

For Immediate Release

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CHRISTIE'S

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**GAUGUIN 'SUNFLOWER' MASTERPIECE
LEADS CHRISTIE'S AUCTION OF
IMPRESSIONIST AND MODERN ART
IN FEBRUARY 2011**



Public Exhibition: 3 to 9 February 2011

Auction: 9 February 2011 at 7pm

London – The *Impressionist and Modern Art Evening Auction* and the sale of *The Art of the Surreal* will take place on 9 February 2011 at 7pm with a pre-sale estimate of £73,880,000 to £109,060,000 (corresponding estimate in 2010: £56.5 million to £80.8 million). This is the second highest pre-sale estimate for the February Impressionist sales at Christie's in London.

The leading highlight of the sales is *Nature morte à "L'Espérance"*, an historically important still life painted by Paul Gauguin (1848-1903) in 1901 while he was living in Tahiti. The work has been exhibited at over 20 major museum exhibitions including the artist's first landmark Retrospective at the Grand Palais, Paris, in 1906. It is expected to realise £7 million to £10 million (*illustrated above*).

Four works to be sold by the Art Institute of Chicago are led by *Nature morte à la guitare (rideaux rouge)* by Georges Braque (1882-1963) (estimate: £3.5 million to £5.5 million).

Giovanna Bertazzoni, Director and Head of Impressionist and Modern Art, Christie's London: *"2010 was a landmark year for the art market that witnessed record sales and results. This was driven in a significant way by the demand for rare and market-fresh works of Impressionist and Modern art which represented 7 of the top 10 prices paid last year at auction, 6 of which sold for over \$50 million. The category continues to engage new collectors from both established and emerging markets, including China and Russia, and where there is a healthy supply it has been shown that there is a tremendous demand for the rarest and the best."*

This year's auction at Christie's in February will offer a significantly high number of impressive works that have been in private hands for decades, as well as 4 which are offered from the Art Institute of Chicago, all of which will present rare opportunities for art collectors and institutions."

Impressionist and Modern Art Evening Sale



The *Impressionist and Modern Art Evening Sale* will offer 46 lots with a total pre-sale value of £54,680,000 to £80,960,000. Led by *Nature morte à "L'Espérance"*, an historic still life painted by Paul Gauguin (1848-1903) (estimate: £7 million to £10 million), the auction will also include works by other leading artists of the field including Claude Monet, Pablo Picasso, Henri Matisse, Georges Braque, Edgar Degas and Fernand Léger, among others.

Leading highlights:

* *Nature morte à "L'Espérance"* by **Paul Gauguin** (1848-1903) was executed in 1901 and is one of four paintings of sunflowers painted by the artist in that year as a tribute to his friend and fellow artistic pioneer Vincent van Gogh (estimate: £7 million to £10 million). The work was shown at the artist's first landmark Retrospective in 1906, and has subsequently featured in over 20 major Museum exhibitions at, among other places, MOMA, the Metropolitan Museum in New York, the Art Institute of Chicago, Tate London and the National Gallery of Art in Washington. It has been unseen in public since 1989.

* *Bateaux à Collioure* by **André Derain** (1880-1954) was painted in 1905, and is from a pivotal, early moment of the Fauve movement. Executed in Collioure where the artist was painting alongside his great champion Henri Matisse, it is an exceptionally vibrant work that has been in the collection of the present owner since circa 1960 and was last seen in public in 1965 (estimate: £4 million to £6 million) (*illustrated right*).



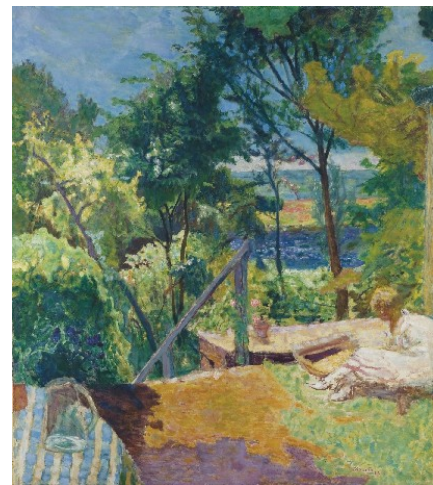


* The auction will offer 4 works to be sold by the **Art Institute of Chicago** led by *Nature morte à la guitare (rideaux rouges)*, 1938, by **Georges Braque** (1882-1963) (estimate: £3.5 million to £5.5 million) (*illustrated left*). This painting was formerly in the possession of the celebrated collectors Mr. and Mrs. Albert D. Lasker, the parents of Mrs. Brody who owned Pablo Picasso's *Nude, Green Leaves and Bust* which sold at Christie's New York in May 2010 for \$106.5

million – a world record price for any work of art sold at auction. The other paintings offered by the Art Institute of Chicago are *Sur l'impériale traversant la Seine*, an early painting executed in Paris by **Pablo Picasso** (1881-1973) in 1901 (estimate: £2 million to £3 million); *Femme au fauteuil*, 1919, a striking portrait by **Henri Matisse** (estimate: £1 million to £1.5 million); and *Verre et pipe*, 1919, a cubist jewel by **Pablo Picasso** (1881-1973).

