

## PRESS RELEASE

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## FIRST EVENING SALE OF IMPORTANT WATCHES AT SOTHEBY'S GENEVA ACHIEVES CHF 10.9 (\$10.4) MILLION

--HIGHEST TOTAL IN THIS CATEGORY AT SOTHEBY'S GENEVA --

AN EXTRA LARGE AND POSSIBLY UNIQUE  
PATEK PHILIPPE CHRONOGRAPH,  
FORMERLY THE PROPERTY OF COUNT CARLO FELICE TROSSI,  
SELLS FOR AN OUTSTANDING CHF 2.3 (\$2.2) MILLION

-- MOST EXPENSIVE WRISTWATCH EVER SOLD AT SOTHEBY'S --



**GENEVA, MAY 11<sup>th</sup>, 2008** – The first evening sale of Important Watches to take place at Sotheby's in Geneva tonight realised an exceptional total of CHF 10,904,000 (\$10,401,435). The auction reached its climax in front of a packed saleroom when a Patek Philippe chronograph wristwatch, formerly in the collection of Count Carlo Felice Trossi, sold for the outstanding amount of CHF 2,345,000 (\$2,236,919), becoming the most expensive wristwatch sold by Sotheby's.

Alexander Barter, Deputy Worldwide Head of Watches, Sotheby's International, said: *“Organised for the first time as a special evening event, tonight's sale totalled a tremendous CHF 10,904,000 (\$10,401,435) representing the highest total ever achieved in this category at Sotheby's Geneva. Tonight's result follows other successful watch sales at Sotheby's during the 2008 spring season – on April 10th, Sotheby's Hong Kong held its highest ever value watch sale, while on April 23<sup>rd</sup>, Sotheby's New York broke its record for a various-owner sale - demonstrating the continuing strength of the global watch market. These results also reflect the strong international demand for*

*wristwatches of excellent quality and impeccable provenance, as well as the expertise of Sotheby's worldwide team in sourcing the most sought-after time pieces".*

Geoffroy Ader, Head of Watches, Sotheby's Geneva, and this evening's auctioneer, added: *"After having sold the most expensive Rolex Daytona in New York and the most expensive modern wristwatch in Hong Kong last month, we are delighted tonight to have achieved the highest price for a wristwatch sold at Sotheby's with the Patek Philippe 'Trossi Leggenda'."*

The undisputed highlight of this evening's sale was the 'Trossi Leggenda', an important and possibly unique over-sized single button chronograph wristwatch by **Patek Philippe**, made between 1925 and 1932. The watch was formerly the property of Count Carlo Felice Trossi, an Italian aristocrat and one-time President of Scuderia Ferrari, who won the Italian and Swiss Grand Prix in 1947 and 1948 respectively. The lot was offered together with a 1937 issue of *Scuderia Ferrari Magazine*, whose cover features Count Trossi wearing the watch on the outside of his shirt cuff – a trend which has been attributed to him. Bringing CHF 2,345,000 (\$2,236,919), the lot became the most expensive wristwatch ever to be sold at Sotheby's.

Another important piece by **Patek Philippe**, a fine over-sized stainless steel chronograph wristwatch with register, no.862323, Ref. 530A, dated 1939, was extremely well-contested and after a protracted bidding war between two clients in the room, sold for CHF 1,057,000 (\$1,008,283).

Among the other exceptional vintage complicated wristwatches by **Patek Philippe** which performed very well this evening were a perpetual calendar chronograph wristwatch with moon-phases and register, 1953, no.868538, Ref.2499J, which brought CHF 945,000 (\$901,445) against a pre-sale estimate of CHF 450,000-650,000 and a fine gold centre seconds perpetual calendar wristwatch with moon phases, 1958, Ref. 2438/1J, which achieved CHF 385,000 (\$367,255).

Further highlights in the sale included some fine examples of **Rolex** chronograph 'Paul Newman' Daytonas from various private collections. One example, in gold with registers, *circa* 1980 brought CHF 157,000 (\$149,764) (est: CHF 50,000-80,000) and another one in stainless steel which sold for CHF 151,000 (\$144,040), more than three times its pre-sale low estimate of CHF 40,000.

Among the pocket watches offered for sale were a historically significant example made by **Patek Philippe**, around 1878, from the family of its original owner, which sold for CHF 70,600 (\$67,346) and a fine and exceptionally rare two train gold pocket watch with perpetual calendar, moon-phases, split seconds chronograph, two-time zones and minute repetition by **Breguet**, *circa* 1908, offered by the descendant of the original owner, which fetched CHF 133,000 (\$126,870).

Finally, a spectacular rock crystal crucifix watch signed Fonnereau à la Rochelle, dated 1650, also performed well tonight, achieving CHF 133,000 (\$126,870) against a pre-sale estimate of CHF 90,000-120,000.

For further information or illustrations, please contact the press office: [press.swiss@sothebys.com](mailto:press.swiss@sothebys.com)

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