

CHRISTIE'S

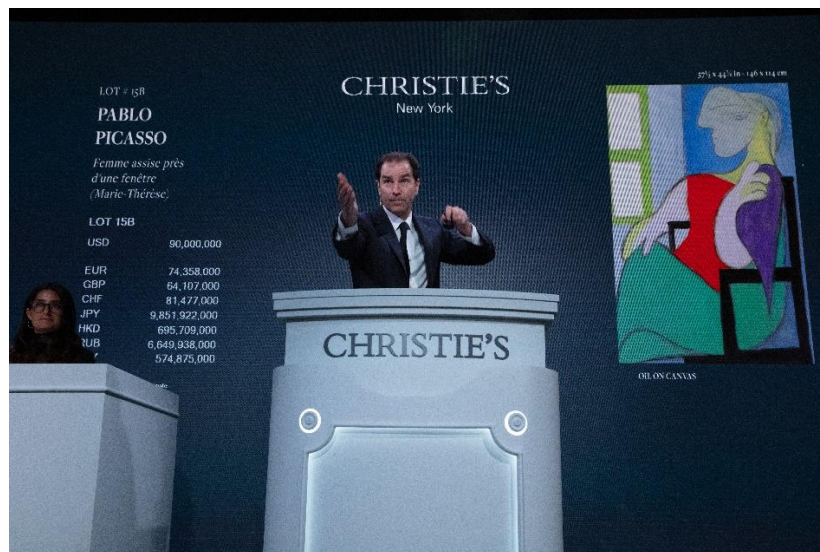
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CHRISTIE'S 20th CENTURY EVENING SALE ACHIEVES USD \$481.1 MILLION

98% Sold by Lot

STUNNING PORTRAIT OF PICASSO'S MUSE MARIE-THÉRÈSE
SOARED TO USD \$103.4 MILLION

NEW AUCTION RECORDS FOR WOMEN ARTISTS OF THE ERA



**ONE MILLION VIEWERS WORLDWIDE TUNED IN FOR CHRISTIE'S SECOND
MAJOR EVENING SALE OF THE WEEK, LIVESTREAMED FROM NEW YORK**

Four New Artist Records Established

GRACE HARTIGAN | BARBARA HEPWORTH | ALICE NEEL | ALIGHIERO BOETTI

NEW YORK - On May 13, Christie's 20th Century Evening Sale continued the strong momentum of the auction house's inaugural 20/21 Marquee Week in New York, achieving a resounding **USD \$481,114,000 (£342,673,789 / €397,501,595)** and selling **98% by lot**. Combined with the results of Christie's 21st Century Evening Sale on Tuesday, the running total for the auction house's spring New York sales series stands at **USD \$691,585,500**, with a full line-up of three Day and Works on Paper sales on Friday.

Pablo Picasso's monumental masterpiece *Femme assise près d'une fenêtre (Marie-Thérèse)*, **1932** headlined the sale, realizing **USD \$103,410,000** at the conclusion of an exhilarating 20-minute bidding battle. It was the first time an artwork has broken the \$100 million mark at auction since spring 2019, well before the COVID-19 pandemic began. Together with the exceptional \$93.1 million price achieved for Jean-Michel Basquiat's *In This Case* on Tuesday at Christie's, the two prices indicate a marked resurgence of the auction market for the first half of 2021.

The price achieved for Picasso's portrait of Marie-Thérèse re-calibrates the list of the top five auction prices ever achieved for the prolific modern master. Among his coveted 1932 depictions of the artist's young lover, it ranks a close second to the top price of \$106.5 million achieved at Christie's in 2010 with *Nude, Green Leaves and Bust*.

Giovanna Bertazzoni, Vice Chairman of 20th and 21st Century Art, remarked: "Picasso has this incredible narrative, in terms of both the arc of his output and the figurative aspect of his zeitgeist. An aspect in this work that stands out is that Marie-Thérèse wasn't asleep, she wasn't passive, she had an agency, she was vigilant, she was present. She was standing in the chair with pride and defiance and erotic tension with the artist. There is sex but also love."

