#### STEWART DONALD M

Form 4 June 16, 2010

## FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or Form 5

obligations

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

2. Issuer Name and Ticker or Trading

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* STEWART DONALD M

(First)

(Middle)

1334 YORK AVENUE

NEW YORK, NY 10021

(Street)

(State)

3. Date of Earliest Transaction

SOTHEBYS [BID]

(Month/Day/Year) 06/15/2010

Symbol

4. If Amendment, Date Original

Filed(Month/Day/Year)

Officer (give title below)

Issuer

6. Individual or Joint/Group Filing(Check Applicable Line)

X\_ Director

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

6. Ownership

Form: Direct

(Instr. 4)

(D) or Indirect Beneficial

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

**SEC 1474** 

(9-02)

Indirect

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

Person

5. Amount of

Securities

Beneficially

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

(City)

1.Title of

Security

(Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Zip)

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Following Reported Transaction(s) (Instr. 3 and 4)

Owned

or Code V Amount (D) Price

(A)

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

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number.

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

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number 4 Transaction of Derivative Code Securities (Instr. 8) Acquired

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

**Underlying Securities** (Instr. 3 and 4)

7. Title and Amount of 8. P Der Sec (Ins

#### Edgar Filing: STEWART DONALD M - Form 4

Derivative (A) or Security Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date **Expiration Title** Amount Exercisable Date orNumber of Shares Dividend Common (1) (1) Equivalent (1) 06/15/2010 Α 25.48 25.48 Stock Rights

### **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

STEWART DONALD M

1334 YORK AVENUE X

NEW YORK, NY 10021

## **Signatures**

/s/ Gilbert L. Klemann as
Attorney-In-Fact
06/16/2010

\*\*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).

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.

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