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CHRISTIE'S NEW YORK CONTINUES TO DOMINATE THE POST-WAR AND CONTEMPORARY ART MARKET WITH RECORD BREAKING SALE OF NEARLY $240 MILLION

- ***First Time a Sale in the Field Surpasses the $200 Million Barrier***
- ***Willem de Kooning's Untitled XXV Sets New World Auction Record for Any Post-War Work at $27,120,000***
- ***19 New World Auction Records Set including for Warhol, de Kooning and Still***
- ***Most Powerful Group of Warhol Works Ever to Have Appeared at Auction Totals Nearly $60 Million***

New York – Christie's New York's sale of *Post-War and Contemporary Art* totaled $239,704,000, breaking the $200 million barrier barely 18 months after Christie's New York for the first time crossed the $100 million cap for a sale in the post-war and contemporary field (May 2005 at $133.7 million). Among the artists for whom the sale set new world auction records were Andy Warhol, Willem de Kooning, Clyfford Still, Sam Francis, and Sol LeWitt. Buyers in tonight's sale, by lot, were 64.8% American, 15.5% European, 9.9% Asian and 9.8% other.

"Tonight's sale caps an incredible two weeks at Christie's where we have seen record totals and unprecedented depth in the market in all fields," said Edward Dolman, Chief Executive Officer of Christie's. "These sales have confirmed Christie's as the undisputed leader at the uppermost echelons of the market."

Right at the heart of a burst of painting activity in the mid-1970s, de Kooning's *Untitled XXV* suggests a continual passing of time which gives this work a sense of dynamism rather than stillness. The painting's dramatic and powerful presence led to fierce bidding battles which were settled at $27,120,000, setting not only a world auction record for the artist but also a world auction record for any post-war work. From the same period, *Untitled XXIX*, 1977 realized $8,080,000 while de Kooning's superb drawing, *Two Women II*, circa 1952, achieved $9,648,000, setting a new world auction record for a work on paper by the artist.

Never before had a group of Warhol works of this magnitude been presented in one auction and Warhol's genius hovered over the sale throughout the evening. The choice selection of the artist's works attracted bidders and buyers from around the globe. The top Warhol of the evening was *Mao*, one of the finest examples of Warhol's greatest and most sensational series of the 1970s, which realized $17,376,000, a new world auction record by the artist. *Mao* was bought by Mr. Joseph Lau, a private collector from Hong Kong. *Mao*'s image was closely followed by that of unforgettable Hollywood legend Marilyn Monroe. *Orange Marilyn*, estimated at $10 – 15 million achieved $16,256,000. *Sixteen Jackies*, a reverent depiction of an exceptional First Lady and a sober artistic response to the assassination of John F. Kennedy in 1963, brought $15,696,000. In total, the eight works by Andy Warhol offered in the sale realized $59,712,000.

Even during a dramatic evening sale like tonight's there are moments of reverence, exemplified by the atmosphere in the room when Clyfford Still's *1947-R-No.1* appeared. Mostly absent from group shows during the artist's lifetime and rarely seen at auction afterwards, Still's works are among the most coveted on many collectors' lists. Appearing on the market after having resided in the same private collection for the past 35 years, *1947-R-No.1*'s realized $21,296,000 and set a new world auction record for the artist (previous record was $3.15 million).

The contemporary part of the sale flew as high and fast as the more classical segment. Damien Hirst's *Yes, but how do you really feel* – a stainless steel display case showing six plastic skeletons – fetched $1,472,000 while Marlene Dumas' *Die Baba* realized $1,920,000 and Luc Tuymans's *Mrs.* achieved $1,080,000.

The introduction of contemporary Chinese artists in the international sales – a strategy which had already proven successful during the contemporary art sales in London last October – caused great bidding among spirited collectors. Zhang Xiaogang's *A Big Family Series No. 16* sold for $1,360,000 and *Two Lions* by Cai Guo-Qiang realized $828,000.

The Post-War and Contemporary Art sales will continue tomorrow with a Morning and Afternoon session.

About Christie's

Christie's is the world's leading art business with global sales in 2005 that totaled $3.2 billion. It 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 nearly 1,000 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 90 offices in 30 countries and 16 salerooms around the world including in London, New York, Los Angeles, Paris, Geneva, Milan, Amsterdam, Tel Aviv and Hong Kong. Most recently, Christie's has led the market with expanded initiatives in emerging markets such Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai. In 2005 Christie's annual global sales increased 38% to $3.2 billion, the highest total in company history and propelling the auction house into global market leadership.

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Images available on request

Visit Christie's Web site at www.christies.com

More information about Christie's sale of *Post-War and Contemporary Art* can be found on www.christies.com. All lots from the sale can be viewed online along with full catalogue descriptions on Lotfinder®, which also allows clients to leave absentee bids. www.christies.com provides information on more than 80 sale categories, buying and selling at auction, complete auction results, and Christie's international auction calendar.