

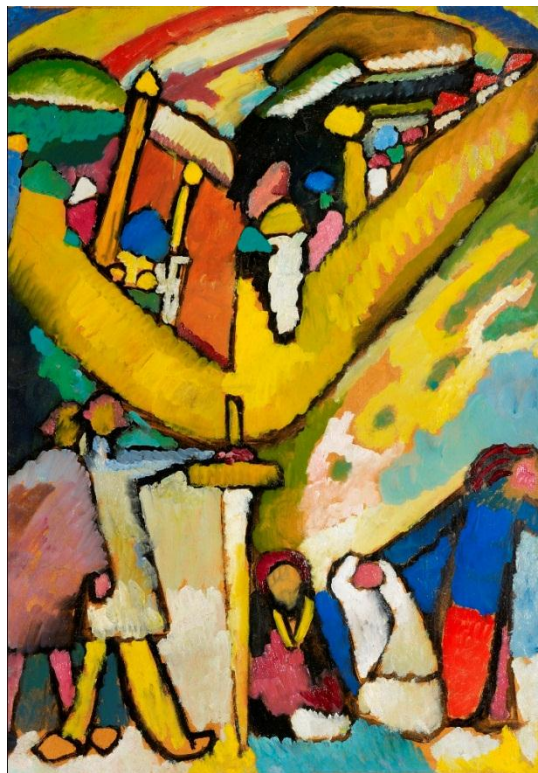
CHRISTIE'S

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CHRISTIE'S ANNOUNCES FIRST MAJOR HIGHLIGHT OF THE NOVEMBER EVENING SALES IN NEW YORK

RARE KANDINSKY STUDY TO BE OFFERED FROM THE COLLECTION
OF A PROMINENT SWISS CHARITABLE FOUNDATION

**"STUDY FOR IMPROVISATION 8" EXPECTED TO FETCH US\$20 – 30 MILLION,
A RECORD ESTIMATE FOR A WORK BY THE RUSSIAN-BORN ARTIST**



WASSILY KANDINSKY (1866-1944)

Studie für improvisation 8

Painted in 1909 in Murnau

oil on cardboard laid down on canvas

38 5/8 x 27 1/2 in. (98 x 70 cm.)

Estimate: \$20,000,000-30,000,000

New York – Christie's is pleased to announce the first star lot of its highly anticipated *Evening Sale* of Impressionist and Modern Art on November 7: Wassily Kandinsky's *Studie für improvisation 8*. Widely recognized for its significance to the advancement of abstract art, the work is a fully realized study for the last of the eight numbered paintings Kandinsky created in 1909 as part of his pioneering series he called "Improvisations." Estimated at \$20-30 million, the mystical scene of a conquering hero wielding a golden sword has the potential to set a new record price for any work by the artist at auction. The current record of \$20.9 million was set in 1990.

“Study for improvisation 8” is offered from the collection of the Volkart Foundation, a charitable trust founded by Volkart Brothers, a prominent Swiss commodities trading firm established in 1851. Since 1960, the painting has been on loan from the Foundation to the Kunstmuseum Winterthur in Switzerland. Over the years, it has been featured in major museum shows organized by the Tate Modern, Kunstmuseum Basel, the Fondation Beyeler and the Musée des Beaux-Arts in Montréal, among others. Proceeds from the sale of the painting will benefit the Foundation’s charitable programs.

The record-setting estimate assigned to the work is indicative of both its exceptional museum provenance and its great rarity. Studies from Kandinsky's landmark “Improvisation” series of 1909 have come to auction only twice in recent years from private collections and nearly all of the known finished versions of the studies are housed in museum collections. In 2008, Christie’s offered *“Studie zu improvisation 3”* as the cover lot of its major November Evening Sale in New York. Despite the looming economic crisis during that season, the painting fetched \$16.9 million, the second-highest price for the artist at auction.

“From a collector’s perspective, Kandinsky’s Improvisation series is at the nexus of some of the most compelling innovations of the avant-garde era,” noted **Brooke Lampley, Head of Impressionist and Modern Art** at Christie's. *“Through these paintings, Kandinsky was pushing the traditional limits of artistic expression in order to advance radical new theories about form, color, subject matter and most of all, artistic impulse. It is remarkable to look at this exceptionally beautiful modern painting today and see that all of our contemporary notions of abstract art evolved from pioneers like Kandinsky, who truly blazed the trail for so many to follow.”*

“Study for Improvisation 8” was created in the same year that Kandinsky retreated to the small Bavarian town of Murnau to complete the German manuscript for his book, *On the Spiritual in Art*, an ambitious and impassioned call for the revitalization of art that is now recognized as the first theoretical foundation of abstract art. Concerned by what he viewed as the growing influence of the modern material world on art and emboldened by the revolutionary fervor of his compatriots in his native Russia, Kandinsky advocated for a new approach to painting inspired purely by “inner necessity” rather than external influences. With his own work, Kandinsky organized his creative output into three categories entitled “Impressions”, “Improvisations”, and “Compositions.” He started with the *Improvisations* series first, completing six numbered oil paintings and five related studies during that year, with two dozen more to follow in the years leading up to the War. *Study for Improvisation 8* and its finished version in oil were the last to be completed in 1909.

Like all of the paintings and studies in the 1909 series, *Study for Improvisation 8* is richly painted in the bold, non-naturalistic color palette favored by Kandinsky and his fellow Russian-born artists of the Fauvist movement. The imagery of the painting is distinctly Russian in its inspiration as well; the walled city depicted in the upper half of the study is the old city of Kiev, with the domes and cupolas of its churches rising above the skyline. Pilgrims gather outside the city’s gates at the foreground of the painting to surround two male figures who appear to stand in defense of the city, with one planting the tip of his broadsword in the ground in a gesture of defiance or victory. Art historians suggest the swordsman may be the warrior Saint George, a favorite motif of the artist in his early career. Alternative theories suggest the two male figures are the brothers Boris and Gleb, the favorite sons of Vladimir the Great, under whose jurisdiction the city of Kiev converted from paganism to Christianity in the late 10th century.

Though widely exhibited throughout Europe, this important work has never before been publicly exhibited in the United States. It will be featured in pre-sale exhibitions prior to Christie’s *Evening Sales* in November, including a public exhibition at Christie’s Rockefeller Center Galleries from November 3-7, 2012.

Global tour details and additional highlights of Christie’s November 2012 Evening Sale of Impressionist & Modern Art will be announced in the coming weeks.

The complete e-catalogue for this sale will be available online at www.christies.com

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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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