SOTHEBYS Form 4 May 18, 2010

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

7. Nature of

Indirect

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person <u>*</u> TAUBMAN ROBERT S

2. Issuer Name **and** Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

SOTHEBYS [BID]

(Check all applicable)

(Last) (First) (Middle)

(Street)

(State)

(Zip)

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

_X__ Director _____ 10% Owner ____ Officer (give title _____ Other (specify

1334 YORK AVENUE 05/15/2010

4 If A ... - ... D-4- O... - ... - ...

below) below)
6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X 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

NEW YORK, NY 10021

(City)

(Instr. 3)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution D.

2. Transaction Date 2A. Deemed 3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or any Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of 6. Ownership Securities Form: Direct Beneficially (D) or Indirect Owned (I)

Beneficially (D) or Indirect Beneficial Owned (I) Ownership Following (Instr. 4) (Instr. 4) Reported

(A) Reported
Transaction(s)
or
Code V Amount (D) Price (Instr. 3 and 4)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

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

1. Title of 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount of 8. Price 4. Derivative Conversion (Month/Day/Year) Execution Date, if Transactionof **Expiration Date Underlying Securities** Derivativ Security or Exercise Code Derivative (Month/Day/Year) (Instr. 3 and 4) Security (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Securities (Instr. 5)

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	Derivative Security			Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Stock Units	(1)	05/15/2010	A		338		(2)	(2)	Common Stock	338	

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 0	Director	10% Owner	Officer	Other			
TAUBMAN ROBERT S 1334 YORK AVENUE NEW YORK, NY 10021	X						

Signatures

/s/ Gilbert L. Klemann as Attorney-in-Fact 05/18/2010

**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) One for One
- The deferred stock units were accrued under the Sotheby's 1998 Stock Compensation Plan for Non-Employee Directors (as amended and restated, the "Plan") as a result of a partial or full deferral election with respect to stock compensation paid under the Plan. These units will be settled 100% in Sotheby's Common Stock (except that fractional shares, if any, will be settled in cash) after the reporting person's termination of service on the Sotheby's Board.
- (3) Not Applicable

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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