

**For Immediate Release**

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**CHRISTIE'S REALIZES A  
GRAND TOTAL OF \$937,463,050  
FOR THE NOVEMBER SALES OF  
IMPRESSIONIST & MODERN AND POST-WAR &  
CONTEMPORARY ART IN NEW YORK**

- **Industry Record Total for Season Series of Sales**
- **Continued Market Leadership in the Impressionist & Modern and Post-War & Contemporary Art Fields**
  - **Second Most Valuable Sale Ever in the History of Art Auctioneering with \$395 Million Impressionist & Modern Art Evening Sale**
- **Most Successful Post-War & Contemporary Art Evening Sale of the Season at \$325 Million**
  - **57 New World Auction Records Set**
  - **144 Lots Sold Above One Million Dollars**

**New York** – Christie’s, the world’s leading art business, concluded its Autumn Sales of Impressionist & Modern and Post-War & Contemporary Art in New York with a grand total of \$937,463,050, the most monumental figure ever in art auction history, far surpassing the previous record sales total of \$866 million which was set by Christie’s in November 2006. Market watchers were on alert but without fail, all sales at Christie’s showed tremendous strength and energy, with results that resolutely contradicted speculations about a softening of the market. Evening as well as Day Sales were carried by a confident, committed and eager audience, which included a plethora of new buyers, whose activities were clearly sparked by the strong presence of the seasoned collectors. Fifty-seven new world auction records were set for masters including Henri Matisse, Paul Signac and Camille Pissarro in Impressionist and Modern Art and Lucian Freud, Ed Ruscha, Richard Prince, Wayne Thiebaud and Gerhard Richter in Post-War and Contemporary Art.

“Christie’s Autumn Sales Season, which totaled \$937,463,050, is continuing proof that the art market is stronger, deeper, more global and more confident than ever before. This record total was produced by seven sales only, each one of which performed exceedingly well and above pre-sale expectations. Of the 136 works we sold in our two evening sales, 97% sold above one million dollars; 17% sold above ten million dollars; and 94% of all sold lots went for prices within or above their estimate,” said Marc Porter, President Christie’s Americas. “We were especially delighted that despite shifts in the financial and currency markets, American clients continued to collect passionately and comprised 50% of the buyers in our evening sales. Works of art at all price levels continue to increase in value and we believe that the market will further expand.”

Christie’s sales of Impressionist and Modern Art took place on November 6 and 7 and realized a total of \$472,972,100, which was composed of \$394,977,200 for the *Evening Sale* and \$77,994,900 as a combined total for the *Works on Paper Sale* and the *Day Sale*. The *Evening Sale* total was the second highest ever for a sale in art auction history, only second to the legendary November 2006 *Evening Sale* which offered the Bloch Bauer Klimts and made \$491.5. Approximately half of the buyers were American, and the rest was equally divided between European and others. 57 works sold above \$1 million, 93% of the lots sold within and above their pre-sale estimate, and the sale was 85% sold by value. The auction offered two spectacular examples of Odalisque-inspired paintings, one by Picasso, *Femme accroupie au costume turc (Jacqueline)*, 1955, which achieved \$30.8 million and *L’Odalisque, harmonie bleue*, painted in 1937 by Henri Matisse, which realized \$33.6 million, was the evening’s most expensive work and set a new world auction record for the artist. The most expensive work sold during the day sales was also a Matisse: *Figure Assise, tapis rayé*, 1920, which fetched \$3.2 million.

Post-War and Contemporary Art was offered during three consecutive days. November 12 presented *Selections from the Allan Stone Collection*, November 13 was dedicated to the *Post-War and Contemporary Art Evening Sale* and November 14 offered the *Morning and Afternoon Sessions*. The

combined total was \$464,490,950. The *Stone Collection* totaled \$46,412,300\*, was 94% sold by value and set 12 new world auction records for Post-War and Contemporary artists including John Chamberlain and Wayne Thiebaud. The *Evening Sale* realized \$325,006,000, the highest total of the season for Post-War and Contemporary and the second highest result for a sale in this category at Christie's. It was 94% sold by value and buyers were 51% American, 26% European, and 23% others. Sixteen world auction records were set, 95% of the lots were sold within or above their pre sale estimate and 51 lots sold above one million. Mark Rothko's *Untitled (Red Blue Orange)* at \$34.2 million was the highest selling lot of the sale. The *Morning* and *Afternoon Sessions* accrued \$93,072,650 and the highlight of the *Morning Session* was Robert Indiana's *Love*, 1998 which sold for a record \$3.5 million while Jean-Michel Basquiat's *In the Wings*, 1986 became the highest selling lot in the *Afternoon Session* at \$2.4 million.

#### **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 \$600 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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*Images available on request*

Visit Christie's Web site at [www.christies.com](http://www.christies.com)

\* this total excludes 19 lots of 20<sup>th</sup> century decorative arts and design, tribal arts and American folk art

