

# LA GAZETTE DROUOT

INTERNATIONAL



NUMBER 71

JULY/AUGUST 2017

GAZETTE

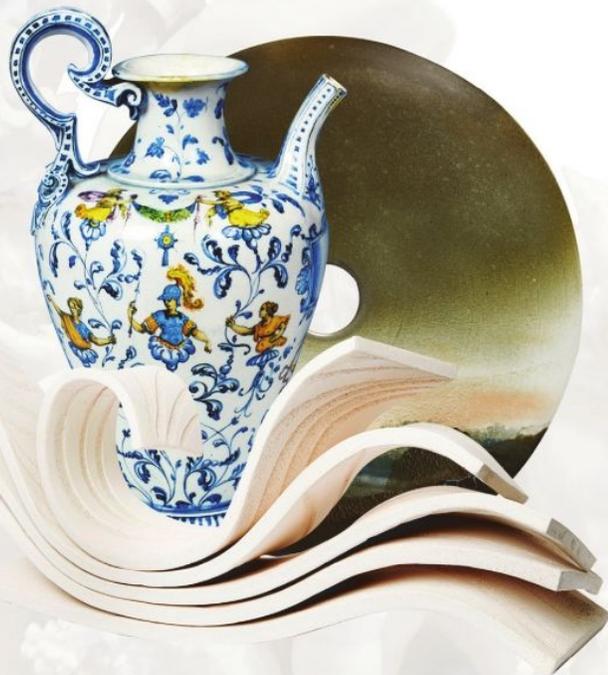
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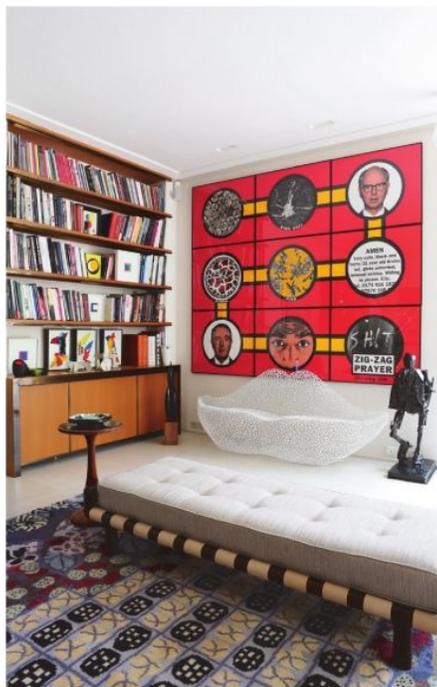


## 20 UPCOMING

The art market is stoking its last fires before the summer break, looking out at the certain art of living that the season seems to cultivate.

## COLLECTION 68

"Collecting should be fun" goes the mantra of the star make-up artist and collector Terry de Gunzburg, who is opening a new store in Paris.



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It's time to reap the benefits of a June month, as rich in auction sales as ever. A particularly good harvest for both Asia and art objects.





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After opening a gallery in London with his associate Nicolás Cortés, Jorge Coll is now heading Colnaghi. He tells us about the new-look profession of Old Masters art dealer.



## 62 MARKET

Will the mega-exhibition organised in Venice under François Pinault's aegis relaunch the British bad boy Damien Hirst's career?



## 56 BIENNIAL

Every two years, art lovers flock to Venice to discover the latest trends in contemporary creation. An overview of a slightly timid edition.

# EDITORIAL



**Céline Piettre**  
EDITORIAL MANAGER

While the art market shifts from Paris to the southern shoreline, swept along on a wave of summer bids with the accent unashamedly on luxury and hedonism (p. 20), the Hôtel Drouot is already preparing for the new autumn season. On 22 June, the holding company's Board of Directors elected Alexandre Giquello Chairman of Drouot Patrimoine. He thus succeeds Georges Delettrez. Until now, the auctioneer, a partner of the Binoche & Giquello auction house since 2009, has been Vice-Chairman of the Board of Directors and Chairman of the supervisory board of Drouot Enchères. So a man with considerable experience of the "trade" and familiarity with executive bodies is now taking over the reins of the Group, embodying a certain sense of renewal through his age: 47. So what projects are awaiting him? They include assisting the roll-out of digital technology via Drouot Digital, and internationalising the brand. A glance at his CV reveals that this inveterate book-lover is mad about fencing and tribal art, and that his innate sense of diplomacy has contributed to his rise. A lesser-known fact is that he has Venetian origins (through his mother) – which leads us seamlessly to one of the summer's key events: the contemporary art Biennale of the Serenissima. This year, it has to cope with unfair competition from Damien Hirst, whose solo show has unleashed a positive tsunami onto the lagoon (p 62). Have a good holiday!

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# NEWS IN BRIEF



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**Tadao Ando has unveiled his plan for the future Fondation Pinault in Paris. The Japanese architect, known for his radical designs, is going to install a nine-metre-tall cement cylinder inside the Bourse du Commerce, creating a central exhibition space and circulatory passageway.**

## The Dior Dream

For Dior's 70th anniversary, the Musée des Arts Décoratifs in Paris is celebrating the brand with an exhibition from 5 July 2017 until 7 January 2018. Three hundred haute-couture dresses feature in a circuit covering nearly 3,000 m<sup>2</sup>. The exhibition focuses on the life of the famous designer Christian Dior and his successive artistic directors. It also dialogues with painting, sculpture and decorative objects.



## The Rencontres d'Arles: as photogenic as ever

"Committed" and "very political" is how Sam Stourdzé, Director of the Rencontres de la Photographie d'Arles, sums up the programme of the 48th edition (until 24 September). Documentary photography thus occupies a prominent place. Colombia and Iran are also in the spotlight, represented by a total of 84 artists. "We also like to surprise people, as with Jean Dubuffet this year: it's not so much about revealing that the painter was a photographer as showing how he used the image to nourish his creative process," says Sam Stourdzé. Always highly popular with the public, the festival has made the most of an ever-rising budget over the past two years to invest in some new exhibition spaces, including abandoned houses, warehouses and gardens.



© succession Alberto Giacometti / Fondation Alberto et Annette Giacometti, Paris + ADAGP, Paris, 2017



© Christine Ay Tjoe. Courtesy White Cube London

## A star rises

According to Artprice, the Indonesian artist Christine Ay Tjoe (b. 1973), represented by the prestigious White Cube, is the new darling of the art market. Her price index has soared since the spring: on 28 May, her 2013 canvas "Small Flies and Other Wings" (Phillips, Hong Kong) set a new record for her work at \$1.5 M. All in all, no fewer than 176 of her works have appeared at auction since 2016, with only 12 unsold. She is now no. 48 in Artprice's provisional contemporary ranking for 2017.

## Giacometti's many faces

Where is he going, this bronze body, both fragile and determined? Whatever his destination, this "Walking Man" stirs a strong feeling within us. Its author, the famous Alberto Giacometti (1901-1966) is the guest of honour at the Tate Modern this summer. The London museum is proposing a retrospective of the artist's career through 250 of his works, dating from his early busts (including one of his brother done at the age of 13) to his late, large bronzes. The exhibition, organised in partnership with the Fondation Giacometti, underlines the artist's surrealist period and unveils rarely seen plasters and drawings. An œuvre of different faces, each one embodying the artist's expressivity in its simplicity alone. And for once, both the public and critics come together to salute what is already being hailed as the artist's greatest retrospective.



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© David Hockney, photo credit: Art Gallery of New South Wales / Jenni Carter



Germany's richest woman Susanne Klatten has opened a private museum in Bavaria. The space, dedicated to the relationship between art and nature, is to house 600 works, including by artists such as Anselm Kiefer and Alex Katz.

478,082

... visitors saw the "David Hockney" retrospective at the Tate Britain, making it the most-visited exhibition in the London museum's history. Hosted this summer by the Centre Pompidou, it is sure to appeal to French audiences as well. The exhibition includes the Yorkshire artist's unforgettable swimming pools, characteristic of the hedonistic life-style he discovered in California. A seasonal show.

## Rewards for the Hôtel Drouot

The search engine Barnebys recently published its 2016 list of the thirty key figures in the auction world who had the most impact on the trade in France. They include several auctioneers who work at the Hôtel Drouot: Claude Aguttes, who came top of the independent auction houses with an overall result of €26 M; Éric Beaussant, who managed the record sale of the Portier Japanese art collection; Vincent Fraysse, whose results increased by 50% in a year; Alexandre Giquello, whose company Binoche & Giquello achieved a record for Rodin's "Kiss"; Rémy Le Fur, who organised the famous sale of the Loudmer collection; Damien Leclere, whose auction house grew by 56% in 2016, and David Nordmann, whose company, Ader, came 9th in the French auction houses. Drouot CEO Olivier Lange is also on the list.

## Botín gets its own art centre

From 23 June, the Spanish city of Santander, in northern Spain, will be sporting a new art centre, initiated by the Botín Foundation and designed by the architect Renzo Piano. Covered entirely in white ceramic plates, the building-on-stilts reflects the sunlight and the ocean facing it. This summer, its rooms, covering 10,000 m<sup>2</sup>, are hosting the Belgian artist Carsten Höller (b. 1961) and an exhibition of Goya's drawings loaned by the Prado Museum in Madrid. The art centre will also house the Foundation's contemporary art collection.



Photo Gerardo Vela

## A rocky start for Paris Tableau Brussels

There were mixed results for the first edition of Paris Tableau Brussels, which, on 11 June, brought together twenty-one dealers in Old Masters and 19th century paintings. The presence of Belgium's Costermans, Lowet de Wotrenge and Jan Muller was not enough to attract the Flemish public, admits Maurizio Canesso, former chairman of Paris Tableau. But he says that the fair was "well-received by the Francophone community". In his view, communication with Flemish clientele will probably need to be reviewed for the next edition. That is, if it stays in Brussels: there is also talk of Rome or Milan...



©Volaine le Hardy de Beaulieu



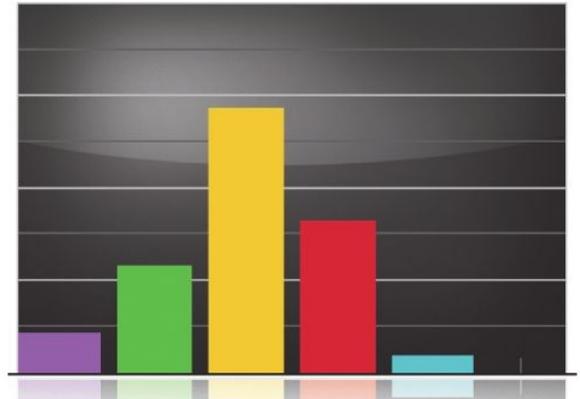
## Appointments

After twenty years' loyal service to the auction house, Jan Prasens has been named Managing Director of Sotheby's Europe. The promotion from his role as head of Sotheby's Financial Services puts him in charge of not only the firm's European division, but also the Middle East, Russia, India and the African regions.

Dame Julia Peyton-Jones, the former director of London's Serpentine Galleries, is to join the Thaddaeus Ropac gallery as Senior Global Director. The move has been cited as the most high-profile museum-to-gallery transition to date and will see her focus on the "creative development of the gallery".

## What they said

"I no longer see much intellectual debate, let alone spirituality, in the contemporary art market or the conventional gallery circuit. So I've decided that the time has come to work differently." With these damning words, Farideh Cadot, a gallery owner since 1976, announced the closure of her Paris space, where she notably exhibited the work of Marcus Raetz and Joel Fisher. She will continue to represent the same artists through "numerous and varied" projects.



## In New York, the artist is a white man

James Case-Leal, artist and professor at New York's Guttman College, conducted a survey between 2016 and 2017 on the 1,300 artists represented by the 45 top art galleries in New York. The results reveal that 78.4% of these artists are white, while 8% are Asian, 6.3% black and 4.7% Hispanic – though the latter group represents 16% of New York's population. The archetypal white artist is a man (70%) and has a Master of Fine Arts (46.9%). Only 24.7% have no degree.

Mauboussin, Paris, an enamel,  
emerald, ruby, diamond, platinum and  
18ct gold butterfly brooch, 1965,  
unique model, signed "Mauboussin  
Paris" and numbered, approx.  
9.4 x 7.5 cm, weight: 58.1 g.  
See page 34



# UPCOMING AUCTIONS



FIND THE CALENDAR OF UPCOMING AUCTIONS

W

# JR hikes up the rates for street art

3 JULY

At Rambuteau station, Efor leaves his mark on a Paris metro train, under the astonished gaze of some passengers, and totally ignored by others. JR, camera ever at the ready, captures the moment. The only print of this picture is the most eagerly-awaited lot in this sale of urban art, which also features works by Shepard Fairey, Banksy, Seen, Crash, Jef Aérosol, Speedy Graphito, Vhils, Keith Haring and Cope 2. When he took this photo in 2003, it was barely two years since Jean-René had adopted his initials as his professional name. Sporting a hat and sunglasses, the man does not reveal much about himself. We know only that he grew up in the

western suburbs of Paris, worked in the market from the age of 12-13 and after doing a bit of graffiti took up photography the day he found a bag with a camera left by a tourist on line A of the RER suburban railway. Since then, he has come a long way. He now has two studios, one in Paris, the other in New York, and works with a team of ten or so every day. With very few exceptions, you won't find his giant images in a museum or gallery. His huge figures of anonymous people loom on the façades of buildings, from Paris and its region to Marseille, Shanghai, the favelas of Rio de Janeiro, Kenya, Berlin and Liberia, not to mention Cambodia, India and Israel. With this photograph, the man who sees himself as an "engaging" rather than "engaged" artist puts the spotlight on Efor, an artist unknown or little known to the general public.

Claire Papon

| Paris, Drouot, Leclere auction house.



JR (b. 1983), "Efor, Rambuteau, 2003",  
photograph, single print, 119 x 182 cm.  
Estimate: €30,000/50,000.



6 JULY HD >

## Refining the line

Ten pieces of jewellery by Jean Vendôme (b. 1930) are being offered in this sale, with estimates varying from €1,000 to €15,000. The most eagerly-awaited is a yellow gold pendant and link chain with a geometric decoration consisting of an antique cut diamond (1.9 ct) and a rectangular emerald with canted edges in a closed setting (1.5 ct). This is hoped to make €12,000/15,000 at Drouot, under the hammer of Art Valorem. Trained by his uncle and a fervent admirer of René Lalique, Jean Vendôme created his own company in 1949. He used precious stones in a new way, enhancing them effectively with light settings and sober lines – bears witness the picture here.

Claire Papon



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<sup>(3)</sup> COFFEE TABLE, JEAN DUNAND €81,000  
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## Inspired by antiquity

Produced at the beginning of the 19th century in Berlin, this Sienna yellow marble and grey granite basin on a base (70 x 64.5 x 64.5 cm) reproduces a red stone Roman model from the 1st century BC, found in the gardens of Maecenas' villa in Tivoli (Italy). Its design was drawn and engraved by the German architect, Johann Mathäus Mauch (1792-1856). Two other labra featuring this interlacing decoration, egg-and-dart frieze and swans with spread wings were made in red marble in around 1830 for the Berlin City Palace (the Hohenzollern family residence until the end of the First World War), and in black marble for the grand staircase of the Ermitage Palace in Saint Petersburg. The one here (€80,000/120,000) is being presented at Drouot (Paris) by Marc-Arthur Kohn.

