

SOTHEBYS HOLDINGS INC
 Form 4
 March 14, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BUCKLEY RICHARD

2. Issuer Name and Ticker or Trading Symbol
SOTHEBYS HOLDINGS INC [BID]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
38500 WOODWARD AVENUE, SUITE 100
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/10/2006

____ Director
 ____ Officer (give title below) Other (specify below)
Mang. Dir. N. Amer. Region Div

BLOOMFIELD HILLS, MI 48304

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Limited Voting Common Stock	03/10/2006		M	36,500	A	\$ 57,907	(2) D
Class A Limited Voting Common Stock	03/10/2006		S	100	D	\$ 22.89	57,807 (2) D
	03/10/2006		S	1,800	D	\$ 22.9	56,007 (2) D

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Class A Limited Voting Common Stock								
Class A Limited Voting Common Stock	03/10/2006	S	6,500	D	\$ 22.91	49,507 ⁽²⁾	D	
Class A Limited Voting Common Stock	03/10/2006	S	1,000	D	\$ 22.92	48,507 ⁽²⁾	D	
Class A Limited Voting Common Stock	03/10/2006	S	800	D	\$ 22.93	47,707 ⁽²⁾	D	
Class A Limited Voting Common Stock	03/10/2006	S	8,000	D	\$ 22.95	39,707 ⁽²⁾	D	
Class A Limited Voting Common Stock	03/10/2006	S	100	D	\$ 22.96	39,607 ⁽²⁾	D	
Class A Limited Voting Common Stock	03/10/2006	S	2,100	D	\$ 22.98	37,507 ⁽²⁾	D	
Class A Limited Voting Common Stock	03/10/2006	S	5,900	D	\$ 22.99	31,607 ⁽²⁾	D	
Class A Limited Voting Common Stock	03/10/2006	S	5,400	D	\$ 23	26,207 ⁽²⁾	D	
	03/10/2006	S	800	D		25,407 ⁽²⁾	D	

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Class A Limited Voting Common Stock						\$ 23.12		
Class A Limited Voting Common Stock	03/10/2006	S	800	D	\$ 23.13	24,607 ⁽²⁾	D	
Class A Limited Voting Common Stock	03/10/2006	S	1,500	D	\$ 23.14	23,107 ⁽²⁾	D	
Class A Limited Voting Common Stock	03/10/2006	S	1,700	D	\$ 23.15	21,407 ⁽²⁾	D	

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

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(9-02)

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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option-Right to Buy ⁽³⁾	\$ 17.125	03/10/2006		M	1,500	⁽⁴⁾ 02/18/2007	Class A Limited Voting Common Stock 1,500
Employee Stock	\$ 13.69	03/10/2006		M	25,000	⁽⁵⁾ 01/30/2007	Class A Limited 25,000

Option-Right
to Buy (3)

Voting
Common
Stock

Employee
Stock
Option-Right
to Buy (3)

\$ 8.65

03/10/2006

M

10,000

(6)

08/05/2013

Class A
Limited
Voting
Common
Stock

10,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BUCKLEY RICHARD
38500 WOODWARD AVENUE
SUITE 100
BLOOMFIELD HILLS, MI 48304

Mang. Dir. N. Amer. Region Div

Signatures

/s/ Donaldson Pillsbury as
Attorney-in-Fact

03/14/2006

 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) Not Applicable
- (2) Includes 18,812 shares of unvested restricted stock
- (3) Granted under the Issuer's 1997 Employee Stock Option Plan.
- (4) 300 stock options became exercisable on each of the following: 2/18/98, 2/18/99, 2/18/00, 2/18/01 and 2/18/02 respectively.
- (5) 25,000 stock options became exercisable on 1/30/03.
- (6) 10,000 stock options became exercisable on each of the following: 8/5/04 and 8/5/05 respectively.

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.