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PRESS RELEASE

RACING PULSE, Phillips' Flagship New York Watch Auction, Realizes \$27.6 Million, Concluding a Record-Setting Year

Sale Led by Paul Newman's Rolex "Big Red" Daytona, Which Achieved a Remarkable \$5.5 Million

Heuer Monaco Owned and Gifted by Steve McQueen Sets a World Record Price for Any Heuer Watch at \$2.2 Million, Ten Times Its Estimate and More than Doubling the Previous Record

Sylvester Stallone's Collection, Including Four Richard Mille Watches and One Panerai, Soars to \$3.1 Million, Over Three Times the Estimate

\$2.1 Million Auctioned to Benefit the One Drop Foundation and the Prince Albert II of Monaco Foundation

New York, 12 December 2020

Sale Total: \$27,584,570/ £20,851,176/ €22,771,062

Lots Sold: 135 | Lots Offered: 136

Sold by Lot: 99% | Sold by Value: 100%



Thomas De Cruz Media: Haydon Perrior

NEW YORK – 12 DECEMBER 2020 – [RACING PULSE](#), Phillips' final 2020 auction held in New York, realized \$27,584,570 on Saturday, 12 December, selling 99% by lot and 99.5% by value, an industry-leading sell-through rate. With Aurel Bacs conducting the sale live from London and broadcast across the globe, the sale was led by Paul Newman's Rolex "Big Red" Daytona, which sold for \$5,475,000 to an anonymous private collector, marking the third highest price ever for a Rolex watch at auction. The sale also set a record price for any Heuer timepiece, with the iconic Monaco worn by Steve McQueen in the film *Le Mans* and gifted to his personal mechanic, Haig Alltounian, selling for \$2.2 million.

Vintage and modern Patek Philippe wristwatches also achieved exceptional results. A modern ref. 3974G minute repeater with perpetual calendar, one of only 5 known, achieved a remarkable \$1,022,200, and a vintage ref. 3448 perpetual calendar, nicknamed the "Pristine Padellone" and consigned by the family of the original owner, achieved \$529,200.

Phillips is also proud to announce that \$2.1 million was raised for the One Drop Foundation and the Prince Albert II of Monaco Foundation through the *Time Counts* initiative.

Paul Boutros, Phillips' Head of Watches, Americas, said, "Our commitment to offering highest quality timepieces from the world's leading brands has proven to be a recipe for success. This year, we had the incredible opportunity to work with a truly stellar group of consignors, whose extraordinary watches elevated our December sale to unparalleled heights. From Clea Newman's Rolex, to Sylvester Stallone's Panerai and Richard Milles, to Haig Alltounian's Heuer, gifted to him by Steve McQueen, we saw fierce competition for these unique and historically important pieces. It was also our privilege to work with the One Drop Foundation and the Prince Albert II of Monaco Foundation this season in helping to raise funds for their lifesaving work. We are so grateful to all who donated and bid on the exceptional group of lots, whose proceeds will create truly important and lasting change."

Aurel Bacs, Phillips' Senior Consultant, added, "The market for watches has never been stronger, as evidenced by the tremendous enthusiasm we have seen in *RACING PULSE*, with registrants across 60 countries vying for these exceptional timepieces. With the digital innovations Phillips has made over the last several months, the auction world has been transformed, as we were able to broadcast our sale to phone bidders in New York and London, as well as online bidders across the globe. Despite all the uncertainty we witnessed with the events of 2020, the insatiable international demand has led the Phillips Watches team see our most successful year ever, with an annual total of over \$133 million."

Five lots from the personal collection of Sylvester Stallone also saw enthusiastic bidding across the board, with his Panerai Luminor achieving \$214,200. Worn during the filming of *Daylight*, this watch is the most important modern Panerai wristwatch to ever be sold publicly, as it led to the brand's modern-day renaissance. His selection of pieces by Richard Mille all soared past estimate, most notably the Ref. RM52-01, which realized \$998,000.

Military watches performed especially well. With several exceptional examples consigned from important private collectors, a Rolex Submariner Ref. 5517 and an Omega Seamaster SM 300 set world records for any military-issued Rolex and military-issued Omega wristwatch. Additionally, a Tornek-Rayville Ref. TR-900 set a world record for the model at \$176,400.

