

SOTHEBYS
Form 4
May 17, 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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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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)

05/15/2016

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 Indirect Beneficial Ownership (Instr. 4) | |
|---|--------------------------------------|--|--------------------------------|---|--------|---|---------|--|---|-------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock, par value \$0.01 per share ("Common Stock") | 05/15/2016 | | A ⁽¹⁾ | | 679 | A | \$ 27.6 | 6,661,604 | I | See Remarks |
| Common Stock | 05/17/2016 | | G ⁽²⁾ | | 679 | D ⁽³⁾ | \$ 0 | 6,661,604 | I | See Remarks |
| Common Stock | 05/17/2016 | | G ⁽²⁾ | | 679 | A ⁽⁴⁾ | \$ 0 | 6,661,604 | I | See Remarks |

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

SEC 1474
(9-02)

| 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 Reported Transaction (Instr. 6) | |
|---|--|---|---|--------------------------------------|--|--|-----|---|---|--|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

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

| | |
|---|------------|
| DANIEL S. LOEB, /s/ William Song, as Attorney-in-Fact for Daniel S. Loeb | 05/17/2016 |
| ____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 | 05/17/2016 |
| ____Signature of Reporting Person | Date |

* 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 May 15, 2016, Daniel S. Loeb was granted 679 shares as quarterly director compensation. 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 \$27.60, the closing price of the Issuer's shares on the business day prior to the award.

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- (2) On May 17, 2016, Daniel S. Loeb contributed as a gift the 679 shares referred to in Footnote 1 to the Funds (as defined below). No consideration was received by Mr. Loeb in connection with such gift.
- (3) The disposition relates to Mr. Loeb's disposition of the shares in connection with the gift described in Footnote 2.
- (4) The acquisition relates to the acquisition of the shares by the Funds in connection with the gift described in Footnote 2.

Remarks:

The securities disclosed in this Form 4 are owned by certain funds (the "Funds") managed by Third Point LLC ("Third Point")

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.