

PRESS RELEASE | NEW YORK
FOR IMMEDIATE RELEASE | 1 NOVEMBER 2012

CHRISTIE'S NEW YORK STAGES ITS MOST IMPORTANT AND VALUABLE POST-WAR AND CONTEMPORARY ART SALE YET



FRANZ KLINE (1910-1962) *Untitled*79 x 110% in. (200.7 x 280.4 cm.)
Painted in 1957.
Estimate: \$20,000,000-30,000,000



ROY LICHTENSTEIN (1923-1997)

Nude with Red Shirt

77 x 65 in. (198.1 x 167.7 cm.)

Painted in 1995.

Estimate: \$12,000,000-18,000,000

CURATED SALE OF 74 WORKS REFLECTS CURRENT COLLECTING TRENDS IN THE GLOBAL ART MARKET:

SEMINAL POP ART ICONS BY ANDY WARHOL AND ROY LICHTENSTEIN

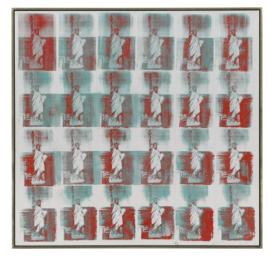
CONTEMPORARY MASTERPIECES BY JEFF KOONS, JEAN-MICHEL BASQUIAT, GERHARD RICHTER, SIGMAR POLKE, ANSELM KIEFER AND GEORGE CONDO

MAJOR ABSTRACT EXPRESSIONIST WORKS BY CLYFFORD STILL, FRANZ KLINE, MARK ROTHKO, HANS HOFMANN, RICHARD DIEBENKORN, DAVID SMITH AND WILLEM DE KOONING

HIGHLY ESTEEMED AMERICAN COLLECTIONS AND PRESTIGIOUS PROVENANCES INCLUDING THE SCHULHOF COLLECTION, THE DOUGLAS S. CRAMER COLLECTION, THE PAUL AND HELEN ZUCKERMAN COLLECTION, THE PINCUS COLLECTION, ADELAIDE DE MENIL AND EDMUND S. CARPENTER, STEVEN A. COHEN, AND DONALD L. BRYANT, JR.

New York – Christie's specialists have gathered a superb selection of 74 works for the upcoming Post-War and Contemporary Art Evening Sale on November 14 in New York. The auction includes a full spectrum of works from 1928 to the present day, including major Abstract Expressionist works but also seminal Pop Art icons, and Contemporary masterpieces. In keeping with Christie's ongoing success with the sale of works from private collections, the auction will feature a range of works from highly esteemed American collections including The Schulhof Collection, The Douglas S. Cramer Collection, The Paul and Helen Zuckerman Collection, and The Pincus Collection and prestigious provenances such as Adelaide de Menil and Edmund S. Carpenter, Steven A. Cohen, and Donald L. Bryant, JR. The total sale is expected to realize in excess of \$400 million. It is the strongest sale ever presented on the market. The hammer will be held by Jussi Pylkkanen, President of Christie's Europe, Middle East & Russia, who will be taking the New York Post-War and Contemporary Art Evening sale for the first time.

SEMINAL POP ART ICONS BY ANDY WARHOL AND ROY LICHTENSTEIN



ANDY WARHOL (1928-1987)
Statue of Liberty
silkscreen inks, spray enamel and graphite on canvas
77% x 81 in. (197.5 x 205.7 cm.)
Painted in 1962.
Estimate on Request



ANDY WARHOL (1928-1987)

Marlon

silkscreen ink on canvas

41 x 46½ in. (104.2 x 117.1 cm.)

Painted in 1966.

