

artnet news

Spring 2021

# Intelligence Report

Is Robert Nava the Best Worst Painter in the Art World?

Cyborg Art Dealers Are Coming for Your Collectors

Inside the Forgery Scandal That Rocked the Old Masters Market



# Superblue Wants to Blow Your Mind.

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# In these pages, you'll find plenty of signs of an industry preparing for life after what has felt like a March 2020 that went on forever.

Back in December, when we first started thinking about what to focus on for this issue of the Intelligence Report, a cover story about a new business dedicated to producing experiential, immersive art for mass consumption seemed like science fiction (or, at the very least, historical fiction).

But by the time the issue kicked into gear and the snow on the streets of New York began to melt in late February, the end of the lockdown seemed like an eventuality, and life afterward something we could credibly fantasize about, if not yet practically prepare for.

Superblue, the company formed last year by Pace CEO Marc Glimcher with backing from Laurene Powell Jobs, has been preparing for this future since social-distancing measures first went into effect a year ago. Next month, the company plans to open its 50,000-square-foot Miami funhouse complex to a much smaller audience than it originally anticipated. But Superblue's borderline-messianic belief in both the artistic and financial potential of ticketed art experiences has attracted new investors even during lockdown, fueling a planned expansion into two more cities.

In these pages, you'll find plenty of signs of an industry preparing for life after what has felt like a March 2020 that went on forever. Eileen Kinsella examines which of the digital innovations developed to help businesses remain afloat during the pandemic are here to stay—and what areas remain ripe for innovation in a hybrid digital-IRL future.

Our data-led breakdown of the market also reveals which segments have recovered most quickly (see: China) and which are lagging behind (see: art worth over \$10 million).

Meanwhile, Nate Freeman delves into the artistic enigma that is Robert Nava, the art market's new so-bad-it's-good obsession and critics' latest object of disdain. Admirers of Nava, whose prices have spiked from \$25,000 to \$150,000 in just two years, maintain that his work has to be experienced in person to be properly appreciated. (We'll see.)

Finally, we will take you inside the gripping, twist-filled Ruffini affair, a forgery scandal that has rocked the Old Master sector and showed just how slippery multimillion-dollar questions of attribution can be. As it turns out, the man accused of masterminding the scam may be its biggest victim.

There's a lot going on in the art market right now. Imagine what will happen when we can see one another again.



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# Marketplace

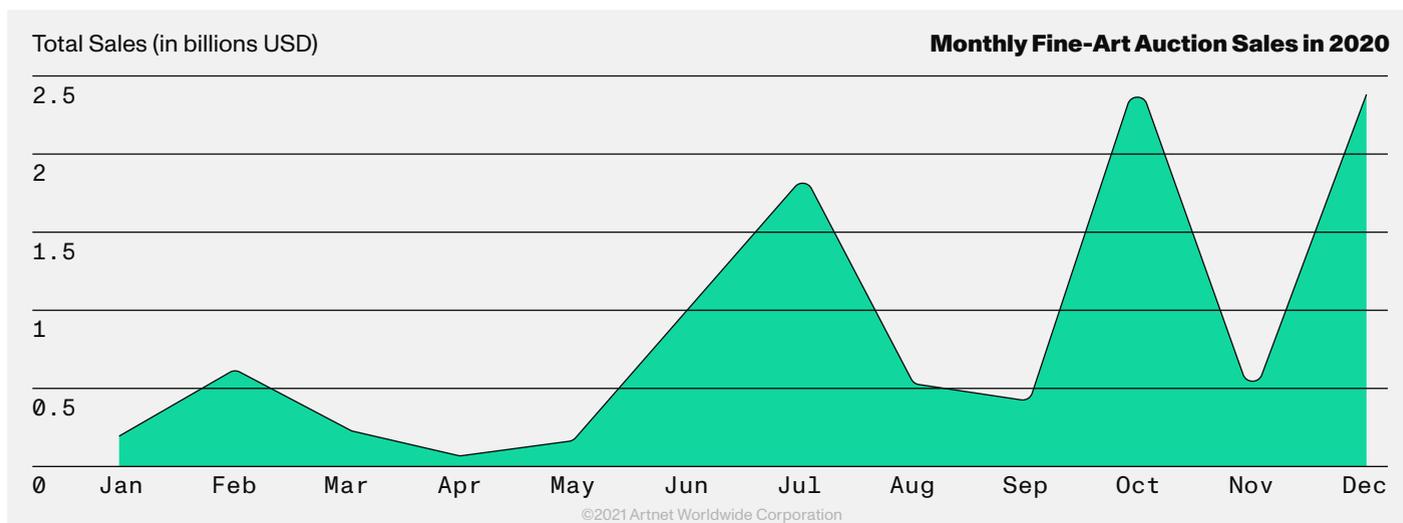


The **biggest** takeaways from the market's performance last year—and insider tips on how to get ahead in 2021.

Alberto Giacometti, *Femme Leoni* (1958)

# By the Numbers

## When the pandemic struck, many feared the art market would be decimated. It wasn't.



If fine-art auction sales tumbled almost 25 percent in any normal year, it would be considered a cataclysm for the art market. But 2020 was not normal.

“I thought it was going to be like 2008 all over again, but it hasn’t been,” said Christopher Gaillard, of the art advisory Gurr Johns. It turns out that even when the traveling art-fair circus takes down its tent and private jets are grounded, people with means still want to buy art.

It doesn’t hurt (the art market) that the pandemic-induced economic crisis hit the population far less uniformly than 2008’s financial one, when fine-art auction sales plummeted over 40 percent. While experts predict it will take until at least 2023 for the economy to recover, American billionaires have seen their collective wealth grow by an estimated 40 percent since March 2020.

In the absence of art fairs, auction houses emerged as the easiest place to transact, particularly when sales resumed later in the year.

“The biggest surprise was how negative the reaction was toward online fairs, but people were happy to watch specialists standing behind banks of telephones, wearing jewelry and bidding against each other,” quipped one dealer.

In a testament to the strength of demand, sell-through rates reached near-decade highs in every major collecting category. (Our numbers do not include private sales, which the Big Three houses reported were up around 50 percent year over year.)

Nevertheless, many consignors who had flexibility—like the divorcing couple Harry and Linda Macklowe, whose collection is expected to fetch as much as \$700 million—chose to hold off until the world stabilizes, restricting the supply of top material.

Looking ahead, experts predict a surge of post-lockdown activity, followed by a leveling off. But the innovations developed during the pandemic—from livestreamed sales to a rolling battery of online offerings—are here to stay.

# 10.1 Billion

The total amount of money (in USD) spent on fine art at auction in 2020—23.7 percent less than in 2019.

# 40%

The decline in total fine-art sales at Christie's in 2020, the hardest hit of the Big Three auction houses. (Sotheby's saw a slightly slimmer decline of 28 percent, while Phillips's total sales fell 19 percent.)

# 5

The number of works that Revlon owner Ronald Perelman consigned to auction that sold for more than \$20 million each. The billionaire—who said he was downsizing in search of a “simpler life”—is responsible for almost 15 percent of the high-ticket works sold publicly for over \$20 million in 2020.

# 3.5 Billion

The total amount (in USD) spent on postwar and contemporary art at auction last year, down 27.3 percent. For comparison, Tesla reported \$10.7 billion in sales... in the fourth quarter of 2020 alone.

# 35,698

The average price (in USD) of a work of fine art sold at auction in 2020, the lowest figure in eight years. What happened? As auction houses ripped up the traditional sale calendar, as buyers flocked to lower price points online, and as consignors opted to hold on to their best material, the number of trophies on offer plummeted.

# 8

The number of women among the 100 top-selling artists at auction in 2020—one (just one!) more than in 2019. They are, in order: Joan Mitchell (18th of 100), Yayoi Kusama (22), Tamara de Lempicka (40), Helen Frankenthaler (50), Georgia O'Keeffe (66), Cecily Brown (73), Ruth Asawa (81), and Louise Bourgeois (98).

# 0.1%

The modest decline in total fine-art auction sales in China year over year. The country's art market experienced a dramatic rebound in the second half of 2020, which helped it overtake the United States (whose sales plummeted 35 percent) to once again become the world's largest.

# From 0 to Hero

Artist	Born	No. of Artnet Price Database Searches in 2019	No. of Searches in 2020
Amoako Bofo	1984	0	1,734
Mr. Doodle	1994	0	596
Robert Nava	1985	0	285
Otis Kwame Kye Quaioco	1990	0	251
Salman Toor	1983	0	215
Vaughn Spann	1992	0	166

# What **Karen Levy** Buys (and Why)

**Age**  
34

**City**  
Paris

**Title**  
Co-owner, DSLcollection and  
cofounder, art strategy firm AiKa

**Museum Affiliation**  
Member, Serpentine Future  
Contemporaries Committee



## Marketplace **What Karen Levy Buys (and Why)**

**What was your first purchase?** A painting by Ding Yi during my first trip to China, in 2005. The work is from his “Cross” series, and I remember being mesmerized by it. It’s about Pop art and local painting— it questions memory, revolution, and the spirit.

**What was your most recent purchase?** A painting by Geng Yini that was exhibited in 2017 at the K11 Art Foundation in Hong Kong. He is part of the next generation of artists in China that we want to focus on.



Karen Levy's art-filled Paris apartment, with a screen to show video and new media art by the staircase

**Which works or artists are you hoping to add to your collection this year?** We are closely following Lu Yang, whose work we first bought at Art Basel Hong Kong from [Berlin gallery] Société. We really believe in the generation of artists like her, who use digitality as an emblem for what is happening in Chinese culture.

**What is the most expensive work of art that you own?** It could be a painting by Jia Aili. We commissioned a large work that took him eight years to make. But I do not spend my time valuing the price of works in the collection.



An installation by Lu Yang at Art Basel Hong Kong, 2019

**Where do you buy art most frequently?** We buy most frequently from galleries, and often at Art Basel Hong Kong as well as Art021 and West Bund Art & Design [in Shanghai]. This is really where we find the newest artists and the most dynamic work. We also commission a lot.

**Is there a work you regret purchasing?** Every work reminds me of an encounter. By nature, I don't cry over spilt milk.



Karen Levy's dining room (below) and living room (above), with Zhou Tiehai's *90 Years of Chinese Cinema* (1996) over the sofa and Wang Keping sculptures by the fireplace



## Marketplace **What Karen Levy Buys (and Why)**

**What work do you have hanging above your sofa? What about in your bathroom?** There is no work in the bathroom, but we rotate the art-work in our home every six months. Currently, a painting by Zheng Guogu hangs above my sofa—we also have a pair of Oculus VR glasses to show our virtual museum.

**What is the most impractical work of art you own?** A striking piece by Xu Zhen called *Comfortable*. It is a real minibus that has been transformed into a washing machine.



Video stills from Guan Xiao, *Hidden Track* (2015)

**What work do you wish you had bought when you had the chance?** A painting by Liu Xiaodong—the market for this artist has now gone crazy.

**If you could steal one work of art without getting caught, what would it be?** A triptych by Francis Bacon. I used to work in auction houses, so I would spend a lot of time with his work. He has a very unique way of painting.

# The Best-Seller Lists

## The top 10 lots of 2020 in every major category



Phillips's livestreamed auction in New York, October 2020

**Ultra-Contemporary**  
**Contemporary**  
**Postwar**  
**Photography**  
**Impressionist & Modern**  
**European Old Masters**

# Ultra-Contemporary

While much of the market witnessed what art advisor Todd Levin described as a “return to less speculative buying” in 2020, the ultra-contemporary segment, which encompasses artists born after 1974, is the exception to the rule. Twenty-three works by the late Canadian artist Matthew Wong, who made his auction debut just last year, brought in a whopping \$24.7 million at auction. (That sum is greater than the total sales generated by Rembrandt, Monet, or Jackson Pollock in the same time period.) This kind of fizzy activity is driven by a small group of buyers seeking to assemble sizable stock piles of paintings by in-demand artists whose work is nearly impossible to get on the primary market.

	Artist	Life	Title	Date	Sale Price (USD)
1	Adrian Ghenie	b. 1977	<i>Lidless Eye</i>	2017	\$7,086,543
2	Dana Schutz	b. 1976	<i>Elevator</i>	2017	\$6,456,648
3	Adrian Ghenie	b. 1977	<i>The Arrival</i>	2014	\$5,415,426
4	Matthew Wong	1984–2019	<i>River at Dusk</i>	2018	\$4,871,441
5	Matthew Wong	1984–2019	<i>Shangri-La</i>	2017	\$4,470,000
6	Adrian Ghenie	b. 1977	<i>On the Road to Tarascon 2</i>	2013	\$4,351,276
7	Adrian Ghenie	b. 1977	<i>Pie Fight Interior</i>	2012	\$3,753,187
8	Jia Aili	b. 1979	<i>Blue Mountains</i>	2010	\$3,156,739
9	Jia Aili	b. 1979	<i>February Story-Forever (Sea)</i>	2006	\$3,090,659
10	Matthew Wong	1984–2019	<i>Pink Wave</i>	2017	\$2,349,250

Adrian Ghenie, *Lidless Eye* [detail] (2017)

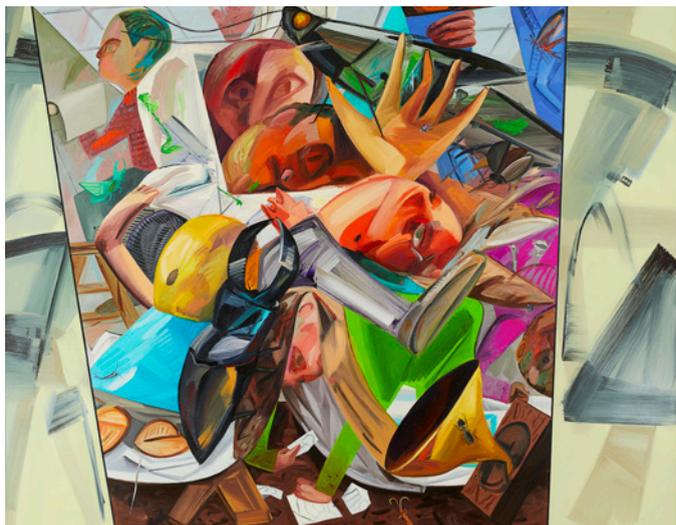
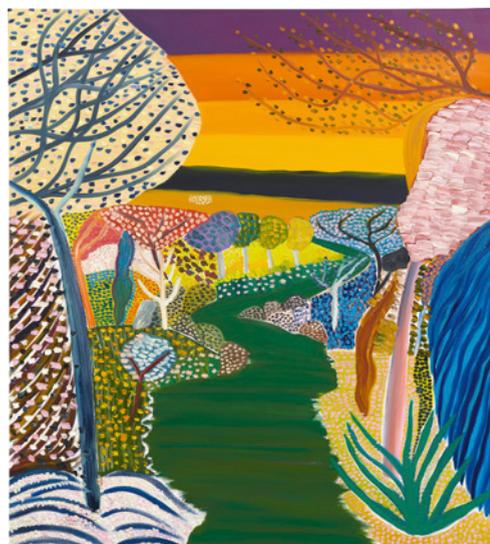


## Jia Aili *Blue Mountains* 2010

Four of Chinese artist Jia Aili's top 10 prices were achieved by works sold in 2020, including this one, which now holds his auction record. The artist is best known for his "Wasteland" series, which depicts solitary nude figures in gas masks standing in fragmented landscapes full of flying shards. This academic-style landscape is far less apocalyptic—and easier on the eyes.

## Matthew Wong *River at Dusk* 2018

The market for works by Canadian artist Matthew Wong, who died by suicide in 2019 at age 35, has officially reached surreal levels. In December, when this multicolored, Matisse-inspired landscape hit the block at Phillips in Hong Kong, bidders pushed it to more than triple its high estimate, setting a new record for the artist (the fourth time this year). As Wong's family and gallery sort out their plans for his estate, the artist's works are essentially unavailable on the primary market—driving bidders to compete ferociously at auction.



## Dana Schutz *Elevator* 2017

Dana Schutz's market has been steadily rising for years, supported by a strong foundation of museum and scholarly interest. But with the sale of this work, it has entered either blue-chip or speculative territory (depending on whom you ask). The Cubist-inspired painting of a crowd squeezed into an elevator—the largest work by Schutz ever to come to auction—fetched \$6.5 million at Christie's Hong Kong, more than double its high estimate. The price is also more than double her previous auction record, set in 2019. *Elevator*, indeed.

# Contemporary

For the first time since we've been keeping track, Chinese artists dominated this category, which covers artists born between 1945 and 1974. Four out of the 10 best-selling contemporary artworks were by Chinese artists—and, what's more, half of the works on this list sold in Hong Kong or mainland China. Experts say they haven't seen this level of demand for Chinese contemporary art since just before the Great Recession, when major auction houses held specialized sales for the category in New York. Now, the appetite has returned—but it is a largely regional market, with demand strongly rooted in Asia.

	Artist	Life	Title	Date	Sale Price (USD)
1	Zeng Fanzhi	b. 1964	<i>Mask Series, No. 6</i>	1996	\$23,260,182
2	Peter Doig	b. 1959	<i>Boiler House</i>	1993	\$18,187,827
3	Jean-Michel Basquiat	1960–88	<i>Untitled (Head)</i>	1982	\$15,184,900
4	Yoshitomo Nara	b. 1959	<i>Hothouse Doll</i>	1995	\$13,302,930
5	Zhang Xiaogang	b. 1958	<i>Bloodline Series, The Big Family No. 2</i>	1995	\$12,646,903
6	Zhou Chunya	b. 1955	<i>Spring Is Coming</i>	1984	\$12,439,425
7	Liu Xiaodong	b. 1963	<i>Battlefield Realism: The Eighteen Arhats</i>	2004	\$12,324,321
8	Jean-Michel Basquiat	1960–88	<i>Portrait of A-One A.K.A. King</i>	1982	\$11,500,000
9	Banksy	b. 1974	<i>Show Me the Monet</i>	2005	\$9,924,563
10	Jean-Michel Basquiat	1960–88	<i>Rubber</i>	1985	\$9,690,177

Zhang Xiaogang, *Bloodline Series, The Big Family No. 2* [detail] (1995)





## Zeng Fanzhi *Mask Series, No. 6* 1996

This diptych has surfaced at auction three times: in 2008, it fetched \$9.6 million at Christie's Hong Kong; in 2017, \$13.5 million at Poly Auction Hong Kong; and last year, \$23.3 million at Beijing's Yongle Auction. Some wonder whether Zeng's ascendant market is being propped up by a small number of supporters. "I do not believe this market is as alive as it looks," one player said.

## Yoshitomo Nara *Hothouse Doll* 1995

Yoshitomo Nara has always had a strong collector base in Asia, but his market went into hyperdrive ahead of his high-wattage traveling retrospective, which opens at the Los Angeles County Museum of Art in April. Nara's top 10 auction prices were all achieved in 2019 and 2020. Six of those were for works, like this one, that depict one of the artist's trademark sullen adolescents against a white background. Nara was so confident in the quality of this work that it graces the cover of the first volume of his catalogue raisonné.



## Banksy *Show Me the Monet* 2005

Banksy's cheeky parody of Monet's "Water Lilies" series was reportedly consigned by London collectors Roland and Jane Cowan. The duo hosted the artist's "Crude Oils" show back in 2005, which involved releasing 200 live rats into the space. Following the exhibition, they bought *Show Me the Monet* for a reported £15,000 (and were gifted a second work as part of the deal). Having resisted offers to sell over the years, the couple found an eager audience at Sotheby's, where the painting went to an Asian collector after a prolonged bidding war.

# Postwar

While consignors who could afford to wait have opted to hold on to their best material until the lockdown lifts, those who did sell last year found solid demand for bold, colorful work by brand-name artists. To reassure jittery sellers in this sector (which comprises artists born between 1911 and 1944), auction houses secured financial guarantees for six of the top 10 lots in advance.

	Artist	Life	Title	Date	Sale Price (USD)
1	<b>Roy Lichtenstein</b>	1923–97	<i>Nude With Joyous Painting</i>	1994	\$46,242,500
2	<b>David Hockney</b>	b. 1937	<i>Nichols Canyon</i>	1980	\$41,067,500
3	<b>Cy Twombly</b>	1928–2011	<i>Untitled [Bolsena]</i>	1969	\$38,685,000
4	<b>Brice Marden</b>	b. 1938	<i>Complements</i>	2004–7	\$30,920,000
5	<b>David Hockney</b>	b. 1937	<i>The Splash</i>	1966	\$29,917,174
6	<b>Gerhard Richter</b>	b. 1932	<i>Abstraktes Bild (649-2)</i>	1987	\$27,694,680
7	<b>Zao Wou-Ki</b>	1920–2013	<i>04.01.79</i>	1979	\$26,761,383
8	<b>Roy Lichtenstein</b>	1923–97	<i>White Brushstroke I</i>	1965	\$25,417,000
9	<b>Ed Ruscha</b>	b. 1937	<i>Annie</i>	1962	\$22,975,000
10	<b>Wayne Thiebaud</b>	b. 1920	<i>Four Pinball Machines</i>	1962	\$19,135,000

Brice Marden, *Complements* [detail] (2004–7)





## David Hockney *Nichols Canyon* 1980

Some observers were surprised by the high price paid for this work, which one dealer called “unbelievable.” Works from this series, which depict Hockney’s hilly neighborhood in Los Angeles, are considered less desirable than both his pool paintings and his double portraits. Nevertheless, a third-party guarantee and growing demand in Asia helped this piece fetch \$41.1 million, making it the third-priciest by the artist ever sold at auction.

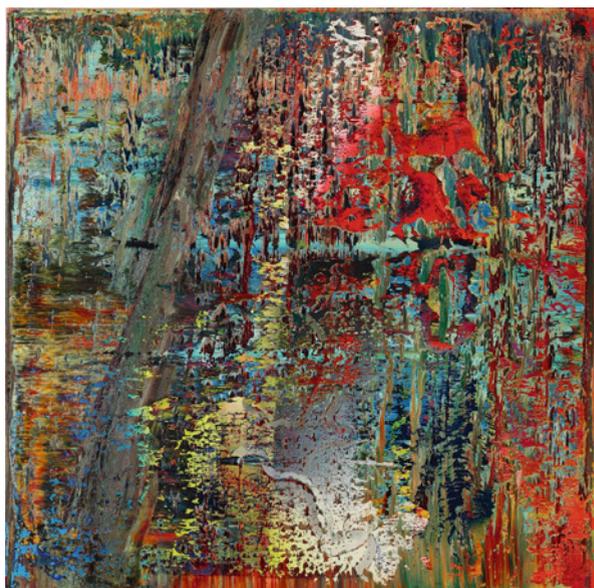
## Cy Twombly *Untitled [Bolsena]* 1969

If you are looking for the ultimate Cy Twombly, this work is not for you. The most coveted examples by the American artist are from his blackboard series, particularly those from 1967 and ‘68. This canvas—one of many consigned last year by billionaire Revlon owner Ronald Perelman—is perhaps the most complex of Twombly’s “Bolsena” series, in which the artist eschewed looped scrawls in favor of sketches and diagrams that resemble Abstract Expressionist hieroglyphics.



## Gerhard Richter *Abstraktes Bild (649-2)* 1987

After a brief period of softening, the market for works by Gerhard Richter is picking up again. This smashing example, also consigned by Ronald Perelman, falls within the artist’s most sought-after period for abstracts, which spans 1987 to 1992. The best works created during these years make the viewer feel as if she is looking through a complex skein of color, with various corners offering windows into compositions buried beneath.



# Photography

These results suggest that the photography market, once a highly specialized field, is evolving into a more porous sector, accessible even to those who don't know their Leicas from their Hasselblads. Five of the top 10 works in this category sold at contemporary art sales, as opposed to specialized photography auctions. Landscape photographer Ansel Adams is well represented here due to a single-artist sale from the collection of oil tycoon David Arrington. But even among the Arrington lots, the best-sellers were mural-sized pictures that evoke the scale of contemporary art rather than the intimacy of vintage prints.

	Artist	Life	Title	Date	Sale Price (USD)
1	<b>Richard Avedon</b>	1923–2004	<i>Dovima With Elephants, Evening Dress by Dior, Cirque d'Hiver, Paris, 1955</i>	1979	\$1,815,000
2	<b>Richard Prince</b>	b. 1949	<i>Untitled (Cowboy)</i>	2015	\$1,280,000
3	<b>Ansel Adams</b>	1902–84	<i>The Grand Tetons and the Snake River, Grand Teton National Park, Wyoming</i>	1942	\$988,000
4	<b>Matson Jones</b>		<i>Untitled</i>	1955	\$750,000
6	<b>Ansel Adams</b>	1902–84	<i>Moonrise, Hernandez, New Mexico</i>	1941	\$685,500
6	<b>Ansel Adams</b>	1902–84	<i>Half Dome, Merced River, Winter, Yosemite Valley</i>	1938	\$685,500
7	<b>László Moholy-Nagy</b>	1895–1946	<i>Photogram Cover for the Magazine "Broom"</i>	1922	\$524,000
8	<b>Thomas Struth</b>	b. 1954	<i>Louvre IV, Paris 1989</i>	1989–90	\$500,196
10	<b>Tina Modotti</b>	1896–1942	<i>Interior of Church Tower at Tepozotlán, Mexico</i>	1924	\$500,000
10	<b>Hiroshi Sugimoto</b>	b. 1948	<i>North Atlantic Ocean, Cape Breton Island</i>	1996	\$500,000

Ansel Adams, *Half Dome, Merced River, Winter, Yosemite Valley* [detail] (1938)



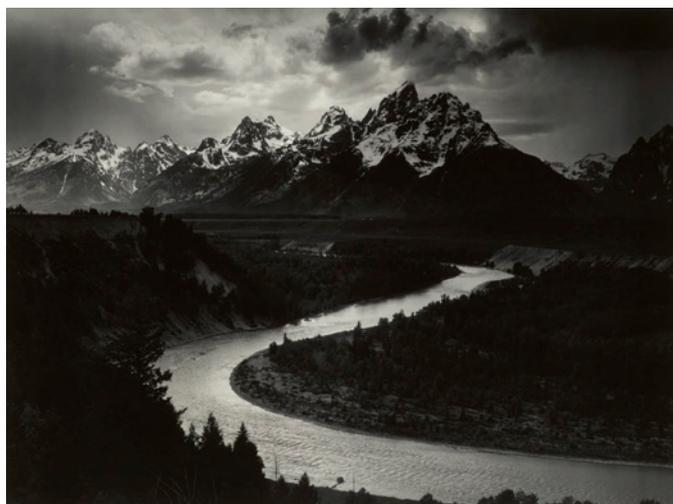


## Matson Jones *Untitled* 1955

Matson Jones is the name of not one artist but two: Robert Rauschenberg and Jasper Johns used the pseudonym on joint creative projects. (Matson was Rauschenberg's paternal grandmother's maiden name; Jones was an adaptation of Johns.) The pair produced this underwater scene for Bergdorf Goodman's Fifth Avenue department store. The cyanotype—created by placing objects on light-sensitive paper—represented a rare opportunity to get a large work by either 20th-century titan for under \$1 million.

## Ansel Adams *The Grand Tetons and the Snake River, Grand Teton National Park, Wyoming* 1942

The US Secretary of the Interior commissioned Ansel Adams to create this work in 1941 for the department's DC headquarters. Although the project was derailed by World War II, it was eventually realized after Adams's death in 2010. The massive print, which set a new auction record for the artist, was among dozens of Adams works sold last year by oil executive David Arrington.



## Thomas Struth *Louvre IV, Paris* 1989 1989–90

Struth and his fellow Düsseldorf School photographers Andreas Gursky and Thomas Ruff have seen their auction prices tumble since their peak in 2011. This example, however, from Struth's beloved series of tourists dwarfed by cultural wonders, more than doubled its high estimate, achieving among the strongest results for his work in years. On the primary market, sources say, Struth's pictures range from \$25,000 for a small example to \$250,000 for a museum-quality piece.

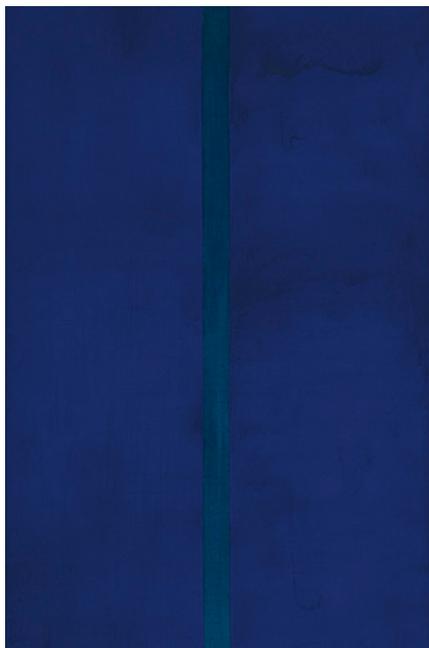


# Impressionist & Modern

The Imp-Mod sector (which comprises artists born between 1821 and 1910) was the hardest hit by the pandemic-induced supply squeeze. Auction sales totals for works valued at more than \$10 million shrank by 41 percent year over year, significantly more than in any other sector. Much of the activity in this market was happening privately, sources say—including Sotheby’s closed-door sale of a nine-foot-tall Giacometti sculpture priced at around \$90 million from the collection of the year’s biggest consignor, Ronald Perelman.

