

# PHILLIPS

IN ASSOCIATION WITH

## BACS & RUSSO

PRESS RELEASE

**Phillips, the Worldwide Market Leader in Watch Auctions, Achieves:**

**CHF 25.8 Million in The Geneva Watch Auction: NINE**

**The Highest Sale Result of the Geneva May Watch Auctions, with  
The George Daniels Grand Complication Achieving CHF 2'420'000 - the Highest Result  
of the Geneva Spring Auction Season**

**Multiple World Records Also Achieved for Rolex, including  
'Big Crown' Submariner ref. 6200,  
'Small Crown' Submariner ref. 5508,  
'Padellone' Reference 8171 in Yellow Gold,  
And the Highest Price Achieved for a Vintage Vacheron Constantin Wristwatch  
Sold at Auction**

**George Daniels' Anniversary Wristwatch Sets A World Record for the Model**



Aurel Bacs auctioneering lot 34, the Grand Complication pocket watch by George Daniels

## Geneva Watch Auction: NINE

Lots sold: 212 | Lots offered: 216

Sold by lot: 98% | Sold by value: 99%

GENEVA – 15 May 2019 – Phillips in Association with Bacs & Russo achieved a market leading sale result this weekend, as **The Geneva Watch Auction: NINE** realised CHF 25,800,625 /\$25,496,177 /€22,701,969 and exceeded its pre-sale estimate of CHF 13.8 to 25.3 million. This result marks the most successful watch auction this spring.

Held over two days, The Geneva Watch Auction: NINE surpassed its pre-sale high estimate, with many of the 216 lots flying well above their high estimates, including several record-breaking watches. With clients joining the auction from 73 countries around the world, Phillips saw record participation for any watch auction in company history. Almost 1,000 online bidders registered online, and almost 900 watch enthusiasts gathered in the saleroom over the two days.

Following a successful and well attended pre-sale exhibition, panel discussion and private gatherings with the world's greatest names in watchmaking, Phillips sold 100% of the lots proposed in the section of the sale that was dedicated to independent watchmakers. This achievement demonstrates the worldwide appeal and appreciation for **independent watchmaking**.

The star lot of the weekend was a magnificent and historically important pocket watch by **George Daniels** (lot 34), considered by many as the father of independent watchmaking, eventually selling for an impressive CHF 2'420'000 /\$2,391,444 /€2,129,358, the highest result achieved by any watch sold at auction this weekend. The George Daniels Anniversary wristwatch (lot 32) realized CHF 456,250 /\$450,866 /€401,454, setting a **world record** for the model.

Dominating the top ten, **three world records** were achieved for Rolex watches, including an unprecedented result for a Submariner reference 5508 'Small Crown' (lot 213) that was fresh-to-the-market, realising CHF 500,000 /\$494,100 /€439,950, more than doubling its pre-sale high estimate and establishing a **new world record** for any 'Small Crown' Submariner. This timepiece's elder sister model, a fresh-to-the-market Rolex reference 6200 "Big Crown" (lot 220) hailing from the original owner's family and making its auction debut fetched CHF 596,000 /\$588,967 /€524,420. The superbly preserved Rolex reference 8171 'Padellone' (lot 68) realised CHF 980,000 /\$968,436 /€862,302, setting a **new world record** for the reference in yellow gold.

Other remarkable results were achieved for **Patek Philippe**, including a very rare platinum reference 5208P (lot 126) produced in extremely small numbers since 2011 that sold for CHF 812,000 /\$ 802,418 /€714,479, and a reference 1436 split-seconds chronograph in pink gold (lot 167) that realised CHF 536,000 /\$529,675 /€471,626, proving the strong market demand for both contemporary and vintage timepieces from the Manufacturer.

The "Don Pancho" – a spectacular and unique Vacheron Constantin minute repeater with day and retrograde date delivered in 1940 achieved CHF 740,000 / \$731,269 / €651,126 a new world record for any vintage Vacheron Constantin wristwatch sold at auction.

Watches with celebrity provenance included the historically important Rolex reference 16528 stamped 16500 (lot 23) offered by Formula 1 Legend **Ayrton Senna** as a gift to his mentor, manager and friend Angelo Parrilla, realising CHF 162,500 /\$160,582 /€142,983. A fabulous jewel-wristwatch by Patek Philippe reference 4321-2 from award-winning actress **Catherine Deneuve's** collection (lot 201) realised CHF35,000 /\$34,587 /€30,796.

The probably unique Eberhard **Longines A7** reference 3592 retailed by Eberhard Milano (lot 209), an unusual and very well-preserved chronograph Pilot's wristwatch in stainless steel, fetched CHF 250,000 /\$247,050 /€219,975, whilst a **Zenith El Primero** ref. A382 (lot 172) achieved CHF 40,000 / \$39,528 / €35,196 – both setting world record prices for these models.