Claire Papon

Tom Wesselmann (1931-2004), "Big Study for Nude", 1976, graphite and liquitex on paper, 91.5 x 133.5 cm (detail). Estimate: €350,000/450,000.



## 9 JULY

More intimist than his Great Nudes, this study highlights the role of preparatory drawings in the work of American artist Tom Wesselmann. Drawing, in fact, was how the Pop painter (tempted by abstraction at the end of his career) became an artist. After enlisting

during the Korean War, he took lessons and decided on a career in comic strips. All Wesselmann's work was thus based on series of sketches in varying styles, through which the image emerged. In 1956, he moved to New York, where he met De Kooning. Two years on, the cartoonist was working as a painter. In 1980, under the pseudonym Slim Stealingworth, he wrote an autobiography describing the transformation of his art. While Abstract Expressionism reigned supreme in New York, Wesselmann wanted to make "the figurative just as exciting". He found his muse,



# Wesselmann: the language of nudes

© Adagp, Paris 2017

Claire Selley, whom he married in 1963, and focused on still lifes and above all the nude, influenced by the paintings of Titian, Ingres, Manet and Matisse. The latter inspired his painting throughout his career. His preferred subject was the female body, which he reduced to a few essentials – the breast, the mouth and the pubic hair – while smoothing out the skin texture and obliterating the facial features. Here we note the disturbing absence of the eyes, as though the viewer is looking at a doll. What is this woman doing? Maybe she's waiting for a phone call from her

lover... or posing for a perfume advertisement. In his almost obsessional use of motifs evoking the nipple to varying degrees, Wesselmann disrupts the imagery of publicity, highlighting its emptiness and attraction to a simplistic eroticism. He repeated these themes – the bouquet of roses and perfume bottle – in several paintings. Wesselmann's degree in psychology made him a past master where symbolic codes were concerned.

Anne Foster

| Versailles, Versailles Enchères auction house.

# Kerouac's Brittany correspondence

10 JULY

At the heart of the 19th sale in Brest unveiling facets of “the Breton soul” is one interesting surprise: a large number of letters by none other than Jack Kerouac. They come from the estate of the poet, singer and sculptor Youenn Gwernig, a eulogist of Breton tradition and a close friend of the Beatnik writer. Born in 1925 in Finistère, the artist played traditional music on the biniou and bagpipes in his youth. In 1957, he travelled to New York. While making a living from small-time jobs, he crossed paths in the Westside with all the Bohemian protagonists of the Beat Generation. But only after being dazzled by Kerouac’s “Satori in Paris”, published in 1966, did he finally meet the already legendary author. In this autobiographical novel, the writer retraces the initiatory journey of Duluoz, his literary counterpart, in search of his family roots in Paris and Brittany – because (and this was another reason

for the two men’s mutual attraction) the American had distant Breton origins through his Quebec father, Léo, who used to affectionately call him “Ti-Jean” (“Little John”). When Gwernig returned to France in 1967, they maintained their intense friendship through endless letters, until the writer’s death. The collection presented here includes six typewritten sheets, one handwritten page and four postcards signed by Jack Kerouac, along with Youenn Gwernig’s twenty replies. One of the typescripts, dated 4 October 1967, mentions the Beatnik’s aristocratic origins, embodied by one Édouard-François Le Bris de Kérouac, an officer in Montcalm’s army: a prestigious ancestry Jack wanted to ascertain through a second trip to Brittany, after his first in 1965. Most of the letters mention how difficult it was for him to get enough money together for this pilgrimage. In October 1969, he finally bought a plane ticket. It was found in his pocket when he died, aged 47, on the 21st of that month. A moving account, also part of this remarkable collection, is the letter from Stella announcing her husband’s death. **Philippe Dufour**

| Brest, Adjug’Art auction house.

June 22 '67

Dear Youenn:—

I can't go to Brittany with you  
 July 11 — The publishers are  
 waiting for me to hand in my work  
 & they've already advanced me the  
 money for that work — Memere  
 is back from the hospital & Stella  
 needs some help — It's not just  
 the right time in my life —

We can go to Brittany together later  
 in the wintertime in a ship, maybe,  
 anyway, to Le Havre port, when  
 your work's done in N.Y.C. —

Please forgive me & excuse me  
 for being so drunken

This trip at this time

With your relatives  
 & tickets to Paris at a premium

Collection of six typewritten sheets, one handwritten sheet and four postcards by Jack Kerouac (1922-1969), one letter by Stella Kerouac, ten typewritten sheets and ten handwritten sheets by Youenn Gwernig (1925-2006), one telegram signed "Lebrix", between 1966 and 1969.

Estimate: €30,000/50,000. Air France,



Selection of 12 bottles from the Domaine de la Romanée-Conti, 1996 vintage.  
Estimate: €25,000/27,000.

# The Olympus of wines in a case

If he had survived the Roman Empire, Jupiter, that great nectar-quaffer, would surely have considered going to live somewhere between Beaune and Dijon. More precisely, just below the village of Vosne-Romanée, the epicentre of the Côte de Nuits vineyard area - whose "climats", or wine-producing plots (associating terroir and expertise), were added to the UNESCO world heritage list in 2015. The "Champs-Élysées" of Burgundy, so-called because of the narrowness of the slopes stretching over 20 km, are home to the region's grands crus. One of them, Romanée-Conti, is the world's most expensive wines. For the last twenty years its reputation has steadily grown, and it now reaches dizzying heights at auction, particularly in Hong Kong, where you won't find a bottle for under €5,000. To remind those unfamiliar with its history, its origins go back to the 12th century. First cultivated by Benedictine monks, the micro-plot of 1.8 hectares owes its name to the Prince de Conti, who bought it in 1760 to the great chagrin of La Pompadour. Only around 5,000 bottles are produced each year, under the aegis of the Leroy-Villaine company, which holds the monopoly. The same family, which runs the Romanée-Conti estate, also markets La Tâche (considered a rival to Romanée-Conti by some specialists) and Richebourg. This sale of wines and spirits pays tribute to France's winegrowing heritage by

15 JULY

offering a case of twelve 1996 vintage bottles from the Domaine de la Romanée-Conti. Coming from a private individual seller, the case has never been opened and displays well-preserved labels and levels that are almost all intact. "This type of assortment, containing a bottle of Romanée-Conti and a selection of other grands crus from the estate, no longer exists in this version," says expert Pascal Kuzniewski. Today, wine selections are always de rigueur at Leroy-Villaine, but the made-to-measure is encouraged. In addition, each customer is listed, and removed from the file at the slightest faux pas, because there is a strong temptation to resell. In 1996, they say that the sun shone consistently throughout September. This produced a mature wine with a slight punch that can only be tempered by a long laying-down period. Its buyer can either drink it immediately, or give it a little more time to express itself.

Céline Piettre

| Cannes, Besch auction house.

# In Monaco

# Under the aegis of the Ocean God

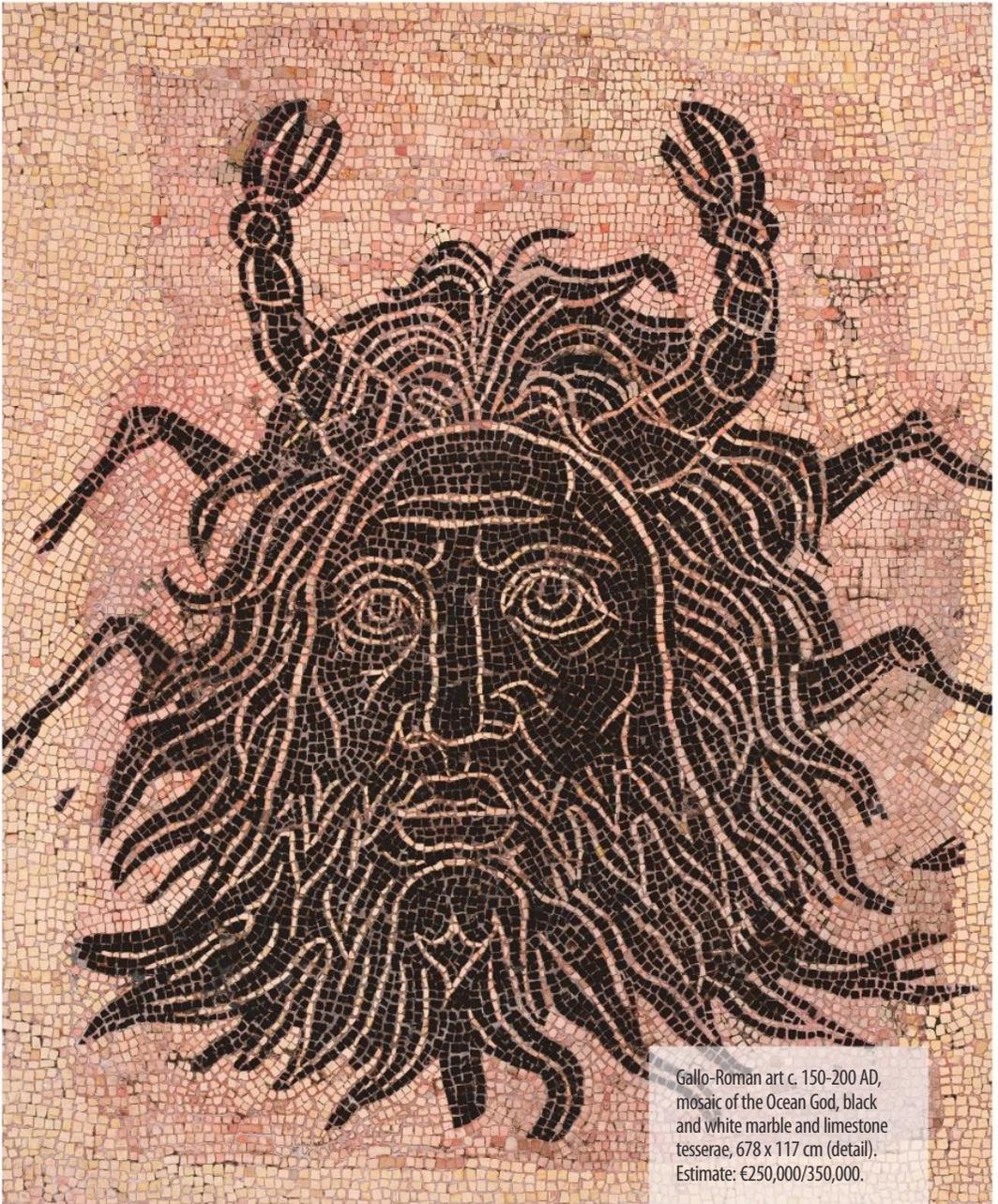
1 TO 24 JULY

In July, art lovers know they have a date at the Monte Carlo saleroom. Nine sales will be staged at three different places in the Principality. On the first day of the month, the proceedings open with two - and four-wheeled vehicles and automobilia, followed the next day by furniture, objets d'art, paintings, drawings and silverware. The next session on 16 July focuses on collectors' watches, including a Jaeger-LeCoultre: a platinum Reverso Gyrotourbillon model, number 45 out of 75 (€130,000/160,000). Jewellery enters the stage the same day with a distinct tendency to fauna and flora: a pendant with two dragonflies in glass, enamel and diamonds, made by René Lalique in the 1900s (€70,000/100,000) rubs shoulders with a 1965 Mauboussin brooch in yellow gold and platinum featuring a butterfly with spread wings set with diamonds, emeralds, rubies and sapphires (€60,000/80,000, see

photo page 20). The linchpin of this sale is a pedestal-shaped gold box by the Goldsmiths & Silversmiths Company Ltd (€250,000/350,000). Its lid is surmounted with an allegory of Peace crowning France and England with laurels, and its base features painted porcelain plaques illustrating London monuments. This diplomatic gift was presented in 1903 to the French president, Émile Loubet, by the king of England, Edward VII, as part of the rapprochement between the two countries. After a stopover on 18 and 19 July in Russia and the world of leather goods, a sale of classical art on 24 July will be dominated by a rare pavement made up of fifteen Gallo-Roman mosaics dating from 150 to 200 AD (€250,000/350,000). The central panel features the Ocean God, his face framed by lobster and crayfish claws. Again on 24 July, a 1913-1914 painting entitled "Train quittant la gare" (estimate on request) splendidly illustrates the Futurist period of the Russian painter Natalia Goncharova (1881-1962). The final sale, on the same day, ends on a festive note with wines and spirits.

Agathe Albi-Gervy

I Monte-Carlo, Hôtel des ventes de Monte-Carlo.



Gallo-Roman art c. 150-200 AD, mosaic of the Ocean God, black and white marble and limestone tesserae, 678 x 117 cm (detail). Estimate: €250,000/350,000.



**David Webb** (1925-1975), "Tiger" bracelet in yellow gold with black and white enamel, a ring of brilliant-cut diamonds around the neck and cabochon emerald eyes. Signed by David Webb, 82g. Estimate: €15,000/20,000.

# All that glitters is in Monaco

The Rock hosted their showroom in 2015. Since then, Monaco Legend Auctions has specialised in the luxury sectors that thrill the Principality in the summer: cars, watches and jewellery. And now, with a series of sales from 19 to 21 July, it is starting a long-term collaboration with the French auction house Gros & Delettrez and the Swiss house Antiquorum. Directed since April 2017 by the Frenchman Romain Réa, this pioneer in collectible timepiece auctions was founded in Geneva in 1974 by a watchmaker fascinated with mechanical movements: Osvaldo Patrizzi. Among rare specimens of Rolex Comex and Rolex Daytona Paul Newman, a Patek Philippe from 2014, ordered as a gift for Vladimir Putin, should momentarily make time stop for exclusive-piece collectors (€850 000/1.15 M). The star of the show, a “Scène de village à l’animal bleu” by Marc Chagall (1968) heads the estimates with €600,000/800,000. Meanwhile, Delettrez takes the hammer for the jewellery and accessories. Supple as a snake, a tiger with emerald eyes is ready to wrap itself around the wrist of a future buyer for €15,000/20,000. Its maker, the American jeweller David Webb, impressed the high society of the 1960s with his fine

## 19 TO 21 JULY

creations, which sported a “fantastic bestiary” mingling a jubilatory spirit with erudite influences and techniques. One of his loyal customers was a much-loved figure of the Rock: Princess Grace. The piece here is reminiscent of late American Vogue editor Diana Vreeland’s favourite bracelet: a zebra as sculptural as the tiger here. Two rings in gold and diamonds, one adorned with an oval ruby (11.27 ct, €100,000/150,000), the other with a Burmese sapphire (29.564 ct, €120,000/180,000), should satisfy the most ravenous appetites, and will go perfectly with a rare Hermès Birkin bag (€30,000/50,000). It will be time enough to tighten the belt in the winter: for now, Monaco loves everything that glitters, and unapologetically revels in its sense of excess.

Céline Piettre

| Monaco Legend Auctions, Monaco.



An abstract painting with a complex, layered composition. The top half features a textured, yellowish-green wash. Below this, a dark, almost black, horizontal band stretches across the width. The lower half is dominated by dark, swirling brushstrokes in shades of blue, green, and brown, with some lighter, more vibrant patches of yellow and orange. The overall effect is one of depth and movement, typical of an impressionist or expressionist style.

