

CHRISTIE'S

PRESS RELEASE | NEW YORK
FOR IMMEDIATE RELEASE | 15 MAY 2013

MAY 2013 POST-WAR AND CONTEMPORARY ART EVENING SALE ACHIEVED

\$495 MILLION HIGHEST TOTAL IN AUCTION HISTORY



Christie's auctioneer Jussi Pylkkanen, hammers down Jackson Pollock's Number 19, 1948, which achieved the highest price for the artist at \$58.3 million

**POLLOCK'S NUMBER 19, 1948, SOLD FOR \$58M (£38.5M / €45.5M)
A WORLD AUCTION RECORD FOR THE ARTIST**

**LICHTENSTEIN'S WOMAN WITH FLOWERED HAT REALIZED \$56M (£37M / €43M)
A WORLD AUCTION RECORD FOR THE ARTIST**

**DUSTHEADS FETCHED \$48.8M (£32M / €38M),
SETTING A NEW WORLD AUCTION RECORD FOR BASQUIAT**

**GUSTON'S TO FELLINI, ACHIEVED \$25.8 (£17M / €20)
WORLD AUCTION RECORD FOR THE ARTIST**

STRONG INTERNATIONAL DEMAND FOR MASTERPIECES AND WORKS FROM PRESTIGIOUS PROVENANCE

16 NEW ARTIST RECORDS SET

3 WORKS SOLD ABOVE \$40 MILLION, 9 ABOVE \$10 MILLION, AND 59 ABOVE \$1 MILLION

New York – On May 15th Christie’s Post-War and Contemporary Art evening sale achieved a staggering \$495,021,500 (£326,714,190/ €386,116,770), with a remarkably strong sell-through rate of 94% by value and by lot. Bidders from around the world competed for an exceptional array of Abstract Expressionist, Pop and Contemporary works from some of the century’s most inspiring and influential artists, including Jackson Pollock, Roy Lichtenstein and Jean-Michel Basquiat. The sale featured a range of superlative works from distinguished private collections and institutions, such as the Collection of Celeste and Armand Bartos and the Estate of Andy Williams. The sale established 16 new world auction records, selling 9 works for over \$10 million, 23 for over \$5 million and 59 for over \$1 million.

“We are thrilled to announce an extraordinary total of \$495 million for this evening’s sale of Post-War and Contemporary Art – the highest total in auction history. The remarkable bidding and record prices set reflect a new era in the art market, wherein seasoned collectors and new bidders compete at the highest level within a global market. Our sale was heavily focused on masterpieces and collections, achieving an astonishing 16 record prices. With Monday’s blockbuster charity sale, *The 11th Hour Auction*, our sales total exceeds a half a billion, raising \$528.3 million,” **said Brett Gorvy, Chairman and International Head of Post-War and Contemporary Art.**

MASTERSTROKES OF ABSTRACT EXPRESSIONISM

The important grouping of Abstract Expressionist works led the sale, most of all the iconic *Number 19, 1948* by **Jackson Pollock**, which sold for \$58,363,750 (£38,520,075/ €45,523,725), the highest price ever fetched for the artist at auction. Painted during Pollock’s most important period of 1947-1949, this jewel-like work was singled out by Clement Greenberg who declared, “*Number Nineteen* seemed more than enough to justify the claim that Pollock is one of the major painters of our time.” This picture, which came from a prestigious American foundation, was the object of a fierce bidding battle from collectors in the saleroom and on the telephone. **Mark Rothko’s** *Untitled (Black on Maroon)* of 1958 is a dazzling example of the artist’s signature color fields, and was painted the year he began his iconic Seagram Murals. Sold for \$27,003,750 (£17,822,475/ €21,062,925), the work’s sale demonstrated Rothko’s enduring and consistent value.

