MURDOCH JAMES R

Form 4

February 21, 2012

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

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if no longer subject to Section 16. Form 4 or

Check this box

SECURITIES Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations 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

(Middle)

(Zip)

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * MURDOCH JAMES R

(First)

(State)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

SOTHEBYS [BID]

3. Date of Earliest Transaction

(Month/Day/Year) 02/15/2012

X_ Director 10% Owner Other (specify Officer (give title

below)

(Check all applicable)

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

> _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

1334 YORK AVENUE

(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

NEW YORK, NY 10021

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

1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Indirect Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Ownership Following (Instr. 4) (Instr. 4) Reported

(A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

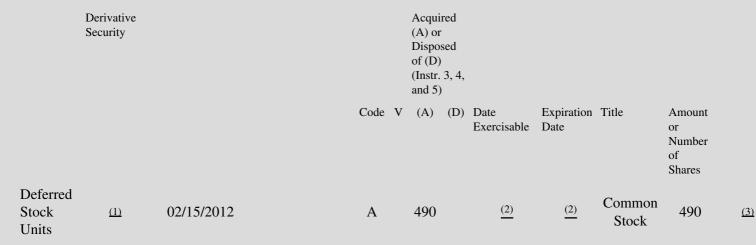
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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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Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
MURDOCH JAMES R 1334 YORK AVENUE NEW YORK, NY 10021	X				

Signatures

/s/ Gary Chard as Attorney-in-Fact 02/17/2012

**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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