor owned (or partly owned) or controlled by Sanctioned Person(s);

(ii) the funds used for purchase and settlement of the lot(s) are not connected with, nor have any link to any criminal activity, including without limitation tax evasion, money laundering, terrorist activities or other criminal activity and that the arrangements between the Agent and the Principal(s) of the lot(s) or otherwise do not, in whole or in part facilitate tax crimes;

(iii) the lot(s) purchased by the Agent or the Principal(s) is not being purchased for

the purposes of, or being used in any way connected with, or to facilitate breaches of any applicable tax, anti-money laundering or anti-terrorism laws or regulations;

(iv) the Agent has conducted appropriate customer due diligence on the Principal(s) of the lot(s) in accordance with all applicable anti-money laundering and sanctions laws and regulations and the Agent does not know and has no reason to suspect that the funds used for settlement are derived from or connected with proceeds of any criminal activity including without limitation tax evasion, or that the ultimate buyer(s) is under investigation, or has been charged with or convicted of money laundering, terrorist activities or other criminal activity;

(v) the Agent will disclose to Sotheby's the identity of the Principal(s) and will provide to Sotheby's, upon request, verification of identity and any additional information required to comply with Sotheby's KYC requirements and/or the applicable law with respect to the Agent and the Principal(s) and/or to evidence the Agent's authority to bid on behalf of the Principal(s) and to bind the Principal(s). If the Agent fails to satisfy Sotheby's KYC requirements, Sotheby's shall be entitled either not to complete or to cancel the sale of any lot, as appropriate

(c) The 'bidder' and/or 'buyer' hereby undertakes and warrants that none of the funds used for purchase and settlement will be funded by any Sanctioned Person(s), nor will any party involved in the transaction including financial institutions, freight forwarders or other forwarding agents or any other party be a Sanctioned Person(s) nor owned (or partly owned) or controlled by a Sanctioned Person(s), unless such activity is authorized in writing by the government authority having jurisdiction over the transaction or in applicable law or regulation.

(d) 'Sotheby's' reserves the right to seek identification of the source of funds received, and to make enquiries about any person transacting with 'Sotheby's'. If 'Sotheby's' has not completed its enquiries in respect of anti-money laundering, anti-terrorist financing or other checks as it considers appropriate concerning the 'bidder' and/or 'buyer' or the 'seller' to 'Sotheby's' satisfaction at its discretion, 'Sotheby's' shall be entitled either not to complete or to cancel the sale of any lot, as appropriate, and to take any further action required or permitted under applicable law without any liability to the 'bidder' and/or 'buyer'.

SOTHEBY'S OBLIGATIONS TO BUYERS

4. Our guarantee to you in respect of counterfeit lots: If 'Sotheby's' sells an item which subsequently is shown to be a "counterfeit", subject to the terms below 'Sotheby's' will set aside the sale and refund to the 'buyer' the total amount paid by the 'buyer' to 'Sotheby's' for the item, in the currency of the original sale.

FOR THESE PURPOSES, "COUNTERFEIT" MEANS A LOT THAT IN 'SOTHEBY'S'

REASONABLE OPINION IS AN IMITATION CREATED TO DECEIVE AS TO AUTHORSHIP, ORIGIN, DATE, AGE, PERIOD, CULTURE OR SOURCE, WHERE THE CORRECT DESCRIPTION OF SUCH MATTERS IS NOT REFLECTED BY THE DESCRIPTION IN THE CATALOGUE (TAKING INTO ACCOUNT ANY GLOSSARY OF TERMS). NO LOT SHALL BE CONSIDERED A COUNTERFEIT BY REASON ONLY OF ANY DAMAGE AND/OR RESTORATION AND/OR MODIFICATION WORK OF ANY KIND (INCLUDING REPAINTING OR OVER-PAINTING).

Please note that this Guarantee does not apply if either:-

(i) the catalogue description was in accordance with the generally accepted opinion(s) of scholar(s) and expert(s) at the date of the sale, or the catalogue description indicated that there was a conflict of such opinions; or

(ii) the only method of establishing at the date of the sale that the item was a counterfeit would have been by means of processes not then generally available or accepted, unreasonably expensive or impractical to use; or likely (in 'Sotheby's' reasonable opinion) to have caused loss of value to the lot; or

(iii) there has been no material loss in value of the lot from its value had it been in accordance with its description.

This Guarantee is provided for a period of five (5) years after the date of the relevant auction, is solely for the benefit of the 'buyer' and may not be transferred to any third party. To be able to claim under this Guarantee, the 'buyer' must:-

(i) notify 'Sotheby's' in writing within three (3) months of receiving any information that causes the 'buyer' to question the authenticity or attribution of the item, specifying the lot number, date of the auction at which it was purchased and the reasons why it is thought to be counterfeit; and

(ii) return the item to 'Sotheby's' in the same condition as at the date of sale to the 'buyer' and be able to transfer good title in the item, free from any third party claims arising after the date of the sale.

'Sotheby's' has discretion to waive any of the above requirements. 'Sotheby's' may require the 'buyer' to obtain at the 'buyer's' cost the reports of two independent and recognised experts in the field, mutually acceptable to 'Sotheby's' and the 'buyer'. 'Sotheby's' shall not be bound by any reports produced by the 'buyer', and reserves the right to seek additional expert advice at its own expense. In the event 'Sotheby's' decides to rescind the sale under this Guarantee, it may refund to the 'buyer' the reasonable costs of up to two mutually approved independent expert reports.

4. bis Our guarantee to you in respect of counterfeit lots: if 'Sotheby's' sells any gemstone or pearls which the 'buyer' subsequently shows to 'Sotheby's'

reasonable satisfaction not to be genuine or of natural origin, subject to the terms below 'Sotheby's' will set aside the sale and refund to the 'buyer' the total amount paid by the 'buyer' to 'Sotheby's' for such gemstones or pearls, in the currency of the original sale.

The Guarantee is provided for a period of twenty one (21) days after the date of the relevant auction, is solely for the benefit of the 'buyer' and may not be transferred to any third party. To be able to claim under this Guarantee, the 'buyer' must:-

(i) notify 'Sotheby's' in writing within such 21 day period of the reasons for not believing the gemstones or pearls to be genuine or of natural origin, specifying the lot number, date of the auction at which it was purchased; and

(ii) return the item to 'Sotheby's' in the same condition as at the date of sale to the 'buyer' and be able to transfer good title in the item, free from any third party claims arising after the date of the sale.

'Sotheby's' has discretion to waive any of the above requirements. 'Sotheby's' may require the 'buyer' to obtain at the 'buyer's' cost the reports of two independent and recognised experts in the field, mutually acceptable to 'Sotheby's' and the 'buyer'. 'Sotheby's' shall not be bound by any reports produced by the 'buyer', and reserves the right to seek additional expert advice at its own expense. In the event 'Sotheby's' decides to rescind the sale under this Guarantee, it may refund to the 'buyer' the reasonable costs of up to two mutually approved independent expert reports.

BUYER'S OBLIGATION TO INSPECT

5. Examination of goods: Goods auctioned are usually of some age. All goods are sold with all faults and imperfections and errors of description. Illustrations in catalogues are for identification only. You should also note that we have not tested any electrical or mechanical goods prior to the sale (whether in respect of their ability to function, their safety of operation or otherwise) and you are solely responsible for testing such goods before using them.

