**SOTHEBYS** Form 4 May 19, 2015

# FORM 4

#### **OMB APPROVAL**

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

Form 5 obligations may continue. **SECURITIES** 

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Estimated average burden hours per response... 0.5

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 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* ANGELO JOHN M

(First)

(Street)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

SOTHEBYS [BID]

(Check all applicable)

3. Date of Earliest Transaction (Month/Day/Year)

X\_ Director 10% Owner Officer (give title Other (specify below)

1334 YORK AVENUE 05/15/2015

(Middle)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

NEW YORK, NY 10021

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

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

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of 6. Ownership Securities Form: Direct Beneficially Owned Following

Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price

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

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

**SEC 1474** (9-02)

7. Nature of

#### 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)

7. Title and Amount of 8. P **Underlying Securities** Der (Instr. 3 and 4) Sec (Ins

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	Derivative Security				(A) or Dispose (D) (Instr. 3, and 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Stock Units	<u>(1)</u>	05/15/2015	A		455 (2)		(3)	(3)	Common Stock	455
Dividend Equivalent Rights	<u>(5)</u>	05/15/2015	A		48.83 (6)		<u>(5)</u>	<u>(5)</u>	Common Stock	48.83
Deferred Stock Units	(1)	05/15/2015	A		417 (7)		<u>(3)</u>	(3)	Common Stock	417
Dividend Equivalent Rights	<u>(5)</u>	05/15/2015	A		47.91 (8)		<u>(5)</u>	<u>(5)</u>	Common Stock	47.91
Deferred Stock Units	(1)	05/15/2015	A		420		(3)	(3)	Common Stock	420

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ANGELO JOHN M 1334 YORK AVENUE NEW YORK, NY 10021	X						

### **Signatures**

/s/ Jonathan Olsoff as Attorney-In-Fact 05/19/2015

\*\*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
- (2) Share catch-up issuance for Deferred Stock Units that would have been issued on November 15, 2014 but for a reserved share shortfall now eliminated by shareholder approval of additional Plan shares.
- (3) 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

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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.

- (4) Not Applicable
- 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.
- (6) Share catch-up issuance for Dividend Equivalent Rights that would have been issued on December 15, 2014 (issuer dividend payment date) but for a reserved share shortfall now eliminated by shareholder approval of additional Plan shares.
- (7) Share catch-up issuance for Deferred Stock Units that would have been issued on February 15, 2015 but for a reserved share shortfall now eliminated by shareholder approval of additional Plan shares.
- (8) Share catch-up issuance for Dividend Equivalent Rights that would have been issued on March 15, 2015 (issuer dividend payment date) but for a reserved share shortfall now eliminated by shareholder approval of additional Plan shares.

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.