

PHILLIPS

IN ASSOCIATION WITH

BACS & RUSSO

PRESS RELEASE

**Phillips in Association with Bacs & Russo Sets New Sales Record,
Achieving More Than CHF 45 Million In A Single Weekend**

**And Retaining Market Leadership, Eclipsing The Combined Total Results
Achieved By All Other Auction Houses During The Geneva Watch Sales Of
Spring 2018**

“Daytona Ultimatum”

**Realises CHF 22,184,500/\$22,182,281/€18,570,645
In Perfect “100% Sold” Sale**

The Geneva Watch Auction: SEVEN

Realises CHF 23,015,250 /\$ 23,012,948/€ 19,266,065

New World Records Include:

**Second Highest Result Achieved By A Rolex Wristwatch
With The Sale Of ‘The Unicorn’ For CHF 5.9 Million***

**Highest Result Achieved By Any Omega Timepiece
With The Sale of Elvis Presley’s Omega for CHF 1,812,500**

**Highest Result Achieved By Any A. Lange & Söhne Timepiece Sold At Auction
With The Sale Of Unique Stainless Steel ‘1815 Homage to Walter Lange’ For CHF 852,500***



** Denotes watches sold to benefit the Swiss-based charity, Children Action*

The Geneva Watch Auction: SEVEN

Lots sold: 182 | Lots offered: 185

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

GENEVA – 14 May 2018 – Phillips in Association with Bacs & Russo achieved an unprecedented sales result this weekend, recording the highest total ever for watch auctions held over a single weekend, with the combined total of CHF 45,199,750/\$45,195,230/€ 37,836,710 far eclipsing results from all other auction houses.

Clearly, the excitement witnessed during last November’s sale of Paul Newman’s Rolex “Paul Newman” Daytona – which holds the record for the highest result achieved by any wristwatch sold at auction at \$17.8 million – has not dissipated. Phillips in Association with Bacs & Russo welcomed thousands of collectors at the Hotel La Reserve in Geneva to review the watches offered this season, and many more joined online in order to place their bids, or simply to follow the action in the room on sale day.

Many came to witness *Daytona Ultimatum*, a thematic auction consisting of 32 of the very best, most precious, and rarest Rolex Daytona watches. The *Daytona Ultimatum* evening sale brought in over CHF 22 million, with just 32 lots offered in Phillips’ most exclusive watch auction, bringing the average lot value to nearly CHF 700,000. The auction results were led by the mythical white gold Rolex reference 6265 known as “The Unicorn,” which achieved the second highest result for a Rolex watch sold at auction. In total, five Daytona models cleared the CHF 1 million mark, including four watches made in stainless steel.

Daytona Ultimatum was followed by *Geneva Watch Auction: SEVEN*, a non-thematic sale comprising 185 watches from the finest watchmaking brands that were chosen on the basis of their condition, rarity and quality. The sale realised a total of CHF 23,015,250/\$23,012,948/€ 19,266,065 (pre-sale estimate: CHF 10.9 to 19.8 million), selling 98% by lot and 98% by value.

Together, *Daytona Ultimatum* and *Geneva Watch Auction: SEVEN* realised a combined total of CHF 45,199,750/\$45,195,230/€ 37,836,710 the highest total result ever achieved for a series of watch auctions. In total, nine watches cleared the elusive CHF 1 million mark.

One of the most notable watches included in this weekend’s auction was Elvis Presley’s white gold Omega (lot 160), a wristwatch formerly gifted to the King of Rock’n’Roll by RCA Records in 1961 to commemorate the sale of 75 million records. The watch, sold during the first session of *Geneva Watch Auction: SEVEN*, achieved a remarkable final result of CHF 1,812,500/US\$1,812,318/ €1,517,243 establishing a new world record for any Omega watch sold at auction.

Several collectors attempted to acquire the watch, with 10 bidders vying for the prize at one point, but it was the Omega Museum who will ultimately bring the watch back to their headquarters in Bienne, Switzerland, as the latest addition to a growing collection.

Elvis Presley’s Omega capped a wonderful evening for Omega, which also established a new world record for a Speedmaster following the sale of an early and well-preserved Speedmaster ref. CK 2915-1 (Lot 124) for CHF 408,500/\$ 408,459/€ 341,955.

Announced as the top lot of the *Geneva Watch Auction*, the possibly unique Patek Philippe yellow gold reference 2499/100 (lot 226) held its rank, fetching CHF 1,572,500/\$1,572,342/€1,316,339 and set a new world record for a fourth series Patek Philippe Reference 2499. Other historically important vintage Patek Philippe references attracted determined collectors from all over the world, producing some of the most spirited bidding of the weekend.

Some of the strongest results include the sale of an extremely rare World Time reference 1415 (lot 268) for CHF 972’500/\$972,402/€814,079, and the sale of one of only two known platinum examples of the reference 3448 perpetual calendar (lot 224) for CHF 1,092,500/\$ 1,092,390/€ 914,531. The results confirm the ever-existing enthusiasm collectors have for vintage wristwatches made by the storied Swiss manufacturer.

Rolex watches also performed strongly. Two historically important Rolex reference 6062 triple calendar moon phase watches, one made in 18 karat yellow gold (Lot 128) and the other in stainless steel (Lot 180), respectively sold for CHF 636,500/\$ 636,436/€ 532,814 and CHF 1,452,500/\$1,452,354/€1,215,887.

Finally, this weekend will be remembered for the results achieved by watches that sold for charities benefitting children, starting with the aforementioned sale of 'The Unicorn' Rolex Ref. 6265, which achieved CHF 5.9 Million.

