

WICKSTROM DARYL
Form 4
May 24, 2007

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WICKSTROM DARYL

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1334 YORK AVENUE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/23/2007

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Mang. Dir. Global Auction Div.

NEW YORK, NY 10021

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

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

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/23/2007		M		16,250 A <u>(1)</u>	56,805 <u>(2)</u>	D
Common Stock	05/23/2007		S		2,200 D \$ 45.95	54,605 <u>(2)</u>	D
Common Stock	05/23/2007		S		500 D \$ 45.96	54,105 <u>(2)</u>	D
Common Stock	05/23/2007		S		300 D \$ 45.99	53,805 <u>(2)</u>	D
Common Stock	05/23/2007		S		11,550 D \$ 46	42,255 <u>(2)</u>	D

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Common Stock	05/23/2007		S	800	D	\$ 46.01	41,455 ⁽²⁾	D
Common Stock	05/23/2007		S	900	D	\$ 46.02	40,555 ⁽²⁾	D

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option-Right to Buy ⁽³⁾	\$ 18.875	05/23/2007		M	6,000	⁽⁴⁾ 02/24/2010	Common Stock	6,000
Employee Stock Option-Right to Buy	\$ 19.75	05/23/2007		M	4,000	02/24/2005 02/24/2010	Common Stock	4,000
Employee Stock Option-Right to Buy	\$ 8.65	05/23/2007		M	6,250	08/05/2006 08/05/2013	Common Stock	6,250

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WICKSTROM DARYL
1334 YORK AVENUE
NEW YORK, NY 10021

Mang. Dir. Global Auction Div.

Signatures

/s/ Daryl
Wickstrom

05/24/2007

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Not Applicable
 - (2) Includes 33,086 shares of unvested restricted stock
 - (3) Granted under the Issuer's 1997 Stock Option Plan
 - (4) 4,700 stock options became exercisable on each of the following 2/24/01, 2/24/02, 2/24/03, 2/24/04 and 700 stock options became exercisable on 2/24/05.

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