# AUCTION RESULTS

FIND AUCTION RESULTS ON THE INTERNET

W

# Asia on parade at Drouot

Now a biannual affair, Asia Week has become a major event. At one of the first sales at Drouot, on Tuesday 20 June with Auction Art Rémy Le Fur & Associés, ostensibly featuring ceramics and bronzes, a wooden door ornament lacquered in a beautiful turquoise shot up to €774,975. This highly rare and original 18th-century object has an inlaid ivory stamp: "Qiao Yun Zao Bi". Two days later, on 22 June, seven paintings by the Chinese artist Pu Quan (1913-1991) proposed by the Pescheteau-Badin auction house were pre-empted by the Musée Cernuschi in Paris. The same day, one of the outstanding lots of the season came up with Jean-Marc Delvaux: a porcelain baluster vase from the Qianlong period with a blue underglaze decoration of flowering branches and fruit. The Musée Guimet has a similar example, but from the earlier Yongzheng period. High expectations were rewarded with a bid of €1,064,200: yet another top price for China.

Anne Doridou-Heim



€1,064,000

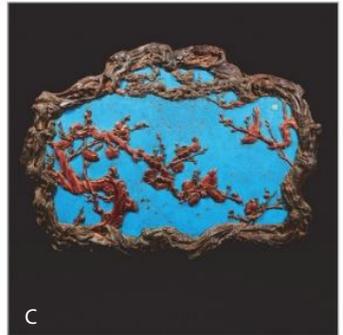
China, Qianlong period (1735-1796), hexagonal baluster vase in porcelain with blue underglaze decoration of flowering branches, persimmons, pomegranates, lotuses, chrysanthemums, peaches and lingzhi, with a swastika and Greek fret frieze and Qianlong's six-character stamp in zhuan shu, 67 cm.

Paris, Drouot, 22 June, Jean-Marc Delvaux auction house. Cabinet Portier & Associés.





B



C



D

**D €88,200**

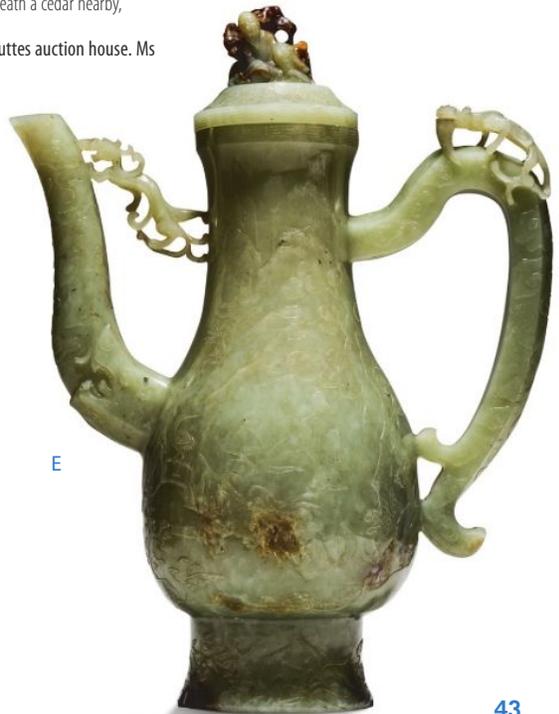
China, Xianfeng period (1851-1861), quadrangular baluster hu vase in porcelain, with a fine light celadon ge cracked glaze, 30 cm.

Paris, Drouot, 20 June, Daguerre auction house. Mr Delalande.

**E €73,950**

China, Qing Dynasty, 17th/18th century, jade pouring vessel with lid, with decoration showing Lu Xing lying down, with a stag lying beneath a cedar nearby, 29 x 23 cm.

Paris, Drouot, 21 June, Aguttes auction house. Ms Prévot.



E

**A €6,930**

Pu Quan (1913-1991), "Scholar with a cane crossing a bridge in a mountainous landscape", ink on paper, 35.5 x 43 cm.

Paris, Drouot, 22 June, Pescheteau Badin auction house. Cabinet Portier & Associés.

**B €280,680**

China, Qianlong period (1735-1796), group in rust-veined celadon jade, carved on both sides with horses resting in a mountainous landscape, 12.7 x 37.2 cm.

Paris, Drouot, 23 June, Christophe Joron-Derem auction house. Cabinet Ansas-Papillon d'Alton.

**C €774,975**

China, 18th century door ornament in blue-lacquered wood, root wood frame with inlaid scented wood decoration of a pair of birds perched on a flowering plum tree branch, signed with an inlaid ivory stamp "Qiao Yun Zao Bi", 94 x 135 cm.

Paris, Drouot, 20 June, Auction Art Rémy Le Fur & Associés auction house. Cabinet Portier & Associés.



> €400,000

## In France



A



B



C



D

**A €480,000**

China, 18th century, porcelain hu-shaped vase, polychromatic enamel decoration in the style of the Famille Rose, red apocryphal «Qianlong» seal mark on a turquoise background on the bottom of the base, h. 27 cm. Orléans, 10 June, Pousse-Cornet auction house.

**B €765,500**

Rembrandt Bugatti (1884-1916), "Panthère au repos, pattes arrière croisées", artist's proof in dark-brown patinated bronze, 1907 foundry mark of A. A. Hébrard, number 1, from a series of two known examples, 30.5 x 58 x 21.5 cm (34.5 x 58 x 23 cm with base). Paris, Drouot, 12 June, Leclere auction house. Cabinet Ottavi.

**C €1,269,000**

1939, Bugatti type 57C, 4-seater cabriolet by Gangloff, chassis no. 57836, engine no. 93C. Fontainebleau, 18 June, Osenat auction house.

**D €509,800**

Democratic Republic of Congo, 19th century, Kuyu effigy, polychromatic Alstonia-Congensis wood, h. 80 cm. Paris, Drouot, Binoche & Giquello auction house. Ms Menuet, Messrs Caput, Dulon.

**E €888,000**

Gustave Caillebotte (1848-1894), "Vue du Petit-Gennevilliers depuis le fossé de l'Aumône", c. 1889, oil on canvas, 73 x 60 cm. Deuil-la-Barre, 20 June, Valérie Régis - Vallée de Montmorency auction house.

HD



E

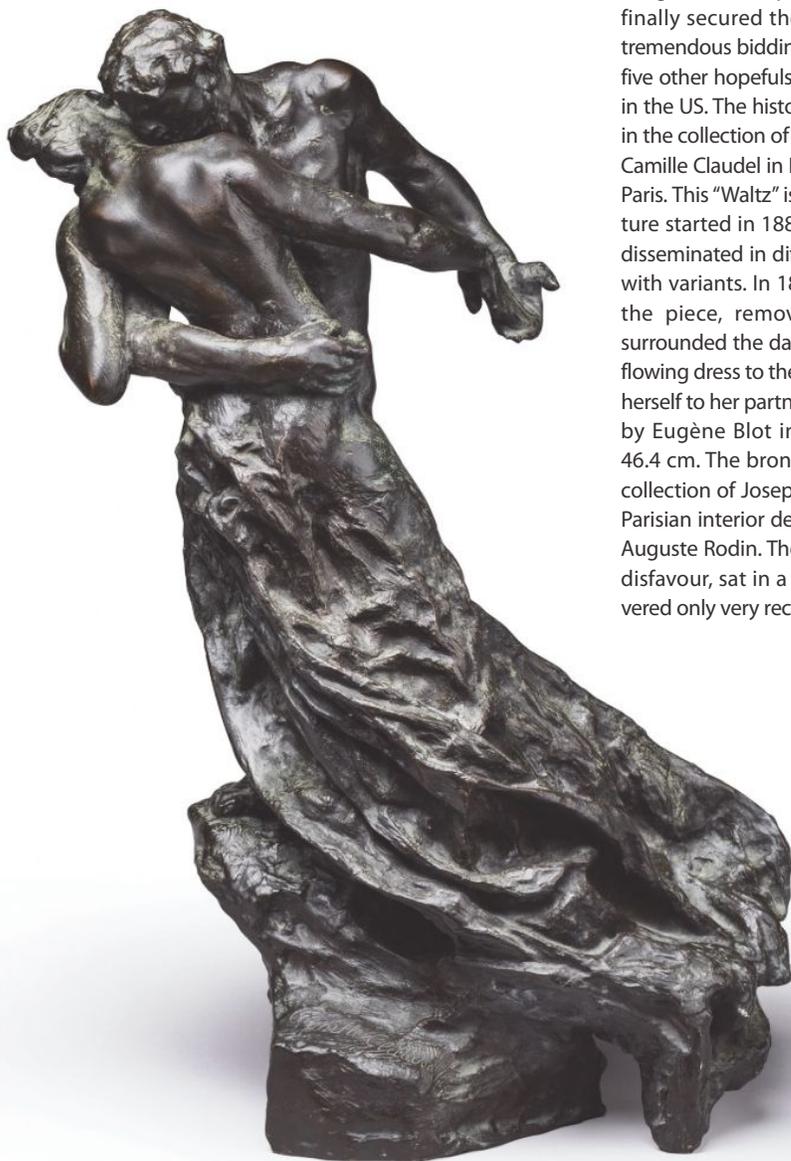
With an average of seven works a year in the last ten years, Gustave Caillebotte is not the painter who turns up most frequently at public auction – so his latest appearance naturally caused quite a stir! On the phones, bids quickly soared up to €500,000; then two buyers stayed in the running until the hammer finally fell, sending this "View of Petit-Gennevilliers" abroad. In 1881, Caillebotte bought a house in Petit-Gennevilliers, near Paris, where he painted the immediate surroundings from life. Here the precise outlines of his Paris works have become more blurred, heightening the sense of movement in the landscape.

Sophie Reyssat

€1,463,200

This "Waltz" by Camille Claudel was eagerly awaited on Sunday 11 June in Montbazon. Art historian Reine-Marie Paris, Paul Claudel's granddaughter and a specialist in her great-aunt's work, finally secured the piece for €1,463,200 after a tremendous bidding whirlwind pitting her against five other hopefuls on the phone – some of them in the US. The historian's dream is to see the piece in the collection of the recently refurbished Musée Camille Claudel in Nogent-sur-Seine, north-east of Paris. This "Waltz" is the second version of a sculpture started in 1889, "Les Valseurs". It was widely disseminated in different sizes and materials, and with variants. In 1892, Camille Claudel reworked the piece, removing the veil that originally surrounded the dancers' heads, and giving a long, flowing dress to the young woman who abandons herself to her partner. This second version was cast by Eugène Blot in 1905 in two sizes: 23.5 and 46.4 cm. The bronze sold on Sunday is from the collection of Joseph Honoré Allioli (1854-1911), a Parisian interior designer who often worked with Auguste Rodin. The "Waltz", which had fallen into disfavour, sat in a cupboard until it was rediscovered only very recently.

Philippe Dufour



**Camille Claudel (1864-1943),** "The Waltz", 1889-1905, bronze cast with brown-black patina, sand cast during the artist's lifetime, c. 1900, 46.7 x 25.5 x 16.8 cm. Montbazon, Château d'Artigny, 11 June, Rouillac auction house. Cabinet Sculpture & Collection.



Charles-Joseph Natoire (1700-1777),  
"Diane au bain surprise par Actéon",  
1742, oil on canvas, 116.5 x 91.5 cm.  
Paris, Drouot, 14 June, Delorme & Collin  
du Bocage auction house, Mr Millet.

€762,500

With a handsome €762,500, Diana and her nymphs ascended to third place in Charles-Joseph Natoire's (1700-1777) top prices, and first place in the French market (source: Artnet), avenging the goddess of chastity for Acteon's fateful sin. The painter's entry in the Encyclopaedia Universalis begins: "A skilful and delicate artist, who at present does not fully enjoy the reputation that could be his". A decidedly outdated appraisal, it would seem... We know of two other works of his on this subject: a smaller (81 x 65 cm) vertical painting, presented by the Aaron Gallery in 2004 and now privately owned, and a pen and brown ink drawing (40 x 28 cm), now in Stockholm's Nationalmuseum. In 1742, Natoire was at his artistic peak in what was regarded as a model career by his biographers. Having won first prize in painting in 1721, he

travelled and spent some time in the Eternal City. He entered the Académie Royale in 1734, and eventually obtained the coveted post of director of the French Academy in Rome, in 1751. His fame spread far beyond France, mainly thanks to what could be considered his magnum opus, completed in 1738: the decoration based on the legend of Psyche commissioned by the Prince de Rohan for the Salon Ovale of the princess's private mansion, the Hôtel de Soubise (Paris), now home to the Archives Nationales. The delicacy and subtle restraint of his style won him a distinctive position in the history of the French Rococo, not only for his compositions but also for his skilfully-judged palette. In this work – perhaps in response to the subject, taken from Ovid's "Metamorphoses" – the artist expresses greater freedom and sensuality. **Anne Doridou-Heim**

**A €518,240**

Jean Royère (1902-1981), "Polar Bear" sofa entirely covered with plain velvet, on a darkened wood frame with cylindrical legs, 73 x 234 x 105 cm.

Paris, Drouot, 7 June, Ferri & Associés auction house. Ms Marcilhac.

**B €1,912,439**

Zao Wou-ki (1920-2013), "12.05.83", oil on canvas, 130 x 162 cm.

Paris, Drouot, 16 June, Auction Art Rémy Le Fur & Associés auction house.

**C €976,000**

Attributed to Giovanni Francesco Susini (c. 1585-1653), bronze horse, with brown-red lacquered patina after Giambologna, cast in Florence in the first half of the 17th century.

Bordeaux, 24 June, Briscadieu Bordeaux auction house. Mr Taconné.

**D €471,787**

Le Pho (1907-2001), "Maternité", c. 1937-1938, ink and gouache on silk, 50 x 38 cm.

Paris, Drouot, 12 June, Aguttes auction house.

**E €520,800**

Peter Lely (1618-1680), "Portrait of a Girl", black and white chalk, sanguine and powder-pink highlights, monogrammed «PL», 29.5 x 20 cm.

Nantes, 13 June, Couton-Veyrac-Jamault auction house. Cabinet de Bayser.

HD

E

Closely fought over by two collectors who had made the journey themselves, the piece was finally taken away by the Englishman among them, for the sum of €520,800, far exceeding its initial €15,000 estimation. The touching page, recently rediscovered in a private collection, has belonged to various prestigious English collections, such as that of Richardson, Richard Houlditch, Henry Wellesley and Fred Locker. Its author, an important portraitist of Dutch heritage, is one of the most famous painters of the 17th century.

Philippe Dufour



€200,000 - 400,000



**D €262,500**

Gold and enamel bassine watch painted with scenes attributed to the studio of the Henri brothers (c. 1614-1683) and Jean II Toutin (c. 1619-1660), Paris, c. 1650, mechanism signed by Grégoire Gamot (c. 1600-1673), diam. without case 5.05 cm.

Paris, Drouot, 23 June, Oger-Blanchet auction house. Cabinet Déchaud-Stetten.

**E €307,200**

Wolfgang Paalen (1907-1959), "Paysage surréaliste", oil and fumage on canvas, 130 x 100 cm.

Drouot, 7 June, Gros & Delettrez auction house. Cabinet Chanoit.

**F €254,200**

Carlo Ferdinando Landolfi (c. 1710-1784), cello, Milan, c. 1755-1760, label reads "Carlo Ferdinando Landolfi nella contrada di santa Margarita al segno della sirena, Milano 1759", l. 720 mm, sold in collaboration with Lancry-Camper auction house.

Vichy, 8 June, Vichy Enchères auction house. Mr Rampal.

**G €394,590**

Brabant, Brussels, accredited to Jan Borman I, c. 1490-1500, "Vierge à l'Enfant" ("Virgin with Child") limestone sculpture in the round, h. 194 cm.

