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Sotheby's October 2011 Evening Sales of 20th Century Italian Art and Contemporary Art Total £39.5/\$62/€45 Million



- The 20th Century Italian Art Sale Realises £21,647,950 (\$34,060,885/€24,715,471) - The Highest-Ever Total For A Sale Staged In This Category
- The Contemporary Art Evening Sale Brought £17.8/\$28/€20.3 Million - The Third Highest Total For An October Sale Of Contemporary Art At Sotheby's London
- The Top-Selling Lot The 20th Century Italian Art Sale Alberto Burri's *Combustione Legno* Made £3,177,250 (\$4,999,085/€3,627,467), Which Set A Record For The Artist At Auction.
- Headlining The Contemporary Art Evening Sale Was Lucian Freud's Portrait *Boy's Head Of 1952* Depicting Charlie Lumley, Which Sold For £3,177,250 (\$4,999,085/€3,627,467)
- 6 Artist Records Established – For Burri, Kossoff, Delvoye, Lo Savio, Pistoletto And Penone

THURSDAY, OCTOBER 13TH, 2011 --- Sotheby's Evening Sales of **Contemporary Art and 20th Century Italian Art**, including 'Italian Identity' – an important private collection – brought the combined total of **£39,456,950 (\$62,081,566/€45,048,011)** (Est. £34,982,000-48,338,000*) – *in excess of the total achieved for the equivalent sales last year (£34 million).*

Commenting on the results of tonight's sales of 20th Century Italian Art and Contemporary Art, **Cheyenne Westphal, Sotheby's Chairman of Contemporary Art Europe, said:** *"Building on the solid successes Sotheby's has achieved in the collecting category of 20th Century Italian Art in the past couple of seasons, we were able to bring to market this evening this important private collection which offered works of breath-taking scope and quality as well as freshness to the market. Collectors responded with enthusiasm, giving us the highest total achieved this evening for any sale of 20th Century Italian Art ever staged. Highlights of our sale of Contemporary Art included an indisputable masterpiece by Lucian Freud, the great legend of the London School."*

20th Century Italian Art Sale, Including 'Italian Identity':

Sotheby's sale of 20th Century Italian Art, including 'Italian Identity', an important private collection, this evening achieved the highest-ever total for a sale in this category, further demonstrating Sotheby's strength in the field of 20th Century Italian Art. The auction realised £21,647,950 (\$34,060,885/€24,715,471), exceeding pre-sale expectations (est. £15.8-21.7 million) and established healthy sell-through rates of 79.3% by lot and 84.9% by value. The important private collection 'Italian Identity' (lots 1-36) realised £10,691,550 (\$16,822,085/€12,206,546) against a pre-sale estimate for the collection of £7,087,000-9,863,000.

Headlining the auction was an exceptional private collection of Italian Art that spans the entire 20th century, titled 'Italian Identity'. The collection represents all of the major developments in Italian Avant-garde art. Tonight's sale was highlighted by Alberto Burri's *Combustione Legno* of 1957, which set a new record for the artist at auction. The work, which was estimated at £800,000-1,200,000, saw competition from over five bidders, both in the saleroom and on the telephones, and finally sold to an anonymous telephone bidder for the well-above-expectations sum of £3,177,250 (\$4,999,085/€3,627,467).

The collection featured the most comprehensive group of 'Arte Povera' ever to come to the open market and the top-selling work from this movement was the monumental *Bambú* by Pino Pascali. The work realised £735,650 (\$1,157,472/€839,892), comfortably within the pre-sale estimate of £600,000-800,000.

Piero Manzoni's kaolin on canvas *Achrome* sold above its pre-sale estimate of £700,000-1,000,000 for £1,105,250 (\$1,739,000/€1,261,864).

Headlining the various owners section of the sale was Marino Marini's (1901-1980) *Cavaliere*, the artist's most important and enduring theme. This iconic piece sold for the outstanding sum of £2,617,250 (\$4,117,981/€2,988,115), more than double its pre-sale high estimate (est. £800,000-1,200,000). The second-highest price achieved in this section of the auction was also for a work by Alberto Burri. The artist's 1963 acrylic and burned plastic on canvas *Rosso Plastica L.A.* achieved the sum of £2,001,250 (\$3,148,767/€2,284,828), well-above the pre-sale estimate of £800,000-1,200,000.

Contemporary Art Evening Auction:

The Contemporary Art Evening Auction brought the total of £17,809,000 (\$28,020,681/€20,332,540) (est. £19-26 million), the third highest total for an October Sale of Contemporary Art at Sotheby's. The auction also achieved sell-through rates of 76.6% by lot (36 of the 47 lots offered sold) and 79.2% by value, and saw two new artist records set for Kossoff and Delvoye.

The top-selling lot of this evening's sale was *Boy's Head* of 1952 by Lucian Freud (1922-2011), depicting Charlie Lumley, one of Freud's most immediately recognisable subjects from this seminal early period in his oeuvre. The painting realised £3,177,250 (\$4,999,085/€3,627,467) against a pre-sale estimate of £3-4 million. Another School of London highlight was Leon Kossoff's *A Street in Willesden* of 1985, which sold for £690,850 (\$1,086,983/€788,744) – almost double its low estimate of £350,000-450,000 – setting a new record for the artist at auction.

A further highlight of tonight's sale was Miquel Barceló's *Pluja Contracorrent*, which brought the sum of £1,721,250 (\$2,708,215/€1,965,152), within pre-sale expectations of £1.4-1.8 million. The painting narrates a richly textured swell of dark water crashing against a crowded river boat in an archetypal masterpiece of his oeuvre.

Jean Michel-Basquiat's powerful acrylic and oilstick on canvas *Spike* of 1984, which depicts the film director Spike Lee, made £1,217,250 (\$1,915,221/€1,389,735), exceeding its low estimate of £1.1 million. Basquiat and Lee were near contemporaries and both were from Brooklyn; the artist's choice of subject advances his canonization of a pantheon of heroes of black culture including jazz musicians, boxers and baseball players.

Marc Quinn's iconic 2008 *Mircocosmos (Siren)*, a 10kg, 18-carat gold sculpture depicting Kate Moss in a yoga pose sold for £577,250 (\$908,245/€659,046), above its low estimate of £500,000.

Artist Records Set In Both Auctions:

Lot 20
Leon Kossoff
A Street in Willesden
Sold for £690,850

Lot 37
Wim Delvoye
Flatbed Trailer Scale Model and Caterpillar 5C Scale Model
Sold for £229,250

Lot 13
Alberto Burri
Combustione Legno
Sold for £3,177,250

Lot 16
Francesco Lo Savio
Spazio Luce (Monocromo Giallo)
Sold for £229,250

Lot 20
Michelangelo Pistoletto
Muro
Sold for £533,250

Lot 23
Giuseppe Penone
Albero di 5 metri
Sold for £265,250

Records By Medium:

Lot 37
Gino Severini
Train arrivant à Paris
Sold for £735,650

*Estimates do not include buyer's premium

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