

For Immediate Release

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CHRISTIE'S ESTABLISHES HIGHEST POST-WAR AND CONTEMPORARY ART SALE TOTAL IN HISTORY AT \$384,654,400 AND CONTINUES TO DOMINATE THE HIGH END OF THE MARKET

- Sale realizes second highest total for an art auction ever
- Andy Warhol's *Green Car Crash (Green Burning Car I)* achieves \$71,720,000, quadrupling the previous record for the artist
- 26 new world auction records set
- 65 works sell above \$1 million

New York – This evening, Christie's *Post-War and Contemporary Art* sale became the most valuable auction ever in the category, and the second highest art auction in history at \$384,654,400. The sale's highlight was Andy Warhol's epic *Green Car Crash (Green Burning Car I)* which sold for \$71.7 million. Seventeen works sold above \$5 million and 74% of the works sold above their pre-sale estimate. Buyers were 47% American, 19% European, 18% Asian and 16% other. Christie's achieved the world record for any art auction when its November 2006 *Impressionist and Modern Art Evening Sale* realized \$491 million.

"This evening's sale was not only historic because it set the record total for any Post-War and Contemporary Art sale," said Brett Gorvy, Deputy Chairman and International Co-Head of Post-War and Contemporary Art. "We curated our sale around a rich variety of the highest quality works and most coveted artists in order to serve our diverse, global clients. We helped them to achieve their main goal: finding the next iconic work that fits their collecting pattern, whether it is Pop Art, Minimalism, Abstract Expressionism or cutting-edge contemporary."

“The unprecedented buyer activity propelled this evening’s sale into the history books,” continued Amy Cappellazzo, International Co-Head of Post-War and Contemporary Art. “Over the past three years, Christie’s has led this market first over the \$100 million, then over the \$200 million and now over the \$300 million barrier. As our clients show an ever increasing appetite for top Post-War and Contemporary art, Christie’s international team will continue to offer nothing short of the best.”

Andy Warhol shone throughout the sale and the results confirm that he remains the fastest rising and most coveted star of the contemporary market. The epicenter of the sale was his *Green Car Crash (Green Burning Car I)* which achieved \$71.7 million and set a new record for the artist at auction. The work was part of his seminal *Death and Disaster* series and had remained in the same private collection for decades. It easily surpassed the previous record at auction for the artist which was set at \$17.4 million for *Mao*, sold at Christie’s New York in November 2006. The fantastic *Lemon Marilyn*, expected to sell in excess of \$18 million, realized \$28,040,000, the second highest price for a Warhol at auction. The sale offered ten Warhol paintings that resulted in a combined total of \$136,704,000.

The evening featured two works by the enigmatic Mark Rothko: *Untitled*, 1954 from a Distinguished Private Collection and *Untitled*, 1961 Property from the Eastman Family Collection. Both works were characterized by Rothko’s inimitable manner of creating vast, luminous and absorbing fields of color which hover before the viewer, reflecting energy and movement. *Untitled*, 1954 realized \$26,920,000, the second highest price for the artist at auction, while the 1961 painting, which shows deeper, more intense nuances of red, achieved \$22,440,000.

Willem de Kooning’s *Untitled I*, painted in 1981, originated in a watershed year. It was fresh to the market and had been prominently presented in important de Kooning shows such as the defining exhibition of his late paintings in 1995 at the Museum of Modern Art, *Willem de Kooning: The Late Paintings, The 1980s*, two crucial factors in this hot market which added a bonus to the price. *Untitled I*, a powerful work which exudes a dynamism caused by the absence of conventional stability, realized \$19,080,000.

During the second half of the 1950’s, Jasper Johns was a one-man artistic revolution, creating works that invited one to look at them as objects, stripping away all the givens of art. Its rarity, supreme freshness to the market and superb provenance – the work was consigned by the daughter of Leo Castelli, Johns’s lifelong dealer – contributed to *Figure 4*’s ultimate price of \$17,400,000, a new world auction record for Johns.

Damien Hirst had a strong presence in this evening’s sale with three masterly works, all dealing with the artist’s continuous fascination with the issues of mortality and the human desire to live forever. *Lullaby Winter*, 2002, a shiny stainless steel installation filled with painted cast pills reached \$7,432,000 and established a new world auction record for Hirst. Another work created on a

monumental scale is *Notechis Ater Humphreysi*, 2000, which can be regarded as a pseudo-abstract extension of *Lullaby Winter*. The painting realized \$2,392,000. *Wonder of You*, 2002, one of the largest and most intricate of the butterfly paintings to date, sold for \$1,608,000.

Four works from the Estate of Sally Lilienthal were offered with superb results. Philip Guston's *Head and Bottle*, 1975, a raw and powerful painting from the culminating years of his late period, achieved \$6,536,000. A grand Morris Louis painting from 1960 sold for \$2,896,000, setting a new record for the artist. Calder's *Gypsophila II*, a hanging mobile from 1950 realized \$2,616,000 and the beautiful Diebenkorn still life totaled \$2,336,000.

Night, 1999-2000, one of the prime examples of Lisa Yuskavage's highly individual take on rendering the female body sold for \$1,384,000, setting a new record for the artist. Branded a 'Bad Girl' for her hyper-sexualized and distorted images of women, Yuskavage's narratives are some of the most convincing in contemporary art.

Tomorrow, Christie's continues the *Post-War and Contemporary Art* auctions with a *Morning Session* and an *Afternoon Session*.

About Christie's

Christie's is the world's leading art business with global auction sales in 2006 that totaled £2.51 billion / \$4.67 billion. This 36% increase over 2005 marks the highest total in company and in art auction history. Christie's is a name and place that speaks of extraordinary art, unparalleled service, and international glamour. Founded in 1766 by James Christie, Christie's conducted the greatest auctions of the 18th, 19th and 20th centuries, and today remains a popular showcase for the unique and the beautiful. Christie's offers over 600 sales annually in over 80 categories, including all areas of fine and decorative arts, jewelry, photographs, collectibles, wine, cars and more. Prices range from \$200 to over \$80 million. Christie's has 85 offices in 43 countries and 14 salerooms around the world including London, New York, Los Angeles, Paris, Geneva, Milan, Amsterdam, Tel Aviv, Dubai and Hong Kong. Most recently, Christie's has led the market with expanded initiatives in emerging markets such as China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Dubai, Mumbai and Russia. Christie's also offers its clients worldwide access to its sales through Christie's LIVE, its unique, real-time online bidding service.

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