Farewell, thou art too dear for my possessing,
And like enough thou knowest thy estimate,
The charter of thy worth gives thee releasing;
My bonds in thee are all determinate.
For how do I hold thee but by thy granting,
And for that riches where is my deserving?
The cause of this fair gift in me is wanting,
And so my patent back again is swerving.
Thy self thou gav'st, thy own worth then not knowing,
Or me, to whom thou gav'st it, else mistaking;
So thy great gift, upon misprision growing,
Comes home again, on better judgment making.

Thus have I had thee as a dream doth flatter;
In sleep a king, but waking no such matter.

The abruptness of the farewell in this sequence is not an unfamiliar technique in the sonnets. Shakespeare creates a dramatic effect that arouses narrative interest by making the reader ask questions. What, precisely, has happened? How much time has elapsed? Is the friend present or absent? This sonnet, like a number of others, could be a verse letter that was never sent. The truth is that we don’t know whether any of these sonnets were read by the person(s) to whom they were addressed—if they ever existed.

At first, all that the reader is allowed to know is that the speaker declares that his friend is free: “My bonds in thee are all determinate [terminated].” (l. 4) The speaker’s argument is humble: the friend knows his worth and that gives him the right to be released. Their relationship depends wholly on the riches freely given by his friend, but because the speaker does not deserve such riches, the privilege (“patent,” l. 8) returns to his friend. At this point the reader has a right to suspect that the friend has already left of his own accord as the speaker knew he might in Sonnet 73 (ll. 13-14).

The sestet reveals a little more because it affirms the men’s mutual love, which began when the friend was yet unaware of his own worth. Then, too, when the friend gave himself to the speaker, he did not know the speaker fully. The friend’s
great gift turned out to be a mistake ("misprision,” l. 11) and now on second—and better—thought he “comes home again” (l. 12). In other words, he detaches himself from the speaker.

At the end of the poem, the speaker wakens sadly; he has flattered himself that he was “a king” (l. 140), but now that the dream is over, he knows that he is no such thing. This is tragedy in the making: the speaker thought he had done the right thing to hold his lover, but it turned out to be just the opposite. The full flowering of the tragedy is apparent in the remaining sonnets.