Estimate: \$15,000,000-20,000,000

Andy Warhol's iconic Statue of Liberty, is a seminal work from Warhol's greatest and most powerful Pop Art series of the 1960s and one of the most important pictures by the artist ever to come to auction. Appropriating a timeless icon of America and democratic freedom as his own, the painting is a love letter from the fame-struck son of an immigrant family to his beloved New York. Always pushing the boundaries of art, moreover, Andy Warhol's Statue Liberty is a pioneering example of 3-D painting, the first of its kind. This museum quality work, is the only example of the 1962 series in which Warhol experimented with 3-D techniques, still in private hands. "Andy Warhol's Statue of Liberty is one of his most important statements on America and on painting in the 1960s. At once deeply personal and universal, Warhol's Lady Liberty is a symbol of hope painted at a time of crisis in America. It is a famous icon of the American dream, alongside Warhol's most popular American subjects such as the Coca-Cola bottle, the Campbell's soup-cans, his Marilyns and Elvis," said Brett Gorvy, Chairman and International Head of Post-War and Contemporary Art. "Warhol loved to stretch the boundaries between high art and lowbrow taste. Since the early 1950s, 3-D effects had been popular in comic books and in drive-in horror movies, exemplified by films like Vincent Price's 1953 House of Wax or Warhol's own 3-D adult production of Frankenstein in the early 1970s. Just as today, with the massive resurgence of interest in 3-D through films like 'Avatar' and new television

technology, 3–D has always been at the forefront of the modern age," says Brett Gorvy. While no doubt relishing the camp, B-movie status of 3–D in the 1960s, Warhol recognized the revolutionary nature of this visual language in art, especially when at that time, many artists – be it Jasper Johns or the Color Field painters - were still exploring the two-dimensional reality of the picture plane in their work.



Feature Film: Andy Warhol's Statue of Liberty

Marlon, is one of the most famous of Warhol's portraits of Hollywood celebrities. Marlon, 1966 is an unforgettable image of a leather-clad Marlon Brando resting on his Triumph Thunderbird motorbike from a publicity still taken for the 1953 movie *The Wild One*. Executed on raw, unpainted linen, the material quality of this painting echoes the rough masculinity of the subject. Coming from the Collection of Donald L. Bryant, Jr., major art collector and generous patron to many American institutions, *Marlon* is silkscreened with such rare and pristine clarity that every aspect of Brando's intensity and strength is conveyed. **According to Brett Gorvy**, "Alongside his iconic portraits of Elvis Presley, Warhol's image of Marlon Brando exudes a raw sexuality and intense power rarely found in his work. In this painting, Warhol has created the archetype of cool and glamour."

Nude with red Shirt by the American Pop Art master **Roy Lichtenstein** is the most important late work from the artist to be presented at auction (represented on the 1st page). With its beautifully conceived composition, bold colors, Nude with Red Shirt, stands as an impressive example of the artist's late work which characterizes the artist's captivation and inspiration with techniques of commercial printing and reproduction articulated in his signature Ben-Day dots from the 1960s. Caught in her bedroom, in the very private act of dressing, the naked figure of a woman is captured as she slips her red shirt over her shoulders. The contours of her slender figure are rendered in Lichtenstein's unique visual language; a mixture of Benday dots contained within the serpentine sweeps of bold, defining outlines. What makes this scene so intriguing is not so much the gorgeous elegance of the central figure but the presence of the twist of hair to the left side of the composition which only becomes apparent upon close inspection and gives rise to the realization of the presence of a second figure in the scene.

CONTEMPORARY MASTERPIECES BY JEFF KOONS, JEAN-MICHEL BASQUIAT, GERHARD RICHTER, SIGMAR POLKE, ANSELM KIEFER AND GEORGE CONDO



JEAN-MICHEL BASQUIAT (1960-1988)

Untitled
oilstick, acrylic and spray enamel on canvas
78 x 68 in. (198.1 x 172.7 cm.)
Painted in 1981.
Estimate on Request



JEFF KOONS (B. 1955) Tulips high chromium stainless steel with transparent color coating $80 \times 180 \times 205$ in. (203.2 $\times 457.2 \times 520.7$ cm.) Executed in 1995-2004. This work is one of five unique versions. Estimate on Request

Untitled, executed in 1981 has been in the same private collection for almost two decades, is regarded as one of Jean-Michel Basquiat's ultimate masterpieces from the beginning of his career alongside Untitled (Scull) 1981, from the Broad Collection. The work has been featured prominently in every major Basquiat retrospective. Untitled 1981, which set a record when it sold at auction in 1988 for \$110,000 is poised to break the previous highest record price of \$20.1 million achieved by the artist at auction last June at Christie's in London. Loic Gouzer, International Specialist of Post-War and Contemporary Art, declared: "In contrast to most artists, Basquiat created his best paintings at the beginning of his career. Untitled 1981 unites all the elements of energy, freedom and boldness that one looks for in Basquiat. The market has been waiting a long time for a work of this caliber and freshness, therefore we expect it to set a new record for Basquiat, an artist who is in the process of being recognized as a classic of Post-War American Art alongside Warhol, De Kooning and Pollock."

