

PHILLIPS

IN ASSOCIATION WITH

BACS & RUSSO

PRESS RELEASE

Phillips Continues as the Global Market Leader for Watches, With its Inaugural Spring Sale in New York Realizing \$30.3 Million, The Second Highest Total for a U.S. Watch Auction in History

Concluding a “White Glove” 100% Sold Season at Phillips Watches with a Total of \$127.2 Million

With a Remarkable Five Watches Selling for Over \$1 Million, Auction Sets Multiple Records Across Models, including for a Rolex Daytona Ref. 6264, Any British Wristwatch, Any Roger Smith Watch, and a Rolex Rainbow Daytona

TAG Heuer Museum Acquires James Garner’s Unique Carrera for a Record Price of \$176,400

New York, 11-12 June 2022

Sale Total: \$30,332,230 / £24,624,343 / €28,803,594

Lots Sold: 162 | Lots Offered: 162

Sold by Lot: 100% | Sold by Value: 100%



NEW YORK – 12 JUNE 2022 – Concluding a white glove season for Phillips Watches, The New York Watch Auction: SIX realized \$30.3 million – more than tripling its pre-sale total low estimate of \$9.8 million. Bringing the Spring season total for the category to \$127.2 million, the results reaffirm Phillips' place as the global market leader. Multiple records for individual models in the fields of vintage, contemporary, and independents were achieved during the live auction at Phillips' New York headquarters at 432 Park Avenue. Bidders from the international community, across nearly 70 countries, vied for rare and historic timepieces, participating in the room, online, and over the phone.

Paul Boutros, Phillips' Head of Watches, Americas, and Isabella Proia, Head of Sale, New York, said, "Phillips' inaugural Spring Watch auction in New York was met with tremendous enthusiasm from the international collecting community, underscoring the continued strength of the market. Following a historic year with the December 2021 New York Watch Auction achieving the highest sale total in US history, our team curated an auction that included original owner, fresh-to-market, collectors' watches across brands and eras. From record-breaking examples of British watchmaking by George Daniels and Roger Smith, to the Rolex Paul Newman Daytona "El Limoncito," there was enthusiasm across the board. Our commitment to offering highest quality timepieces was once again validated as the results continued Phillips' unprecedented 18-month streak of 100% sold sales. It was also an honor to be entrusted with the sale of watches from the personal collection of Academy Award-Nominee James Garner. The performance of the pieces in his collection are a testament to his enduring legacy as a 20th century icon, and we are delighted to confirm that the Carrera "James Garner" – which realized \$176,400, nearly six times its low estimate – was purchased by none other than TAG Heuer itself."

Leading the auction was the very first platinum George Daniels Anniversary Watch ever made, bearing the unique serial number "00." Realizing \$2,389,500, it set a record for any George Daniels wristwatch – and any British-made wristwatch - sold at auction. Following its launch in 2010, a total of 47 watches were made to commemorate the 35th anniversary of the co-axial escapement, with just four examples produced in platinum, like the present lot. George Daniels wanted the Anniversary model to also be a celebration of his life's work, and the platinum "00" is a wonderful representation of the best in handmade, traditional English watchmaking. A portion of the proceeds from the sale will benefit The George Daniels Educational Trust, The Alliance of British Watch and Clock Makers, and the Horological Society of New York.

A fresh-to-market Rolex Paul Newman Daytona Lemon ref. 6264 soared past its estimate to over \$2 million. Named "El Limoncito" as an homage to the Mexican origins of the family who owned this watch since its production in 1969, the watch's bracelet is also stamped "Hecho in Mexico." With its grèné yellow dial, black subdials, and white graphics, the Lemon is perhaps the most striking and unusual configuration of Cosmograph Daytona Paul Newman and is seldom seen publicly.

Independent makers also saw fierce competition, with three examples by F.P.Journe selling for over \$1 million. A unique and historically important F. P.Journe platinum Chronomètre Souverain wristwatch, which was gifted to George Daniels by none other than Mr. Journe, realized \$1,482,000, nearly six times its low estimate and a world record for the model at auction. The Tourbillon Souverain with jade dial saw spirited bidding up to \$1,240,000 against an estimate of \$200,000-400,000, while the Tourbillon Souverain No. 035/99T sold for \$1,361,000. Timepieces by DeBethune, Greubel Forsey, Urban Jurgensen, and Konstantin Chaykin also performed exceptionally well.

Phillips looks forward to the summer online watch auctions with The Horological Society of New York Charity Online Auction II sale taking place from 6 to 13 July and the Hong Kong Online Watch Auction I taking place from 21 to 28 July.

