

CHRISTIE'S

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MASTERWORKS OF POST-WAR AND CONTEMPORARY ART CONTINUES TO ENGAGE AND INSPIRE GLOBAL COLLECTORS AS NOVEMBER 2013 POST-WAR AND CONTEMPORARY ART EVENING SALE ACHIEVES:

\$ 691,583,000

HIGHEST AUCTION TOTAL IN ART MARKET HISTORY

**\$142.4 MILLION FOR FRANCIS BACON TRIPTYCH
MOST VALUABLE WORK OF ART EVER SOLD AT AUCTION**

**\$58.4 MILLION FOR JEFF KOONS'S BALLOON DOG
MOST VALUABLE WORK SOLD AT AUCTION BY A LIVING ARTIST**



Christie's auctioneer Jussi Pylkkanen, hammers down Francis Bacon's Three Studies of Lucian Freud, 1969, which achieved the highest price for any work of art ever sold at auction at \$142.4 million

**10 WORLD AUCTION RECORD PRICES ACHIEVED FOR
FRANCIS BACON, JEFF KOONS, CHRISTOPHER WOOL, LUCIO FONTANA, DONALD JUDD, WADE GUYTON, VIJA
CELMINS, AD REINHARDT, WILLEM DE KOONING, AND WAYNE THIEBAUD**

STRONG INTERNATIONAL DEMAND FOR MASTERPIECES AND WORKS FROM PRESTIGIOUS PROVENANCE

3 WORKS SOLD ABOVE \$50 MILLION, 16 ABOVE \$10 MILLION, AND 56 ABOVE \$1 MILLION

New York – On November 12th Christie's Post-War and Contemporary Art evening sale achieved \$691,583,000 (£435,697,000 / €511,771,420), the highest total for an auction sale in art market history, with a strong sell-through rate of 98% by value and 91% by lot. Bidders from 42 countries competed for an unprecedented offering of masterworks from all the major art movements of the last six decades. Bidders vied for works by some of the century's most inspiring and influential artists: Francis Bacon, Andy Warhol, Donald Judd, Lucio Fontana, Jackson Pollock, Mark Rothko, Jeff Koons, Christopher Wool, Roy Lichtenstein and Jean-Michel Basquiat. Top quality and important provenance were highly prized by collectors including works from the collections of Peter Brant, Senator Frank Lautenberg, Robert A.M. Stern, Eric Clapton and the Daimler Art Collection in Berlin. The sale established 10 new world auction records, selling 11 lots for over \$20 million, 3 works for over \$50 million, 16 for over \$10 million and 56 for over \$1 million.

*"We are thrilled to announce an historic total of \$691.6 million for this evening's sale of Post-War and Contemporary Art. It is the second time this year that Christie's has broken the highest total in auction history," said **Brett Gorvy, Chairman and International Head of Post-War and Contemporary Art.** "Collectors from 42 countries registered tonight with strong bidding from American, European and Asian collectors but also from institutions. The sale was heavily focused on icons and masterworks, achieving an astonishing 10 record prices and breaking the record for any work of art ever sold at auction. Beyond the records, 10,000 art lovers flocked to Christie's galleries in the last week to engage with and enjoy the remarkable selection of artworks on display."*

The top lot of the sale was the highly anticipated **Francis Bacon** *Three Studies of Lucian Freud*, 1969, which achieved a stunning \$142,405,000 (£89,715,150/€105,379,700) after fierce bidding between two telephone bidders plus a persistent client in the saleroom, which burst into applause when the hammer came down, setting the new world auction record for any work of art ever sold at auction. *Three Studies of Lucian Freud* is one of the most important paintings by the artist, uniting two of the 20th century's greatest figurative painters at the apex of their relationship. This extremely rare triptych, executed almost 25 years after Francis Bacon and Lucian Freud met, was exhibited in Bacon's now renowned retrospective at the Grand Palais, Paris, in 1971-72, and has never been presented before at auction. The triptych was bought by Acquavella LLC.

POP ART SUPERSTARS AND CUTTING-EDGE CONTEMPORARY ARTISTS

The sale offered a dialogue between two masters of Pop, Andy Warhol, with *Coca-Cola [3]*, and Jeff Koons, with his *Balloon Dog (Orange)*, from two different generations, standing side by side in the evening sale:

Jeff Koons's monumental sculpture *Balloon Dog (Orange)* achieved \$58,405,000 (£36,795,150/€43,219,700) after a determined battle between a gentlemen in the room and a telephone bidder, setting a new world auction record for a living artist, and becoming the most expensive contemporary art sculpture ever sold. This work is one of the most recognizable images in today's art historical canon and among the most beloved of all contemporary sculptures. The proceeds from the sale of this work, which is from the Brant Collection, will be used to help fund future activities of The Brant Foundation Art Study Center in Greenwich, Connecticut.