	Artist	Life	Title	Date	Sale Price (USD)
1	<b>Francis Bacon</b>	1909–92	<i>Triptych Inspired by the Oresteia of Aeschylus</i>	1981	\$84,550,000
2	<b>Sanyu</b>	1901–66	<i>Quatre nus</i>	1950	\$33,333,462
3	<b>Mark Rothko</b>	1903–70	<i>Untitled</i>	1967	\$31,275,000
4	<b>Barnett Newman</b>	1905–70	<i>Onement V</i>	1952	\$30,920,000
5	<b>Pablo Picasso</b>	1881–1973	<i>Femme dans un fauteuil</i>	1941	\$29,557,500
6	<b>Pablo Picasso</b>	1881–1973	<i>Les femmes d'Alger (Version 'F')</i>	1955	\$29,217,500
7	<b>Joan Miró</b>	1893–1983	<i>Peinture (Femme au chapeau rouge)</i>	1927	\$28,873,822
8	<b>Clyfford Still</b>	1904–80	<i>PH-144 (1947-Y-No.1)</i>	1947	\$28,739,000
9	<b>Paul Cézanne</b>	1839–1906	<i>Nature morte avec pot au lait, melon et sucrier</i>	1900–6	\$28,650,000
10	<b>Alberto Giacometti</b>	1901–66	<i>Femme Leoni</i>	1947	\$25,916,400

Clyfford Still, *PH-144 (1947-Y-No.1)* [detail] (1947)



## Barnett Newman

### *Onement V*

#### 1952

This Abstract Expressionist pioneer's work is extremely rare—and rarer still are works from his breakthrough “Onement” series. (He only made six; two are in the collection of the Museum of Modern Art in New York.) Some observers were surprised that this richly hued example sold for a price on the low end of its estimate. The picture, however, was not entirely fresh to market: It last sold in 2012 at Christie's for \$22.5 million. This time around, sources suggest, the consignor may have been the Qatari royal family. (A representative from the Qatar Museums Authority declined to comment.)

## Mark Rothko

### *Untitled*

#### 1967

The artist created this composition not long after he completed the suite of paintings for the Rothko Chapel in Houston. While sources say the painter's fiery yellow and red canvases are his most sought-after, this meditative image achieves the feathered, floating forms for which the artist is famous. Yet another masterwork offloaded by Ronald Perelman, it last sold at auction for \$1.2 million in 1998. The billionaire had purchased it privately in 2002.



## Joan Miró

### *Peinture (Femme au chapeau rouge)*

#### 1927

Art-historical legend has it that Miró created this series of so-called “Dream Paintings” when he was so poor and hungry as a young man in Paris that he began to hallucinate shapes while staring at the wall of his studio. This painting, one source said, was a “good not great” example of the genre. (Canvases that contain both text and amoebic shapes are more coveted than the plainer ones.) It was—you guessed it—consigned by Ronald Perelman.



# European Old Masters

The resolutely analog Old Master market (which covers artists born between 1250 and 1820) has officially been dragged into the 21st century. Auction houses reported a record number of first-time online bidders in the sector; some buyers even (gasp!) pulled the trigger without having examined their purchases in person. Seizing the moment for experimentation, specialists orchestrated successful cross-category sales that placed Old Masters alongside contemporary fare.

	Artist	Life	Title	Date	Sale Price (USD)
1	<b>Rembrandt van Rijn</b>	1606–69	<i>Self-Portrait of the Artist, Half-Length, Wearing a Ruff and a Black Hat</i>	1632	\$18,836,613
2	<b>Giovanni Battista Tiepolo</b>	1696–1770	<i>Madonna of the Rosary With Angels</i>	1735	\$17,349,000
3	<b>Andrea Mantegna</b>	1431–1506	<i>The Triumph of Alexandria</i>		\$11,654,000
4	<b>Jan Davidsz de Heem</b>	1606–84	<i>A Banquet Still Life</i>		\$7,611,499
5	<b>Peter Paul Rubens</b>	1577–1640	<i>The Virgin and Christ Child, With Saints Elizabeth and John the Baptist</i>		\$7,098,000
6	<b>Bernardo Bellotto</b>	1721–80	<i>Dresden, a View of the Moat of the Zwinger</i>		\$7,039,617
7	<b>Canaletto</b>	1697–1768	<i>Venice, a View of the Grand Canal Looking East With Santa Maria della Salute</i>		\$5,275,600
8	<b>Georges de La Tour</b>	1593–1652	<i>A Girl Blowing on a Brazier</i>	1646–48	\$5,256,146
9	<b>Peter Paul Rubens</b>	1577–1640	<i>Portrait of a Young Woman, Half-Length, Holding a Chain</i>		\$5,144,331
10	<b>Lucas Cranach the Elder</b>	1472–1553	<i>Lucretia</i>		\$5,070,000

Bernardo Bellotto, *Dresden, a View of the Moat of the Zwinger* [detail]





## Rembrandt van Rijn *Self-Portrait of the Artist, Half-Length, Wearing a Ruff and a Black Hat* 1632

Scholars have two equally enticing theories about this painting, offered in July at Sotheby's first-ever cross-category evening sale in London. The first is that a 26-year-old Rembrandt created it as a kind of calling card for prospective clients as he was establishing himself in Amsterdam. The second? That he painted it to woo his future wife, Saskia van Uylenburgh. One of the last Rembrandt self-portraits not owned by a museum, it is now the fourth most expensive work by the artist ever sold at auction.

## Jan Davidsz de Heem *A Banquet Still Life*

This artwork had been tucked away in the same private collection since the 19th century and was only recently discovered by scholars. The last of four monumental canvases that the Dutch Golden Age artist created between 1640 and 1643, it aims to elevate still lifes from a quiet domestic genre to the level of history painting, endowed with the same pomp and grandeur.



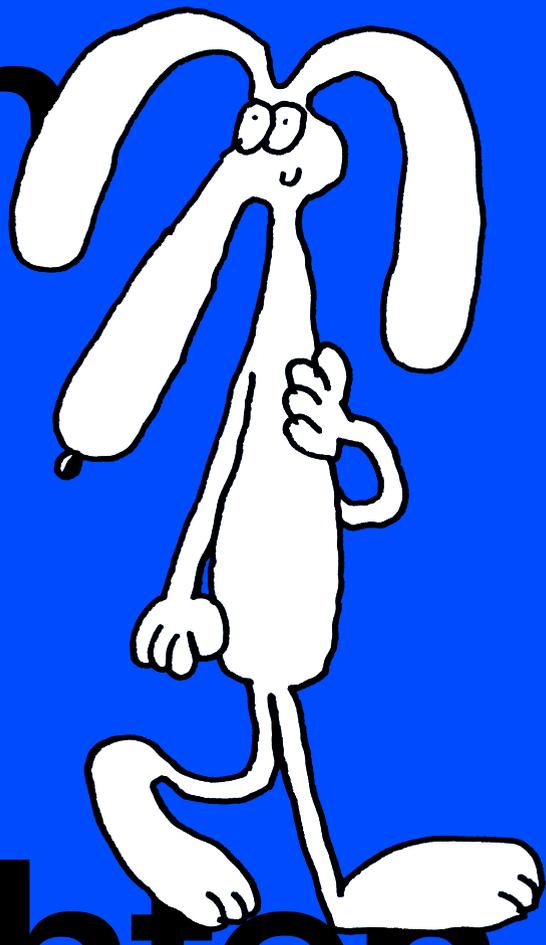
## Georges de La Tour *A Girl Blowing on a Brazier* 1646–48

Paintings by Georges de La Tour almost never come up for sale—in fact, this one, offered at Lempertz, is believed to be the only candlelit nocturne by the artist in private hands. Unsurprisingly, then, it handily smashed the artist's previous auction record of \$3.4 million, set way back in 1991. Like many of the French Baroque painter's works, it reportedly had some condition issues, but the warmth of the composition helped it become the most expensive Old Master painting ever sold at a German auction house.



Why  
a Brush  
With  
COVID  
Will  
Strengthen  
Art's  
Experience  
Economy

By Tim Schneider



and the Old-Fashioned Gallery Business, Too



**T**he launch of Superblue could not have come at a worse time. It was August 2020, in the heat of the summer lockdown, when the company announced its formation to a largely skeptical art world. It would pursue, it said, a twin mandate: to produce showstopping immersive artworks for mass audiences of ticket buyers at a 50,000-square-foot “experiential art center” in Miami and take on experiential commissions for private and public clients at an ever-evolving array of off-site locations around the world. Both goals would be achieved in collaboration with A-list artists bridging the increasingly hazy borders between creative disciplines.

The much-hyped inaugural program would include a mirrored labyrinth by the Olivier Award-winning scenic artist and set designer Es Devlin, a past collaborator with Billie Eilish and Beyoncé; 360-degree interactive software environments by art collective teamLab; and an enveloping “Ganzfeld” light installation by James Turrell, whose roughly 60-year career awing the public with perceptual wonders has guided the vision of Superblue.

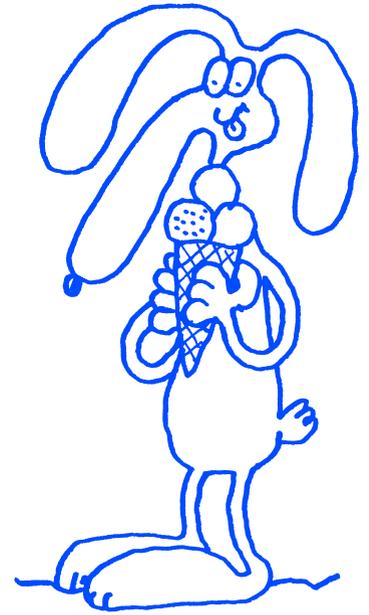
In other words, it had a very specific cocktail in mind. Big art. Big names. Big... crowds.

Some would have questioned Superblue’s mission regardless of the events of 2020. What was the art world supposed to make of this company, which boasted investment from Laurene Powell Jobs and seemed to hybridize a cultural-events producer, a major gallery, and a gilt-edge selfie factory? Was it a competitor to traditional art dealerships, looking to poach their artists and turn their nuanced works into blockbuster

*teamLab, Forest of Resonating Lamps-One Stroke, Metropolis (2018)*

Beyoncé's Formation tour in 2016,  
featuring a collaboration with  
Es Devlin





Visitors in the sprinkle pool at the Museum of Ice Cream in New York, 2019

entertainment? Or was it a thoughtful, fearless effort to expand art's audience beyond the elite clique it's catered to for more than 100 years?

With life as a whole upended by a global pandemic, however, those questions were largely swept aside by an existential quandary: Could Superblue, and the experiential art economy it envisioned, survive the coronavirus?

Despite what appeared to be colossally bad timing, Superblue forged ahead. Its Miami complex, originally scheduled to launch in December 2020 in the up-and-coming Allapattah district, is now due to debut in April. The company plans to hire 60 staff members there to complement its existing team of nearly 40 split among New York, London, and Miami.

Superblue's leaders are wagering that, rather than doom the experience economy, the COVID clampdown actually strengthened it. Even more surprisingly, the biggest beneficiary of Superblue's radical focus on charging admission just might be the traditional art market.



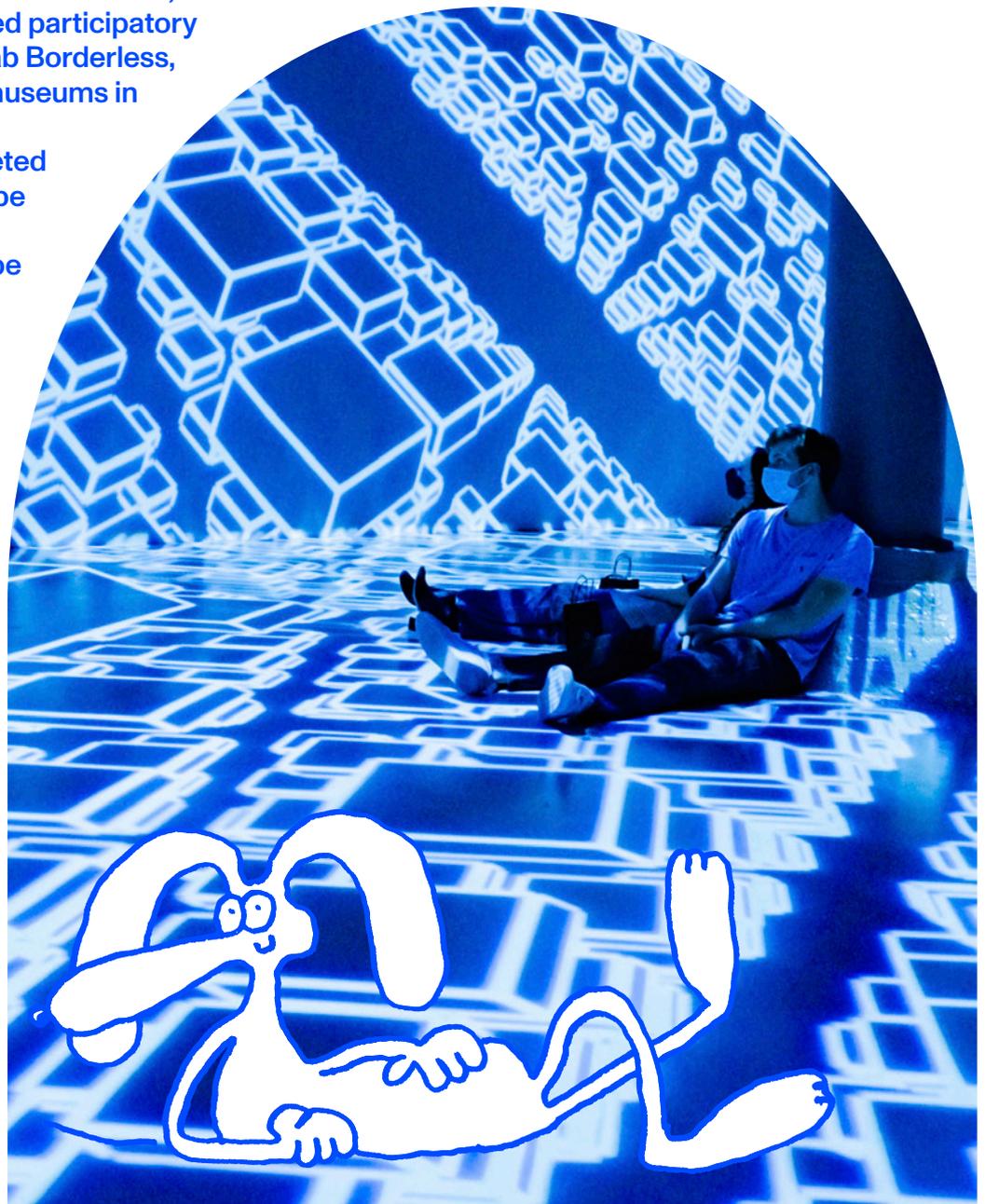
Inside Yayoi Kusama's *Infinity Mirrored Room—Love Forever* at the Hirshhorn Museum in Washington, DC, 2017

Superblue is the next logical destination on a path art and culture have been traveling for generations. By the dawn of the 21st century, the world's most prominent art institutions had spent three decades following the map drawn by "Treasures of Tutankhamun," the record-breaking exhibition of Egyptian artifacts that inaugurated the museum-blockbuster model with its US tour culminating at the Metropolitan Museum of Art in 1978—just as the same maximalist, populist mode began dominating Hollywood.

By the early 2010s, smartphones and social media had led many to devote a good portion of their recreational lives to capturing and broadcasting their immersion in striking settings. This preoccupation made overnight global sensations of canonical artworks like Yayoi Kusama's "Infinity Mirrored Rooms," made-for-Instagram playgrounds like the Museum of Ice Cream, and a new breed of artist-created participatory environments like teamLab Borderless, the art/tech collective's museums in Tokyo and Shanghai.

Not everyone has greeted the shift kindly. "I want to be challenged, I want to be uncomfortable, I want to be provoked," critic Kriston Capps said in a 2018 interview about the Indianapolis Museum of Art's transformation into the mainstream-courting mashup rebranded as Newfields: a Place for Nature and the Arts. "And when those possibilities are not even on the table, well, then it's not art. It's more like a food court or an amusement park."

But disruption-hunting Superblue cofounder and board chair Marc Glimcher isn't particularly interested in how Capps might define art. If "regular people" pay to see an installation, as



# ...it imports to the art market models that the broader retail industry have profitably used for years.

Glimcher sees it, the art establishment inevitably dismisses the work as “just a spectacle”—code signifying that it’s “not good” or, indeed, even “art” at all.

At Superblue, he said, “we don’t think that’s a very 2021 point of view.”

The smearing of boundaries between fine art and other disciplines is necessary for Superblue’s success. For its installations to attract the maximum number of visitors, some of them must appeal to audiences interested in the arts, plural: fashion, theater, design, live music, dance, and more. For Glimcher, that’s the future.

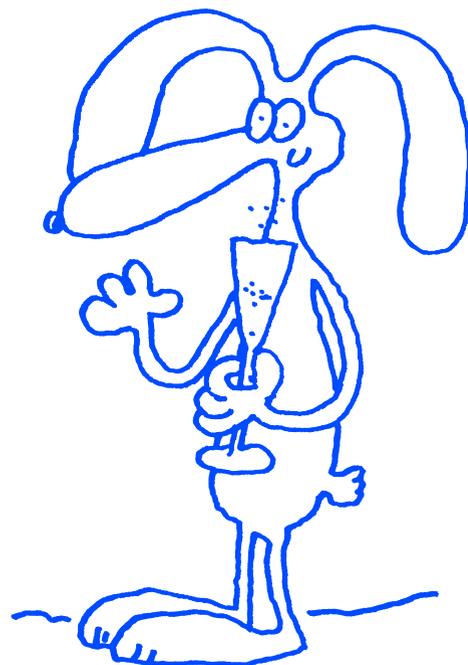
“These artists, like so many greats throughout history, are trying to do something that will change the way you think about *everything*,” he said. “We’re going to all this trouble and expense because what these people are offering could be one of the biggest impacts on human consciousness since movies or phones.”

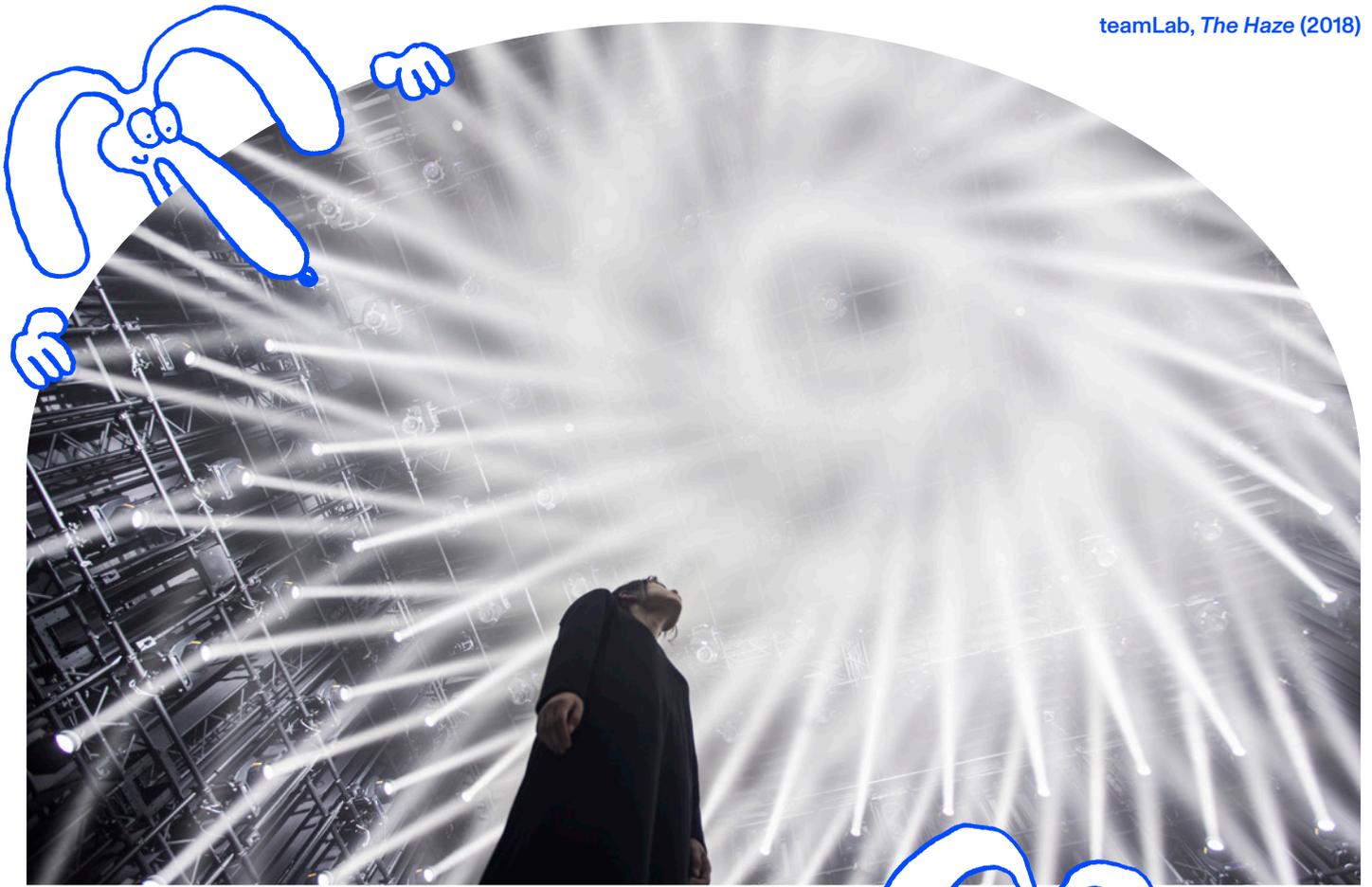
## How to Do It

Glimcher’s borderline-messianic belief in the value of interdisciplinary experiential art collided with a math problem that has been vexing the commercial gallery sector for decades: If the artists you want to work with are primarily interested in creating shared experiences rather than salable objects, can you sustainably fund the former without diverting their valuable time and resources to the latter?

Glimcher was intimately acquainted with dealers’ usual answer, thanks to his day job as president and CEO of Pace Gallery, the international art juggernaut where his father, Arne, began collaborating with Turrell, Robert Irwin, and other experiential-art innovators shortly after its founding in 1960. (Superblue and Pace insist they are independent businesses, despite crossover in their executive ranks and artist lists and the fact that Superblue’s New York team worked out of Pace’s former Upper East Side gallery before going fully remote in March 2020.) Producing such installations meant Pace had to “beg, borrow, and steal” to fundraise the budget, Glimcher explained, then try to sell enough “souvenirs” to get out of the red.

Granted, the souvenirs he referred to aren’t coffee mugs or T-shirts; they are unique or limited-edition artworks, often priced at tens or hundreds of thousands of dollars each. But if a gallery is trying to produce an experiential work of the magnitude of, say, *Roden Crater*, the volcanic cinder cone that Turrell has spent





Installation view of Artechouse in Miami, 2020



more than 40 years transforming into a network of meticulously crafted architectural installations, it needs to sell a lot of Turrell's domestically friendly interior LED installations to cover the costs.

Superblue's ticketing model changes the equation. It is largely modeled on teamLab, whose museum in Tokyo drew 2.3 million paying visitors in its first year of operation. (For comparison, the Van Gogh Museum, in Amsterdam, attracted 1.4 million that same year.)

Superblue pays each artist an upfront fee to create an immersive work, as well as a royalty from gross ticket sales throughout its run. (The size of the fee and royalty vary on a case-by-case basis.) Since every Superblue artist receives funding directly from the general public, the relationship becomes more lucrative the more popular an installation is—just as in mass-culture businesses like Hollywood, pop music, and book publishing. As Mollie Dent-Brocklehurst, Superblue's cofounder and CEO, puts it, "You couldn't sell a single visit to a rich collector" and expect the model to function; it only succeeds at scale.

With admission to the inaugural trio of Miami installations starting at \$30, scale seems plausible. Yes, it's slightly higher than full-price admission to the Museum of Modern Art (\$25). But it's also \$9 less than a ticket to, say, the Museum of Ice Cream's New York flagship.



## The Wisdom of Crowds

The allure of the experiential art economy is easy to grasp when you see the volume of tickets punched and revenue generated. Here are rough calculations for the estimated gross sales from four different test cases.

### Artechouse

- 📍 Miami Beach  
Washington, DC  
New York
- 📅 June 2017–Dec. 2020
- 💰 \$26.4 million est. gross  
1.1 million visitors × \$24 gen. admission



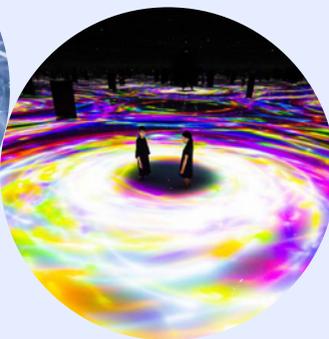
### teamLab Borderless

- 📍 Tokyo
- 📅 June 2018–May 2019
- 💰 \$69 million est. gross  
2.3 million visitors × \$30 gen. admission



### teamLab Planets

- 📍 Tokyo
- 📅 June 2018–May 2019
- 💰 \$37.5 million est. gross  
1.25 million visitors × \$30 gen. admission



### teamLab × Pace

- 📍 Palo Alto  
London  
Beijing
- 📅 2017–19
- 💰 \$10 million est. gross  
500,000 visitors × \$20 gen. admission



From left: Artechouse, "Submerge" (2020); teamLab, *Light Evaporating with People* (2018); teamLab, *Drawing on the Water Surface Created by the Dance of Koi and People - Infinity* (2016–18); teamLab, *Flowers and People, Cannot be Controlled but Live Together – A Whole Year per Hour* (2015)



## Identity Politics

It's not only the art in Superblue's universe that departs from tradition—the artists do, too. These aren't, by and large, lone geniuses working in their studios with an assistant or two. Some are full-fledged companies that have grown as immersive art experiences have exploded in popularity.

Take teamLab, whose LinkedIn profile lists “artists, programmers, engineers, CG animators, mathematicians, and architects” as part of a team that exceeds 500 employees. (That the collective has a LinkedIn profile underlines the contrast with the old school.)

“When we started looking at the program, it seemed to me that the artists making the most interesting experiences tended to be collectives,” explained Dent-Brocklehurst. “To create the high-tech element and monumentality of these shows, it took a lot to put it all together.”

Another collective working with Superblue, Random International, shot to international acclaim in 2012 with *Rain Room*, an environmental installation that enables visitors to waltz through an artificially generated monsoon without getting wet, thanks to a halo of dry space that follows them as they move. After its London debut, the installation went on the road, drawing tens of thousands of visitors to high-profile institutions like MoMA, in New York; the Yuz Museum, in Shanghai; and the Los Angeles County Museum of Art.

Inside Random International's  
*Rain Room* at MoMA, 2013

Random International cofounder Hannes Koch described *Rain Room* as “more of a logistical challenge than a creative one” after a certain point. The studio had to allocate tremendous resources to solving the technical and bureaucratic issues that arose with each new site. Koch said he and fellow cofounder Florian Ortkrass soon realized “there wasn’t a sustainable model” that would enable them to keep creating public artworks of a similar scale and complexity.

For one thing, you need someone—not an artist, but a producer of sorts—to twist arms and get things done, Koch explained: “If you’re hell-bent on bringing the way you feel about the world into an experience or public object, you need a lot of backing, a lot of technical and infrastructural firepower to convince people. You have to feed the monkey in some sense, and that’s not what we’re here for.”

Random International peaked at 30 full-time employees in early 2019. Two years later, it is about half that size, with staff members including software and architectural designers, a senior commissioning manager, and even a dramaturge to help craft the narrative and tease out the art-historical lineage of each new project.

Superblue has been an important part of this “rightsizing” process, Koch said, noting that Random International now focuses the majority of its in-house energy on “broad experimentation, research, initial prototyping,” and the final stages of each project; intermediate steps are largely handled by a mix of studio staff and external partners, including Superblue. This structure leaves the studio free to “pursue weird hunches relentlessly,” then call up institutionalized resources on demand rather than agonizing over every detail.

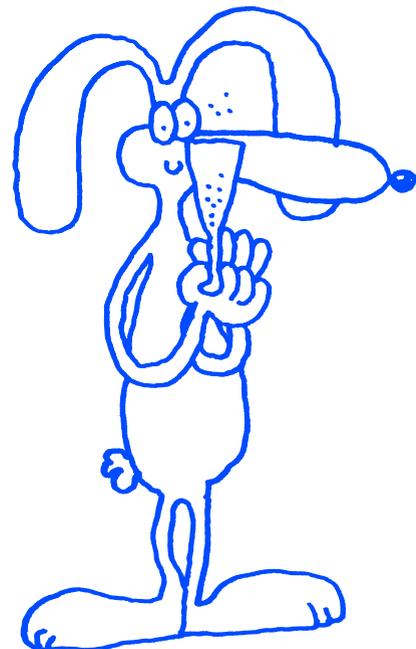
## Beyond the Ticketed Experience

Beyond solving a problem for ambitious artists, the true innovation of offerings like Superblue, some observers said, is that it imports to the art market models that the broader retail industry has profitably used for years.