Once again, independent watchmakers performed very strongly, with impressive results for F.P.Journe, with an early Chronomètre a Résonance "Souscription" achieving \$403,200 and an early Tourbillon Souverain in 18 karat pink gold achieving \$378,000.

Time Counts, a collaborative initiative with Phillips, the One Drop Foundation, and the Prince Albert II of Monaco Foundation, raised \$2,107,350 through the sale of twelve lots that were generously donated by celebrated personalities, including the One Drop Foundation's founder, Guy Laliberté, H.S.H. Prince Albert II of Monaco, U2's Bono, former Formula One racing champions Sir Jackie Stewart and David Coulthard, and Kevin "Mr. Wonderful"

O’Leary. Leading the group were two Audemars Piguet Royal Oak Grande Complications, one in stainless steel and one in pink gold, which each realized \$504,000. All net proceeds from the TIME COUNTS charitable initiative will be used to bring positive change in the water and sanitation sectors and work towards improving climate resilience for some of the world's most vulnerable communities.

Top Ten Lots

Lot	Description	Estimate	Price Achieved
38	Rolex Ref. 6263 <i>An iconic, historically important, and attractive stainless steel chronograph wristwatch with black dial, caseback engraving, and bracelet, given to Paul Newman by Joanne Woodward and later gifted to their daughter, Clea Newman</i>	Estimate On Request	\$5,475,000 £4,138,553/€4,519,613
20	Heuer Ref. 1133, <i>An historically important, well-preserved, and rare stainless steel chronograph wristwatch with date, gifted by Steve McQueen to Haig Alltounian</i> WORLD AUCTION RECORD FOR ANY HEUER	Estimate On Request	\$2,208,000 £1,669,027 /€1,822,704
10	Patek Philippe Ref. 3974G-001, <i>A highly important, incredibly rare, and exceptionally preserved white gold minute repeating perpetual calendar wristwatch with moonphases, additional caseback, Certificate of Origin, and presentation box</i>	\$600,000 - 1,200,000	\$1,022,200 £722,681/€843,826
50	Richard Mille Ref. RM52-01, <i>A rare and highly attractive limited edition nano-ceramic and pink gold skeletonized tonneau-shaped tourbillon wristwatch with presentation box, numbered 13 of 30, accompanied by a hand-written note from Sylvester Stallone</i>	\$350,000 - 700,000	\$998,000 £754,388/€823,849
51	Richard Mille Ref. RM25-01, <i>An exceptional, highly complicated, and very rare limited edition carbon and titanium tourbillon chronograph wristwatch with detachable compass tool, spirit level, and water resistant compartment, accompanied by handwritten letter from Sylvester Stallone and presentation box</i>	\$250,000 - 500,000	\$937,500 £708,656/€773,906
48	Richard Mille Ref. RM 59-01, <i>A rare and attractive limited edition translucent skeletonized tourbillon tonneau-shaped wristwatch with presentation box, numbered 11 of 50, accompanied by a hand-written note from Sylvester Stallone</i>	\$300,000 - 600,000	\$816,500 £617,192/€674,021
19	Rolex Ref. 5517, <i>An extremely rare and historically important stainless steel diver’s wristwatch with fixed lugs and military engravings, accompanied by Henry Hudson letter</i>	\$100,000 - 200,000	\$567,000 £428,595/€468,059

60	Patek Philippe Ref. 3448, <i>An incredibly well-preserved yellow gold perpetual calendar wristwatch with moonphases, original certificate, and original box</i>	\$150,000 - 300,000	\$529,200 £400,022/€436,855
37	Rolex Ref. 6239, <i>An extremely rare, well-preserved, and highly attractive yellow gold chronograph wristwatch with champagne "Paul Newman" dial</i>	\$300,000 - 600,000	\$529,200 £400,022/€436,855
137	Patek Philippe Ref. 1518, <i>An extremely well preserved, very rare, and attractive yellow gold perpetual calendar chronograph wristwatch with moon phase, tachymeter scale, and presentation box</i>	\$350,000 - 700,000	\$504,000 £380,974/€416,052

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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 sale total of \$133 million in 2020.

A selection of our recent 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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