

TÊTE (1910-1912) – AMEDEO MODIGLIANI COLLECTION GASTON LEVY (1893 - 1977)



€43,185,000 / £35,886,735 / \$52,620,923

HIGHEST PRICE EVER ACHIEVED FOR A WORK OF ART SOLD IN FRANCE

WORLD RECORD PRICE FOR A WORK OF ART BY THE ARTIST SOLD AT AUCTION

WORLD RECORD PRICE FOR A SCULPTURE BY THE ARTIST SOLD AT AUCTION

Paris, 14 June 2010 – In a fully packed room and under the gavel of François de Ricqlès, Chairman of Christie's France, the June 14 sale of Impressionist and Modern Art totalled €48,829,013/£40,576,910/\$59,498,152, selling 96% by value and 82% by lot. Of the participating buyers, 65% were European and 35% were American.

The auction began with the sale of the Gaston Lévy Collection of 24 works of art highlighted by *Tête* by Amedeo Modigliani, a rare and highly sought-after sculpted stone work by the celebrated artist. Nearly 20 prospective buyers - among them 15 telephone bidders - entered into a fierce bidding war for the sculpture that lasted over 10 minutes. At the €25,000,000 mark, only 4 bidders remained in the fight and continued to drive the price higher. When the final bid was hammered down, the sculpture sold for €43,185,000 with premium, establishing a new world auction record for any work of art by the artist and a new record for the most expensive work of art ever sold at auction in France. The successful buyer - who wishes to remain anonymous - defeated a European and an American bidder on the phone to claim the prized work.

"Exhibited for the first time at the Salon d'Automne in 1912, the present piece is probably one the most sophisticated and most remarkable that has ever come to us. International collectors paid tribute to the overwhelming elegance of the sculpture, resulting in a world record price for any work of art by the artist and the highest auction price ever achieved in France with €43,185,000. Following the new records and exceptional results of the most recent Impressionist and Modern Art sale at Christie's New York in May, our Paris sale results confirm a vigorous market in which collectors demonstrate an insatiable appetite for works of great rarity and excellence," said **Anika Guntrum, Head of the Christie's Impressionist and Modern Art Department in Paris.**

"The sale process started when this exceptional sculpture was first exhibited in New York. Numerous international collectors discovered this rare sculpture for the first time and contributed to the bidding here today, driving the price well beyond our expectations" added **Marine Bancilhon, Head of Sale in Paris.**

Of the 27 sculptures Modigliani is known to have created, most are in the collections of international museums, and only ten remain in private hands. This magisterial *Tête* entered the Gaston Lévy Collection in 1927, where it has remained ever since. A businessman as imaginative as he was wealthy, Lévy co-founded what would become the Monoprix supermarket chain in France. Over the years he became an avid collector of Impressionist and Modern works of art, gradually building an superb assemblage of works that numbered over 100 at its zenith.

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Images available upon request