Resonant in-person experiences—even when they cost visitors nothing—have proved hugely effective at driving traditional sales. Futurist, author, and retail consultant Doug Stephens framed the phenomenon through Apple’s “profound” decision to transform its physical stores into aspirational, high-design temples to product exploration and customer service.

“What Apple recognized decades before everyone else was that e-commerce doesn’t negate the value of stores,” he explained. “Stores became experiential playgrounds aimed not so much at sales but at customer acquisition. If we can draw people to touch and play and kinetically experience the products, it draws them into the ecosystem and gives us a customer for life that we can service in all kinds of ways.”

Superblue’s immersive installations could have the same effect on visitors of means who aren’t yet collectors. Since the company works with multiple artists represented by galleries other than Pace, as well as some





who have no dealer at all, Superblue could hook visitors in a quasi-institutional setting, then send them off to become clients elsewhere in the art-market ecosystem.

(Dealers may still require some convincing on this point. Asked how Superblue might impact the existing gallery system or whether they could envision collaborating with the company, five major gallerists declined to comment.)

In this model, as Koch sees it, artists benefit from “an integrated landscape where we can show the work wherever it’s most relevant,” and everyone would make money doing what they do best. Proof of the virtuous cycle, he hopes, will arrive this spring when Superblue and BMW i, BMW’s electric vehicle arm, copresent a live rendition of Random International’s *No One Is an Island* at a to-be-determined US venue.

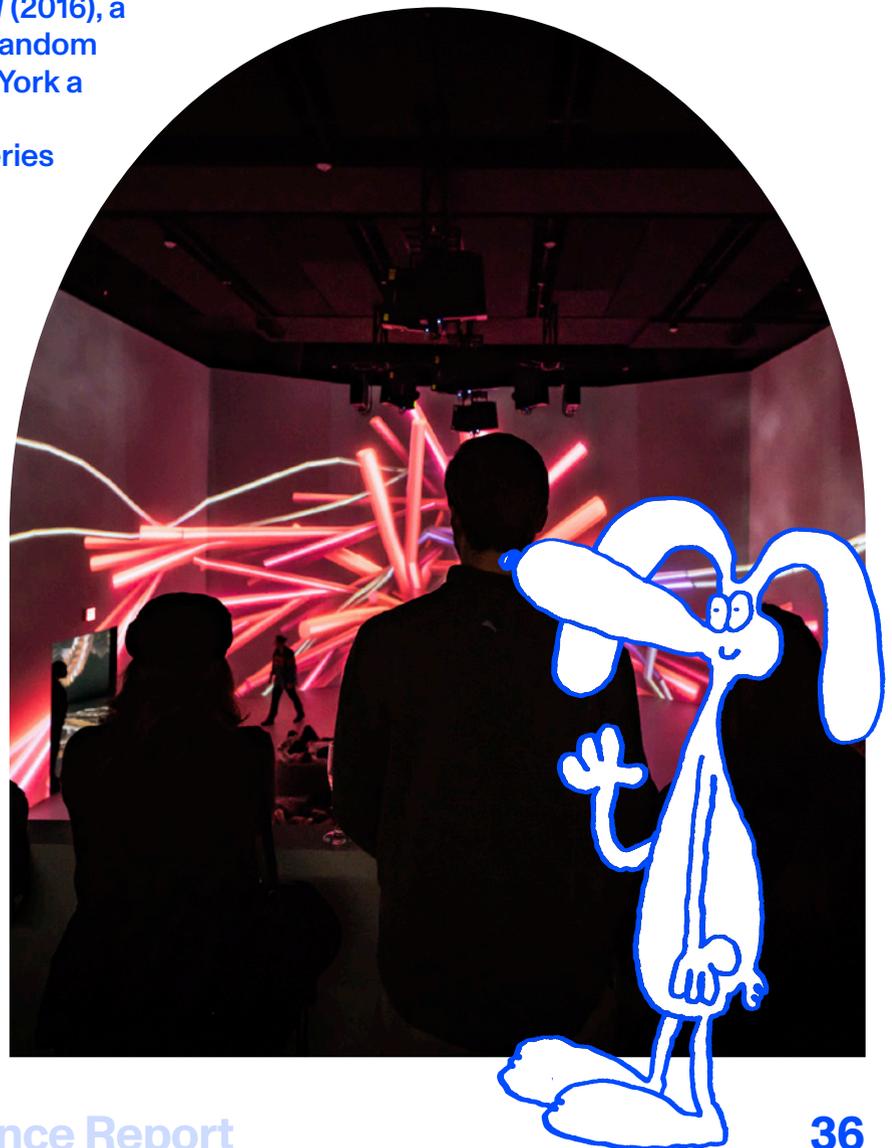
Debuted as an online-only presentation last November, the work centers on a software-driven robotic installation that waves its light-tipped arms to create ghostly, ephemeral images of different life forms. (Imagine an automated assembly line reprogrammed to produce flashlight “drawings” in homage to Eadweard Muybridge.)

In-person viewers will soon see this piece complemented by live choreography and a commissioned score to further explore our evolving relationship to our environment as software and automation increasingly replace nature and human interaction. The installation itself grew out of *Fifteen Points/I* (2016), a smaller, simpler forebear included in Random International’s solo show at Pace New York a half decade ago.

“Domestic objects, editions, and series we’ve often seen as prototypical studies,” Koch explained. “The long game plan is to bring what we do into the public context.”

*No One Is an Island* is on schedule to be the first project realized by the less-discussed arm of Superblue’s business, which facilitates commissions and collaborations with outside parties such as museums, cities, arts festivals, and corporations. The way this is monetized depends on the project: It could be an admission fee, the acquisition of the work for long-term installation, or another solution entirely. (The live presentation of *No One Is an Island* will not be a ticketed affair, but instead funded by BMW i and Superblue.)

If all goes as planned, Superblue’s experiential art center will support the ticketed side of the company’s portfolio while this



teamLab, *Universe of Water Particles on a Rock where People Gather* (2018)



teamLab, *Proliferating Immense Life – A Whole Year per Year* (2020)



other side organizes projects for hire. Admission revenue from the Miami complex can keep the coffers full while long-term, modestly remunerative commissions grind toward completion.

On paper, these shared resources make major commissions viable for Superblue when they are not for most galleries and artists. Object sales generate a more sporadic revenue stream (and thus a less reliable subsidy) than ticket sales, and Superblue has the production and operational expertise to complete projects more suited to a specialty architecture firm than a traditional art dealer.

“Galleries are where public commissions go to die,” Glimcher said. “It’s not because dealers aren’t excited. It’s because it requires a different skill set to deal with municipalities, real-estate committees, community boards, contractors, engineers.” By fusing in-house ticketed experiences with outside commissions, Superblue’s infrastructure enables each side of the business model to support the other for the long run.

## All the World’s a Stage

Still, what will make or break all of Superblue’s ideas are its investors. The Emerson Collective, the organization launched by Laurene Powell Jobs, receives billing as the company’s founding partner. (She declined to be interviewed for this story.) Another backer is Therme Group, a Viennese company specializing in “wellbeing resorts.” The rest remain anonymous, but Glimcher relayed that none are strictly “money investors” seeking profit. They include leaders in real estate, ticketed events, city planning, health, and other fields who can contribute knowledge Superblue lacks even at the top of its org chart.

Their investment pays for much more than just artists’ fees. Superblue leases the building housing its Miami art center from the Rubell family (whose luxe museum stands directly across the street), meaning rent on its 50,000 square feet is an ongoing expense. (Superblue declined to disclose rent or renovation costs.) The company also pays expenses throughout the life cycle of each artwork, including for equipment, production, shipping, marketing, staffing, maintenance, and de-installation.

Superblue’s profit picture hinges on what it receives in exchange. The artist and the company co-own the physical components of each installation, and the artist retains sole ownership of the intellectual property. However, in addition to all ticket revenue after the artist’s royalty, Superblue also retains the right to lease each installation to another venue (with the artist’s approval) at the end of its run in Miami. Crucially, these non-Superblue venues could be operated by any of the wide-ranging parties the company partners with, from individual collectors to architects to municipalities. (In these cases, the artist would still be paid a royalty on gross ticket sales during the work’s run at the new location, and the host’s costs and benefits would vary based on the specifics of the project.)

The prospect of touring suggests a surprisingly apt reference point for Superblue’s ticketed experiences: the high-stakes business of Broadway.

Mitch Weiss, a manager and consultant whose career on Broadway began in 1985, compared analyzing Superblue’s strategy to “talking to a 28-year-old... who has great ideals and ideas that sound phenomenal, but

real-world experience may inevitably teach them it doesn't work as expected."

Weiss sees the two businesses linked by the same core tension: After paying high front-end costs, will the ticket revenue come in fast enough to keep the show open—and long enough to make it a hit?

Superblue declined to provide information about its budgets for the opening round of programming at its Miami center, so it is impossible to judge how steep a climb it faces to profitability. Still, the Broadway comparison at least offers a sense of the commercial dynamics at play.

Like Superblue in its ticketed experiences, Broadway producers must pay up front to rent a venue, outfit it properly (see: stage and scenery, lighting, costumes), and secure the talent (see: writers, directors, actors). Accomplishing this feat in 2021 requires signing on a consortium of investors (usually between 20 and 35 of them).

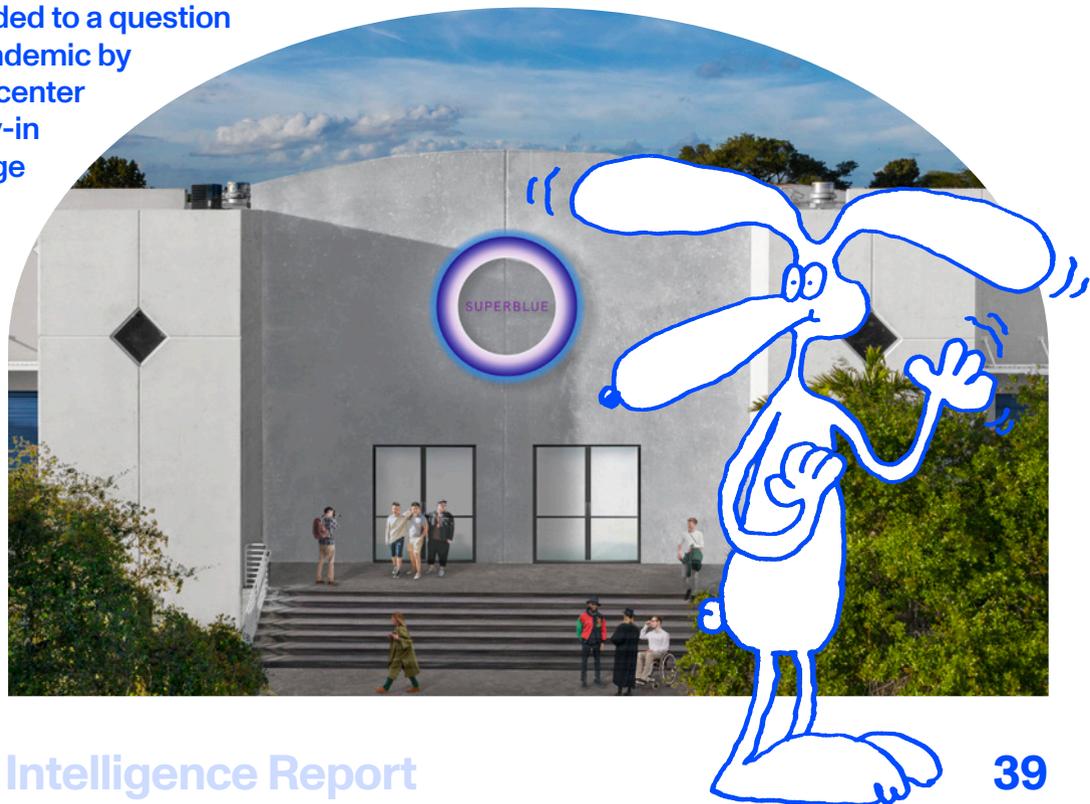
With the investors' seed money in hand, the producers prepare the show, market it like mad—and hold their breath to see if the audience will come.

According to Weiss, the average Broadway musical costs between \$18 million and \$22 million to produce today. Yet while production expenses have skyrocketed over the decades, he said, the bust rate "has stayed consistent since I was a little child." Then and now, he estimated, 80 percent of Broadway shows flop, wiping out their investors' contributions in the process. Hits, though, are "better than Vegas ever could be," with backers earning annual returns of "hundreds of percent."

These runaway successes largely come courtesy of tourists and touring—two factors Superblue hopes to benefit from. But the ongoing complications of the pandemic raise questions about both.

## The Corona Conundrum

In a January 2021 *New York Times* story, Superblue COO Marcy Davis responded to a question about the effect of the pandemic by stating that the Miami art center is "not dependent upon fly-in tourism," thanks to the large audience in South Florida and a likely "increase in day-trippers driving to Miami from throughout the region." Superblue's experiences were conceived from the start around timed tickets, controlled capacity, and unidirectional traffic flow, but the company has pledged that the initial cycle of installations will open with an





even lower cap on attendance, and they will remain on view through at least the end of 2022.

All of the above suggests that Superblue has vastly more cushion from its investors than the average Broadway musical. According to Weiss, a new musical will normally be forced to close within its first three months if its audience is restricted to residents of the tristate area.

If the same show becomes a tourist attraction, however, its lifespan and earnings are limitless. Weiss notes that, in the 1950s and '60s, the tenure of a Broadway hit maxed out at roughly 18 months. Fast-forward to 2021, and *Phantom of the Opera* is entering its 35th consecutive year. The producers of a hit can also license the show's

teamLab, *Universe of Water Particles  
on a Rock where People Gather*  
(2018)

subsidiary rights to theaters around the world to extend its earnings, just as Superblue can license its installations to venues elsewhere.

Will the demand be there, though?

Glimcher, for one, is confident. “Somewhere in the middle of COVID, people started thinking, ‘All those [cultural] dollars... do I really want to spend them sitting in a chair three and a half inches from another person? Or do I want to be looking in a really energized way, walking around experiences that are not jammed?’”

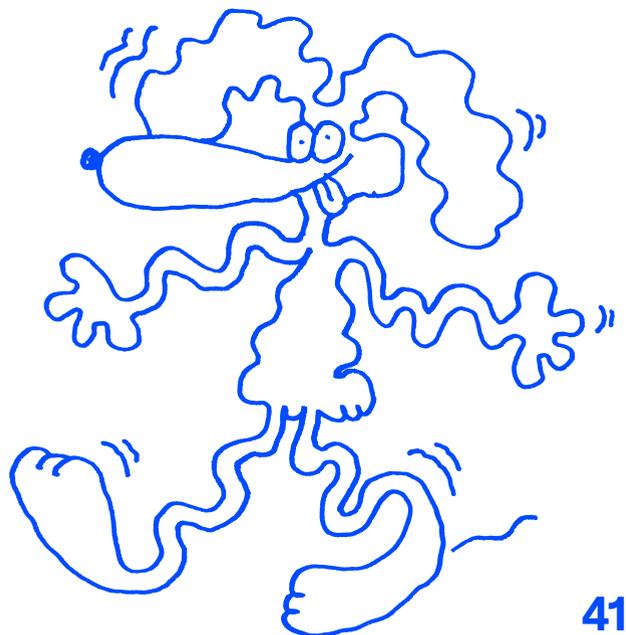
Glimcher relayed that additional Superblue investors are “coming out of the woodwork during COVID.” The new funding has the company planning to open two more art centers in undisclosed cities in the US and internationally.

Similar immersive art experiences have also bounced back strongly from the 2020 shutdowns. Artechouse, which presents experiential exhibitions from artists melding art, science, and technology, has welcomed more than 150,000 visitors since reopening its three for-profit spaces in New York, Miami Beach, and Washington, DC, last fall. Cofounders Sandro Kereselidze and Tati Pastukhova plan to announce locations in “at least” three new cities by the end of 2021—a feat that is all the more notable since Artechouse has been entirely self-funded since opening its first building, in 2017.

There is at least one positive indicator on the touring front, too. *Carne y Arena*, an immersive installation by the filmmaker Alejandro González Iñárritu meant to communicate the harrowing experience of migrants crossing the southern border of the US, will travel for “the next five years, at least,” according to the project’s technology and set design partner, Phi Studio. The company, which optimized the experience for pandemic touring, sold out the final weeks of its engagement in Denver after it reopened in January 2021. *Carne y Arena* debuted in Montreal in mid-March, with producers in discussions with venues in the US, Europe, and Asia for later dates. (Another of the installation’s producing partners happens to be Laurene Powell Jobs’s Emerson Collective.)

Even if Superblue Miami opens to an attendance drought, the company could very well weather it. As long as its investors stay on board, short-term ruptures and inevitable tweaks to the model will be irrelevant. Which is fitting, since Superblue’s mission is ultimately to aid its artists in leading us away from the here and now.

“They’re not documenters, these artists, they’re dreaming the future,” Dent-Brocklehurst said. “It’s not a mirror. It’s a window.”





***After a year of online innovation sparked by the pandemic, the industry looks very different.***

**“Imagine a world where you could not fly around the globe anymore. How would you conduct business?”**

**That was the thinking-out-of-the-box assignment that a consultant gave Phillips executives at the auction house’s annual strategy meeting in January 2020.**

**“We looked at each other, like, ‘What is he talking about?’” Cheyenne Westphal, the company’s chairman, recounted.**

**“Just imagine there might be a volcano erupting,” the consultant told the assembled honchos, many of whom had traveled to New York for the occasion.**

**They were perplexed then. What a difference 15 months makes.**

**“I’m sitting here today,” Westphal said, “like, ‘Please ask me that question now.’”**

### ***By Eileen Kinsella***

The pandemic thrust the still-very-analog art world farther into the virtual realm than it had ever been—or expected to be. “We all learned so much as our business evolved—not just changed but truly evolved,” Westphal said.

As with any kind of evolution, natural selection has been kinder to some segments of the industry than others. Art fairs have suffered dearly—and a rocky vaccine rollout pushed their return to later in 2021. (Art Basel, widely expected to be the first major international fair of the post-lockdown era, announced in mid-January that it would postpone its Switzerland edition another two months, to September.)

On the flip side, the appraisal business is booming, in part because collectors with extra time on their hands got curious about the value of the assets they had hanging on their walls. Private sales have also proved resilient—perhaps not surprising, given that the collective wealth of America’s 651 billionaires has jumped by \$1 trillion since the start of the pandemic. Strong interest from millennials, who squirreled away vast amounts of disposable income amid the lockdown, and robust activity from Asia are further fueling demand.

Some enterprising companies have also found unexpected revenue streams behind

their screens. In the pre-COVID era, New York-based art advisory and appraisal firm Winston Art Group held a handful of wine and whiskey tastings to, as managing director Elizabeth von Habsburg put it, “get our expertise and our brand out in front of people.”

The first few virtual experiments—in which an in-house expert selected and delivered wines to clients and then conducted tastings via Zoom—proved so popular that Winston ultimately made presentations to 120 different companies over the course of eight months.

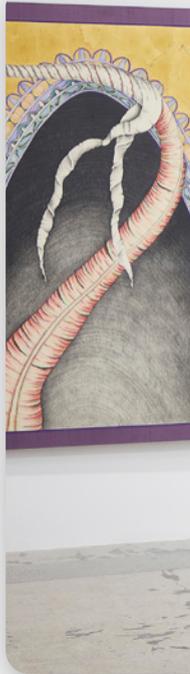
Now, the firm is launching a wine app called Vitis that allows clients to analyze their collections and keep values up-to-date, and “provides advice about whether to hold, drink, or sell,” von Habsburg said.

Whether this all-remote moment has boosted or bruised businesses’ bottom line, it won’t last forever. And the art industry—like all industries—is starting to process what a hybrid virtual-IRL future might look like. Here is a breakdown of how four major segments of the sector will evolve. One thing is certain: There is a whole lot more room to innovate in a post-lockdown world than there was before.

Previous: Visitors to Lisson Gallery during Frieze Week in London, October 2020

The pandemic has cemented the necessity of having a digital footprint—but dealers plan to be extremely judicious about where they put their dollars going forward.

# Galleries



## What's Changed

Dealers can no longer put off developing a digital strategy. “If you don’t have a cohesive hybrid, then you’re just not going to be relevant,” said Sean Green, cofounder of the art technology company Arternal.

That realization has resulted in the reallocation of resources. Tribeca dealer Stefania Bortolami admits that while her staff of 12 has produced some promotional video content, their capacity is limited. Now, she’s facing reality: “I might have to hire someone who takes care of digital.” There’s no time like the present, since, for once, art-fair costs are not eating into budgets.

## Another Bonus

Artists no longer see a digital showcase as the equivalent of being stuffed into the storage room. Elena Soboleva, online sales director at David Zwirner, said artists have “started coming to us and actively driving the ideas and exhibitions in a way that was not happening before.” The artist Josh Smith, for example, conceived an open-air show on the roof of his Brooklyn studio that was only accessible online. All told, solo online-only presentations have yielded the gallery more than \$20 million since April, Soboleva said.

## What Will Stay the Same

In-person visits remain important. While Stefania Bortolami is still waffling on a digital strategy, she has “doubled down on seeing art,” having opened another gallery (her third) at 55 Walker Street.

Viewers, it seems, have doubled down, too. On a Saturday in January, Rob Dimin, a partner in downtown New York gallery Denny Dimin, counted 60 visitors, even with appointment requirements and capacity restrictions. The tens of thousands of dollars banked from not doing art fairs, he said, is “freeing us up to focus on the program as opposed to focusing on the hustle.”

## What's Left to Innovate

Secure digital infrastructure and online vetting programs will be more important than ever, given the rise in e-commerce, especially as dealers transact with new clients and governments like the UK and US tighten oversight of the trade. Implementing digital systems to adhere to Know Your Client and Anti-Money Laundering rules—not to mention cybersecurity—will be a high priority this year.

There is also the looming question of the value of a physical footprint. The lockdown “was harder for some of the galleries that had larger leases, bigger spaces, and more overhead,” noted art law specialist Diana Wierbicki. “If galleries are only doing a few exhibitions a year, does it make sense to use a group exhibition space as a cost-saving measure?” Central hubs that offer ad hoc gallery spaces, like Cromwell Place in London, might be the wave of the future.

Tom Burr, *Bent Booze* (2008) at The Upstairs, Bortolami Gallery, New York

While auction houses nimbly met the challenge of creating exciting and successful livestreamed sales, the future of the market will—as always—hinge on supply of good material.

# Auction Houses



## What's Changed

The typical auction schedule historically centered on two weeks of megasales in November and May in New York, but after a year of anything goes, auction executives feel empowered to postpone based not only on public health but also on political events (like the presidential election) and the availability of material. "It's a bit like school semesters at college," said Sotheby's chairman Amy Cappellazzo. "Suddenly, summer school became a viable option."

Not everyone is pleased with this development. Wierbicki said that, while her clients were happy to have the opportunity to buy and sell in December before the Biden administration could tinker with the tax code, "it's very hard to track when you're used to a traditional schedule—it felt a little scattered."

## What Will Stay the Same

The need to balance supply and demand is an enduring puzzle no matter when or where sales are taking place. "In 2020," Christie's CEO Guillaume Cerutti said, "supply was the issue and demand was strong," since so many would-be sellers put their plans on ice. But that may change in 2021: Some collectors will have to downsize for estate purposes, while others may be encouraged by surprisingly buoyant results. The next problem will be figuring out what to keep funneling into online sales when live auctions return.

## Lasting Hybrids

Client relationships will follow a new model—for good. David Norman, chairman of Phillips, said that pre-pandemic, his favorite part of the job was throwing open the doors to an auction preview after months of preparation and business getting. Champagne and gossip would flow.

Last year, he found himself giving more "walkthroughs" via individualized FaceTime tours to clients cozied up in front of their fireplaces in Aspen or perched in their backyards in Palm Beach. "I hold my phone up and say, 'Let's walk into the galleries together,'" he noted. Flipping the screen to look at a canvas, he might ask an art handler to take a work down and examine it under the black light, just as in real life. On the bright side, "I don't have to worry about wearing nice shoes."

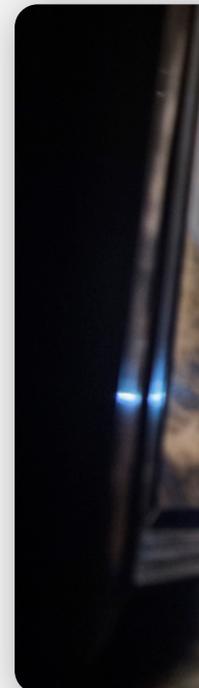
## What's Left to Innovate

The drama of quarantine prompted unlikely collaborations between fairs, dealers, auction houses, and even luxury brands. (Bulgari sponsored Sotheby's Old Master Week in January, outfitting the auctioneer and staff in the brand's jewels.) Now that the borders have been breached, look out for more partnerships like those of Christie's with China Guardian and Phillips with Poly in Asia, as well as auction-art-fair hybrids like Christie's recent project with the 1:54 contemporary African art fair. "When the market is shrinking, when fairs are canceled, there is a mutual interest in collaborating to keep the market alive," Cerutti said. "Collaborations are already effective. The challenge is to make them more frequent."

Scenes from Phillips's livestreamed evening auction in London, July 2020

If any art-market players could be declared winners in all this upheaval, it would be the appraisers. Collectors took advantage of the lockdown to update insurance policies, use art as collateral for loans, and get a jump on financial planning—all of which requires these specialists' expertise.

# Appraisers



## What's Changed

Pricing is more transparent. Instead of having to scour art-fair aisles and awkwardly interrupt gallery directors to ask for prices, appraisers were able to suck up copious figures with a strike of the keyboard to track the so-called “comparables” they use to determine fair market value.

Primary-market information is particularly valuable in the postwar and contemporary art sector, where, as appraiser Sharon Chrust put it, “prices change dramatically, in a very short time, on a regular basis.”

It is no exaggeration to say that increased price transparency—a trend that fair organizers and dealers agree is likely to continue beyond the pandemic—has allowed experts to beef up their spreadsheets in a way that will serve the field for years to come.

## What Will Stay the Same

Dealing with collections of a certain scale continues to be a challenge, pandemic or no pandemic. For a recent estate appraisal at a gallery—with a total of 850 works—Chrust had to settle for a smaller sampling based on what art handlers were able to bring out at one time. Digital images had to suffice for the rest. “No matter how high the resolution is on a digital image,” Chrust said, “there still remains a limitation in the viewer’s ability to absorb the entire work as one would if they were seeing it in person.”

## What's Left to Innovate

A comprehensive way to capture both primary and secondary market pricing is needed in an increasingly fast-moving landscape. While online art fairs have made primary prices somewhat easier to track, the increased volume of and new formats for online auction sales have resulted in increasingly obscure public results. Not only are lots that fail to meet their reserves left out of public records, but a growing number of works are being withdrawn on the day of the sale because of a lack of interest, making the true level of demand difficult to discern. What’s more, Elizabeth von Habsburg noted, “the virtual death of the printed auction catalogue has some consequences, in that there is no longer a permanent record of what was in any given auction.”

An expert vetting artworks at TEFAF in Maastricht, 2019

Of all the sectors in the art market, art fairs have arguably been hardest hit. Without a physical gathering space or event-driven demand, “the only works that sell are works that would sell in any environment,” said the dealer Rob Dimin. “It’s not unique to the fair.”

# Art Fairs



## What’s Changed

It was long an open question whether art fairs could translate the social shopping experience to the web. Now, we have an answer: no. A scant 10 percent of collectors bought work from online platforms “often or always” during the yearlong period ending in August 2020, according to a recent survey.

After more than a year of adapting to a fairless environment, expect dealers of all sizes to get selective about which events they take on. Two years ago, Dimin said, he would typically be gearing up for fairs in Europe, Asia, and Latin America, as well as four in the US. “Now, we’re just going to be concerned about two fairs in the US,” he noted. “We’re focusing all our foreign efforts on Asia.”

## What Will Stay the Same

In-person experiences are still the best way to drive commerce. “The number one thing that keeps our galleries awake at night is meeting new clients,” said Noah Horowitz, Art Basel’s director of Americas. “Client engagement regeneration [comes from] getting in front of new people.” In January, Art Basel Hong Kong offered dealers who might be stymied by travel restrictions the opportunity to keep their galleries front and center by taking out a smaller space manned by an Art Basel staff member for a reduced price. (Call it a “ghost booth.”) In a nod to the importance of human contact, the fair mandated that the gallery staff still be reachable by phone for the event’s full opening hours, time difference be damned.