Spring comes early at Christie's this November with a stunning set of seven rainbow-hued tulips. Estimated \$20-30 million, Tulips is the most complex and colorful sculpture of Jeff Koons' Celebration series. The five meter bouquet of seven polychrome tulips will bloom in the plaza entrance of Christie's 20 Rockefeller for two weeks, before being harvested for the evening sale on November 14. Tulips was created in an edition of five, each of which features a unique arrangement of the colours of the flowers. Since their completion, these have become emblematic of Koons' work, the other examples are held by high-profile collections: one was shown at the unveiling of the Broad Contemporary Art Museum at the Los Angeles County Museum of Art in 2008, while others are at the Guggenheim Bilbao, the Prada Foundation and the Viktor Pinchuk Foundation; a temporary exhibition copy was also created to be shown in China and is on a ten-year loan to the US Embassy in Beijing. The present one was acquired in 2002 by NORD/LB Norddeutsche Landesbank in Hanover, Germany. In May, the bank announced to sell Tulips in order to fund the creation of an arts foundation in Hanover, with the mission to support creative and invigorating contemporary arts projects in northern Germany. "Tulips is one of the most vivid and optimistic works from Koons' seminal Celebration series, a tribute to pleasures of all kinds—sentimental, playful, and erotic. Inspired by flowers that are known to symbolize spring, rebirth, love and passion, Koons transforms this universally appealing source, referenced throughout the history of art, into a monumental sculpture that is both formally sophisticated and technically dazzling. The extraordinary quality of Tulips, combined with Koons' esteemed position within the international marketplace makes it a particular delight for us to handle the sale on behalf of NORD/LB", said Brett Gorvy.



Feature Film: Gallery Talk: Jeff Koons' Tulips

GERHARD RICHTER

The evening sale will offer an exceptional selection of four important works by **Gerhard Richter**. This comprehensive grouping includes works from the 70's to the 90's and is estimated to realize more than \$40 million.

Prag 1883, is one of Gerhard Richter's earliest abstract masterpieces, painted in the break-through year of 1983, when Richter first began to explore his dazzling abstraction on a monumental scale, the work celebrates the centenary and birthplace of famed author Franz Kafka. Prag 1883 is coming from the prestigious collection of Steven A. Cohen, one of the world's leading collectors of modern and contemporary art. Few of Richter's large-scale Abstraktes Bild paintings can match the majesty of Prag 1883—the chromatic intensity, innovative nature of its execution and the completeness and balance of its composition remain unrivalled within the artist's extensive abstract oeuvre. "Richter is certainly the greatest abstract painter working today and Prag 1883 contains the genesis of all his ideas on abstraction," says Brett Gorvy. "With this picture, Richter shows himself to be the rightful heir to an

abstract tradition that includes Kandinsky, Rothko and de Kooning. The market for such a rare and historic masterpiece is probably our most global and we anticipate museums and private collectors to strongly compete to own this."

Rendered in a rich, fiery palette, *Abstrakte Bild (779-2)* is a majestic painting dating from the height of Gerhard Richter's abstract practice. Painted the year that Richter exhibited his large scale *Abstraktes Bilder* to international acclaim at *Documenta IX* in Kassel, this work demonstrates the artist's mastery of his signature paint handling technique. Dramatically realized in opulent tones of blazing ochre and regal violet, this canvas offers up a panoply of vibrant color. Luxurious ribbons of pigment dart across the surface of the painting, gently parting in places to reveal the multi-colored residual layers below. Palimpsests of cerulean, indigo and primrose radiate through the beautifully worked surface in a celebration of Richter's intuitive and spontaneous painting style.



GERHARD RICHTER (B. 1932)

Große Teyde-Landschaft
oil on canvas
78 % x 118 in. (200 x 300 cm.)
Painted in 1971.
Estimate: \$10,000,000-15,000,000



GERHARD RICHTER (B. 1932)

Prag 1883

oil on canvas

98% x 98% in. (250 x 250 cm.)

