

Records Set at Fall Art Auctions

Several records were broken during the November auctions in New York. Christie's realized an unprecedented sale of over \$491 million during the Impressionist and Modern sale on November 8th, almost doubling the previous auction record.

In this sale, individual records were set for Klimt, Schiele, Kirchner, Gauguin and Balthus. The highlight of the evening was Klimt's *Portrait of Adele Bloch Bauer II* selling for \$78.5 million. Another standout of the evening was *Berliner Strassenszene* by Ernst Ludwig Kirchner, purchased for \$34 million by the Neue Galerie.

A noticeable absence that evening was the famous Blue Period Picasso, *Portrait de Angel Fernandez de Soto*, withdrawn by the Sir Andrew Lloyd Webber Art Foundation following an 11th-hour restitution claim. The painting had an estimate of \$40 to \$60 million, and Christie's plans to sue for damages.

Sotheby's realized \$238 million during its Impressionist and Modern sales, with a Cezanne still-life bringing in \$36.9 million.

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