## What’s Left to Innovate

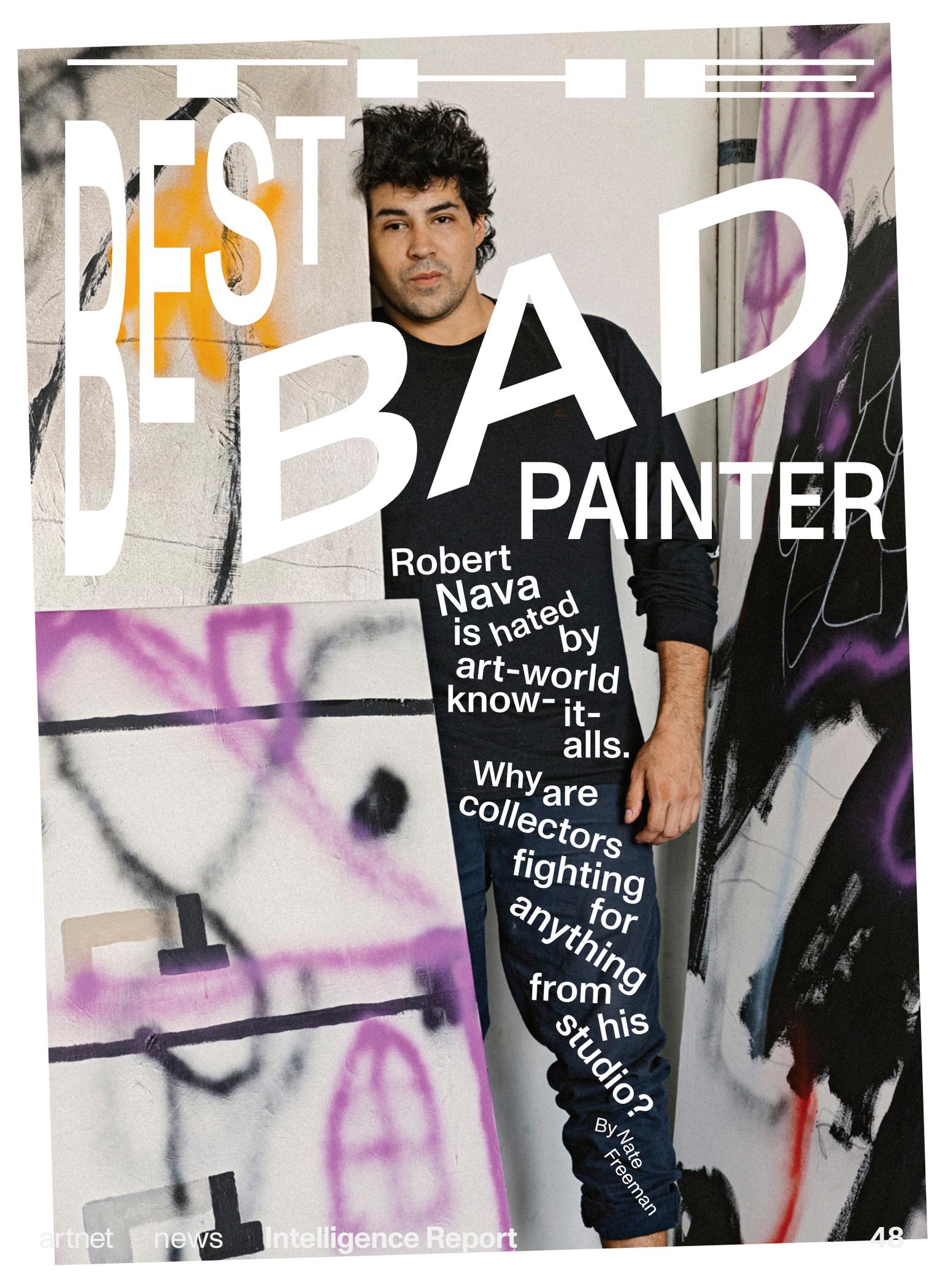
Just as Blockbuster’s failure to translate to the web opened the door for Netflix, the face-plant experienced by online art fairs has created an opportunity for other art e-commerce models to fill the breach.

Fairs are now sorting out how to offer a scaled-down physical experience—supplemented, rather than supplanted, by a robust virtual program. “Now is the time to think about a total redesign,” said Tony Karman, the president of Expo Chicago. “What size of fair are we? Do we almost go back to 2011 levels?” he asked, referring to the first year of the event.

The Outsider Art Fair found success in Paris with an IRL exhibition curated by Alison Gingeras featuring highlights from exhibitors, who showed their full offerings online. Frieze New York is planning a 60-gallery event at the Shed in May, along with digital and offsite programming.

“We’re striving to have some small in-person events,” said Frieze consultant Loring Randolph, “together with the in-person event that is the fair itself.”

From left: Frieze Live in London, October 2020; Peres Projects’ booth at Expo Chicago, September 2019



# BEST BAD PAINTER

Robert Nava is hated by art-world know-it-alls.

Why are collectors fighting for anything from his studio?

By Nate Freeman

In early January, Pace Gallery posted to its Instagram an image of a painting by Robert Nava, a 36-year-old artist from East Chicago. Pace had started representing Nava in December, and signing him was a get. Some of the wealthiest, most powerful art collectors on Earth were fighting for access to Nava's paintings. Here's a sampling of some of the comments on the Instagram post.



*Lol! Is this a joke?* ♡

Insulting to Basquiat and Dubuffet. ♡

**THIS IS AN EMBARRASSMENT FOR SUCH A STORIED GALLERY.** ♡

*The Equiva Lε(n)<sup>t</sup> © f mùMBŁĘ Řáp.* ♡

This looks like a painting my son did when he was about 5. ♡

Robert Nava, *Splash Cloud* (2020)

The Nava work pictured was *Tonight Shark* (2020). In it, a crudely rendered sea carnivore emerges from choppy blue strokes of acrylic paint meant to be water. The red paint coming out of the shark's mouth evokes a cinematic amount of blood. Yellow splotches against a black background represent stars at night.

*Tonight Shark* is typical of Nava's practice. He paints sharks, but also toys, dragons, robots, angels, bats, stick figures, goblins, hybrid cat-wolves, hybrid Dracula-Jedis, and skeletons.

All of them are made as juvenile as possible—in the vein of the mainstream-shunning art brutists of the 1950s or the bad-painting bad boys of the '80s—purposefully disgorging the orthodoxy slapped into him in Yale's master of fine arts program, from which Nava graduated in 2011.

Despite the opinions shared by much of the commentariat, these paintings are starting to sell for a lot of money.

In July, Nava made his auction debut at Phillips, where *The Tunnel* (2019), a painting of a monster's blood-red eyes, was estimated to fetch \$40,000 to \$60,000. Instead, it sold for \$162,500. In the months that followed, his depiction of a transforming Power Ranger generated \$124,195. A loose rendering of an angel sold for just over \$110,000. A painting of a kid riding a giant snake brought \$100,000.

And this was before he debuted with two powerhouse galleries. In January, Nava had a sold-out show at Pace's ritzy Palm Beach space, where his works were priced from \$35,000 and \$50,000. In February, he had his first New York solo show at Vito Schnabel's new space in Chelsea.

What's more, the Mugarbi family, collectors with an unimpeachable star-making pedigree, began shoveling Navas into the collection, a dog whistle to fellow market players that now is the time to buy.

Over the past few months, when I told curators, dealers, and critics that I was profiling Robert Nava, many wanted to know why. In their minds, other artists, ones who did not make

Robert Nava, *Safety Angel 1* (2021); *Star Dust Angel* (2020); *Saturn Angel* (2020)



crude renditions of Power Rangers, were far more worthy of attention. One advisor said they would never sell that “trash” to their clients. Another said unprintable things about the people who were buying Nava’s paintings.

But even if they couldn’t see the appeal of Nava themselves, they wanted me to answer a question: How does someone on a journey to the end of taste become the most sought-after young artist on the market?

I started asking around. Marc Glimcher, Pace’s president, is a biased observer, as he’s Nava’s dealer. But he loves the work in a genuine, almost giddy way. Glimcher said he grew up with Dungeons & Dragons, and when he saw Nava’s lovingly raw depictions of the game’s mythological creatures, he had a gut reaction. Glimcher’s wife, Fairfax Dorn, gave him a small Nava for his birthday, and he was elated.

And yet Glimcher acknowledged that the brash artist’s approach has polarized the market.

“People are furious, just furious,” he said.

“People are saying, ‘How dare someone make such a simplistic, childish thing?’ There are people who are like, ‘Oh, this is some Yale kid who has come up with this gimmick.’ And nowadays, people are terrified they’re being sucked into a gimmick.”

On a decently warm day in December, I walked up to a building in a still-industrial segment of Bushwick. On the door were fliers for short-term studio spaces and cheap couches for sale. Surgical mask affixed, I smashed the right buzzer with the back of my wrist and climbed the stairs to Nava’s studio a few stories up.

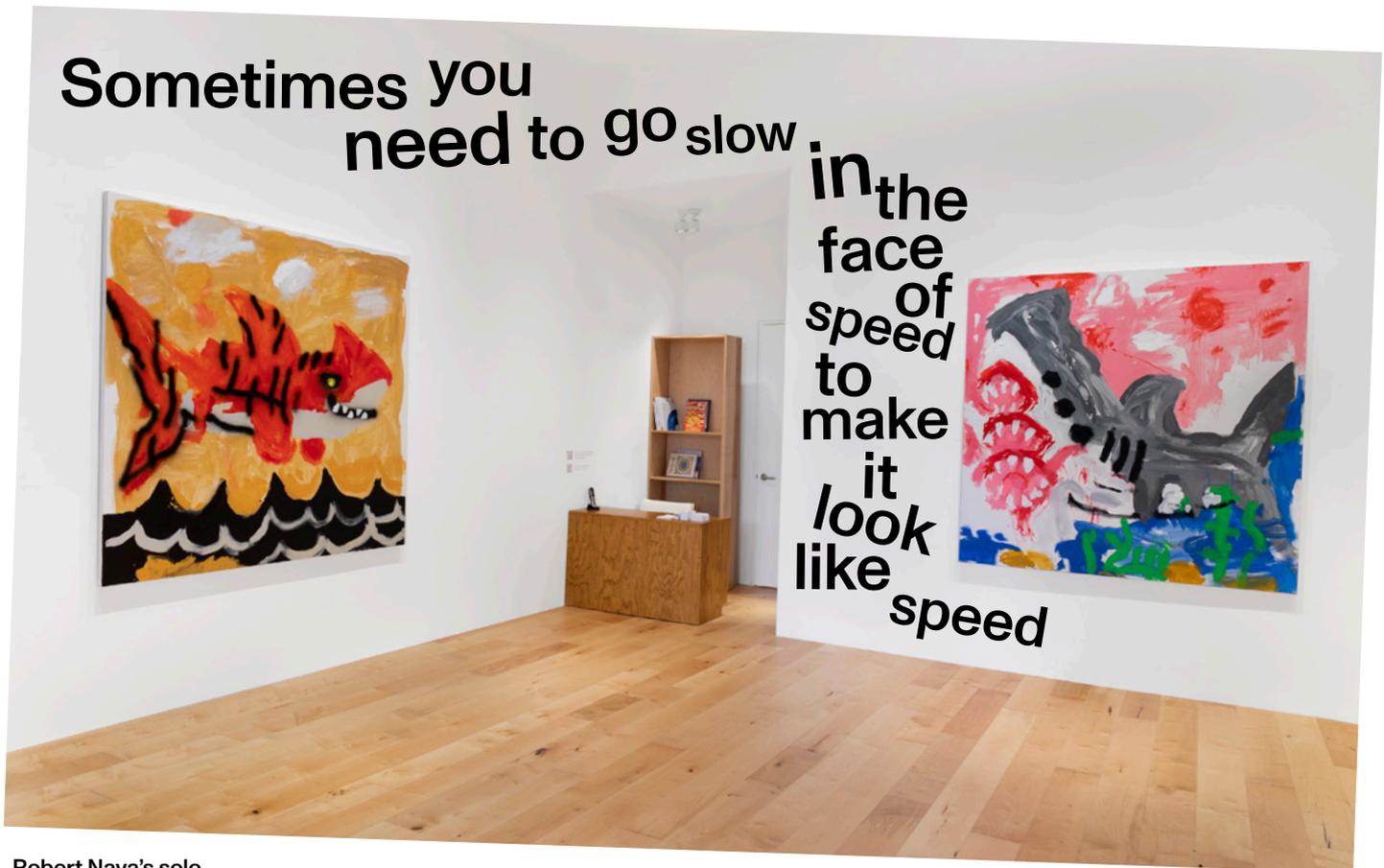
He greeted me at the door in a full-on gas mask. His cat, Jumanji, darted from one end of the studio to the door.

“I hope you like cats—I should have given you a heads-up. Sorry dude,” a muffled Nava said.

Even with the gigantic apparatus hiding most of his face, the creases by Nava’s eyes



Nava with his cat, Jumanji, in February 2021



Robert Nava's solo show at Pace Gallery in Palm Beach in January 2021

indicated a smile. He seemed happy to have a visitor. He had not had many recently.

Nava offered bottled water, which I declined, as I was trying to pet a very mobile Jumanji, who darted up an elaborate jungle gym in the studio. Beyond the cat, I saw the paintings.

There was an angel, small and scowling, set against a marigold background. And a knight mounted on a bunny-slash-horse. Sketch-filled notebooks were strewn on small tables spine-down, perhaps left for a reporter to see, or left as they always are.

Though Nava's output isn't prodigious, his process can alchemize quickly. After hours or even days of sketching out an idea for a painting, he puts on gigantic noise-canceling headphones, blasts techno, and makes art.

"I can catch what the zone is, in a good painting session, and just paint," he said, walking up to a canvas and gesturing at the strokes.

He was talking about what's become a Robert Nava mythos: the speed at which he works. His record, he said, is one painting in 27 seconds. The figure emerges in a single swift moment—a one-hit composition.

That's another thing that makes people doubt the value of his creations. How can you spend the cost of your daughter's Ivy League education on something that's made in the time it takes to watch an ad before a YouTube clip? Nava contends his slapdash process builds on an obsessive amount of internalizing, agonizing, looking out the window, and looking into past obsessions and the way they resurface.

Plus, he's working on taking more time. "Sometimes you need to go slow in the face of speed to make it look like speed," he said.

Glimcher and others insist that Robert Nava's paintings have to be seen in person and don't translate well to reproductions on a phone or computer. That's not an ideal quality for artworks in the middle of a pandemic, when critics and collectors are forced to evaluate and purchase work based on what they see on a screen.

I had a similar experience with Nava. As New York started to open up last fall, galleries began to offer appointment-only visits. The inaugural show at the gallery directly across the street from my apartment, Bill Brady's ATM, had two small Nava drawings, including one of a hungry wolf looking for prey.

In an email announcing the show, the works on paper appeared even more unruly than Nava's paintings—a punk band's demos screechier than the blitzing studio versions. But in the flesh, the lines had a powerful kinetic energy, with fast vrooms of stroke making the crayon predator look like he was actually chomping.

They were priced at \$3,500 each, 10 times more than his drawings had cost a year earlier, and sold before the show opened. A source at the gallery recounted swatting away daily inquiries from fans ranging from a Lebanese megacollector to skate kids who rolled up to the front door.

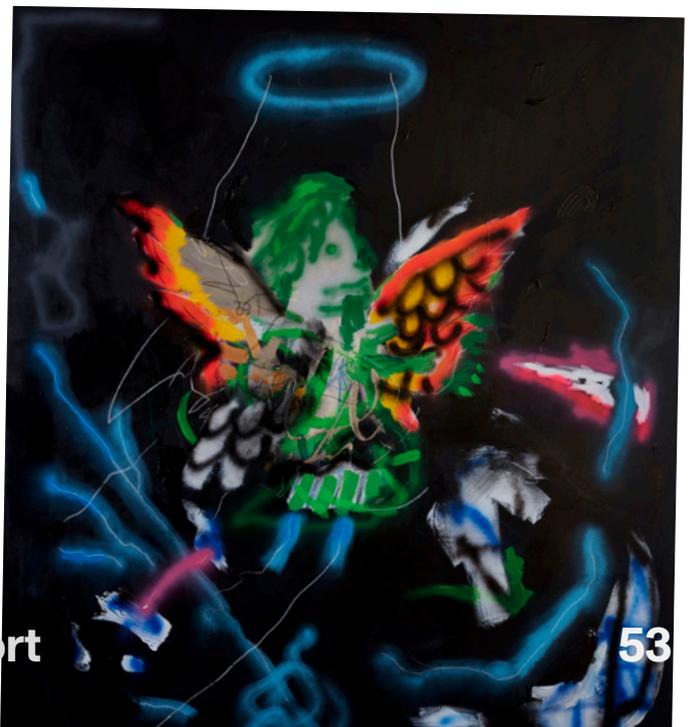
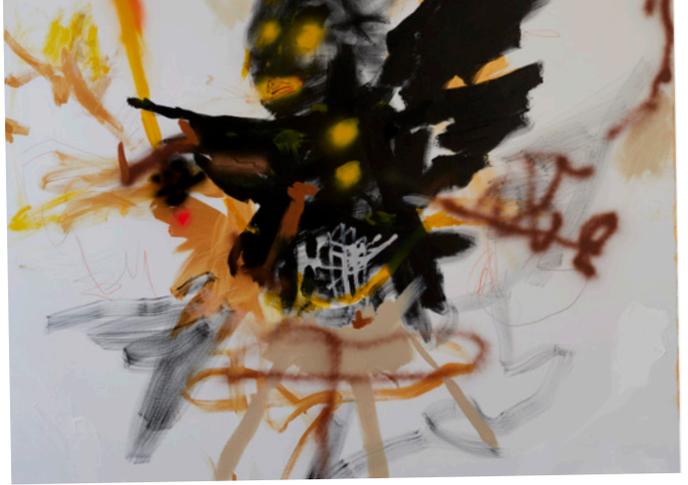
A few weeks after the show opened, a similar crayon drawing sold at auction for \$16,250.

**Nava grew up in East Chicago. His father was a crane man for the Inland Steel Company, and his mother was a receptionist at Prudential Life Insurance. Sometimes she would bring home looseleaf printer paper from work for Nava to draw on. When the kids in high school talked about who could actually draw from life, they talked about Nava.**

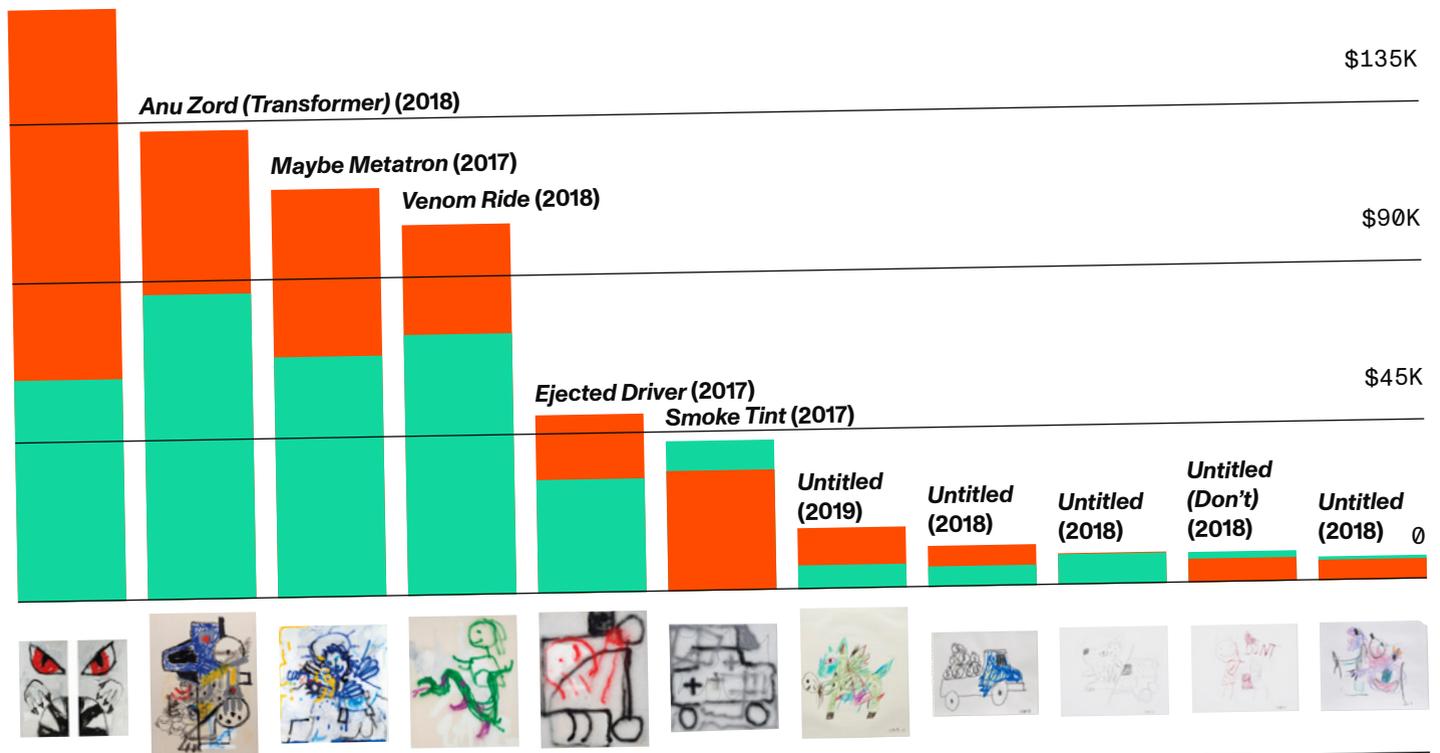
After attending nearby Indiana University Northwest, he split time between the studio and a number of odd jobs: as a bouncer at a club, as an office equipment mover. Eventually, he pulled together a portfolio and applied to art school. Then came the rejections: UCLA, CalArts, Cranbrook, the Art Institute of Chicago. But one letter came back thicker. He'd been accepted to the Yale University School of Art, an institution that's as über-establishment as any art-star-making degree machine on the planet.

During Robert Storr's storied decade at the helm of the school, Nava experienced its infamous "Pit Crit" sessions, in which painting students stand alongside their work in a subterranean gladiatorial round as professors and peers rip into them. (In an email, Storr said, "I am afraid that I have no memory of Robert Nava from his time at Yale.")

Robert Nava, *Saturn Angel* (2020); *Cloud Rider Angel* (2020); *Night Storm Angel* (2020)



## The Tunnel (2019)



After being pushed to unlearn what he thought he knew, the young artist came out the other side with a renewed commitment to the dragon drawings of his youth. He moved to New York, but his career was slow to take off. He made 10-hour truck-driving runs to pay rent. The trucks began to show up in his art—some with headlights as eyes, grates agape like giant mouths. “They became the masks or the faces of gods,” Nava said.

By 2016, he was showing the truck paintings at artist-run spaces in Bushwick and working out of a small studio with no heat and one window broken. Around that time, he was scouted by Francisco Rovira Rullán, a dealer and curator based in San Juan, who showed some of Nava’s work at Expo Chicago. Images of the pieces started to circulate on social media, mostly because they stood out from everything else at the fair.

One of the people who saw them on Instagram was Sébastien Janssen, the proprietor of the Brussels gallery Sorry We’re Closed. “I saw two works, and they were so special, so weird, I was completely attracted to these

paintings, so I started following Robert,” Janssen said.

They arranged a studio visit for the next time the dealer was in New York. In person, Janssen said, “the paintings were just as good—better.”

He gave Nava his first proper solo show in Brussels, asking \$12,000 each for large paintings. Janssen’s clients needed a bit of convincing.

“A lot of people say, ‘What’s this shit, what’s this children painting, it’s not relevant,’” Janssen said. “I didn’t sell anything at the beginning of the show, but I sold everything at the end. Because when people start to look at the works, they become the paintings they want to see. He’s a virtuoso in a way.”

Los Angeles’s tastemaking Night Gallery and Sorry We’re Closed both brought paintings by Nava to NADA’s Miami fair in 2018. (At that point, a large painting had inched up to \$15,000.) There, they caught the attention of Ballroom Marfa founder Fairfax Dorn, who later gushed about them to her husband, Marc Glimcher.

He needed some convincing, too.

“Fairfax comes back from the NADA art fair, she pulls out her phone and says, ‘This is it, this

is the new guy,’” Glimcher said. “I looked at her phone and said, ‘Honey, you’ve *lost it.*’”

Like many others, Glimcher was unmoved by the images on the phone, but he was intrigued enough to do a studio visit after viewing them on the computer.

Around the same time, the dealer Vito Schnabel came across Nava’s work on the feed of well-connected art publicist Andrea Schwan. Since his early teens, Schnabel had been putting on shows of work by artists, including his father, Julian Schnabel. But Vito was looking to start representing talents of his own generation, and he found himself drawn to Nava’s neon-lit cave paintings of cultural fixations.

“There’s something very relatable, from the Transformers to the Power Rangers, and then they transcend that,” Schnabel said. “There’s something nostalgic about it for me—it brought me back to a place.”

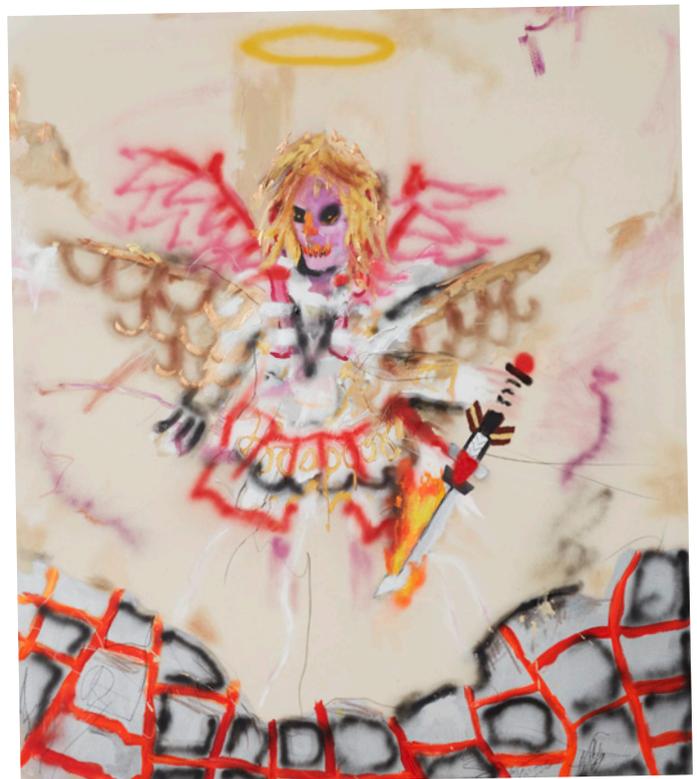
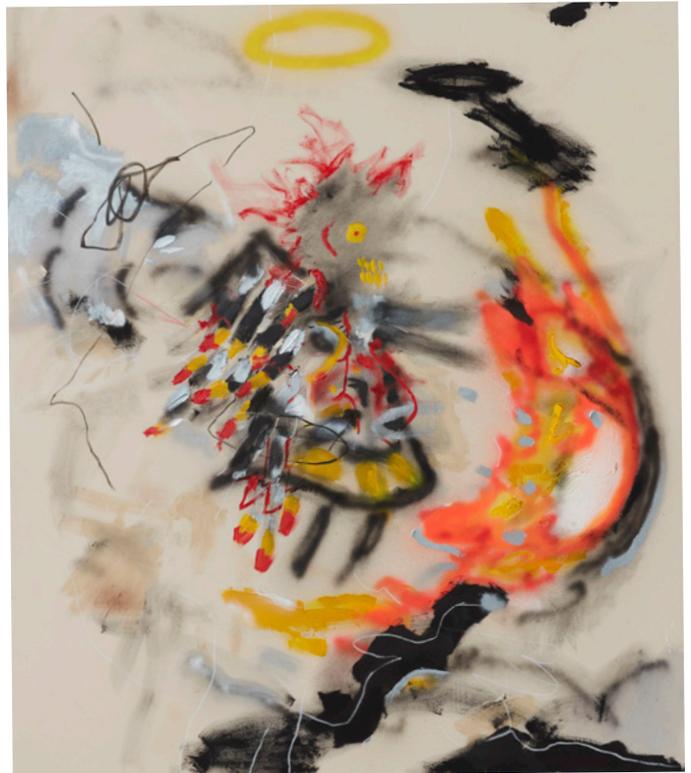
The desire to revisit the past is at the heart of Nava’s appeal to (often white, usually male) collectors. The work transports them to a time when the biggest thing they had to worry about was a monster under the bed.

Nava is not the first institution-branded artist to paint punch lines for the my-kid-could-do-that crowd. But he might be the first to do so with only a hint of irony. Sure, there’s humor here, but it’s not a coincidence that Marc Glimcher both earnestly likes *Dungeons & Dragons* and earnestly likes Robert Nava paintings.

Glimcher—as well as, I’m told, his father, Pace founder Arne Glimcher—sees Nava as part of the long line of artists Pace has supported whose work plays with the high-low dynamic, most notably Jean Dubuffet, the founder of the art brut movement.

