

# THE HOWARD, DAVIS & DENNISON #3: INSIDE THE SALE OF THE MOST VALUABLE AMERICAN POCKET WATCH

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PHOTOS BY JONES & HORAN

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It's about a half-hour before the first lots go up for sale at the [Jones & Horan](#) spring auction, and auctioneer and COO Diana Levesque is running through final prep to make sure her team is ready to sell dozens upon dozens of wristwatches, pocket watches, accessories, portrait miniatures, and one very important and historically significant pocket watch.

In the vintage watch world, it's really easy to get caught up in calling things "important" or "historically significant." Often, when I read these words and similar in auction descriptions or other watch writing on the internet, I find myself asking "Says who?" When you're an auction house and you have a vested interest in selling a watch, or a blogger who wants page views, it's tempting to go nuts with the hyperbole.

But Lot 166 of this auction is *very important*, and it is *historically significant*. You can probably attach plenty of other impressive adjectives to it, and they would all be appropriate.

of what was originally supposed to be 17 pieces with a high-grade, 8-day movement. As Fred explains, “based on the observed examples, a belief has built over the years that the majority of watches slated to have later serial numbers were never produced,” and that it’s quite possible only the first three in the series have the highly desirable “Howard, Davis & Dennison” signature, making these early examples a kind of holy grail for pocket watch collectors and scholars.



To understand why this watch is so important, you need a crash course on the history of watch production in the United States. In 1852, when this watch was made, the production of pocket watches was largely bespoke, or made use of manufacturing on a small scale. The idea behind the HD&D was to design a movement with parts that could be reproduced on a mass scale and easily replaced if necessary.

This particular watch was made in a small series as a sort of proof of concept by the Warren Manufacturing Co. in Roxbury, MA and presented to company officers, with #3 given to firm co-founder David P. Davis. Only a year later, the Warren Manufacturing Co. renamed itself the Boston Watch Company, which later became the Waltham Watch Company, which would eventually produce over 35 million watches, clocks, and other precision instruments over the course of a company history that lasted more than 100 years. This watch, in a very tangible way, kick-started that movement.

**“I’VE BEEN WATCHING THIS WATCH MY WHOLE LIFE.” —**  
*FRED HANSEN, JONES & HORAN’S AMERICAN POCKET  
WATCH EXPERT.*

Adding further to the HD&D’s appeal is the fact that it has survived for almost 170 years — through the Civil War, two World Wars, the Great Depression, and more New England

River. The only two watches bearing earlier serial numbers are or have been held by museums. #1 is in the Smithsonian, and #2 was once part of the Henry Ford Museum collection. And now #3 is to be sold in Manchester, NH.

When I asked Diana and Fred who the buyer for a watch like this is, they told me this sale should bring out the deepest of pocket watch aficionados and wealthy collectors. In recent years, vintage wristwatches, mostly of Swiss origin, have exploded in popularity, but a quick look through the Jones & Horan auction results of years past reveals that there's a base of enthusiastic American pocket watch collectors who are ready to pay big money for a watch of such historic provenance. Great examples of great watches, I'm told, are doing better than ever. And this watch — with its critical place in history, its immaculate condition, and supreme rarity — is what Fred calls the “ultimate opportunity in American horology.” That's not hyperbole — it's just where this watch exists.

“I've been watching this watch my whole life,” Fred told me. He grew up around watches (his father is a collector) and remembers reading about the HD&D in books growing up, explaining that the opportunity to write the description for the catalog was incredibly meaningful for him.

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anticipation for what's about to happen. She tells me that although it doesn't seem like it (it's a large room and it's not full) the preview had a pretty good turnout, and she felt like there was a lot of interest in the Rolexes for sale.

There's a low tech charm to the auction that is incredibly appealing. During the preview the watches are all laid out, and patrons are given a map to help them find the pieces they're interested in, as everything is organized by lot number. The bidders are both dealers and collectors, and there are plenty of pure observers, like me, who are just there to watch, or maybe they've been brought along by a spouse or significant other. There are more than a few gentlemen walking the aisles of vintage watches with jewelers' loupes, giving the items they plan to bid on as thorough an examination as they can before they go up for sale.