POP ART SUPERSTARS

Paintings by **Roy Lichtenstein** and **Andy Warhol** reaffirmed their enduring value this season. Lichtenstein’s 1963 *Woman with Flowered Hat*, a classic Pop picture from the movement’s heyday, sold for \$56,123,750 (£37,041,675/ €43,776,525), while the artist’s 1994 *Nude with Yellow Flower*, which triumphantly revisits his iconic comic book heroine, sold for \$23,643,750 (£15,604,875/ € 18,442,125). Also sought-after was Warhol’s archetypal *Self Portrait* of 1966, which realized \$5,219,750 (£3,445,035/ €4,071,405).

CONTEMPORARY MASTERS

The international demand for works by contemporary artists was extremely strong; especially the highly-anticipated *Dustheads* by **Jean-Michel Basquiat**. This euphoric masterpiece captures the expressionist zeitgeist of the 1980s in New York. The price, which skyrocketed to \$48,843,750 (£32,236,875/ € 38,098,125) — a new world auction record for the artist — defeated the \$26.4 million achieved by Christie’s in November 2012. Another work by Basquiat, *Furious man*, a work on paper from the Andy Williams Collection, exceeded the artist’s record for the medium when it sold for \$5,723,750 (£3,777,675/ € 4,464,525), after lengthy competitive bidding.

Additional contemporary highlights included a large painting by **Julie Mehretu**, which performed particularly well, realizing \$4,603,750 (£3,038,475/ €3,590,925) — a record for the artist. **Ruth Asawa’s**

awe-inspiring *Untitled (S.108)*, from the artist's family, fetched \$1,443,750 (£952,875/ € 1,126,125) — the highest price ever realized for the artist at auction. The sale coincides with Christie's private exhibition for the artist, "Ruth Asawa: Objects and Apparitions," which runs until May 31, 2013.

EUROPEAN MASTER PAINTERS

Strong prices were realized for works by European master painters, notably **Piero Manzoni's** *Achrome*, an outstanding masterpiece that epitomizes the Italian artist's best known series. It sold for a world auction record price of \$14,123,750 (£9,321,675/ €11,016,525) to a European collector. **Gerhard Richter's** vibrant *Abstraktes Bild, Dunkel (613-2)* also sold well, fetching \$21,963,750 (£14,496,075/ €17,131,725), which exceeded its high estimate.

COLLECTIONS AND PRESTIGIOUS PROVENANCES

This spring, Christie's represented numerous notable collections, with selected works that included **Richard Serra's** monumental *L.A. Cone* from the Estate of David Pincus that realized a record price for the artist at auction with \$4,267,750 (£2,816,715/ €3,328,845), while **Robert Rauschenberg's** early collage from the Collection of Susan Weil, the artist's former wife, achieved \$963,750 (£636,075/ €751,725). **Adolph Gottlieb's** large-scale *Balance* sold for \$3,259,750 (£2,151,435/ €2,542,605), and derived from the Robert B. Mayer Family Collection, named for the Chicago arts patron who founded the Contemporary Museum of Art in Chicago, while **Richard Diebenkorn's** *Ingleside* \$1,443,750 (£952,875/ €1,126,125) came from the equally prestigious patrons Laughlin and Jennifer Phillips of the Phillips Museum. The esteemed Estate of Andy Williams and the Celeste and Armand Bartos Collection both offered eight major works of art that sold for \$46 million and \$30.2 million, respectively.

Internationally-known for his singing career, Andy Williams was also an exceptional connoisseur of modern and contemporary art. From his distinguished estate, all works offered sold far above their high estimates. Some highlights included **Edward Ruscha's** *Mint* and **Willem de Kooning's** masterpiece *Untitled XVII*, as well as Basquiat's aforementioned *Furious man*.

The selection of works offered from the collection of Celeste and Armand Bartos captured the couple's commitment to twentieth-century art. With a discerning eye for quality, the Bartoses collected Pop Art during the movement's heyday in the 1960s. Many of the works doubled their pre-sale estimates.