“Obviously, there is a tradition in the second half of the 20th century of pushing against your training,” said Glimcher, who first visited Dubuffet’s studio when he was nine years old. He also compared Nava to an artist whose insider-outsider status confounded people not just during his lifetime but for decades after: Jean-Michel Basquiat.

“Jean-Michel used to come over to the gallery to see the Dubuffet paintings,” Glimcher said. “And the same response was leveled at Basquiat—people saying, ‘What a gimmick this is.’ There were tons of people saying that.”



*Night Storm Angel* (2020); *Asteroid Maker Angel* (2020); *Volcanic Angel* (2020)

“That person sold that? back toward me, the  
For *that?*” He paused and turned mask still affixed to  
his head.



Untitled (2020)



*The Tunnel* (2019)

**In early spring 2020, Nava’s career was accumulating momentum. Then the world shut down. As auction houses retooled their May evening sales as midsummer online bonanzas, they looked to fresh contemporary art to create buzz in the absence of boozy dinners and cocktail parties.**

For Phillips, one particular Nava, *The Tunnel*, fit the bill. “I found it arresting,” said Rebekah Bowling, a senior specialist at Phillips. “It’s that raw energetic nature of it that feels very genuine.”

When asked if her colleagues shared her convictions, she circled around the question. “I talked to a lot of people after the show at Night Gallery, and half the people were like, ‘He’s the next Basquiat,’ and then half the people were like, ‘I hate this thing.’”

Around this time, Janssen estimated, the waiting list for a work by Nava was several hundred people long. If you weren’t buying at auction, it could take years to get to the front of the line.

This pent-up demand likely pushed one early Nava collector (er, flipper—they had only owned the painting for a few months, sources said) to consign *The Tunnel* to Phillips. In a highly unusual move for an auction debut, the house slotted it into its evening sale.

*The Tunnel* came on the block with an estimate of \$40,000 to \$60,000 and sold for \$162,500. Immediately, other Nava collectors started calling around asking for appraisals on works—sharks, dragons, Transformers—that they had bought not even two years earlier for \$25,000.

In the months that followed, 11 more Navas hit the block. Nine handily exceeded their estimates; two sold within expectations.

On the primary market, Nava’s show with Vito Schnabel sold out before it even opened. One advisor told me that these freshly placed paintings, priced at \$60,000 a pop, already had deep interest on the secondary market, with collectors offering as much as \$250,000 to skip what’s looking like a never-ending wait list.

## Toward the end of our studio visit, I asked Nava how he felt watching that first Phillips sale.

“That auction, when it was first happening, I went to all the worst places I mentally could,” he said. “And then I was like, Oh, shit, I hope it doesn’t even, like, sell—” Nava walked toward a cool drawing of a feral wolf.

“It’s going to keep happening, the auctions,” he said. “At this point, I’ve had the nightmares. These people, they’re sharks. If people are manipulating it, I can’t do anything.”

He leaned closer to the wolf drawing.

“But it’s crazy, man,” he said. “That person sold that? For *that*?”

He paused and turned back toward me, the gigantic gas mask still affixed to his head.

“And then you keep on making the paintings.”

I wondered aloud if he wanted to have museum shows in the future. The primary metric of whether an artist can survive a vogue of popular opinion or a swoon in the markets is the acceptance of institutions. And Nava’s curatorial attention has lagged considerably behind his market success.

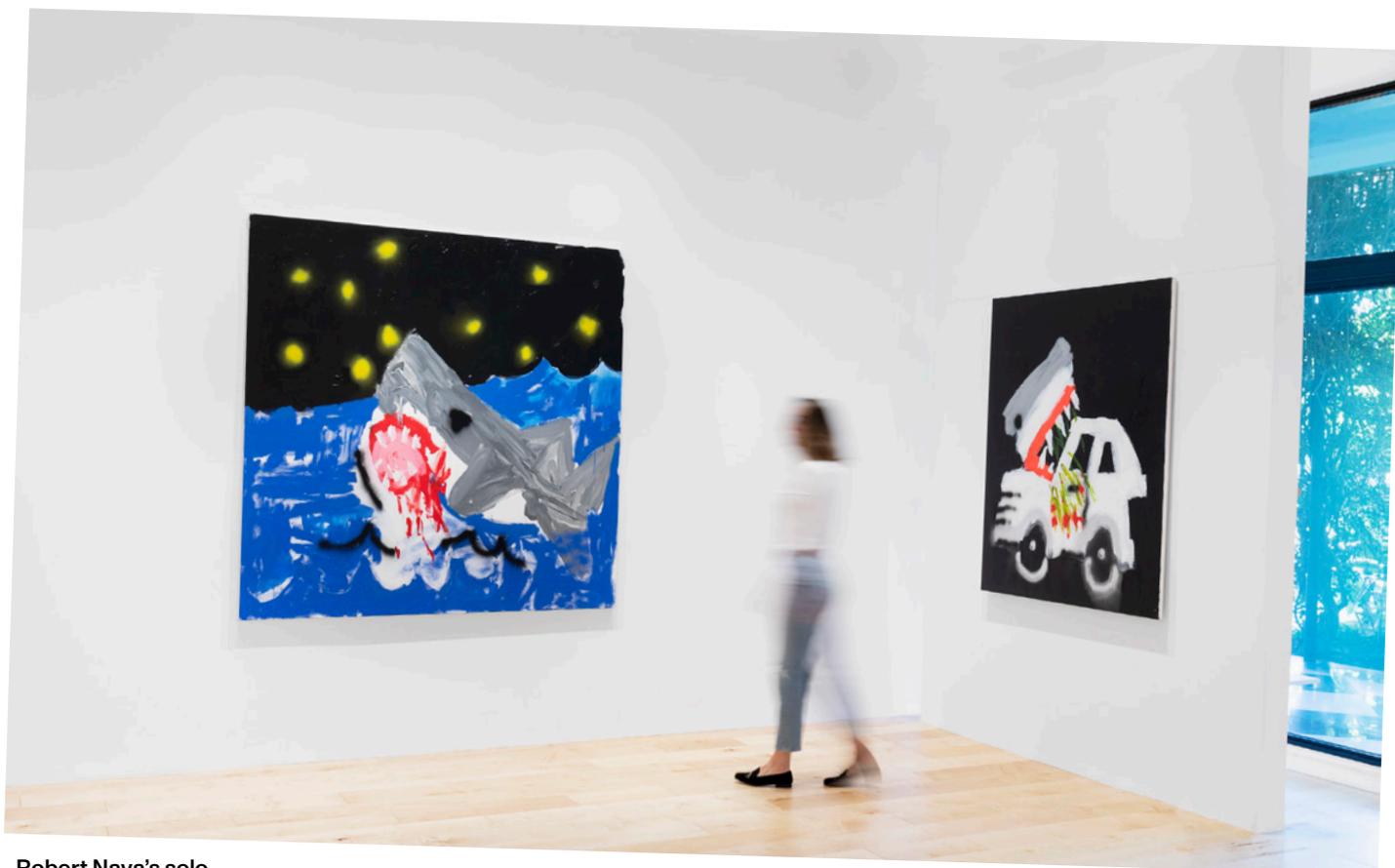
He’s had minimal traction so far: John Marquez, husband-and-wife Rob Westerholm and Monica Wesley, and the Simkins family gave several works to the Art Institute of Chicago, while the collector Andy Song donated one to the ICA Miami last year. (The institute’s chief curator, Alex Gartenfeld, described Nava’s work as “keenly aware of the foundational influence of self-taught artists on art history, and the profound impact of figures who disrupt dominant art-historical languages.”)

As Jumanji crawled off the cat jungle gym, I asked Nava if he cared that some people hated his work.

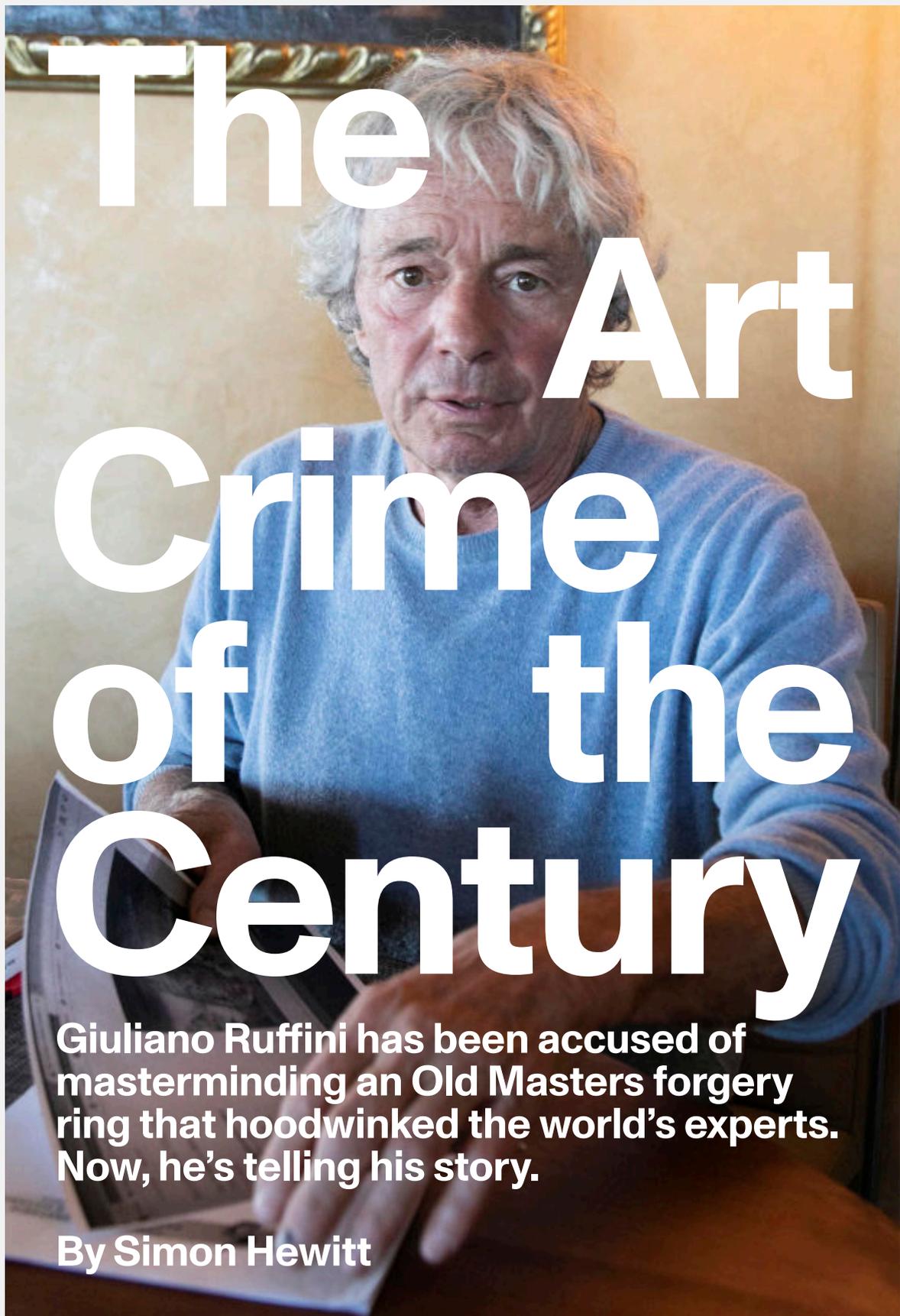
“People make fun of me, I’ve heard it all,” he said. “People that love it, love the work, and people that hate it, they absolutely hate it.”

Jumanji scampered into Nava’s sleeping alcove. Hanging above the bed was a gigantic pietà of an exploding neon angel. It was a one-hit—instant alchemy turning gods into art. Nava never plans to sell it.

“She has to be able to cut the head off of all the other things that I make,” Nava said. “And I think she can.”



Robert Nava’s solo show at Pace Gallery in Palm Beach in January 2021



# The Art Crime of the Century

**Giuliano Ruffini has been accused of masterminding an Old Masters forgery ring that hoodwinked the world's experts. Now, he's telling his story.**

**By Simon Hewitt**

## **“One name keeps cropping up in regard to people not to be trusted due to their links with forgeries—that of Giuliano Ruffini.”**

**So begins a 3,000-word anonymous letter sent to the Paris art crime squad in 2014 that set in motion a chain of events destined to throw the Old Master market into turmoil.**

The missive—which has never before been made public—called for “an investigation into the origins of works that have appeared from nowhere.” Over the previous 20 years, the letter claimed, Ruffini had encountered “problems with dealers and auctioneers in France, London, and Italy.” The author identified him as a “dealer in all but name,” whose activity could be described as “diabolical... given the very high quality of his fakes,” exemplified by an allegedly faux *Venus* by Lucas Cranach sold to the prince of Liechtenstein for €7 million.

The author cited a technical report on the Cranach painting by a London restoration firm that stated the painting’s craquelure, or network of tiny cracks, seemed “to have appeared recently and suddenly”—suggesting the canvas had been baked to artificially provoke aging.

This claim, it turns out, was a complete fabrication. The London firm’s report, which Artnet News has obtained in full, makes no mention of the presence of craquelure. Quite the opposite: It states that “no cracking is visible, even under magnification.”

This did not deter the poison-pen writer from asserting that, after supplying vintage paints to various accomplices (“the most important of them living a few miles from his Italian home” in Codena), Ruffini had baked their canvases “in an oven to create the craquelure one would expect” in an older work.

“It seems there is a well-hidden oven at his Codena property,” the letter concluded melodramatically. “Everything can be found if you look hard enough.”

\* \* \*

In the nearly seven years since the letter was sent, this scandal—now known as “the Ruffini affair”—has engulfed figures ranging from curators at the Louvre to leading auction-house executives. It has also given rise to an endless litany of conflicting and sometimes changing opinions, both technical and connoisseurial.

While those outside the specialized Old Master sector might assume the question of whether or not an object is authentic is a simple matter of yes or no, artworks can in fact pass through a number of different classifications (manner of, follower of,

## THE ART CRIME OF THE CENTURY

attributed to) before they reach full-blown attribution. The Ruffini affair reveals just how often works can slip between these categories—with millions of dollars and professional reputations on the line.

In a series of interviews conducted over several months in 2020, Ruffini—who had spoken to the press only three times before—claimed that his reputation has been unfairly tarnished and that the truth surrounding the complex scandal has yet to be exposed. Now, he has decided to tell his side of the story.

Regardless of the outcome of the lawsuits in which he is embroiled, the scandal's impact on the art world is irreversible. It has enabled an auction house to be widely perceived as a self-appointed arbiter of artistic authenticity while offending one of France's leading cultural benefactors (the prince of Liechtenstein), incensing Italian courts, and casting opprobrium on Ruffini, who has been the biggest loser in the affair that bears his name.

\* \* \*

The origins of the saga can be traced back to 2000, when Ruffini met a Parisian by the name of Jean-Charles Méthiaz at a dinner party in Milan. The two—born a year apart—hit it off. Soon afterward, Méthiaz visited Ruffini at his Italian farmhouse, where the host cooked a huge salmon in an industrial oven he had installed to cater lavish parties thrown by his teenage son.

At the time, Méthiaz's art-world knowledge was confined to an acquaintance with second-hand Art Deco, which he acquired while working for a former girlfriend at the Paris flea market. Ruffini, on the other hand, had been buying and selling Old Masters for three decades.

The two lost touch in the ensuing years but reconnected at the home of a mutual friend in Paris in 2010. As Ruffini tells it, it was partly because he felt sorry for the peripatetic Méthiaz and partly because Méthiaz could speak English that Ruffini (who speaks only French and Italian) offered him the opportunity to sell paintings on his behalf for a generous 20 percent commission. Méthiaz established a one-man company in Delaware, The Art Factory, to handle his art business.

One of the works that Ruffini entrusted to Méthiaz was the *Venus* purportedly by Lucas Cranach that would later star in the poison-pen letter. Méthiaz signed an agreement with Ruffini in November 2012 and promptly went to see Elvire de Maintenant, an Old Master expert at Christie's Paris, about the painting. He told her—as she later reported to French police—that he had “found a Cranach in a Belgian private collection” and had “bought it for around €3 million.” A viewing of the painting was arranged in Christie's Brussels office before the end of the month, at which the work—designated as “Lucas Cranach, *Venus*,” with the vendor identified as “Jean-Charles Méthiaz (on behalf of The Art Factory)” —was assigned a “provisional estimate” of £3 million to £5 million and dispatched to London for analysis by three different specialists.

Their reports, obtained by Artnet News, were somewhat inconclusive. A technical

expert found “many aspects of the painting consistent with the period of the artist”; a dendrochronology consultant thought it was painted on a “most peculiar piece of wood”; and the firm R.M.S. Shepherd Associates declared the picture “of very high quality”—but felt “the poor condition of the panel does not square well with the superb state of preservation of the paint.” Given the uncertainty, Christie’s decided not to proceed with the sale.

## **The Ruffini affair has given rise to an endless litany of conflicting and sometimes changing opinions, both technical and connoisseurial.**

Ruffini says he was not apprised of Christie’s findings, even though he called Méthiaz “at least once a fortnight” to ask about the painting’s whereabouts. (Méthiaz disputes this version of events, asserting that he kept Ruffini informed of his progress.)

Still, the two continued to do business together. The following year, Méthiaz visited Ruffini in Paris and offered to buy from him a youthful El Greco—which Ruffini had bought at auction for €7,500 in 2000—for €560,000. The sale agreement, reviewed by Artnet News, was addressed to Méthiaz personally (as opposed to the business address he used for The Art Factory). This transaction, according to Ruffini, was an anomaly, as it was more common for him to consign works to Méthiaz than to sell them to him outright.

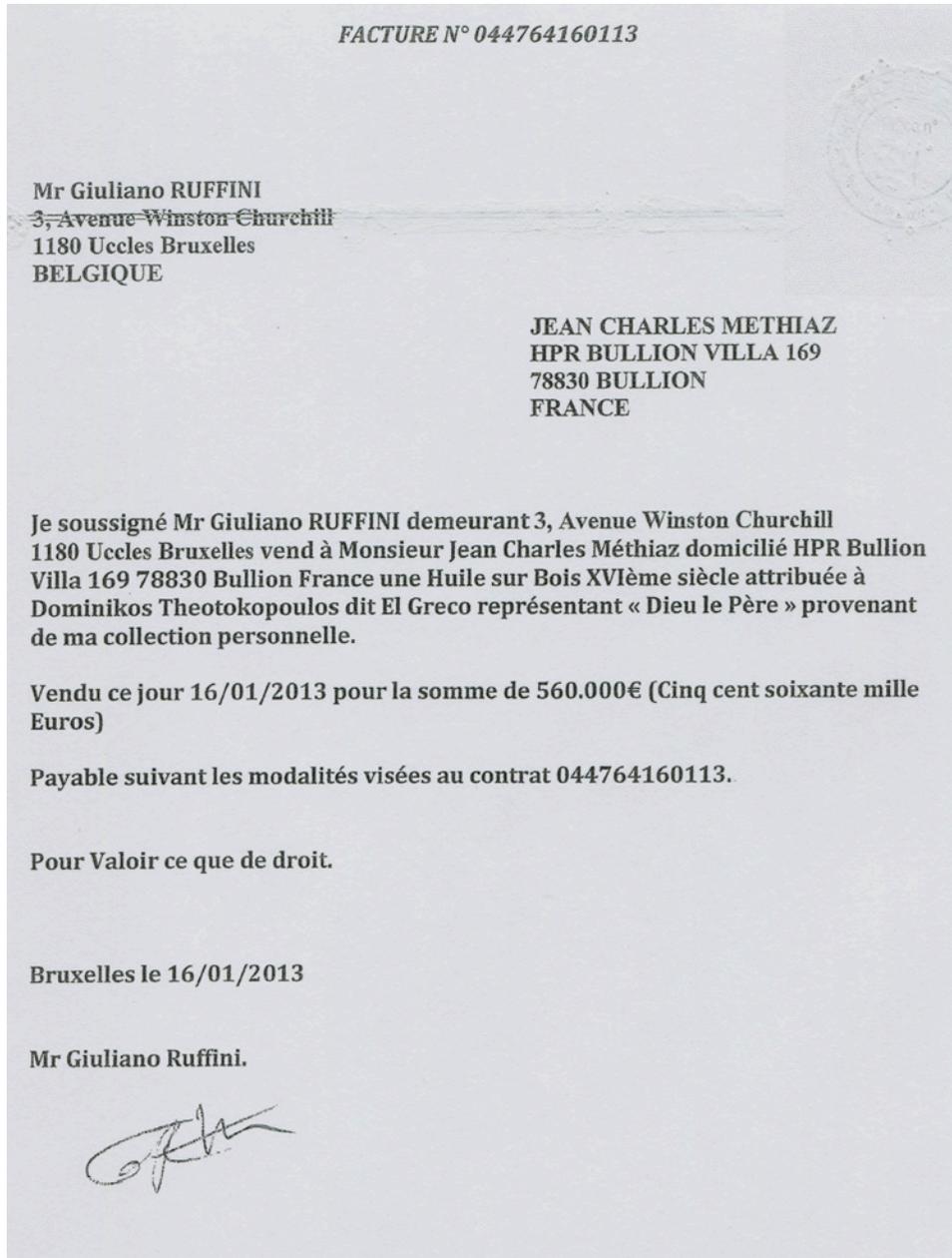
There may have been more to Méthiaz’s visit than that single sale. According to documents submitted to civil court by Ruffini’s lawyer, a second agreement for a different work was produced in Ruffini’s name bearing the same date—this time, addressed to The Art Factory. It concerned the sale, for €510,000, of an “oil on panel dated 1531 attributed to Lucas Cranach the Elder,” known as *Venus With Veil*. Ruffini claims he never saw nor signed such a document.

Apart from the changes to the billing address, work description, and price, this second invoice was strikingly similar to the first. Even the invoice number is identical: 044764160113. (Méthiaz says the duplicate number was a careless secretarial error.)

There was one more key difference between the two documents, however: the signatures. Three of four graphologists commissioned to examine the handwriting as part of the case concluded that the signature on the second document had been forged. (The other said it was “probably authentic.”)

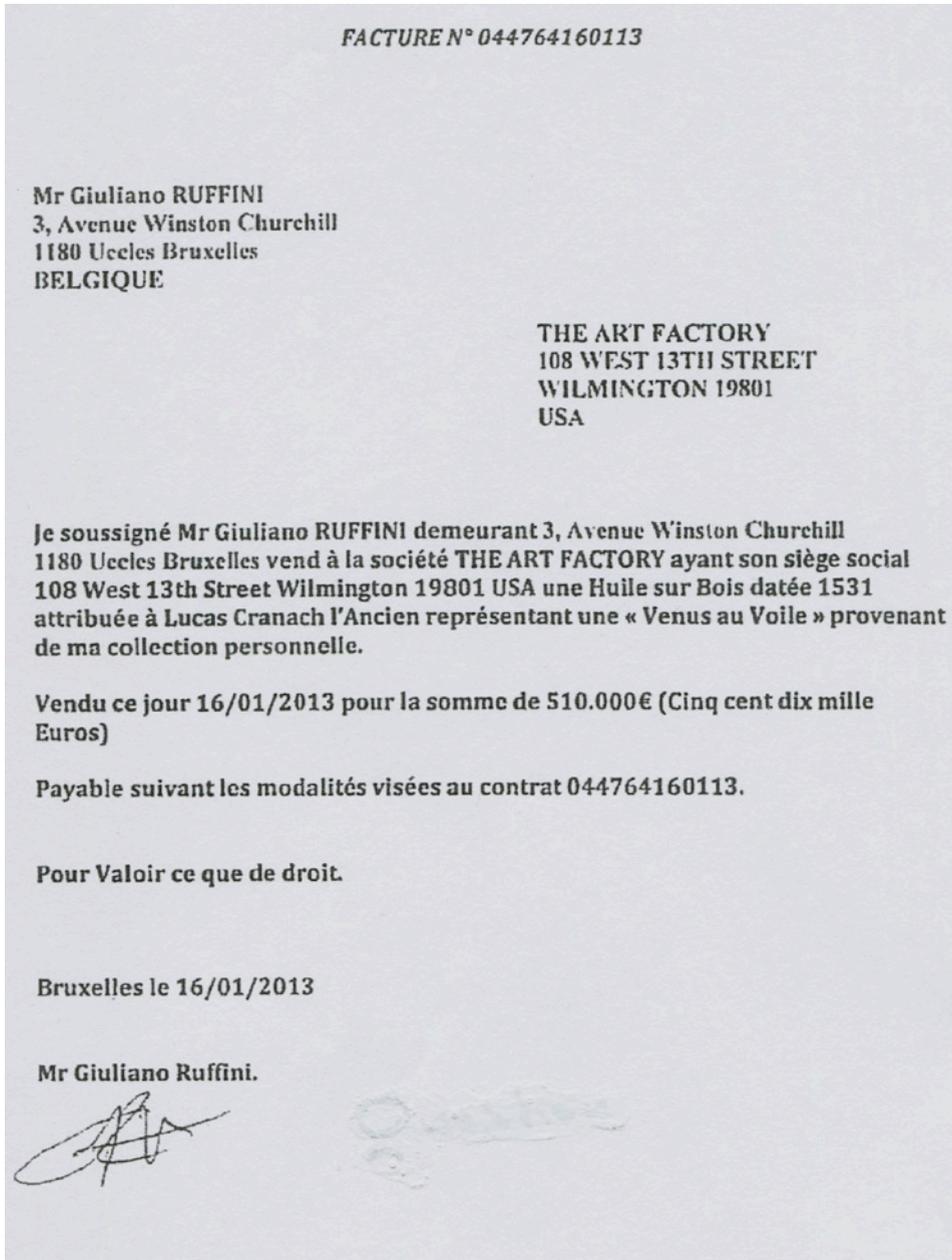
Bank statements show that Méthiaz transferred €560,000 to Ruffini as payment for the El Greco on April 30. But Ruffini says he never received a second sum of €510,000 from The Art Factory—and Méthiaz has offered no proof it was ever sent.

THE ART CRIME OF THE CENTURY



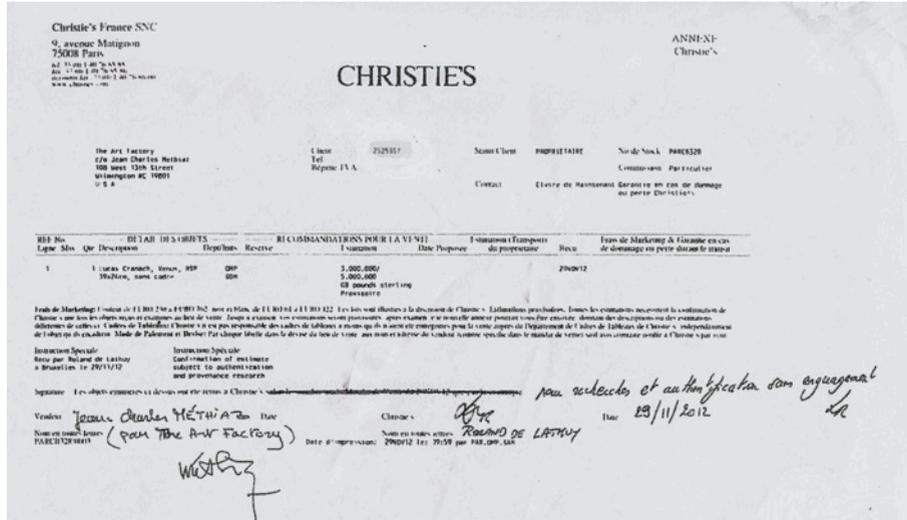
A sale agreement between Ruffini and Méthiaz for a work by El Greco, signed by Ruffini.

THE ART CRIME OF THE CENTURY



The purported sale agreement for the Cranach, dated the same day, which The Art Factory's Jean-Charles Méthiaz supplied as evidence to the court. Ruffini says he never signed it.

## THE ART CRIME OF THE CENTURY



A sale contract between Christie's France and The Art Factory for Cranach's Venus

\* \* \*

On January 17, 2013, the day after Méthiaz and Ruffini met in France to discuss the El Greco, Méthiaz picked up the *Venus* from Christie's in London and took it to the gallery of Mark Weiss, a veteran Old Master dealer located 250 yards from the auction house. Méthiaz was accompanied by Michael Tordjman, a Paris-based financial advisor whom he had introduced to Ruffini a year before.

According to Weiss's account, Méthiaz represented himself as the owner of the painting. Weiss—"rather rashly," he admitted in a statement in 2015—signed a €9.5 million deal to buy it on the spot, with a nonrefundable 10 percent deposit due within two weeks.

The contract, which was later made public through court proceedings, described the painting as "attributed by The Art Factory to Lucas Cranach the Elder." The work, it stated, had been the subject of "in-depth research" by Christie's, which had provided a "favorable opinion."

When Weiss called a high-placed friend at Christie's to brag about his purchase, however, he learned that the house had doubts about Cranach's authorship. He immediately contacted Tordjman and Méthiaz and told them the deal was off.

