

# PHILLIPS

— IN ASSOCIATION WITH —

## BACS & RUSSO

PRESS RELEASE

### TWICE IN SIX MONTHS — PHILLIPS SHATTERS RECORD FOR THE MOST SUCCESSFUL WATCH AUCTION IN US HISTORY

THE NEW YORK WATCH AUCTION: XIV ACHIEVES \$75.8 MILLION, MARKING FIVE AND A HALF CONSECUTIVE YEARS OF 100%-SOLD “WHITE GLOVE” LIVE WATCH AUCTIONS FOR PHILLIPS NEW YORK

AN INDUSTRY FIRST — PHILLIPS SELLS THREE WATCHES FOR OVER \$10 MILLION IN A SINGLE SEASON ACROSS ALL THREE CONTINENTS

F.P.Journe Chronomètre à Résonance “Souscription, No. 007” Soars To \$13.9 Million – Highest Result of the Spring Season Across the Industry – Breaking World Auction Record for the Maker, for any Watch by an Independent Watchmaker, and for any 21st Century Watch in a Commercial Sale

16 Watches Sell Above \$1 Million, with Multiple World Record Prices Achieved for Voutilainen, Roger Smith, Urban Jurgensen, and Patek Philippe Across the Board

*New York, 13–14 June 2026*

Sale Total: \$ 75,807,200/ CHF 60,418,733/ £ 56,549,459/ €65,539,182

Lots Sold: 158 | Lots Offered: 158

Sold by Lot: 100% | Sold by Value: 100%



NEW YORK — 14 JUNE 2026 — Closing out a record-breaking season of watch auctions at Phillips in Association with Bacs & Russo, The New York Watch Auction: XIV achieved \$75.8 million, more-than-doubling the sale's high estimate and shattering the record total for a watch auction in the US, an achievement previously set by Phillips just six months ago. The auction was led by the exceedingly rare, F.P.Journe Chronomètre à Résonance "Souscription, No. 007" in pink gold and platinum, which skyrocketed to \$13.9 million after nearly nine minutes of bidding, setting a new record for any independent watchmaker, as well as for any 21st century watch in a commercial auction. The sale marks a historic milestone for watch auctions in which Phillips has sold three watches for over \$10 million in a single season in Geneva, Hong Kong, and New York — an industry first. This sale also achieved prices above \$1 million for sixteen timepieces, including those by F.P.Journe, Patek Philippe, Rolex, Voutilainen, Richard Mille, Roger Smith, and Urban Jürgensen. With 100% of lots selling, The New York Watch Auction: XIV also marks five and a half consecutive years of "white glove" live auctions for Phillips New York, capping off an extraordinary season and underscoring the strength of the market for watches across the globe.

**Paul Boutros, Deputy Chairman and Head of Watches, Americas, and Isabella Proia, Head of Sale and Senior International Specialist**, said, "This season's results in New York mark a watershed moment for the watch market. To once again break the record for the most valuable watch auction ever held in the United States—just six months after establishing the previous benchmark—speaks to the remarkable confidence and depth at the very pinnacle of collecting. The industry-leading, \$13.9 million result for the F.P.Journe Souscription Résonance stands as a historic achievement, not only for the brand but for the entire field of independent watchmaking. Across the sale, from a museum-quality Patek Philippe to the most revered contemporary independents, we witnessed spirited, global competition, as bidders from a third of the world's countries vied for these important timepieces, driven by rarity, provenance, and uncompromising craftsmanship. Phillips' unprecedented milestone of selling three watches above \$10 million in a single season firmly underscores the commitment of our team — passionate collectors ourselves — to quality and excellence, as well as the enduring cultural significance of the extraordinary timepieces."

Leading the auction was F.P.Journe's Chronomètre à Résonance "Souscription, No. 007," which realized \$13.9 million. Introduced in 2000, the Résonance was a technical breakthrough, using dual escapements in natural resonance for enhanced chronometry. This early Souscription piece—one of just 20 made for founding clients—is amongst the rarest, with No. 007 being one of only two known examples in platinum and pink gold with a pink gold dial. Appearing publicly for the first time and fresh-to-market, it represents a landmark of independent watchmaking. F.P.Journe realized strong prices across the two-day sale with the results for 100% of lots by the maker far surpassing their estimates. A Chronomètre Souverain "Nacre" kicked off the auction as Lot 1, achieving \$508,000 against a low estimate of \$60,000, and momentum only grew, as an Octa Chronographe "38MM" later sold for \$711,200, nearly nine times its estimate, followed by a Tourbillon Souverain Anniversaire "Hong Kong", "Number 1 of 5" at \$4.4 million. These results are a testament to the surging demand for F.P.Journe, following several recent record-setting results at Phillips.

