

For Immediate Release

November 6, 2007

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CHRISTIE'S IMPRESSIONIST AND MODERN ART EVENING SALE TOTALS \$394,977,200 – THE SECOND HIGHEST TOTAL FOR A FINE ART SALE EVER

- **Stellar Performance for All Categories within the Sale**
- **New World Auction Records Set for Matisse, Signac, Pissarro and Others**

New York – Tonight's sale of *Impressionist and Modern Art* staged at Christie's New York realized \$394,977,200, the second highest total ever achieved in fine art auctioneering and second to Christie's *Evening Sale of Impressionist and Modern Art* held exactly one year ago, which included the fabled Bloch-Bauer Klimts and totaled \$491 million. The pre-sale total estimate for this evening was \$350/480 million. The sale was 85% sold by value and 81% by lot. Buyers were 48.5% American, 24% European, 3% Asian, 1.5% Russian, 1.5% Latin American and 21.5% others.

"The enduring importance of works of art as a stable and consistent store of cultural and economic values was demonstrated in tonight's dazzling sale of paintings, drawings and sculpture created by the artistic geniuses of the past century. Matisse, Picasso, Monet and Signac continue to captivate and delight a worldwide audience of collectors," said Marc Porter, President, Christie's Americas. "We look forward to the continuation of our sales next week with *Selections from the Allan Stone Collection* offered on the evening of November 12 and *Post-War and Contemporary Art Evening Sale*, taking place on November 13."

Tonight's sale offered two spectacular examples of Odalisque-flavored paintings, one by Picasso and one by Matisse and both works flew high in tonight's sale. *L'Odalisque, harmonie bleue*, painted in 1937 by Henri Matisse, realized \$33.6 million and became the evening's most expensive work, also setting a new world auction record for the artist. One of Matisse's favorite subject matters, the odalisque, is portrayed in delicate colors and accentuates Matisse's *femme-fleur* idea, the woman as the

epitome of beauty, sensuality and fertility. The picture was bought from Matisse's dealer by the family who offered it in this evening's sale, an impeccable provenance, which was one of the many attractive qualities of this masterpiece.

Picasso was the evening's darling. His works caught high prices throughout the sale, starting with the wonderfully simple study of an apple done in 1918 which fetched \$825,000 and finding its apotheosis with his spectacular *Femme accroupie au costume turc (Jacqueline)*, painted on 26 November 1955, which achieved \$30.8 million. The crowning, definitive painting in a group of ten portraits of his companion Jacqueline Roque, *Femme accroupie* is perhaps the most Matisse-like of all his *Les Femmes d'Alger*-related works. Other Picasso highlights of the sale were his 1968 *Homme à la Pipe*, which fetched \$16.8 million and the exquisite *Dora Maar* portrait from the collection of Lydia Winston Malbin which sold for \$16.3 million.

In vibrancy, color-harmony and expressiveness, few portraits reach the heights that Modigliani conquered with his *Portrait du sculpteur Oscar Miestchaninoff*, 1916. The work fetched \$30.8 million, and was the second most valuable painting of the evening. Modigliani appeared on the scene a second time with *Jeune fille assise en chemise*, which portrays one of the sitters that the artist worked with in Cagnes-sur-Mer, a village in the South of France. *Jeune Fille* realized \$16.8 million.

After setting a world auction record for Signac in the May sale with *Arrière du tub*, at \$11.7 million, this evening proved to be another crucial Signac moment when *Cassis. Cap Canaille* sold for \$14 million, breaking last year's record. *Cassis* fully captures the grandeur of *Cap Canaille*, the highest falaise in all of France, in all its magnificence, and was a centerpiece in the Signac retrospective exhibition held at the Metropolitan Museum in New York in 2001.

Les Quatre Saisons, 1872/73, a cycle of four landscapes, shows Pissarro at his most magnificent, and has widely been acclaimed to be one of his finest achievements from the early 1870s, 'the apex of his career as a landscape painter.' The series of four paintings realized \$14.6 million. *Les Quatre Saisons* was the first major commission Pissarro ever received and it was only in 1891, during the sale of the works of Pissarro's patron, Achille Arosa, that the set was publicly exhibited together for the first time. The cycle was then dispersed but reunited in 1901 and has remained in its entirety ever since. *Les Quatre Saisons* had two more market appearances in the last 26 years – the work fetched \$6.8 million at Christie's in 1991 and \$8.9 million when offered again at Christie's in 2004, reflecting the solid and steady market performance of a quintessential classical impressionist work.

An exquisite group of works by Paul Cézanne was led by the beautifully serene portrait of the painter's gardener Vallier which realized \$17.4 million. The Vallier portrait fits into the series

portraits of peasants and laborers, which Cézanne had begun in the late 1880s but it transcends these works in its powerful emotional charge.

About Christie's

Christie's is the world's leading art business with global auction sales in 2006 that totalled £2.51 billion / \$4.67 billion. Worldwide sales for the first half of 2007 totalled £1.63 billion / \$3.25 billion, an increase of 32% by £ and 45% by \$ from the same period last year and highest half year sales ever in art market 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, 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 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.

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