Paris, Drouot, 1 June, Pierre Bergé & Associés auction house. Ms Fligny.

**A €231,620**

Joseph Csaky (1888-1971), "Panther", 1928, rose-white granite on original base, 41 x 65 x 30 cm.

Paris, Drouot, 19 June, Magnin Wedry auction house. Mr Ottavi.

**B €255,200**

Ivan Konstantinovich Aivazovski (1817-1900), "Massacre des Arméniens dans la mer de Marmara en 1896", 1897, oil on canvas, 39 x 59.5 cm.

Paris, Drouot, 2 June, Leclere auction house.

**C €281,250**

Mention et Wagner, 1837, small silver-gilt box with enamel work, with niello enamelling and hardset and precious stones, 21.5 x 26 x 19 cm.

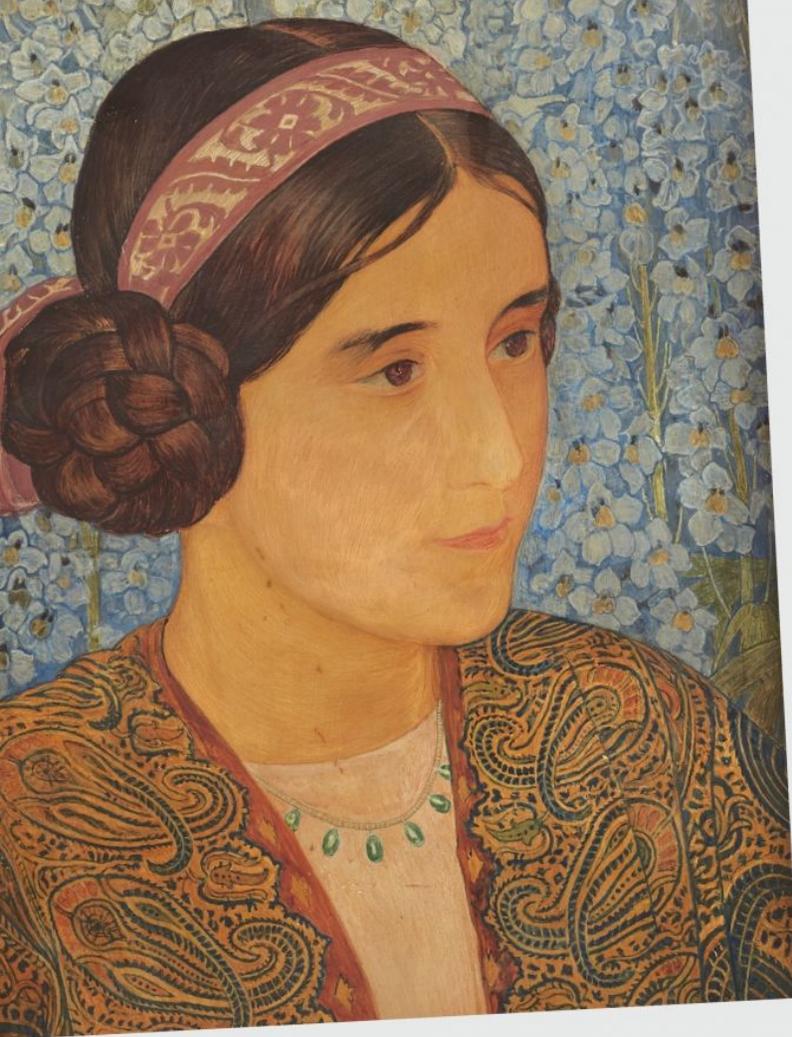
Paris, Drouot, 23 June, Delorme & Collin du Bocage auction house. Mr Dufestel.

HD



F





Ernest Biéler (1863-1948), "Portrait de Louise Dieterlen", 1911, tempera on cardboard, 50.5 x 32 cm. Drouot, 9 June, Drouot Estimations auction house. Cabinet Chanoit.

€162,000

Louise Dieterlen is decidedly one of the pantheon of goddesses produced by Ernest Biéler (1863-1948). The last beauty to come on the Paris market garnered €159,949 on 9 December 2016. Louise beat her by a hair in collecting €162,000. And the word is apt, in the sense of "collecting thoughts", given the iconic standing of the Swiss painter's portraits, which emanate an almost religious introspection. Posing before a delicate blue-flowered wallpaper, with her demure green stone necklace, oriental Paisley motif coat, plaited, coiled hair held in a band of a more local pattern and pensive

gaze, the young woman had everything to charm Biéler's admirers. The artist's market is mainly in Switzerland, so this result and the one before show how well-positioned France is, and Drouot in particular. It is a reminder that Biéler came to Paris to finish his training before returning to the Alpine valleys, where he built a studio and created large-scale Symbolist compositions, along with more intimate easel paintings imbued with local traditions. From 1905 to 1906, his painting became more refined and graphic – as so beautifully exemplified by Louise.

Anne Doridou-Heim

< €200,000



**A €120,650**

Roman art, 1st-2nd century, headless statue of Aphrodite in white marble, based on a hellenistic model created in the 3rd century BC, h. 62 cm. Paris, Drouot, 9 June, Binoche & Giquello auction house. Mr Kunicki.

**B €103,750**

China, Ming period, 15th century, previously lacquered cast-iron sculpture, showing one of the eighteen Lohans, inscription dating from 1497, from the reign of Hongzhi (1470-1505), 115 x 70 x 45 cm. Nice, 13 June, Hôtel des Ventes Nice Riviera auction house. Cabinet Ansas-Papillon d'Alton.

**C €120,000**

Indo-Portuguese work, Gujarat, 16th-17th century, small box with rounded lid with sections plated with studded mother-of-pearl, gilt-bronze setting, 21 x 29 x 16 cm. Paris, Drouot, 16 June, Beaussant Lefèvre auction house. Messrs Bacot and de Lencquesaing.



**B**



**D**

**D €165,000**

Hiroshige (1797-1858), print from the "Rokujuyoshu Meisho Zue" album, (Views of the famous sites of sixty-odd provinces), editor's mark: Koshimura-e (Koshihei or Koshimuraya Eisuke). Cannes, 14 June, Pichon & Noudel-Deniau auction house. Cabinet Ansas-Papillon d'Alton.

**E €176,960**

Hector Guimard (1867-1942), entirely sculpted solid-mahogany display case, signed and dated 1902, with three glazed doors on the bottom half and two others on the top, gilt-bronze hinges and escutcheons, 230 x 160 x 34 cm. Paris, Drouot, 7 June, Ferri & Associés auction house. Ms Marcilhac.



**C**

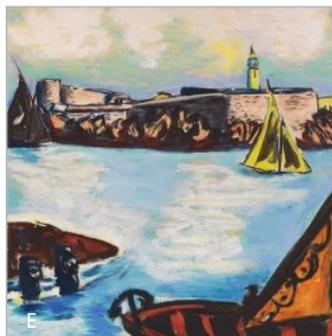
HD



**E**

# RESULTS

## In the world



HD

### A \$102,500

Pierre Jeanneret (1896-1967), "Periodics Rack", c. 1961-1962, teak and aluminium, PUL 02 for the Panjab University Library, Chandigarh. 168.3 x 201.5 x 38.5 cm. New York, 21 June, Bonhams.

### B €133,163

Anto Carte (1886-1954), "Le Solitaire", oil on panel, 79 x 99 cm. Brussels, 11 June, Pierre Bergé & Associés auction house.

### C CHF1,035,000

China, Qianlong period (reign 1736-1795), an imperial bronze bell (bozhong), dated 1761, h. 85 cm, inscription by emperor Qianlong. Zurich, 13 June, Koller.

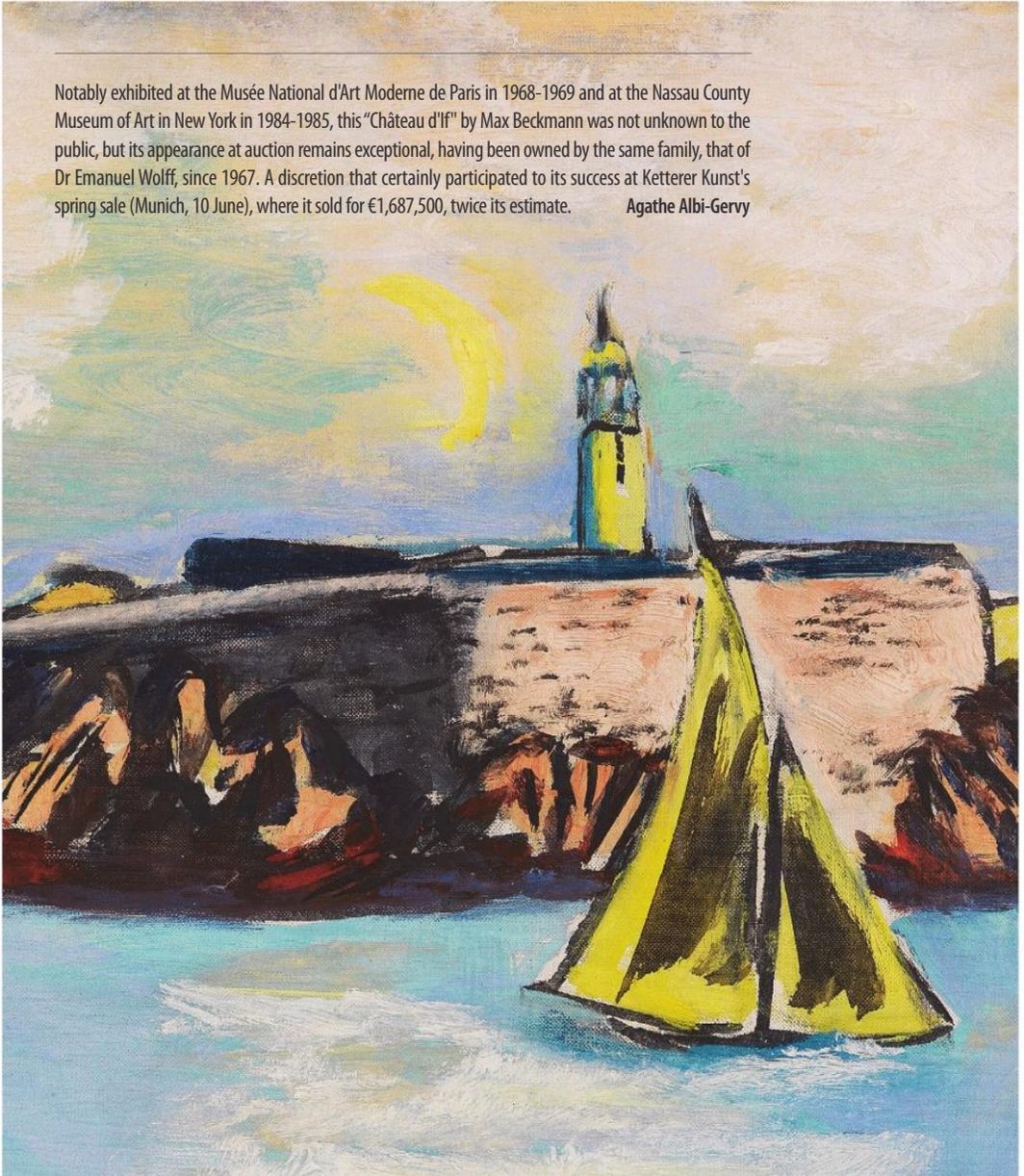
### D CHF304,000

Félix Vallotton (1865-1925), "Les Trois Coussins rouges", 1924, oil on canvas, 54 x 73 cm. Basel, 21 June, Beurret & Bailly Auktionen.

### E €1,687,500

Max Beckmann (1884-1950), "Château d'If", 1936, oil on canvas, 65 x 75.5 cm. Munich, 10 June, Ketterer Kunst.

Notably exhibited at the Musée National d'Art Moderne de Paris in 1968-1969 and at the Nassau County Museum of Art in New York in 1984-1985, this "Château d'If" by Max Beckmann was not unknown to the public, but its appearance at auction remains exceptional, having been owned by the same family, that of Dr Emanuel Wolff, since 1967. A discretion that certainly participated to its success at Ketterer Kunst's spring sale (Munich, 10 June), where it sold for €1,687,500, twice its estimate. Agathe Albi-Gervy





Gustave Caillebotte (1848-1894),  
"Portraits à la campagne", oil on canvas, 1876.

© Bayeux MAHB / photo : Mathieu Ferrier



# MAGAZINE

HD



# The Venice biennial: too staid?

Every two years, art lovers and professionals flock to the City of the Doges to discover the latest trends in contemporary creation from a twofold standpoint. Firstly, that of the general curator in charge of the international selection presented in the central pavilion and the huge hall of the Arsenale. (For 2017, this task – also an honour – fell to Frenchwoman Christine Macel, head curator of the Centre Pompidou-Musée National d'Art Moderne.) Secondly, that of the national pavilions, spread out in the Giardini or – aided by the Biennale's continuous extension – in compartmentalised areas within the Arsenale and other buildings dotted around the Serenissima.

Ernesto Neto (b. 1964), "Um Sagrado Lugar (A Sacred Place)", 2017, "Viva arte viva" exhibition.

