

# SOTHEBYS

## **FORM 8-K** (Current report filing)

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Address	1334 YORK AVENUE NEW YORK, NY 10021
Telephone	2126067000
CIK	0000823094
Symbol	BID
SIC Code	7389 - Business Services, Not Elsewhere Classified
Industry	Retail (Specialty)
Sector	Services
Fiscal Year	12/31

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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**FORM 8-K**

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

**March 3, 2016**

Date of Report (Date of Earliest Event)

**Sotheby's**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of  
incorporation)

**1-9750**

(Commission File Number)

**38-2478409**

(IRS Employer Identification No.)

**1334 York Avenue**

**New York, NY**

(Address of principal executive  
offices)

**10021**

(Zip Code)

**(212) 606-7000**

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

Appointment of Michael Goss as New Chief Financial Officer

Sotheby's (the "Company") announced that effective March 28, 2016, Michael Goss will become Executive Vice President and Chief Financial Officer of the Company. Mr. Goss, 56, a partner and managing director at Bain Capital from 2001 to 2013, served as Bain's Chief Financial Officer from 2001 to 2011, as Chief Operating Officer from 2004 to 2011 and Head of Global Investor Relations from 2012 to 2013. Prior thereto, he was Executive Vice President and Chief Financial Officer at Digitas in 2000 and Executive Vice President and Chief Financial Officer and a director at Playtex Products from 1994 to 1999. Mr. Goss has no family relationship to any director or executive officer of the Company.

Pursuant to an employment letter between the Company and Mr. Goss, Mr. Goss will receive an annual base salary of \$750,000 and an annual target incentive equal to 100% of base salary, which will be payable in restricted stock units. He will be entitled to a long-term equity incentive target opportunity of \$750,000, which is payable in the form of performance share units that will vest, if earned, after a three year measurement period. His 2016 award will be granted upon hire.

He will also be eligible to participate in the Company's employee benefit plans to the same extent as other Executive Vice Presidents.

Mr. Goss's employment will be at will. Pursuant to his employment letter, Mr. Goss will be entitled to severance benefits under the Company's Executive Severance Plan. Payment of severance benefits will be conditioned on Mr. Goss providing a release of claims against the Company.

A copy of the press release, dated March 3, 2016 announcing Mr. Goss's appointment is filed herewith as Exhibit 99.1 and incorporated herein by reference.

In connection with the appointment of Mr. Goss, Dennis M. Weibling, the Company's Interim Chief Financial Officer, will step down from that role effective March 28, 2016. Mr. Weibling will remain on the Company's Board of Directors.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

99.1 Press Release of Sotheby's released on March 3, 2016.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SOTHEBY'S

By: /s/ Kevin M. Delaney

Kevin M. Delaney  
Senior Vice President,  
Controller and Chief Accounting Officer

Date: March 3, 2016

# Sotheby's

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## SOTHEBY'S APPOINTS MICHAEL GOSS CHIEF FINANCIAL OFFICER

**NEW YORK, 3 March 2016** - Sotheby's has named Michael Goss as Executive Vice President and Chief Financial Officer. Mr. Goss, 56, will assume his new role effective March 28, 2016.

Mr. Goss, a partner and managing director at Bain Capital from 2001-2013, served as the firm's Chief Financial Officer from 2001-2011, as Chief Operating Officer from 2004 to 2011, and Head of Global Investor Relations from 2012-2013. During his tenure in these roles, Mr. Goss oversaw the firm's growth in assets under management from \$10 billion to \$70 billion and also had responsibility for Bain Capital's global human resources, legal activities, investor relations, and information technology. He succeeds Dennis M. Weibling, who has served as the firm's Interim Chief Financial Officer since December 2015. A member of Sotheby's Board of Directors since 2006, Mr. Weibling was previously the Chair of the Board's Audit Committee.

"I am thrilled to welcome Mike to Sotheby's. His wealth of experience and leadership at the most senior levels of global finance and business, particularly his previous role as the CFO of publicly-traded companies, will be invaluable to Sotheby's," said Tad Smith, Sotheby's President and Chief Executive Officer. "I would like to take this opportunity to thank Dennis Weibling for his service and support and look forward to continuing to work with him in his position on Sotheby's Board of Directors."

"I am excited to be joining the very talented team at Sotheby's and look forward to contributing to the company's very bright future." commented Mr. Goss.

Earlier in his career, Mr. Goss, worked as Executive Vice President and Chief Financial Officer of Playtex Products and Digitas, Inc., both of which were public companies. He has an MBA from Harvard Business School and a BS in economics from Kansas State University.

**Forward-Looking Statements**

This release contains certain “forward-looking statements” (as such term is defined in the Securities and Exchange Act of 1934, as amended) relating to future events and the financial performance of the Company. Such statements are only predictions and involve risks and uncertainties, resulting in the possibility that the actual events or performances will differ materially from such predictions. Major factors, which the Company believes could cause the actual results to differ materially from the predicted results in the “forward-looking statements” include, but are not limited to, the overall strength of the international economy and financial markets, political conditions in various nations, competition with other auctioneers and art dealers, the amount of quality property being consigned to art auction houses and the marketability at auction of such property. Please refer to our most recently filed Form 10-Q (and/or 10-K) for a complete list of Risk Factors.

**About Sotheby’s**

Sotheby’s has been uniting collectors with world-class works of art since 1744. Sotheby’s became the first international auction house when it expanded from London to New York (1955), the first to conduct sales in Hong Kong (1973), India (1992) and France (2001), and the first international fine art auction house in China (2012). Today, Sotheby’s presents auctions in nine different salesrooms, including New York, London, Hong Kong and Paris, and Sotheby’s BidNow program allows visitors to view all auctions live online and place bids in real-time from anywhere in the world. Sotheby’s offers collectors the resources of Sotheby’s Financial Services, the world’s only full-service art financing company, as well as private sale opportunities in more than 70 categories, including S|2, the gallery arm of Sotheby’s Contemporary Art department, as well as Sotheby’s Diamonds and Sotheby’s Wine. Sotheby’s has a global network of 90 offices in 40 countries and is the oldest company listed on the New York Stock Exchange (BID).

**FOR MORE NEWS FROM SOTHEBY’S**

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WeChat: WeChat (ID: sothebys hongkong)

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