* *Danseuses jupes jaunes (Deux danseuses en jaune)*, by **Edgar Degas** (1834-1917) is a stunning pastel in exceptional condition that was acquired by the family of the present owner in 1899 and has since passed by descent (*illustrated p.2*). A highly finished work from *circa* 1896, it shows the artist's favoured theme, the ballet, captured in the explosive palette that marked his works from this period. It is expected to realise £3 million to £5 million.

* *Terrasse à Vernon* by **Pierre Bonnard** (1867-1947) was painted in 1923 and depicts the view from *Ma Roulotte*, the Norman home of the artist (estimate: £3 million to £4 million) (*illustrated right*). A masterclass in colourist painting, it was one of only 3 works that Bonnard selected to be exhibited at the Salon d'Automne that year, where it was very well received. It has since been seen in public only once, in New York in 1934. Acquired by the family of the present owner in 1935, it has since passed by descent and is offered at auction for the first time.



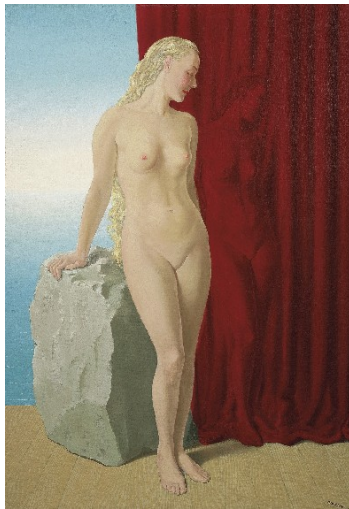
The Art of the Surreal

The Art of the Surreal Evening Sale will immediately follow the *Impressionist and Modern Art Evening Auction*, and will offer 32 lots with a total pre-sale value of £19,200,000 to £28,100,000 – the most valuable pre-sale estimate for any auction of Surrealist art.

Christie's have dedicated a section of the February evening sale to the art of the surreal since 2001. The Surrealist movement was founded in France in 1924 with the publication of the *Manifeste du surréalisme* by André Breton, its founder and chief spokesman. He stated that the central idea was 'to resolve the previously contradictory conditions of dream and reality into an absolute reality, a super-reality.'

Major artists associated with the Surrealist movement include René Magritte, Salvador Dalí, Max Ernst, Giorgio de Chirico, Paul Delvaux and Francis Picabia, all of whom are represented in the sale.

Olivier Camu, International Director and Head of Sale: *“In recent years we have seen an ever-increasing number of collectors acquiring Surrealist art, particularly due to a new appreciation from collectors of Contemporary art. This is a vibrant collecting category, and we have seen significant growth and higher price levels for many Surrealist artists in the last few years. This is the most valuable sale of Surrealist art to appear at auction, and it is also among the finest selection of works that we have ever offered in this sale.”*



Leading highlights:

* *L'aimant (The Magnet)* by **René Magritte** (1898-1967) is a monumental canvas painted in 1941 (estimate: £3.5 million to £5.5 million) (*illustrated left*). Offered from a private Swiss collection, it is one of the most important works by the artist to be offered at auction. Magritte refers directly to the work in two recorded letters dated November 1941 and 4 December 1941, in which he states that after “*The magnet*” is a female nude with long, blonde hair leaning against a rock, next to a curtain. The folds of the curtain beside the woman faithfully copy the shape of her body’.

* *Etude pour 'Le miel est plus doux que le sang'*, 1926-27, is a landmark work and one of the first Surreal paintings executed by **Salvador Dalí** (1904-1989) (estimate: £2 million to £3 million) (*illustrated right*). This fully completed study was executed in preparation for what was one of the most important and influential masterpieces of Dalí's oeuvre - *Le miel est plus doux que le sang* – a painting which is now lost. Offered at auction for the first time, the present work was acquired by the family of the present owner in the late 1950s and has since passed by descent. It has been widely exhibited around the world, most recently as part of *Dalí and Film* at Tate Modern in 2007.



* *Las Llamas, llaman* by **Salvador Dalí** (1904-1989) is almost 1.5 metres in height and was painted in 1942 during the Second World War. It features a colonnade of one of his most famous and iconic images – the burning giraffe – and is a grandiose work seemingly addressing the war ahead with an idiosyncratic mixture of Surrealist humour and neurotic fear. It is expected to realise £3 million to £4 million.

* *Je me faisais semblant (I was Pretending to myself)* by **Yves Tanguy** (1900-1955) is an exceptional dreamscape painted in 1948 and measuring almost a meter in height (estimate: £2 million to £3 million). Acquired by the father of the present owner *circa* 1965, it is offered at auction for the first time.

The *Impressionist and Modern Art Day Sale* and the auction of *Impressionist and Modern Works on Paper* will take place on 10 February and will offer 237 lots with a combined pre-sale value of £15,237,000 to £21,805,000.

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The highest pre-sale estimate for corresponding sales was in February 2008 (£89.1 million to £125 million). The sales in 2008 offered 131 lots against 78 to be offered this year.

* Pre-sale estimates for the February auctions are as follows:

<i>Impressionist and Modern Evening Auction</i>	£54,680,000 to £80,960,000
<i>Art of the Surreal</i>	£19,200,000 to £28,100,000
<i>Impressionist and Modern Works on Paper</i>	£6,002,000 to £8,502,000
<i>Impressionist and Modern Day Sale</i>	£9,235,000 to £13,303,000
<u>TOTAL:</u>	£89,117,000 to £130,865,000