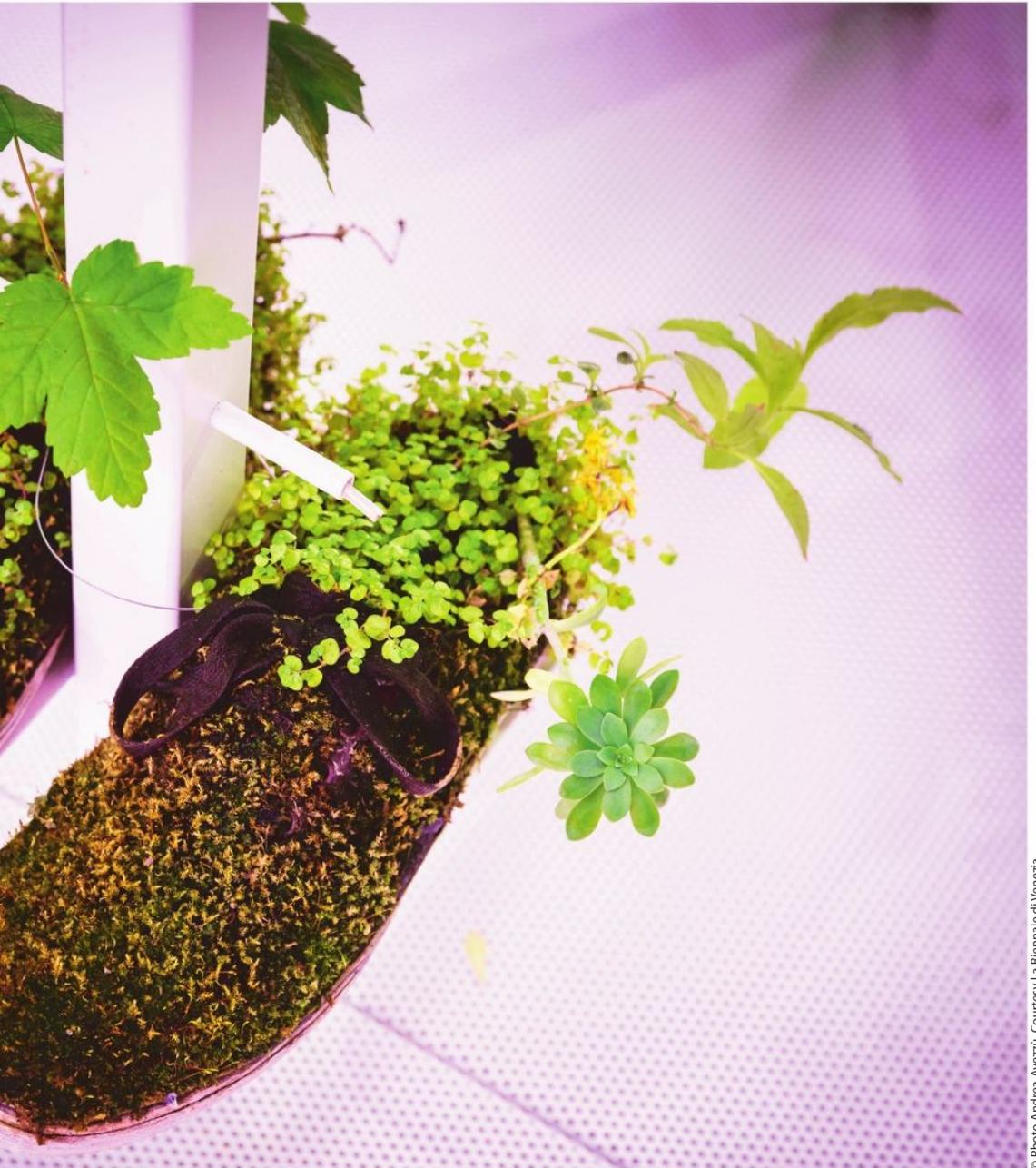
## Top names and omnipresent textiles

The most impressive aspect is undoubtedly the international selection, because of its huge scope. This section is always severely scrutinised, sometimes considered a failure or disappointing, or on the contrary solid and even political, as in 2015. 2017 reveals the same serious-mindedness as the previous edition, but this time expressed with extreme caution. In the Arsenale's huge central alleyway, the artists allocated the most generous spaces, and the most prominent, are Franz Erhard Walther, Ernesto Neto and Sheila Hicks, i.e. extremely famous and recognised artists, long-term regulars at biennials who are fully assimilated into the history of contemporary art! Caution is also in evidence in the geographical origins of works, with Christine Macel clearly setting her sights on Germany, particularly the Berlin scene – Franz Erhard Walther was incidentally awarded the Golden Lion for best artist – but very little on France, despite her position in her home country's leading contemporary art museum. However, it was a delight to see two top-quality

works by Michel Blazy exploring the effects of passing time. Women are certainly part of the scene, representing 40% of the artists exhibited. But it is a pity that this aspect goes hand-in-hand with such a profusion of textiles – they are literally everywhere – without any explanation or justification. It is true that the general curator has taken care to include men as well, but there is such a focus on this medium that you wonder why someone like Josep Grau-Garriga isn't one of them. The two red tapestries flanking the huge installation by Sheila Hicks don't have the impact of works by the Catalan master. With a touch of outsider art and a hint of Inuit art, nothing has been passed over. But it is regrettable that by including Ernesto Neto in the "Shamanism" section, contemporary Brazilian creation is yet again linked with exotic, showy stuff, when the scene deserves much better. Here it is not Neto's work that is in question, but the label attached to him. In the huge space devoted to an interactive installation by Olafur Eliasson, visitors are invited to use wooden strips to make lamps – very ugly ones – with sub-Saharan migrants. In other words, the spotlight is not on the aesthetically interesting, only the politically correct. Lastly, many might feel that there is not enough painting in the international selection, and that what there is does not make much of an impression. Yes, there was one room with paintings of genuine visual vitality by Marwan, but they dated from the 1960s and 1970s! Does this imply that in Christine Macel's view, nothing worthwhile has been produced in this discipline since then? In fact, what is really missing from the international selection is a sense of daring and risk-taking, genuine discoveries and powerful statements.

Michel Blazy (b. 1966),  
 "Collection de chaussures" (detail), 2015-2017,  
 375 x 510 x 80 cm.





© Photo Andrea Avezzi, Courtesy La Biennale di Venezia



© Photo Joshua White. Courtesy de l'artiste et Hauser & Wirth

**Mark Bradford** (b. 1961), "Tomorrow Is Another Day", American pavilion.



## High quality but not outstanding pavilions

2017 will not go down in history as a particularly vintage year for the national pavilions. We will pass rapidly over France's, entrusted to Xavier Veilhan: not a great success, alas, because it totally lacks visual and emotional impact. For the third edition running, the country has presented work focused on sound. Why such repetition? Once again, the best effort by a long shot was Germany's, taken over by the young Anne Imhof, 39, who certainly deserved the Golden Lion for the best pavilion. This violently anxiety-inducing space surrounded with partitions (seemingly in security glass) and heavy metal gates contains a raised transparent floor filled with performers, shut up as though in a human zoo. The USA space is dedicated to the artist Mark Bradford, whose paintings are remarkable. For Austria, Erwin Wurm encourages visitors to interact with his sculptures by becoming part of them. Nathaniel Mellors and Erkkka Nissinen make you forget the small size of the Finnish pavilion with a witty and highly effective multimedia work. The Italian pavilion is more successful than usual, mainly thanks to the disturbing work of Roberto Cuoghi. Meanwhile, China's pavilion, as with every edition, is a huge jumble of art designed for Westerners. This year, for once, the main attraction isn't to be found within the event itself. Among the plentiful events on offer in Venice, Damien Hirst's show stands out dazzlingly in the two venues of the Pinault foundation: the Palazzo Grassi and the Punta della Dogana (see following page): a gigantic presentation that largely eclipses the Biennale, which pales in comparison. When Damien Hirst so brilliantly evokes what our age and contemporary art have become, Venice's ritual gathering struggles to exist.

Alain Quemin

“Viva arte viva”, until 26 November,  
57th Venice Biennale.

[www.labiennale.org](http://www.labiennale.org)



# Damien Hirst is back!

Would the mega-exhibition organised in Venice under François Pinault's aegis relaunch the British bad boy's career? It was shrouded in mystery right up to its preview on 6 April. No information filtered through as to the content of the show, staged simultaneously in the Serenissima's Palazzo Grassi and Punta della Dogana. Curiosity was further whetted by the fact that, for the first time, the man in charge – collector and Christie's owner François Pinault – had entrusted his two splendid Venetian venues to a single artist, arousing suspicions of a stunning coup: one of the hallmarks of the British enfant terrible. But the exhibition with the intriguing title "Treasures from the Wreck of the Unbelievable" was above all eagerly awaited because Damien Hirst had been out of the limelight for some time. After the frenzy of the 2000s, his price index fell, leading some to predict the end of his reign. His last major exhibition was the Tate Modern's 2012 retrospective in London – and no new pieces have appeared in his output. The co-curator of the Venice

show Martin Béthenod, director of the Palazzo Grassi, now tells us that "he had been preparing this exhibition in secret for ten years."

## A Hollywood super production

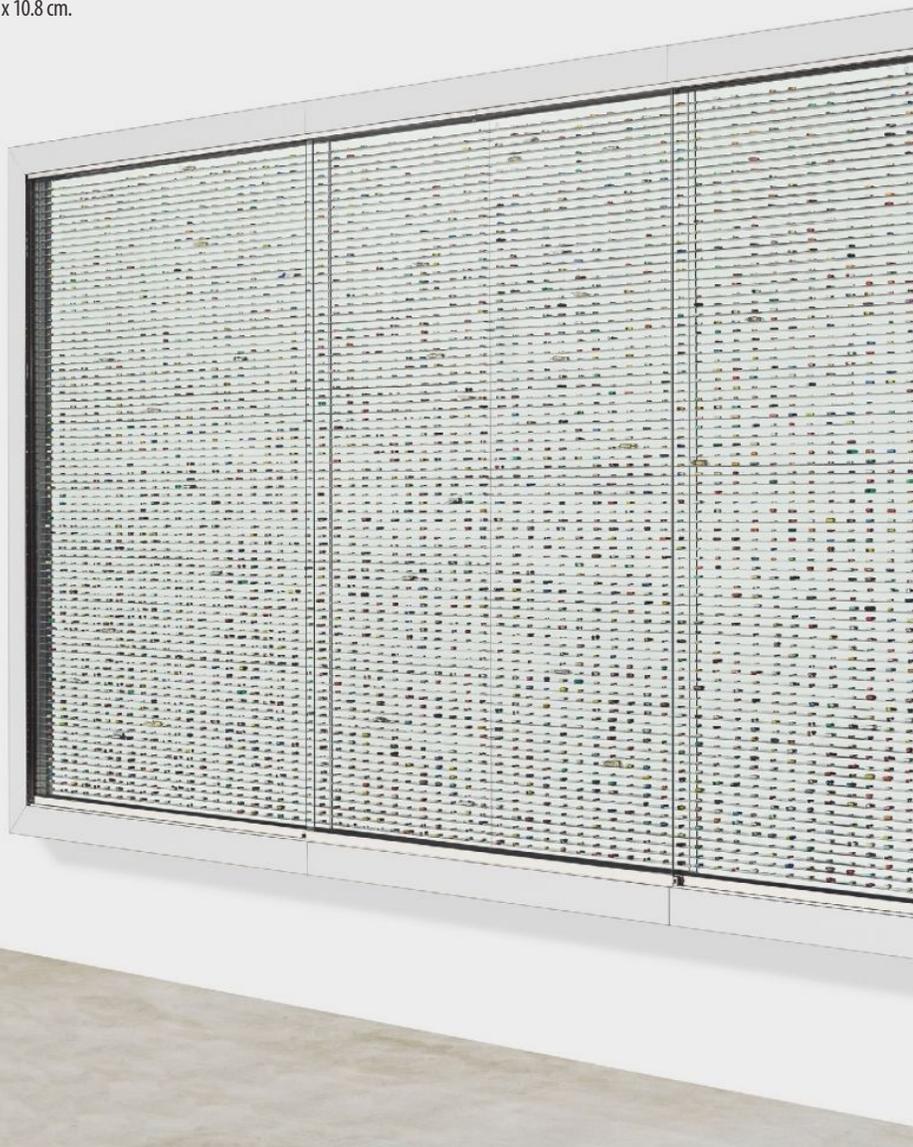
With 189 works laid out on the shores of the lagoon, this is surely Damien Hirst's most extravagant project. But here there are none of the usual contemporary vanities. No sharks swimming in formaldehyde; no pharmacy cabinets; not the slightest flutter from a butterfly. For this exhibition, Hirst took inspiration from a fictitious ancient ship, *The Unbelievable*, which sank off Africa, taking a cargo of untold riches down with it. And what we find in these 50-odd rooms are the treasures supposedly found in the holds of the wreck: marble, gold, jade and malachite, imperial coins, Khmer helmets, busts of pharaohs, statues of Buddha and even an 18-metre high colossus that seems to be straining against the walls of the Palazzo Grassi atrium. "I was baffled myself, at first", says Martin Béthenod. So were the 300 or so journalists who turned up from all

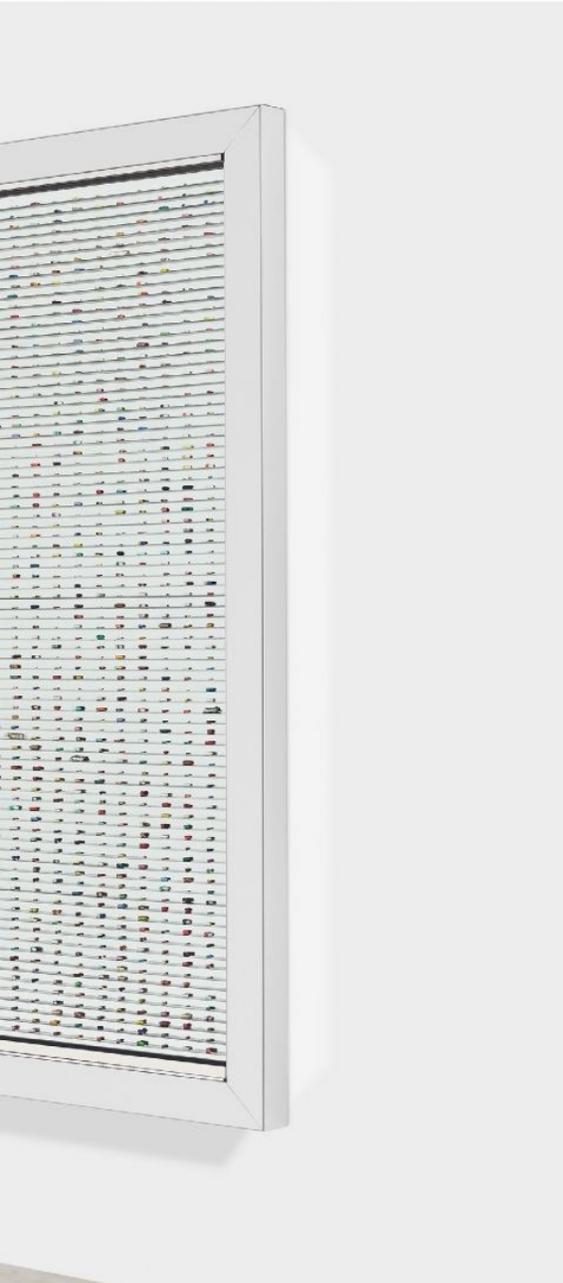
HD



Damien Hirst (b. 1965),  
"Unknown Pharaoh", Palazzo  
Grassi, room 24.

**Damien Hirst** (b. 1965), "The Void", 2000, glass, stainless steel, steel, aluminium, nickel, bismuth and cast resin, coloured plaster and painted pills with dry transfers, 235.9 x 470.9 x 10.8 cm.





over the world at the preview, and the hand-picked guests who flocked to the party held in honour of the artist the next day. They included dealers (starting with Hirst's own, the powerful Larry Gagosian), various art stars (including America's Jeff Koons and Japan's Takashi Murakami), museum directors and collectors ranging from Dasha Zhukova and Mrs Roman Abramovich, founder of The Garage in Moscow, to Miuccia Prada, director of the eponymous Milanese foundation. The event was a resounding success.

