

For Immediate Release
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**CHRISTIE'S EVENING AUCTION OF
IMPRESSIONIST AND MODERN ART
REALISES
£92.5 MILLION / \$145.5 MILLION / €114.6 MILLION**

Global collectors demonstrate healthy appetite for rare works of art

27 works sell for over £1 million / 36 for over \$1 million

Artist records set for Giorgio Morandi and Kurt Schwitters



London – The *Impressionist and Modern Art Evening Sale* at Christie's London on 20 June 2012 realised £92,583,550 / \$145,541,341 / € 114,618,435, selling 80% by lot and 84% by value. The auction had a pre-sale estimate of £74.5 million to £108.7 million. The top price was paid for *Femme assise*, 1949, by **Pablo Picasso** (1881-1973) which sold for £8,553,250 / \$13,445,709 / €10,588,924 (estimate: £5 million to £7.5 million; *pictured above*). In total, 27 works of art sold for over £1 million / 36 for over \$1 million, and two artist records were set.

Jay Vincze, International Director and Head of The Impressionist and Modern Art Evening Sale, Christie's London: *"Quality, rarity and considered pricing were key to the successful results of this evening's sale. Nearly every one of the top 10 lots was offered on the open market for the first time in 20 years or more, and in some cases for the first time in up to three generations; these stellar opportunities, coupled with intelligent estimates, attracted determined bidding. There were particularly notable prices for Surrealist works, reflecting the current fervor for this field which has steadily grown since Christie's pioneering standalone sale in 2001. These were led by Magritte's 'Les jours gigantesques' which sparked a fierce battle between 10 bidders and which sold for almost five times its high estimate, setting the second highest price for the artist at auction. We look forward to tomorrow's day sales, and the auctions at South Kensington including Monday's sale of Picasso Ceramics from The Madoura Collection."*

The top price at the auction was paid for *Femme assise*, 1949, by **Pablo Picasso** (1881-1973) which sold for £8,553,250/ \$13,445,709/ €10,588,924 (estimate: £5 million to £7.5 million). This work maps not only the development of Picasso's representations of his partner Françoise Gilot – who is heavily pregnant with their daughter Paloma in this work - but also his longstanding exploration of the theme of the sitting woman. Offered from a private Californian Collection, *Femme assise* was formerly part of the impressive collection of the American steel magnate and philanthropist Leigh B. Block.

Further leading highlights of the sale:

- *Les jours gigantesques*, 1928, by **René Magritte** (1898-1967) realised £7,209,250/\$11,332,941/ €8,925,052 (estimate £800,000-1,500,000), setting the second highest price for the artist at auction. This is one of the artist's first great pictorial subversions of reality and one of the most memorable, powerful and disturbing images in Magritte's entire oeuvre. It was offered at auction for the first time in 60 years, from an important private European collection.
- *Femme au chien*, 1962, by **Pablo Picasso** (1881-1973) realised £6,985,250/ \$10,980,813/ €8,647,740 (estimate: £6 million to £9 million). A large and colourful depiction of Pablo Picasso's second wife, Jacqueline Roque, alongside the couple's beloved Afghan hound, Kaboul, *Femme au chien* was painted during a period of great change for the artist, who had finally settled at villa 'Notre-Dame-de-Vie', near Mougins, in 1961, the year of his marriage to Jacqueline. Jacqueline's double profile clearly references Picasso's sculptures in cut and folded steel from this time. Having been in an important private collection for almost 40 years it was offered at auction for the first time.
- *La Corne d'or. Les Minarets*, 1907, by **Paul Signac** (1863-1935) realised £6,201,250/ \$9,748,365/ €7,677,148 (estimate: £4 million to £6 million). Having been acquired in the late 1920s it came to the market for the first time in almost a century. A masterful composition, rich in pictorial rhythm and exhibiting the artist's signature Neo-Impressionist brushwork, this chromatically dazzling opalescent work belongs to an important series of twelve paintings depicting Constantinople (Istanbul), across the Golden Horn estuary.
- *Le monde des images*, circa 1961, by **René Magritte** (1898-1967) realised £4,857,250/\$7,635,597/ €6,013,276 (estimate: £2 million to £3 million). It tackles one of the artist's favourite themes: the way we see the world. Offered at auction for the first time from an important private European collection, it was acquired in 1962, the same year that it was last seen in public.
- *Paysage aux troncs bleus*, by **Paul Gauguin** (1848-1903), realised £4,521,250/ \$7,107,405/ €5,597,308 (estimate: £3 million to £5 million). This recently rediscovered painting dates to the artist's historic first trip to Tahiti, in 1892, unrecorded in literature on the artist, it has remained in the same private Norwegian collection for over half a century and has not been seen in public since 1955.
- A distinguished private collection of 14 bronze sculptures by **Edgar Degas** (1834-1917) which provide a crucial perspective upon his work and working methods as he sculpted throughout his oeuvre realised a combined total of £10,962,250/ \$17,232,657/ €13,571,266 (individual estimates started at £15,000 up to £2.5 million). The group was led by Degas' *Etude de nu pour la Petite danseuse de quatorze ans*, conceived in 1878-79, which realised £2,841,250/ \$4,466,445/ €3,517,468 (estimate: £1.8 million to £2.5 million). This work relates to his single most famous work, the sculpture of the little dancer aged fourteen.

Notes to Editors:

Baigneuse, 1888, by **Pierre-Auguste Renoir** (1841-1919), was sold privately before the auction.

Full results of the sales can be found at the following link: <http://www.christies.com/results/>

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**Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and do not reflect costs, financing fees or application of buyer's or seller's credits.*

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