Accordingly, as regards any lot in which you are interested, you undertake:

(i) to inspect and satisfy yourself prior to the sale as to the condition and description of the lot;

(ii) to rely on your own judgment as to whether the lot accords with its description;

(iii) to seek any independent expert advice reasonable (in the light of your particular expertise and the value of the lot) to satisfy yourself as to authorship, attribution, authenticity, genuineness, origin, date, age, provenance or condition of the lot; and

(iv) not to rely on any illustration in any catalogue.

To assist you, we may refer in a catalogue to particular faults or imperfections, but any such guidance which we provide does not purport to be exhaustive. You will be deemed

to have knowledge of all matters which you could reasonably have been expected to find out given your particular expertise and the exercise by you of reasonable due diligence.

SOTHEBY'S LIABILITY TO BUYERS

6. Exclusion of liability: APART FROM THE GUARANTEE IN CONDITION 4 GIVEN BY 'SOTHEBY'S' TO THE 'BUYER' AND YOUR RIGHTS IN RELATION TO THE CONDUCT OF AUCTIONS AS SET OUT IN CONDITION 12:

(I) 'SOTHEBY'S' GIVES NO GUARANTEES OR WARRANTIES TO THE 'BUYER' AND ANY IMPLIED WARRANTIES OR CONDITIONS ARE EXCLUDED (SAVE IN SO FAR AS SUCH OBLIGATIONS CANNOT BE EXCLUDED BY STATUTE);

(II) IN PARTICULAR, ANY REPRESENTATIONS, WRITTEN OR ORAL AND INCLUDING THOSE IN ANY CATALOGUE, REPORT, COMMENTARY OR VALUATION, IN RELATION TO ANY ASPECT OR QUALITY OF ANY LOT, INCLUDING PRICE OR VALUE, (A) ARE STATEMENTS OF OPINION ONLY AND (B) MAY BE REVISED PRIOR TO THE LOT BEING OFFERED FOR SALE (INCLUDING WHILST THE LOT IS ON PUBLIC VIEW); AND

(III) NONE OF 'SOTHEBY'S', ANY 'SOTHEBY'S AFFILIATED COMPANY', OR ANY AGENT, EMPLOYEE OR DIRECTOR THEREOF SHALL BE LIABLE FOR ANY ERRORS OR OMISSIONS IN ANY SUCH REPRESENTATIONS.

7. Limitation on claims by buyers: Without prejudice to Conditions 4 and 6 above, and save insofar as it relates to any liability which we may have for personal injury or death, any claim against 'Sotheby's' by the 'buyer' shall be limited to the 'hammer price', the 'buyer's premium' and the 'overhead premium' actually paid by the 'buyer' to 'Sotheby's' with regard to that lot.

SELLER'S LIABILITY TO BUYERS

8. Seller's obligations to buyers: THE 'SELLER'S' OBLIGATIONS TO YOU ARE LIMITED TO THE SAME EXTENT AS OUR OBLIGATIONS TO YOU. ANY EXPRESS OR IMPLIED CONDITIONS OR WARRANTIES ARE EXCLUDED SAVE IN SO FAR AS IT IS NOT POSSIBLE TO EXCLUDE OBLIGATIONS IMPLIED BY STATUTE. IN ADDITION, WE RESERVE THE RIGHT TO AGREE VARIATIONS TO THE 'SELLER'S' WARRANTIES WITH THE 'SELLER'.

AT THE SALE

9. Rights of participation at auction: We have the right, at our absolute discretion, to refuse to allow any person to participate in our auctions and to refuse admission to our premises to any person.

10. Bidding as principal: If you make a bid at auction, you do so as principal and will be held personally and solely liable for that bid unless we have previously agreed with you in writing that you do so on behalf of an identified third party who is acceptable to us. In circumstances where we have so agreed,

both you and the third party will be jointly and severally liable for all obligations arising from the bid, and the third party shall be bound by the Conditions of Business by your bidding as his agent in the same way as if he were bidding personally.

11. Commission, telephone and internet bids: Although your interests are likely to be best served if you attend auctions in person, you may bid by telephone, by leaving a commission bid or online as set forth below.

(a) **Commission bids:** We will seek to carry out any instructions to bid at an auction on your behalf which we receive from you sufficiently in advance of the sale and which we consider, in our discretion, to be sufficiently clear and complete. If we receive commission bids on a particular lot for identical amounts, and at auction these bids are the highest bids for the lot, it will be sold to the person whose bid was received first by us. However, our obligation in relation to commission bids is undertaken subject to our other commitments at the time of sale, and the conduct of the sale may be such that we are unable to bid as requested. We cannot accept liability for failure to make a commission bid for any reason. You should therefore attend personally or send an agent to the auction if you wish to be certain of bidding.

(b) **Telephone bids:** We may be prepared to allow you to bid by telephone but, in such circumstances, we reserve the right to require you to confirm relevant details in writing before we agree to do so. WE ARE NOT RESPONSIBLE FOR THE FAILURE OF ANY TELEPHONE BID FOR ANY REASON. WE RESERVE THE RIGHT TO RECORD TELEPHONE BIDS AND YOU HEREBY AGREE TO OUR MAKING SUCH RECORDINGS.

(c) **Online Bidding:** Online bids are made subject to the Additional Terms and Conditions for Online Bidding available on the Sotheby's website or upon request. The Additional Terms and Conditions for Online Bidding apply in relation to online bids, in addition to these Conditions of Business.

12. Conduct of the auction: THE AUCTIONEER WILL COMMENCE AND ADVANCE THE BIDDING IN LEVELS THAT HE CONSIDERS APPROPRIATE IN THE LIGHT OF THE VALUE OF THE LOT UNDER AUCTION AND OF COMPETING BIDS. THE AUCTIONEER IS ENTITLED TO MAKE CONSECUTIVE BIDS OR MAKE BIDS IN RESPONSE TO OTHER BIDS ON BEHALF OF THE 'SELLER' UP TO THE RESERVE PLACED ON THE LOT, ALTHOUGH THE AUCTIONEER WILL NOT INDICATE DURING THE AUCTION THAT HE IS MAKING SUCH BIDS ON BEHALF OF THE 'SELLER'. THE 'BUYER' ACKNOWLEDGES THE RIGHTS OF THE AUCTIONEER AND THE 'SELLER' SET OUT IN THIS CONDITION AND WAIVES ANY CLAIM THAT HE MIGHT HAVE IN THIS CONNECTION AGAINST 'SOTHEBY'S' OR THE 'SELLER'.

13. Sale of a lot: The person who makes the highest bid accepted by the auctioneer (or that person's disclosed principal, if applicable)

shall be the 'buyer'. The striking of the auctioneer's hammer marks the acceptance of the highest bid and identifies the 'hammer price' at which the lot is knocked down by the auctioneer to the 'buyer'. The striking of the auctioneer's hammer also marks the conclusion of a contract of sale between the 'seller' and the 'buyer'.

14. Auctioneer's discretion: NOTWITHSTANDING CONDITIONS 12 AND 13 ABOVE, THE AUCTIONEER HAS ABSOLUTE DISCRETION AT ANY TIME DURING THE COURSE OF AUCTION TO:

(I) WITHDRAW ANY LOT;

(II) RE-OFFER A LOT FOR SALE IF THE AUCTIONEER REASONABLY BELIEVES THAT THERE IS AN ERROR OR DISPUTE; AND/OR

(III) TAKE SUCH OTHER ACTION AS HE REASONABLY THINKS FIT IN THE CIRCUMSTANCES.

