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With \$1 Billion in Sales

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SS NEWS

Christie's Hits Milestone as Rothko Sells for \$82 Million

By KELLY CROW

Sotheby's sold a yellow-and-blue Mark Rothko abstract from 1954 for \$46.5 million on Tuesday. The following night, archrival Christie's International hollered back by selling a rust-colored, rectangular version that Rothko painted four years later for \$82 million.

Dealers said Christie's Rothko, "No. 10" was prized in part because its blurry brown and black hues famously matched the somber mood of the artist at that time in his career. It sold to a telephone bidder.

The Rothko anchored a \$658.5 million sale at Christie's that saw eight works sell for more than \$20 million apiece. The sale also helped the auction house reach a new benchmark in auction history: It has sold more than \$1 billion

in art over the course of a single week. It has another sale still to go Thursday.

The total underscores how confident collectors are about the trajectory of art values and their eagerness to join in no matter how high prices climb.

On Wednesday, collectors reset records for eight artists including Robert Rauschenberg, whose "Johanson's Paint-

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ing" mixed-media work made with objects like a shaving brush and a picture frame sold for \$18.6 million.

Other works sold for far

more. Andy Warhol's "Colored Mona Lisa," a 10-foot-tall silk-screen peppered with candy-color versions of Leonardo da Vinci's famous model, sold to New York dealer Larry Gagosian for \$56 million.

Lucian Freud's 1994 portrait of a corpulent nude woman, "Benefits Supervisor Resting," sold for \$56.2 million to London dealer Pilar Ordovas, over its \$50 million high estimate. After the sale, Ms. Ordovas said she bought the work on behalf of a client who wishes to remain anonymous.

"This is a painting that Lucian Freud told me he really loved," she said. "I was determined to win it."

The price surpasses the \$33.6 million that Russian billionaire Roman Abramovich paid for a companion Freud portrait of the same woman, Sue Tilly, "Benefits Supervisor Sleeping," seven years ago.

Collectors from Asia also took home examples by Martin Kippenberger and Adrian Ghenie.

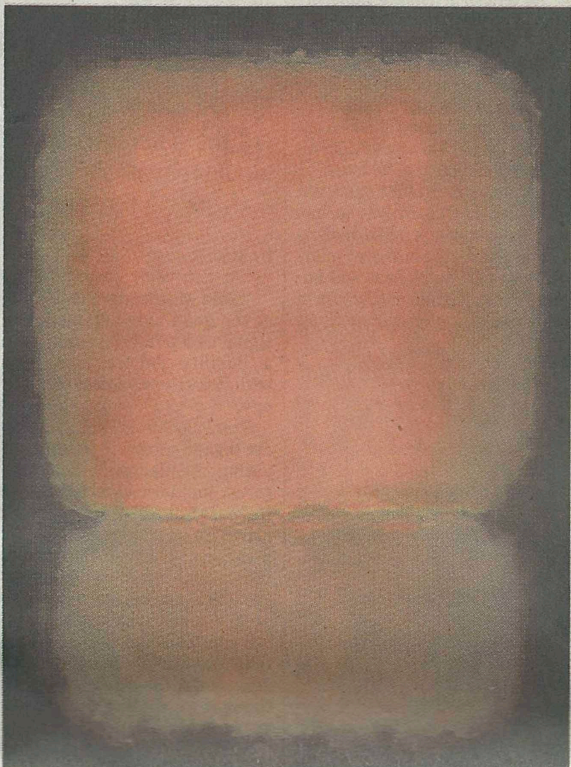
There were a few tremors in the sale, which could be a sign that collectors were experiencing a little sticker shock.

Francis Bacon's "Portrait of Henrietta Moraes," a purple portrait in 1963, sold to an outside investor who had agreed before the sale to buy it if no one else wanted it. It got no bids in the sale and so wound up selling to that investor for \$47.7 million.

Christie's also wanted at least \$15 million for Christopher Wool's untitled word painting from 1990 that features huge black stencil-style letters that spell out the word "hypocrite." It garnered no bids and went unsold.

Overall, Christie's managed to find buyers for 72 of its 82 offerings, and feverish bidding for some works helped the house achieve 94% of the sale's target value.

New York's spring auctions round out Thursday with a sale of Impressionist and modern art at Christie's and a contemporary sale at boutique auctioneer Phillips.



Mark Rothko's 'No. 10' anchored a \$658.5 million sale at Christie's.

CHRISTIE'S