

Press Release

CHRISTIE'S

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Contact: Milena Sales
Rik Pike

212.636.2680
212.636.2680

msales@christies.com
rpik@christies.com

**CHRISTIE'S TRIUMPHANT NEW YORK MAY SALES OF
IMPRESSIONIST & MODERN AND POST-WAR & CONTEMPORARY
ART TOTAL \$756.3 MILLION**



**CLAUDE MONET'S *LE PONT DU CHEMIN DE FER À ARGENTEUIL* TOP LOT OF
IMPRESSIONIST & MODERN WEEK AND AT \$41.5 MILLION SETS NEW AUCTION
RECORD FOR THE QUINTESSENTIAL IMPRESSIONIST MASTER**

**LUCIAN FREUD'S *BENEFITS SUPERVISOR SLEEPING* SELLS FOR \$33.6
MILLION AND SETS NEW AUCTION RECORD FOR A LIVING ARTIST**

**SALES ESTABLISH 30 NEW WORLD AUCTION RECORDS, AND 18 LOTS SELL
ABOVE TEN MILLION DOLLARS**

**WORLD'S LEADING ART BUSINESS CONTINUES MARKET LEADERSHIP IN
IMPRESSIONIST & MODERN ART WITH \$325.5 MILLION IN SALES**

**CHRISTIE'S SECOND HIGHEST POST-WAR & CONTEMPORARY ART EVENING
SALE EVER, FOLLOWING THE HIGHEST TOTAL EVER FOR THE CATEGORY
SALE OF \$384.7 MILLION IN 2007**

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

New York – Christie’s, the world’s leading art business, concluded its two-week Spring Sales of Impressionist & Modern and Post-War & Contemporary Art in New York with a grand total of \$756,302,200, maintaining the company’s market share lead and demonstrating the continued strength and confidence of the art market. This total was produced by six sales, and the average price per lot was a lofty \$1.27 million.

“The success of Christie’s market leading \$756.3 million Spring Sales demonstrates the continued global appetite for premium quality works of art,” said Marc Porter, President, Christie’s Americas. “From Monet to Giacometti to Koons, and including the fantastic Kaufmann House, we were privileged to offer such exceptional works of art to connoisseurs the world over – all in the dramatic backdrop of our Rockefeller Center saleroom with masterful auctioneering.”

The two weeks’ sales shone brilliantly, with committed and eager bidding from collectors both new and established. 30 new world auction records were set for masters including Claude Monet, Auguste Rodin, and Alberto Giacometti for Impressionist & Modern Art and Lucian Freud, Richard Prince, and Sam Francis for Post-War & Contemporary Art. 100 lots sold for over \$1 million. Of the 98 works we sold in our two evening sales, 82% sold above one million dollars; 18% sold above ten million dollars; and 92% of all sold lots went for prices within or above their estimate. The average price per lot for the Evening Sales was a \$6.38 million.

Christie’s sales of Impressionist & Modern Art took place on May 6 and 7, realizing a total of \$325,485,250, and within the combined pre-sale estimate for the week. The total composed of \$277,276,000 for the Evening Sale, Christie’s third highest result ever for the category, and \$48,209,250 for the Works on Paper Sale and Day Sale. The lead lot of Impressionist & Modern Art week in New York, Claude Monet’s *Le Pont du chemin de fer à Argenteuil*, sold for \$41.48 million and set a new world auction record for the seminal master. Sculpture also had an exceptional week, with two of the greatest masters of the period setting new world auction records. *Eve, grand modèle-version sans rocher* by Auguste Rodin sold for \$18,969,000, doubling his previous record, and Alberto Giacometti’s monumental nine-foot high bronze *Grande femme debout II*, 1959/60 realized \$27,481,000, smashing the previous record by \$9 million. In total, the Evening Sale saw six new world auction records set.

The Christie’s Impressionist & Modern week concluded the following day, with the Works on Paper auction totaling \$16.7 million, far exceeding its high pre-sale estimate of \$14.2 million, and in the process setting a new world auction record for Paul Klee; and the Impressionist and Modern Art Day Sale saw eight out of the top ten lots exceeding their own high estimates.

Post-War and Contemporary Art was offered on May 13 and 14. The combined total for the Post-War and Contemporary Art Evening Sale and the Morning and Afternoon Sessions was

\$430,816,950. The Evening Sale realized \$348,263,600, the second highest result for a sale in this category at Christie's, surpassed only by Christie's historic sale last May that sold \$384.7 million, which remains the highest auction total ever for the category. An extremely well-edited sale of only 57 lots, the auction sold 95% by both lot and value. Eight world auction records were set, 89% of the lots were sold within or above their pre-sale estimate and 46 lots sold above \$1 million. Mark Rothko's *No. 15* at \$50 million was the highest selling lot of the Christie's week. It was followed by Lucian Freud's *Benefits Supervisor Sleeping*, which fetched \$33,641,000 and set a world auction record for any living artist. The night's proceedings also included the Christie's Realty International, Inc. sale of Richard Neutra's Kaufmann House. It sold for \$16,841,000 – and the buyer exercised an option to buy the orchard, taking the total for the house to \$19,025,000.

Setting a record at \$2.7 million, David Park's *Louise* became the highest selling lot in the Morning Session, which totaled \$47,945,700. The Afternoon Session accrued \$34,607,650, and the highlight was Donald Judd's *Untitled (90-3 Donaldson)*, sold at \$1.7 million.

About Christie's

Christie's is the world's leading art business with global auction sales in 2007 that totaled £3.1 billion/\$6.3 billion. This marks the highest total in company and in art auction history. 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 85 offices in 43 countries and 14 salerooms around the world including in London, New York, Los Angeles, Paris, Geneva, Milan, Amsterdam, Tel Aviv, Dubai and Hong Kong. Most 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.

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