15. Currency converter: AUCTIONS ARE CONDUCTED IN SWISS FRANCS. Where a currency converter is operated, it is for your convenience only. Errors may occur in the currency converter and you should not rely on it as a substitute for the Swiss francs bidding.

16. Video images: At some auctions, there will be a video screen in operation for the convenience of both 'buyers' and 'sellers'. Errors may occur in the operation of the video screen. We cannot accept responsibility either for the quality of the image reproduced on the video screen, nor for the correspondence of the screen image to the original.

AFTER THE SALE

17. Payment: IMMEDIATELY AFTER THE CONCLUSION OF THE RELEVANT SESSION OF THE AUCTION IN WHICH THE LOT WAS SOLD, YOU SHALL PAY US, IN SWISS FRANCS, THE 'TOTAL AMOUNT DUE' (INCLUDING 'BUYER'S PREMIUM', 'OVERHEAD PREMIUM' AND 'EXPENSES'). Payment will not be deemed to have been made until we are in receipt of cash or cleared funds. Title in a purchased lot will not pass until Sotheby's has received the 'total amount due' for that lot in cleared funds. Sotheby's is not obliged to release a lot to the 'buyer' until title in the lot has passed and appropriate identification has been provided, and any earlier release does not affect the passing of title or the 'buyer's' unconditional obligation to pay the 'total amount due'.

18. Collection of purchases: You shall collect the purchased lot, at your expense, no later than thirty (30) calendar days after the day of the sale. Unless we exercise our discretion to do so, and without prejudice to Condition 24(g) below, the lot shall not be released to you before receipt by us of the 'total amount due'.

19. Application of monies received: Other than where we have agreed with you to the contrary, and subject to Condition 24(d) below, any monies received from you shall be applied in order of the oldest debt owed by you to 'Sotheby's' or the oldest purchase made by you at 'Sotheby's' or any 'Sotheby's'

affiliated company' having regard to the date of sale and the number of the lot. You shall always remain liable for the 'total amount due' until you have made payment in full of the 'total amount due' in respect of that lot and 'Sotheby's' has applied such payment to the lot (even if, without prejudice to Condition 18, we exercise our discretion to release it to you).

20. Proceeds of on-sale: In circumstances where you on-sell the lot or any part of the lot before making payment in full to us of the 'total amount due', you agree to:

- (i) hold on trust for us the proceeds of that sale to the extent that they are equal to the 'total amount due' less any amounts from time to time paid to us applied to that lot; and
- (ii) keep the amount that you hold on trust for 'Sotheby's' in respect of any lot in a separate bank account.

21. Transfer of risk: Any lot purchased is entirely at your risk from the earlier of:

- (i) the time you collect the lot purchased; or
- (ii) the time that you pay to us the 'total amount due' for the lot; or
- (iii) the thirty-first (31st) calendar day after the day of the sale.

You shall be solely responsible for insuring the lot purchased from the time risk passes to you.

You will be compensated for any loss or damage to the lot which occurs after sale but prior to the time risk passes to you. The maximum amount of compensation shall be the 'hammer price' of the lot, plus the 'buyer's premium' and 'overhead premium' received by 'Sotheby's', and shall exclude any indirect or consequential loss or damage. However, we will not, in any circumstances, be liable for any loss or damage caused to frames or to glass which is covering prints, paintings or other works unless the frame or glass is, in itself, the object sold at auction. Nor will we be liable for loss or damage caused by any of the events set out in Condition 32 below.

22. Packing and handling: The packing and handling of lots is entirely at your risk and expense and we shall not, in any circumstances, be responsible for any acts or omissions of the packers or shippers.

23. Export: Should the export of any lot from Switzerland be subject to one or more export licences being granted or import licences to another country be required, it is the 'buyer's' responsibility to obtain any relevant export or import licence. Lots purchased shall be paid for in accordance with Condition 17, and the denial of any export or import licence required or any delay in the obtaining of such licence shall not justify the rescission or cancellation of the sale by you or any delay by you in making payment of the 'total amount due' for the lot.

24. Remedies for non-payment: If the 'total amount due' is not paid on any lot in accordance with Condition 17, we shall, in our discretion and without prejudice to any other

rights which we and the 'seller' may have, be entitled, both for ourselves and as agent for the 'seller', to exercise any one or more of the following rights or remedies:

(a) commence proceedings against you for damages for breach of contract;

(b) cancel the sale of the lot;

(c) apply any payments made by you to us or any 'Sotheby's' affiliated company' as part of the 'total amount due' or otherwise towards any costs or 'expenses' incurred in connection with the sale of the lot;

(d) apply any payments made by you to us or any 'Sotheby's' affiliated company' as part of the 'total amount due' or otherwise towards any other debts or damages owed by you to us or any other 'Sotheby's' affiliated company' in respect of any other transaction;

(e) arrange and carry out a re-sale of the lot by public auction or private sale in mitigation of the debt owed by you to us. You and the 'seller' consent to, and authorise us to arrange and carry out, such re-sale on the Conditions of Business applicable at the time of such re-sale and agree that the level of the reserve and the estimates relevant to such re-sale shall be set at our sole discretion. The 'net sale proceeds' will be applied in reduction of your debt. If a re-sale should result in a lower price than the original 'hammer price' obtained, we and the 'seller' shall be entitled to claim the balance from you together with any costs incurred in connection with your failure to make payment. If the re-sale should result in a higher price than the original 'hammer price' obtained, the surplus shall be paid to the 'seller'. In such case, you waive any claim which you may have to title to the lot and agree that any re-sale price shall be deemed commercially reasonable;

(f) set off any amounts owed by us or any 'Sotheby's' affiliated company' to you against any amounts which you owe to us or any 'Sotheby's' affiliated company', whether as the result of any proceeds of sale or otherwise;

(g) exercise a lien over any of your property which is in our possession or in possession of any 'Sotheby's' affiliated company' for any reason until payment of all outstanding amounts due to us has been made in full. We shall notify you of any lien being exercised and the amount outstanding. If the amount outstanding then remains unpaid for fourteen days following such notice, we shall be entitled to arrange and carry out the sale of any such property in accordance with (e) above;

(h) charge you the 'seller's' commission' and our reasonable legal and administrative costs incurred;

(i) charge you interest at a rate not exceeding 6% (six per cent) per annum above the discount rate quoted by 'Sotheby's' principal bank in Geneva from time to time on the 'total amount due' to the extent that it remains unpaid for more than five (5) working days after the date of the auction;

(j) store the lot at 'Sotheby's' premises or elsewhere at the 'buyer's' sole risk and expense;

(k) reject any bids made by or on your behalf at any future auction or require you to make a deposit with us before accepting any such bids.

25. Remedies for failure to collect purchases: If you do not collect a purchased lot within thirty (30) calendar days after the sale, we may arrange storage of the lot at your risk and expense. This shall apply whether or not you have made payment of the 'total amount due'. We shall release the purchased lot only after you have made payment in full of all storage, removal, assumption of liability for loss or damage and any other costs incurred, together with payment of all other amounts due to us including, if applicable, the 'total amount due'. We shall, in our absolute discretion, also be entitled to exercise any of the rights or remedies listed in Condition 24(a), (c), (e), (f), (g) and (h) above, provided that we shall not exercise our right under Condition 24(e) above for a period of six months following the relevant sale. In the event that we exercise our rights under Condition 24(e) above and you have made payment for the entire 'total amount due' we undertake to hold to your order the 'net sale proceeds' received by us in cleared funds less all storage, removal, assumption of liability for loss or damage and any other costs or taxes incurred.

