

For Immediate Release

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**A MODERNIST MASTERPIECE AND AN IMPORTANT COLLECTION
OF AMERICAN WESTERN ART LEADS CHRISTIE'S SPRING 2008
AMERICAN PAINTINGS AUCTION**

**Marsden Hartley's *Lighthouse* Is One Of The Finest Modernist Paintings To Be Offered In
A Generation**

**The Stegall Collection Represents The Most Important Collection Of Taos Masterworks To
Appear At Auction In A Decade**

**Important American Paintings, Drawings and Sculpture
May 21, 2008**

New York – Christie's Spring 2008 *Important American Paintings, Drawings and Sculpture* sale takes place on Wednesday May 21 and features an impressive 140-lot selection of works that span both the 19th and 20th centuries. The auction is led by Marsden Hartley's *Lighthouse* – an American Modernist masterwork and the finest painting of its kind to be offered in a generation; also included are exceptional works from the renowned Stegall Collection – the most important collection of Taos paintings to appear at auction in a decade, and one of the most complete and impressive collections of American Western art left in private hands.

Also in the sale are notable works by leading American Impressionists, Modernist pioneers, American Western and Hudson River School artists. In its entirety the sale is expected to realize \$44 to \$65 million.

Eric Widing, Head of American Paintings, Christie's Americas, says: "With the unusually large number of high-valued lots in the sale, we hope to establish several new benchmarks for American masterworks, along with top prices for American Impressionists and painters of the Hudson River

School. We have the good fortune to present a broad and visually-strong collection of Western art, and among our selection of Modernist art is our top lot of the sale. The discovery of a lifetime, this lost Hartley work, hidden in Germany for nearly a century, is now publicly exhibited for the first time in the United States by Christie's; the canvas may well set a new record for Marsden Hartley and American Modernism when it appears on the auction block."

Marsden Hartley's *Lighthouse*

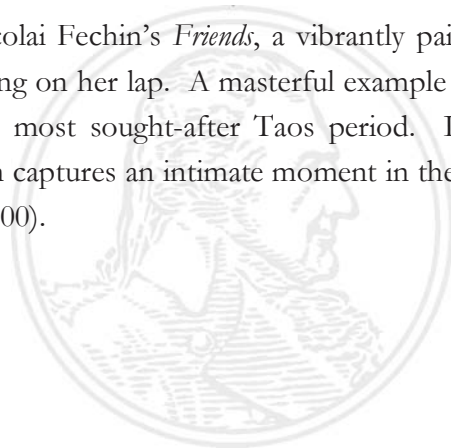
Marsden Hartley's *Lighthouse*, an oil on canvas measuring 40 by 30 inches, was created in Berlin in 1915 and has until now remained in Germany, where it only recently came to light after its rediscovery in an East German museum. Estimated at \$5 to \$7 million, *Lighthouse* is expected to set a new auction record for Hartley and is the culmination of Hartley's early modernism, combining elements of Cubism and Expressionism into a monumental work of power and originality (**separate press release available on request**).

Works from the Collection of Arthur J. Stegall, Jr.

The heart of the Stegall Collection is its extraordinary and comprehensive representation of Taos masterworks, the most significant collection of Taos School art to appear at auction in a decade. In addition, the Stegall Collection presents a comprehensive view of other Western artists, ranging from a 19th century watercolor by the famed 'Cowboy Artist' Charles M. Russell, to paintings by the contemporary artist, John Clymer. Due to Arthur Stegall's foresight in seeking out works by the leading painters of the Taos School, the collection includes major examples by Walter Ufer, Irving Couse, and Joseph Henry Sharp, among many others. Taos School works dating from 1900 to 1920 are some of the most-sought after in this growing category within American art collecting. The 24-lot collection is expected to realize in the region of \$6 million.