Andy Warhol shone throughout the sale with seven works produced at key moments in his career, and the results confirm that he remains the dominant star of the contemporary art market. One of the

highlights of the sale was an iconic hand-painted Coca-Cola bottle, one of the artist's earliest works that defines the Pop generation. *Coca Cola [3]* is an historic work and, as Warhol's memoirs of the 1960s attest, the story of its genesis is also the story of the beginnings of Pop Art in America. *Coca-Cola (3)* achieved \$57,285,000 (£26,089,550/ €42,390,900).

Among the works by Warhol was a masterwork consigned by the Daimler Art Collection: *Mercedes-Benz W 196 R Grand Prix Car (Streamlined Version, 1954)*, executed in 1987 just two weeks before the artist's death. This monumental work—standing nearly 14 feet tall—was produced to mark the occasion of the 100-year anniversary of the invention of the modern automobile, and was sold for \$13,045,000 (£8,218,350/ €9,653,300). Proceeds from the sale will be used to develop the Daimler Art Collection's commitment to art.

Seductive Girl by **Roy Lichtenstein** fetched \$31,525,000 (£19,860,750/ €23,328,500). The work demonstrates the artist's triumphal return to his comic-book sources from the 1960s, which defined him as one of the major painters of the 20th century. It is the highest price for a post-1960s work by the artist.

ABSTRACT EXPRESSIONISM

An important grouping of Abstract Expressionist works performed particularly well, beginning with *Number 16, 1949*, by **Jackson Pollock**, which sold for \$32,645,000 (£20,566,350 / €24,157,300), the third highest price for the artist at auction. Painted in 1949, during Pollock's most important period, this jewel-like painting was first owned by Peggy Guggenheim.

Mark Rothko's *No. 11 (Untitled)*, 1957, sold for \$46,085,000 (£29,033,550 / €34,102,900), having been acquired in 1992 at Christie's for \$1.1 million. With its warm and fiery range of shimmering orange and vermilion rectangles interrupted by the delicate band of almost translucent white, *No. 11 (Untitled)* exemplifies the sense of 'presence' that Mark Rothko conveys in his most powerful works.

Willem de Kooning's *Untitled VIII*, a mesmerizing work of endless fascination, realized a record price of \$32,085,000 (£20,213,550 / €23,742,900) when bought by advisor Nancy Whyte Inc. Influenced by the light and drama of East Hampton, *Untitled VIII* is part of a remarkable series of large oils that he painted in 1977, after years of alcoholism, during a sober period in which he produced some of the best works of his career.

MINIMALISM AND SPATIALISM

Donald Judd's *Untitled (DSS 42)* set a world record price for the artist at auction with \$14,165,000 (£8,923,950 / €10,482,100). *Untitled (DSS 42)* came from the collection of the renowned architect Robert A. M. Stern, who acquired the work from the artist in 1968. It is one of the most important early masterworks by the artist and a forerunner of many of his most iconic series, including his *Stacks* and *Progressions*.

Lucio Fontana's *Concetto spaziale, La fine di Dio*, a rare egg-shaped oil painting, was bought by Dominique Lévy Fine Arts for the record price of \$20,885,000 (£13,157,550 / €15,454,900). This major work reflects the perfect summation of the artistic ideologies that defined the artist's career, executed with his signature *buchi* (holes). Fontana was revolutionary for breaking through the picture plane and engaging with abstraction, predating his New York School counterparts. Unlike Pollock, who played with

the space above the canvas, Fontana experimented with space by breaking through the surface of his canvas.

CONTEMPORARY MASTERS

The international demand for works by contemporary artists was extremely strong, especially notable in the bidding for *Untitled*, 1982, by **Jean-Michel Basquiat**, which sold for \$29,285,000 (£18,449,550 / €21,670,900). The regal-looking figure, part king, skeleton, boxer and self-portrait, is one of the most striking images in contemporary art history. Another work by Basquiat, *Untitled (Head of Madman)*, 1982, a work on paper mounted on linen, exceeded the artist's record for the medium when it sold for \$12,037,000 (£7,583,310 / €8,907,380), after lengthy competitive bidding.

Among the most anticipated lots of the sale was *Apocalypse Now* ("SELL THE HOUSE, SELL THE CAR, SELL THE KIDS"), recognized as the most important painting by **Christopher Wool**, which sold to Van de Weghe Ltd. for \$26,485,000 (£16,685,550 / €19,598,900), setting a new world auction record for the artist. Executed with a raw power and gritty directness that gave new purpose to the medium of painting in the 1980s, this legendary statement of absolute nihilism makes it one of the most seminal works of contemporary art.