C. CONDITIONS MAINLY CONCERNING SELLERS

26. Seller's warranties: (a) This Condition governs your relationship with both the 'buyer' and ourselves. If we or the 'buyer' consider any of the warranties listed below to be breached in any way, either we or the 'buyer' may take legal action against you. You agree to indemnify 'Sotheby's' and any 'Sotheby's' affiliated company', their respective servants, directors, officers and employees and the 'buyer' against any loss or damage resulting from any breach or alleged breach of any of your representations or warranties, or other terms set forth in these Conditions of Business. Where we reasonably believe that any breach of such representation or warranty has occurred, you authorise 'Sotheby's', in its sole discretion, to rescind the sale.

(b) You warrant to us and to the 'buyer' that at all relevant times (including, but not limited to, the time of the consignment of the property and of the time of the sale):

(i) you are the true owner of the property, or are properly authorised to sell the property by the true owner;

(ii) you are able to, and shall, in accordance with these Conditions of Business, transfer possession to the 'buyer' and good and marketable title to the property free from any third-party rights or claims or potential claims including, without limitation, any claims which may be made by governments or governmental agencies;

(iii) you have provided us with all information concerning the provenance, condition and restoration of the property and have notified us in writing of the existence of any endangered or protected species in the item

or any concerns you may have or that have been expressed by third parties in relation to the ownership, condition, authenticity, attribution, or export or import of the lot;

(iv) you are unaware of any matter or allegation which would render any description given by us in relation to the lot inaccurate or misleading;

(v) you warrant to us and to the 'buyer' that at all relevant times (including, but not limited to, the time of the consignment of the property and of the time of the sale): where the property has been moved to Switzerland from another country the property was lawfully imported into Switzerland; the property had been lawfully and permanently exported as required by the laws of any country in which it was previously located; required declarations upon the export and import of the property were properly made; and any duties and taxes on the export and import of the property have been paid;

(vi) you have or will pay any and all taxes and/or duties that may be due on the 'net sale proceeds' of the property and you have notified us in writing of any or all taxes and for duties that are payable by us on your behalf in any country other than the country of the sale;

(vii) you are not subject to trade sanctions, embargoes or any other restriction on trade (A) in the jurisdiction in which it does business and (B) that are administered and enforced by Switzerland, the United States, the European Union, the United Kingdom, the United Nations Security Council or other relevant sanctions authority, and you are not owned (nor partly owned) or controlled by such sanctioned person(s) (collectively, "Sanctioned Person(s)");

(viii) the item consigned is not connected with nor has any link to nor is derived from any criminal activity, including without limitation tax evasion, money laundering, terrorist activities or other criminal activity, and you are neither under investigation, nor have you been charged with or convicted of without limitation, tax evasion, money laundering, terrorist activities or other criminal activity;

(ix) you hereby undertake that none of the Net Sale Proceeds will be transferred to or used for the benefit of any Sanctioned Person(s), nor will any party involved in the transaction including financial institutions, freight forwarders or other forwarding agents or any other party be a Sanctioned Person(s) nor owned (or partly owned) or controlled by a Sanctioned Person(s), unless such activity is authorized in writing by the government authority having jurisdiction over the transaction or in applicable law or regulation;

(x) unless you advise us in writing to the contrary at the time you deliver the property to us, there are no restrictions, copyright or otherwise, relating to the property (other than those imposed by law) and no restrictions on our rights to reproduce photographs or other images of the property; and

(xi) unless you advise us in writing to the contrary at the time you deliver the property

to us, any electrical or mechanical goods (or any electrical or mechanical parts of lots being offered for sale) are in a safe operating condition if reasonably used for the purpose for which they were designed and are free from any defect not obvious on external inspection which could prove dangerous to human life or health.

(c) Where you are acting as agent (the "Agent") for another party (the "Principal"), the "Seller" shall refer to Principal and Agent jointly and severally unless otherwise expressly indicated and the Agent warrants in its own capacity (in addition to the warranties set out in Condition 26(a) which are given jointly and severally by the Agent and Principal) that:

(i) the arrangements between the Agent and the Principal in relation to the item consigned or otherwise do not, in whole or in part, facilitate tax crimes;

(ii) the Agent has conducted appropriate customer due diligence on the Principal in accordance with all applicable anti-money laundering, anti-terrorism and sanctions laws and regulations and does not know, and has no reason to suspect, that the item consigned by the Agent is connected with or has any link to the proceeds of any criminal activity, including without limitation tax evasion, money laundering, terrorist activities or other criminal activity or that the Principal is under investigation, or has been charged with or convicted of without limitation tax evasion, money laundering, terrorist activities or other criminal activity; and

(iii) the Agent will disclose to Sotheby's the identity of the Principal and will provide to Sotheby's, upon request, verification of identity and any additional information required to comply with Sotheby's KYC requirements and/or the applicable law with respect to the Agent and the Principal. If the Agent fails to satisfy Sotheby's KYC requirements, Sotheby's may terminate the Agreement and/or withhold the 'net sale proceeds' until the Agent satisfies such requirements.

(d) 'Sotheby's' reserves the right to seek identification of the source of funds received, and to make enquiries about any person transacting with 'Sotheby's'. If 'Sotheby's' has not completed its enquiries in respect of anti-money laundering, anti-terrorist financing or other checks as it considers appropriate concerning you or where you are acting as agent, the Agent and its Principal, or the 'buyer' to 'Sotheby's' satisfaction at its discretion, 'Sotheby's' shall be entitled either not to complete or to cancel the sale of any lot, as appropriate, and to take any further action required or permitted under applicable law without any liability to you.

BEFORE THE SALE

27. Preparation for sale: You agree that we shall have sole and absolute discretion as to:

(i) the way in which property may be combined or divided into lots for sale;

(ii) the way in which lots are included in the sale;

(iii) the way in which any lot is described and illustrated in the catalogue or any condition report;

(iv) the date and place of the auction(s); and

(v) the manner in which any sale is conducted.

We reserve the right to consult with, and rely on, any outside experts, consultants or restorers of our choice in relation to the property and to carry out such other inquiries or tests in relation to the property either before or after the sale as we may, in our absolute discretion, deem appropriate. This is, however, a matter for our discretion and we are under no duty to carry out such consultation, inquiries or tests.

28. (a) Estimates: Any estimate given by us, whether written or oral, is a matter of opinion only and is intended only as a guide. An estimate shall not be relied upon as a prediction of the anticipated selling price. Any estimate given (whether written or oral and whether in a catalogue, receipt, letter or otherwise) may, in our absolute discretion, be revised from time to time.

(b) Exclusion of liability: Any representations, written or oral and including those in any catalogue, report, commentary or valuation in relation to any aspect or quality of any lot, including price or value (a) are statements of opinion only and (b) may be revised prior to the lot being offered for sale (including whilst the lot is on public view). Neither 'Sotheby's', any 'Sotheby's' affiliated company', nor any agent employee or director thereof shall be liable for any errors or omissions in any such representations.

