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BACS & RUSSO

PRESS RELEASE

PHILLIPS TO PRESENT THE HIGHEST VALUE WATCH AUCTION EVER ASSEMBLED IN THE UNITED STATES

The New York Watch Auction: XV to Feature Important Timepieces Across Major Heritage and Independent Brands, Including Patek Philippe, F.P.Journe, Akrivia, Cartier, Rolex, Charles Frodsham, Vianney Halter, and J.N. Shapiro

Sale on 5–6 December to be Led by an Exceptionally Rare “Second Series” Patek Philippe Reference 2499 in Pink Gold, Estimated in Excess of $3 Million and a Remarkable Selection F.P.Journe’s Earliest Timepieces Including a 2nd Generation Tourbillon, the Only Known Pre-Souscription Resonance in Pink Gold, and a Prototype Octa Reserve de Marche



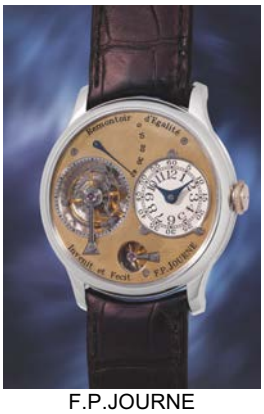
PATEK PHILIPPE
“Second Series” Ref. 2499 in pink gold
Estimate: In excess of $3 million



AKRIVIA
AK-02 Tourbillon Hour Minute Piece Unique
Estimate: $500,000 to $1 million



CARTIER
Model A “King Farouk I” Mystery Clock
Estimate: In excess of $500,000



F.P.JOURNE
“Second Generation” Tourbillon Souverain
Estimate: $600,000 to $1.2 million



F.P.JOURNE
“Pre-Souscription” Résonance
Estimate: $600,000 to $1.2 million



F.P.JOURNE
Prototype Octa Reserve de Marche
Estimate: In excess of $500,000

NEW YORK – 15 OCTOBER 2026 – Following a record-breaking spring auction season, and with momentum growing throughout the fall, Phillips is pleased to present highlights from The New York Watch Auction: XV, the highest value watch auction ever assembled in the United States. Leading the sale is an exceptionally rare second-series Patek Philippe Ref. 2499 in pink gold, alongside a remarkable group of museum-quality timepieces spanning the most celebrated names in horology, from a Cartier Model A Mystery Clock commissioned for a King, to an

extraordinary selection of historically important early watches by F.P.Journe including a “second generation” Tourbillon Souverain—the rarest of all generations produced, and a pièce unique Akrivia AK-02—the first example of the model to ever appear at auction in the U.S. As previously announced, the sale will also include an icon of wristwatch and motorsport history — the Vic Elford Rolex Daytona. Consigned from the collection of Jerry Seinfeld, it is the first known Rolex Daytona ever awarded to the winner of an automotive race. The December auction will also include the third edition of TimeForArt, proudly held in partnership with Swiss Institute, featuring unique artist-designed watches donated by leading watchmaking brands, with 100% of proceeds, including Phillips’ donated Buyer’s Premium, benefiting the institution’s mission. Prior to the auction at Phillips NY Gallery on 5 and 6 December, a selection of highlights will be exhibited in Singapore, London, Geneva, and Hong Kong, before the full collection is on view in New York leading up to the sale.

Paul Boutros, Deputy Chairman and Head of Watches, Americas, and Isabella Proia, Head of Sale and Senior International Specialist, said, “The opportunity to bring together so many incredible timepieces of this caliber in a single auction is a true privilege. Led by the Second-Series Patek Philippe Ref. 2499, a remarkable group of historically important F.P.Journe timepieces including the only known “Pre-Souscription” Resonance in pink gold, alongside many extraordinary timepieces including King Farouk I's Cartier Mystery Clock and a unique Akrivia, this sale represents the highest-value watch auction ever assembled in the United States. It is a remarkable achievement made possible by the team's deep expertise, longstanding relationships, and shared passion for uncovering the most important horological treasures. The breadth, rarity, and quality of the watches presented in this auction also reflect the continued strength of the market at the highest level, where collectors remain focused on exceptional objects with enduring historic importance. We look forward to sharing these superb watches with collectors this December and to closing the year with what promises to be a landmark week for watch collectors in New York.”



