

FOR IMMEDIATE RELEASE

March 30, 2007

Contact: Kate Swan 212.636.2680
kswan@christies.com

CHRISTIE'S WOVES COLLECTORS WITH RARE TIMEPIECES & MAGNIFICENT JEWELS

Magnificent Jewels
April 25, 2007

Important Pocket Watches & Wristwatches
April 26, 2007

New York – Following a record year of watch and jewelry sales in 2006, Christie's is delighted to present collectors two extraordinary sales in April: *Magnificent Jewels* on April 25 and *Important Pocket Watches & Wristwatches* on April 26. Both sales will showcase the rare and the beautiful, from the historical Baroda Pearls, to a remarkable Patek Philippe wristwatch never before seen at auction.

Magnificent Jewels – April 25

Christie's has been the world market leader in jewelry for over 13 years, with sales totaling a record \$355 million in 2006, a +27% increase from 2005 and the highest sales total ever realized. Opening Christie's spring 2007 season is the April 25 sale of *Magnificent Jewels*, a sale that features 260 lots of sparkling diamonds, dazzling gems, and exquisite signed pieces from the likes of Cartier, Graff, Harry Winston and JAR, estimated to realize in the region of \$25 million. From rare Antique and Belle Époque jewels, to the most contemporary creations, the sale caters to a vast audience of taste and style. The sale also features a unique selection of Cartier picture frames formerly from the Hutton family, as well as an important private collection of Art Deco vanity cases.

The sale is led by the Baroda Pearls, the most important natural pearl necklace to ever be seen at auction. This extraordinary two-strand natural pearl necklace is strung with sixty-eight of the largest pearls from the famed seven-strand natural pearl necklace that formed the cornerstone of the Royal Treasury of the Maharaja of Baroda and is expected to realize in the region of \$7-9million. (*Separate Release Available*).

Diamonds of all shapes, sizes – and colors – will be offered. Among the top diamonds in the sale is a 24.69 carat, D color, potentially flawless diamond ring by Bulgari (estimate: \$1,500,000-2,000,000). A rainbow of rare colored diamonds will captivate collectors: a 25.31 carat fancy intense yellow diamond ring by Cartier (estimate: \$550,000-650,000); an

extremely rare 9.39 carat fancy deep grayish blue diamond ring (*estimate on request*); an antique fancy green diamond of 3.19 carats, circa 1860 (estimate: \$350,000–500,000); and an unmounted fancy purplish red diamond of 1.59 carats (estimate: \$600,000–800,000). This is the second largest polished red diamond ever to appear on the auction market and marks a rare event in the jewelry world. Also of particular note is a set of three unmounted, matched pear-shaped yellow diamonds that together total over 100 carats and are estimated to realize in excess of \$1.25 million. To offer three fancy deep yellow diamonds of such size is remarkable. That these exceptional pear-shapes were all cut from the same rough, resulting in their perfectly-matched golden saturated color and corresponding clarity, only adds to the rarity of this lot.

The selection of colored gemstones is led by one of the finest sapphires currently on the market: a mesmerizing Kashmir sapphire of 22 carats of unrivaled color, sold on behalf of the Minnesota Historical Society (estimate: \$250,000–350,000). Also of note is an 8.81 carat ruby ring by Cartier (estimate: \$80,000–120,000).

The sale features an important collection of Art Deco vanity cases from such makers as Boucheron, Cartier, Van Cleef & Arpels, and others. The collection comprises 23 cases with estimates ranging from \$700 to over \$20,000. Among the highlights is an Art Deco jade, amethyst and diamond vanity case by Van Cleef & Arpels (estimate: \$18,000–25,000). Rounding out the unique offerings in the sale is a selection of picture frames formerly from the Hutton family. These exquisite gem-set frames, along with their beautifully executed portraits of Barbara Hutton, Franklyn Laws Hutton, and Irene Curley Hutton, are a testament of this important American dynasty's appreciation and understanding of fine objects. Among the highlights is a pair of picture frames by Cartier with a portrait of Barbara Hutton (estimate: \$4,000–6,000).

Important Pocket Watches & Wristwatches - April 26

Following a record \$55 million in watch sales in 2006, Christie's 2007 spring season commences with the April 26 sale of *Important Pocket Watches & Wristwatches*. The sale of over 390 lots is expected to realize in excess of \$4 million and will present collectors with a wide variety of timepieces catering to a multitude of tastes, from 17th century pocket watches to modern, rare, and highly complicated pieces by celebrated makers such as Patek Philippe, Rolex, Jaeger-LeCoultre, Audemars Piguet, Vacheron Constantin, and more, with many of the sale's offerings appearing at auction for the first time.