(c) Limitations on claims by seller: Any claim by the 'seller' (excluding any claim covered by Condition 32) shall, in any event, be limited to the 'net sale proceeds' in respect of that lot.

29. Withdrawal of lots by you: IF YOU CHOOSE TO WITHDRAW A LOT FROM THE SALE AFTER YOUR WRITTEN AGREEMENT WITH SOTHEBY'S TO SELL SUCH LOT, YOU WILL BE LIABLE TO PAY TO US A WITHDRAWAL FEE CALCULATED IN ACCORDANCE WITH CONDITION 31 BELOW.

30. Withdrawal of lots by us: WE MAY WITHDRAW A LOT FROM SALE WITHOUT ANY LIABILITY IF (I) WE REASONABLY BELIEVE THAT THERE IS ANY DOUBT AS TO THE LOT'S AUTHENTICITY OR ATTRIBUTION; OR (II) WEREASONABLY DOUBT THE ACCURACY OF ANY OF THE 'SELLER'S' REPRESENTATIONS OR WARRANTIES SET OUT IN CONDITION 26 ABOVE; OR (III) YOU BREACH ANY PROVISIONS OF THE CONDITIONS OF BUSINESS IN ANY MATERIAL RESPECT OR (IV) THE LOT REQUIRES BUT LACKS THE APPROPRIATE CITES LICENCES OR SALE EXEMPTION; OR (V) THE LOT SUFFERS FROM LOSS OR DAMAGE SO THAT IT IS NOT IN THE STATE IN WHICH IT WAS WHEN WE AGREED TO SELL IT; OR (VI) THE RELEVANT AUCTION IS POSTPONED FOR ANY REASON; OR

(VII) SOTHEBY'S DETERMINES IN ITS REASONABLE DISCRETION THAT THE SALE OF SUCH LOT MAY BE DETRIMENTAL TO SOTHEBY'S REPUTATION AND/OR BRAND.

If we become aware of an actual or potential claim or lien in respect of a lot consigned by you, we shall not release the lot to you until we are satisfied that the issue has been resolved in your favour.

31. Withdrawal compensation: If a lot is withdrawn from sale under Condition 30(I), (IV), (V) or (VI), you shall not be charged a withdrawal fee and the lot shall be returned to you at your expense. If a lot is withdrawn from sale under Condition 30(VII), you shall not be charged a withdrawal fee unless you failed to disclose to Sotheby's prior to the sale any facts or circumstances known to you which are relevant for the purpose of Sotheby's determination under Condition 30(VII). On withdrawal for any other reason, you shall pay us any 'expenses' and a withdrawal fee equal to the sum of the 'seller's commission', the 'buyer's premium' and the 'overhead premium', each at the rates current when the lot was consigned and in each case calculated as if the withdrawn lot had sold at the mean of Sotheby's pre-sale estimates. We shall not be obliged to withdraw any property from sale or to return it to you unless you have paid us the withdrawal fee and 'expenses'. The timing and the content of any announcement regarding the withdrawal shall be in Sotheby's sole discretion.

32. Liability for loss or damage assumed by 'Sotheby's':

(a) Unless otherwise agreed with 'Sotheby's' in writing in accordance with Condition 33 below, 'Sotheby's' will assume liability for loss of or damage to any item, commencing at the time that item is received by 'Sotheby's' and ceasing when (i) risk passes to the 'buyer' of the lot following its sale; (ii) for unsold lots, 60 days after the sale or when the lot is released to the 'seller' (whichever is earlier), or (iii) 6 months from delivery to 'Sotheby's' for items still at 'Sotheby's' but not consigned for sale.

(b) The 'seller' agrees to pay a charge for the above liability accepted by 'Sotheby's', at 'Sotheby's' published rates at the date of consignment, being the stated percentage of (i) the 'hammer price', if the lot is sold (which shall be deducted from the proceeds of sale); or (ii) the mean of 'Sotheby's' pre-sale estimates, if the item is not offered for sale for any reason (and if there are no pre-sale estimates, then 'Sotheby's' reasonable estimate of the item's auction value); or (iii) the 'reserve price', if the lot is unsold; plus in each case an amount in respect of any applicable VAT or other Swiss tax.

(c) If any loss or damage should occur to the lot during the period identified in paragraph (a) above, 'Sotheby's' liability to compensate the 'seller' in respect of that loss shall be limited to the amount set out in paragraph (b) (i) to (iii) as applicable, less 'seller's commission' and 'expenses'. If in 'Sotheby's' reasonable opinion the loss or damage to the lot results in a depreciation in value of less

than 50%, 'Sotheby's' will pay the 'seller' the amount of depreciation and the lot will be offered for sale or, at the 'seller's' request, returned to them.

(d) 'Sotheby's' will not be liable for any loss or damage caused to frames or to glass covering prints, paintings or other work, for loss or damage occurring in the course of any process undertaken by independent contractors employed with the 'seller's' consent (including restoration, framing or cleaning), or for loss or damage which is caused directly or indirectly or results from (i) changes in humidity or temperature; (ii) normal wear and tear, gradual deterioration or inherent vice or defect (including woodworm); (iii) errors in processing; or (iv) war, nuclear fission or radioactive contamination, chemical, bio-chemical or electro-magnetic weapons, or any act or acts of terrorism (as defined and applied by Sotheby's insurers).

33. Insurance by the 'seller':

(a) The 'seller' must agree with 'Sotheby's' in writing if it does not wish 'Sotheby's' to accept liability for loss or damage to any item delivered to 'Sotheby's', and undertake to maintain insurance cover for the item until the 'buyer' has made payment for the item in full. In such circumstances, the 'seller' agrees to: (i) provide 'Sotheby's' with a copy of a certificate of insurance for the item and a waiver of subrogation by the 'seller's' insurer of all rights and claims which the 'seller' may have against 'Sotheby's', each in a form satisfactory to 'Sotheby's'; (ii) indemnify 'Sotheby's' on demand against any claim for loss or damage in respect of the item, however such claim may arise and for all related costs or expenses. Any payment which 'Sotheby's' makes under this Condition shall be binding upon the 'seller' whether or not legal liability has been proved; (iii) notify the 'seller's' insurer of the terms of the indemnity set out in (ii) above; and (iv) waive all rights and claims which the 'seller' may have against 'Sotheby's' in connection with such loss or damage, other than in circumstances where the loss or damage was caused by 'Sotheby's' wilful misconduct.

(b) If the Seller fails to comply with sub paragraph 33(a)(i) above within 10 days of delivery of the item to 'Sotheby's', 'Sotheby's' shall assume liability for loss or damage to the item in accordance with the terms of Condition 32 from the following day, although 'Sotheby's' liability shall be limited to the excess (if any) of (i) the amount set out in Condition 32(c) over (ii) any amount payable to the 'seller' under its own insurance plus any applicable deductible.

34. Reconsignment: We may, at our discretion, decide to reconsign any lot so that it shall be offered for sale at public auction by another 'Sotheby's' affiliated company'. We shall notify you in writing if we decide to do this and, unless you object in writing within ten (10) days of such notice, you shall be treated as consenting to such reconsignment. In those circumstances, any sale shall be conducted under the Conditions

of Business in the relevant sale catalogue, save only that, as between you and us, these Conditions of Business shall continue to apply and shall prevail in the event of any conflict. Any proceeds of sale shall be remitted to you in the currency in which the auction is conducted and all local taxes shall apply.

