

CHRISTIE'S

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Important Pocket Watches and Wristwatches

13 November 2006

Christie's Geneva – Four Seasons Hotel des Bergues

Geneva – Christie's Watch Department, the recognised international market leader, will present some of the rarest and most sought-after pieces by world-renowned watchmakers spanning four centuries, in its forthcoming auction of *Important Pocket Watches and Wristwatches* on 13 November 2006. The sale is comprised of a superb selection of 453 examples and is expected to fetch in excess of Sfr.10 million.

PATEK PHILIPPE

- **The Grogan Patek Philippe single-button split-seconds chronograph wristwatch made for a left handed wearer**

The auction will be led by an extremely fine, unique and historically important gold cushion-shaped single button split seconds chronograph wristwatch by Patek Philippe & Co., Geneva, retailed by Grogan Co., Pittsburgh, PA and manufactured, certainly upon an important client's request, for a left-handed wearer in 1925 (estimate: SFr 800,000-1,400,000). This prestigious trophy for a discerning collector is the only example of such chronograph ever made by Patek Philippe for a left handed wearer. "This superb masterpiece can certainly be considered as one of the 10 historically most significant wristwatches by Patek Philippe remaining in private hands" says Aurel Bacs, International Co-Head of the Watch Department at Christie's.



- **The Georges Delessert Patek Philippe reference 1463 stainless steel chronograph wristwatch with yachting dial**



The sale also features an extremely attractive and most probably unique stainless steel chronograph wristwatch with luminous numerals by Patek Philippe, manufactured in 1943 and estimated to realise SFr. 200,000–300,000. It was originally purchased by Mr. Georges Delessert, Director of the Electronic Division at Patek Philippe, in the year it was made. Georges Delessert, passionate sailor, president of Geneva's exclusive "Nautical Society" and organizer of the annual "Bol d'Or" regatta, used this watch when participating in this famous race, notably for measuring the time elapsed between the canon shots prior to the starting shot. The fact that the "Bol d'Or" in general goes on until late at night would explain Mr. Delessert's choice of a luminous, easy to read dial. *"No other Patek Philippe chronograph of such typology is known to exist, a fact which further underlines this watch's importance"* comments Aurel Bacs.

- **THE JAMES SCHULZ ULTRA-COMPLICATED WRISTWATCH**
The world's most complicated wristwatch for over half a century

This extremely fine and certainly unique platinum tonneau-shaped minute repeating perpetual calendar single button chronograph wristwatch with phases of the moon and 30 minutes register, made around 1930 by James Schulz, will also be offered in this prestigious auction (estimate: SFr700,000–1,200,000). At the eve of the Great Depression, it was Schulz's ambition to fit the functions of a complicated pocket watch into a much smaller wristwatch, a project that consumed many years until completion. No other manufacturer dared to embark on such challenging territory, which resulted in the "Schulz" remaining the world's most complicated wristwatch until modern times. The Schulz ultra-complication gained national fame when prominently featured in an article published by *Life* Magazine in December 1940. Amongst the many collectors interested in buying the Schulz wristwatch was sportsman Henry J. 'Bob' Topping Jr., heir to a tin-plate fortune and later married to Lana Turner, who, after long negotiations, finally succeeded in purchasing the watch in 1946. Topping's brother Dan was best known as the owner and president of the New York Yankees.



BREGUET



Another star lot featured in this sale is a remarkable, most attractive and very rare white and pink gold openface watch with one minute tourbillon, up-and-down indicator and original box by Breguet, made in 1946 (estimate: SFr.200,000–300,000). This watch was originally sold to Monsieur L.H. Dulles – the brother to both former CIA director Allen Welsh Dulles and John Foster Dulles, US Secretary of State under President Dwight D. Eisenhower.

SINGLE OWNER COLLECTION FROM A ROYAL FAMILY

One of the most important single owner collections of jewellery and watches ever to appear at auction will go under the hammer at Christie's Geneva, in November 2006. A group of 48 lots from this collection are wristwatches with unusual dials or unusual 1970s case designs that will be offered in the sale of *Important Pocket Watches and Wristwatches* in Geneva on 13 November.