That was not the last the world would see of the picture. It resurfaced at TEFAF Maastricht, the world's leading Old Master fair, the following March. (Although it wasn't on view publicly, nonparticipating dealers, brokers, and collectors often use the event as an opportunity to do business.) Before the fair was over, Jean-Charles Méthiaz's Art

## THE ART CRIME OF THE CENTURY

Factory drew up a purchase agreement transferring the painting, “attributed to Lucas Cranach the Elder,” to Michael Tordjman’s Skyline Capital for \$700,000.

That same day, Tordjman drew up another contract, committing to sell the *Venus* for €3.2 million to Konrad Bernheimer, the owner of the storied Old Master gallery Colnaghi. This time, the painting was no longer “attributed” to Lucas Cranach the Elder but unequivocally ascribed to him. (Tordjman did not respond to questions about this transaction.)

Tordjman, documents suggest, assured Bernheimer that the picture was a family heirloom and had spent the past 150 years in Belgium (Colnaghi would later publish this provenance on its website). No mention of Méthiaz or The Art Factory appears in the sale contract. The €3.2 million—which, sources allege, Tordjman split with Méthiaz, although neither has commented on this point—was to be paid into Tordjman’s bank account in Singapore. Ruffini says he was not informed of the sale.

The work did not stay in Colnaghi’s storeroom for long. On July 1, at the tony Masterpiece fair in London, the gallery triumphantly announced it had sold the *Venus* to the prince of Liechtenstein. The price: €7 million.

Méthiaz headed to a large villa in southern Italy that he had purchased a few weeks earlier. “His lifestyle changed overnight,” recalls his acquaintance Raphaël Wertheimer. “He boasted to me about buying a boat and a house in Apulia.”

\* \* \*

Giuliano Ruffini remained blissfully unaware of the Cranach’s fate. He assumed Méthiaz was still having the work tested and looking for a buyer. He was disabused by art broker Giammarco Cappuzzo, who told him about a Lucas Cranach the Younger he had recently sold to Mark Weiss.

“May have a Cranach myself!” Ruffini replied, bringing up a photo on his cell phone. “It’s with a friend, we’re having it studied. Had it over 30 years—never been on the market.”

Cappuzzo recognized the painting immediately. “Colnaghi sold that for €7 million at Masterpiece,” he said.

Ruffini’s face, Cappuzzo recalled later, “turned all the colors of the rainbow.”

From this moment forward, the situation began to deteriorate. In January, Ruffini and Cappuzzo visited Konrad Bernheimer. As Ruffini recalls, Bernheimer showed them the invoice confirming he bought the Cranach from Michael Tordjman. Ruffini promptly emailed Tordjman to announce he was “canceling all my contracts with The Art Factory and your friend Méthiaz.” Ruffini emailed Méthiaz a few days later, snarling, “I never authorized you to sell my Cranach.... You’re the worst piece of shit I’ve ever come across.”

Ruffini filed a civil lawsuit against Méthiaz, Tordjman, and The Art Factory on May 2, 2014, for allegedly defrauding him of €3.2 million in the sale of the Cranach. Méthiaz’s defense revolved around the January 16, 2013, contract, in which Ruffini supposedly ceded the Cranach to The Art Factory for €510,000. Tordjman’s lawyer asserted that

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Giuliano Ruffini at his son's villa in Emilia-Romagna, 2020

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Tordjman, for his part, “bought the work from The Art Factory through the intermediary of the Skyline Capital Corporation.” Tordjman himself declared the work was of Belgian provenance in a customs declaration.

\* \* \*

The Paris art crime squad received the anonymous letter implicating Ruffini on May 26, 2014—just 10 days after the first hearing in the civil case he had brought over the sale of the Cranach.

During a preliminary inquiry into alleged forgery and fraud, Méthiaz—according to a police report obtained by Artnet News—emailed investigators suggesting they Google an Italian painter named Lino Frongia. Among the search results: an article, published in *La Repubblica* in 2008, that referred to him as a forger.

Two months after the preliminary inquiry was completed, French authorities launched a full-scale criminal investigation into allegations of forgery, fraud, and money-laundering. It was soon placed in the hands of examining magistrate Aude Buresi, a fiscal specialist (who, over the next five years, would investigate former French Prime Minister François Fillon and former President Nicolas Sarkozy).

Buresi lost no time in asking the procurator of Reggio Emilia to have the Guardia di Finanza, Italy’s financial crime squad, check out Giuliano Ruffini and Lino Frongia. Buresi appeared to be taking the poison-pen letter’s view that “the fiscal aspect is important as, relatively speaking, this may cause [Ruffini’s] downfall, like Al Capone.”

The Guardia reported that Frongia had a “reputation for morality and good conduct.” Ruffini had been fined 40,000 lire (about €20) in 1973 for illegally possessing a firearm, and 300,000 lire (€155) for assault in 1984.

Buresi also asked the Guardia to look for a “hidden oven” used to “give paintings craquelure to create the illusion of age.”

At dawn on January 28, 2016, the Guardia swooped down on the homes of Ruffini and Frongia, impounding computers, phones, pictures, and paperwork. The search of Frongia’s residence, according to a Guardia follow-up report, “confirmed that painting is his main activity—his dwelling had a very large studio.” The search of Ruffini’s, the Guardia boasted in bold capitals, yielded “POSITIVE results,” with the discovery of a concealed industrial oven “supporting the hypothesis of criminal activity.”

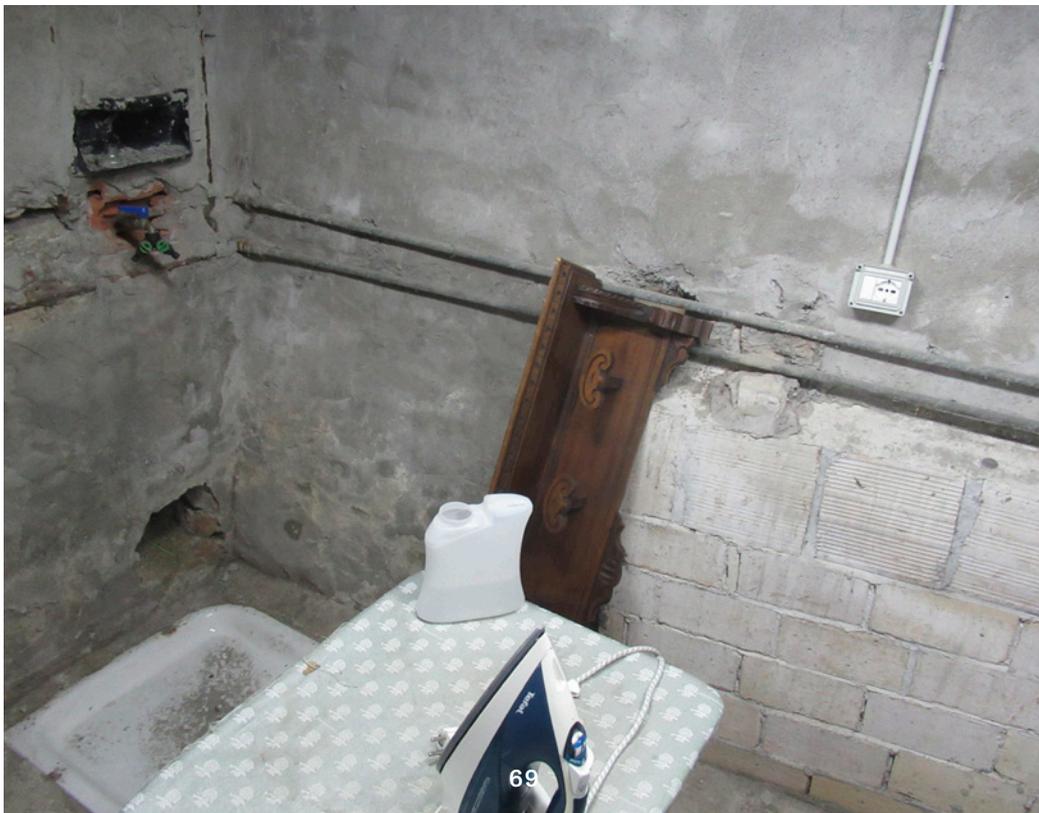
But the oven may not have been the smoking gun it seemed to be. As the Guardia acknowledged, it was Ruffini who volunteered its existence, welcoming them into a compartment behind an armored door in his laundry room. (Ruffini said he originally carved out the space to store valuables.)

Ruffini was unaware of the poison-pen letter at the time of the Guardia’s raid—his lawyers learned of its contents only in 2017—and failed to realize the oven’s significance.

“I had the industrial oven installed in the laundry because there was nowhere else to put it,” he says. “The oven was used for bread, pizzas, fish.... I’ve owned two restaurants. There’s nothing unusual about a cook having a large oven!”



Colnaghi's stand at TEFAF in Maastricht, 2018 (above); Ruffini's secret laundry room, where he kept the oven that authorities claimed he used to bake Old Master forgeries



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Ruffini dismisses out of hand the accusation that he used the oven to “bake” paintings. “It was an old artisanal oven with large electrical resistors,” he says. “If you tried to dry paintings in it, the vapors would have caught fire at the merest spark.”

During the raid, the Guardia confiscated 15 paintings from Ruffini’s home. But on February 15, the criminal court of Reggio Emilia ordered them to be returned.

“There is nothing to suggest these paintings are fakes,” the court stated. “The supposed faking appears to have been evoked by a confidential source [i.e. the anonymous letter] which can in no circumstances be taken into consideration.” (Italy’s criminal procedure code outlaws the reliance on anonymous accounts in a judicial context.)

\* \* \*

Emboldened by the oven-yielding Codena raid and undaunted by the Italian court’s response, Aude Buresi had the Cranach *Venus* impounded in Aix-en-Provence on March 1. (Buresi did not respond to questions for this story.) The painting was on view as part of a traveling exhibition of the collection of the prince of Liechtenstein. It had been the exhibition’s catalogue cover and headlined its PR campaign.

The confiscation was an unheard-of offense to the prince, who had lent hundreds of works to French institutions from his opulent holdings. He was outraged by Buresi’s behavior and immediately filed a claim to register his concern with the investigation.

The Cranach was taken to Paris for analysis by a forensic scientist and a graphologist, both appointed by Buresi. The former cast doubt on the painting’s authenticity because the paintwork on the figure of Venus displayed craquelure but not the black background.

Experts connected with the prince’s collection claimed this was normal for works of the period and “remained fully convinced of the painting’s authenticity,” according to a statement issued that fall by Johann Kräftner, the collection’s director.

The situation was *ubuesque*: A painting considered bona fide by its lawful owners remained confiscated as a fake by the representative of a foreign state.

\* \* \*

While the criminal investigation sparked by the poison-pen letter was humming along, the civil proceedings hit a snag. On June 30, 2016, 12 weeks before the date of the final hearing, the case pitting Ruffini against Méthiaz and Tordjman was suspended—for four years, as it would happen—due to what the court described as “doubts about the Cranach’s authenticity” and an ongoing “investigation concerning an international network of forgers.”

The suspension of the civil suit confirmed Ruffini’s belief that Méthiaz was the author of the poison-pen letter. He knew about Ruffini’s hidden oven; the letter also included a reference to an artwork that Ruffini says only Méthiaz knew he owned.

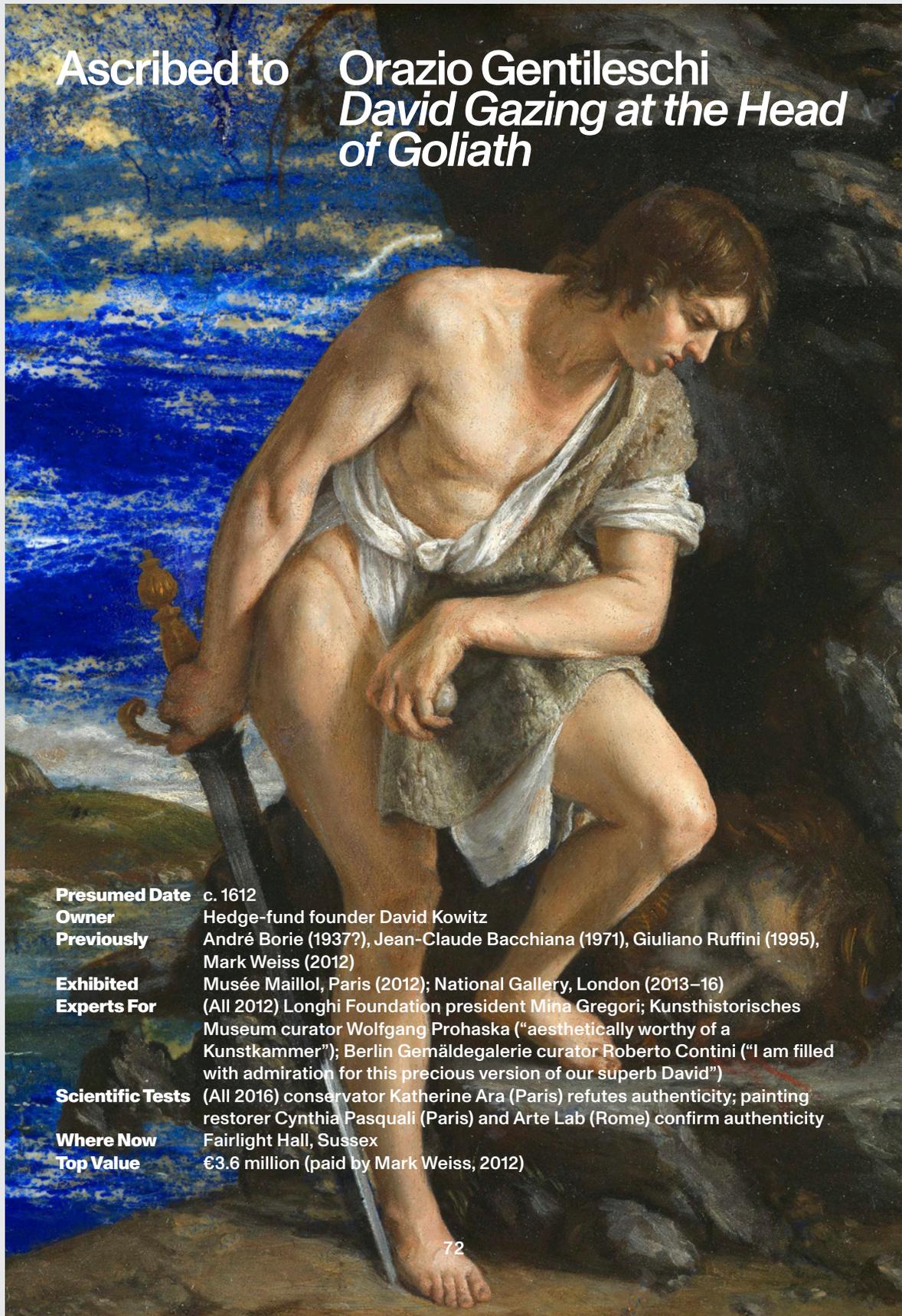
“*Je l’ai bien baisé ce Rital*” (“I really screwed that Italian”), Méthiaz told Raphaël Wertheimer in 2014—the same year the poison-pen letter was sent—according to a

# Ascribed to *Lucas Cranach the Elder* *Venus With a Veil*



<b>Presumed Date</b>	1531
<b>Owner</b>	Prince of Liechtenstein
<b>Previously</b>	André Borie, Andrée Borie (1971), Giuliano Ruffini (1973), Konrad Bernheimer (2013)
<b>Exhibited</b>	(Selected) National Art Center, Tokyo (2012); National Museum of Singapore (2013); National Museum of China, Beijing (2013/14); Pushkin Museum, Moscow (2014)
<b>Experts For</b>	German art historian Werner Schade, Old Master curator Bodo Brinkmann (later hesitated); Swiss art historian Dieter Koeplin (later reversed)
<b>Experts Against</b>	Cranach Digital Archive director Gunnar Heydenreich, curator Guido Messling
<b>Scientific Tests</b>	Seven tests by different analysts 2012–17, two conclusive: Robert Wald (2014), commissioned by prince of Liechtenstein, affirms authenticity; Violaine de Villemereuil (2016), commissioned by Aude Buresi, refutes authenticity
<b>Legal History</b>	Impounded in Aix-en-Provence in March 2016; prince of Liechtenstein lodges retaliatory legal complaint
<b>Where Now</b>	With the French Judiciary
<b>Top Value</b>	€7 million (paid by prince of Liechtenstein, 2013)

Ascribed to **Orazio Gentileschi**  
*David Gazing at the Head of Goliath*



**Presumed Date** c. 1612  
**Owner** Hedge-fund founder David Kowitz  
**Previously** André Borie (1937?), Jean-Claude Bacchiana (1971), Giuliano Ruffini (1995), Mark Weiss (2012)  
**Exhibited** Musée Maillol, Paris (2012); National Gallery, London (2013–16)  
**Experts For** (All 2012) Longhi Foundation president Mina Gregori; Kunsthistorisches Museum curator Wolfgang Prohaska (“aesthetically worthy of a Kunstammer”); Berlin Gemäldegalerie curator Roberto Contini (“I am filled with admiration for this precious version of our superb David”)  
**Scientific Tests** (All 2016) conservator Katherine Ara (Paris) refutes authenticity; painting restorer Cynthia Pasquali (Paris) and Arte Lab (Rome) confirm authenticity  
**Where Now** Fairlight Hall, Sussex  
**Top Value** €3.6 million (paid by Mark Weiss, 2012)

# Ascribed to Frans Hals *Portrait of a Young Man*



A detailed oil painting of a young man with long, wavy brown hair, looking slightly to the right. He is wearing a dark, textured garment with a prominent white ruffled collar. The background is a dark, mottled brown with visible brushstrokes.

<b>Presumed Date</b>	c. 1655
<b>Owner</b>	Sotheby's
<b>Previously</b>	Duke de Baena (1985), Rafael Perez-Menendez (1994), Giuliano Ruffini (2000), Mark Weiss (2010), EPC/Richard Hedreen (2011)
<b>Exhibited</b>	Seattle Art Museum (2013)
<b>Experts For</b>	Louvre curator Blaise Ducros ("the quintessence of Golden Age Holland"); Frans Hals Museum curator emeritus Pieter Biesboer ("one of Hals's finest late works"); Frans Hals Museum curator Quentin Buvelot; art historian Seymour Slive; former Rijksmuseum chief curator Martin Bijl
<b>Experts Against</b>	Claus Grimm ("Frans Hals the Younger the only possible candidate... no suspicion it could be a modern forgery")
<b>Scientific Tests</b>	Eight tests by eight researchers and labs between 2008–18, notably James Martin, of Orion Analytical (painted "after the mid-20th century"); Erhard Jägers, of Mikroanalytisches Laboratorium ("nothing that tends against an attribution to the 17th century")
<b>Legal History</b>	<b>2008</b> French export permit denied; Louvre launches €5 million appeal to buy it <b>2011</b> Louvre unsuccessful; export permit issued <b>2016</b> Sotheby's deems work fake, sues Kowitz and Weiss (who pays £3.2 million in out-of-court settlement) <b>2018</b> <i>Sotheby's v. Kowitz</i> court case; Kowitz sentenced to pay £4.5 million; appeals
<b>Where Now</b>	With Sotheby's, pending Kowitz appeal
<b>Top Value</b>	\$11.3 million (paid by Richard Hedreen, 2011)



Ascribed to **El Greco**  
*St. Francis*

**Presumed Date** c.1576  
**Owner** Lino Frongia  
**Previously Exhibited** Bought at Parma antiques fair for €1,800 in 2005  
**Experts For** Casa dei Carraresi, Treviso (2015/16)  
**Scientific Tests** Former Italian culture secretary Vittorio Sgarbi; Ca' Foscari University professor emeritus Lionello Puppi; Prado curator Leticia Ruiz Gómez  
**Legal History** CSG Palladio (2016) supports authenticity ("no trace of modern binders or pigments" and presence of "oily, orange-brown second layer—a technique learned by El Greco in Venice"); Violaine de Villemereuil (Paris Court of Appeal, 2017) refutes authenticity ("found a few irregularities, including the presence of Naples yellow and "unusual granulometry of pigments")  
**Where Now** 2016 impounded in Italy by order of French magistrate Aude Buresi; seizure declared null & void by Treviso Regional Court  
**Top Value** With the French Judiciary  
€500,000 (as insured, 2016)



# Ascribed to Parmigianino *St. Jerome*

<b>Presumed Date</b>	c.1530
<b>Owner</b>	Sotheby's
<b>Previously</b>	André Borie, Andrée Borie (1971), Giuliano Ruffini (1975), Lionel de Saint Donat-Pourrières (2001), anonymous (2012)
<b>Exhibited</b>	Galleria Nazionale, Parma (2003); Kunsthistorisches Museum, Vienna (2003)
<b>Scientific Tests</b>	Four tests between 2007–18, three that refute authenticity and one (by the Louvre) that remains confidential. James Martin (commissioned by Sotheby's) finds synthetic pigment phthalocyanine green and declares painting a modern forgery
<b>Experts For</b>	Parisian art historian Mario di Giampaolo; honorary Louvre curator Sylvie Béguin; University of Texas professor Mary Vaccaro; University of Parma professor Elisabetta Fadda; curator Davide Gasparotto)
<b>Experts Against</b>	University of Leicester professor David Ekserdjian (attribution to Michelangelo Anselmi)
<b>Legal History</b>	<b>2001</b> <i>Giuliano Ruffini v. Lionel de Saint Donat-Pourrière</i> (ownership dispute) <b>2017</b> Sotheby's sues Saint Donat-Pourrières in US district court for refusing to return auction proceeds <b>2018</b> US district court orders Saint Donat-Pourrières to reimburse Sotheby's in full
<b>Where Now</b>	With Sotheby's
<b>Top Value</b>	\$842,500 at Sotheby's New York in 2012 (sold as "Circle of Parmigianino")

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sworn affidavit Wertheimer supplied to Ruffini's lawyer.

There were other coincidences, too: Both the anonymous letter writer and Méthiaz (in Facebook posts) evoke the devil and Al Capone in connection with Ruffini. Both combine references to Al Capone with praise for Italy's Guardia di Finanza, and both use the verbose French phrase *toutes proportions gardées* ("relatively speaking"), misspelled on each occasion.

Asked to respond to Ruffini's allegation that he was the author of the poison-pen letter, Méthiaz issued no denial but claimed that Ruffini had previously declared its author to be Michael Tordjman. "Given all his rantings about me, what else can I say?" Méthiaz added.

The identity of its author aside, the letter did raise one important question: Where did a man like Ruffini get his hands on all these artworks—which, depending on whom you ask, were either overlooked masterpieces or dubious fakes?

A trawl through Ruffini's past suggests a remarkable story of a street-wise immigrant with a passion for art, women, and wheeling and dealing who has been compulsively scouring galleries, flea markets, and antique fairs for over half a century.

\* \* \*

Ruffini was born in 1945 in a farmhouse 30 miles south of Parma but grew up in Paris, where his father was a cobbler. In 1961, he fled with a girlfriend to Cannes, where he began to paint. His works caught the eye of singing legend Damia, who arranged a show for him at Galerie du Colisée, off the Champs-Élysées, in 1964. It sold out.

Ruffini blew his windfall on the Riviera high life, then left to see the world—working in Rome (painting furniture), Australia (as a cook), New Caledonia (as a newspaper cartoonist), and the Ivory Coast (as artistic director for *Inter Afrique Presse*). He returned to Europe in 1971 and opened an art gallery in Castelnovo ne' Monti, near his birthplace. On a trip to Paris, he visited La Brocanterie du Marais, an antiques gallery just off Place des Vosges. Ruffini, then 26, and its 50-year-old owner, Andrée Borie, became lovers.

Borie was childless, twice divorced, and mourning the recent death of her father, André Borie, who oversaw the construction of the Mont Blanc Tunnel. His obituary in *Le Monde* dubbed him "rustic yet refined," adding, "His level of culture took technocrats by surprise."

Borie had lined the walls of his Paris townhouse on upscale Avenue de Wagram with pictures. Andrée's elder sister, Georgette, inherited his Modern pieces; Andrée, his Old Masters. She put some in her shop and consigned others for auction at the city's Hôtel Drouot. Ruffini contends that Borie also gave a few of them to him as gifts: Six works from "la collection de Monsieur ANDRE BORIE" are recorded in a typewritten list as ceded to Ruffini on April 4, 1973 (his 28th birthday).

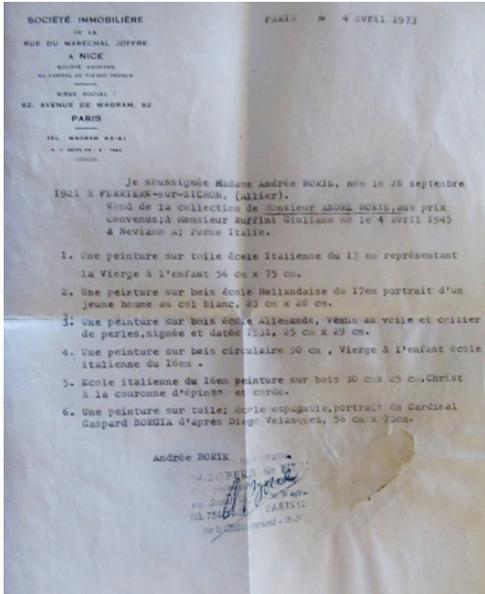
Borie closed her gallery in December 1974. A year earlier, she and Ruffini had purchased a 150-acre farm at Codena, near Ruffini's birthplace in the Apennines. The walls were festooned with Old Master pictures, some of them unsold stock. An early

THE ART CRIME OF THE CENTURY



A young Giuliano Ruffini with his former girlfriend, art dealer Andrée Borie

## THE ART CRIME OF THE CENTURY



A list of six paintings ceded to Ruffini from André Borie's collection, gifted to him by his daughter, Andrée Borie

client, Adelio Bertolazzi, recalls the youthful Ruffini as “kind and sensitive... he loved art.” Bertolazzi described Andrée Borie as “very much in love with Giuliano and always giving him presents.”

Bertolazzi still owns three works he acquired in Codena, including a *Crucifixion* he bought as by the “circle of Guido Reni” but that appears to have served as the model for the *Martyrdom of St Andrew* painted by French artist Guillaume Courtois for Sant’Andrea al Quirinale in Rome in 1668.

Andrée Borie died of a heart attack in March 1980. Partly for fiscal reasons and partly due to his innate wanderlust, Ruffini went on to live in Florence, Rome, Madrid, Paris, Brussels, and Malta, running a piano bar, giving karate lessons, and opening an ice-cream parlor along the way. He gained access to the Madrid art scene through a Spanish socialite he met. The Franco dictatorship had placed Spain off-limits to the European art trade for decades, and, Ruffini says with a grin, “it was full of big collections.”

He also befriended artist Lino Frongia, a graduate of the Parma Fine Art Academy. Ruffini says he admired Frongia’s art-historical knowledge and painterly savvy and would “seldom buy a painting without sending Lino a photo—he told me if it was a copy or an original. He taught me a lot.”

The first public evidence of Ruffini’s own phenomenal eye came in early 1992, when he bought a damaged *Étude du Christ* that Paris auctioneer Francis Briest had catalogued as “School of Correggio.” It came with a 1970s certificate by Roberto Salvini (the onetime head of the Uffizi), which, being written in Italian, Briest appears not to

THE ART CRIME OF THE CENTURY



Lino Frongia, an artist embroiled in the Ruffini affair

## THE ART CRIME OF THE CENTURY

have read. It asserted that Salvini had “no doubt” the painting was a youthful work by Antonio da Correggio himself. The Museum of Correggio bought it from Ruffini for 350 million lire (€180,000) in 1997.

\* \* \*

Apart from the *Venus*, the only work of importance that Méthiaz was actually involved in selling was a *David & Goliath* on lapis lazuli entrusted to him by Ruffini as a “19th-century copy” of larger versions of the subject by Orazio Gentileschi in Rome’s Galleria Spada and Berlin’s Gemäldegalerie. A contract signed by both Ruffini and Méthiaz, which was reviewed by Artnet News, states that the painting should not be sold for less than €2 million.

Méthiaz showed the work to Francesco Solinas, cocurator of a forthcoming Paris exhibition devoted to Orazio’s daughter Artemisia. In a letter to a fellow curator, Solinas wrote that he was enthralled by this “extraordinary” picture, whose “assured, lengthy, vigorous brushstrokes” had all the elegance and precision of a true Orazio Gentileschi.

A freshly discovered Gentileschi was sensational news. Mark Weiss was so impressed he asked his Paris broker, Giammarco Cappuzzo, to arrange a meeting with Méthiaz, whom Cappuzzo believed to be the work’s owner.

After agreeing with Weiss on a price of €3.6 million, Cappuzzo recalls, Méthiaz took him aside and asked him “not to say anything about this to Giuliano Ruffini.” Cappuzzo found the request “bizarre.” It wasn’t: According to Ruffini, Méthiaz later told him he’d sold the Gentileschi for just €1.4 million. Ruffini, who should have received €2.88 million (once Méthiaz had deducted his 20 percent commission), instead received €1.12 million. A copy of Ruffini’s bank statement shows The Art Factory transferred the sum (in dollars) to his Monaco account on May 2.