AT THE SALE

35. 'Reserves': Unless otherwise agreed in writing, the reserve for each lot will be equal to seventy five per cent (75%) of the 'low pre-sale estimate' notified to the 'seller'.

No 'reserve' may exceed the lot's final 'low pre-sale estimate' announced or published by 'Sotheby's'. In the event of exchange rate fluctuations affecting a non-Swiss franc 'reserve' and 'Sotheby's' being unable to agree a revised 'reserve' with the 'seller', the Swiss franc 'reserve' shall be calculated at the closing exchange rate available on the business day immediately preceding the auction.

'SOTHEBY'S' SHALL IN NO CIRCUMSTANCES BE LIABLE IF BIDS ARE NOT RECEIVED AT THE LEVEL OF THE 'RESERVE', BUT SHALL BE ENTITLED IN ITS DISCRETION TO SELL THE LOT BELOW THE 'RESERVE' AND PAY THE 'SELLER' THE SALE PROCEEDS WHICH THE 'SELLER' WOULD HAVE RECEIVED IF THE LOT HAD SOLD AT THE 'RESERVE'. IF A LOT FAILS TO SELL, THE AUCTIONEER WILL ANNOUNCE THAT THE LOT IS UNSOLD.

36. Bidding at the sale: You may not bid for your own property. Although we shall be entitled to bid on your behalf up to the amount of the reserve, you shall not instruct or permit any other person to bid for the property on your behalf. If you should bid on your own behalf (or instruct someone else to do so), we may treat you as the successful bidder. In those circumstances, you shall not be entitled to the benefit of Conditions 4 and 35 above and you shall pay to us a sum representing the total of the 'seller's commission', the 'buyer's premium', the 'overhead premium' and all 'expenses' which we have incurred in connection with the sale of the lot. We shall be entitled to exercise a lien over the lot until payment of that sum has been made by you in full.

AFTER THE SALE

37. Payment to be made by you to us: Following the sale, you will be liable to pay us the following sums:

(i) the 'seller's commission'; and

(ii) 'expenses'.

We shall be entitled to deduct each of these items from monies received from the 'buyer'. You authorise 'Sotheby's' to charge the 'buyer' and retain the 'buyer's premium' and 'overhead premium'.

38. Payment of net sale proceeds to the 'seller': Unless we have been notified by the 'buyer' of their intention to rescind the sale on the basis that the lot is a counterfeit and provided that appropriate identification has

been received by Sotheby's, we shall send to the 'seller' on the 45th day after the final day of the auction, the 'net sale proceeds' received from the 'buyer' in cleared funds, less any other amount you owe us or any 'Sotheby's' affiliated company'. You should note that the 'net sale proceeds' payable to you are derived from the actual proceeds of sale received by us from the 'buyer'. Where the 'buyer' makes payment more than 40 days after the final day of the relevant sale, we shall send you the 'net sale proceeds' less any other amount you owe us or any 'Sotheby's' affiliated company' within five (5) working days of receipt of cleared funds.

We reserve the right to release a lot to the 'buyer' before we receive the 'total amount due' for one lot. If we choose to do so, we shall remit to you the 'net sale proceeds' of the lot as follows: (i) if no extended payment terms have been granted to the 'buyer', on the 45th day after the final day of the auction or within five (5) working days of release of the lot (if later), or (ii) if extended payment terms have been granted to the 'buyer', the portion of the 'net sale proceeds' corresponding to each payment instalment shall be paid to you on the relevant instalment payment date agreed with you, or within five (5) working days of release of the lot (if later than the relevant agreed instalment payment date); in each case regardless of whether Sotheby's is in receipt of sale proceeds from the 'buyer' and provided that appropriate identification has been received by Sotheby's.

39. Rescission: Where we are satisfied that the lot is a counterfeit, we shall rescind the sale and notify you of such rescission. We shall, in our absolute discretion, be entitled to dispense with the requirements of Condition 4 in determining whether or not a particular lot is a counterfeit. Within ten (10) days of receipt of the notice advising you of the rescission of sale, you will return to us any 'net sale proceeds' previously paid by us to you in connection with the lot and shall reimburse us for any 'expenses' incurred in connection with the rescinded sale. You shall indemnify us for all reasonable legal and associated costs and expenses incurred in connection with any enforcement action taken by Sotheby's in addition to any damages to which Sotheby's may be entitled. On receipt of such funds, we shall return the lot to you. We shall be entitled to the 'net sale proceeds' of the lot if, for reasons beyond our control, we cannot return the lot to you.

40. Non-payment by the buyer: We are under no obligation to enforce payment by any 'buyer' nor to undertake legal proceedings to recover such payment. You agree to inform us of any action which you choose to take against the 'buyer' to enforce payment of the amount due to you.

We have absolute discretion to take and enforce any of the remedies set out in Condition 24 above including the right to cancel the sale and return the property to you. On your request, we will inform you of any action being taken against the 'buyer' and shall

give consideration to any views which you may express to us on the appropriate course of action to take to recover the amount due.

We shall be entitled to charge the 'buyer' interest for late payment in accordance with Condition 24(I) above and you authorise us to retain such interest for our own account.

If the 'buyer' fails to pay the 'total amount due' but we agree to remit to you an amount equal to the 'net sale proceeds', ownership of the relevant lot shall pass to us. For the avoidance of doubt, we shall have the benefit of all of your representations, warranties and indemnities set out in these Conditions of Business.

41. Post-auction sales: If any lot fails to sell at auction, we shall be entitled for a period of forty (40) days following the auction to sell the lot. Unless you agree to the contrary, any post-auction sale shall only be concluded for a price that will result in a payment to you of not less than the 'net sale proceeds' to which you would have been entitled had the lot been sold at the reserve price. If a post-auction sale is agreed, your obligations to us and the 'buyer' with respect to such lot are the same as if the lot had been sold at auction. Any reference in the Conditions of Business to the date of the auction shall be treated as being a reference to the date of the post-auction sale.

42. Unsold lot: We will send you a notice to the address given on the relevant property receipt form if any lot fails to sell at auction. If such lot has not been sold privately pursuant to Condition 41 above, you shall either reconsign the lot to us for re-sale or, alternatively, collect the lot from us. If you decide to collect the lot, we reserve the right to charge you a reduced commission amounting to fifty per cent (50%) of the 'seller's commission', plus 'expenses'. The 'seller's commission' shall in these circumstances be calculated as if the lot had sold at the reserve price. The rate of 'seller's commission' shall be the rate applicable at the date of the auction.

If you fail either to reconsign or collect the lot as set out above within sixty (60) days of the auction, we shall, in our sole discretion, be entitled to:

(i) store the lot at an independent storage facility at your risk and expense; or

(ii) re-offer the lot for sale at public auction with a reserve no less than fifty per cent (50%) of the original reserve.

In the event of such re-sale, we shall be entitled to deduct from the 'hammer price' the reduced commission in respect of the initial sale plus 'expenses' together with the 'seller's commission' on the re-sale plus 'expenses'. We reserve the right to charge you our reasonable legal and administrative costs incurred.

Any re-sale shall be conducted under the Conditions of Business printed in the sale catalogue of the relevant sale, save only that, as between you and us, these Conditions of Business shall continue to apply and shall prevail in the event of any conflict.