Mr Stegall's passion for collecting art grew out of his occupation. As co-founder of Lawrence and Stegall, one of the largest land and cattle-ranching companies of the late 1950s, he was immersed in the cowboy culture; he lived it and spent time traveling throughout the distinctive landscape of the Southwest. His enthusiasm for exploring and learning about each region's artistic community informed his collecting.

Highlights of the Stegall Collection include Nicolai Fechin's *Friends*, a vibrantly painted and richly colored rendering of a Taos girl with a dog resting on her lap. A masterful example of the Russian-born artist's work, *Friends* dates from Fechin's most sought-after Taos period. In his distinctly modern style with its bravura brushwork, Fechin captures an intimate moment in the life of a young Native American girl (estimate: \$800,000-1,200,000).



Like Fechin, Walter Ufer brought European training to Taos and adapted his bold painting style to the local landscape and a community deeply rooted in tradition. In *Making Ready*, Ufer places the viewer within an intimate narrative of two figures preparing their horses for the day, bathed in the hard morning light of the desert Southwest. He discovered a sympathetic subject in Native American people and through his high-contrast bold palette, Ufer successfully creates a monumental composition from the commonplace (estimate: \$600,000-800,000).

Like his contemporaries, Joseph Henry Sharp was deeply engaged with Native American culture and has always been widely lauded for his closely observed physiognomy, costume, and interiors. There are several works by the artist in the Stegall collection, led by *The Medicine Teepee*, a rare panoramic Montana scene of a Crow Indian encampment set against a vividly painted landscape. The majestic scale and bright palette make it one of the most exceptional Sharp works to come to market in years (estimate: \$600,000-800,000).

Other Western Pictures

Elsewhere in the sale, and building on Christie's recent successes in the American Western art field, there are a number of highly significant masterworks, including Thomas Moran's *Green River of Wyoming* (estimate: \$3,500,000-5,000,000) and Albert Bierstadt's *Indians Spear Fishing* (estimate: \$2,500,000-3,500,000).

The Moran canvas is a monumental landscape, and one of the earliest of his acclaimed oils depicting the Green River. A romantic conception of the West, it spectacularly captures the cliffs' towering silhouettes, and the soft reflections in the river, which are richly painted with yellow and orange hues. In the 19th century, Bierstadt's paintings of this untamed region rivaled Moran's for their historical and artistic significance, and the present work, depicting a wild dramatic landscape, with Indians in the foreground, contains all the hallmarks of his most famous Western creations. It was painted just three years after his first trip into the region.

American Impressionism & The Hudson River School

The auction includes two superb examples of American Impressionism. *Spring in Central Park* by Childe Hassam, painted in 1908, depicts the park bathed in spring sunlight and is a pure Impressionist expression of the highest order (estimate: \$2,500,000-3,500,000). Mary Cassatt's *Madame H. de Fleury and Her Child* manifests her modern approach to the traditional subject of mother and child (estimate: \$3,000,000-5,000,000). Christie's dominates the market for this important American Impressionist master, having recently established a new world record for her art. The Hudson River School is well-represented by *Sunset on the River* by George Inness, one of America's leading 19th century landscapists. It depicts an expansive and sublime pastoral view (estimate: \$600,000-800,000).

Modernists And A Tonalist

Hartley's Lighthouse is complemented by a number of fine Modernist pictures, including Milton Avery's *Figure by Pool*, 1945, from the most critical period of the painter's career (estimate: \$400,000-600,000); and *Ventriloquist* by Jacob Lawrence, perhaps the leading African-American artist of the 20th century (estimate: \$700,000-1,000,000). Christie's set a new world auction record for Lawrence in May 2007.

An interesting and rare addition to the sale is a Tonalist masterwork by Thomas Wilmer Dewing. Entitled *Lady in a Purple Dress*, the painting is exemplary of Dewing's finest works and reveals his debt to the work of fellow American painter, James McNeill Whistler (estimate: \$2,500,000-3,500,000).

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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.

*Estimates do not include buyer's premium

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Images available on request

