

For Immediate Release

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POST-WAR AND CONTEMPORARY ART TOTALS \$224,789,800 FOR SPRING 2006 SEASON AT CHRISTIE'S NEW YORK

New York – Christie's New York has achieved a total result for *Post-War and Contemporary Art* of \$224,789,800 for the spring season of 2006. This is the highest total ever for the field and reflects not only a robust market, but also the innovative approaches of Christie's international team of specialists and their supreme market judgment. The series of sales devoted to Post-War and Contemporary Art this season included *First Open* on March 16, *The Refco Collection of Contemporary Photography* on May 5, *Post-War and Contemporary Art evening sale* on May 9, *Post-War and Contemporary Art morning session* and *Post-War and Contemporary Art afternoon session* on May 10.

The evening sale of *Post-War and Contemporary Art* totaled \$147,235,200, the second highest total for a sale in the field. Twelve new world auction records were set, the pre-sale estimate was \$113.4 – 160.7 million. The highlight of the evening was Andy Warhol's *Small Torn Campbell Soup Can (Pepper Pot)*, 1962, from the Collection of Irving Blum, which realized \$11,776,000 and set a world auction record for a painting of the Campbell Soup Can series. A group of works by Donald Judd, sold by the Judd Foundation to create an endowment, realized \$24,468,800.

The results of the day sales on May 10 continued the same strong trend, showing a collecting width and depth that was visible in all segments of the market and made prices soar to unprecedented levels. Both sales topped their previous totals. The morning session achieved \$40,746,200, against a pre-sale estimate of \$22.6 – 32 million, and set eight new world auction records. The top lot of the sale was an Andy Warhol *Self Portrait*, painted circa 1966-1967, which sold for \$1,472,000. The afternoon session realized an impressive \$21,851,040 and set 16 new records. *Missing in Action*, a 1999 painting by Yoshitomo Nara, fetched \$1,080,000, a world auction record for the artist and the highest price ever achieved in a Post-War and Contemporary Art afternoon session. Also included was a group of 95 photographs from the Refco collection, which totaled \$2,403,840.

On May 5, Christie's organized the evening sale *Refco Collection Of Contemporary Photography* which was a resounding success, totaling \$5,372,800 and doubling pre-sale expectations. The top lot of the sale was *Beach Scene / Nuns / Nurse (with Choices)* by John Baldessari, which realized \$744,000 and set a new world auction record for the artist.

First Open, Christie's mid-season sale devoted to contemporary art and contemporary collectors, took place on March 16, and at \$9,584,560 nearly doubled the result of the inaugural *First Open* sale a year before. Strong prices were realized in all segments of the sale including for a drawing by Carl André which fetched \$132,000 and a work on paper by Yayoi Kusama which realized \$204,000, both establishing new world auction records. In all 20 new artist records were set.

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