This selection features many important gem set wristwatches by the most celebrated makers such



as Rolex, Patek Philippe, Cartier, Audemars Piguet, Vacheron Constantin and Piaget – and is predominantly offered without reserve. Most watches from this group are in virtually unused condition and will be highly appealing to collectors worldwide. Among these treasures is an unusual yellow gold emerald and diamond-set self-winding Rolex wristwatch with red dial. It is signed Rolex, Oyster Perpetual Day-Date, and was manufactured

in 1979 (estimate: SFr. 8,000–12,000).

Auction: 13 November 2006 – Four Seasons Hotel des Bergues

Session 1 at 10:00

Session 2 at 14:00

Session 3 at 17:00

Viewings:

Saturday and Sunday 11 and 12 November 10:00–19:00

Traveling exhibitions:

Hong Kong 21–24th October Christie's Hong Kong

Tokyo 27–28 October Christie's Tokyo

Dubai 27–28 October Hotel Jumeirah Emirates Towers

CHRISTIE'S 2006 FALL WATCHES SALE SCHEDULE

17 October 2006	Fine Jewellery and Watches, Amsterdam
13 November 2006	Important Pocket Watches and Wristwatches, Geneva
29 November 2006	Important Watches, Hong Kong
6 December 2006	Jewellery and Watches, Rome

The international watch market

The international sales figures of Christie's watch department for the first half of 2006 totaled a record breaking \$27,108,000, resulting in a market share of 70% against our main competitor. Highlighting the season was the superb result of the May 2006 Geneva watch sale, which totalled a stunning \$13,650,303 against a pre-sale estimate of \$8 million, the highest ever Christie's total for this sale category. The results reconfirm Christie's dominant market position as the auction house of choice for discerning private collectors for both buying and consigning watches.

On 12 December Christie's 2005 international watch season came to a close realizing a total of over \$51 million for watches and wristwatches sold in Geneva, London, New York, Amsterdam, Rome, Paris and Hong Kong over the past year. Compared with 2004 final year figures, the watch department increased its total by \$6 Million in 2005 and a worldwide market share of 75% against our main competitor.

Towards the end of the season in Geneva on 14 of November Aurel Bacs, International Co-Head of the Watch Department sold the most expensive watch ever at Christie's, the Patek Philippe Henry Graves Jr. "Grande Complication", for SFr. 2,540,000/\$1,980,200, tripling its low estimate of SFr. 800,000.

The international watch department was able to set five new world records for several Patek Philippe models and Frank Muller during its 2005 sale season worldwide. In 2005 Christie's saw strong private buying from Asia, Europe and America alike, followed by international trade and institutional buying.

Aurel Bacs - The Specialist and Co-head of the international watch department

Internationally renowned specialist, Aurel Bacs, was appointed International Head of Christie's Watch Department on 1 July 2003. Based in Geneva, Mr. Bacs oversees Christie's Watch sales worldwide and holds global responsibility for expanding the firm's client base and Christie's international market presence in this field. Aurel Bacs studied business and law in St. Gallen. He

began his career as a watch specialist in Geneva in 1995 and worked in senior positions at Sotheby's and Phillips. He has overseen many high profile and extremely successful auctions, setting numerous world records including for a Rolex wristwatch, and selling a number of examples for over \$1 million, including the famous sale of the Henry Graves Jr. "Grande Complication" wristwatch by Patek Philippe for \$1,980,000. Aurel Bacs is a multi-lingual, talented auctioneer and a highly respected specialist in the international field of wrist and pocket watches.

Top prices for Patek Philippe at auction

Geneva, 14 November 2005, lot 120

Patek Philippe - The Henry Graves Jr. "Grande Complication" – An exceptional, unique and historically important 18k gold openface two-train minute repeating grande and petite sonnerie perpetual calendar split seconds chronograph sold for **SFr.2,540,000/\$1,980,200/€1,672,082** to a Private Swiss Institution

The Most Expensive Watch Ever Sold at Christie's

Geneva, 14 November 2005, lot 240

Patek Philippe. An extremely fine, rare and possible unique 18k white gold cushion-shaped single button chronograph wristwatch, manufactured in 1928 sold for **SFr.1,756,000/\$1,369,680/€1,155,974** to a Private Collector

The Most Expensive Wristwatch Ever Sold at Christie's

Geneva, 16 May 2005, lot 108

Patek Philippe. An extremely fine, rare and large stainless steel single button chronograph wristwatch, Ref. 130, movement manufactured in 1927, encased in 1937 and sold on 24 March 1937 sold for **SFR1,308,000/\$1,167,857/£583,928** to an European Collector