



ROLEX REF. 2303
SERIAL NUMBER 022'323
STAYBRITE
MOVEMENT VALJOUX 69
CIRCA 1930



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January 15, 2026

ARCHIVE REGISTRATION *No. 51*

The watch accepted into the Archive is photographed in each of its individual parts, thus establishing its reference identity within the Archive. Acceptance into the Archive does not, however, certify that the watch was originally produced in this configuration.

PUCCI'S OPINION

This example combines its rare historical interest with a remarkable state of preservation. These features led us to register it in our Archive.



ARCHIVIO PUCCI PAPALEO

Recording *Excellent* Timepieces.



'PICCOLINO MONOPUSHER'

Rolex, Ref. 2303, Serial 022'323



Dossier

Today, it seems unlikely to date precisely the birth of the Rolex chronograph, yet establishing it in the early 1930s is not so far from truth. In those years Rolex developed a variety of shapes, materials and dials, in very limited production numbers. The earliest known advertisement, dated 1936, put together four wrist chronographs – references 2508, 2022, 2023 and the 2303 – the very first to narrate this story. Presented as ‘the smallest chronograph in the world’, it encloses in just 28 mm a complete chronograph movement with a single access button. To concentrate such a complex mechanism in so little space was a remarkable achievement in times when miniaturization was a great challenge.

The dial exhibits a refined two-tone silvered layout, particularly rich in elements: the two registers – continuous seconds and thirty-minute counter – the Arabic numeral indexes, the minute track with its fifth-of-a-second division, the tachymeter and the base-60 scales running along the edge; and lastly, the chronograph hand, and the leaf-shaped hour and minute hands, all in blued steel to complete the design.



Featuring a densely fluted silhouette with its ribbed rosette encircling the pusher at the centre, the winding crown of the 2303 reference is a small mechanical masterpiece.

Exhibiting a sculptural form, it allows a gentle play of light and shadow, a clear evidence of the manual craftsmanship of those years. The side profile of the watch case is defined solely by the crown, which fulfils here a double service: in addition to the winding and time-setting, it also activates the chronograph operations.



Produced in the early 1930s in small numbers, no more than a few dozen pieces, this single-button chronograph is one of the earliest manufactured by Rolex. Although both Oyster case and screw-down crown had yet to be developed, these first watches already show the traits that will later on distinguish the future chronograph versions. Setting this case apart is its single pusher: coaxial to the crown, it activates the set of functions – start, stop and reset. As elegant as it is complex, this solution distinguished the first creations, when the two-pusher drive – patented by Breitling in 1933 – was yet to come.



Crafted out of Staybrite steel and featuring a 28 mm diameter, this watch case is one of the smallest amongst the first series of Rolex chronographs. Furthermore, it exhibits the perfect balance and the graceful rounded Art Deco shapes of the 30s. The two-part construction precedes the one-piece Oyster case we shall be meeting later on. Staybrite steel was one of the first stainless alloys used by Rolex and it was also the most popular choice of those who treasured chronographs as essential tools.



The snap-on case back externally displays the engraved serial and reference numbers. Internally, it carries the inscriptions, which are typical of the period, recalling the world precision records won by Rolex in chronometric competitions. Finally, the “SAR” script surmounted by a small crown and the oval “RM” punch with the parachute is attributable to Robert Meylan, the craftsman who realised the case for Rolex.



The mechanism is a true miniature masterpiece. Rolex powered its hand-wound chronographs with the refined Valjoux base.

One of the smallest chronograph movements ever made, the 10,5 lignes Valjoux 69 calibre has a diameter of 23.35 mm and features 17 jewels, straight-line lever escapement, monometallic balance and Breguet overcoil.





Dossier 2303/022323.
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on the 15th of January 2026
with the number 51.

ROLEX REF. 2303
SERIAL NUMBER 022'323
STAYBRITE
MOVEMENT CAL. VALJOUX 69
YEAR 1935

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at the discretion of Pucci Papaleo and the appointed connoisseurs. Through a professional photographic survey, archiving captures the identity of the watch at the moment of its registration in the Archive, offering a stable, permanent and verifiable point of reference over time.

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