PATEK PHILIPPE, “Second Series” Ref. 2499 in pink gold
Estimate: In excess of $3 million

Leading the auction in December is an exceptionally rare “Second Series” Patek Philippe Reference 2499 in pink gold. Among the most celebrated watches in collecting, the model is widely regarded as one of the most beautiful vintage wristwatch designs ever created. Produced in just 349 examples over nearly 35 years, it is exceptionally rare, while early second series examples are rarer still. This second-series example, cased in 18K pink gold, is one of only eight publicly known and stands out further for its remarkable state of preservation, retaining crisp hallmarks, beautifully defined case architecture, and an exceptionally well-preserved dial. Combining extraordinary rarity, technical significance, and enduring aesthetic appeal, it represents one of the most important and sought after wristwatch models ever made.



F.P.JOURNE, “Second Generation” Tourbillon Souverain No. 036/99T in platinum
Estimate: $600,000 – 1.2 million

In 1999, Francois-Paul Journe officially presented his Tourbillon Souverain, the very first wristwatch tourbillon with a remontoire and his first commercial model, which would start him on the path to his present success. Only 16 “second generation” Tourbillon Souverain examples were produced, likely simultaneously with or immediately following his first 20 Souscription pieces. These second-generation Tourbillon Souverains can therefore be considered the rarest of all generations produced. The present example with case number 036/99T, comes from the collection of an important, early patron of the brand and is a specimen of the highest quality - complete and extremely well preserved. The dial features a much-sought-after shiny texture, with a layer of reflective lacquer on the dial. Its dial is breathtaking - a rich, deep yellow gold with a bronze patina, displaying multi-dimensional floating graphics. Combining all of the coveted second-generation dial and case features, an outstanding state of preservation, and completeness, Phillips is honored to offer this exceptional Journe “trophy watch” for its next caretaker.



F.P.JOURNE, The only known “Pre-Souscription” Résonance in 18K pink gold
Estimate: $600,000 – 1.2 million

The F.P. Journe Chronomètre à Résonance was the world's first wristwatch to harness the resonance phenomenon, a landmark achievement in contemporary horology. More than a technical innovation, it represents the very soul of François-Paul Journe's pursuit of absolute precision and mechanical poetry. The present watch is the only known pink gold “Pre-Souscription” Résonance, distinguished by its warm white gold dial, highly silvery subdials. Bearing all the coveted traits of Journe’s earliest production, including shallow caseback engravings and highly silvery timekeeping dials, typical of the brand’s very earliest pieces, the “Pre-Souscription” Résonances feature cases manufactured before the Souscription series with serial numbers 1 to 20. Fresh to the auction market and preserved in exceptional condition, it represents a unique opportunity to acquire one of the rarest, most coveted, and historically significant early Journe timepieces.



F.P.JOURNE, “Prototype” Octa Reserve de Marche
Estimate: In Excess of $500,000

Among the most significant milestones in the history of F.P. Journe, the Octa Reserve de Marche introduced the revolutionary caliber 1300, an automatic movement offering a remarkable 120-hour power reserve and an architecture designed to accommodate multiple complications without altering its dimensions. Predating the model's commercial launch, the present watch, numbered “Proto / 00A,” is one of only three prototypes produced during the Octa's development and represents an exceptionally rare surviving chapter in the evolution of the manufacture. Retaining the defining characteristics of the early Octa alongside the earliest incarnation of the caliber 1300, with rhodium-plated brass bridges and distinctive straight Côtes de Genève finishing, it stands as a tangible artifact from the formative years of François-Paul Journe's career and the creation of one of his most influential calibers.



AKRIVIA, AK-02
Estimate: $ 500,000 to $1,000,000

The second model introduced by Akrivia, the AK-02 marked Rexhep Rexhepi's shift from multi-complication watchmaking toward a purer expression of the tourbillon, placing finishing, craftsmanship, and mechanical artistry at center stage. The present watch is a unique example, numbered “PU” for pièce unique, distinguished by its hand-hammered iridescent titanium dial, whose shifting hues evoke an almost celestial effect, reminding one of the heavens at night. Further enhanced by a second hand-hammered yellow gold dial supplied by the manufacture at the original owner's request, it is offered in virtually new condition with its complete accessories. Consigned by its original owner, it represents the first AK-02 to appear at auction in the United States.