For the Geneva Watch Auction: SEVEN, A. Lange & Söhne created a unique wristwatch, the 1815 'Homage To Walter Lange' in stainless steel with black enamel dial. The timepiece fetched CHF 852,500/\$852,414/€713,627, breaking the world record for an A. Lange & Söhne wristwatch sold at auction. Proceeds of its sale were donated to the Swiss-based charity, Children Action: <https://www.childrenaction.org>

Meanwhile, *Iron Man*'s **Urwerk** Reference UR-110RG featured in *Spiderman: Homecoming*¹ on the wrist of Robert Downey Jr. sold to a phone bidder for CHF 150,000/\$149,985/€125,565. Proceeds of its sale went to the charity Manusodany, a non-profit organization that helps fund development projects for disadvantaged individuals of Haiti.

A wide selection of historically important vintage Breguet timepieces included in the sale also attracted strong interest from collectors across four continents, including the Breguet Museum itself.

Aurel Bacs, Senior Consultant, expressed his satisfaction after the sales:

“Wow – this is the first word coming to my mind. I can’t remember having seen so much enthusiasm from the market for a series of watch auctions, ever in my career. Records were broken as collectors once again recognised that quality, originality and rarity, paired with excellent provenance, are the key ingredients in today’s watch collecting landscape. The atmosphere in the room was electric and the audience was rocking from the beginning to the end – not only when Elvis Presley’s Omega was auctioned!

To me, as a lover of all beautiful watches, across styles, periods and manufacturers, it was so satisfying to see the million Swiss Franc mark cleared by multiple brands, notably Rolex, Patek Philippe, and Omega. Further record results were achieved for watches signed by the historic maisons, A. Lange & Söhne and Breguet.

Never did I think that in one weekend we would see nine wristwatches in an auction series clear the CHF 1 million mark – a definite sign that the market for collectors’ watches is truly international with incredible depth and a fully integrated and mature part of the global art market.”

Please see below a selection of this weekend’s results.

Lot	Description	Estimate	Price Achieved
160	OMEGA, Ref. H6582/D96043 ELVIS PRESLEY’S Omega wristwatch. An attractive, rare, and historically important white gold wristwatch with diamond-set bezel and subsidiary seconds, retailed by Tiffany & Co. WORLD RECORD FOR ANY OMEGA WRISTWATCH AT AUCTION	CHF 500,000 to 1,000,000	CHF 1,812,500 \$ 1,812,318 € 1,517,243
226	PATEK PHILIPPE, Ref. 2499/100 An extremely attractive and most probably unique yellow gold perpetual calendar chronograph wristwatch with moonphases, champagne dial and original certificate, hangtag and correspondence WORLD RECORD FOR A YELLOW GOLD 2499 fourth series	CHF 800,000 to 1,600,000	CHF 1,572,500 \$1,572,342 € 1,316,339
180	ROLEX, Ref. 6062 An extremely rare, highly attractive and important stainless steel triple calendar wristwatch with two-tone dial, moonphases and bracelet	CHF 700,000 to 1,400,000	CHF 1,452,500 \$ 1,452,354 € 1,215,887
224	PATEK PHILIPPE, Ref. 3448 An exceptional, unique and well preserved platinum perpetual calendar wristwatch with moonphases	CHF 500,000 to 1,000,000	CHF 1,092,500 \$ 1,092,390 € 914,531

268	PATEK PHILIPPE, Ref. 1415 An exceptionally fine, important and attractive yellow gold world time wristwatch with "Eurasia" polychrome cloisonné enamel dial	CHF 700,000 to 1,400,000	CHF 972,500 \$ 972,402 € 814,079
233	A.LANGE & SOHNE, Ref. 297.078 A unique and highly attractive stainless steel wristwatch with independently stoppable jumping center seconds and black enamel dial. WORLD RECORD FOR AN A.LANGE & SOHNE WRISTWATCH AT AUCTION	CHF	CHF 852,500 \$ 852,414 € 713,627
199	PATEK PHILIPPE, Ref. 530 The only known, large and very attractive pink gold chronograph wristwatch with silver two-tone dial and Breguet numerals retailed by Hausmann & Co.	CHF 400,000 to 800,000	CHF 708,500 \$ 708,429 € 593,085
128	ROLEX, Ref. 6062 An extremely fine, rare and important yellow gold triple calendar wristwatch with star-set numerals, moonphases and bracelet	CHF 400,000 to 800,000	CHF 636,500 \$ 636,436 € 532,814
179	ROLEX, Ref. 6263 A fine, extremely rare and very attractive stainless steel chronograph wristwatch with Mark 1 "Paul Newman" dial and bracelet	CHF 250,000 to 450,000	CHF 492,500 \$ 492,450 € 412,271
124	OMEGA, Ref. 2915-1 A fine, early, very rare and highly important stainless steel chronograph with bracelet WORLD RECORD FOR AN OMEGA SPEEDMASTER AT AUCTION	CHF 250,000 to 500,000	CHF 408,500 \$ 408,459 € 341,955

Phillips in Association with Bacs & Russo will present **Hong Kong Watch Auction: SIX** in Hong Kong on 29 May 2018.

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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 \$112 million in 2017 – its second 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.
3. Patek Philippe reference 2523 (HK\$22,300,000 /US\$2,856,630) – Hong Kong Watch Auction: FIVE – 28 November 2017 – Highest result ever achieved for any wristwatch sold at auction in Asia.

ABOUT PHILLIPS

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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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