### DELANEY KEVIN M

Form 4

February 14, 2011

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

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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)

See Instruction

1. Name and Add DELANEY K	^	ing Person *	2. Issuer Name and Ticker or Trading Symbol SOTHEBYS [BID]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
1334 YORK A	AVENUE		(Month/Day/Year) 02/10/2011	Director 10% Owner _X Officer (give title Other (specify below)  SVP, Controller, CAO			
	(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			
NEW YORK, NY 10021				Form filed by More than One Reporting Person			

(City)	(State) (Z	Zip) Table	I - Non-De	erivative S	Securi	ties Acc	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities on Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
			Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
Common Stock	02/10/2011(1)		F	410	D	<u>(2)</u>	1,616 <u>(3)</u>	D	
Common Stock	02/11/2011		M	513	A	<u>(2)</u>	2,129 (3)	D	
Common Stock	02/11/2011		F	208	D	<u>(2)</u>	1,921 <u>(3)</u>	D	

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 Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transact Code (Instr. 8)	Derivative	Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price Deriva Securit (Instr. :
			Code V	,	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (4)	<u>(5)</u>	02/11/2011	M	513	<u>(6)</u>	<u>(6)</u>	Common Stock	513	<u>(2)</u>

# **Reporting Owners**

Director 10% Owner Officer Other

DELANEY KEVIN M 1334 YORK AVENUE NEW YORK, NY 10021

SVP, Controller, CAO

## **Signatures**

/s/ Kevin 02/14/2011 Delaney

\*\*Signature of Date
Reporting Person

# **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) Date of vesting restricted stock shares
- (2) Not Applicable
- (3) Includes 1,013 shares of unvested restricted stock
- (4) Granted pursuant to the Issuer's Restricted Stock Unit Plan
- (5) Restricted Stock Units are convertible into the Issuer's Common Stock on a one-for-one basis.
- (6) 25% of the restricted stock units granted on February 11, 2009 vest on the 1st, 2nd, 3rd and 4th anniversaries from the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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