

SOTHEBY'S MASTERS WEEK SALES SERIES TOTALS \$82.5 MILLION IN NEW YORK

Nearly Double The Same Series in 2017
With 650+ Lots Sold across 6 Auctions

Evening Sale of Master Paintings Sets 11 New Artist Records
Including Nicolas Lancret & Hans Holbein the Elder

MASTER DRAWINGS ACHIEVE AN EXCEPTIONAL \$16.8 MILLION
Led by the Superb Collection of Howard & Saretta Barnet

Sotheby's Exhibition of Spanish Master Paintings
Acquired by The Auckland Project

Remains on Public View through 11 February

A PENDANT TO *ZURBARÁN'S JACOB AND HIS TWELVE SONS* AT
THE FRICK COLLECTION

NEW YORK, 2 February 2018 – Sotheby's annual Masters Week auctions concluded today in New York, with 650+ paintings, drawings and sculptures selling for an overall total of \$82.5 million – approaching the series's high estimate of \$85.9 million. This total is nearly double the results of the same sale series in 2017 (\$41.9 million).

Sotheby's exhibition of 15 outstanding Spanish Old Master paintings from The Auckland Project in Bishop Auckland, North East England will remain on public view in New York through 11 February – a pendant to The Frick Collection's exhibition *Zurbarán's Jacob and His Twelve Sons: Paintings from*

Auckland Castle. Belonging to Auckland Castle's permanent collection, the works at Sotheby's will form its newly created Spanish Gallery – opening in 2019 – and are on public view for the first time in America. Seeking to revitalize the former industrial town of Bishop Auckland through the creation of a world-class cultural and heritage destination, the new Spanish Gallery will be the first museum in the UK dedicated to Spanish art and culture.

Below is a look at some of the highlights that drove the results of our Masters Week series:

Master Paintings & Sculpture Day Sale

Auction Total: \$8.2 million



Our Masters Week auctions concluded on Friday morning with the Master Paintings & Sculpture Day Sale. The auction was led by Jacopo Zucchi's 16th-century **Portrait Of A Young Lady In An Embroidered Dress And Pearls**, which sold for \$567,000 – more than four times its pre-sale high estimate (estimate \$80/120,000). Though the identity of the woman remains unknown, it is clear from her lavish costume and elegant pose that she is a member of the Florentine Medici court. The painting once belonged to the celebrated New York connoisseur Thomas Jefferson Bryan (1802-1870), and later formed part of the collection of the New York Historical Society upon his death in 1870.

Master Paintings Evening Sale

Auction Total: \$48.4 million

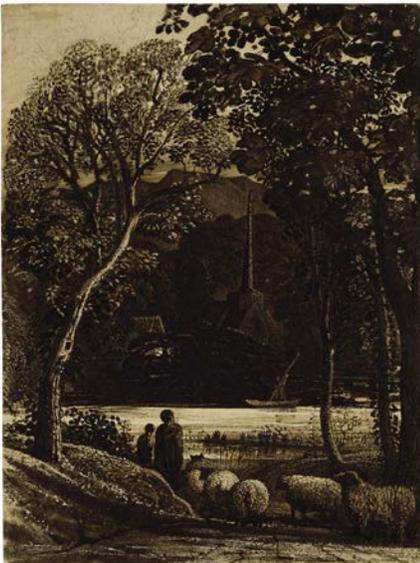
Thursday's evening sale was led by an impressive pair of Venetian views by Canaletto, which sold for \$4.2 million (left, estimate \$3/4 million). Most likely completed in England in the 1740s, the pair offers waterfront views of two of the most recognizable façades in *La Serenissima*: the Church of the Redentore and the Prisons of San Marco. While there are other known views of the Church of the Redentore by Canaletto, the



present view of the Prisons of San Marco is a unique composition for the artist of which no other version is known.

Christopher Apostle, Head of Sotheby's Old Master Paintings Department in New York, commented: "We are absolutely thrilled with the sale's results, which saw varied and spirited bidding from international institutions, private collectors and the trade. All major schools are represented at the highest end of the auction, demonstrating strength across the diversity of our market – Italian, Spanish, German French, Flemish and Dutch pictures all commanded standout prices. We saw competition for both traditional scenes, such as the Canaletto views and Lancret interior, as well as for arresting images like the two works by Cranach the Elder."