The sale started with **Wade Guyton's** *Untitled*, one of the rare examples with the artist's signature motif—the letter 'u' and flames—to be presented at auction, which rocketed to \$2,405,000 (£1,515,150 / €1,779,700), achieving a world auction record for the artist.

ARTIST WORLD AUCTION RECORDS

Lot 1

Wade Guyton, *Untitled*, epson ultrachrome inkjet on linen, executed in 2005.

Estimate: \$500,000-700,000

Price Realized: \$2,405,000

Lot 8

Christopher Wool, *Apocalypse Now*, alkyd and fashe on aluminum and steel, painted in 1988.

Estimate: \$15,000,000-20,000,000

Price Realized: \$26,485,000

Lot 8a

Francis Bacon, *Three Studies of Lucian Freud*, oil on canvas, in 3 parts, painted in 1969.

Estimate on Request

Price Realized: \$142,405,000

WORLD AUCTION RECORD FOR ANY WORK OF ART

Lot 11

Vija Celmins, *Night Sky #14*, oil on linen mounted on panel, painted in 1996-1997.

Estimate: \$1,500,000-2,000,000

Price Realized: \$2,405,000

Lot 12

Jeff Koons, *Balloon Dog (Orange)*, mirror-polished stainless steel with transparent color coating, executed in 1994-2000.

Estimate: \$35,000,000-55,000,000

Price Realized: \$58,405,000

WORLD AUCTION RECORD FOR A LIVING ARTIST

WORLD AUCTION RECORD FOR A CONTEMPORARY SCULPTURE

Lot 19

Lucio Fontana, *Concetto Spaziale, La Fne Di Dio*, oil and glitter on canvas, executed in 1963.

Estimate: \$15,000,000-20,000,000

Price Realized: \$20,885,000

Lot 22

Ad Reinhardt, *Abstract Painting, Red*, oil on canvas in artist's frame, painted in 1953.

Estimate: \$1,400,000-1,800,000

Price Realized: \$2,741,000

Lot 29

Donald Judd, *Untitled (Dss 42)*, light cadmium red oil and black oil on wood with galvanized iron and aluminum, executed in 1963.

Estimate: \$10,000,000-15,000,000

Price Realized: \$14,165,000

Lot 37

Willem De Kooning, *Untitled VIII*, oil on canvas, painted in 1977.

Estimate: \$20,000,000-30,000,000

Price Realized: \$32,085,000

Lot 54

Wayne Thiebaud, *Two Jackpots*, oil on canvas, painted in 2005.

Estimate: \$4,000,000-6,000,000

Price Realized: \$6,325,000

RECORDS FOR THE MEDIUM

Lot 67

Bruce Nauman, *Coffee Spilled And Balloon Dog*, video tape installation—*Coffee Spilled*: 44 minutes 15 seconds, *Balloon Dog*: 41 minutes 25 seconds—two color video monitors, two laserdisc players, two laserdiscs, executed in 1993.

Estimate: \$500,000-700,000

Price Realized: \$485,000

Lot 6

Jean-Michel Basquiat, *Untitled (Head Of Madman)*, oilstick on paper mounted on linen, executed in 1982.

Estimate: \$7,000,000-9,000,000

Price Realized: \$12,037,000

**The Post-War and Contemporary Art sales continue tomorrow with the day sales.
The christies.com/pwconline sale of Post-War and Contemporary Art will end November 19th.**

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About Christie's

Christie's, the world's leading art business, reached a total of £2.4 billion/\$3.68 billion in global auction and private sales in the first six months of 2013. In 2012, global auction and private sales totaled £3.92 billion/\$6.27 billion, marking the highest annual revenue ever reached by Christie's. 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 has since conducted the greatest and most celebrated auctions through the centuries providing a popular showcase for the unique and the beautiful. Christie's offers over 450 auctions annually in over 80 categories, including all areas of fine and decorative arts, jewelry, photography, collectibles, wine, and more. Prices range from \$200 to over \$100 million. Christie's also has a long and successful history conducting private sales for its clients in all categories, with an emphasis on Post-War and Contemporary, Impressionist and

Modern, Old Masters and Jewelry. Global private sales totaled £465 million/\$711 million in the first half year of 2013, an increase of 13% from the same period last year, breaking the sales record of half year private sales for Christie's and the art market for three consecutive years.

Christie's has a global presence of 53 offices in 32 countries and 11 salerooms around the world including London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, Hong Kong, and Shanghai. Christie's has recently led in growth markets such as Russia, China, India and The United Arab Emirates, with successful sales, exhibitions and initiatives held in Beijing, Mumbai and Dubai.

**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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