

**PHILLIPS**  
— IN ASSOCIATION WITH —  
**BACS & RUSSO**

PRESS RELEASE

**Phillips, The Worldwide Market Leader in Watch Auctions, Achieves  
CHF32.6 Million During The Geneva Watch Auction: FIVE –  
Its Highest Watch Sale Total Ever**

**Setting Multiple World Records for  
Rolex and Patek Philippe Watches Sold at Auction**

**Including the Highest Price Ever for any Rolex With**

**The Legendary “Bao Dai “ Rolex Reference 6062 Achieving  
CHF5,066,000, Beating Phillips’ Own World Record**

**And**

**The Highest Price for a Rolex Daytona, with the Gold Oyster “Paul  
Newman” Daytona Achieving CHF3,722,000**

**The Geneva Watch Auction: FIVE realises CHF32,614,375 / \$32,578,499 / €29,806,277**



GENEVA – 15 MAY 2017 – Phillips in Association with Bacs & Russo, the world’s leading watch auction house, is proud to

announce a historical and record-breaking sale, which realised a total of CHF 32.6 million, the highest result this auction season and in the last decade. After months of anticipation, the sale's top lot, the Rolex "Bao Dai" reference 6062, established a new world record for any Rolex ever sold at auction, achieving CHF 5,066,000. With five watches selling for above CHF 1 million, the Geneva Watch Auction: FIVE saw nearly 500 online bidders competing with over 400 bidders in the room and hundreds of phone bidders. A total of 220 watches realised CHF 32,614,375 / \$32,578,499 / €29,806,277 against a pre-sale estimate of CHF 15.8 to 29.2 million, selling 94% by lot and 98% by value.

The Legendary Rolex "Bao Dai" reference 6062 – one of the world's most desirable watches ever made by the Swiss watch manufacturer – captivated the saleroom and ignited a bidding war of 13 minutes, eventually selling for CHF 5.1 million. This extremely rare yellow gold automatic triple calendar Rolex wristwatch with moon phase is one of only three black dial models known to exist with diamond markers. Of the three, the "Bao Dai", is the only example to feature diamond markers at the even hours, the latter more than doubled its pre-sale estimate.

In addition, the gold Rolex Oyster Paul Newman Daytona achieved a world record price of CHF 3,722,000 – the highest price ever realised for a Rolex Daytona. Described in literature as "The Legend" and one of only three known, it is the rarest variant of all iconic Rolex "Paul Newman" Daytona models. Housed in an 18 karat gold case with screw-down pushers, with its creamy lemon-colored dial, it more than doubled the high end of its pre-sale estimate.

**Aurel Bacs, Senior Consultant, states:** *"Fast and Furious" – these are the two words that come to my mind when describing the bidding for the gold Rolex Oyster Paul Newman Daytona chronograph, the last lot of Phillips' Geneva double-evening Spring auction. Two giant bidders were fiercely battling, after having fought off the competition in the room and on the phone, for what is now the most valuable Rolex Daytona ever sold at auction, nearly doubling the previous world record held by Phillips. "The Legend", as this watch is referred to in literature, concluded the strongest various owner watch sale this decade. These results are the market's testimony confirming that Phillips is the number one destination for the international collectors' community. It has always been the rigorous approach of the Phillips' team of specialists to offer fewer watches but only the finest in terms of quality, originality and condition.*

*Across brands, but most notably for Rolex and Patek Philippe, having achieved multiple world records (see top ten), all historical names including Audemars Piguet, Vacheron Constantin, Heuer, Omega, Longines and A. Lange & Söhne sold well above their presale estimates, demonstrating that the appetite for excellent collector's watches is broad and with depth – internationally."*

Other world records include the highest price achieved for a steel Rolex reference 6062 triple calendar with moonphase, and the highest price achieved for a Patek Philippe reference 2499 2nd series in yellow gold.

Phillips in Association with Bacs & Russo will present Hong Kong Watch Auction: FOUR in Hong Kong on 30 May 2017.

#### TOP TEN LOTS

Lot	Description	Estimate	Price Achieved
93	ROLEX "Bao Dai", Ref. 6062 A spectacular and historically important yellow gold automatic triple calendar wristwatch with moonphases, black dial and diamond indexes <b>World Auction Record for any Rolex watch</b>	In excess of CHF 1,500,000	CHF5,066,000 \$5,060,427 / €4,629,817
237	ROLEX, Ref. 6263 A yellow gold chronograph wristwatch with "lemon" grené dial, white graphics and bracelet <b>World Auction Record for a Rolex Daytona</b>	CHF800,000 - 1,600,000	CHF3,722,000 \$3,717,906 / €3,401,536
172	ROLEX, Ref. 6062 A stainless steel triple calendar wristwatch with two-tone dial, moonphases and bracelet <b>World Auction Record for a ref. 6062 in steel</b>	CHF600,000 - 1,200,000	CHF1,930,000 \$1,927,877 / €1,763,827

38	PATEK PHILIPPE , Ref. 2499 A yellow gold perpetual calendar chronograph wristwatch with moonphases and bracelet, retailed by Tiffany & Co. <b>World Auction Record for a 2nd series ref. 2499 in yellow gold</b>	CHF1,000,000 - 2,000,000	CHF1,570,000 \$1,568,273 /€1,434,823
183	PATEK PHILIPPE, Ref. 2523/1 A 18K gold dual crown world time wristwatch with 24 hour indication, retailed by Tiffany & Co. <b>World Auction Record for a ref. 2523/1 in yellow gold</b>	CHF900,000 - 1,800,000	CHF1,450,000 \$1,448,405 /€1,325,155
37	PATEK PHILIPPE , Ref. 530 The only known, large and very attractive yellow gold chronograph wristwatch with silver dial and Breguet numerals <b>World Auction Record for a ref. 530 in yellow gold</b>	CHF300,000 - 600,000	CHF790,000 \$789,131 /€721,981
171	PATEK PHILIPPE, Ref. 2497 A pink gold perpetual calendar wristwatch with moonphases, sweep center seconds and bracelet <b>World Auction Record for a ref. 2497 in pink gold</b>	CHF400,000 - 800,000	CHF742,000 \$741,184 /€678,114
92	ROLEX, Ref. 6241 A 14k yellow gold chronograph wristwatch, retailed by Tiffany & Co. <b>World Auction Record for a ref. 6241</b>	CHF400,000 - 800,000	CHF730,000 \$729,197 /€667,147
117	ROLEX, Ref. 6088 An extremely rare and beautiful wristwatch with sweep center seconds, star-set numerals, black lacquer dial and bracelet <b>World Auction Record for a time-only Rolex</b>	CHF200,000 - 400,000	CHF670,000 \$669,263 /€612,313
235	ROLEX, Ref. 6263 A stainless steel chronograph wristwatch with "tropical" mocha-colored outer minute track, bracelet and box	CHF350,000 - 700,000	CHF550,000 \$549,395 /€502,645

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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 worldwide market leadership in 2016, with a sale total of \$106 million.

A selection of our recent record-breaking prices:

- 1 Patek Philippe 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 wristwatch at auction
- 2 Rolex “Bao Dai” reference 6062 – (CHF 5,066,000 /US \$5,060,427) – Geneva watch Auction: FIVE – 13 May 2017 – Highest result ever achieved for any Rolex sold at auction
- 3 Patek Philippe 2499 (HKD 19,720,000 /US \$2,538,000) – Hong Kong Watch Auction: TWO – 31 May 2016 – Highest result ever achieved for any wristwatch sold at auction in Asia

#### 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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