\* \* \*

Another ex-Ruffini work was caught up in the whirlwind that engulfed the art world after the Cranach seizure: a portrait of a young man that Ruffini had bought as “attributed to the workshop of Frans Hals” for €8,000 in 2000.

When Ruffini showed *Portrait of a Man* to specialists at Christie’s Paris in 2008, he says, they proposed offering it for sale with a higher classification, “attributed to Frans Hals,” and an estimate of \$300,000. But its export was blocked by the French state, which deemed the work a national treasure and offered the Louvre the chance to buy it for €5 million.

While the Louvre was working to raise the funds, Ruffini—in need of cash, he says, to build a palatial house for his beloved only son, Mathieu—sold the painting to Mark Weiss for €3 million in a deal partially financed by hedge-fund manager David Kowitz. When the Louvre failed to raise the €5 million, Weiss sold it via Sotheby’s to a company owned by Seattle billionaire Richard Hedreen for \$11.29 million.

## THE ART CRIME OF THE CENTURY

Six years after the sale, new developments cast the picture in a different light. Sotheby's had been alarmed to learn that both the Hals and the recently confiscated Cranach had been owned by Ruffini. The auction house contacted Hedreen—one of its biggest clients—and arranged for a technical inspection of the work by a forensic laboratory in Massachusetts called Orion Analytical.

"Sotheby's stands behind our authenticity guarantee and contractual obligation to the buyer of a work, with the expectation that the seller stand behind their obligation as well," a representative from the auction house says.

Lab owner James Martin is best known for his work with postwar art, having helped resolve a scandal that had embroiled New York's venerable Knoedler Gallery a few years earlier by identifying anachronistic pigments in purported Abstract Expressionist paintings. (Domenico de Sole, the chairman of Sotheby's board, reached an out-of-court settlement with Knoedler over his purchase of a fake Rothko based in part on Martin's evidence.)

Martin discovered in the Hals plastic-coated air abrasive (colored with phthalocyanine blue) and coarse agglomerates that contained titanium white—materials first produced in the 20th century. The air abrasive, he said, likely was used to strip decorative paint from the centuries-old wood panel for reuse, while he attributed the titanium dioxide to dust in the studio where the fake was painted. His conclusion that the portrait must have been painted "after the mid-20th century" made the Louvre (which had spent more than two years trying to buy it) look like a Mickey Mouse outfit.

Sotheby's found Orion's work on the Hals so satisfactory that, in December 2016, it bought the company and made James Martin a director (later promoting him to chief science officer).

The house also sued Weiss and Kowitz. Weiss—who maintains to this day that the painting is authentic—agreed to pay £3.2 million in an out-of-court settlement. Kowitz was ordered to pay Sotheby's £4.5 million by the London High Court in December 2019, although, when delivering the ruling, Justice Knowles insisted that his judgment was based solely on the terms of the contract and "does not determine whether the painting is by Frans Hals.... It is to be hoped that its intrinsic qualities will not be ignored, and that it might be enjoyed for what it is, which is a fine painting."

It was refreshing to hear someone—significantly, someone not connected to the art world—talk about a work of art in terms of its intrinsic quality rather than obsessing over its commercial value and who exactly painted it. Beauty would be sacrificed on the altar of scientific data throughout the Ruffini affair.

Justice Knowles was no doubt aware of the 147-page, 30,000-word report on the Hals by German forensic scientist Erhard Jägers, commissioned by Mark Weiss and submitted to the London High Court. (Its contents have not been made public until now.)

In it, Jägers describes Martin's findings as "fundamentally flawed." He contends that the areas on the painting where Martin found particles of phthalocyanine blue and titanium white (including the top layer of varnish) were irrelevant to its authenticity.

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From left, Jean-Charles Méthiaz and Michael Tordjman with the *Venus* at Weiss Gallery, London

## THE ART CRIME OF THE CENTURY

“It appears,” he wrote, that Martin “sought out areas of loss and damage which would corroborate his views.”

Sotheby’s claims that Martin’s in-depth analysis was “peer reviewed and endorsed by another leading independent scientist in the field.” Furthermore, a statement from the auction house reads, the judge “accepted that Sotheby’s made a reasonable determination in deciding to rescind the sale on the basis of our assessment that the work was not authentic” and “was quoted as stating that they were ‘satisfied that Mr. Martin worked conscientiously and expertly, to a high professional standard and with professional integrity.’”

Jägers, for his part, thought it impossible for a modern forger to have created such a “complex, multi-layered structure.” The portrait’s pigments were commonly used in the 17th century; dendrochronology suggested that the oak panel dated to 1588 or later.

Jägers also addressed the technical findings of a report on the Hals commissioned from a technical expert by Aude Buresi. He disputed its claim that “lead soaps and their protrusions can be accelerated artificially by means of heat.” On the contrary, asserted Jägers, “such protrusions are a well-known feature of old works... a normal reaction between oil and lead. If the panel had been artificially heated, I would have expected to see more damage.”

\* \* \*

Aude Buresi issued two European arrest warrants in 2019 calling for the extradition of Frongia and Ruffini from Italy to France. They had no effect. On February 28, 2020, the Bologna appeals court dismissed all nine of Buresi’s accusations against Frongia.

Breaking the media silence he has observed since his home was raided in 2016, Frongia says he had expected the investigation to “blow over in a few weeks, once the senselessness of the accusations had become clear.” He has maintained throughout that it would be impossible for one artist to imitate so many masters so well. “To perfectly imitate just one artist would take a lifetime,” he tells Artnet News.

More than one year later, Buresi has yet to bring Ruffini and Frongia to court. Some suspect the investigation will be quietly dropped after her term ends, later this year. Ruffini, meanwhile, faces an investigation by Italian fiscal authorities, who suspect him of owing tax on the income he derived from selling art between 2013 and 2017. (Ruffini claims he is not liable for tax because he is a collector rather than a dealer and was fiscally resident outside Italy for much of that period.)

In the end, of the €6.8 million generated by Ruffini’s Cranach and Gentileschi, he received just €1.12 million. Five of the six paintings on the 1973 André Borie list have been sold, for a total of €3.65 million—of which Ruffini has received €450,000. It is hard to believe that a man of such supposedly mephistophelian cunning, accused of making his fortune by peddling forgeries, could be such a lousy businessman (and so naive and trusting in his dealings with others).

On July 2, 2020, Ruffini’s criminal lawyer addressed a blistering note to France’s

## THE ART CRIME OF THE CENTURY

public prosecutor accusing Buresi's investigation of lacking objectivity and impartiality, according "boundless and inexplicable credit" to an anonymous denunciation, and failing to investigate Jean-Charles Méthiaz and Michael Tordjman over the sale of the Cranach *Venus*.

"If the Cranach is indeed a fake," he wrote, "Tordjman and Méthiaz are accomplices to the criminal activity of which Ruffini stands accused. If it is authentic, they are swindlers. Why have they not been asked to explain themselves?"

Through his lawyer, Tordjman has refused to offer any public comment. Méthiaz, for his part, staunchly maintains he is neither accomplice nor swindler. "The only person who could have helped the progress of investigations is Mr. Ruffini, who is perfectly aware of what he is doing," he says. "If there is any victim in this affair, it certainly isn't Ruffini. And I am not an accomplice to anything."

\* \* \*

Ruffini and Méthiaz, now in their mid-70s, have spent the pandemic lockdown in virtual isolation at opposite ends of Italy: Ruffini with his son Mathieu in the rugged Apennine Hills; Méthiaz with his dogs, Oscar and Gaston, amid the olive groves of Apulia.

Ruffini has been spending his time renovating; Méthiaz, posting lengthy diatribes on Facebook. His favorite targets: French President Emmanuel Macron ("mad, dangerous") and Joe Biden ("Creepy Joe and his government of Village People").

When Ruffini and Méthiaz finally emerge blinking into the sunlight, it will be at high noon on May 20, 2021, for a shoot-out in civil court over what, in another Facebook post, Méthiaz has dubbed "*l'escroquerie du siècle*": the crime of the century.

**Simon Hewitt** is the author of *Leonardo da Vinci and the Book of Doom* (Unicorn, London 2019). A full-length, abundantly illustrated version of his investigation into the Ruffini affair will be published on [artdependence.com](http://artdependence.com).

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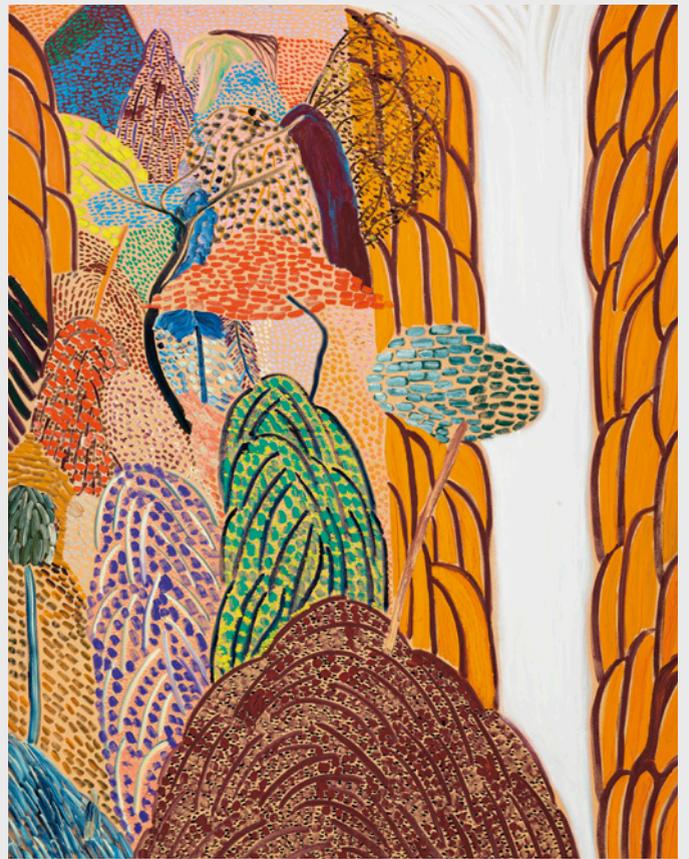
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# Data



## Here's What Really Happened to the Art Market in 2020



By Julia Halperin

# Dive

These graphs explain what sold during a year like no other—

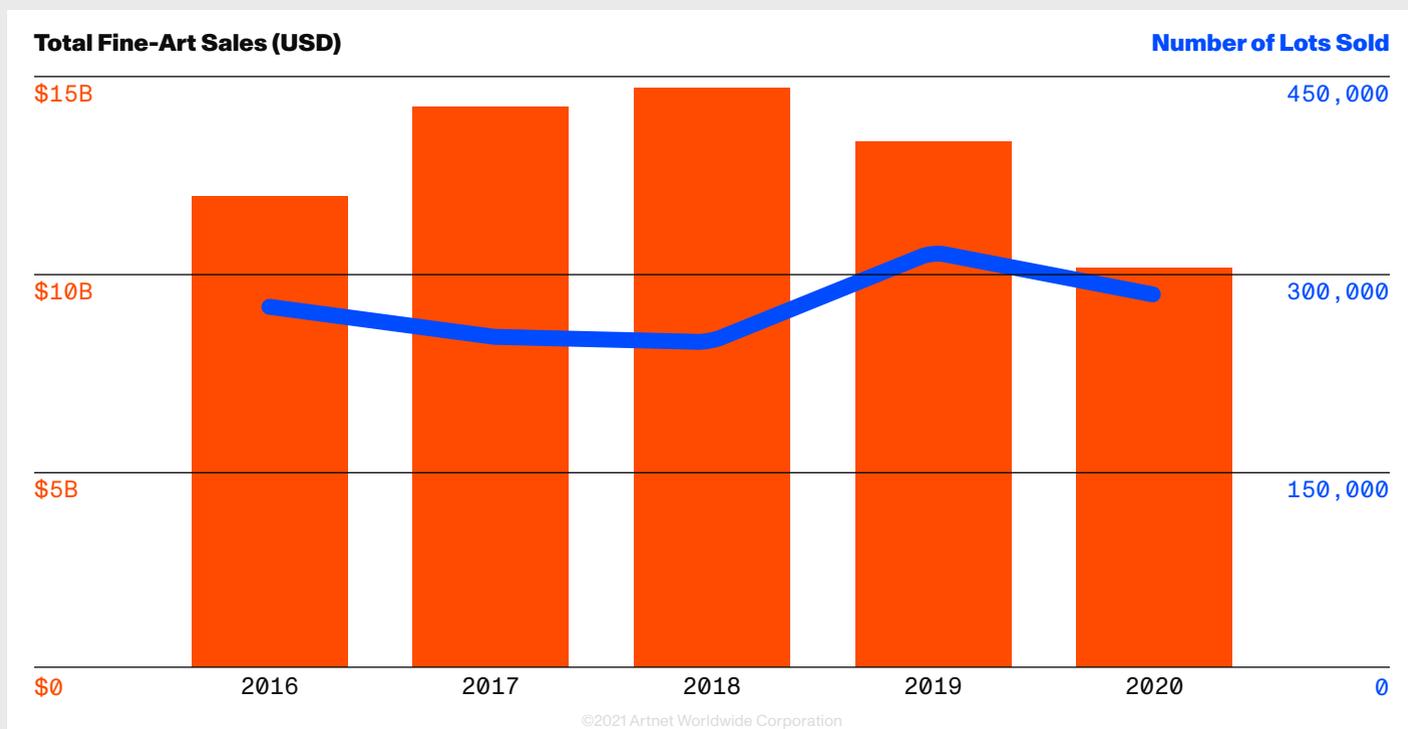
and what flopped.

# How Much Fine Art Sold at Auction in 2020?

Last year, \$10.1 billion worth of fine art sold at auction—the lowest total in more than a decade and roughly 24 percent less than in 2019.

Experts cite one major factor driving the drop: a lack of supply, particularly of trophy works. (If you had a \$95 million Modigliani lying around, would you sell it in the middle of a global pandemic?) The number of lots offered at auction and the average price of a work sold both shrank around 15 percent as sellers kept their best material in storage and buyers flocked to lower price points online.

But it wasn't all bad news: Works that did hit the block were more likely to sell than they have been in years. "There's a tendency at a certain point in a downturn for your sell-through rates to go up," notes Michael Plummer, cofounder of Artvest Partners. "It's not necessarily the best inventory, but it's either unique or well priced or some combination of the two."



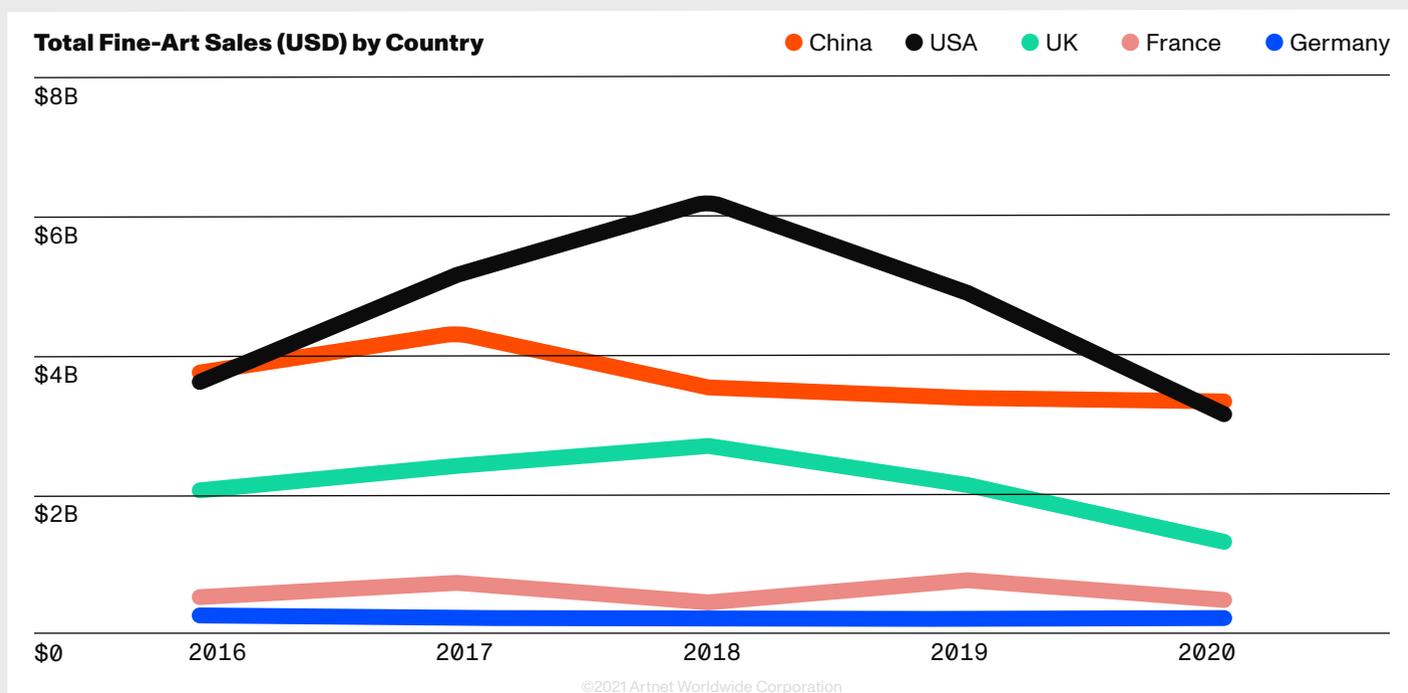
# Which Country's Fine-Art Auction Sales Were Hit Hardest by the Pandemic?

China overtook the United States last year to once again become the largest auction market in the world, amassing \$3.4 billion in fine-art sales.

Two factors helped the Asian nation (narrowly) come out ahead. First, it imposed the world's most aggressive lockdown measures, enabling its economy to recover more quickly than the West's. (China was the only G20 economy to see its GDP grow last year.) The country consequently recorded only a 0.1 percent dip in fine-art auction sales year over year, while the US and the UK posted losses of around 35 percent.

Art-market demographics also favored China. The country minted more than 250 billionaires in 2020—around five per week—bringing its total to 878, according to wealth-tracker the Hurun Rich List. (The US is home to around 650.) Still, our figures may say more about buyer behavior than actual demand: Chinese collectors generally prefer to acquire at auction, while American collectors are increasingly keen to transact privately.

Another bright spot in the global auction-sales landscape was Germany, which posted a 3.2 percent gain in 2020. How? Unlike many countries, Germany managed to keep the majority of its traditional auction schedule intact throughout the year. German houses also began beefing up their online infrastructure before the pandemic, so they were better prepared to adapt to the lockdown than smaller houses in France and the UK.



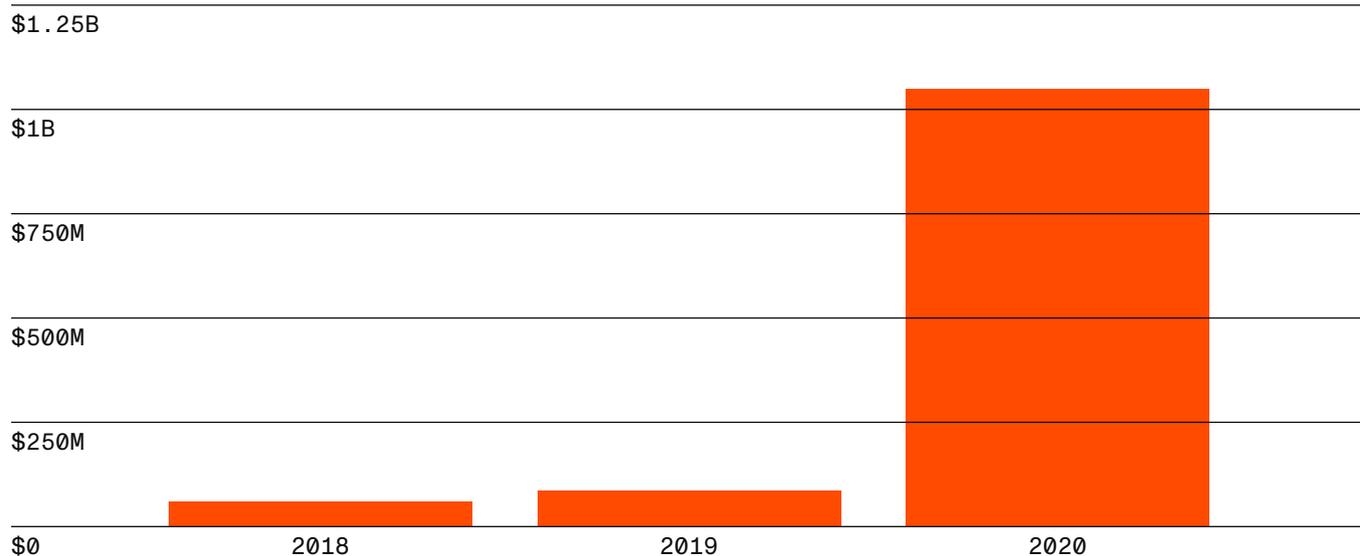
# How Much Did Online Sales Grow at Top Auction Houses Last Year?

If you want to know what hustle looks like, watch a top auction house reshuffle its online-sales strategy in the midst of a global pandemic. The numbers tell the story: Christie's, Sotheby's, and Phillips offloaded a total of \$1 billion worth of fine art in exclusively digital sales last year, up a whopping 1,056 percent from 2019. The number of works sold over the web also more than doubled, while the number of online-only auctions almost tripled.

This trajectory held for online-only auction houses, too: Artnet Auctions had the biggest year in its history, with sales up almost 30 percent. "We expect this upward trend to continue apace," says Colleen Cash, VP of Artnet Auctions.

These results helped puncture the conventional wisdom that collectors will only buy small-ticket items digitally. To wit: The underbidder for the \$84.6 million Francis Bacon triptych at Sotheby's last summer was an online bidder. More broadly, the average price of a work sold via web at the Big Three houses rose a staggering 374 percent, from \$10,910 to \$51,706. While the impossibility of holding in-person sales certainly supercharged these upswings, the strong results and the new buying habits they point to suggest we will see auction houses keep many, if not most, of their bread-and-butter sales online-only after lockdown lifts—even when the estimates are on the high end.

Online-Only Fine-Art Sales (USD) at Christie's, Sotheby's, and Phillips



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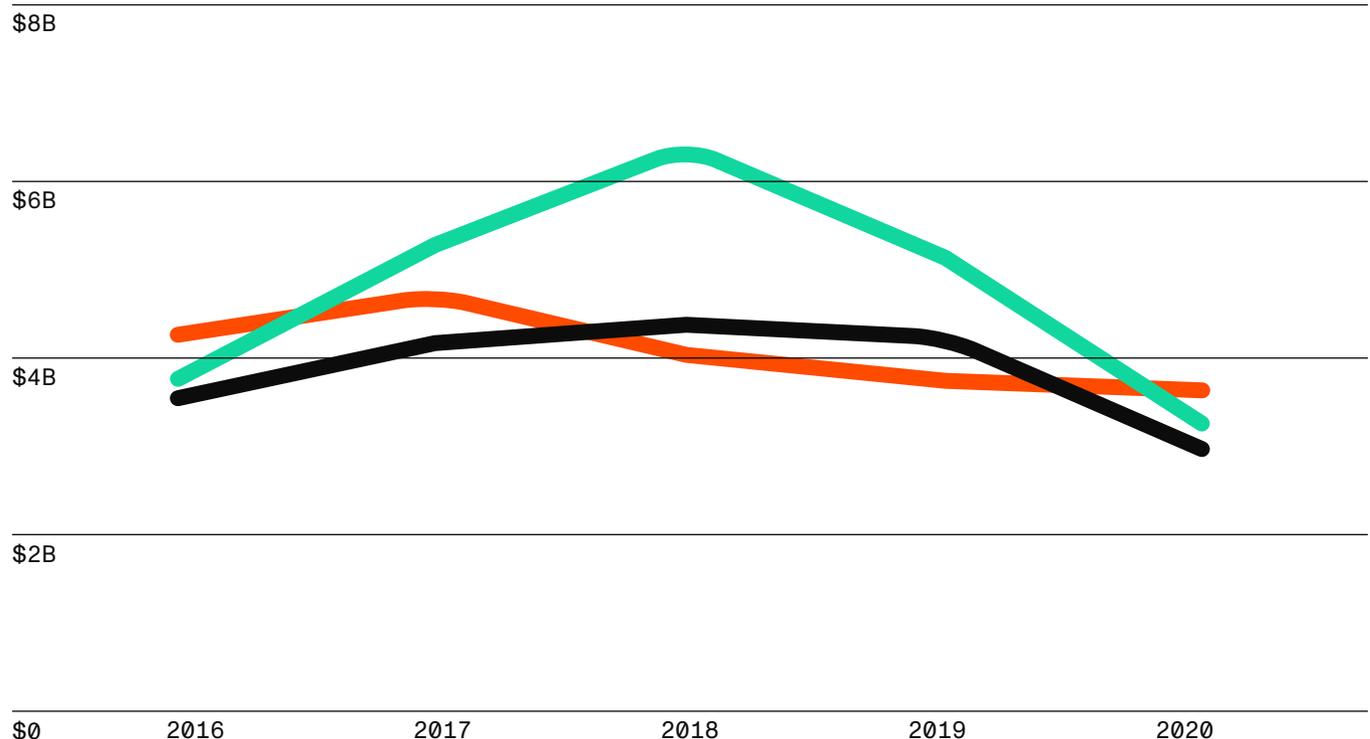
# Which Continent Won the Race for Market Share in 2020?

North America emerged from 2020 as the continent most damaged by the lockdown, with total fine-art auction sales plummeting almost 35 percent. Asia, on the other hand, managed to remain somewhat steady, posting a barely noticeable decline of just 4 percent.

Why was Asia so adept at treading water? Not only did Eastern auction houses return to business as somewhat usual more quickly than those in Europe and the US, but sellers in Asia were also less spooked by the disruption—especially in the highest price band. For the first time in memory, Asia made more money from sales of works valued at over \$10 million than any other continent. (Traditionally, North America corners the market on such trophies.)

Most observers suspect this trend will not be permanent; the masterpiece market could surge in North America as soon as daily life regains equilibrium. But the next time major Western economies take a downturn, art sellers would do well to remember how resilient Asia's buyer base proved to be in 2020.

Total Fine-Art Sales (USD) by Continent

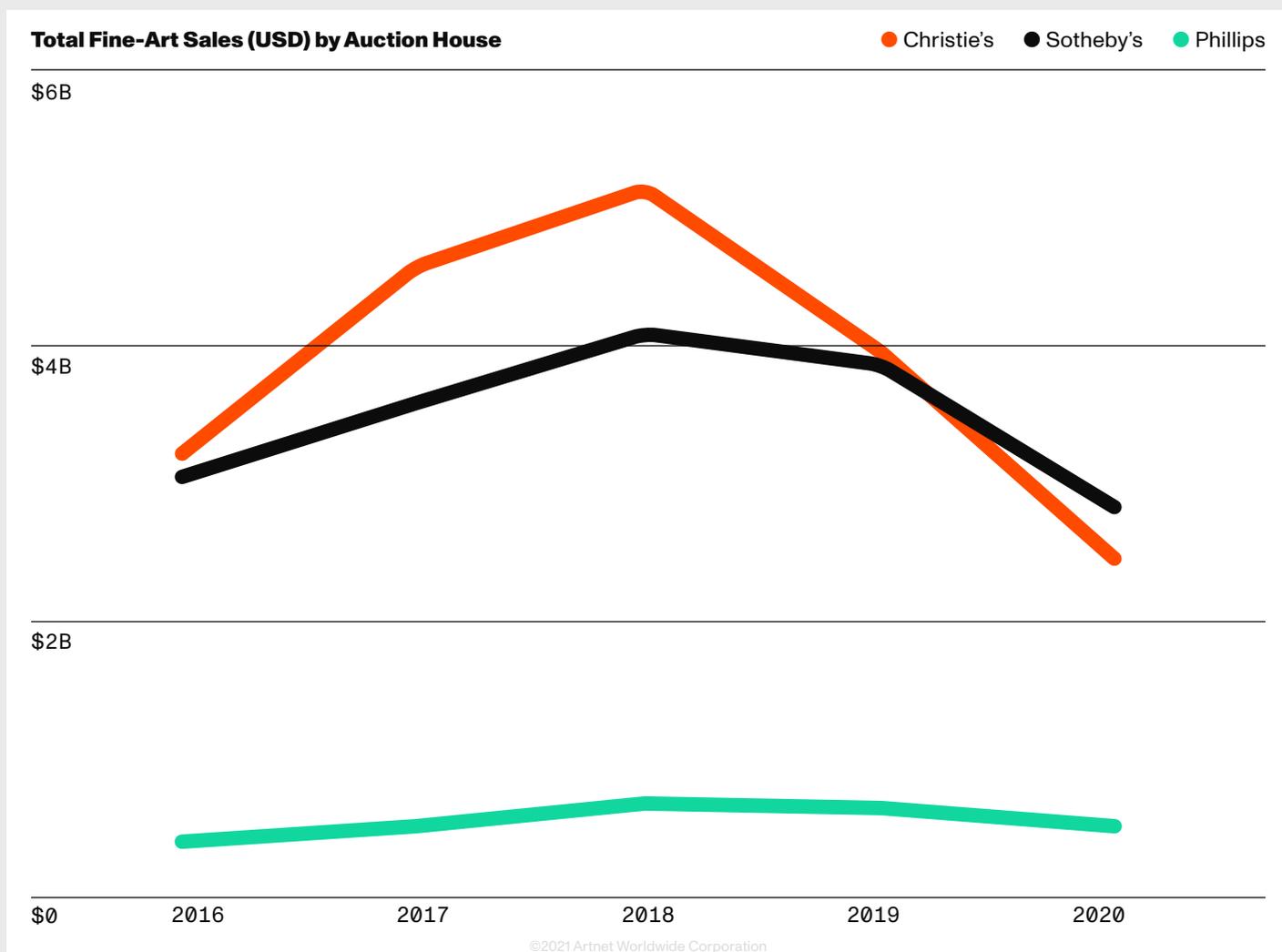


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# Which Auction House Came Out on Top Last Year?

