

## Hirst Sale at Sotheby's Breaks Records

In mid-September, Sotheby's staged *Beautiful Inside My Head Forever* a two-day auction in London of works by the British artist Damien Hirst. The sale realized \$200.7 million, more than the high estimate of \$177.6 million. The top seller was the Golden Calf for \$18.6 million, a formaldehyde preserved bullock with horns and hoofs made of gold.

All of the 223 works for sale were created by the artist in the past two years and as part of the marketing for the auction, the artist said that this would be the end of his numerous spin and butterfly paintings. He said that he would create fewer pieces with dead animals and dot paintings, also well know Hirst subjects. Sotheby's heavily promoted the show with works on view across the world. The auction house devoted its entire London showroom to the sale, keeping the gallery open late and treating the sale almost like a museum retrospective. 21,000 people viewed the work in London during the 11 day viewing.

The sale broke the record for a single-artist auction, set in 1993 by a Picasso sale of 88 works, which brought \$20 million. Lehman Brothers filed for bankruptcy the day before the auction began, more gloomy news for the already troubled economy. Americans were reportedly largely absent from the sale, but Russians and collectors from Asia and the Middle East well represented. Despite the fact that some were concerned that Hirst was flooding his own market and that the sale would fail due to economic concerns, the gamble definitely paid off.

The auction was unique because Hirst bypassed his dealers, White Cube in London and Gagosian Gallery in the US. Few artists are capable of producing enough work or having enough clout to stage an auction of this magnitude, although Japanese artist Takashi Murakami is reportedly making plans. Financial arrangements were not disclosed, but a guarantee was paid. Had the sale not been successful, the unsold works would have been returned to Hirst and Sotheby's would have to write off the cost.

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