



PIECES OF HISTORY

Why are Patek Philippe limited-edition timepieces so very collectible? The watchmaking expert and horophile John Reardon explains all to Nick Foulkes

It is a little misleading to talk of limited editions; it is perhaps rather too commercial a term for these watches. It is instead more accurate to talk of commemorative pieces, special editions made to celebrate the important milestones in the company's history. Moreover, the term "limited" would be incorrect in that it is one of the pleasing ironies of Patek Philippe that on occasion some "limited editions" have been more numerous than the non-limited production. But this apparent paradox is just one of the subtle nuances that make the world of the Patek Philippe commemorative editions so engrossing.

When it comes to scholarship on the subject, there can be few men more conversant with the field than John Reardon. The author of *Patek Philippe in America*, he worked for the company for many years before joining the watch department at Sotheby's. Later this year, he will be joining Christie's. He is in the unique position of enjoying three perspectives: from inside the company, from the point of view of author and researcher, and also as one who is in direct contact with the collectors of such pieces. For him it all begins in the nineteenth century and fittingly it starts with the bond of mutual respect between a legendary watchmaker and a legendary retailer.

"Antoine Norbert de Patek – the founder of Patek Philippe – and Charles Tiffany met in 1851 in New York. Tiffany placed very aggressive orders for the time, which were in set numbers of pieces on an annual basis, and this laid the groundwork for a relationship that continues to thrive today," explains Reardon, who adduces the special REF. 5150 made to celebrate the one hundred fifty-year relationship between Patek Philippe and Tiffany in 2001. "It was a response to the shared history of the companies, and there is a charming scene of old New York engraved on the back of the watch, showing the original Tiffany store and dated 1851 to 2001. The detail on this is beautiful – you can see the horse and carriage, you can imagine a client in a top hat and frock coat walking in and picking out a splendid pocket watch signed by both great houses, just as today a customer will get out of his limousine and come into the Patek store in Tiffany to buy a watch."

Tearing himself away from his evocation of the world of Edith Wharton, Reardon explains that there were other retailers in this period that signed Patek Philippe watches. However, he counsels against calling them limited or commemorative pieces, explaining that at the time Patek Philippe was new to the United States and the name of a local retailer was helpful in establishing Patek Philippe in the American market. Staying in the Americas but moving south of the equator, Reardon highlights the relationship with Gondolo & Labouriau.

"The company, based in Rio de Janeiro, was one of the world's largest retailers and a huge client of Patek Philippe [you may recall our article in *Patek Philippe* magazine, volume I, issue 12]. As a result of this partnership, they were very creative in putting together watches. And 'the Gondolo gang,' as we know it today, was one of the first communities of collectors. There were a couple of hundred people who were part of this club, and they were required to buy one watch per year from Patek Philippe, and it was co-signed Patek Philippe and Gondolo & Labouriau. There was this complex lottery system that allowed people who were part of the club to have the possibility of winning one of these watches. This community of buyers was able to give feedback to Geneva about what they wanted to see from their timepieces. So, for example, we see that it was the request of Gondolo & Labouriau to have a particular look to the dial, an all-gold wheel-train, and a moustache lever escapement."

It is interesting to note that the principle of inviting selected customers to feed back information about escapements to Patek Philippe continues to this day with some of the most innovative special-edition watches to be made at Plan-les-Ouates. In 2005 the REF. 5250 was produced in one hundred examples with a silicon escape wheel. "This I would call a true limited edition. It was made in very small numbers, to go to clients with whom the company was very, very close, who were going to wear the watches and offer feedback to the company about how these silicon components were functioning in these watches. Other than the technical aspects, which are incredible, the caseback featured a magnified aperture so you could see the escapement better."

In recognition of its pioneering work, the Advanced Research department is permitted to sign the dials of these small, early release, homologation runs as the REF. 5350 Advanced Research of 2006, the REF. 5450 Advanced Research of 2008, and the REF. 5550 Advanced Research of 2011. The man who heads up this department is Jean-Pierre Musy, who was also instrumental in bringing the most celebrated of commemorative editions into being. The Calibre 89 was the hugely complicated pocket watch that once and for all settled the question as to the world's most complicated portable timepiece.

