

SOTHEBYS
Form 8-K
January 17, 2007

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

FORM 8-K

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

January 16, 2007

(Date of report)

January 14, 2007

(Date of earliest event reported)

Sotheby's

(Exact name of registrant as specified in its charter)

Delaware

(State or other
jurisdiction of
incorporation or
organization)

1-9750

(Commission
File Number)

38-2478409

(I.R.S. 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 8.01 Other Events

Sotheby's (or the "Company") regrets to report that Robert Noortman, Managing Director of Noortman Master Paintings (or the "Gallery"), a subsidiary of Sotheby's that was acquired in 2006, died unexpectedly on January 14, 2007. It is expected that the Gallery will continue under the leadership of Mr. Noortman's son, William, and Jeanette Gerritsma, the long-time Gallery Manager of Noortman Master Paintings. Sotheby's management is currently assessing what impact Mr. Noortman's death will have on the Noortman Master Paintings business and the Company's financial statements.

Details surrounding the Noortman Master Paintings acquisition can be found in the Company's Quarterly Reports on Form 10-Q for the second and third quarters of 2006 filed with the Securities and Exchange Commission on August 3, 2006 and November 9, 2006, respectively.

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/ Michael L. Gillis
Michael L. Gillis
Senior Vice President,
Controller and Chief
Accounting Officer

Date: January 16, 2006