D. CONDITIONS CONCERNING BOTH BUYERS AND SELLERS

43. Governing law: These Conditions of Business and any amendment to them (including any online bids in the sale to which these Conditions apply) shall be governed by and interpreted and construed in accordance with Swiss law.

44. Jurisdiction:

(I) 'SOTHEBY'S' AND ALL 'BUYERS' AND 'SELLERS' (AND ANY PROSPECTIVE 'BUYERS' OR 'SELLERS') AGREE THAT THE ORDINARY COURTS OF THE CANTON OF GENEVA (SWITZERLAND) ARE (SUBJECT TO CONDITION 44(II) BELOW) TO HAVE EXCLUSIVE JURISDICTION TO SETTLE ANY DISPUTE (INCLUDING CLAIMS FOR SET-OFF AND COUNTERCLAIMS) WHICH MAY ARISE IN CONNECTION WITH THE VALIDITY, EFFECT, INTERPRETATION OR PERFORMANCE OF, OR THE LEGAL RELATIONSHIPS ESTABLISHED BY, THESE CONDITIONS OF BUSINESS OR OTHERWISE ARISING IN CONNECTION WITH THESE CONDITIONS OF BUSINESS.

(II) THE AGREEMENT CONTAINED IN CONDITION 44(I) ABOVE IS INCLUDED FOR THE BENEFIT OF 'SOTHEBY'S'. ACCORDINGLY, NOTWITHSTANDING THE EXCLUSIVE AGREEMENT IN CONDITION 44(I) ABOVE, 'SOTHEBY'S' SHALL RETAIN THE RIGHT TO BRING PROCEEDINGS IN ANY OTHERWISE COMPETENT COURT.

45. Service of process: All 'buyers' and 'sellers' irrevocably consent to service of process or any other documents in connection with proceedings in any Court by facsimile transmission, personal service, delivery at the last address known to us or any other usual address, mail or in any other manner permitted by Swiss law, the law of the place of service or the law of the jurisdiction where proceedings are instituted.

46. Photographs and illustrations: You agree that we shall have the absolute right (on a non-exclusive basis) to photograph, illustrate or otherwise produce images of any lot consigned to us for sale. We shall retain copyright in all images created by us of any lot and shall have the right to use such images in whatever way we deem appropriate, both before and after the auction.

47. Value Added Tax (VAT): Where these Conditions of Business refer to an obligation to make payment by 'buyer' or 'seller', the 'buyer' or 'seller' (as applicable) shall be liable to pay any VAT required by law or, if applicable, any amount in lieu of such VAT. Where the Conditions of Business give 'Sotheby's' a right to receive payment from 'buyer' or 'seller', such right shall include the right to receive any VAT due or, if applicable, any amount in lieu of VAT.

48. Copyright: No representations or warranties are made by either the 'seller' or 'Sotheby's' as to whether any lot is subject to copyright, nor as to whether the 'buyer' acquires any copyright in any lot sold.

49. Export/import and embargoes: No representations or warranties are made by ‘Sotheby’s’ or the ‘seller’ as to whether any lot is subject to any export restrictions from Switzerland or any import restrictions of any other country. Similarly, we make no representations or warranties as to whether any embargoes exist in relation to particular lots.

50. Notices: Any notice or other communication shall be in writing and, if sent by post, shall be deemed to have been received by the addressee on the second working day after posting or, if the addressee is outside Switzerland, on the fifth working day after posting. If any written notice is delivered by hand, it shall be treated as having been received at that time and, if any written notice is sent by facsimile, it shall be deemed to have been received 24 hours after sending. Any notice sent to us shall be sent to 2 Rue François-Diday, 1204 Geneva. Any notice which we send to you may be sent to your last address known to us.

51. Severability: In the event that any provisions of these Conditions of Business should be held unenforceable for any reason, the remaining conditions shall remain in full force and effect.

52. Personal details: If we so request, each of the ‘buyer’, the ‘seller’ and any bidder at auction agree to provide (in a form acceptable to us) written confirmation of their name, permanent address, proof of identity and creditworthiness.

53. Introductory commissions: We reserve the right to pay out of our remuneration a fee to any third party introducing clients or property to us.

54. Data Protection: Sotheby’s will hold and process the Seller’s personal information and may share it with another Sotheby’s Group company for use as described in, and in line with, Sotheby’s Privacy Policy published on Sotheby’s website at www.sothebys.com or available on request by email to enquiries@sothebys.com.

55. Miscellaneous:

(i) The headings and introduction to these Conditions of Business do not form part of the Conditions of Business, but are for your convenience only.

(ii) No act, failure to act or partial act by ‘Sotheby’s’ shall be deemed a waiver of any of its rights hereunder.

(iii) The singular includes the plural and vice versa where the context requires.

(iv) These Conditions of Business shall not be assignable by the ‘buyer’ or the ‘seller’ without the prior written agreement of ‘Sotheby’s’. However, these Conditions of Business shall be binding on any of your successors, assigns, trustees, executors, administrators and representatives.

(v) Where terms have special meanings ascribed to them, a glossary may appear before the first lot in the relevant catalogue.

March 2022

ADDITIONAL TERMS AND CONDITIONS FOR ONLINE BIDDING

The following terms and conditions (the “Online Terms”) provide important information related to online bidding on sothebys.com or via the Sotheby’s App (each, an “Online Platform” and together, the “Online Platforms”).

These Online Terms are in addition to and subject to the same law which governs our standard Conditions of Business and any other terms that are applicable to the relevant sale (together “Conditions of Business”), and are not intended in any way to replace them. By participating in this sale via any Online Platform, you acknowledge that you are bound by the Conditions of Business applicable in the relevant sale and by these Online Terms.

ADVANCED BIDDING

1. In the case of certain auctions, bidders can bid in advance of the live auction through an Online Platform (“Advance Bids”). In order to do so, you must register an account with Sotheby’s and provide requested information. You may bid at or above the starting bid displayed on the relevant Online Platform. Please note that Sotheby’s reserves the right to amend the starting bid prior to the start of the live auction.

You may also input a maximum bid which, upon confirmation, will be executed automatically up to this predefined maximum value, in response to other bids, including bids placed by Sotheby’s on behalf of the seller, up to the amount of the reserve (if applicable). Please note that reserves may be set at any time before the start of the live auction and your maximum bid may be executed against the reserve once such reserve is set. Bids placed by Sotheby’s on behalf of the seller, up to the amount of the reserve, will be counted towards the total bid count displayed on the Online Platform.

The current leading bid will be visible to all bidders; the value and status of your maximum bid will be visible only to you unless it is the leading bid. If the status of your bid changes, you will receive notifications via email and push (if you have the Sotheby’s App installed) leading up to the live auction. You may raise your maximum bid at any time in advance of the live auction. Once the live auction begins, the auctioneer will open bidding at the current leading bid. The system will continue to bid on your behalf up to your predetermined maximum bid, or you may continue to bid via an Online Platform during the live auction at the next increment. You may nevertheless lower your maximum bid prior to the live auction by contacting the Bids Department, except that you may not lower it to a level lower than the current leading bid.

Please note that in certain circumstances, clients who have been outbid may be reinstated as the leading bidder and will receive notification via email or push (if enabled on your device).