ARTIST WORLD AUCTION RECORDS

Lot 10

Jean-Michel Basquiat, *Dustheads*, acrylic, oilstick, spray enamel and metallic paint on canvas, 1982
Estimate: \$25,000,000 - \$35,000,000
Price realized: \$48,843,750

Lot 12

Luc Tuymans, *Rumour*, oil on canvas, 2001
Estimate: \$1,400,000 - \$1,800,000
Price realized: \$2,699,750

Lot 18

Jackson Pollock, *Number 19, 1948*, oil and enamel on paper mounted on canvas, 1948
Estimate: \$25,000,000 - \$35,000,000
Price realized: \$58,363,750

Lot 19

Joseph Cornell, *Magic Soap Bubble Set*, wood box construction--wood, glass, printed paper, paint, seashells, velvet, clay pipes, rubber bands, nails, 1940

Estimate: \$500,000 – \$700,000

Price realized: \$4,827,750

Lot 20

Hans Hofmann, *Beatae Memoriae*, oil on canvas, 1964

Estimate: \$2,000,000 – \$3,000,000

Price realized: \$4,827,750

Lot 23

Philip Guston, *To Fellini*, oil on canvas, 1958

Estimate: \$8,000,000 – \$12,000,000

Price realized: \$25,883,750

Lot 26

Kenneth Noland, *Circle*, acrylic on canvas, 1958

Estimate: \$900,000 – \$1,200,000

Price realized: \$2,139,750

Lot 34

Roy Lichtenstein, *Woman with Flowered Hat*, Magna on canvas, 1963

Estimate: In the Region of \$30,000,000

Price realized: \$56,123,750

Lot 52

Julie Mehretu, *Retopistics: A Renegade Excavation*, ink and acrylic on canvas, 2001

Estimate: \$1,400,000 – \$1,800,000

Price realized: \$4,603,750

Lot 54

Richard Serra, *L.A. Cone*, COR-TEN steel, 1986

Estimate: \$1,500,000 – \$2,000,000

Price realized: \$4,267,750

Lot 58

Ruth Asawa, *Untitled (S.108 Hanging, Six-Lobed, Multi-Layered Continuous Form Within a Form)*, hanging sculpture--copper and brass wire, circa late 1960s

Estimate: \$250,000 – \$350,000

Price realized: \$1,443,750

Lot 61

Piero Manzoni, *Achrome*, kaolin on canvas, 1958

Estimate: \$6,000,000 – \$9,000,000

Price realized: \$14,123,750

RECORDS FOR THE MEDIUM

Lot 2

Urs Fischer, *Pinky*, milled aluminum panel, acrylic primer, gesso, acrylic ink, silkscreen medium, acrylic paint, acrylic polymer clear coat, 2010

Estimate: \$400,000 - \$600,000

Price realized: \$1,203,750

Lot 6

Jean-Michel Basquiat, *Furious Man*, oil stick, acrylic, wax crayon and ink on paper, 1982

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

Price realized: \$5,723,750

Lot 11

Bruce Nauman, *Marching Figure*, color pencil, graphite, gouache and watercolor on two joined sheets of paper, 1985

Estimate: \$400,000 - \$600,000

Price realized: \$1,443,750

Lot 33

Cy Twombly, *Untitled (Rome)*, bronze, 1987

Estimate: \$6,000,000 – \$8,000,000

Price realized: \$7,739,750

The Post-War and Contemporary Art sales continue tomorrow with the day sales.

PRESS CONTACT: Capucine Milliot | +1 212 641 5078 | cmilliot@christies.com

About Christie's

Christie's, the world's leading art business, had global auction and private sales in 2012 that totaled £3.92 billion/\$6.27 billion. 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, jewellery, photographs, 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 emphasis on Post-War and Contemporary, Impressionist and Modern, Old Masters and Jewellery. Private sales totaled £631.3 million/\$1 billion in 2012, an increase of 26% on the same period last year.

Christie's has a global presence with 53 offices in 32 countries and 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, and Hong Kong. More recently, Christie's has led in growth markets such as Russia, China, India and the Middle East, with successful sales, exhibitions and initiatives in Moscow, Baku, Beijing, Mumbai, Delhi, Jeddah, Abu Dhabi, Doha 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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