Painted in 1983.

Estimate: \$9,000,000-12,000,000



GERHARD RICHTER (B. 1932)

Abstraktes Bild (779-2)

oil on canvas

78% x 70% in. (200 x 180 cm.)

Painted in 1992.

Estimate: \$12,000,000-18,000,000

On a monumental scale, Richter's profoundly beautiful *Große Teyde-Landschaft* declares the artist's exceptional range and painterly skill. His ability to paint luminous pictures with photorealist detail is matched only by his capacity to simultaneously evoke complex ideas about the nature of representation, both of which are realized in this meditative work. Just as his first color investigations of natural landscape began in 1968 on his family trip to Corsica, *Große Teyde-Landschaft* takes its imagery from similar holiday snapshots of the volcanic regions of Tenerife. As one of his first paintings of iconic mountains, *Große Teyde-Landschaft* provides the foundation for and anticipates Richter's later subject matter, including *Vesuvius 407* in Hannover's Sprengel Museum. Painted in 1971, *Große Teyde-Landschaft* was made in the same year that Richter first began painting landscapes on a large scale. Here, the artist enlarged and transferred the photograph's subject into paint: Richter's virtuoso seamless brushwork evokes the sky with both photographic accuracy and poetic, painterly detail.

MAJOR ABSTRACT EXPRESSIONIST BY CLYFFORD STILL, FRANZ KLINE, MARK ROTHKO, HANS HOFMANN, RICHARD DIEBENKORN, DAVID SMITH AND WILLEM DE KOONING

Top-quality Abstract Expressionist works by the great masters of the movement appeal to a broad base of collectors, including those from the long-established American and European markets and growing segments of collectors

throughout Asia, Russia and the Middle East. This season, Christie's is proud to feature almost twenty major works of Abstract Expressionist in the Evening Sale, led by a seminal example by Franz Kline (represented on the 1st page). This monumental painting, Untitled dated 1957, is arguably the most important Abstract Expressionist work by the artist to come to market in a generation. Painted in 1957, Untitled is a nearly three-meter long work, which is one of the finest of the great series of predominantly black-and-white abstractions that Kline produced between 1950 and his premature death in 1962. A large, powerful and almost visually explosive work with its vast, sweeping brushstroke forms colliding into one another create a taut and febrile tension of surface, a classic example of the tradition established by Kline's works. Untitled 1957 is the most important and the rarest painting by the artist ever presented on the market, and the most significant American Abstract Expressionist work to be offered at auction this season in New York. "These past years the market has seen major works from masters of the Abstract Expressionism such as Mark Rothko, Clifford Still, Jackson Pollock, and Barnett Newman. This fall 2012, Christie's is presenting the most significant piece of Abstract Expressionism to come to auction with the rarest and most important work by Franz Kline. Untitled 1957 is a testimony to the power of the brushstroke, a unique demonstration of the vigor, emotional directness and conviction that defined his work and the heroic spirit of American Abstract painting in the Post-War era." Declared Brett Gorvy.

This major painting will be complemented by important paintings by Hans Hoffman, Mark Rothko, Clyfford Still, Richard Diebenkorn, Willem de Kooning, Sam Francis, and Adolph Gottlieb:



MARK ROTHKO (1903-1970)
Black Stripe (Orange, Gold and Black)
oil on canvas
68% x 38% in. (173.1 x 97.5 cm.)
Painted in 1957.
Estimate: \$15,000,000-20,000,000



CLYFFORD STILL (1904-1980)
PH-915 (No. 1, 1946)
oil on canvas
71 x 45 in. (180.3 x 114.3 cm.)
Painted in 1946.
Estimate: \$15,000,000-20,000,000



RICHARD DIEBENKORN (1922-1993)

Ocean Park # 48

oil on canvas

108 x 82 in. (274.3 x 208.3 cm.)

Painted in 1971.

Estimate: \$8,000,000-12,000,000

CALDER

The upcoming sale features one of the strongest concentrations of works by **Alexander Calder**, with an exceptional grouping of seven works from the 1920s to the 1960s. After the tremendous records achieved last season, Christie's continues to hold the overall world record price ever achieved for a work by Alexander Calder, *Lily Of Force*, 1945 which sold for \$18,562,500, as well as the top prices for any outdoor sculpture, hanging mobile, standing mobile and jewelry by the artist.