Patek Philippe features strongly in the sale, leading with a technically interesting piece that has never before been seen at auction: a rare and important single-button chronograph wristwatch, Reference 130 (estimate: \$250,000–500,000). Manufactured in 1930, it stands as an example of the extremely fine craftsmanship, design and technology that is the hallmark of this famed maker. The single-button chronograph mechanism remains among the most complex and sophisticated developments of time measurement. That Patek

Philippe only produced approximately 30 single-button chronograph wristwatches between 1924 and the late 1930's, and that the present lot comes to auction from a direct descendant of the original owner, only adds to the allure of this piece, making it truly a rare find for the demanding collector.

Another highlight from Patek Philippe is a rare 18k gold minute repeating tourbillon wristwatch (estimate: \$200,000-300,000). First introduced in 1995, this highly complicated piece exemplifies the firm's master craftsmanship - not only does it consist of 336 parts, but it also houses both minute repeating and tourbillon functions within a small case. Approximately 120 pieces are known to date to have been produced, with only about 80-90 pieces in gold.

A rare and historically interesting stainless steel automatic Rolex wristwatch, circa 1942 (estimate: \$6,000-8,000) is also of particular note. During WWII, Rolex, led by Hans Wilsdorf, instituted a program to send watches to British Prisoners of War as a gesture of good will, as most officers and soldiers would have had their military-issue watches confiscated for "security measures" at the time of imprisonment. Numerous requests for watches were submitted through the Geneva-based International Red Cross and forwarded to Rolex. Wilsdorf, who personally oversaw this effort, would send a letter accompanying each watch detailing that payment would not be expected until after the war when they could pay the balance in Swiss Francs.

The present watch is accompanied by two letters signed by Hans Wilsdorf and addressed to Lieut. J. Peter Hewlett at Oflag IX A/Z, a POW camp reserved for officers in Rotenburg/Fulda Germany. The first of the letters, dated 21st of October 1942, details Lieut. Hewlett's order for the watch on July 29th and Wilsdorf's confirmation that he "*must not arrange for any settlement during the war.*" The second letter, dated 4th of December 1942, explains that the watch had been shipped along with the invoice listing the watch as gratis. "*Its value in Switzerland is frs. 290 - but as already mentioned, you must not even think of settlement during the war.*" Stamps are visible on all documentation - "Geprüft 7 Oflag IX A/Z" - detailing the inspection of all documents and approval for the release to the prisoner, Lieut. Hewlett.

The sale also features a fine selection of ladies' wristwatches, including a unique 18k gold, platinum, diamond, ruby and sapphire "Fishes" bangle bracelet (estimate: \$12,000-18,000). Made by Patek Philippe, this imaginative creation was most likely unveiled in 1942 at the "Montres & Bijoux" international exhibition in Geneva.

A selection of over 40 pocket watches from a private collector that includes important examples dating from the 17th - mid-20th century, as well as a small selection of timepieces from the collection of actor Kirk Douglas, round out the sale's offerings.

Auction*Magnificent Jewels*

April 25

Important Pocket Watches & Wristwatches April 26**Viewing, Christie's Rockefeller Center Galleries**

April 20-24

April 20-25

#

About Christie's

Christie's is the world's leading art business with global auction sales in 2006 that totaled £2.51 billion / \$4.67 billion. This 36% increase over 2005 marks the highest total in company and in art auction history. Christie's is a name and place that speaks of extraordinary art, unparalleled service, and international glamour. Founded in 1766 by James Christie, Christie's conducted the greatest auctions of the 18th, 19th and 20th centuries, and today remains a popular showcase for the unique and the beautiful. Christie's offers over 600 sales annually in over 80 categories, including all areas of fine and decorative arts, jewelry, photographs, collectibles, wine, cars and more. Prices range from \$200 to over \$80 million. Christie's has 85 offices in 43 countries and 14 salerooms around the world including London, New York, Los Angeles, Paris, Geneva, Milan, Amsterdam, Tel Aviv, Dubai and Hong Kong. Most recently, Christie's has led the market with expanded initiatives in emerging markets such as China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Dubai, Mumbai and Russia. Christie's also offers its clients worldwide access to its sales through Christie's LIVE, its unique, real-time online bidding service.

#

*Images available on request**Visit Christie's Web site at www.christies.com*

More information about Christie's sale of *Magnificent Jewels* and *Important Pocket Watches & Wristwatches* can be found on www.christies.com. All lots from the sale can be viewed online along with full catalogue descriptions on Lotfinder®, which also allows clients to leave absentee bids. www.christies.com provides information on more than 80 sale categories, buying and selling at auction, complete auction results, and Christie's international auction calendar.