

The New York Watch Auction: NINE Realizes \$26 Million, the Highest Sale Total Across the Watch Auction Industry this Season in New York

Marking Three Years of 100% Sold Sales and the Most Successful Year Ever for Phillips' Watches Department in New York

An Exceptional Patek Philippe Ref. 1518 Leads the Auction Season in New York at \$1.8 Million

Casio's Dream Project #2 Realizes \$400,050, A World Record for Any Casio Watch, with 100% of Proceeds Benefiting The Nature Conservancy

New York, 9-10 December 2023

Sale Total: \$25,952,374 / £20,686,165 / €24,108,265 / CHF 22,844,056

lots Sold: 155 | Lots Offered: 155

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



NEW YORK – 10 DECEMBER 2023 – Phillips is pleased to announce the results from The New York Watch Auction: NINE, which realized \$26 million, selling 100% by lot and 100% by value. The sale marks the third consecutive year of 100% sold sales for Phillips' Watches Department in New York, along with the highest annual total for the Department in New York at \$52.3 million. Leading the auction was an exceptionally preserved Patek Philippe Ref. 1518 in pink gold, which achieved \$1.8 million, the highest value lot across the industry this season in New York. Unseen for over two decades, the watch has remained in one of the most important private American collections for over two decades and is amongst the best-preserved examples of the reference known to the market.

Paul Boutros, Head of Watches, Americas, and Isabella Proia, Head of Sale, New York, jointly said, “It was wonderful to conclude such a dynamic year of Watch auctions at Phillips with a sale that so perfectly captures the spirit of this endlessly fascinating collecting category – from the vintage Patek Philippe Ref. 1518, which realized \$1.8 million, to the cutting-edge MB&F Horological Machine 4, which achieved \$120,650. Amidst a bustling saleroom and lively phonebanks, we had well over 1,500 registered bidders participating in the sale, representing nearly 70 countries. It’s clear that the strength of the market endures, as discerning collectors continue to seek out rare and important timepieces. We were honored to play a role in the sale of Casio’s G-Shock 40th Anniversary Dream Project #2, which set a world record price for a Casio watch. The one-of-a-kind watch raised a remarkable \$400,050 for The Nature Conservancy in support of their ever-important mission.”

Further underscoring the strength of Patek Philippe was the performance of the likely unique Patek Philippe Ref. 5204P-021 perpetual calendar with split-seconds chronograph, skyrocketed to over four times its low estimate of \$150,000 to a record-breaking price of \$838,200 after a fierce international bidding battle that lasted eight minutes, ultimately selling to an online bidder. A vintage Ref. 1463 “Tasti Tondi” chronograph retailed by “Serpico Y Laino” with an extremely desirable two-tone, pink-on-pink, or “PoP”, dial with pink gold case and pink dial realized \$565,150, after ten minutes of fierce bidding.

The demand for vintage Rolex models remains strong, evidenced by the Rolex “Paul Newman Lemon” Daytona Ref. 6264, which achieved \$965,200. With its Art Deco numerals and creamy yellow dial, this watch aged beautifully over the past half-century, having been consigned by an important American collector. An exceptional “Paul Newman” Ref. 6241 also performed well, realizing \$673,100 against a low estimate of \$300,000. The watch was made all the more desirable with its extremely coveted “Tiffany & Co.” signature below the Rolex Cosmograph designation.

In celebration of the 40th anniversary of Casio’s G-Shock, the Dream Project #2 achieved \$400,050, with 100% of the proceeds benefiting The Nature Conservancy (TNC). Donated by the brand to TNC, the completely unique wristwatch is crafted from 18k yellow gold with an exterior case designed with the assistance of generative artificial intelligence (AI). Forty years of G-SHOCK data was provided to a custom AI system that generated a three-dimensional model optimized for factors including structural strength, material characteristics, and processing methods. The watch also boasts a solar power mechanism and radio frequency timing. This sale marks a world record price for a Casio watch.

Top Ten Lots

Lot	Description	Estimate	Price Achieved
89	Patek Philippe, Ref. 1518, An extremely well-preserved, important, and highly attractive pink gold perpetual chronograph wristwatch with tachymeter scale and moon phase, 1950	\$1,200,000 - 2,400,000	\$1,814,500
30	Rolex, Cosmograph Daytona, Ref. 6264, An exceptionally rare, extremely attractive, and important yellow gold chronograph wristwatch with “Paul Newman Lemon” dial and bracelet, Circa 1970	\$600,000 - 1,200,000	\$965,200
143	Patek Philippe, Ref. 5204P-021 An exceptional and possibly unique platinum perpetual calendar split-seconds chronograph wristwatch with Breguet numerals, red hands, moon phase, leap year, day and night indications with Certificate of Origin, additional solid case back and presentation box, Circa 2018	\$150,000 - 300,000	\$838,200
111	F.P. Journe, Chonomètre à Résonance, Numbered 43/00R, an extremely important and early “pre-souscription” chronometer wristwatch with double escapement, power reserve indicator, early “shiny” dial, shallow engravings, guarantee, and presentation box, 2000	\$500,000 - 1,000,000	\$800,100

78	Patek Philippe, Nautilus, Ref. 3700/1, An exceptionally rare, important, and extremely well-preserved white gold wristwatch with date and bracelet, 1978	\$400,000 - 800,000	\$762,000
110	F.P. Journe, Tourbillon Souverain, Numbered 43/99T, a sublime, extremely well-preserved, and important platinum tourbillon wristwatch with remontoire d'egalité, "shiny" yellow gold dial, guarantee, and presentation box, 1999	\$500,000 - 1,000,000	\$698,500
35	Patek Philippe, Ref. 2499/100, An important, exceptional, and rare yellow gold perpetual calendar chronograph wristwatch with moon phase, 1980	\$400,000 - 800,000	\$685,800
99	Rolex, Cosmograph Daytona Ref. 6241; inside caseback additionally stamped 6241, An exceptionally rare, interesting, and desirable stainless steel chronograph wristwatch with white "Paul Newman" dial, retailed by Tiffany & Co., Circa 1968	\$300,000 - 600,000	\$673,100
145	Patek Philippe, Ref. 3974J An important, very rare, and impressive yellow gold minute repeating perpetual calendar wristwatch with moon phase, leap year and 24-hour indications, and additional doré dial, 1991	\$250,000 - 500,000	\$635,000
14	George Daniels, Anniversary, An impressive, historically important, and extremely rare yellow gold wristwatch with power reserve indicator and date, numbered 16 of a limited edition of 35 pieces, Circa 2017	\$500,000 - 1,000,000	\$609,600

Exchange Rate on 10 DECEMBER 2023: US\$1 = £0.7971, €0.9289, HK\$7.8095 CHF 0.8802

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 Geneva Watch Auction: XIV having realized \$74.5 million in 2021. 2023 marked the second most successful year for Phillips in Association with Bacs & Russo with an annual total of \$215.8 million.

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

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

PRESS CONTACTS:

GENEVA – Asta Ponzio, PR Consultant

LONDON – Katie Carder, Head of Press and Corporate Communications, Europe

NEW YORK – Jaime Israni, Head of PR and Corporate Communications, Americas

NEW YORK – Paul Lerner, Consultant

HONG KONG – Ingrid Hsu, Public Relations & Communications Director, Asia

aponzo@phillips.com

kcarder@phillips.com

jisrani@phillips.com

plerner@optimistconsulting.com

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, WKCD Tower, West Kowloon Cultural District, No. 8 Austin Road, West Kowloon

PHILLIPS GENEVA - Rue de la Confédération, 7 Geneva 1204

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