

PRESS RELEASE

Press office contacts:

Matthew Weigman/Mitzi Mina

+44 20 7293 6000

**Claude Monet's *Nymphéas* of 1904 sells for £18.5 million at Sotheby's London
- second highest price for the artist's work at auction**

**Sale sets benchmark for average lot value realised at any auction ever held in
London: average figure of £2.17 million is unprecedented**

New auction record set for a work by Henri Matisse

**Over 50% of works sold for prices in excess of high
estimate**



TUESDAY, JUNE 19, 2007 -- **Claude Monet's *Nymphéas* of 1904**, a ground-breaking work and one of the finest of Monet's famous waterlily series ever to have come to the market, tonight **realised £18,500,000 (\$36,724,350)** at Sotheby's in London. No fewer than eight determined bidders drove the price from £8 million up to the final figure, when the hammer fell to a private Asian collector bidding over the

telephone. This was the second highest price ever achieved for a work by the artist at auction. (The previous record of £19.8 (\$33 million) was achieved for *Bassin aux Nymphéas* of 1900 at Sotheby's London in 1998).

The Monet was the top lot in a sale which realised £80,395,200 (\$159,592,512) – the third highest total for a sale of Impressionist and Modern Art at Sotheby's London. **The sale also set a benchmark in terms of the average lot price realised in any single session: the average lot price of £2.17 million is unprecedented in any auction ever held in London.**

The second highest price in the sale was achieved for **Henri Matisse's *Danseuse dans le fauteuil, sol en damier* of 1942, which achieved £10,996,000 / \$21,828,160 - a new record price for the artist's work at auction.** Estimated at £8-12 million, the work eclipsed the previous record of £10,015,704 (\$18.48 million) achieved at Sotheby's New York last Spring. A remarkably strident work, in which the sinuous shape of the model acts as a foil to the strong, geometric patterns of the setting, the painting attracted heated bidding from four determined bidders, finally selling to a private European collector, also bidding on the phone. When the work last appeared at Sotheby's London in June 2000, it sold for £4.9 million.

Melanie Clore, Co-Chairman of Sotheby's Impressionist and Modern Department Worldwide, said: *"We are extremely pleased with the results of tonight's sale: Monet's *Nymphéas* of 1904 achieved the highest price for the Impressionist and Modern art sales this week in London. The geographical range of tonight's bidding was extraordinary: bidding came from Asia, Russia, the UK and the US. With 50% of lots selling over high estimate, tonight's results are indicative of a very healthy market."*

Further notable aspects of tonight's sale included:

- **Over 50% of works sold tonight realised prices in excess of their high estimate.**
- **Three new artist's records were achieved:** for works by Henri Matisse, Auguste Rodin, Laszlo Moholy Nagy. In addition, a medium record was set for Franz Marc (record for a work on paper) – see list at end
- **The sale attracted large crowds, over 500 people:** tickets for seats were oversubscribed – despite the addition of two auxiliary auction rooms (each with an additional auctioneer – relaying bids into the main auction room) were set up to accommodate overflow.

- **An unprecedented number of telephone bids were registered:** 40 telephone lines were installed in the room – with almost every work carrying multiple telephone bids
- **5 works were sold for over £4 million**
17 works were sold for over £1 million
31 works were sold for over \$1 million

Further remarkable results were achieved for:

- A rare life-time bronze cast **by Auguste Rodin - *Iris, Messagère des dieux*** – realised £4,612,000 (\$9,155,281) - against an estimate of £400,000-600,000. The price was not only ten times the pre-sale estimate, but also exceeded the previous record of £2.9 million (\$4,842,500) by a wide margin. Only one other life-time cast of this figure has ever appeared on the market before, and the rarity of this particular figure (which came to sale from the Larry and Leah Superstein collection) proved highly attractive to the determined bidders who pursued it to its final price.
- The £4,164,000 achieved for **Amedeo Modigliani's *Jeune Femme (Totote de la Gaîté)*** of circa 1917 - one of the artist's late portraits which rank among the most refined and accomplished works in his *oeuvre* which are notable for the depth of their emotional and psychological intensity
- Another work by **Monet, *Camille à l'Ombrelle Verte*** – a charming painting dated 1876 depicting Monet's wife in the family garden at Argenteuil sold for £4,164,000 against an estimate of £2.5 – 3.5 million
- The £3,268,000 / \$6,487,307 for **Pierre-Auguste Renoir's *Réflexion*** of 1877 (est: £2.5–3.5 million) - an exquisite example of the artist's work dating from the height of his Impressionist period.
- **A number of works outstripped their pre-sale estimates by a wide margin. These included**
 - **Alberto Giacometti's *Buste de Diego*** - a bronze of the artist's brother - sold for £2.14 million (\$4,263,995) against an estimate of £1.5 – 2 million.
 - **Pablo Picasso's *Tete d'Homme* of 1969 sold for: £2,260,000 against an estimate of £800,000-1,200,000**
 - **Paul Gauguin's *Bouquet et Ceramique*, 1886, sold for : £2,484,000, against an estimate of:£1,000,000-1,500,000**
 - **Pablo Picasso's *Peintre* Sold for: £3,268,000 against an estimate of £2,200,000-2,800,000**

Other notes

- A vibrant, powerful work by **Alexej von Jawlensky - *Die Sinnende (The Thinking Woman)*** of *circa* 1912 made £2,148,000/ 4,263,995
- US consignments accounted for a high proportion of the proceeds:
33% by lot compared to 16% by lot in February 2006. In particular, the four works from the collection of Californian collectors and philanthropists Larry and Leah Superstein realised £9,712,000 – nearly three times the low estimate for the group of £3.4 million
- News buyers were out in force – with a high proportion of lots selling to buyers new to the category.

Records :

Henri Matisse

Danseuse dans le fauteuil, 1942

Estimate : £8,000,000 – 12,000,000

Sold for : £10,996,000 (\$21,828,160)

Auguste Rodin

Iris, Messagère des Dieux

Estimate: £400,-000-600,000

Sold for : £4,612,000 (\$9,155,281)

Laszlo Moholy-Nagy

Z IV, 1923

Estimate: £600,000 – 800,000

Sold for: £804,000 (\$1,596,020)

Record for an artist at auction by MEDIUM:

Franz Marc

Fabeltier II (Pferd), 1913

Estimate : £1,200,000 – 1,600,000

Sold for: £1,364,000 (\$2,707,676)