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Many lots move quickly, with one or two bids placed online or live in the hall. Suddenly, though, there might be a bidding war between an online bidder and someone sitting right behind you over something that doesn't at first glance seem to hold much more appeal than any of the similar items that sold for modest amounts right before it, and you're jolted to attention.

After several lots of ladies wristwatches and an impressive sale of some high value vintage Rolex sports watches, it was time for lot 166.

The bidding opened at \$65,000 and in increments of \$5,000, and then \$10,000 once bidding reached six figures, soaring into historic record-breaking territory.

***"I'M LITERALLY SHAKING." — DIANA LEVESQUE AS THE AUCTION REACHES \$300,000.***



The title of “most valuable American pocket watch” poses many complicated questions and is the subject of at least some debate. How much of a watch, exactly, needs to be produced in America in order for it be “American made” is not completely settled when looking at antiquarian pocket watches. But here are the facts. In the fall of 2004, at Sotheby’s, a Waltham crystal plate sold in the upper five figures. In 2008, again at Sotheby’s, a Waltham grande complication sold for over \$260,000, but the complicated movement was produced in partnership with well-known Swiss watchmaker C.H. Meylan. Meylan held American patents for his creation and even worked out of an office in New York, but other pocket watches with this movement are credited as Swiss in design. So, it could fairly be said that these watches were made in the United States, but were conceived in Switzerland by a Swiss artisan. Moreover, complicated watches like these were not produced at scale in American factories. It’s simply a different category of watchmaking than what we see with the Howard, Davis & Dennison, and makes an apples to apples comparison extremely difficult.



Bidding cards in the room were held in the air perpetually for the thrilling first act of the sale of lot 166, covering increases into the high 100s, low 200s. It was here that things started to slow after taking off like a rocket just seconds before. Back and forth the bidding went, one in the room, one on the phone.



Diana crawls through the 200s deliberately, waiting for confirmation from her colleague on the phone that her bidder wishes to continue, and giving the bidder in the room time to confirm their own participation. “I’m literally shaking,” she says at \$300,000. The watch has surpassed all expectations, and it’s shattered the record for the most valuable American pocket watch by even the loosest definition. This is the stopping point. The phone bidder has it, and Diana takes extra care, giving a little extra padding to her fair warning, to make sure no one in the room has a second thought.

who have been steadily selling watches from the collection of Donald B. Wing, a noted collector whose family consigned the watch, and other important timepieces, through the years.

The auction doesn't stop, but several lots later there's an auctioneer change, and Diana takes a well-deserved break. When I find her a few minutes later her genuine excitement is palpable. "Wasn't that exciting?" she asks me, to which I quickly agree, and the fact that we've all just witnessed something that's truly historic begins to settle.

When Aurel Bacs sold **Paul Newman's "Paul Newman" Daytona**, his famous exclamation upon finalizing the sale of "It's history now!" gave me chills for a reasons I couldn't quite explain. Seeing the HD&D sell in the way that it did, where it did, I have a better understanding than ever of the inextricable link these timepieces have to our history, and the importance of honoring and recognizing it. It will be interesting to track the American pocket watch market in the months and years ahead to see what other interesting pieces come up for public sale, and if the rising-tide-lifts-all-ships theory holds in this specific niche, but it would be hard to replicate the full-circle satisfaction of the sale of lot 166 in the Jones & Horan spring auction.

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**AUTHOR ZACH KAZAN**

Zach is a native of New Hampshire, and he has been interested in watches since the age of 13, when he walked into Macy's and bought a gaudy, quartz, two-tone Citizen chronograph with his hard earned Bar Mitzvah money. It was lost in a move years ago, but he continues to hunt for a similar piece on eBay. Zach loves a wide variety of watches, but leans toward classic designs and proportions that have stood the test of time. He is currently obsessed with Grand Seiko.

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