ALEXANDER CALDER (1898-1976)

Policeman
wire with wood base

18½ x 8½ x 8½ in. (47 x 22 x 22 cm.)
Executed circa 1928.
Estimate: \$1,200,000-1,800,000



ALEXANDER CALDER (1898-1976)

Pierrot

hanging mobile—painted sheet metal, rod and wire
25 x 92 in. (63.5 x 233.7 cm.)

Executed in 1961.

Estimate: \$1,500,000-2,000,000

Calder's work transcended traditional notions of sculpture and completely redefined the genre. Rejecting the idea that sculpture must be a solid structure, his first three-dimensional forms were light and transparent figures made entirely from wire. In *Policeman*, he translates the crisp, minimal line of his early drawings into real space. With one continuous line the wire bends and folds to reveal the essential characteristics of a policeman. Created in 1928, it was exhibited that same year at Calder's first-ever solo show at the Weyhe Gallery in New York. Upon his return to Paris, he was dubbed by a French critic, "le roi du fil de fer."

With a name evoking the exuberant *Commedia dell'Arte* figure, Alexander Calder's mobile, property from the Estate of David Pincus, presents brightly-colored discs along an expansive horizontal format. In large, majestic movements, its silent rhythm and theatrical tone recall Pierrot's pantomime act, which incorporates music and dance but remains primarily visual. Though Calder's mobile format is inherently dynamic and performative, the artist constructs *Pierrot* on a large scale, 92 inches wide, to create a true spectacle. Executed in 1961, its size is clearly informed by the artist's contemporaneous monumental projects.

INTERNATIONAL ARTISTS FRANCOIS-XAVIER LALANNE AND YVES KLEIN



FRANÇOIS-XAVIER LALANNE (1927-2008)
'Moutons de Laine' Un Troupeau de 24 Moutons
A flock of 24 sheep, comprising eight standing sheep and 16 grazing sheep
Aluminum, wood and wool
Designed in 1965
Estimate: \$4,000,000 – 6,000,000



YVES KLEIN (1928-1962)

Accord Bleu (Sponge Relief)

Painted sponges on particle board

20 ¾ x 53 ¾ x 3 in. (51.8 x 136.5 x 7.6 cm.)

Executed in 1958

Estimate: \$7,000,000-10,000,000

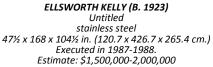
'Moutons de Laine' Un Troupeau de 24 Moutons is the most important flock of sheep by **François-Xavier Lalanne** ever to come to market leads the auction at Christie's Post-War & Contemporary Evening Sale. Coming from the extraordinary East Hampton estate of Adelaide de Menil and her late husband, the anthropologist, author and broadcaster Edmund (Ted) Carpenter, this whimsical group of animal-shaped sculptures was a centerpiece of the couple's Further Lane home, ideally nestled in a serene country setting amid a timeless cluster of eighteenth-century eastern Long Island houses and barns. Conceived by the artist in 1965 and acquired directly from Alexander Iolas in 1976, this flock includes eight standing sheep and sixteen grazing sheep, as well as an extremely rare black sheep. The set is expected to realize between \$4,000,000 and 6,000,000. The sale proceeds will benefit the Rock Foundation, which supports anthropological research, publishing, films and archaeological research.

Accord Bleu (Sponge Relief) is an important painted sponge relief by Yves Klein, unseen on the market since 1960. Consigned by the Brooklyn Museum, all proceeds from the sale will be directed to the creation of a board-designated fund for the purchase of work by contemporary artists. Dated from 1958, Accord Bleu (Sponge Relief) is one of the first relief using sponges, a technique which became a metaphor in Klein's work, as its porous surface completely absorbed his signature 'IKB' blue color, giving a material presence to the immaterial. This work is one of the first, small-format sponge reliefs, as designs for the monumental decoration of the Gelsenkirchen theatre in Germany, commissioned in 1958.

