

Press Release

**CHRISTIE'S**

**For Immediate Release**

April 3, 2009

Contact: Erin McAndrew 212.636.2680 emcandrew@christies.com

**PICASSO PORTRAIT FROM THE COLLECTION OF  
JULIAN SCHNABEL TO HIGHLIGHT CHRISTIE'S IMPRESSIONIST  
AND MODERN ART EVENING SALE THIS MAY**



**Impressionist and Modern Art Evening Sale**

**May 6, 2009**

**New York** – Christie's is pleased to announce the upcoming sale of Pablo Picasso's *Femme au chapeau* from 1971, a monumental portrait from the private collection of acclaimed artist and Oscar-nominated director Julian Schnabel. This iconic portrait, the largest Picasso created in his last years, will be a highlight of Christie's *Evening Sale* of Impressionist and Modern Art on May 6. It is estimated to sell for \$8-12 million.

Christie's  
20 Rockefeller Plaza, New York, NY 10020  
phone 212.636.2680 fax 212.636.4951  
www.christies.com

Since 1989, *Femme au chapeau* has been a centerpiece of Mr. Schnabel's personal art collection housed at Palazzo Chupi, his home and studio in Manhattan. Mounted in a place of pride on his living room wall, (pictured, page one) the portrait has been a source of daily inspiration to the artist for his many creative pursuits. A celebrated visual artist, film director, and designer, Schnabel's works are in the collections of major museums, including the Museum of Contemporary Art in Los Angeles, the Guggenheim Museums in Bilbao and New York; and the Smithsonian's Hirschhorn Museum and Sculpture Garden in Washington, D.C. He is the highly-acclaimed director of the films *The Diving Bell and the Butterfly* (2008), for which he was awarded the Golden Globe for Best Director, *Before Night Falls* (2000), and *Basquiat* (1996).

Guy Bennett, International Co-head of Impressionist and Modern Art at Christie's, comments: "It is rare that we are given the opportunity to offer a great modern masterpiece from the collection of such a prominent contemporary artist as Julian Schnabel. Just as Van Gogh's influence is felt in Picasso's late portraits, Picasso has in turn been a key source of inspiration for Mr. Schnabel in his approach to painting. Christie's is honored to have been selected to present this exciting collecting opportunity as a special highlight of our upcoming *Evening Sale*."



Painted August 26, 1971, *Femme au chapeau* bears the unmistakable proof of the astonishing vigor and tireless productivity of Picasso's final years. The close-up portrait depicts a lone female figure with a fierce gaze and a face reminiscent of the artist's own. The immense size of the canvas – over six feet in height – lends the portrait a particularly imposing presence. Describing what drew him to the work, Mr. Schnabel commented: "The figure fills up the rectangle in a way that is very physical. The painting can be read as a self-portrait as well as a portrait of a woman. Picasso painted his own image into the head."

In addition to its exceptional provenance, *Femme au chapeau* bears a distinguished exhibition history. It was featured in the second large exhibition of Picasso's late paintings at the Palais des Papes in Avignon that opened in May 1973, just one month after Picasso's death on April 8. Preparations for the exhibition were already well under way before the artist's death, and Picasso had personally selected all of the works that were to be shown. *Femme au chapeau*, with her domineering stare, was installed atop a cruciform arrangement of paintings near the center of the large *salle de l'audience*.

The appearance of *Femme au chapeau* at auction follows recent strong sales results achieved for a number of other late Picasso portraits, including *Homme à la pipe*, 1968 which sold for \$16.8 million in November 2007, and *Mousquetaire et nu assis*, 1967 which sold for \$13.3 million in June of the same year.

*Further details of the Impressionist and Modern Art Evening Sale will be announced in April.*

**Auction:**           **Impressionist and Modern Evening Sale**                           **May 6, 2009 at 7pm**

**Viewing:**           **Christie's, 20 Rockefeller Plaza**   **May 1-6, 2009**

#### **About Christie's**

Christie's, the world's leading art business had global auction and private sales in 2008 that totaled £2.8 billion/\$5.1 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 conducted the greatest auctions of the 18th, 19th and 20th centuries, and today remains a popular showcase for the unique and the beautiful. Christie's offers over 600 sales 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 \$80 million. Christie's has 70 offices in 30 countries and 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai and Hong Kong. More recently, Christie's has led the market with expanded initiatives in emerging and new 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

# # #

*Images available on request*

Visit Christie's Web site at [www.christies.com](http://www.christies.com)

