

PHILLIPS

IN ASSOCIATION WITH

BACS & RUSSO

SALE RESULTS

Phillips, The World Market Leader in Watch Auctions, Sets New World Record for a Wristwatch at Auction

**Paul Newman's Rolex "Paul Newman" Daytona Sells for \$17.8 Million,
Surpassing Phillips' Own World Record**

**Phillips' Inaugural New York Watches Auction
– WINNING ICONS – Legendary Watches of the 20th Century –
Achieves \$28.8 Million, The Highest Total for a Watch Auction in US History**

New York, 26 October 2017

Sale Total: \$28,875,750 / CHF 28,806,448 / € 24,769,618

Lots Sold: 49 | Lots Offered: 49

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



NEW YORK – 26 OCTOBER 2017 – Phillips in Association with Bacs & Russo, the worldwide market leader in watch auctions, is proud to announce that its inaugural New York sale realized \$28,875,750 / CHF 28,806,448 / €24,769,618—the highest total for a watch auction in US history. This historic and record-breaking evening saw global participation from collectors across 43 countries, and a packed saleroom of nearly 700 people enthusiastically vying for some of the finest watches in the world.

The auction was led by its star lot – Paul Newman's legendary Rolex "Paul Newman" Daytona, which sold for \$17,752,500 / CHF 17,709,894 / €15,228,095, a world record for a wristwatch at auction. The timepiece sold to an anonymous bidder on the phone after 12 minutes of spirited bidding. One of the world's most legendary and sought after of all mechanical wristwatches, this timepiece is the only "exotic"-dialed Daytona that Mr. Newman owned, inspiring the legendary nickname for the most prestigious versions of Rolex's Daytona.

The Phillips international team of Watch specialists brought together a world-class group of collectors' wristwatches of the highest quality in terms of condition, rarity and provenance. In addition to the Rolex "Paul Newman" Daytona, we saw strong results across all brands, with timepieces by Patek Philippe, Vacheron Constantin, and Audemars Piguet selling especially well.

There was spirited bidding for the Patek Philippe Perpetual Calendar Chronograph reference 1518 in pink gold, which sold for \$975,000 / CHF 972,660 / € 836,355. The world's first perpetual calendar chronograph produced in series, only 281 examples were made – the vast majority in yellow gold, rarely ever seen in pink gold, and only four known in stainless steel.

Philippe Dufour's Duality, crafted in 1996, soared past its estimate of \$200,000 – 400,000 to \$915,000 / CHF 912,804 / €784,887. This iconic watch is the world's first wristwatch incorporating a double escapement. Only nine were made including the present watch with the extraordinary number '00' – the very first Duality made by the master himself.

Aurel Bacs, Senior Consultant, Phillips in Association with Bacs & Russo, states, "Kicking off our fall season, WINNING ICONS was a groundbreaking event for the international collecting community, realizing \$28.8 million and establishing the highest total ever achieved for a watch auction in the United States. This historic sale was led by the one and only, original "Paul Newman" Daytona, the true 'Adam and Eve' of the watch-collecting world. Since joining forces with Phillips three years ago, we have cemented our reputation as market leaders and this sale underscores the continued growth of the field. With an increasingly strong demand from American clients, we are confident that our auctions will continue to achieve great heights in our upcoming sales in Geneva and Hong Kong and into 2018."

Paul Boutros, Head of Watches, Americas, and Senior Vice President, added, "It was a tremendous honor to have been entrusted with the sale of the watch that started it all – Paul Newman's very own Rolex "Paul Newman" Daytona. The significance of this watch cannot be overstated and we are proud of the enthusiastic response we have seen from collectors internationally, as the watch toured across the globe and then as it went under the gavel in tonight's auction, selling for an incredible \$17,752,500. We were delighted to work so closely with James Cox and Nell Newman on this memorable sale, of which a portion of the proceeds will benefit the Nell Newman Foundation and Newman's Own Foundation, helping to ensure they can both continue working toward their important missions."

TOP TEN LOTS

Lot	Description	Estimate	Price Achieved
8	ROLEX, Ref. 6239 Paul Newman's Rolex "Paul Newman" Daytona An iconic, highly attractive, and historically important stainless steel chronograph wristwatch with off-white dial and tachymeter bezel. WORLD RECORD FOR A WRISTWATCH AT AUCTION	In excess of \$1 million	\$17,752,500 CHF 17,709,894 €15,228,095
50	PATEK PHILIPPE, Ref. 1518 An extremely fine, rare and highly attractive pink gold perpetual calendar chronograph wristwatch with moon phase indication and tachymeter scale.	\$600,000-1,200,000	\$975,000 CHF 972,660 € 836,355
47	PHILIPPE DUFOUR, Duality An exceedingly rare, important, and early platinum wristwatch with double regulator, certificate and fitted presentation box.	\$200,000-400,000	\$915,000 CHF 912,804 €784,887
18	AUDEMARS PIGUET, Ref. 5516 Perpetual Calendar An important and extremely rare yellow gold perpetual calendar wristwatch with leap year indication, moon phase aperture, and additional dial. A WORLD RECORD FOR THIS REFERENCE	\$300,000-600,000	\$675,000 CHF 673,380 €579,015

12	ROLEX, Ref. 8171 'Padellone' An extremely rare, highly attractive and well-preserved triple calendar wristwatch with grainé dial featuring luminous hour markers and hands.	\$400,000-800,000	\$603,000 CHF 601,553 €517,253
19	PATEK PHILIPPE, Ref. 1463 'Tasti Tondi' An extremely rare, well-preserved and highly attractive stainless steel chronograph wristwatch with two-tone silvered dial with outer tachymeter scale.	\$300,000-600,000	\$591,000 CHF 589,582 €506,960
33	ROLEX, Ref. 6200 Submariner An extremely rare, important, and early stainless steel wristwatch with black glossy Explorer dial, gilt hands, presentation box, and hangtags. A WORLD RECORD FOR THIS REFERENCE	\$250,000 - 500,000	\$579,000 CHF 577,610 €496,666
34	ROLEX, Ref. 6284 An exquisite, incredibly fine and highly attractive 14K yellow gold wristwatch with cloisonné enamel dial depicting North and South America.	\$300,000 - 600,000	\$567,000 CHF 565,639 €486,373
43	ROLEX, Ref. 6062 'Stelline' An extremely fine, rare, and important yellow gold triple calendar wristwatch with star dial, moon phase indication and bracelet.	\$250,000 - 500,000	\$495,000 CHF 493,812 € 424,611
45	PATEK PHILIPPE, Ref. 3448 'Padellone' An exceptional, rare, and well-preserved white gold perpetual calendar wristwatch with moon phase indication, and rare reversed date dial, original literature, and presentation box.	\$250,000 - 500,000	\$471,000 CHF 469,870 €404,024

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. Paul Newman's Rolex "Paul Newman" Daytona (CHF 17,709,894/\$17,752,500) – WINNING ICONS – Legendary Watches of the 20th Century – 26 October 2017 – highest result ever achieved for a wristwatch at auction
2. 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 Patek Philippe 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. Visit www.phillips.com for further information.

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

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