Edgar Filing: SOTHEBYS - Form 4

SOTHEBYS Form 4										
May 18, 2010										
FORM 4									PPROVAL	
	UNITED	STATES		RITIES A shington			E COMMISSIO	N OMB Number:	3235-028	87
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.	rsuant to S	Section	SECUI	RITIES ne Securi	ties Excha	WNERSHIP OF nge Act of 1934, of 1935 or Secti	January 3 20(average urs per . 0			
See Instruction 1(b).	1	30(h)	of the I	nvestmen	t Compai	ny Act of 1	940			
(Print or Type Respo	nses)									
1. Name and Address of Reporting Person <u>*</u> ANGELO JOHN M			2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer			
			SOTHEBYS [BID]				(Check all applicable)			
(Last) (First) (Middle) 1334 YORK AVENUE			 Date of Earliest Transaction (Month/Day/Year) 05/15/2010 			_X_ Director10% Owner Officer (give titleOther (specify below)below)				
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 				
NEW YORK, N	Y 10021						Person		oporting	
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned	
	ansaction Date hth/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, 4	(A) or of (D)	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)	
Reminder: Report or	a concrete line	for anab al	oss of soo			(D) Price				
Kenninger: Keport of	r a separate fine				Perso inform requir	ns who res nation con red to resp ays a curre	spond to the colle tained in this forn ond unless the fo ntly valid OMB co	n are not rm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. Price
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof	Expiration Date	Underlying Securities	Derivativ
Security	or Exercise		any	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				Acqui (A) or Dispo of (D) (Instr. and 5)	sed 3, 4,					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Stock Units	<u>(1)</u>	05/15/2010	А		338		(2)	(2)	Common Stock	338	<u>(3)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships								
	Director	10% Owner	Officer	Other					
ANGELO JOHN M 1334 YORK AVENUE NEW YORK, NY 10021	Х								
Signatures									
/s/ Gilbert L. Klemann as Attorney-in-Fact		05/1	8/2010						
<u>**</u> Signature of Reporting Person		E	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

- (2) restated, the Than) as a result of a partial of full deferral election with respect to stock compensation paid under the than 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.