The Line of Beauty: Drawings from the Collection of Howard and Saretta Barnet
Auction Total: \$11.6 Million



Assembled over some 40 years by the New York couple Howard and Saretta Barnet, this superb collection told the story of five centuries of the art of drawing in Western Europe. The auction's total of \$11.6 million far outstripped its high estimate of \$7.2 million, demonstrating the exceptional quality, beauty and market appeal for the Barnets' collection. The dedicated sale was led by Samuel Palmer's **A Church With A Boat And Sheep** (left) from *circa* 1831, which achieved \$2.4 million – nearly seven times its high estimate of \$350,000, and a new world auction record for the artist. Created during his fabled 'Shoreham period', the present work is an extremely fine example of Palmer's monochrome

drawings, with other such works housed in the collections of the Ashmolean Museum, Oxford, the Tate Britain and the British Museum in London.

Gregory Rubinstein, Head of Sotheby's Old Master Drawings Department, commented: "We are thrilled with the results achieved by the Barnet Collection, which presented collectors with the opportunity to acquire drawings of the highest quality and beauty. These results demonstrate the market's understandable enthusiasm for museum-quality, fresh-to-market material, as was the case with the record-breaking Samuel Palmer drawing that led the auction. It's incredibly rare for such a

collection to appear at auction, and it's been a joy to have worked on it from start to finish. Rarely, if ever, have I seen a more perfectly chosen collection, in any category."

The Otto Naumann Sale
Auction Total: \$6.2 Million

Wednesday's auctions concluded with a dedicated evening sale of property from the gallery and private collection of Otto Naumann, the preeminent dealer of Old Master and 19th Century paintings who is regarded as one of the most respected figures in the international art scene. Offering a supreme assortment of Dutch, Flemish, Italian, Spanish and British paintings spanning the 16th through the 19th centuries, the auction totaled \$6.2 million – surpassing its high estimate of \$5.2 million. The sale established new auction records for eight artists, including benchmark prices for James Drummond, Denys Calvaert and Giovanni Bilivert. Bilivert's small-scale painting on copper



Venus, Cupid and Pan led the sale, achieving \$879,000 (right, estimate \$300/500,000). With its highly-polished surface, the artist displays his superb sense of refinement in colors and skill in conveying different textures.

George Wachter, Chairman of Sotheby's America and Co-Chairman of Sotheby's Old Master Paintings Worldwide, commented: "We were honored to work with Otto Naumann once again in presenting his distinguished selection of paintings. The tremendous success of the sale is a testament to Otto's taste, sophistication and collaborative spirit, with top prices driven by private collectors from around the world who competed to own a piece of his vision."

Old Master Drawings including the Collection of Professor Egbert Haverkamp-Begemann
Auction Total: \$5.2 Million



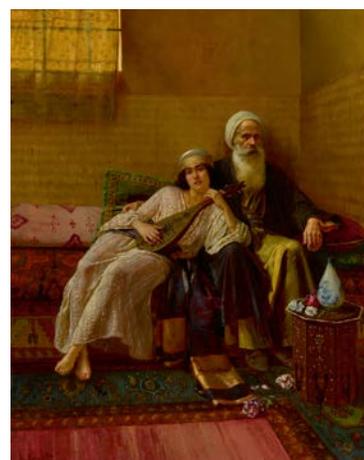
The various-owner sale of Old Master Drawings was anchored by the collection of the late Egbert Haverkamp-Begemann, the long-standing and much revered professor of the History of Art at New York University's Institute of Fine Arts. Haverkamp-Begemann was a highly important

figure in the teaching and study of 17th-century Dutch and Flemish art, and drawings were always an integral part of his approach to teaching. The collection totaled \$1.5 million – nearly double its high estimate – and was led by Karel van Mander the Elder's record-breaking **The Repentance of Zacchaeus the Tax Collector**, a beautifully-preserved example of late 16th-century Dutch Mannerist draughtsmanship that sold for \$387,000 (left, estimate \$60/80,000). The sale achieved six new artist records plus a further 13 medium records (for works on paper).

Fine Old Master and 19th Century European Art

Auction Total: \$2.9 million

The annual sale of Fine Old Master and 19th Century European Art saw strong prices achieved for quintessential 19th-century pictures – from Rudolf Ernst's Orientalist panel **The Musician** that tripled its high estimate of \$25,000 to achieve a price of \$93,750, to British Victorian pictures including Richard Dadd's allegorical **Sketch To Illustrate The Passions - Avarice** and Herbert Gustave Schmalz's **Faithful Unto Death (Christianes Ad Leones!)**, both of which fetched \$68,750 (estimates \$8/12,000 each).



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*Estimates do not include buyer's premium. Prices achieved include the hammer price plus buyer's premium and are net of any fees paid to the purchaser where the purchaser provided an irrevocable bid.

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