

SOTHEBYS
Form 8-K
November 22, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 8-K**

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

November 22, 2010

(Date of Report)

November 22, 2010

(Date of Earliest Event Reported)

Sotheby s

(Exact name of registrant as specified in its charter)

Delaware

(State or other
jurisdiction of
incorporation)

1-9750

(Commission
File Number)

38-2478409

(IRS Employer
Identification No.)

**1334 York Avenue
New York, NY**

(Address of principal executive
offices)

10021

(Zip
Code)

(212) 606-7000

(Registrant s telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
-

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Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events

On November 22, 2010, Sotheby's announced the commencement of a modified Dutch auction tender offer (the Tender Offer) for a portion of its outstanding 7.75% Senior Notes due 2015 (the Notes). Sotheby's is offering to purchase, for cash, up to \$50,000,000 in aggregate principal amount of the Notes, subject to the terms and conditions set forth in the Tender Offer. As of November 18, 2010, \$128,250,000 aggregate principal amount of Notes was outstanding. The Tender Offer expires on December 20, 2010, unless such expiration date is extended by Sotheby's or the Tender Offer is earlier terminated by Sotheby's. A copy of the press release announcing the Tender Offer is attached to this report as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

99.1 Press release announcing the Tender Offer, issued by Sotheby's on November 22, 2010

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SOTHEBY S

By: /s/ Kevin M. Delaney

Kevin M. Delaney
Senior Vice President,
Controller and Chief Accounting Officer

Date: November 22, 2010

Exhibit Index

Exhibit No.	Description
99.1	Press release announcing the Tender Offer, issued by Sotheby s on November 22, 2010
