

For Immediate Release

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A TIMELY VALUE - TIMEPIECES TO WATCH

Important Watches

Monday 17 November 2008

Geneva – Christie’s, the international market leader for watch auctions will present this autumn one of its most diverse sales ever with high standards of quality and rarity for the best examples available on the market. Collectors and connoisseurs have entrusted Christie’s with their finest and most desired watches, which is an undisputable sign that Christie’s is the first choice for consignments. Curated by the firm’s team of watch specialists who are known for their unparalleled knowledge of the market and strong international connections with the world of horology and beyond, the sale promises to be the focus of all collectors during the upcoming November auction season in Geneva.

Over the last five years, led by Aurel Bacs, International Co-Head of Christie’s Watch Department, the Geneva watch department has seen the pre-sale value of its annual sales increase on an annual basis. This has been matched by an increase in sale totals from \$18.8 million in 2003 to \$88 million in 2007, and a consistent increase in market share. Last year, the department achieved a 70% market share globally over its main competitor and has sold some of the most exceptional watches in the world.

The sale of Important Watches will take place on the 17 November in Geneva and is divided into three sessions and will feature a number of private collection as well specially curated sections.

BEST OF THE BEST – A UNIQUE MUSEUM PIECE



The historically most significant highlight of the sale is the record-breaking platinum Patek Philippe tourbillon watch No. 198'311, made especially for Henry Graves Jr. in 1932 (estimate SFr 700,000-1,200,000). This watch was owned by the Graves Family until 1989 and since then, it has been in the possession of one other collector only and not been seen in public.

No records are available to show how many watches Mr. Graves has ordered from Patek Philippe, but research would suggest that he may have owned some 30 pieces, all highly unique. To date, fifteen of these watches have reappeared in public and are known to have survived. 13 of the famous Graves watches are today the property of Geneva's prestigious Patek Philippe Museum; the 14th, the celebrated "Supercomplication", is also at the Museum, however on permanent loan from a private collector. Consequently, the present platinum tourbillon watch is to date the only publicly known and confirmed watch to have been made for Henry Graves Jr. to have remained in private hands.

Most of Henry Graves Jr.'s watches are engraved with the family's coat-of-arms and motto ESSE QUAM VIDERI. In 1933, this superb masterpiece participated in the Geneva Astronomical Observatory Timing Contest and was awarded First Prize with a score of 872,2 points - at the time; this was a precision world record which the horological masterpiece kept for several years.

PRIVATE COLLECTIONS

Private A. Lange & Söhne collection of platinum wristwatches



Christie's are proud to offer one of the most complete private collections of modern platinum wristwatches signed by the celebrated Glashütte manufacturer, A. Lange & Söhne, to appear in public in recent years. The selection includes two of the very first models introduced after the company's renaissance in 1994; the renowned Lange 1 (lot 28) and the celebrated tourbillon "Pour le Mérite" (lot 31). The latter is the last of a strictly limited series of 50 examples of the A. Lange & Söhne Tourbillon "Pour le Mérite", which was in production from 1994 and 1998. "Pour le Mérite" incorporates a number of fascinating technical details never seen before in a wristwatch, among them the going train driven with a chain fusée.

SPECIALLY CURATED SECTIONS

“Double signed” – a highly exclusive group of Patek Philippe and Rolex watches retailed by Tiffany & Co.

The upcoming Geneva sale will feature a remarkable selection of watches manufactured by one of the leading Swiss watch makers and double-signed by themselves and the most renowned American retailer for jewellery and watches. The 15 lots gathered in the sale have been manufactured by Patek Philippe and Rolex between 1892 and 2004 and have all been retailed by Tiffany & Co.



Tiffany & Co.'s strong links to the world of horology span almost 160 years, starting with the collaboration between Patek Philippe & Co. dating back to 1849 and a hand shake between Antoine Norbert de Patek, who was to co-found the renowned Swiss watch manufacturer two years later, and Charles Tiffany. The agreement heralded one of the most famous relationships in the world of horology and in 1851, Tiffany & Co. began to officially retail Patek Philippe watches at its New York store, thus becoming Patek Philippe's oldest retailer. Importantly, it also provided the celebrated manufacturer with a

gateway to the new world. By the 1940s, a hundred years after the legendary hand shake, the United States of America had become Patek Philippe's largest and most important market.

