

Sotheby's

Press Release New York

For Immediate Release

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SOTHEBY'S MAY CONTEMPORARY ART EVENING SALE TOTALS \$380 MILLION AND IS 87% SOLD

Seven Artist Records Including Christopher Wool, Sigmar Polke, Mark Grotjahn, Danh Vô, & Thomas Struth

Mark Rothko's *Untitled (Yellow and Blue)* Sells For \$46.5m

Works Donated By Artists To Benefit The Museum Of Contemporary Art, Los Angeles Soar Over High Estimate



Alexander Rotter, Co-Head of Sotheby's Global Contemporary Art Department, commented: "With a total of \$380 million, an outstanding sell-through rate, and records for artists spanning the gambit of Contemporary Art, the sale tonight was a great success. In a sale that saw bids coming thick and fast from all corners of the room and all corners of the globe, tonight's total was just a heartbeat away from being our best ever."

CONTEMPORARY ART EVENING SALE
12 May 2015
SALE TOTAL: \$379,676,000
87.3% Sold by lot
Pre-Sale Estimate \$315,100,000 – 411,200,000

Seven artist auction records set for: Christopher Wool, Sigmar Polke, Mark Bradford, Mark Grotjahn, Danh Vô, Thomas Struth, Helen Frankenthaler

The total of \$379,676,000 is the second highest for a Sotheby's Contemporary Art Evening sale

Tonight's auction saw a sell through rate of 87.3%. It marks the 13th consecutive Evening Sale of Contemporary Art at Sotheby's New York with a sell-through rate of over 80%, 94% of sold works brought prices at or above their estimates.

Global participation was evident throughout the sale process, with works consigned from 11 countries and sought after by participants from 40 countries, with significant participation from Latin America and Asia.

Highlights

- Mark Rothko's **Untitled (Yellow and Blue)**, which was owned by Mr. and Mrs. Paul Mellon for over 30 years, sold tonight for \$46,450,000 to an anonymous client after it was underbid by an Asian private collector.
- Roy Lichtenstein's **The Ring (Engagement)** sold for \$41,690,000. The work has had only two owners in 50 years and came from the collection of Stefan T. Edlis. The price is nearly 20 times the \$2,202,500 the work fetched when it last appeared at auction in November 1997 at Sotheby's.
- **Untitled (RIOT)**, an early seminal masterwork by Christopher Wool that had been in the same collection since 1991, sold for \$29,930,000, establishing a new record for the artist at auction (est. \$12/8 million).
- Sigmar Polke's **Dschungel (Jungle)** also set a new benchmark tonight – with a final price of \$27,130,000 – just four years after it fetched \$9.2 million in the Sotheby's London sale of the Duerckheim Collection (est. in the region of \$20 million).

- **Superman** by Andy Warhol fetched \$14,362,000 after it was sought by 7 bidders from around the world (est. \$6/8m), a record for the *Myths* series at auction, **Mao** from 1973 also by Warhol sold for \$14,474,000 (est. \$13/16m). All five works by the artist found buyers tonight.
- Tonight we sold eight works donated by artists to benefit The Museum of Contemporary Art, Los Angeles for a total of \$15,920,000 (est. \$7.5/10.5 million), with more to be offered in tomorrow's Day Sale. The sale opened with two MOCA works: ten bidders fought for Mark Bradford's **Smear**, driving the final price to \$4,394,000, a new record for the artist at auction; as many bidders competed for an untitled work by Mark Grotjahn, which finally sold for \$6,522,000, also a new auction record.

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Sotheby's has been uniting collectors with world-class works of art since 1744. Sotheby's became the first international auction house when it expanded from London to New York (1955), the first to conduct sales in Hong Kong (1973) and France (2001), and the first international fine art auction house in China (2012). Today, Sotheby's presents auctions in eight different salesrooms, including New York, London, Hong Kong and Paris, and Sotheby's BidNow program allows visitors to view all auctions live online and place bids in real-time from anywhere in the world. Sotheby's offers collectors the resources of Sotheby's Financial Services, the world's only full-service art financing company, as well as private sale opportunities in more than 70 categories, including S|2, the gallery arm of Sotheby's Contemporary Art department, as well as Sotheby's Diamonds and Sotheby's Wine. Sotheby's has a global network of 90 offices in 40 countries and is the oldest company listed on the New York Stock Exchange (BID).

**Estimates do not include buyer's premium and prices achieved include the hammer price plus buyer's premium.*

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