

Press Release

CHRISTIE'S

For Immediate Release

4 May 2010

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**A NEW WORLD AUCTION RECORD FOR ANY ARTWORK:
PICASSO'S *NUDE, GREEN LEAVES, AND BUST* SELLS FOR A
STAGGERING \$106.5 MILLION**

**CHRISTIE'S NEW YORK SPRING IMPRESSIONIST AND
MODERN ART EVENING SALE TOTALS \$335.6 MILLION**

**NEW AUCTION RECORDS ACHIEVED FOR PICASSO, BRAQUE
AND RAFFAELLI**



New York – On a night that saw a new world record for the most expensive artwork sold at auction, Christie's May 4 Impressionist and Modern Art *Evening Sale* achieved a total of \$335,548,000 (£221,461,680/€258,317,960). The evening was highlighted by the runaway success of Pablo Picasso's *Nude, Green Leaves and Bust* from the Collection of Mrs. Sidney F. Brody, which sold for a record \$106,482,500 (£70,278,450/€81,991,525), breaking the previous world record for any work of art sold at auction. The Evening Sale portion of the Brody Collection also became the highest total for a single-

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owner sale offered at Christies New York, surpassing the landmark sale of the Collection of Victor and Sally Ganz sale in 1997. The 27 lots from the Brody Collection achieved \$224,177,500/£147,957,150/€172,616,675 and were 100% sold by lot and value. Overall, 30 lots sold above the \$1 million mark and 9 lots sold above the \$10 million mark. Buyers in the sale were 36% United States, 36% European, 4% Asia, and 24% other.

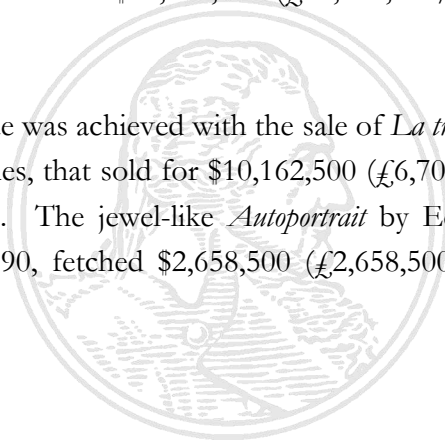
Marc Porter, Chairman of Christie's Americas, commented: *"This was a stellar night for Christie's and for the art market. The sale was led by exceptional prices for works by Pablo Picasso, Alberto Giacometti and Henri Matisse from the Brody Collection, one of the greatest private collections to come to market. In addition, we witnessed great depth of bidding and strong results for important works from other American and European collections, including additional paintings by Picasso and works by Giacometti and Pierre-Auguste Renoir. We are honored to have been entrusted with so many remarkable works this season, and we are delighted to have delivered such positive results, including three new world auction records for Picasso, Georges Braque, and Jean-François Raffaelli."*

The star lot of the evening, and the most anticipated work to come to market from private hands in the last decade, was *Nude, Green Leaves and Bust*, a sensuous and stunning masterpiece from Picasso's celebrated 1932 series of paintings depicting his muse and mistress Marie-Thérèse Walter. Referred to as the "lost" 1932 Picasso because it had never before been published in color, *Nude Green Leaves, and Bust* was acquired by Mr. and Mrs. Sidney Brody in 1950 for \$17,000 from the art dealer Paul Rosenberg. It had been exhibited in public only once since its purchase, at a 1961 exhibition sponsored by the UCLA Art Council. At the auction, eight bidders competed for the Brody Picasso, as Christie's lead auctioneer and Honorary Chairman Christopher Burge started the bidding at the \$58 million mark. Mr. Burge took bids from within the saleroom and on the phone before the competition settled down to two bidders at the \$88 million mark and a one-on-one battle ensued. Finally, at 7:32pm – nine minutes after the bidding open – the final bid was hammered down and a new world record for the most expensive artwork at auction was sealed at \$106,482,500.

Additional top lots from the Collection of Mrs. Sidney F. Brody

Modern sculpture was an important facet of the Brody Collection, and two Giacometti bronzes proved the continuing appeal of the artist, and sculpture as a medium, to collectors at the sale. Giacometti's lean, stealthy *Le chat* sold for \$20,802,500 (£13,729,650/€16,017,925), while the artist's *Grande tête mince* – the most highly-prized of the artist's busts – realized \$53,282,500 (£35,166,450/€41,027,525), well above its high estimate.

A new world auction record for a work by Braque was achieved with the sale of *La treille*, a large-format scene of a terrace garden covered in twisting vines, that sold for \$10,162,500 (£6,707,250/€7,825,125), soaring well above its estimate of \$3-5 million. The jewel-like *Autoportrait* by Edouard Vuillard, a superb early self-portrait executed just after 1890, fetched \$2,658,500 (£2,658,500/€2,047,045), also



clearing its high estimate. A portion of the proceeds from the sale of Brody collection will be donated to the Huntington Library, Art Collections and Botanical Gardens in San Marino, CA, where the late Mrs. Brody was a guiding patron. The proceeds will be used to support the Huntington's goals of encouraging research, and promoting education, arts, humanities and botanical sciences.

Various Owners Evening Sale

The Various Owners portion of the sale yielded four more prices above the \$10 million mark for works by Giacometti, Picasso, and Renoir, as well as a new world auction record for Raffaelli. The top lot of the section was a stunning 1947 sculpture of a human hand by Giacometti, *La Main*, which sold for \$25,842,500 (£35,166,450/€41,027,525). Two further works by Pablo Picasso also sold above expectations as *Femme au chat assise dans un fauteuil*, 1964, realized \$18,002,500 (£11,881,650/€13,861,925) and another work of the same year, *Le peintre et son modèle*, 1964, sold for \$10,722,500 (£7,076,850/€8,256,325).

Top prices were achieved for two works from the Collection of Raymond and Miriam Klein, a private collection owned by the late Philadelphia philanthropists. *Femme nue couchée, Gabrielle* by Renoir, a sumptuous, life-size reclining nude, realized \$10,162,500 (£6,707,250/€7,825,125). A new record was achieved for a work by Raffaelli with *Les buveurs d'absinthe (Les Déclassés)*, an early Impressionist masterwork that is widely regarded as one of the artist's most important and accomplished paintings. The Fine Arts Museum of San Francisco acquired the work for the museum's permanent collection.

Christie's Impressionist and Modern Art sales continue on May 5 with additional property from the Collection of Mrs. Sidney F. Brody in the Day and Works on Paper sale.

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About Christie's

Christie's, the world's leading art business had global auction and private sales in 2009 that totaled £2.1 billion/\$3.3 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 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 450 sales 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 \$80 million. Christie's has 53 offices in 32 countries and 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai and Hong Kong. More recently, Christie's has led the market with expanded initiatives in emerging and new markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai. *All auction sales figures include premium.

*Estimates do not include buyer's premium. Amounts reported do not reflect any credits, fees or other set-offs owed to third parties.

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