"I wanted to show that we still had the ability, the know-how, the people to do something very complicated, the sort of watch that

The REF. 3969 Jump Hour wristwatch (previous page) was created to mark Patek Philippe's 150th anniversary in 1989. Of the 500 examples, 450 were made in rose gold and

50 in platinum. Also made that year, the REF. 3960 Officer (below) was produced in a limited edition of 2,200: 2,000 in yellow gold, 150 in white gold, and 50 in platinum



hadn't been made by Patek Philippe for a long time," explains Philippe Stern, the honorary president of Patek Philippe. It was the undisputed star of the company's one hundred fiftieth anniversary celebration in 1989 and, in the wider watchmaking world, was immensely significant in reviving interest in horological complications among collectors.

In fact this celebrity timepiece is so famous that it is easy to overlook some of the other wonderful commemorative edition pieces that were brought out to mark this important year. The point, says Philippe Stern, was "to do something interesting for collectors," and from the point of view of design, this was the Officer's watch, REF. 3960, with its distinctive lugs, turban crown, and hinged caseback that opened to reveal an engraved cuvette. Another point of interest for collectors was the REF. 3969 Jump Hour, a complication that also paid tribute to the 1920s with its tonneau case, and, of course, 1989 was also the year in which Patek Philippe relaunched the minute repeater with REF. 3979 and REF. 3974.

In respect of this renaissance of watchmaking culture, Reardon allows himself to be more effusive than Philippe Stern would ever be. "In the 1980s it was almost as though Patek Philippe became like Versailles, where all the artisans were under one roof and were able to create the finest timepieces. The 1970s and early 1980s saw the quartz revolution – very difficult economic times for the watch world. What shows foresight was that the Stern family took in all of these incredible artisans, from bracelet-makers to dial-makers and of course watchmakers. And the models made for the one hundred fiftieth anniversary represent the finest embodiment of traditional watchmaking skills.

A selection of the special-edition commemorative watches created to celebrate significant events in Patek Philippe's history, such as new technology, old partnerships, or the grand refurbishment of the company's salons



1979
REF. 898 William Tell in yellow gold made for the 50th anniversary of the Swiss federal target shooting festival; 50 models were made for men and 50 for women



1985
REF. 3940 perpetual calendar with moon phases; 25 examples of this model were made in yellow gold to mark Beyer Zurich's 225th anniversary



1989
The REF. 3960 marked Patek Philippe's 150th anniversary; 2,000 examples were made in yellow gold, 150 in white gold, and 50 in platinum



1989
Calibre 89 was made to mark the company's 150th anniversary in a limited edition of four; one each in yellow, white, and rose gold and one in platinum



1997
REF. 4900 ladies Pagoda celebrated Patek Philippe's new manufacture; 500 were made in yellow gold, 150 in rose gold, and 100 in white gold

To mark the inauguration of the new Patek Philippe manufacture in Geneva in 1997, the REF. 5500 Pagoda (below) was made in yellow gold, 1,100 examples; rose gold, 500; white gold, 250;

and platinum, 150. A ladies' version of the Pagoda, REF. 4900, was also produced in a limited edition: 500 in yellow gold, 150 in rose gold, and 100 in white gold

Those watches also established a template that was followed by the commemorative watches made to celebrate other important chapters in the company's history. For instance, when the Plan-les-Ouates workshops and headquarters were inaugurated in 1997, collectors were rewarded with the REF. 5500 Pagoda, a piece so limited that once the last watch was made the dies were destroyed. In addition to a watch that was quite literally unrepeatable, there was also a repeating watch to mark this important move – the REF. 5029. Made in a run of 30 watches, ten each in platinum, rose, and yellow gold, it is a particular favorite of Reardon's. "This has an Officer-style case with a hinged caseback that is engraved with 'Commemoration 1997.' When you open that hinged back, it opens up the micromechanical world of one of the most beautiful calibers that Patek Philippe has ever made. The oscillating mini-rotor allows the watch more room for the gongs, to give a nice sound, and, because these Officer's watches are essentially a pocket watch design, there is space between the sapphire crystal and the opening caseback, which creates a reverberation making the sound much richer."