### An artistic and financial gamble

It is easy to see the stakes at issue with the Venice show. "He devises a two-fold strategy on communication and price," says Nina Rodrigues-Ely, director of the Observatoire de l'Art Contemporain. The gamble taken by Hirst, supported by his most faithful collector, is both artistic and financial because the artist has paid for the production of his works himself (rumour has hastened to allocate a figure of \$450,000 to \$5.5 million per piece). The artist/entrepreneur has been a gamester right from the start, and as a child of the Thatcher era, he is a pure product of triumphant liberalism. Launched in the 1990s by collector and advertising tycoon Charles Saatchi, he became the leader of the turbulent Young British Artists, swiftly dominating the international scene with a combination of provocation, business acumen and marketing. "2007 and 2008 were the most productive years," says Artprice economist Jean Minguet. Eleven bids of over a million were recorded in 2007, including for "Lullaby Spring" (2002), a pharmacy cabinet containing over 6,000 pills, which fetched a dazzling \$19 M at Sotheby's in London and set a still-unbeaten record. 2008 totted up around sixty such bids – and for good reason. On 15 and 16 September 2008, Hirst put up 218 of the latest works from his studio for sale with Sotheby's in London, side-stepping his galleries: an act of supreme cynicism. Market doomsters predicted a complete disaster for him. He hit the jackpot. Just as the American bank Lehman Brothers crashed spectacularly, the artist pocketed \$147 M, adding several world records to his achievements. One was for the famous "Golden Calf", which fetched \$18 M:

## A juicy exhibition?

Rumours were rife. Many of the 189 works on show in the Pinault Temple must have already sold; each of them, with estimates between \$450,000 and \$5.5 M, has been produced in an edition of three (plus two artist's proofs). Collectors, given notice well in advance of the exhibition, would have duly placed options or made commitments. "This is very common practice with high profile artists, like Koons," says an observer. "And it's a way of encouraging people to buy in the primary market." In any case, ever since the Palazzo Grassi and Punta della Dogana laid out their "treasures", it seems that sales have been coming thick and fast: 60% or 70% of the pieces have already been snapped up, if we can believe a source cited by Artnews. Some of them will obviously have fallen into the hands of the all-powerful Pinault. Other names being circulated are the Nahmad family and Chinese collector Qiao Zhibing. . .

a calf bathing in formaldehyde, raised up like an idol on a marble pedestal. This was simultaneously his apogee and the beginning of his fall. Immediately after this incredible sale, the speculative bubble burst and Hirst was badly affected by the turmoil, especially, as emphasised by Nina Rodrigues-Ely, because "his target customers moved in the spheres of luxury and finance, where competition is tough." The figures speak for themselves. "In 2008," continues Jean Minguet, "the total amount of his sales was \$230 M. In 2009, it dropped to 16, and since then it has never gone higher than 30."

## A 40% drop in price index

"With the 422 lots offered for sale by Sotheby's between 2005 and 2016, we have observed a drop in the value of his works of around 42%," said a study carried out by the Observatoire de l'Art Contemporain. "Lullaby Winter" (2002), another piece in the pharmacy cabinet series, illustrates this collapse: in 2007, it was

sold for \$7.4 M at Christie's in New York, then in 2015 for \$4.6 M, again with Christie's, but this time in London. Various factors should be taken into account, though, continues Jean Minguet: "In 2007 the pound was very strong, around \$2; today it is more like \$1.2 or \$1.3." Calculated in sterling, then, the fall of "Lullaby Winter" from £3.7 to £3 M seems less dramatic. During this period, events followed on in turn with varying degrees of success. The 2009 exhibition at the Wallace Collection triggered a great deal of anger. Accustomed to producing works with help from a bevy of assistants, Hirst decided to wield the brush himself, saying that "anyone can be like Rembrandt". "He can sell himself, but he can't paint," was the riposte from the critics. Before the London retrospective of 2012, the Gagolian Gallery organised the sale of 300 of his 1,500 "Spot Paintings" simultaneously in its eleven branches throughout the world. Despite the over-the-top media coverage, the operation "did not have a positive impact on sales", according to the Observatoire de l'Art Contemporain study. Nor did "Relics", the exhibition in Qatar staged immediately afterwards – nor the opening in 2015 of Hirst's private London venue, the New Port Street Gallery, half-gallery, half-museum.

## The stakes with the Venice show

In 2016, auctions produced a total of \$14 M, with only one million-plus sale, for "In Search of Nirvana" (2007): yet another pharmacy cabinet, which fetched \$1.7 M at Sotheby's in London, below its low estimate. Specialists thus scrutinised the sale of "The Void" (see photo), again from the same series, scheduled for 18 May 2017 in New York, with Phillips, in the wake of the Venice show. The piece was bought for \$5.8 M, this time topping its low estimate. The Pinault magic has worked. And after being tossed around by a few storms, the Hirst ship has resurfaced. . .

Annick Colonna-Césari

"Treasures from the Wreck of the Unbelievable. Damien Hirst", until 3 December,

Palazzo Grassi and Punta della Dogana, Venice.

[www.palazzograssi.it](http://www.palazzograssi.it)





Damien Hirst (b. 1965),  
"Skull of a Unicorn", gold,  
Punta della Dogana, Venice.

Photo: prudence cuming associates © Damien Hirst and science LTD. All rights reserved, adapg, paris, 2017



Terry de Gunzburg's New York apartment was decorated with the help of Jacques Grange, and houses works by Francis Bacon, Serge Poliakoff, Georg Baselitz, Alexander Calder and, as shown here, Gilbert & George.

© Eric Jansen

# "Collecting should be fun"

**B**etween her residences in London, New York and Paris, Terry de Gunzburg leads a highly appealing lifestyle mingling luxury, art and beauty. Many women are familiar with her beauty brand, By Terry. In the space of twenty years, the make-up artist, born into a wealthy Cairo family who fled Egypt in 1956, has transformed her experience into a success story. "I grew up with an intense love for museums and culture (...). I started off studying medicine, then I moved to Fine Arts. An aesthetics course with the Carita Sisters one summer changed my life completely," she tells the Gazette. Today, she is refurbishing her shop in the Galerie Véro-Dodat, in Paris's 1st arrondissement, to make it even more luxurious, and in September, she will be opening a little store dedicated to lifestyle not far away. There you will find not only

tableware and ceramics but also works by young artists, because aside from make-up, Terry spends much of her time at fairs and auctions. With Jean de Gunzburg, whom she married 23 years ago, she has built up one of the finest collections of our time, where Picasso, Modigliani, Soutine, Giacometti, Bacon and Rothko rub shoulders with Rateau, Dunand, Royère and Lalanne. And it is swelled virtually daily by 21st-century pieces. The couple live a simple life among their accumulated artefacts, and are delighted to show them. "I hate collectors who have masterpieces and never lend them. I know a few, and I find it very selfish," she says. For her, collecting remains "a pleasure", without which life wouldn't be worth living. **Éric Jansen**

By Terry, 36 Galerie Véro-Dodat, Paris (1st arr).

[www.byterry.com](http://www.byterry.com)



# Terry de Gunzburg

## International make-up artist and collector

### **Why did you want to open a new store in Paris?**

To offer something other than make-up: crazy works that are not commercial – gigantic perfume bottles shaped like baptismal fonts, lacquered Chinese writing boxes, straw marquetry caskets, and works by artists I want to spotlight. It's a real "Terry's choice".

### **You stayed fifteen years with Yves Saint Laurent. Was it he who inspired you to start collecting?**

No, it started when I was fourteen, I used to go to Drouot with my aunt. I bought tableware by the kilo, and I got plenty of bargains! Later, every Saturday morning, I would go to the flea market, ready to pounce on goods straight off the truck. As soon as I had a bit of money, I would spend it on Art Deco objects, ceramics, gold and silverware, artists' jewellery and photographs. I did advertisements with Dominique Issermann and Bettina Rheims; it paid well, but I was always broke! My "star make-up artist" status took me into some really beautiful apartments. I went to Hélène David-Weill's, and Nan Kempner's, in New York, and when you're working with Helmut Newton and Guy Bourdin, you develop an eye as well...

### **Do you remember the first really expensive work you bought?**

Yes, a ceramic piece by Picasso, which my nephew has just broken. That's life! (...) One shouldn't over-dramatise things. Art is there for pleasure, and collecting should be fun. I hate that money carries so much

weight. The children used to play with Giacometti's "Walking Men" and I now have twelve grandchildren, who are told to be careful when they go to Granny Terry's – but they still go roller-skating around between the works.

### **Now everyone talks about how much money a work cost: does this bother you?**

It's horrible. When I go into a gallery and I'm told "you have to buy this artist now because he's going to be worth a fortune soon", I say "you can keep him".

**"The great purchases are always the ones that hurt, that go far beyond what you thought you would invest."**

### **Some say you are bulimic...**

Maybe, but not to make myself vomit later. I don't punish myself! And I'm not insatiable. But I admit I derive enormous pleasure from buying. I have just been offered some black and white Murano lanterns from 1930 that used to be in a palace. They're so beautiful that I just can't miss this opportunity. I almost had an orgasm when I saw them! That's never happened to me with a crocodile leather bag!





# Caillebotte's family home

The restoration of Gustave Caillebotte's (1848-1894) estate in Yerres (Essonne) was recently celebrated with the public opening of the Impressionist painter's family residence. Gustave was only twelve when his parents bought the huge property as a holiday home close to Paris. The works he produced there between 1874 and 1879 illustrate the hedonistic atmosphere of Sundays in the countryside. He painted the terrace, the exedra decorated with busts of ancient philosophers, the kitchen garden where he exercised his talents as a horticulturist, and above all the calm waters with rowboats gliding along in the shade of the trees. Here, during the summer months, Caillebotte produced nearly

ninety paintings, twenty of which feature the river running alongside the estate. In the 16th century, a manor house used to stand there, which was then occupied until the Revolution. In 1824, the land was bought by the chef Pierre-Frédéric Borrel, who owned the restaurant Au Rocher de Cancale in Paris. After transforming the former fief into a holiday house, he sold the property in 1843. It was subsequently occupied by the Caillebotte family from 1860 to 1879. When their parents died, the three sons Gustave, Martial and Alfred sold the property in turn.

## In the spirit of the 19th century

For the past twenty years or so, the property has been redeveloped through an ambitious campaign begun in 1995 by a new town council well aware of the site's heritage value. The last part of the programme concerned the "casin" (a word derived from the Italian "casino", or country dwelling): the

The Caillebotte family home, aka the Casin, opposite the park. It is surprising with its neo-Palladian white facade, incorporating colonnade and bas-reliefs.

Caillebotte family residence facing the park, with its arresting white neo-Palladian façade incorporating a colonnade and bas-reliefs. Now open to the public, the elegant villa has changed enormously over the years. None of the interior wall decorations or original furniture had remained. More than a restoration, this was a veritable reconstruction, in the spirit of the 19th century. "We wanted to get as close as possible to its original state, as the Caillebotte family would have known it," says Nicolas Sainte Fare Garnot (honorary curator of the Musée Jacquemart-André), who collaborated with heritage architect Claude Vermeulin. The interiors have regained their original layout, with five rooms on the ground floor sumptuously refurbished thanks to the endowment fund of "Les Amis de la Propriété Caillebotte" and a partnership with the Mobilier National. The reconstruction overseen by Nicolas Sainte Fare Garnot and interior designer Olivier Vecchierini is flawless, as they called on top workshops and artisans including Tassinari & Chatel, Prella and Pierre Frey. It's so perfect, in fact, that visitors feel as though they are entering a decorative arts museum: undoubtedly magnificent, but a little stiff.

### Master suite

Beyond the vestibule, the tour of the reception rooms starts with the dining room. Originally, eight panels painted by Jean-Baptiste Camille Corot – now lost, alas – adorned the walls. The decision was made to replace them with garden-themed wallpaper made by Zuber & Cie, giving the room, with its trompe-l'oeil sky ceiling, the feel of a pergola. The furniture, the Creil-Montereau faience tableware and the objets d'art provide a speaking idea of French Restoration taste. Next to it, the Ladies' drawing

Renovated with its original furnishings, the master bedroom contains notably a bedside table, writing desk, dressing-table and, above all, a spectacular Empire bed, crowned with a gilt-bronze eagle . . .







© John R. Glemain © Ville de Yerres



**Gustave Caillebotte** (1848-1894),  
 "Périssoires sur l'Yerres", oil on canvas,  
 1877, Milwaukee Art Museum.

room, dominated by yellow and green, leads to the billiard room, which opens onto the park. This room was added during Pierre-Frédéric Borrel's time, when he decided to enlarge the house. "Here we didn't want to rely on photographs or archives, but to recreate it the way Caillebotte painted it in 1875, in "Le Billard", says Nicolas Sainte Fare Garnot. No reconstruction on the first floor, but a master bedroom, which now has its original furniture again. When Borrel sold the property in 1844, the widow of the cabinetmaker Martin Guillaume Biennais refurbished the room with furniture from her husband's workshops, which the Caillebottes decided to keep. The set, thought to be in the US, reappeared last year at the sale of the contents of Robert de Balkany's private mansion (Sotheby's, 20 September 2016). "Normally, in France, only national museums have the right to pre-empt," says Nicolas Sainte Fare Garnot, "but an exception was made for the town of Yerres, which managed to acquire this precious furniture thanks to the endowment fund." The set includes an especially spectacular Empire style bed, topped with a gilt bronze eagle. The visit ends under the rafters, where Gustave Caillebotte had his studio. Devoid of any decoration, the little room is currently exhibiting ten or so paintings done in Yerres (until the end of September). During the time he spent there, the artist moved away from urban views of Haussmann's Paris to concentrate on highly Impressionistic landscapes painted in a clear, luminous style.

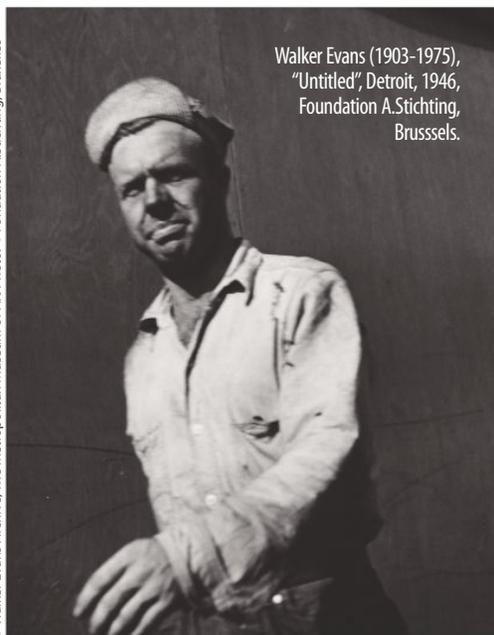
**Valentin Grivet**

The Caillebotte estate, Yerres, France.