CARTIER, Model A “King Farouk I” Mystery Clock
Estimate: In excess of $500,000

Among Cartier's most celebrated creations, the Mystery Clock represents the pinnacle of the maison's artistry and ingenuity. Commissioned by King Farouk I of Egypt in 1936 and delivered the following year, the present Cartier Paris Model A combines transparent rock crystal, platinum, black onyx, and diamonds with the mesmerizing illusion of floating hands. Phillips has achieved exceptional results for these rare creations in recent seasons, underscoring collectors' enduring enthusiasm for Cartier's most ingenious and sought-after horological masterpieces. Distinguished by the Egyptian Royal Crown and Farouk's diamond-set intertwined "F" monogram, it remains remarkably complete, retaining its original presentation case and winding key. Combining exceptional craftsmanship, royal provenance, and outstanding condition, this extraordinary clock stands among the most important surviving examples of Cartier's legendary Mystery Clocks.



PATEK PHILIPPE, Ref. 5971
Estimate: $600,000 to $1.2 million

Launched in 2007, the Patek Philippe Ref. 5971 was the gem-set counterpart to the Ref. 5970, the final perpetual calendar chronograph series powered by a Lemania-based movement. While most examples featured diamonds, only a minuscule portion of production was set with sapphires, rubies, or emeralds. The present Ref. 5971/13P-010 is among the rarest of all, adorned with 42 invisibly set baguette-cut emeralds totaling 3.33 carats and seven matching emerald hour markers. Only the third example of this configuration to appear at public auction, it occupies the highest echelon of rarity among Lemania-based Patek Philippe perpetual calendar chronographs and is offered fresh to market in outstanding condition with its complete accessories.



CHARLES FRODSHAM, Double Impulse Chronometer in white gold
Estimate: $120,000 to $240,000

A masterwork of contemporary British horology, the Charles Frodsham Double Impulse Chronometer represents a landmark achievement: the first wristwatch ever to incorporate the Daniels Double Impulse Chronometer Escapement. Housed in a 42.2mm 18K white gold case, the present example includes the iconic “cyphers” that were present on vintage Frodsham pocket watches proclaiming their Royal Warrants. It is the first Double Impulse Chronometer wristwatch to appear at auction in white gold, coming directly from the collection of the original owner. Preserved in like-new condition and with its original accessories, it is the ideal melding of horological excellence from the past and present.



VIANNEY HALTER, Deep Space Tourbillon in titanium
Estimate: $120,000 to $240,000

Vianney Halter helped define the modern era of independent watchmaking by reinterpreting traditional Swiss design and complications through an unconventional and futuristic aesthetic. Alongside masters like François-Paul Journe, Denis Flageollet, and Greubel Forsey, Halter created original concepts through skilled hand-craftsmanship and mechanical ingenuity. Released in 2013, the Deep Space Tourbillon is a mechanical marvel with jumping minute hand and an extraordinary triple-axis tourbillon mechanism, which rotates every 40 seconds, completes another rotational cycle every six minutes, and simultaneously gyrates over a 30 minute cycle. Winner of the 2013 Grand Prix d'Horlogerie de Genève Innovation Prize, it is the first appearance of this model at a Phillips auction.



J. N. SHAPIRO, Resurgence in pink gold
Estimate: $50,000 to $100,000

In 2023, J. N. Shapiro debuted his new Resurgence collection, which marked the first wristwatch since 1969 "Made in America" to comply with strict US Federal Trade Commission regulations to be certified as "U.S. Made". For the Resurgence, Shapiro states that 99% of the parts are "U.S. Made". The present example is the second Resurgence Shapiro made, and is a wonderful expression of this new generation of US-based watchmaking. This extremely early example features a large percentage of entirely hand-made parts compared with later examples, and is the very first Resurgence to be offered at public auction. Presented by the original owner in like-new condition, it is one of the very first, virtually entirely American-made wristwatches from an independent American watchmaker. A portion of the proceeds will benefit the Horological Society of New York's ongoing education initiatives.