With F.P.Journe leading the charge, independent makers shined throughout the auction, underscoring the market's deep appreciation for the finest contemporary independent watchmakers. Numbered 1 of just 10 pieces, an exceptional Kari Voutilainen Masterpiece Chronograph realized \$1.8 million against a low estimate of \$120,000. As the earliest example of the series, this number 1 example holds particular significance—its rarity, artisanal craftsmanship, and importance within Voutilainen's oeuvre culminating in a world-record result for the maker. Collectors also competed fiercely for Roger Smith's Ref. Series 3 "Unique Piece," leading to a final world-record price of \$1.2 million, showcasing the enduring appreciation for British Watchmaking across the globe.

Patek Philippe figured prominently in The New York Watch Auction: XIV, as well. An extraordinary reference 1518 in pink gold from 1948—among the finest and most important examples of the reference ever to surface—realized nearly \$4 million, underscoring the enduring strength of the brand. Introduced in 1941 as the world's first serially produced perpetual calendar chronograph wristwatch, the 1518 stands as a cornerstone of 20th-century horology and the foundation for Patek Philippe's most celebrated complicated chronographs. Of the approximately 281 examples produced, only around 58 are believed to have been cased in pink gold, making the example offered at Phillips exceptionally rare.

Likewise delivering a landmark result after a five-minute bidding war, a possibly unique Patek Philippe reference 5004G-020 made for Eric Clapton achieved \$5.2 million, more than seven times its \$700,000 low estimate, ranking as the highest result ever for the model. The reference 5004, Patek Philippe's first serially produced perpetual calendar chronograph with split seconds, is here elevated by its provenance, having been commissioned by Clapton. Further distinguished by its white gold case with "rose" dial, applied Breguet numeral 12, and tachymeter scale—the first known example of this configuration to appear publicly—this fresh-to-market, full-set watch combines rarity, technical significance, and celebrated ownership.

The Ref. 5004G-020 "Eric Clapton" is just one of several watches with extraordinary provenance commanding top dollar throughout the sale. A historically important Tiffany & Co.–signed Patek Philippe wristwatch once owned by Paul Starrett, the master builder behind the Empire State Building and many of New York City's most iconic landmarks, achieved \$292,100 against its low estimate of \$15,000, selling to a bidder on the phonebanks after nearly five minutes of bidding. Produced in 1929 and sold by Tiffany & Co. in November 1930, the watch was acquired as Starrett oversaw the construction of what would become the world's tallest building, its sale now coming on the occasion of the United States' 250th anniversary. Fresh-to-the-market and offered directly by his grandson, the watch offered a rare opportunity to acquire a tangible piece of New York City history.

## Top Ten Lots

Lot	Description	Estimate	Price Achieved
10	F.P.JOURNE, Chronomètre à Résonance "Souscription, No. 007", circa 2000 <b>WORLD AUCTION RECORD FOR A WATCH BY F.P.JOURNE AND WORLD AUCTION RECORD FOR A WATCH BY AN INDEPENDENT WATCHMAKER</b>	In excess of \$1,000,000	\$13,922,000
88	PATEK PHILIPPE, Ref. 5004G-020 "Eric Clapton", 2008 <b>WORLD AUCTION RECORD FOR THE MODEL</b>	\$700,000–1,400,000	\$5,202,000
85	F.P.JOURNE, Tourbillon Souverain Anniversaire "Hong Kong", "Number 1 of 5", circa 2010 <b>WORLD AUCTION RECORD FOR THE MODEL</b>	\$600,000–1,200,000	\$4,355,000
101	PATEK PHILIPPE, Ref. 1518 in 18 karat rose gold with silver dial, 1948 <b>WORLD AUCTION RECORD FOR THE CONFIGURATION</b>	\$1,200,000–2,400,000	\$3,992,000
83	F.P.JOURNE, Octa Chronographe "Swiss FineTiming", 2008 <b>WORLD AUCTION RECORD FOR THE MODEL</b>	\$200,000–400,000	\$2,032,000
79	F.P.JOURNE, Tourbillon Anniversaire Historique "T30", 2014 <b>WORLD AUCTION RECORD FOR THE MODEL</b>	\$600,000–1,200,000	\$2,032,000
84	F.P.JOURNE, Chronomètre Souverain "Swiss FineTiming", 2008 <b>WORLD AUCTION RECORD FOR THE MODEL</b>	\$100,000–200,000	\$1,968,500
105	VOUTILAINEN, Masterpiece Chronograph II "Number 1 of 10", circa 2012 <b>WORLD AUCTION RECORD FOR THE BRAND</b>	\$120,000–240,000	\$1,841,500
31	ROLEX, Ref. 6241 Cosmograph Daytona "John Player Special", circa 1969	\$700,000–1,400,000	\$1,803,400
109	RICHARD MILLE, Ref. RM52-01 AN RG-TZP RM52-01 Tourbillon "Skull, Piece Unique", 2016	\$400,000–800,000	\$1,397,000

Exchange Rate on 13 June 2026: US\$1 = CHF 0.7970, € 0.8644, £0.7459

# 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 11,020,000 / US\$11,112,020) – Geneva Watch Auction: FOUR – 12 November 2016 – 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](http://phillips.com) for further information.

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

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