## Edgar Filing: SOTHEBYS - Form 4

| SOTHEBYS<br>Form 4   | 5                                       |   |   |                 |                            |   |  |   |  |  |  |
|--|---|---|---|-----------------|----------------------------|---|--|---|--|--|--|
| June 16, 201   | 10                                      |   |   |                 |                            |   |  |   |  |  |  |
|  |   |   |   |                 |                            |   | OMB A  | PPROVAL   |  |  |  |
| FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549   |   |   |   |                 |                            |   |  | 3235-0287   |  |  |  |
| Check th   |   |   | U   |                 |                            |   | Expires:   | January 31,   |  |  |  |
| if no lon<br>subject t<br>Section<br>Form 4 c  | 51AIEN<br>16.                           | IENT OF C   | TCIAL OV  | WNERSHIP OF     | Estimated burden hou       | urs per   |  |   |  |  |  |
| Form 5   |   | sugnt to Sect                                       | tion $16(a)$ of   | the Securi      | ties Excha                 | nge Act of 103/   | response   | . 0.5   |  |  |  |
| Form 5<br>obligations<br>may continue.<br>See Instruction<br>1(b).<br>Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,<br>Section 17(a) of the Public Utility Holding Company Act of 1935 or Section<br>30(h) of the Investment Company Act of 1940 |   |   |   |                 |                            |   |  |   |  |  |  |
| (Print or Type   | Responses)                              |   |   |                 |                            |   |  |   |  |  |  |
| 1. Name and Address of Reporting Person <u>*</u><br>TAUBMAN ROBERT S   |   |   | 2. Issuer Name <b>and</b> Ticker or Trading<br>Symbol<br>SOTHEBYS [BID] |                 |                            | 5. Relationship of Reporting Person(s) to<br>Issuer   |  |   |  |  |  |
| (Last)   | (First) (I                              | Middle) 3. I  | 3. Date of Earliest Transaction   |                 |                            | (Che  | eck all applicabl  | e)  |  |  |  |
| 1334 YORK AVENUE   |   |   | (Month/Day/Year)<br>06/15/2010  |                 |                            | X_ Director 10% Owner<br>Officer (give title Other (specify<br>below) below)                        |  |   |  |  |  |
| (Street)   |   |   | 4. If Amendment, Date Original  |                 |                            | 6. Individual or Joint/Group Filing(Check   |  |   |  |  |  |
|  |   |   | Filed(Month/Day/Year)   |                 |                            | Applicable Line)<br>_X_ Form filed by One Reporting Person<br>Form filed by More than One Reporting |  |   |  |  |  |
| NEW YOR  | K, NY 10021                             |   |   |                 |                            | Person  | iviore unui one re   | eporting  |  |  |  |
| (City)   | (State)                                 | (Zip)   | Table I - Nor   | n-Derivative    | Securities A               | cquired, Disposed   | of, or Beneficia   | lly Owned   |  |  |  |
| 1.Title of<br>Security<br>(Instr. 3)   | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date<br>any<br>(Month/Day/Y | Code  |                 |                            | Owned<br>Following<br>Reported<br>Transaction(s)  | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |  |
|  |   |   | Code  | V Amount        | (D) Price                  | (Instr. 3 and 4)  |  |   |  |  |  |
| Reminder: Rep  | port on a separate line                 | for each class of                                   | of securities be  | -               | -                          | -   |  |   |  |  |  |
|  |   |   |   | inforr<br>requi | nation cont<br>red to resp | spond to the colle<br>tained in this form<br>ond unless the fo<br>ntly valid OMB co                 | n are not<br>rm  | SEC 1474<br>(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. P |
|-------------|-------------|---------------------|--------------------|---------------------------|------------|-------------------------|------------------------|------|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | Transaction of Derivative |            | Expiration Date         | Underlying Securities  | Der  |
| Security    | or Exercise |                     | any                | Code                      | Securities | (Month/Day/Year)        | (Instr. 3 and 4)       | Seci |
| (Instr. 3)  | Price of    |                     | (Month/Day/Year)   | (Instr. 8)                | Acquired   |                         |                        | (Ins |

number.

|                                  | Derivative<br>Security |            |      |   | <ul><li>(A) or</li><li>Disposed of</li><li>(D)</li><li>(Instr. 3, 4, and 5)</li></ul> |     |                     |                    |                 |  |  |
|----------------------------------|------------------------|------------|------|---|---|-----|---------------------|--------------------|-----------------|--|--|
|                                  |                        |            | Code | V | (A)   | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |  |
| Dividend<br>Equivalent<br>Rights | <u>(1)</u>             | 06/15/2010 | А    |   | 36.09   |     | <u>(1)</u>          | <u>(1)</u>         | Common<br>Stock | 36.09                                  |  |

## **Reporting Owners**

| Reporting Owner Name / Address                             | Relationships |           |         |       |  |  |  |  |  |
|--|---------------|-----------|---------|-------|--|--|--|--|--|
| 1  | Director      | 10% Owner | Officer | Other |  |  |  |  |  |
| TAUBMAN ROBERT S<br>1334 YORK AVENUE<br>NEW YORK, NY 10021 | Х             |           |         |       |  |  |  |  |  |
| Signatures   |               |           |         |       |  |  |  |  |  |
| /a/ Cilbert I Vlamonn og                                   |               |           |         |       |  |  |  |  |  |

/s/ Gilbert L. Klemann as Attorney-In-Fact

\*\*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).

06/16/2010

The Dividend Equivalent Rights have accrued under the Sotheby's 1998 Stock Compensation Plan for Non-Employee Directors (as amended and restated, the "Plan") with respect to Deferred Stock Units received by the reporting person under the Plan. The Deferred Stock Units and the Dividend Equivalent Rights 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.
- (2) 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.