[www.proprietecaillebotte.com](http://www.proprietecaillebotte.com)



# Walker Evans' America

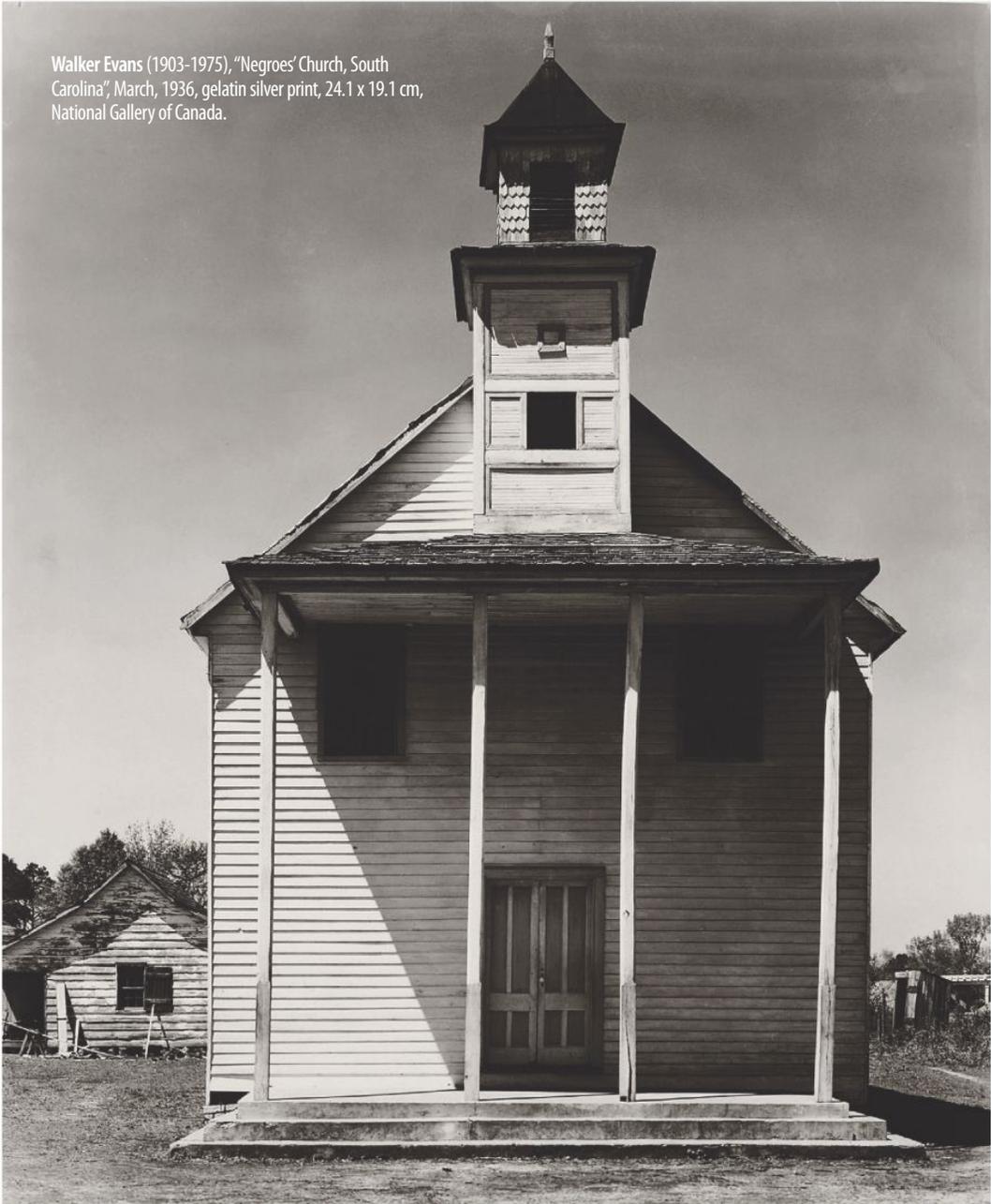


Walker Evans (1903-1975),  
"Untitled", Detroit, 1946,  
Foundation A.Stichting,  
Brussels.

© Walker Evans Archive, The Metropolitan Museum of Art Photo: © Fondation A.Stichting, Bruxelles

Devised by Clément Chéroux, the former manager of the photography Department of the Centre Pompidou in Paris who now runs the photo department of the San Francisco MoMA, this "Walker Evans" retrospective – a first in France – is truly remarkable. Firstly, because it contains 300 prints and a hundred-odd documents and objects loaned by thirty-seven sources; secondly, because it provides a thematic interpretation of the output of this American photographer, the advocate of simplicity and neutrality. Only the first two rooms, focusing on his early years and influences, are chronological. He made many contacts when he returned to New York in 1927 after a year in Paris, but his most decisive meeting was with the American photographer Berenice Abbott (1898-1991). In her studio, he discovered photographs by Eugène Atget (1857-1927), a Frenchman who recorded the architecture typical of Paris, and the city's small trades, on the brink of dying out. As Clément Chéroux tells us, these

Walker Evans (1903-1975), "Negroes' Church, South Carolina", March, 1936, gelatin silver print, 24.1 x 19.1 cm, National Gallery of Canada.



**Walker Evans** (1903-1975), *Tin Snips* by J. Wiss and Sons Co., \$1.85, 1955, gelatin silver print, 25.2 x 20.3 cm, The J. Paul Getty Museum, Los Angeles.



photos were "a revelation" for him. He decided to adopt Atget's approach to show the "Americanness" of the USA, i.e. its popular, domestic and utilitarian culture, otherwise known as the "vernacular": the theme of the entire exhibition. As an introduction, the staging shows what is encompassed by this term through a display of objects once belonging to Walker Evans: a helpful standpoint giving visitors a clear picture of the world the photographer lived in. The enamelled signs, postcards, posters and cut-out images he collected are combined with wall-papered partitions representing the interior of his apartment. The first part of the exhibition, entitled "The vernacular as subject", evokes all the themes addressed by Evans, from the urban to the human: sheds along the roadside, displays and shop windows in small towns where "shopkeepers made an effort to organise their merchandise by form or colour," to quote the curator; posters, "which the photographer considered an integral part of the landscape", the typography of signs, and "the little people, the humble folk", including labourers, clerks and sharecroppers. One of the real highlights of the circuit is the series of pictures he took during the Great 1930s Depression in Alabama for the Farm Security Administration (FSA). The artist also perfected a protocol to explore the question of automatism in photography, particularly in Detroit and Chicago: he created a frame by placing his camera at a crossroads or in front of a fence to capture the passers-by, while in the subway, he would slip it under his jacket and secretly photograph passengers. The circuit ends with his own words: "A good art exhibition is a lesson in seeing." The one at the Centre Pompidou is certainly that, satisfying to both novices and those familiar with the medium's history.

Sophie Bernard

## Walker Evans: key dates

### 1903

Born in Saint-Louis to a father who works in publicity, which contributes largely to Evans' early fascination for popular culture.

### 1927

After spending a year in Paris, Evans returns to New York, where he takes up photography.

### 1935

Evans joins the Farm Security Administration and sets out to document the poverty of rural southern America through a photographic series.

### 1943

Evans is hired by Time, where he works for the next 22 years.

### 1965

Begins teaching in the school of Art and Architecture at Yale, in New Haven, where he dies in 1975.

### 1971

The MoMA, New York, dedicates a retrospective to him; the first major photography exhibition.

"Walker Evans", until 14 August,  
Centre Pompidou, Paris.

[www.centrepompidou.fr](http://www.centrepompidou.fr)



# Jorge Coll: making new with old

Colnaghi is the oldest art gallery in the world: what's the secret of this longevity? Sheer daring, both in the past and nowadays, with its duo of young Spanish dealers, Nicolás Cortés and Jorge Coll. Coll assisted his furniture dealer father from the age of 16, and then set up his own business in Madrid to focus on his passion: Old Masters. There he met his associate of the past twelve years, Nicolás Cortés. With one success after another, they opened a gallery in London and are now heading up Colnaghi, after just ten years. Jorge Coll tells us about the new-look profession of art dealer.

## What makes the Colnaghi gallery unique?

The most important thing is Colnaghi's stamp on the market. There's a famous saying in our trade: "Either you work for Colnaghi, or you will work for Colnaghi!" This also fits with my aspirations: aside from selling works, I adore history and knowledge. Working for Colnaghi means upholding and nurturing these very principles. Since we try to be really innovative in our approach to art dealing, doing it through, and for, such

a prestigious establishment pushes us to make the right decisions. We can't afford to make mistakes!

## Is the Old Master sphere really open to change?

I'm deeply convinced that our profession has a pressing need to update its practices. We can't work the way we did fifty years ago. At Colnaghi, you need only look at the archives to see that all the right decisions have already been made! For example, the gallery managed the sale of the first painting acquired by the Detroit Institute of Arts in 1889; that was over a hundred years ago. So what did we do? We decided last year to organise a pop-up exhibition in the city to maintain and renew our relations with the institutions there. The aim was also to take people by surprise. Doing a pop-up show in London or New York makes no impact – they happen everywhere, all the time. Moreover, the Detroit Institute of Arts is a fantastic museum, and you could say there's been a kind of rebirth in the city's culture after the hardship of the

Jorge Coll has been CEO of the Colnaghi gallery (UK) since 2015.



Courtesy Colnaghi



Courtesy Colnaghi

Library in Colnaghi's London gallery.

past few years. But you need more than just an idea! It means a lot of work: conceiving a unified approach, seeking out the pieces, finding out about local customers, contacting them, understanding what museums need, the type of audiences, and so on. Even if you're Colnaghi – and maybe especially if you're Colnaghi – you can't rest on your laurels.

**Is the US an important market for Colnaghi?**

Absolutely. It's where we already make half of our turnover. Moreover, the players there are very professional and organised, which is satisfying and effective. We're even considering opening a gallery there soon.

**It seems you want to do Old Masters with a contemporary style...**

That's right. We should keep the subject but change the methods. Books, parties, exhibition openings, fairs,

pop-up shows, new services and so on are all part of the change. And I believe the profession is starting to appreciate it. They can see that we're enthusiastic and hard-working, that we reinvest all our profits exclusively to advance the cause, that we're passionate about our subject and want to share this passion with as many people as possible. It's been a little less than two years since we took over at Colnaghi, and we know our peers are watching – and that they're positive.

**Does this affect your organisation?**

It has to. Today we have a team of thirty. I don't know of any other Old Master dealers with such a big staff. It enables us to cover all our needs: marketing, logistics, sales, web, publishing, design, and so on. This makes us very free and responsive. We design our own stands, produce our own books and manage our own logistics. We even have a chef! It's very useful! It means that we

can create unique experiences at meals, which are ideal moments for sharing. In practical terms, we use our London venue essentially as an exhibition and sales gallery, while Madrid is mainly dedicated to the back-office and acquisitions.

### Speaking of acquisitions, how do you source your pieces?

Spain is convenient for that. Unlike the UK, where clients naturally turn to auction houses when they want to sell their pieces, in Spain they still go to art dealers, which creates interesting opportunities for us. This way, we work with a range of players who have access to fantastic pieces but don't have the structure or network to sell them internationally. We're also directly involved with collectors. Finally, we buy at auction sometimes, especially when we spot "sleepers" (pieces whose real value has been missed by auction house experts). It's also possible to reconstruct certain niche markets, and rediscover forgotten artists or movements. Hence the need for a lot of research to piece together origins and histories.

### How do you perceive the Old Master market today?

Contrary to what some might say, I find it very active, lively, and dynamic. Luckily we're not alone. Many dealers are being very innovative, like Johnny van Haften, the Tomasso brothers, Benjamin Proust and Anna Maria Rossi. All of them invest in education, research and publication, and work a lot with museums. In addition to presenting high quality pieces, they provide this kind of edification, and make it accessible. Simply put, they're all generous with their passion. This new spirit is in some ways dictated by the economic situation. The market is tighter, which forces dealers to be more creative – and this is obviously good for art lovers and collectors.

Luis Egidio Meléndez (1716-1780), "Still Life with Apples, Arbutus, Berries, a Watermelon, Box of Sweetmeats, Honey-Pot and Cask", oil on canvas, 48 x 34.5 cm.

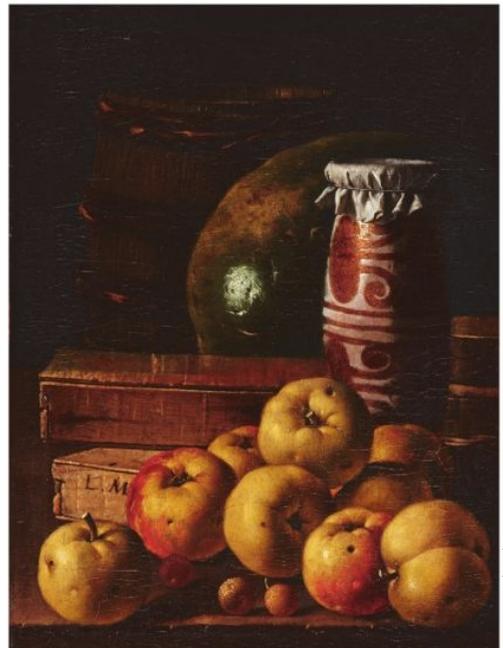
### How do you "make" new collectors?

By igniting that spark that makes them return every time. If you manage to share your passion, you make people fall in love with art, and one day, they naturally become customers. But again, it takes a lot of work: people need to be guided, encouraged and educated. You have to tell them again and again that there are more opportunities for pleasure, fun, and intellectual or emotional enrichment with Old Masters than with any other art segment. So it means getting down to it!

Pierre Naquin

Colnaghi, London (26 Bury Street)  
and Madrid (Calle Justiniano3).

[www.colnaghi.com](http://www.colnaghi.com)



Courtesy Colnaghi

# Codognato: in death, as in life!

The latest jewel at the Hôtel Drouot in Paris consists of a pair of ghostly pendant earrings, given a touch of the screaming habdabs by a death's head and spider. This brilliant, spectral, unique piece fetched €20,000 in 2010 – and there's been virtually nothing since! It's true that Codognato's death-defying jewellery is not to everyone's taste: too macabre, too pretentious, too decadent... In addition, the company avoids any publicity: novelists do the job for it. Ernest Hemingway and French art historian Maurice Rheims have taken it in turns to burnish the legend of this fantastical vanitas merchant, whose favours are mysteriously shared between a handful of addicts, including men of letters and cosmopolitan women – perhaps because it is the last survivor of a libertine golden age, as sensual as it was morbid.

## In Etruscan style

A Venetian institution referenced in the trendiest guides of the day, Codognato cultivates a heightened sense of "keeping it in the family". To date, four genera-

tions have run the store since it opened in 1866 in Calle Seconda dell'Ascension, on the corner of St Mark's Square. The shop was small at the time – four metres by six – and has remained so. Lilliputian proportions for the ingenious caravansera created by Simeone (1822-1897), the oldest member of the concern. He piled up paintings and antiques until the day he discovered the Etruscan jewellery unearthed in Tuscan digs during the 19th century. From beyond the grave, the great civilisation that disappeared in the first century BC revealed a spectacular cache of jewellery. Its unbelievably refined workmanship influenced three of Italy's greatest jewellers of the day: Castellani in Rome, Giuliano in Naples and Codognato in Venice. With intaglios, fibulas and cameos, the full force of the post-antique style and its procession of Doric columns, imperial portraits and laurel wreaths swept through the transalpine gold and

Faithful to the spirit of its origins, the Codognato store with its red brocade is a genuine Venice institution.





All the consummate skill of the Venetian goldsmith, celebrated for his "samorodok" technique.

silver work of the time, galvanised by now-revived ancestral techniques using yellow gold, filigree and granulation. Simeone Codognato transposed, stylised, reinterpreted and dramatised his pieces in an alchemy redolent of Venice and the tangible legacy of Giacomo Casanova: a city haunted by subterranean loggias and, of course, the occult, which the entire family revered in their very bones.

### “Remember you must die”

In these circumstances, it was natural for Attilio Codognato (1867-1928), the second of that name, to begin his career as a silversmith with an initial act that linked him with the city in turn: the creation of a silver altar tabernacle for St Mark's Basilica. Possessed of prodigious skills, he specialised in the sale of jewellery and designed the famous Moretti brooches with Carlo Canal, Canaletto's great-grandson. Directly inspired by Shakespeare's play “Othello”, these feature African busts carved in ebony, paved with diamonds and set with hardstones, most often coral. A nod to the Orient, whose imaginative world was enhanced by Codognato with a hint of irony and eccentricity. The Codognato hallmark lay in this Venetian sardonicism, which invites Death to the celebrations, with the skull and tibia leading the dance. Faithful to the Seicento, Mario Codognato (1901-1949), the third in the family, revived the art of the grotesque: that entertaining play on appearances in whose name he boldly created weird and excessive rings, memento mori items (“remember you must die”) and splendid enamelled death's heads sporting crowns or laurel wreaths. With darkened silver, yellow gold and eye sockets set with diamonds, all the artifices of horror were summoned. He did the same with his bestiary: a twilight carnival of articulated snakes, toads and rats. Amazingly enough, during the 1930s people came from all over Europe in search of this creepy jewellery (poles apart from the sort fashionable in Europe's capitals), including Diaghilev, Jean Cocteau and Jean Marais, the dancer Serge Lifar and the great Coco Chanel. Bourgeois puritanism went out of the window. Here you could buy a ring with an ivory coffin that opened with a flick of the wrist, revealing a

## The Codognato saga

### 1866

Founding of the Codognato company by Simeone (1822-1897). Venice was under Austro-Hungarian occupation at the time.

