

RESULTS OF MODERN ART SALES – 23/24 OCTOBER 2008

« SIGNS OF AN EFFECTIVE PRICE READJUSTMENT »

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24 October 2008

Artcurial's Modern Art sales, directed by Francis Briest on October 23/24, yielded a total of €4.9 million, or 51% of total low-estimate, to be 48% sold by lot.

" *These results suggest we are witnessing signs of a price readjustment* " commented Francis Briest after the sales.

The first session, on October 23, was devoted to Hans Richter (1888-1976) with a hundred works from the Hans Richter Estate, retracing the career of the Dada and avant-garde artist, offered for sale. Leading prices for landmark works included:

Lot 70 - **€23,800**
DADA HEAD AFTER A DRAWING OF 1918 (1974)
painted relief in cut-out wood
signed, titled & dated 1974 on back
Estimate €8000-10,000

Lot 29 – **€16,000**
TWILIGHT-NIGHT-DAWN
(TRIPTYCH FOR A VARIATION OF DREAMS), 1949
oil on canvas/board mounted on paper
Estimate: €15,000-20,000

Lot 32 – **€23,800**
COUNTERPOINT VARIATION (1943)
oil on canvas
signed with monogram & dated 43 bottom right
Estimate €15,000-20,000

The evening session included 118 high quality works of varied and prestigious provenance. Some were of exceptional rarity and appearing on the market for the first time.

The sale's highest price of **€595,400** rewarded **Yves Tanguy's** *Pour Rompre l'Equilibre* (est. €500,000-700,000, lot 137), a work with all the ingredients that account for the exceptional quality and unusual beauty of the artist's work. Tanguy chose this canvas, painted in 1937, for the *René Magritte, Man Ray, Yves Tanguy* exhibition staged at the Palais des Beaux-Arts in Brussels in 1938.

TOP TEN

1 - Lot 137 – **€595,400**
Yves TANGUY (1900-55)
POUR ROMPRE L'EQUILIBRE (1937)
oil on canvas
Provenance: former Paul Garson Collection, Paris, thence by descent
Estimate: €500,000-700,000

2- Lot 140 - **€335,100**

Georges BRAQUE (1882-1963)
DUCK (1956)
oil & gouache on board mounted on panel
Provenance: artist's collection; gift from artist to consignor
Estimate: €120,000-160,000

3- Lot 153 - **€260,800**
Eva GONZALES (1849-83)
LE SOMMEIL (c.1877/8)
oil on canvas
Provenance: private collection, Paris
Estimate: €250,000-350,000

4 - Lot 119 - **€248,400**
Kees VAN DONGEN (1877-1968)
HORSE IN WHEAT FIELD
oil on canvas
Provenance: private collection, Paris
Estimate: €200,000-300,000

5 - Lot 120 - **€216,500**
Albert MARQUET (1875-1947)
GARDEN BY THE BASSIN D'ARCACHON (1935)
oil on canvas
Provenance: Turitz Collection, Gothenburg, thence by descent
Estimate: €180,000-220,000

6- Lot 149 - **€194,700**
Paul SERUSIER (1864-1927)
APPLE-PICKERS (c.1898)
oil on canvas
Provenance: former Fannie Joseph Collection
Estimate: €120,000-160,000

7- Lot 178 - **€188,200**
Bernard BUFFET (1928-99)
SELF-PORTRAIT (1952)
oil on canvas
Estimate: €180,000-220,000

8- Lot 155 - **€136,900**
Camille CLAUDEL (1864-1943)
LE DIEU ENVOLE
bronze with brownish patina
Estimate: €130,000-180,000

9- lot 164 – **€97,600**
André LHOTE (1885-1962)
SAILBOATS (c.1935-40)
oil on canvas
Provenance: Collection of Monsieur X (acquired by consignor from artist's family)
Estimate: 60,000-80,000

10- lot 165 – **€87,200**
André LHOTE (1885-1962)
LE MARIN ET LA MARTINIQUEAISE (c.1918-20)
oil on paper mounted on canvas
Provenance: Collection of Monsieur X (acquired by consignor from artist's family)
Estimate: 70,000-90,000

The sale also included a 50-work ensemble by **Jean Fautrier** consigned by the artist's family. The highest price, **€56,300**, went to an *Untitled* (c.1943) in oil on paper mounted on panel (lot 199, est. €60,000-80,000).

The sale continued on October 24, with some high prices for the Russian artist **Hélène d'Oettingen, known as François Angiboult** (1887-1950), whose work rarely comes on the market. The works here hailed from the **Former Dimitri Snegaroff Collection** and had remained in his family by descent until now.

An oil-on-canvas *Landscape* led the way on **€92,200** (lot 270, est. €70,000-100,000). *Composition with Two Swans*, oil on board (lot 268), and a 1931 oil-on-canvas *Landscape* (lot 271) each obtained **€74,900** against estimates of €40,000-60,000. An oil-on-panel *Landscape* (lot 269) reached **€63,700** (est. €30,000-40,000), while *Homage to Heine & Schumann*, oil on canvas, climbed to **€52,600** (est. €25,000-35,000, lot 272).