

SOTHEBYS
Form 4
March 11, 2010

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
TAUBMAN ROBERT S

(Last) (First) (Middle)
1334 YORK AVENUE
(Street)
NEW YORK, NY 10021
(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/09/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Price				
Common Stock	03/09/2010		S	200,000	D	\$ 30.5627 (1)	54,809	I	By LLC (2)
Common Stock	03/10/2010		S	1,100	D	\$ 29.9818 (3)	53,709	I	By LLC (2)
Common Stock	03/10/2010		S	53,709	D	\$ 30.5315 (4)	0	I	By LLC (2)
Common Stock							500	I	By Daughter - G.

Common Stock	500	I	Taubman (5) By Son - S. Taubman (5)
Common Stock	500	I	By Son - T. Taubman (5)
Common Stock	1,000	I	By Wife
Common Stock	12,821	I	By grantor trust

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

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

Signatures

/s/ Robert S.
Taubman

03/10/2010

__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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$30.20 to \$30.86, inclusive. The reporting person will provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within these ranges.

(2) Taubman Investments, LLC (?TILCC?), a family-affiliated limited liability company, owned the shares of Common Stock reported as sold in this Form 4. A member of TILCC, Mr. Taubman did not have voting or dispositive control over the shares owned by TILCC and disclaims any beneficial ownership of the sold shares beyond the pecuniary interest he has as a member of TILCC.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.95 to \$29.99, inclusive. The reporting person will provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within these ranges.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$30.04 to \$30.75, inclusive. The reporting person will provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within these ranges.

(5) 500 shares of Common Stock are owned by each of the reporting person's three minor children. The reporting person is the custodian of these shares for the benefit of the minor children.

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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