

BUCKLEY RICHARD
Form 4
November 22, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BUCKLEY RICHARD

2. Issuer Name and Ticker or Trading Symbol
SOTHEBYS HOLDINGS INC
[BID]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
38500 WOODWARD AVENUE, SUITE 100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/21/2005

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
Mang. Dir. N. Amer. Region Div

BLOOMFIELD HILLS, MI 48304

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Limited Voting Common Stock	11/21/2005		M		2,000	A	19,110
Class A Limited Voting Common Stock	11/21/2005		S		2,000	D	\$ 19.09

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
Employee Stock Option-Right to Buy ⁽²⁾	\$ 14.75	11/21/2005		M	2,000	⁽³⁾ 01/30/2006	Class A Limited Voting Common Stock 2,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BUCKLEY RICHARD
38500 WOODWARD AVENUE
SUITE 100
BLOOMFIELD HILLS, MI 48304

Mang. Dir. N. Amer. Region Div

Signatures

/s/ Richard
Buckley 11/22/2005

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Not Applicable

(2) Granted under the Issuer's 1987 Employee Stock Option Plan

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(3) 400 stock options vested on each of the following: 1/31/97, 1/31/98, 1/31/99, 1/31/00 and 1/31/01

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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