### 1890

Fabergé introduces the “samorodok” technique to Russia - the working of gold using reticulation. Codognato perpetuated the artisanal tradition.

### 1910

Creation by Attilio Codognato (1867-1928) of a silver altar tabernacle for the Basilica of Saint Mark.

### 1950

Publication of Ernest Hemingway's book “Across the River and into the Trees”, which features a scene in front of the store.



skeleton complete with "boner", no doubt shaping up for the Little Death... Likewise, figurative medallions were engraved with a girl accepting a young man's invitation to dance. But that was just for show! When you opened them, quite another scene greeted the eye: the girl dancing naked with Death.

### Eternal groupies

Nobody resisted the magnetic attraction of Codognato, inseparable from that of Venice, and an essential stop-off for anyone wanting to join the inner circle. A venue with a limited clientele, frequented by the famous Greek ship-owner Aristotle Onassis, who

bought Moretti for Jackie Kennedy, and the actor Richard Burton, on his honeymoon at the Gritti Palace, who chose a snake bracelet for Elizabeth Taylor. In the 1950s, the shop passed into the hands of Attilio Codognato (b. 1938). And what hands! This craftsman of genius was obsessed by the unseen side of things – those hidden parts neglected by jewellers. In contrast, he worked their bodies intricately, stamping them with alchemical symbols, producing complex miniatures bursting with mobile parts and tiny hiding places, with boxes and drawers revealing precious stones or engravings. Every piece was unique, standing out for the extremely rare "samorodok" technique employed: work with gold inspired by Fabergé, giving the metal a special textured effect, like the imprint of the wind in the desert, where it is impossible to reproduce the same movement, the same fold, the same surface. With two-headed cameos, trepanned skulls, corpus christi, Adam-and-Eves, virgins and skeletons, Codognato imbued ornaments with a sense of the tragic or profane. The artistic underground went for it body and soul, Warhol leading the way. An addiction shared by the great Italian film director Luchino Visconti, who visited the shop regularly during the shooting of "Death in Venice", seeking out its finest pieces. Attilio would say: "But Luchino, you bought all my best pieces yesterday!" But it is too reductive to see Codognato only in terms of his bizarre, dramatic side; it has always been tempered by a mischievous wit. Magritte truly understood what he was all about, asking him to affix a tiny bowler hat to one of his vanities. This is now one of the company's great classics. Not for the faint-hearted!

**Framboise Roucaute**

To the left:  
The snake haunts the company's creations.

© Courtesy of Laziz Hamani ("Codognato", published by Assouline)

Opposite :  
The Turbaned Moor's head: a favourite theme with Codognato.

© Courtesy of Laziz Hamani ("Codognato", published by Assouline)



# Ismail Bahri: washing the gaze

You won't come across him much at fairs, or if you do, only through fleeting appearances at, say, Art Geneva in 2016, or Barcelona's highly specialised Loop Fair dedicated to the video, which is his main form of art. The Franco-Tunisian artist Ismail Bahri is not what you might call "market-friendly". This doesn't stop him from having loyal admirers, starting with French institutions (to date, the purchasers of nearly three-quarters of his works), followed by (according to his Paris gallery), a major Swiss collector, who remains anonymous, and Joop van Caldenborgh, a Dutch industry magnate whose Caldic Collection includes several contemporary art heavyweights. The creator of scarcely more than fifteen projects in ten years – the man likes to take his time –, Ismail Bahri is the subject of a solo show this summer at the Jeu de Paume in

Paris, consisting solely of videos: little gems of extraordinary poetry expressed as a walk towards "the outside, the wind and the light".

## Inviting screens

He was present to greet journalists at the evening opening, as keen as ever to talk about his work – in a barely audible voice, as though deliberately lowering the decibels to force us to pay greater attention. The French philosopher Jacques Rancière, who came to visit the exhibition in person, whispered a few words in his ear: probably congratulations. Theorists generally like his work, finding in it material for reflection on the image and time. Bahri returns the compliment. An avid reader of Deleuze when he was a PhD student in Visual Arts at the Sorbonne, he now readily cites Jean-Christophe Bailly (who has incidentally written one of the articles in the catalogue). A few weeks ago, he could be heard talking on the radio about Vermeer's "Woman Holding a Balance", revelling in its enigmatic aspect rather than hunting down its meaning at all cost. Bahri's works are similar in that they dictate nothing, and are full of possi-

"Ismail Bahri, Instruments", from 13 June to 24 September,  
Jeu de Paume, Paris.

[www.jeudepaume.org](http://www.jeudepaume.org)

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Photo: Adrien Chevrot © Jeu de Paume



Ismail Bahri (b. 1978), "Ligne", 2011, HD  
16/9 video, 1 minute in a loop.

DR

lities. They shouldn't be pigeonholed too quickly as "conceptual". First and foremost, his works are sensitive, and remain an incredibly hospitable field of experimentation. Simplicity reigns as a benevolent force, in terms of materials (ink, paper and water), capturing techniques and operations carried out. The latter are often limited to a gesture, like the manipulation of a page from a magazine that gradually effaces its content ("Revers"), or the relationship created between two elements, whose interaction produces a speaking result. This is the case with "Ligne", which films a drop of water placed on a person's wrist, which reacts to the pulse. All these tools for exploring – the "instruments" of the exhibition's title – take the pulse of the world and narrate its visual, physical/optical and emotional phenomena.

### Screwing up the eyes

At the Jeu de Paume, we are welcomed by a video enlarged to the size of the wall. The space is too narrow to get far enough back to grasp it in its entirety. All along the circuit, through the nature not only of the very presentation but also of the works, play is made with the time it takes for the eyes to readjust, forcing the body to change constantly. Where does this sand come from, as it gradually fills a hand transformed into an hourglass? You squint to try to detect its flow, or on the contrary, the gushing source. What is the artist seeking, if not to keep us in a state of instability that fosters our critical faculties and permeability to poetic events? In the last room, a flag swimming in mist ("Esquisse") discreetly reflects the sea, irrigating this lunar territory on the way. A few metres on, the video "Foyer" (2016) devours the wall with its palpitating whiteness. To make this film, Bahri set up his camera in the streets of Tunis, fixing a sheet of paper onto the shutter, thus reducing the landscape to its atmospheric content: wind and light. The comments of passers-by, intrigued by the experiment in progress, become an integral part of the work. A filtering operation that reinforces the intensity of reality by removing the dross of the visible from it.

Céline Piettre

Ismail Bahri (b. 1978), "Dénouement", 2011,  
vidéo HD 16/9, 8 min.



DR

# Leasing art

What if the access provided to a work of art took precedence over ownership? And what if leasing a work were a way to then become its owner more easily, and offer access to more available liquidity? When a company or professional leases a work of art, this not only improves the working environment but is also a way of gaining undeniable financial and tax advantages.

## What does leasing an art work involve?

Leasing is a form of financial hiring, with an option for purchasing the work of art in question at the end of the contract. This is a tripartite transaction that generally involves a gallery or an art dealer, an intermediary (the leasing company) and a company or professional. Within a single transaction, the intermediary first acquires the work from the gallery or art dealer and then rents it out (as a lessor) to the company or professional (the lessee). During the leasing period, the work is exhibited in the lessee's premises in return for a monthly rent to the lessor. When the contract

expires, the lessee can then opt to purchase the leased work for a fixed price set in advance.

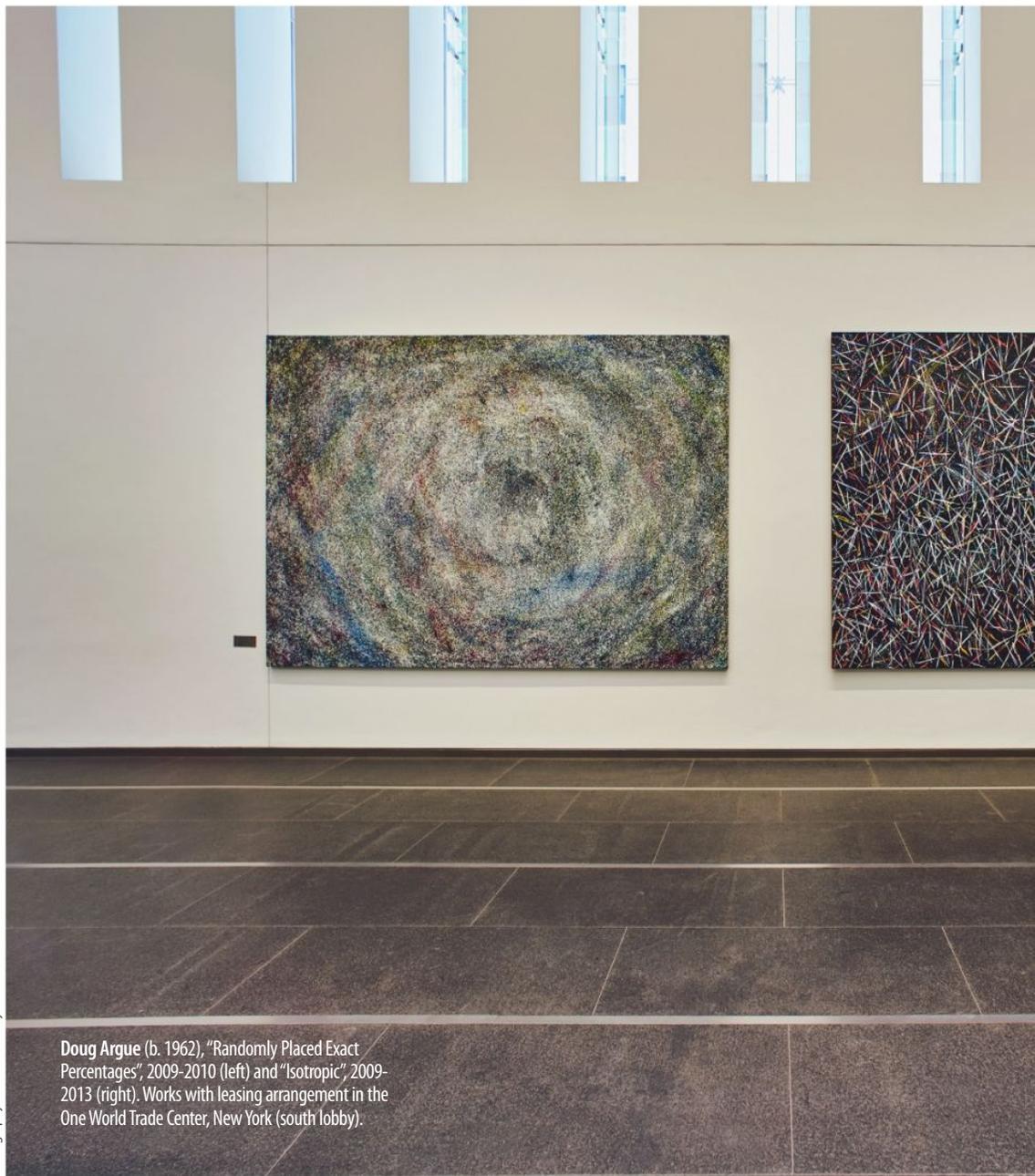
## Numerous advantages

This financing method provides certain advantages, particularly in comparison with buying a work directly. It is intended for companies or professionals (not private individuals) wishing to buy art and have access to more liquidity. This arrangement makes works available that would otherwise be beyond the means of companies and professionals, and gives them access to famous artists for a fraction of the buying price, as the cost is spread out over time through the payment of rent. Acquiring top quality art enables a company to stand out from the others and improve its image. Likewise, this art makes for a pleasanter working environment, and artistic creation is supported. Leasing also enables companies and professionals to keep their capital intact, and then use the funds preserved in this way for other purposes. Furthermore, this type of financing does not affect the company's balance sheet. Leasing makes it

HD



**Bryan Hunt** (b. 1947), *Axis Mundi*, 2014. Work with leasing arrangement in the One World Trade Center, New York (64th floor sky lobby).



Photography: Michael Mundy

**Doug Argue** (b. 1962), "Randomly Placed Exact Percentages", 2009-2010 (left) and "Isotropic", 2009-2013 (right). Works with leasing arrangement in the One World Trade Center, New York (south lobby).



possible to keep the debt and the corresponding assets out of the balance sheet, while a work that is purchased has to be included. In addition, with a leasing arrangement, the lessee is not concerned by fluctuations in the work's value over time because the buying price when the contract expires is set in advance. This would be different with a direct purchase. Lastly, the rental payments, as part of a leasing contract, qualify as deductible expenses. This enables the entire deduction of the rents from the taxable result, whereas with a purchase, the work acquired would not be a depreciable asset.

### The case of Artemus

More and more leasing companies are springing in the art world. Their model and the market segment in which they are involved vary from one company to another. As this financing method is particularly developed in the US, a model like the one set up by Artemus is a speaking example. Artemus was initially set up through a partnership between two New York financiers, Asher Edelman and David Storper, and a real-estate company called the Durst Organization. Mr Edelman indicates that Artemus "holds 100 % of the high-end art leasing market. 'High-end' means art that is liquid, easy to auction, is generally worth over \$100,000 per work, and over \$1 M for the entire portfolio. At present, 80 % of our works involved in leasing contracts range from the post-war period to the late 1990s. We have highly diversified portfolios." The examples cited by Asher Edelman are numerous, and include artists like Keith Haring, Frank Stella, Pablo Picasso and Marc Chagall. He adds, "We make a profit

## TO KNOW

The Durst Organization and Asher Edelman (Artemus) recently set up an operation for leasing works of art to the One World Trade Center. Established in New York, they are also planning to open an office in Zurich (Switzerland) with a European partner specialising in loans with art as collateral.

from the rental revenues and the repurchase premiums of works. Up to now, the transactions carried out by Artemus have been financed by equity capital. The next stage is to take out a reasonably large loan to finance our future operations."

### Another form of leasing: leaseback

Most of Artemus's clientele consists of galleries, art dealers, investors and collectors. When they are more experienced in this field, Artemus offers them a leaseback transaction. Leaseback differs from leasing in that it is designed for companies or professionals that already own works. These companies want to access more liquidity so that they can finance other development projects without losing ownership of the work, while reducing their balance sheet. It works in almost exactly the same way as leasing. The owner of the work sells it to the intermediary (the leasing company), becomes its renter (lessee) for the leaseback period, and then has the option of purchasing the work from the lessor at a predetermined price at the end of the contract. Lessees are thus sure of being able to repurchase their works when the contract expires, while keeping possession of them during the leaseback period. Despite its many advantages, leasing (and its variant, leaseback) is still a new concept and is viewed with suspicion in the art world. A lessee's main fear lies in the idea of merely renting the work, not owning it. But this fear is not really justified, because the rental period is only a transitory time until the renter becomes, or once again becomes, the owner. In the end, the whole point of leasing is to facilitate access to ownership.

Silke Rochelois  
Attorney in New York and Paris

José Parlá (b. 1973), "ONE: Union of the Senses", 2014. Work with leasing arrangement in the One World Trade Center, New York (south lobby).





Photography: Michael Mundy

**GAZETTE DROUOT**

**DROUOT**