LIVE ONLINE BIDDING

2. Once it commences, a live auction is by its nature fast-moving and bidding may progress

very quickly. The procedure for placing bids during the live auction is therefore a one-step process; as soon as the “Place Bid” button is clicked, a bid is submitted. By bidding online, you accept and agree that bids submitted in this way are final and that you may not be permitted to amend or retract your bid. If a successful bid is sent to Sotheby’s from an Online Platform using your Sotheby’s account, you irrevocably agree to pay the full purchase price, including buyer’s premium and all applicable taxes and other applicable charges. You may nevertheless lower your maximum bid prior to the live auction by contacting the Bids Department, except that you may not lower it to a level lower than the current leading bid.

3. The next bidding increment is shown for your convenience. The auctioneer has discretion to vary increments for bidders in the auction room and on the telephone but bidders using Online Platforms to bid may not be able to place a bid in an amount other than a whole bidding increment. All bidding for the sale will be in the domestic currency of the sale location, and online bidders will not be able to see the currency conversion board that may be displayed in the auction room.

GENERAL USE OF AN ONLINE PLATFORM

4. By bidding via an Online Platform, you accept and agree that bids submitted in this way are final and that you may not be permitted to amend or retract your bid. If a successful bid is sent to Sotheby’s from an Online Platform using your Sotheby’s account, you irrevocably agree to pay the full purchase price, including buyer’s premium and all applicable taxes and other applicable charges.

5. The record of sale kept by Sotheby’s will be taken as absolute and final in all disputes. In the event of a discrepancy between any online records or messages provided to you and the record of sale kept by Sotheby’s, the record of sale will govern.

6. Online bidders are responsible for making themselves aware of all saleroom notices and announcements which will be accessible on the Online Platforms.

7. Sotheby’s reserves the right to refuse or revoke permission to bid via Online Platforms and to remove bidding privileges during a sale.

8. The purchase information shown in the “My Bids” section of the Sotheby’s App and in the “Account Activity” section of “My Account” on sothebys.com is provided for your convenience only. Successful bidders will be notified and invoiced after the sale. In the event of any discrepancy between the online purchase information which may or may not be shown in the My Bids section and the invoice sent to you by Sotheby’s following the sale, the invoice prevails. Terms and conditions for payment and collection of property remain the same regardless of how the winning bid was submitted.

9. Sotheby’s offers online bidding as a convenience to our clients. Sotheby’s is not responsible for any errors or failures to execute bids placed online, including, without limitation, errors or failures caused by (i) a loss of connection to the internet or to the online bidding software by either Sotheby’s

or the client; (ii) a breakdown or problems with the online bidding software; or (iii) a breakdown or problems with a client’s internet connection, computer or electronic device. Sotheby’s is not responsible for any failure to execute an online bid or for any errors or omissions in connection therewith.

10. Online bidding will be recorded.

11. In the event of any conflict between these Online Terms and Sotheby’s Conditions of Business, Sotheby’s Conditions of Business will control.

IMPORTANT NOTICES

Statements in the catalogue regarding the condition of lots in this sale usually appear in the description. However, the absence of any such reference does not imply that a lot is in perfect condition or completely free from wear or imperfections. Sotheby’s will be pleased to offer condition reports on all lots of the sale to prospective buyers. Please call the jewellery representatives as printed in the front of the catalogue.

TREATMENT AND CONDITION OF GEMSTONES

Traditionally, gemstones have been treated by a variety of techniques to enhance colour and generally to improve their appearance. Typically, rubies and sapphires have been heat treated and emeralds have been treated by oil or resin to improve colour and clarity. These or other techniques, such as dyeing, irradiation, coating and impregnation, may be used on other gemstones.

Although it is widely believed that heat treatments are permanent, purchasers should assume that any treatment may not be permanent and that over time special care of the stone may be required. Prospective buyers are reminded that, unless the catalogue description specifically states that a stone is natural, we have assumed that some form of treatment may have been used and that such treatment may not be permanent. Our presale estimates reflect this assumption.

To the extent that Sotheby’s has laboratory reports containing specific information on the treatment of a stone, these reports are made available for review by prospective buyers. Available reports from internationally recognized gemmological laboratories will be noted in the description of the item. New forms of treatments and new scientific methods to discern them are constantly being developed. Consequently, there may be a lack of consensus among laboratories as to whether gemstones have been treated, the extent of the treatment or the permanence of the treatment.

References in the catalogue descriptions to certificates or reports issued by gemmological laboratories are provided only for the information of bidders, and Sotheby’s does not guarantee and accepts no responsibility for the accuracy, terms or information contained in such certificates or reports. Please also note that laboratories may differ in their

assessment of a gemstone (including its origin and presence, type and extent of treatments) and their certificates or reports may contain different results.

CERTIFICATES OF AUTHENTICITY

Various manufacturers may not issue certificates of authenticity upon request. Sotheby’s is not under an obligation to furnish the purchase with a certificate of authenticity from the manufacturer at any time. Failure of a manufacturer to issue a certificate will not constitute grounds to rescind the sale under any circumstances.

NOTICES

All watches, wristwatches and pocket watches are sold on the basis of their decorative and historic value and should not be assumed to be operative. Clients are advised that they should arrange for a qualified watchmaker to inspect all potential watch purchases prior to the auction or a Sotheby’s Watches expert may be contacted with a view to arranging an inspection.

Furthermore, in reference to watch bands, we do not guarantee the material of manufacture. Please be advised that the purchaser will be responsible for complying with any applicable export and import matters, particularly in relation to endangered species and the United States Department of Fish and Wildlife Services.

Regarding coral, potential bidders who intend to export this are advised that certain permits may be required. Please contact the Jewellery Department before bidding.

VIDEO

During the sale, a colour slide or video of each lot will be shown as it is sold. The slide is to be regarded as a means of identification only and it is not meant to represent the actual size, colour or quality of the item offered.

STONE WEIGHTS

Weights of stones printed in the catalogue and preceded by the words “stated to be,” “about” or “approximately” are not guaranteed by Sotheby’s. Prospective buyers are reminded that all lots are sold as shown.

● Restricted Materials

Lots with this symbol have been identified at the time of cataloguing as containing organic material which may be subject to restrictions regarding import or export. The information is made available for the convenience of Buyers and the absence of the Symbol is not a warranty that there are no restrictions regarding import or export of the Lot; Bidders should refer to Condition 23 of the Conditions of Business for Buyers. Please also refer to the section on Endangered Species in this Guide for Prospective Buyers.

ESTIMATES IN US DOLLARS

As a guide to prospective buyers, estimates for this sale are also shown in US Dollars. The estimates printed in the catalogue in Swiss Francs have been converted at the following rate, which was current at the time of printing. These estimates may have been rounded:

CHF 1 = US\$1

By the date of the sale this rate is likely to have changed, and buyers are recommended to check before bidding.

During the sale a screen will show currency conversions as bidding progresses. This is intended for guidance only and all bidding will be in Swiss Francs. Sotheby’s is not responsible for any error or omissions on the currency converter, whether in the foreign currency equivalent of bids in Swiss Francs or otherwise.

Payment for purchases is due in Swiss Francs, however the equivalent amount in any other currency will be accepted at the rate prevailing on the day that payment is received in cleared funds.

Settlement is made to sellers in the currency in which the sale is conducted, or in other currency on request at the rate prevailing when payment is due.

10/16 GENEVA_NOTICE_SUS

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