FULL TOUR DATES:

SINGAPORE
Friday & Saturday, 16 & 17 October
The St. Regis Singapore, 29 Tanglin Road, Singapore 247911

LONDON
Thursday-Saturday, 22-24 October
30 Berkeley Square London W1J 6EX

GENEVA
Wednesday-Sunday, 4-8 November
Hotel President Wilson, Quai Wilson 47, Geneva, Switzerland, 1211

HONG KONG
Monday-Sunday, 16-22 November
G/F, WKCDA Tower, West Kowloon Cultural District, No. 8 Austin Road West, Kowloon, Hong Kong

NEW YORK
Wednesday-Friday, 2-4 December
432 Park Avenue, New York, NY

PHILLIPS
EST. 1796

As Phillips marks its 230th anniversary in 2026, the house celebrates more than two centuries at the forefront of the global market for Modern & Contemporary Art, Design, and Luxury. Founded in 1796 by the charismatic auctioneer Harry Phillips, the company has, since its earliest days, offered a distinct and forward-looking approach to sales and collecting. Over the centuries, Phillips has delivered record-breaking results and landmark offerings, while also pioneering new modes of collecting via the likes of Dropshop. Through its partnership with Bacs & Russo, Phillips continues to lead the industry in watches, setting new benchmarks for excellence, innovation, and connoisseurship. Today, Phillips remains true to the entrepreneurial spirit of its founder while redefining the role of a 21st century auction house.

ABOUT PHILLIPS IN ASSOCIATION WITH BACS & RUSSO

The team of specialists at Phillips Watches is dedicated to an uncompromised approach to quality, transparency, and client service. Phillips in Association with Bacs & Russo holds the world record for the most successful watch auction, with its DECADE ONE (2015–2025) sale having realized $83 million in 2025. The annual total for watch auctions in 2025 exceeded $290 million, marking the first time any auction house's Watches department has surpassed US$200 million in annual sales for five consecutive years. The spring 2026 season at Phillips has achieved $235.5 million, selling three watches above $10 million — an industry first.

Record-breaking prices include:

1. Paul Newman's Rolex "Paul Newman" Daytona reference 6239 (CHF 17,709,894 / US$17,752,500) – New York Auction: Winning Icons – 26 October 2017 – Highest result ever achieved for any vintage wristwatch at auction.

2. Patek Philippe reference 1518 in stainless steel (CHF 14,190,000 / US $17,631,075) – Watches: Decade One (2015–2025) – 8 November 2025 – Highest result ever achieved for a vintage Patek Philippe wristwatch at auction.

ABOUT PHILLIPS

Phillips: where the world's curious and bold connect with the art, design, and luxury that inspires them. As a leading global platform for buying and selling 20th and 21st century works, Phillips offers dedicated expertise in the areas of Modern and Contemporary Art, Design, Photographs, Editions, Watches, and Jewels. Auctions and exhibitions are primarily held in New York, London, Geneva, and Hong Kong, with representative offices based throughout Europe, the United States, and Asia. Phillips offers a regular selection of live and online auctions, along with items available for immediate purchase. Phillips also offers a range of services and advice on all aspects of collecting, including private sales and assistance with appraisals, valuations, and financial planning.
Visit phillips.com for further information.

**Estimates do not include buyer's premium; prices achieved include the hammer price plus buyer's premium.*

PRESS CONTACTS:

GENEVA – Marine Lemonnier-Brennan, Consultant marine.lemonnier@289consulting.com
Aude Campanelli, Consultant aude.campanelli@289consulting.com

LONDON – Katie Carder, Head of Press and Corporate Communications, Europe kcarder@phillips.com
Anna Passmore, Senior Press Officer apassmore@phillips.com

NEW YORK – Jaime Israni, Head of PR and Corporate Communications, Americas jisrani@phillips.com
Paul Lerner, Consultant plerner@optimistconsulting.com

HONG KONG – Ingrid Hsu, Head of PR and Corporate Communications, Asia ingridhsu@phillips.com

PHILLIPS NEW YORK – 432 Park Avenue, New York, NY 10022
PHILLIPS LONDON – 30 Berkeley Square, London, W1J 6EX
PHILLIPS HONG KONG – G/F, WKCDA Tower, West Kowloon Cultural District, No. 8 Austin Road, West Kowloon
PHILLIPS GENEVA – Rue de la Confédération, 7 Geneva 1204

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