THE SCHULHOF COLLECTION

The exquisite and thoughtfully composed **Schulhof Collection** includes a wonderful range of Modern, Post-War and Contemporary works of art that reflect the taste and passion of the highly regarded collectors, Hannelore and Rudolph Schulhof. The selection of more than 60 works, which will be offered across several sale categories this fall, is estimated to realize \$30 million and includes artists such as **Joan Miro, Ellsworth Kelly, Agnes Martin, Richard Serra, Robert Ryman, Robert Indiana, Sol Lewitt, Joseph Albers, Yves Klein, Pierre Soulages, Cy Twombly** amongst others. As significant donors, the Schulhofs have gifted a portion of their collection to the Peggy Guggenheim Museum in Venice. The collection will have its own designated gallery in the Museum and grounds, which will be revealed during the Biennale opening in 2013.







RICHARD SERRA (B. 1939)
Schulhof's Curve
COR-TEN steel
44 x 444 x 89 in. (111.8 x 1127.8 x 226.1 cm.)
Executed in 1984.
Estimate: \$2,500,000-3,500,000

Laura Paulson, Christie's Deputy Chairman and International Director for Post-War and Contemporary Art, declared: "It is an honor to present this exquisite collection which reflects the unique, inquisitive and pioneering eye of Hannelore and Rudolf Schulhof. The Schulhof's were actively collecting some of the most important American and European artists well before they were recognized, and developed strong relationships with the artist they collected which enabled them to acquire some of their very best works. The collection perfectly chronicles the international developments in 20th century art, which are rarely seen in American collections."

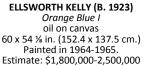


Feature Film: Gallery Talk: Highlights from The Schulhof Collection

DOUGLAS S. CRAMER

Douglas S. Cramer as is one of the most successful producers in the history of television and renowned for such legendary shows as *Love Boat, Wonder Woman, Dynasty* and for developing *Batman, Peyton Place*, and *The Odd Couple*. He is also recognized as one of America's leading collectors of contemporary art, whose pioneering vision and early patronage of artists and museums has long had a major impact on the artistic landscape. Cramer exemplifies an art connoisseur with an incredible curiosity and passion for the new, while being faithful to the leading artists of the late 20th century – many of whom he has counted as his close friends. Consisting of ten works in the Evening sale, followed by a larger and comprehensive grouping of his collection that will lead the afternoon session of the Post-War and Contemporary Day sale, the collection is led by major works by Jasper Johns, Ellsworth Kelly, Ed Ruscha, Cy Twombly, Richard Prince, John Currin, Elizabeth Peyton, Cecily Brown, Fred Tomaselli, and Mark Grotjahn. Cramer has also been a passionate collector of works on paper, with works as diverse as Willem de Kooning, Roy Lichtenstein, Frank Stella, David Hockney, Lucian Freud and Marlene Dumas.







MARK GROTJAHN (B. 1968)
Untitled (Red Butterfly II Yellow MARK GROTJAHN P-08 752)
oil on canvas
72 % x 54 ½ in. (184.5 x 138.4 cm.)
Painted in 2008.
Estimate: \$2,000,000-3,000,000

"This is a personal honor for me to work with a collector and taste-maker as revered as Douglas Cramer. During his amazing career as one of television's leading producers, Cramer influenced generations of viewers around the world.

This sale will be the first time that his collection is presented publicly in such a comprehensive way, and it is wonderful to share Doug's journey as a collector and patron," states Brett Gorvy.



Feature Film: Gallery Talk: Works from the Douglas S. Cramer

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Notes to Editors:

74 lots \$309,300,000 - \$441,200,000 **Evening:**

HIGHEST ESTIMATE FOR A SALE

May 2012 \$388m 56 sold lots/59 offered - Most Valuable PWC Auction Ever

The previous highest estimate at Christie's was the for the Impressionist and Modern Art sale, 8 Nov 2006, with \$300-430 million

Morning sale: **254 lots** \$48,594,000 - \$69,953,000 Afternoon sale: **267 lots** \$34,934,000 -\$50,149,000 Combined: **595 lots** \$392,828,000 - \$561,302,000

The NY press preview for this sale is Friday, November 2 at 9:30am.

To RSVP, please contact Christie's New York press office.

AUCTION: 14 November 2012 at 7pm SELECTION OF HIGHLIGHTS 3-7 November 2012 **PUBLIC PREVIEW:** 10-14 November 2012

Christie's, Rockefeller Center Galleries, New York

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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