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CHRISTIE'S NEW YORK SPRING IMPRESSIONIST AND MODERN ART EVENING SALE TOTALS \$102,767,000/£68,511,333 /€77,268,421

Works by Pablo Picasso and Alberto Giacometti Lead Sale

New World Auction Record Set For Tamara de Lempicka at \$6.1 million

New York – Christie's *Impressionist and Modern Art Evening Sale* achieved a total of \$102,767,000/£68,511,333 /€77,268,421 for paintings and sculpture with top lots from Pablo Picasso, Alberto Giacometti, and Tamara de Lempicka commanding the highest prices. A new world auction record was set for Tamara de Lempicka's *Portrait de Madame M.* from 1932 for \$6,130,500.

Marc Porter, President of Christie's Americas, states: "*Tonight's sale demonstrated that auction is very much the arena in which to sell works that are fresh to the market. Collectors remain hungry for high-quality works that are reasonably estimated and finely presented. Estate collections performed particularly well, especially those belonging to Carol Gimbel Lebowitz and Evelyn Annenberg Jaffe Hall as well as other works with distinguished provenance including Julian Schnabel's *Femme au chapeau* by Pablo Picasso.*"

Pablo Picasso's late period *Mousquetaire à la pipe* from 1968 was the top lot of the evening, selling for \$14,642,500 million. The vivid, full-length image portrays the artist in one of his favorite guises: the brave and adventurous musketeer. The second highest lot of the evening, equally vivid in palette, was Picasso's late period *Femme au chapeau* from 1971 which fetched \$7,754,500. This iconic portrait was hand-selected by Picasso for inclusion in his second solo exhibition at the Palais des Papes in Avignon, France and had been a centerpiece in the private collection of the artist and Oscar-nominated film director Julian Schnabel since 1989.

Works of high quality and prestigious provenance performed exceptionally well. In keeping with Christie's recent strong sales for Alberto Giacometti's sculptures – including a world auction record set in May 2008 for *Grande femme debout II* – the artist's *Buste de Diego (Stele III)*, a rare full-size

bronze bust balanced on a tall, narrow plinth, sold for \$7,698,500. This work was fresh to the market, having been acquired by the Gimbel family in 1959, the year after it was cast. The two other works offered from this collection also performed well. Matisse's *Nu à la serviette blanche*, an early figure painting that captures the artist at a moment of bold innovation fetched \$3,218,500, along with a unique study by Joan Miró.

The seductive *Portrait de Madame M.* by Tamara de Lempicka set a new world auction record for the artist when it sold for \$6,130,500. As one of the last of the large portraits Lempicka completed on a commission basis, *Portrait de Madame M.* is an exquisite swan song. A second work by the artist, *La Chemise Rose I* from circa 1927, achieved \$3,218,500.

Another top lot of the evening was an exceedingly rare *Odalyske* by the Russian-born painter Alexej von Jawlensky, which achieved \$5,122,500. A sublime work by Paul Gauguin, *Nature morte aux tomates* from 1883 exceeded its high estimate and sold for \$2,882,500.

Strong prices were achieved for works on paper by Egon Schiele. The artist's *Wieblicher torso in unterwäsche und schwarzen strümpfen*, from 1917, one in a series of studies of a young red-headed model achieved \$602,500; and *Liegende* from 1918, a reclining figure drawn with great economy of line in black crayon on paper, soared above its estimate of \$200,000-300,000, selling for \$746,500.

The spring sales season continues at Christie's New York tomorrow, May 7 at 10am with a sale of *Impressionist and Modern Works on Paper and Day Sale*.

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*Estimates do not include buyer's premium

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