Most of the following lots representing Tiffany & Co. and Patek Philippe's famed collaboration include complications, amongst them most notably an 18K pink gold open face split-seconds chronograph watch thought to have been presented as a gift by William Keyser, executive of the Baltimore & Ohio Railroad (lot 173 estimate: Sfr 12,000-18,000), an 18K gold “World Time” wristwatch with two crowns, ref. 2523/1 (lot 178 estimate: SFr.600,000-900,000), and last but not least a highly attractive 18K gold split seconds chronograph wristwatch with Breguet numerals, ref. 1436 (lot 179, estimate: SFr. 400,000-600,000), the latter two believed to be the only such models bearing the famed retailer signature known to exist to date.

The longstanding cooperation between Tiffany & Co. and the celebrated manufacturer Rolex is characterized by a Submariner wristwatch ref. 1680 from 1978 and possibly the

only Daytona Paul Newman stainless chronograph wristwatch ref. 6239, made in 1968, retailed by the American jeweller to be known to date, made in 1968 (lot 182, estimate: Sfr. 6,000-8,000 and lot 183, estimate: Sfr. 120,000-180,000).

Rare Rolex sportswatches and chronographs

After the highly successful auctioning of a private collection of Rolex divers watches at Christie's Geneva last May, where 100% of the watches were sold by doubling the pre-sale estimate, Christie's is proud to offer a very high quality selection of Rolex sport watches and chronographs, mostly consigned by the families of the original owners and in the most attractive, original and unmolested conditions. Rolex traditionally was considered a tool watch and vintage examples of these models in excellent conditions are very rare to appear to the market.

Watches from the world of Jürgensen



Eight lots of the sale, 383 to 390, manufactured between the 19th and 21st century, pay tribute to the genius and inventive spirit of the celebrated Jürgensen dynasty.

Among the world's greatest watchmakers of the 18th and 19th century, members of the Jürgensen family, notably Urban and Jules, worked alongside other horological geniuses such as Houriet, Breguet and Arnold, and have greatly contributed to the development of watch making.

In the 19th and 20th century the Jürgensen watchmakers became a supplier of chronometers to the Danish Court and the admiralty. Continuing the tradition of this famous house, the brand Urban Jürgensen & Sønner was passed into new ownership in 1981 and produces today small series of sophisticated wristwatches of the best quality, much coveted treasurers amongst collectors of fine rare timepieces.

In production from late 1999 until 2002, Urban Jürgensen's Reference 9 (estimate: SFr. 25,000-35,000), was designed following a special request from one of the firm's faithful clients: a young computer software designer asked for a variation of the Reference 2 perpetual calendar wristwatch which indicated the day of the week and the month instead of the usual twin apertures on the standard watch, resulting in a classical wristwatch of timeless elegance..

Musical and Automaton Pocket Watches



Christie's will offer an outstanding selection of musical as well automaton watches. This section is highlighted by Louis Audemars' enamel and diamond-set openface automaton watch, made for the Russian market in circa 1890 (estimate: SFr. 100,000-200,000). The present watch is a very fine and extremely rare example of a repeating automaton watch, certainly made upon special request for an important Russian client of Audemars. 1845 Audemars had started supplying complicated watches of exceptional quality to the Russian court and well-off citizens, especially in St. Petersburg where the firm had a sales office. Highly appreciated by the Imperial Palace, Audemars was awarded the title "Watchmaker to the Emperor". The automaton scene showing a bear hunter in the winter taiga. During its 74 years in existence, the manufactory of Audemars produced only some 9,000 watches corresponding to an average of 120 watches a year.

International Viewing

Moscow – Ritz Carlton
10-13 October

Christie's **Hong Kong**
22nd Floor Alexandra House
22 - 23 October

Christie's **New York**
11-15 October

Abu Dhabi
Emirates Palace Hotel, Ballroom Reception
26 October

Tokyo – HSBC
HSBC Building, 3-11-1 Nihonbashi
20-21 October

Christie's **Dubai**
Jumeirah Emirates Towers Hotel
27-29 October

Auction:
Monday, 17 November
Hotel des Bergues, Geneva

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About Christie's

Christie's is the world's leading art business with global art sales in 2007 that totalled £3.1 billion/\$6.3 billion. This marks the highest total in company and in art auction history. For the first half of 2008, art sales totalled £1.8 billion / \$3.5 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as 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, jewellery, photographs, collectibles, wine, 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 in London, New York, Los Angeles, Paris, Geneva, Milan, Amsterdam, Tel Aviv, Dubai, Hong Kong and Zurich. Most recently, Christie's has led the market with expanded initiatives in emerging and new markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai.