

For Immediate Release

19 October 2008

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**CHRISTIE'S AUCTION OF *POST-WAR AND CONTEMPORARY ART*
REALISES £32 MILLION / \$55.5 MILLION / €41.2 MILLION**

London – Christie's *Post-War and Contemporary Evening Sale* took place today and realised £31,978,500 / \$55,514,676 / €41,156,330. The top lot was *Concetto spaziale, La fine di Dio*, 1963, by Lucio Fontana (1899-1968) which realised £9,001,250 / \$15,626,170 / €11,584,609. At the auction, 6 works sold for over £1 million (8 for over \$1 million), and buyer activity (by lot) was 48% Europe including United Kingdom, 30% Americas, 18% Asia and 4% other. Prices include buyer's premium.

Pilar Ordovas, Head of Post-War and Contemporary Art, Christie's London: *'We are pleased with the results of this evening's auction where 8 out of the top 10 works were acquired by private collectors. Given the economic backdrop of the last several weeks where other markets have frozen, the art market continues with liquidity and active buyer participation albeit at different levels. Although the sale results did not match our pre-sale expectations, it is important to note that this evening's auction realized the second highest total for an October auction of Post-War and Contemporary art at Christie's.'*

The top 5 prices of the evening:

- *Concetto spaziale, La fine di Dio*, 1963, by Lucio Fontana realised £9,001,250 / \$15,626,170 / €11,584,609. Inspired by the dawn of the Space Age, Fontana executed a series of works in a range of colours in 1963 and 1964, shortly after Yuri Gagarin had become the first man in space in 1961. Widely recognized as the best works of the artist's oeuvre, the present example in black was offered at auction for the first time having been owned by the successful businessman and eminent collector René de Mantaigu, before being acquired in 1970 by Phillippe and Denyse Durand-Ruel, scions of the family of the great Impressionist dealer who made the bold step of embracing the contemporary and built an impressive and substantial collection.

- One of only two oil portraits of Francis Bacon (1909-1992) ever painted by Lucian Freud (b. 1922) realised £5,417,250 / \$9,404,346 / €6,972,001. The last known remaining oil portrait (the other was stolen from an exhibition in Berlin in 1988), the rarely-seen painting offers a tangible and intimate glimpse into the inspirational friendship of two of the greatest British artists of the 20th century.

- *Two Marilyn's (Double Marilyn)* by Andy Warhol (1928-1987) realised £3,770,850 / \$6,546,196 / €4,853,084. A rare, early double portrait of the screen legend from 1962, the year that the artist held his first one-man show in New York, the work had previously been in the collection of Eleanor

Ward who organised the show at the Stable Gallery. The work is part of the artist's series inspired by the media reaction following the death of Marilyn Monroe. Having purchased a publicity photograph from the 20th Century Fox film *Niagara* a few days after her death, Warhol went about producing a series of works dedicated to the image and to Monroe's position as a complete and artificial construct of the media.

- *Dude Ranch Nurse #2*, 2002-03, by Richard Prince (b.1949) sold for £3,177,250 / \$5,515,706 / €4,089,121.

- *Untitled XVIII*, 1986, by Willen de Kooning (1904-1997) sold for £2,729,250 / \$4,737,978 / €3,512,545.

The auction offered a selection of Iranian art at the London evening sale for the first time. The leading highlight was *Harvest of Harmony* by Charles-Hossein Zenderoudi (b.1937) which was consigned by an important private New York collector and which realised £217,250 / \$377,146 / €279,601. *Golden Glove Super Deluxe*, a sculpture by Iranian artist Farhad Moshiri (b.1963) sold for £145,250 / \$224,738 / €177,215, a record price for a sculpture by the artist sold at auction.

The auction also offered a selection of contemporary design. A leading highlight was *London Papardelle* by Ron Arad, which is from a series of six designed in 1992 and made of blackened mild and woven steel. It realised £181,250 / \$314,650 / €233,269, the second highest price for the artist at auction.

The *Post-War and Contemporary Art Day Sale* will take place on 21 October 2008 at Christie's, 8 King Street, London.

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About Christie's

Christie's is the world's leading art business with global art sales in 2007 that totaled £3.1 billion/\$6.3 billion. This marks the highest total in company and in art auction history. For the first half of 2008, art sales totaled £1.8 billion / \$3.5 billion. 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, Hong Kong and Zurich. 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