

SOTHEBYS

Form 4

August 16, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Loeb Daniel S

(Last) (First) (Middle)

390 PARK AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
SOTHEBYS [NYSE: BID]

3. Date of Earliest Transaction
(Month/Day/Year)
08/15/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner
☐ Officer (give title below) ☒ Other (specify
below)

See Remarks

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

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) |
|---|---|---|--------------------------------------|---|--|--|---|
| Common Stock, par value \$0.01 per share | 08/15/2016 | | A ⁽¹⁾ | 470 ⁽¹⁾ A | \$ 39.89 | 6,662,074 | I ⁽²⁾ See Remarks |

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

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information contained in this form are not
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(9-02)

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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 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficial Owned Following Transaction (Instr. 6) |
|---|--|---|---|--------------------------------------|--|--|-----|---|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------------|
| | Director | 10% Owner | Officer | Other |
| Loeb Daniel S 390 PARK AVENUE NEW YORK, NY 10022 | X | X | | See Remarks |
| Third Point LLC 390 PARK AVENUE NEW YORK, NY 10022 | | X | | |

Signatures

| | |
|--|------------|
| DANIEL S. LOEB, /s/ William Song, as Attorney-in-Fact for Daniel S. Loeb | 08/16/2016 |
| <u> </u> **Signature of Reporting Person | Date |

THIRD POINT LLC, /s/ William Song, as Attorney-in-Fact for Daniel S. Loeb, Chief Executive Officer of Third Point LLC

08/16/2016

**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) On August 15, 2016, Daniel S. Loeb was granted 470 shares as quarterly director compensation which are held directly by Mr. Loeb. As a director, Mr. Loeb was entitled to \$18,750 in compensation and elected to receive such compensation in the form of shares. The shares were granted at a price equal to \$39.89, the closing price of the Issuer's shares on the business day prior to the award.

(2) Other than the 470 shares granted as quarterly director compensation to Mr. Loeb which are held directly by Mr. Loeb as reported above, the remainder of the securities reported in this Form 4 are held indirectly as described in the remarks below.

Remarks:

Other than the securities granted to Daniel S. Loeb as quarterly director compensation on August 15, 2016, the securities disclosed

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

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