There were lengthy bidding wars between watch collectors in the room, fighting for timepieces by **MB&F, Breitling, Zenith, F.-P. Journe, Voutilainen** and **Habring 2**.

**Online bidding** was particularly strong over the weekend, with almost 1,000 bidders joining the digital saleroom – a new record for a Phillips auction, following successive years of growth of the market. Online bidders were extremely active, placing bids on 84% of the watches offered, with winning bids placed on multiple watches that sold for more than CHF 500,000 online.

Alex Ghotbi, Head of Sale and Aurel Bacs, Consultant and Auctioneer of the auction, jointly said: *«We are delighted to observe that yet again, Phillips confirmed its market leadership thanks to the trust that enthusiasts and collectors place in the team. This season’s results confirm, to our absolute pleasure, the strong demand for well-established names such as Rolex and Patek Philippe but also for brands where growing interest has been shown, attesting to an impressive breakthrough in independent watchmaking. The quality and variety of the timepieces offered are, more than ever, of utmost importance, and we seize the occasion here to thank all of our clients, consignors and bidders for their ongoing trust and support. The sale was carefully curated and well-balanced, offering clients a wide choice of brands, styles, periods and prices. Impressively, the top ten lots all surpassed the CHF 500,000 mark, and we recorded an average lot value of over CHF 120,000, showing that the selection offered appealed to the market’s desires. We very much look forward to welcoming the community to our upcoming Hong Kong auctions: **Phillips & Blackbird: SPORTS followed by The Hong Kong Watch Auction: EIGHT.**»*

## TOP TEN FROM THE GENEVA WATCH AUCTION: NINE

34	GEORGE DANIELS, Grand Complication pocket watch A unique, spectacular and historically important yellow gold instantaneous perpetual calendar minute repeating openface watch with moonphases, thermometer, power reserve, equation of time, annual calendar and one minute co-axial tourbillon	In excess of CHF 1.5 million	CHF 2,420,000 \$ 2,391,444 € 2,129,358
68	ROLEX, reference 8171 A large, attractive and exceptionally well-preserved triple calendar wristwatch with moonphases and two-tone dial, original box and numbered hang tag. <b>WORLD RECORD FOR A REFERENCE 8171 IN YELLOW GOLD</b>	CHF 400,000 to 800,000	CHF 980,000 \$ 968,436 € 862,302
126	PATEK PHILIPPE, reference 5208P A very rare and highly important platinum minute repeating single-button chronograph wristwatch with instantaneous perpetual calendar, moonphases, certificate and boxes	CHF 550,000 to 950,000	CHF 812,000 \$ 802,418 € 714,479
50	ROLEX, reference 6241 “John Player Special” A fine, rare and extremely attractive 14K yellow gold chronograph wristwatch with Paul Newman “John Player Special” dial	CHF 350,000 to 700,000	CHF 800,000 \$ 790,560 € 703,920
109	VACHERON CONSTANTIN, “Don Pancho” A spectacular, unique and historically important yellow gold minute repeater wristwatch with day, retrograde date and original unrestored extra dial <b>WORLD RECORD FOR A VINTAGE VACHERON CONSTANTIN WRISTWATCH</b>	CHF 400,000 to 800,000	CHF 740,000 \$ 731,268 € 651,126
153	ROLEX, reference 6263 case back stamped 6239 to the inside A very fine, extremely rare and highly important stainless steel chronograph wristwatch with “Oyster Sotto” Paul Newman dial	CHF 400,000 to 800,000	CHF 704,000 \$ 695,693 € 619,450
220	ROLEX, reference 6200 “Big Crown” An extremely rare, important and early stainless steel diver's wristwatch with black glossy "Explorer" dial <b>WORLD RECORD FOR A REFERENCE 6200</b>	CHF 300,000 to 600,000	CHF 596,000 \$ 588,967 € 524,420
71	ROLEX, reference 6062 An exceptionally fine, rare and important yellow gold triple calendar wristwatch with star-set numerals and moonphases	CHF 400,000 to 800,000	CHF 548,000 \$ 541,533 € 482,185

167	PATEK PHILIPPE, reference 1436 An extremely fine and rare pink gold split seconds chronograph wristwatch with pink dial	CHF 300,000 to 500,000	CHF 536,000 \$ 529,675 €471,426
213	ROLEX, reference 5508 An early and attractive diver's wristwatch with bracelet, box, wax tag and anchor <b>WORLD RECORD FOR A 'SMALL CROWN' SUBMARINER</b>	CHF 80,000 to 160,000	CHF 500,000 \$ 494,100 € 439,950

[IMAGES OF THE TOP TEN: click here](#)

The next watch auctions will be **Phillips and Blackbird: SPORTS** on 27 May in Hong Kong, followed by the **Hong Kong Watch Auction: EIGHT** on 28 May, 2019.

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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 \$ 108 million in 2018 – its third consecutive year as the worldwide market leader in watch auctions.

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 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 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.

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

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