Of course Patek Philippe understands that not everyone who wants to be part of the story told through its commemorative watches will be able to own a minute repeater. In 2006, on the occasion of the refurbishment of its historic location on the rue du Rhône, it released a steel Calatrava, REF. 5565, that is among the most chic and understated timepieces ever to be made by the company. The two-tone silvered dial with its alternating applied Arabic and baton numerals in black nickel-plated gold is a virtuoso exercise in restrained elegance, while on the back there is an



1997
REF. 5500 Pagoda, celebrating the new manufacture; 1,100 were made in yellow gold, 250 in white gold, 500 in rose gold, and 150 in platinum



2000
The Star Caliber was created in five series of four watches in yellow, white, and rose gold and platinum to commemorate the start of a new millennium



2000
REF. 5032 Millennium in yellow gold was released in a limited edition of 100 at the Patek Philippe Geneva Salons to mark the new millennium



2001
REF. 5150 T150 Annual Calendar marked the 150-year relationship between Patek Philippe and retailer Tiffany; 150 each made in white, yellow, and rose gold



2003
REF. 5125 W125 was made to celebrate the retailer Wempe's 125th anniversary; 125 each made in white, rose, and yellow gold and 100 in platinum



2005
REF. 5250 Annual Calendar with Silinvar® escape wheel introduced the Advanced Research silicon-based parts; 100 in white gold



2006
REF. 5565 steel Calatrava was released in an edition of 300 to mark the opening of the renovated Patek Philippe Geneva Salons

Only 30 examples of the Minute-Repeating Chronometer REF. 5029 were made when Patek Philippe opened its new manufacture in 1997: 10 each in yellow gold, rose gold, and platinum

(below). To mark the start of the new millennium, 3,000 examples of the 10 Days, REF. 5100, were made: 1,500 in yellow gold, 750 in rose gold, 450 in white gold, and 300 in platinum (overleaf)



engraving of the celebrated rue du Rhône building. The same year saw the release of one hundred platinum REF. 5105 watches, casing a batch of one hundred caliber 9” 90 movements dating from 1959 that were found when the headquarters moved to Plan-les-Ouates.

In many ways the REF. 5105 is one of the most illustrative of commemorative watches because it offers multiple layers of meaning, embracing many periods of the firm’s history in a single timepiece: the streamlined case that evokes the art deco period, a movement “lost” in 1959, only to be found when the firm opened its Plan-les-Ouates workshops and finally cased on the occasion of the rebirth of the rue du Rhône Salons.

It is this sense of a never-ending narrative in which the special-edition watches are bookmarks that, says Reardon, is appealing to collectors. “Many collectors are trying to own the unobtainable. There are pieces – the repeaters and the obscure special editions – that they’ll never own because they’ll never be able to find them.”

In part this is because once they have been located, collectors are unwilling to part with them. “Based on the emotion of acquiring these pieces, special editions are timepieces that are kept in original families more than any other timepieces. Many of these do not show up on the secondary market; they’re bought, kept, and worn for many years. There’s one collector I know whose goal in life is to own every commemorative and limited-edition piece that Patek Philippe has ever made. It’s a goal that he will most likely never achieve, because there’s always that obscure piece that was made and that nobody knows about.” Not to mention those that are as yet unmade, to commemorate the milestones yet to come. ❖

For more on this subject see the exclusive content on Patek Philippe Magazine Extra at patek.com/owners



2006

REF. 5105 was produced in 100 examples in platinum to mark the opening of the renovated Patek Philippe Geneva Salons



2006

REF. 5350 Annual Calendar introduced the Spiromax® balance spring developed by the Advanced Research department; 300 were made in rose gold



2008

REF. 5450 Annual Calendar was fitted with the Pulsomax® escapement developed by the Advanced Research department; 300 made in platinum



2010

REF. 5170 was produced to mark the Swiss retailer Beyer’s 250th anniversary; only 50 examples were made, all in yellow gold



2011

REF. 5550 perpetual calendar Advanced Research watch incorporated the full Oscillomax® ensemble of Silinvar® parts; 300 were made in platinum



2012

REF. 4987 ladies Gondolo marked the fifth anniversary of the opening of the Patek Philippe boutique in Tiffany & Co.; 50 were made in white gold



2012

REF. 5396 Annual Calendar also marked the anniversary of the boutique in Tiffany & Co.’s flagship store in New York; 100 were made in white gold