"We saw strong results for the masterpiece market tonight. Picasso's jewel-toned depiction of Marie-Thérèse Walter was the top lot of evening, and the first work since May 2019 to surpass the \$100 million benchmark, signaling a continued appetite for modern masterpieces," said **Vanessa Fusco, Co-Head of the 20th Century Evening Sale.** "We were especially lucky to have Monet's *Waterloo Bridge, effet de brouillard* in the sale, which achieved the highest price for the London Series."

The 20th Century Evening Sale embodied Christie's' **new 20/21 concept** by presenting a purposefully designed exhibition of works, featuring the finest of Impressionism, Modern and Post-War art—from Monet to Van Gogh, Mondrian to Picasso, and Rothko to Lichtenstein—well tailored to Christie's' increasingly global marketplace as evidenced by participating bidders from **29 countries** across North America, Europe and Asia.

A strong selection of works by women artists, particularly those working within the Ab-Ex movement performed well against estimate, with prices driven higher by competition from around the world. Key artists and prices included:

- **Grace Hartigan's** *The Phoenix*, 1962 set a new **world record** for the artist at **USD \$687,500**
- **Lee Krasner's** *Untitled*, 1962 achieved **USD \$7,230,000**, above the high estimate
- **Joan Mitchell's** *Untitled*, 1977 and *Rain*, 1989 realized **USD \$12,382,500** and **USD \$6,630,000**, respectively

"Tonight we saw incredible prices for female artists across the 20th century," said **Emily Kaplan, Co-Head of the 20th Century Evening Sale.** "Artists like Barbara Hepworth and Grace Hartigan achieved new records. Alice Neel, who is having a real market moment and an exhibition at the Metropolitan Museum of Art, also doubled her previous auction record. We are so proud at the depth of modern and post-war women we were able to feature in this sale, as well as the depth of bidding and interest they drew in."

Alice Neel's *Dr. Finger's Waiting Room* hammered 417% above its low estimate to set the artist's world record at **USD \$3,030,000** following a lively bidding battle between six bidders over the course of four minutes. A new auction record was achieved for sculptor Barbara Hepworth, whose *Parent II*, a bronze with dark brown and green patina, conceived in 1970 and cast in 1971, sold for **USD \$7,110,000**.

Wayne Thiebaud's *Toweling Off* from 1968 inspired an intense volley of bidding between 18 different phone bidders before achieving USD \$8,489,500, nearly 600% hammer over low estimate. It became the **second highest auction price for the beloved artist**, who turned 100 last year.

Following Picasso's *Marie-Thérèse* in value, the top prices of the sale included significant masterworks: **Mark Rothko's *Untitled*, 1970 (USD \$38,145,000)**; **Vincent van Gogh's *Le pont de Trinquetaille* (USD \$37,400,000)**; Piet Mondrian's *Composition: No. II, With Yellow, Red and Blue* (USD \$26,122,500); and **Roy Lichtenstein's *Interior: Perfect Pitcher* (USD \$21,500,000)**.

20th Century Evening Sale List of Artist Records:

Alighiero Boetti, *Sottrazione*, USD \$4,590,000

Grace Hartigan, *The Phoenix*, USD \$687,500

Barbara Hepworth, *Parent II*, USD \$7,110,000

Alice Neel, *Dr. Finger's Waiting Room*, USD \$3,030,000

The spring 20/21 series in New York continues on May 14 at Christie's with Day Sales of Post-War and Contemporary Art, Impressionist and Modern Art and Works on Paper. A continuation of an emphasis on women of Abstract Expressionism, Christie's presents ***Trailblazers: Centuries of Female Abstraction*** in collaboration with **Rewind Collective**, a feminist collective dedicated to addressing the place of women in the art historical canon, on Friday. ***Trailblazers*** includes works by **Elaine de Kooning, Helen Frankenthaler, Grace Hartigan, Yvonne Thomas and Lynne Drexler**.

FURTHER MATERIALS

- [Dropbox of Sale Images](#)

About Christie's

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**Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and are reported net of applicable fees.*

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