

A fast crowd at the fair

The Art Market Brisk business in Basel; 'Isabella' flops; Californian copyright spat; tribal art record. By *Georgina Adam*

Coming shortly after the mind-boggling New York sales in May, it seemed inevitable that the Basel art fair would be highly successful, and its opening day, reserved for VIPs, was indeed a smash hit commercially.

Much was already sold before the doors even swung open to the select "first choice" guests at 11am on Tuesday. Within the first hour, the big galleries were just finalising prepared sales: rolling her eyes, Monika Sprüth of Sprüth Magers said: "We're talking about pre, pre-previews now" – potential buyers had advance knowledge of what would be on view, both through emails and online sites such as Artsy.

Sprüth quickly sold an Andreas Gursky ink-jet print at €500,000 and a Sterling Ruby painting for \$245,000. "Everyone who expressed an interest in our emailed previews showed up and bought!" said Adam Sheffer of Cheim & Read, whose sales included Lynda Benglis's gold-leafed wall sculpture "Indio" (1978) for \$350,000.

Jay Jopling of White Cube produced a long list of sales, including a Damien Hirst medicine cabinet at \$6m and Julie Mehretu's "Mumbo Jumbo" (2008) for \$5m. Per Skarstedt scored one of the highest numbers, quickly selling a Warhol self-portrait, priced at \$32m. Thaddaeus Ropac was beaming, having found a European buyer for Alex Katz's cut-out beach girls – at \$1.5m – among other successes.

"The fashionable names are all sold," complained one visiting New York dealer, commenting on large ink-jet prints with small variations by Wade Guyton, priced at around €350,000. His work figured on six stands – but none was available after the first hour. "If you can get access,



Holman Hunt's 'Isabella'

Christie's

you can immediately double or triple your money by selling at auction," said the dealer, pointing out that a comparable example sold for \$1.1m at Phillips New York this May.

Museum deaccessioning in the US (rarer in Europe, and illegal in some countries) continues to be a hot topic. Critics will seize on the sale of William Holman Hunt's "Isabella and the Pot of Basil" (1867) this week as evidence of why museums shouldn't send works for sale.

The painting, from Delaware Art Museum, was the cover lot of Christie's Victorian and Pre-Raphaelite art sale on Tuesday and estimated at £5m-£8m – a figure that doesn't include fees. However, it flopped, raising just £2.9m with fees, going to an unidentified buyer. After the auction, the American Alliance of Museums voted to remove the institution's accreditation, meaning it will no longer be able to borrow works from many other museums.

The sale has been contentious in the US because "Isabella" was being sold to sort out the museum's finances after an over-optimistic expansion and renovation in 2005. Generally, museum deaccessioning is considered acceptable only when other works of art are bought with the proceeds. In this case, with a \$19.8m bond debt, the museum said it had no alternative but to raid its 12,500-strong holdings. Hoping to raise \$30m and replenish its endowment at the same time, the museum had earmarked "Isabella" and two or three other works for the chop.

While these have not been publicly identified, on the hit list seems to be one of the museum's highlights, Winslow Homer's "Milking Time" (1876) as well as Alexander Calder's mobile "Black Crescent" (1959). Both have been taken off display and are no longer on the museum's online database. With "Isabella" performing so poorly, another sale might have to be found to plug the financial gap.

There were warning signs. Last December, Sotheby's failed to sell Holman Hunt's "Tuscan Girl Plaiting Straw" (1869), estimated at £3m-£5m, and then just last month Rossetti's "Pandora" (1871), expecting up to £7m, was also bought in, again at Sotheby's. Another sign might have been that the museum had failed to find a private buyer for "Isabella" before sending it to auction.

Having an artist's work copied has landed a billionaire real estate developer with a \$450,000 bill, according to a verdict handed down by a California jury this month.

At issue was a large, untitled

From right: 'Chance (Vivien)'; 'Chance (Varinka)'; 'Chance (Anne)', all by Alex Katz (1990)

Alex Katz/ADAGP

