

# CHRISTIE'S

## CHRISTIE'S INTERNATIONAL SETS A NEW HOUSE RECORD FOR THE MOST EXPENSIVE ITEM SOLD ONLINE

### EDWARD HOPPER'S *OCTOBER ON CAPE COD* ACHIEVES \$9.6 MILLION VIA CHRISTIE'S LIVE™



**Edward Hopper (1882-1967)**

*October on Cape Cod*

oil on canvas, Painted in 1946.

Estimate: \$8,000,000–12,000,000

**Price Realized: US\$9,602,500**

**New York** – On 28 November at the *American Art* auction in New York, an online bidder participating in the sale via Christie's LIVE™ purchased Edward Hopper's *October on Cape Cod* for \$9,602,500 (£5,953,550/€7,393,925), setting a new record for the most expensive item sold online at any international auction house. Christie's previous house record of \$3.3 million was established in 2010 with the sale of a rare Shang dynasty bronze wine vessel.

Since 2007, every category of fine art, antiques and collectibles sold in Christie's salerooms worldwide have been enabled for online bidding via Christie's LIVE™, the company's real-time multimedia platform. Since that time, participation in online bidding in Christie's auctions worldwide has increased steadily; for the year 2011,

29% of Christie's bidders transacted online, and the LIVE™ platform drew 25% more bids than the previous year. Earlier this year, Christie's announced its further expansion into online-only sales of fine and rare wines, vintage couture, prints & multiples and special collections, offering clients additional online buying opportunities, no matter where in the world they may be located.

**Steven P. Murphy, Chief Executive Officer, Christie's International**, comments: *"The sale of 'October on Cape Cod' via Christie's LIVE™ proves once again that our clients are eager to use our online channel to grow their collections with works of significant value and quality. This record-setting online price is a testament to clients' embrace of the online bidding option as a regular and integral component of doing business with Christie's."*

The Hopper painting was a star lot of Wednesday's *American Art* auction at Christie's Rockefeller Center headquarters in New York. Painted in 1946, the scene depicts a solitary house along a deserted road in Cape Cod, where Edward Hopper painted many of his greatest works. Tinged with autumn light, the scene is imbued with a profound sense of silence. It is one of a very small number of important oils by the artist still in private hands.

### **Digital Innovation at Christie's**

As a 246-year old company, Christie's has proven itself adept at embracing innovation while preserving its core business model. In July 2006, Christie's was the first international auction house to give clients worldwide access to bidding in its saleroom over the Internet, via Christie's LIVE™; by 2007 the system was available across all Christie's salerooms worldwide. Since then, Christie's has continued to invest in digital assets, leading to the redesign of Christies.com in April 2008, the launch of Christie's iPhone and iPad apps in 2009 and 2010. In 2011, Christie's hosted its first online-only auction with a companion sale to week-long auction series devoted to The Collection of Elizabeth Taylor. In 2012, Christie's expanded its online-only sales calendar, with 7 online-only auctions to be completed prior to year-end.

**To browse Christie's current online-only sales and register to bid, please visit:**

[Vintage Couture](#) (ends Nov 30)

[Multiples by Matisse at Christie's](#) (ends Dec 4)

[The Magnificent Cellar of Charlie Trotter's, Part II](#) (ends Dec 4)

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**PRESS CONTACTS: Erin McAndrew | +1 212 636 2680 | [emcandrew@christies.com](mailto:emcandrew@christies.com)**

**Jaime Bernice | +1 212 636 2674 | [jbernice@christies.com](mailto:jbernice@christies.com)**

### **About Christie's**

Christie's, the world's leading art business, had global auction and private sales in the first half of 2012 that totaled £2.2 billion/\$3.5 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. Founded in 1766 by James Christie, Christie's has since conducted the greatest and most celebrated auctions through the centuries providing a popular showcase for the unique and the beautiful. Christie's offers over 450 auctions annually in over 80 categories, including all areas of fine and decorative arts, jewellery, photographs, collectibles, wine, and more. Prices range from \$200 to over \$100 million. Christie's also has a long and successful history conducting private sales for its clients in all categories, with emphasis on Post-War and Contemporary, Impressionist and Modern, Old Masters and Jewellery. Private sales totaled £413.4 million/ \$661.5 million in the first half of 2012, an increase of 53% on the previous year.

Christie's has a global presence with 53 offices in 32 countries and 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, and Hong Kong. More recently, Christie's has led the market with expanded initiatives in growth markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai.

*\*Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and do not reflect costs, financing fees or application of buyer's or seller's credits.*

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*Images available on request*

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