

## **For Immediate Release**

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### **CHRISTIE'S DOMINATES THE TOP-END OF AMERICAN PAINTING SALES THIS SPRING AND LEADS THE MARKET**

#### **\$62.2 Million Sold In Spring 2007**

#### **Christie's New York May Sale Totals \$55.4 Million, With 11 Lots Sold For Over \$1 Million And 19 New World Auction Records Set**

#### **At \$10.34 Million, Wyeth's *Ericksons* Becomes The Most Expensive American Painting of 2007 Spring Season**

**New York / Los Angeles** – Today's remarkable *Important American Paintings, Drawings and Sculpture* auction held at Christie's New York totaled \$55,405,200 and exceeded its high estimate by over \$8 million, capping a season of sales that confirms Christie's leadership in the American Paintings market. With 11 lots selling for over \$1 million during this morning's proceedings, including the top two lots of the season, Christie's dominated the top end of the market this Spring, and the May auction marks the highest total ever for a Christie's sale in the category.

"After 30 years of sales at Christie's in the United States, we have achieved our goal of securing leadership in the American Paintings field, both in terms of volume of sales and value of individual lots sold. While Christie's offers collectors a wide range of price points in the category, we dominate the top end of the market," says Marc Porter, President of Christie's Americas. "And, we continue to actively develop our American art private sales strategy that has seen negotiated private sales in excess of \$100 million in the past four months alone."

Eric Widing, Head of American Paintings, Christie's, comments: "After sustained effort, it is a pleasure to achieve market share in our field for the American Paintings team at Christie's. It is also a thrill to have established so many auction records today, including those for Andrew Wyeth and Mary Cassatt – two of America's most beloved artists."

The top lot of the season, Andrew Wyeth's *Ericksons*, established a new world auction record for the artist at \$10,344,000 – one of 19 world auction records set today. A majestic portrait of George Erickson, one of Wyeth's favorite subjects, at his home in rural Maine, the large and rare tempera is imbued with a haunting, plaintive silence.

Other notable records included \$6.2 million for *Children Playing with a Dog* by Mary Cassatt, a painting that had been consigned directly from a member of the Cassatt family. This remarkable provenance, coupled with Cassatt's celebrated subject matter of a mother and children, made the work highly attractive. Christie's also continued its leadership with Georgia O'Keeffe, with a 1916 watercolor, *Blue I*, realizing \$3,008,000 and setting an auction record for an O'Keeffe work on paper. The work was part of a celebrated Modernist selection offered for sale by the Tobin Endowment.

The Collection of Bernard Heineman Jr., another highly important offering of American Modernism, was also very well received. *The Builders* by Jacob Lawrence, a signature urban depiction of Harlem urban life, painted in a bright-palette and in an angular, cubist style, fetched \$2,504,000, setting a record for the artist at auction.

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

Christie's is the world's leading art business with global auction sales in 2006 that totaled £2.51 billion / \$4.67 billion. This 36% increase over 2005 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 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, jewelry, photographs, collectibles, wine, cars 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 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 markets such as China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Dubai, Mumbai and Russia. Christie's also offers its clients worldwide access to its sales through Christie's LIVE, its unique, real-time online bidding service.