

What a Dive

Captain Don Walsh of the U.S. Navy took a Rolex Deep Sea Special to a depth of 36,000 feet. He was then presented with a GMT Master, which he subjected to five trips to the North Pole, active service in the Vietnam war and exploratory wreck dives of the *Titanic* and *Bismarck*. He continued to wear the watch until last year, when it fetched \$30,000 at Antiquorum's December New York sale. It was sold complete with the original letter from Rolex gifting him the watch and ending with the somewhat ironic postscript: "The GMT Master is guaranteed waterproof to a depth of about 50 metres."



Captain Don Walsh, his Rolex GMT Master and related documents.



A switchboard operator. Right: a gold, enamel, pearl and agate pocket watch.



CIAO, OSVALDO

Osvaldo Patrizzi surprised horolophiles at the close of 2010 by announcing that Patrizzi & Co would suspend sales in the U.S. and Europe after a mere two years in business. Having set out to revolutionise saleroom practice by dispensing with the buyer's premium and abandoning traditional catalogues in favour of "interactive" digital versions, Patrizzi's dream turned into a nightmare when the computer technology required to make the systems work kept falling foul to glitches. After a dozen or so sales and a couple of charity auctions, Patrizzi decided to throw in the towel and concentrate on a new venture in China.



Above and below: automata from Sotheby's November 2010 sale.

GRUB'S UP

How refreshing to see something different on the cover of the catalogue for Sotheby's November sales in Geneva: a caterpillar made from gold and decorated with enamel, diamonds and other gems. The bejewelled bug is thought to have been made by automata genius Henri Maillardet, who contrived to make it crawl realistically using a clockwork mechanism. An Asian collector shelled out \$415,215 for the so-called Ethiopian Caterpillar, which is one of just six known to exist. Maillardet also made mice and lizards in a similar vein. Among other automata in the sale was a musical fruit knife that went for \$162,699.



Auction REPORT

HOROLOGY UNDER THE HAMMER

HERO WATCH

GREUBEL FORSEY TOURBILLON 30 DEGREES

Asiatian watch genius Robert Greubel and his English business partner Stephen Forsey (see page 66) weren't looking for an easy life when they launched the ultra-high-end brand Greubel Forsey in 2004. Their aim, in fact, was to take the fiendishly tricky tourbillon and reinvent it with a series of exquisitely finished and technically advanced watches made for connoisseurs. Six or so years later these watches are starting to top the price lists in the salerooms. So far, fewer than 500 Greubel Forsey watches have been completed and just 10 have appeared at auction, only one of which failed to sell. The model to turn up most frequently so far is the Double Tourbillon 30 Degrees, with platinum-cased versions commanding a premium over white gold. I predict that in 10 years time these prices will seem absurdly low.

Below: the Double Tourbillon 30 Degrees and, right, its co-creators Greubel and Forsey.



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