Top Ten Lots

Lot	Description	Estimate	Price Achieved
12	George Daniels, Anniversary, <i>An extremely rare, spectacular, and historically important platinum co-axial limited-edition wristwatch with date and power reserve indication, bearing serial number "00", with a portion of the proceeds to benefit The George Daniels Educational Trust, The Alliance of British Watch and Clock Makers, and the Horological Society of New York, Circa 2019</i> World Auction Record for a British Wristwatch	\$500,000 - 1,000,000	\$2,389,500
111	Rolex, Daytona Paul Newman Lemon, Ref. 6264, <i>An outstanding, fresh-to-the-market, exceptionally well-preserved, and extremely rare yellow gold chronograph wristwatch with 'Paul Newman Lemon' exotic dial, white subdial graphics, and bracelet, offered by the family of the original owner, Circa 1969</i> World Auction Record for the Model	\$600,000 - 1,200,000	\$2,087,000
115	F.P. Journe, Chronometre Souverain, <i>A unique and historically important platinum wristwatch with power reserve indication, Presented to George Daniels, with signed F. P. Journe letter and presentation box, 2010</i> World Auction Record for the Model	\$250,000 - 500,000	\$1,482,000
116	F.P. Journe, Tourbillon Souverain, <i>A very early, historically important, and attractive platinum tourbillon wristwatch with remontoir d'egalité, and certificate of authenticity, numbered 035/99T, 1999</i>	\$300,000 - 600,000	\$1,361,000
10	F.P. Journe, Tourbillon Souverain <i>A sublime and extremely rare tourbillon wristwatch with jade dial, constant force remontoire, power reserve, dead beat seconds, certificate of authenticity, and presentation box, 2015</i> World Auction Record for the Model	\$200,000 - 400,000	\$1,240,000
19	Patek Philippe, Ref. 5016R-010 <i>An extremely special, rare, and well-preserved pink gold perpetual calendar minute repeating tourbillon wristwatch with additional black diamond dial, retrograde date, moon phase, Breguet numerals, Circa 2001</i>	\$300,000 - 600,000	\$840,700
11	Roger Smith, Series 2 Open Dial, <i>A magnificent and extremely limited platinum wristwatch with open dial, power reserve indication, booklet, and presentation box, 2017</i> World Auction Record for the Brand	\$150,000 - 300,000	\$840,700
110	Rolex, Daytona Rainbow, Ref. 116595RBOW <i>A like new, dazzling, audacious, and unworn pink gold, diamond, and sapphire-set chronograph wristwatch with bracelet, guarantee, and presentation box, Circa 2018</i> World Auction Record for the Model	\$200,000 - 400,000	\$693,000
49	A. Lange & Söhne, Lange 1 Tourbillon Handwerkskunst, Ref. 704.048 <i>An extremely rare and sublime platinum tourbillon wristwatch with oversized date display, guarantee, and presentation box, numbered 16 of 20, commemorating the 20th anniversary of the Lange 1, 2014</i> World Auction Record for the Model	\$120,000 - 240,000	\$529,200
50	Patek Philippe, Ref. 3939HG-001 <i>Only the fifth example to appear publicly, a factory double sealed white gold minute repeating tourbillon wristwatch with Breguet numerals and Certificate of Origin, 2007</i>	\$250,000 - 500,000	\$504,000

ABOUT PHILLIPS IN ASSOCIATION WITH BACS & RUSSO

The team of specialists at Phillips Watches is dedicated to an uncompromised approach to quality, transparency, and client service, achieving a global auction sale total of \$209.3 million in 2021, the most successful year for any auction house in watch auction history.

A selection of our record-breaking prices:

1. Paul Newman's Rolex "Paul Newman" Daytona reference 6239 (CHF 17,709,894 / US\$17,752,500) – New York Auction: Winning Icons – 26 October 2017 – Highest result ever achieved for any vintage wristwatch at auction.
2. Patek Philippe reference 1518 in stainless steel (CHF 11,020,000 / US\$11,112,020) – Geneva Watch Auction: FOUR – 12 November 2016 – Highest result ever achieved for a vintage Patek Philippe wristwatch at auction.

ABOUT PHILLIPS

Phillips is a leading global platform for buying and selling 20th and 21st century art and design. With dedicated expertise in the areas of 20th Century and Contemporary Art, Design, Photographs, Editions, Watches, and Jewelry, Phillips offers professional services and advice on all aspects of collecting. Auctions and exhibitions are held at salerooms in New York, London, Geneva, and Hong Kong, while clients are further served through representative offices based throughout Europe, the United States and Asia. Phillips also offers an online auction platform accessible anywhere in the world. In addition to providing selling and buying opportunities through auction, Phillips brokers private sales and offers assistance with appraisals, valuations, and other financial services.

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**Estimates do not include buyer's premium; prices achieved include the hammer price plus buyer's premium.*

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