The Big Three auction houses all saw their fine-art sales totals drop significantly last year. As salerooms around the world were forced to shutter for months on end and houses had to rapidly reorient to selling the majority of their wares online, hundreds of staff members were furloughed and dozens were laid off.

The hardest hit was Christie's, which had been slower than rival Sotheby's to build out its digital infrastructure in advance of the pandemic. Christie's saw its total sales nosedive by almost 40 percent, to \$2.4 billion. In its first full year under new owner Patrick Drahi, Sotheby's came out on top, with total sales of \$2.7 billion, a decline of 28 percent year over year. Phillips remained a distant third, accumulating \$497 million in fine-art auction sales courtesy of a comparatively modest year-over-year decline of just under 19 percent.



# What Genre Was the Most Lucrative in 2020?

Compared with total sales in 2019, every genre but one underperformed in 2020. Postwar and contemporary art solidified its position as the juiciest slice of the market, generating \$3.5 billion in sales, down 27.3 percent year over year. The Impressionist and Modern category came in second with \$3 billion, a drop of 33.1 percent year over year. (The dip reflects the fact that Imp-Mod traditionally offers the largest concentration of trophy lots, which were even rarer commodities on the auction block this year.)

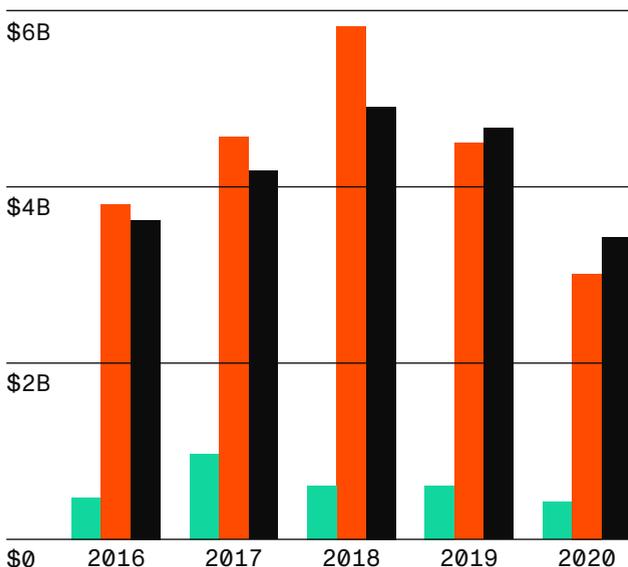
The fastest-growing piece of the pie was ultra-contemporary, our classification for work by artists born after 1974. This segment saw its total sales increase by a whopping 32.5 percent in 2020. It doesn't hurt that ultra-contemporary also has the lowest average price of any sector, as well as the fastest-growing supply of desirable material.

Across the board, appetites remained healthy for the works that actually came to market. As auction houses fought for realistic estimates, the sell-through rate was higher for each genre than it was in 2019.

A note on methodology: Our categories don't always coincide with auction-house ones. Because they were born before 1910, for example, Willem de Kooning and Francis Bacon are included in our Modern category, even though they are usually offered in postwar and contemporary sales at auction. These days, however, auction houses seem to be collapsing traditional categories as well—so consider us trendsetters.

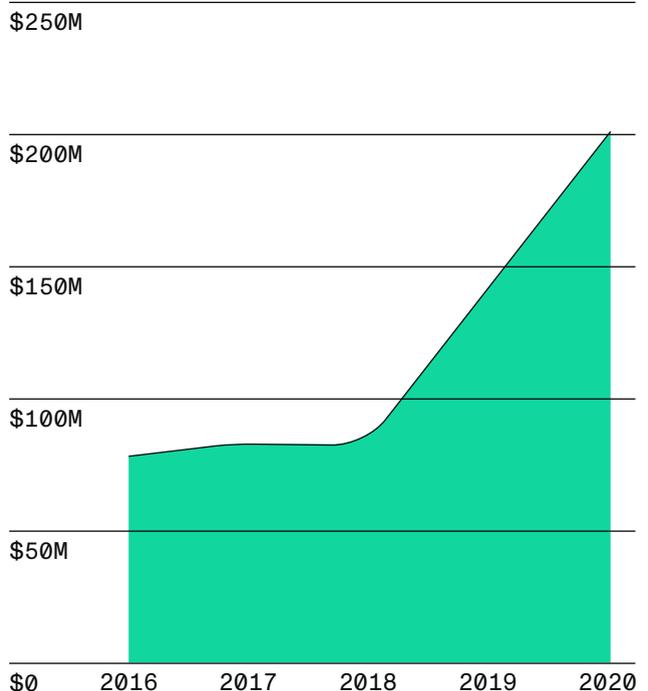
**Total Fine-Art Sales (USD) by Genre**

- Old Masters
- Impressionist & Modern
- Postwar & Contemporary



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**Total Sales (USD) for Ultra-Contemporary**



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# How Did Price Points Change in Each Genre in 2020?

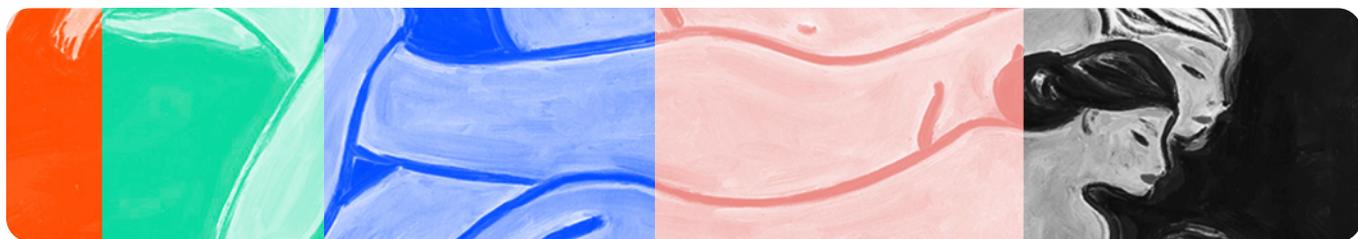
For both the Impressionist and Modern segment and the postwar and contemporary category, the \$1 million-to-\$10 million price bracket was the most lucrative in 2020. In the Old Masters and ultra-contemporary sectors, the sweet spot was lower on the price scale: \$100,000 to \$1 million.

Among all genres and price points, one of the most dramatic contractions came in the elite \$10 million-and-up slice of the Imp-Mod market, which shrank more than 40 percent. But observers noted that some trophy lots in this category changed hands in private transactions. “People are more concerned about the optics of things that would have seemed easy or uneventful just a year ago,” notes Jeff Rabin, cofounder of Artvest. “Big prices at big, splashy auctions—I don’t think Jeff Bezos will be doing that publicly right now.”

Share of Total Sales (USD) by Price Bracket and Genre, 2020 ● \$0–10K ● \$10K–100K ● \$100K–1M ● \$1M–10M ● \$10M+



Old Masters



Impressionist & Modern



Postwar, Contemporary, & Ultra-Contemporary

0% 25% 50% 75% 100%

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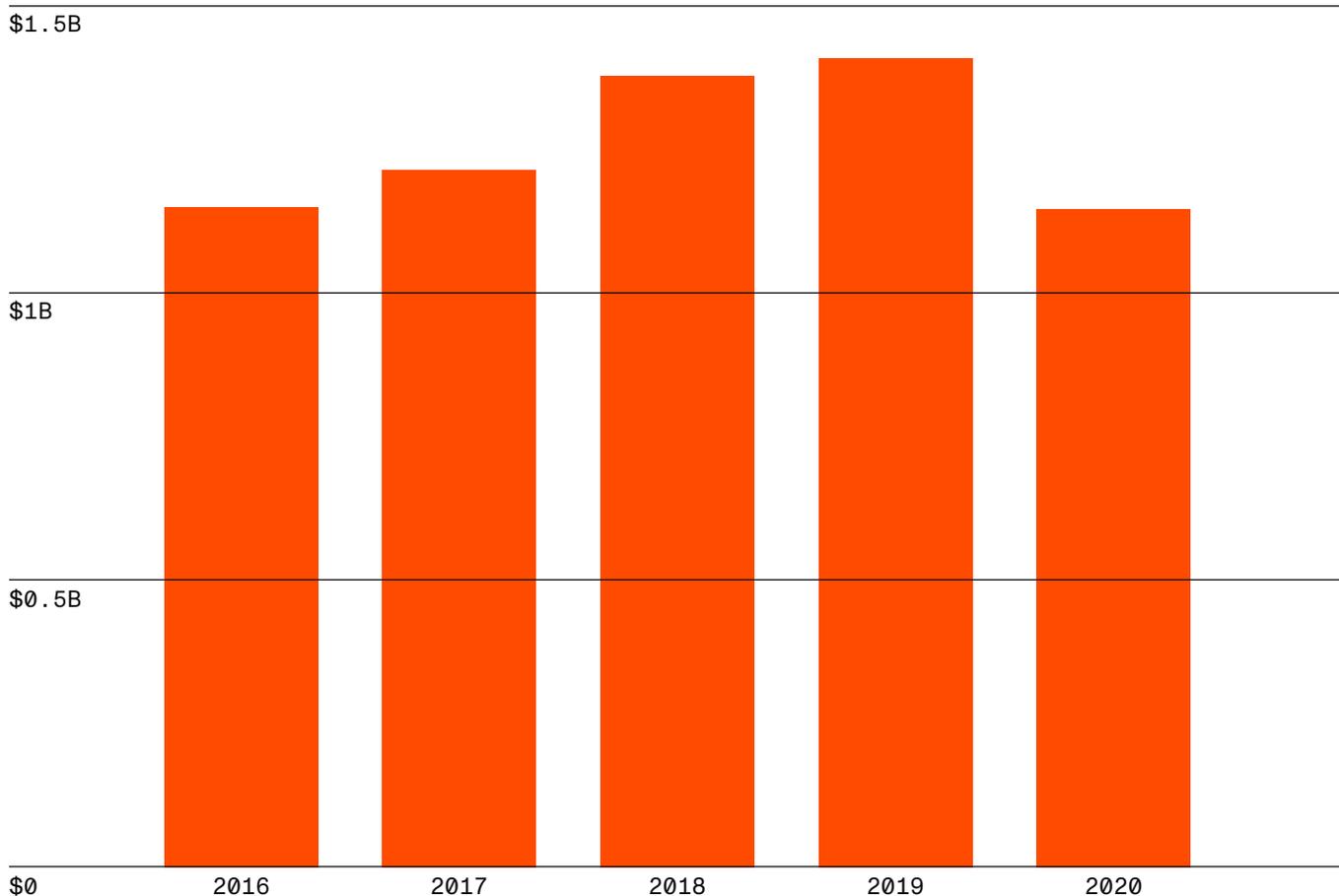
# How Much Fine Art Sold in Hong Kong Last Year?

While the traditional sales calendar was less disrupted by the pandemic in Hong Kong than in other market capitals, the city faced a crisis all its own, brought on by the passage, in June 2020, of a sweeping new national security law that made all forms of “subversion” of the state a crime. The legislation has already resulted in the arrest of dozens of opposition figures, including some cultural leaders.

Last year, however, the crackdown had little impact on the city’s public art market. Fine-art auction sales in Hong Kong downshifted a modest 14.7 percent, to \$1.2 billion. Sources say the appetites of both local and mainland Chinese collectors remained healthy throughout the year. Still, some wonder how long the city can remain a truly international hub.

“It’s hard to imagine what kind of talent you can hire there, what kind of millionaires are going to live there,” says one market player. “It is hard to sustain a thriving art market in a totalitarian state.”

**Total Fine-Art Sales (USD) in Hong Kong**

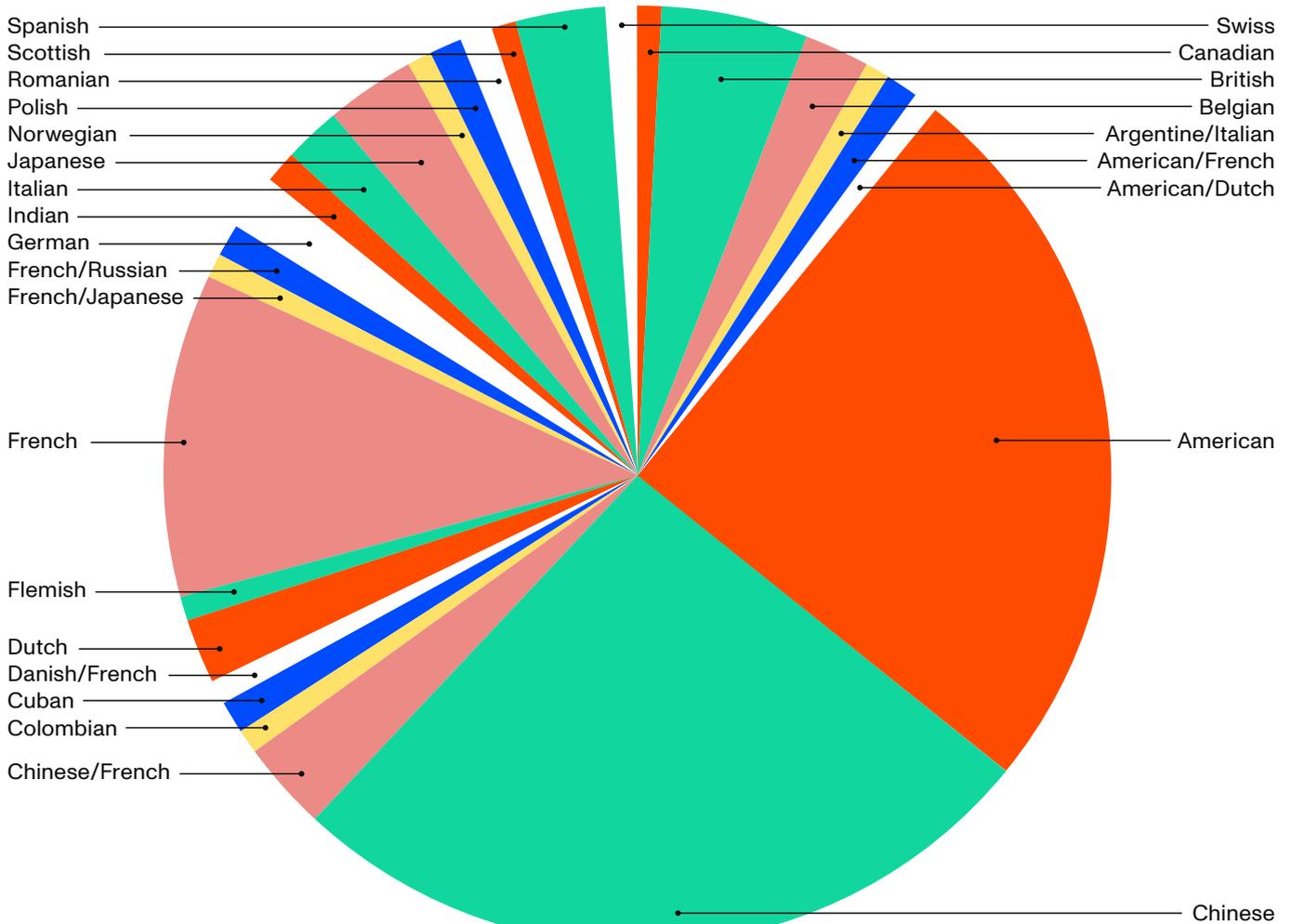


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# Which Countries Produced the Most Successful Artists at Auction in 2020?

The Chinese came out ahead in our ranking of the 100 best-selling artists under the hammer last year, accounting for 29 percent of the group. (In particular, you can thank Zao Wou-Ki, Zhang Daqian, Qi Baishi, and Sanyu, who claimed four of the top five spots.) American artists were close behind, with a 27 percent share, while French artists took third place, with 15 percent. In a year when almost everything transformed, though, there was still one constant: Pablo Picasso remained the most sought-after artist at auction, accumulating \$248.3 million in total sales.

**Top 100 Artists by Nationality in 2020**



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# Who Are the Most Bankable Artists?

See the 10 best-selling artists in each genre in 2020—and how the list has changed from 2019.

↑ Up from 2019   ↓ Down from 2019   **NEW!** New to the top 10 since 2019   = No change from 2019

# European Old Masters



Jan Davidsz de Heem, *A Banquet Still Life*

		Name	Life	Lots Sold	Lots Offered	Sell-Through Rate	Total Sales
1	↑	Rembrandt van Rijn	1606–69	368	503	73.2%	\$21,584,532
2	NEW!	Giovanni Battista Tiepolo	1696–1770	16	22	72.7%	\$18,922,607
3	↓	Peter Paul Rubens	1577–1640	11	13	84.6%	\$18,835,947
4	NEW!	Andrea Mantegna	1431–1506	5	6	83.3%	\$11,691,965
5	NEW!	Bernardo Bellotto	1721–80	10	14	71.4%	\$11,409,317
6	NEW!	Canaletto	1697–1768	24	32	75.0%	\$11,231,291
7	NEW!	Ivan Konstantinovich Aivazovsky	1817–1900	14	16	87.5%	\$9,232,554
8	NEW!	Lucas Cranach the Elder	1472–1553	16	22	72.7%	\$7,836,117
9	NEW!	Jan Davidsz de Heem	1606–64	2	2	100%	\$7,613,099
10	=	David Teniers the Younger	1610–90	14	25	56%	\$5,830,751

# Impressionist & Modern



Francis Bacon, *Triptych Inspired by the Oresteia of Aeschylus* (1981)

		Name	Life	Lots Sold	Lots Offered	Sell-Through Rate	Total Sales
1	=	<b>Pablo Picasso</b>	1881–1973	2,978	3,538	84.2%	\$248,259,402
2	↑	<b>Sanyu</b>	1901–66	88	93	94.6%	\$178,762,545
3	↑	<b>Francis Bacon</b>	1909–92	80	97	82.5%	\$107,375,679
4	↓	<b>René Magritte</b>	1898–1967	68	82	82.9%	\$106,974,430
5	NEW!	<b>Alexander Calder</b>	1898–1976	329	420	78.3%	\$76,879,367
6	NEW!	<b>Alberto Giacometti</b>	1901–66	113	152	74.3%	\$70,295,715
7	NEW!	<b>Joan Miró</b>	1893–1983	897	1,138	78.8%	\$62,174,186
8	NEW!	<b>Clyfford Still</b>	1904–80	4	4	100%	\$55,868,716
9	=	<b>Jean Dubuffet</b>	1901–85	192	226	85%	\$47,860,894
10	↓	<b>Mark Rothko</b>	1903–70	6	10	60%	\$40,747,500

# Postwar



Roy Lichtenstein, *White Brushstroke I* (1965)

		Name	Life	Lots Sold	Lots Offered	Sell-Through Rate	Total Sales
1	↑	Zao Wou-Ki	1920–2013	346	397	87.2%	\$181,788,589
2	↑	David Hockney	b. 1937	440	480	91.7%	\$131,743,388
3	↓	Andy Warhol	1928–87	1,174	1,481	79.3%	\$115,359,134
4	↓	Gerhard Richter	b. 1932	263	293	89.8%	\$104,375,554
5	↑	Roy Lichtenstein	1923–97	379	454	83.5%	\$97,964,236
6	↑	Joan Mitchell	1925–92	52	56	92.9%	\$70,926,202
7	↑	Yayoi Kusama	b. 1929	574	639	89.8%	\$68,426,126
8	NEW!	Chu Teh-Chun	1920–2014	96	122	78.7%	\$59,022,818
9	NEW!	Cy Twombly	1928–2011	53	62	85.5%	\$54,888,605
10	↓	Ed Ruscha	b. 1937	155	197	78.7%	\$46,567,003

# Contemporary



From left: Jean-Michel Basquiat, *Portrait of A-One A.K.A. King* (1982); *RUBBER* (1985)

		Name	Life	Lots Sold	Lots Offered	Sell-Through Rate	Total Sales
1	=	<b>Jean-Michel Basquiat</b>	1960–88	54	69	78.3%	\$117,281,045
2	NEW!	<b>Banksy</b>	b. 1974	790	905	87.3%	\$70,414,426
3	↑	<b>Yoshitomo Nara</b>	b. 1959	373	422	88.4%	\$70,216,940
4	↑	<b>George Condo</b>	b. 1957	125	141	88.7%	\$51,404,545
5	NEW!	<b>Zeng Fanzhi</b>	b. 1964	34	38	89.5%	\$40,739,942
6	=	<b>Liu Ye</b>	b. 1964	78	82	95.1%	\$36,576,061
7	NEW!	<b>Zhou Chunya</b>	b. 1955	49	54	90.7%	\$34,594,484
8	↓	<b>Keith Haring</b>	1958–90	381	475	80.2%	\$29,992,519
9	↓	<b>KAWS</b>	b. 1974	1,257	1,494	84.1%	\$29,039,441
10	NEW!	<b>Zhang Xiaogang</b>	b. 1958	45	70	64.3%	\$27,452,521

# Ultra-Contemporary



Jia Aili, *February Story-Forever (Sea)* (2006)

		Name	Life	Lots Sold	Lots Offered	Sell-Through Rate	Total Sales
1	NEW!	<b>Matthew Wong</b>	1984–2019	23	23	100%	\$24,727,929
2	=	<b>Adrian Ghenie</b>	b. 1977	19	24	79.2%	\$21,742,000
3	↑	<b>Eddie Martinez</b>	b. 1977	81	86	94.2%	\$17,467,218
4	↑	<b>Jia Aili</b>	b. 1979	9	9	100%	\$11,982,058
5	↓	<b>Dana Schutz</b>	b. 1976	21	23	91.3%	\$10,605,531
6	↓	<b>Jonas Wood</b>	b. 1977	108	129	83.7%	\$8,739,928
7	NEW!	<b>Amoako Bofo</b>	b. 1984	32	32	100%	\$8,246,317
8	↓	<b>Ayako Rokkaku</b>	b. 1982	82	82	100%	\$7,416,113
9	↓	<b>Nicolas Party</b>	b. 1980	50	58	86.2%	\$6,852,223
10	NEW!	<b>Huang Yuxing</b>	b. 1975	25	25	100%	\$6,262,538

## Methodology

This report reflects results from 532 auction houses worldwide from January 1–December 31, 2020. To consider how 2020's results stacked up to previous years, we compared them with worldwide auction sales from 2012 through 2019.

Artnet's Fine Art and Design Database includes fine-art objects such as paintings, photographs, prints, and sculptures by artists ranging from Old Masters to contemporary artists and beyond. The Decorative Art Database contains antiques, antiquities, and collectibles. Both databases include only items with low estimates of \$500 and above.

Every lot included in the Artnet Price Database is verified against auction catalogues or directly with the auction houses and then categorized by a team of multilingual art history specialists to ensure the highest level of accuracy and allow for detailed data analysis. We only include Chinese auction houses that have been vetted by the China Association of Auctioneers, a national association in China that is seeking to standardize the auction industry. This report reflects the numbers in Artnet's Price Database as of February 2, 2021.

All sales prices are adjusted to include the buyer's premium. Price data from previous years has not been adjusted for inflation. All results are logged in the currency native to the auction house where the sale took place, then converted to US dollars based on the exchange rate on the day of the sale.

We defined online-only sales as those held exclusively online with no live bidders in attendance.

We defined artistic categories as follows: "European Old Masters" covers European artists from any country born between 1250 and 1820; "Old Masters" covers artists born between 1250 and 1820; "Impressionist and Modern" concerns artists born in any country except China between 1821 and 1910; "postwar" concerns artists born in any country except China between 1911 and 1944; "contemporary" covers artists born in any country between 1945 and 1974; and "ultra-contemporary" covers artists born after 1974. To avoid anomalies, all genre breakdowns in the "Data Dive" section and the Impressionist and Modern and postwar artistic categories exclude Chinese artists (but include Chinese artists with dual nationalities).

Notes on geographic terms: Oceania covers auction houses located in Australia and New Zealand. North America covers auction houses in the US, Canada, and Mexico. China includes results from both the mainland and Hong Kong.

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**Front Cover** People visit the teamLab SuperNature museum on October 27, 2020 in Macao, China. Photo: Jiang Linguang/VCG via Getty Images. Illustrations by Stefan Marx.

**Marketplace** Alberto Giacometti, *Femme Leoni* (1958). Courtesy of Sotheby's; **What I Buy & Why** Interior images of Karen Levy's art-filled Paris apartment. All interior courtesy of Karen Levy and DSLCollection; An installation by Lu Yang presented by Société at Art Basel Hong Kong, 2019. © Art Basel. **The Best-Seller List** Phillips livestream auction in New York, October 2020. Photo: Thomas De Cruz Media: Haydon Perrior.; **Ultra-Contemporary** Adrian Ghenie, *Lidless Eye* (2017). Courtesy of Sotheby's; Jia Aili, *Blue Mountains* (2010). Courtesy of Yongle Auction House; Matthew Wong, *River at Dusk* (2018). Courtesy of Phillips; Dana Schutz, *Elevator* (2017). Courtesy of Christie's Images, Ltd. **Contemporary** Zhang Xiaogang, Bloodline Series, *The Big Family No. 2* (1995). Courtesy of Christie's Images, Ltd.; Zeng Fanzhi, *Mask Series #6* (1996). Courtesy of Yongle Auction House; Yoshitomo Nara, *Hothouse Doll* (1995). Courtesy of Phillips; Banksy, *Show Me the Monet* (2005). Courtesy of Sotheby's. **Postwar** Brice Marden, *Complements* (2004–7). Courtesy of Christie's Images, Ltd.; David Hockney, *Nichols Canyon* (1980). Courtesy of Phillips; Cy Twombly, *Untitled [Bolsena]* (1969). Courtesy of Christie's Images, Ltd.; Gerhard Richter, *Abstraktes Bild (649-2)* (1987). Courtesy of Sotheby's. **Photographs** Ansel Adams, *Half Dome, Merced River, Winter, Yosemite Valley* (1938). Courtesy of Sotheby's; Matson Jones, *Untitled* (1955). Courtesy of Christie's Images, Ltd.; Ansel Adams, *The Grand Teton and the Snake River, Grand Teton National Park, Wyoming* (1942). Courtesy of Sotheby's; Thomas Struth, *Louvre IV, Paris 1989* (1989–90). Courtesy of Christie's Images, Ltd. **Impressionist & Modern** Clyfford Still, *PH-144 (1947-Y-NO.1)* (1947). Courtesy of Sotheby's; Barnett Newman, *Onement V* (1952). Courtesy of Christie's Images, Ltd.; Mark Rothko, *Untitled* (1967). Courtesy of Christie's Images, Ltd.; Joan Miró, *Peinture (Femme Au Chapeau Rouge)* (1927). Courtesy of Sotheby's. **European Old Masters** Bernardo Bellotto, *Dresden, a View of the Moat of the Zwinger*. Courtesy of Sotheby's; Rembrandt van Rijn, *Self-Portrait of the Artist, Half-Length, Wearing a Ruff and a Black Hat* (1632). Courtesy of Sotheby's; Jan Davidsz de Heem, *A Banquet Still Life*. Courtesy of Christie's Images, Ltd.; Georges de La Tour, *A Girl Blowing on a Brazier* (1646). Courtesy of Lempertz.

**Experience Art, Inc.** teamLab, *Forest of Resonating Lamps-One Stroke, Metropolis* (2018). Installation at Mori Building Digital Art Museum, teamLab "Borderless." Courtesy of teamLab and Pace Gallery; Beyoncé's Formation tour in Miami, 2016. Courtesy of Es Devlin; Museum of Ice Cream flagship opening in Soho, 2019. Photo: Cindy Ord, Getty Images for Museum of Ice Cream; Installation view of "Yayoi Kusama: Infinite Mirrors" at the Hirshhorn Museum & Sculpture Garden. Photo: Bill O'Leary/The Washington Post via Getty Images; Artechouse, "Submerge" (2020). Courtesy of Artechouse NYC; teamLab, *The Haze* (2018). Installation at Mori Building Digital Art Museum, teamLab "Borderless." Courtesy of teamLab and Pace Gallery; Installation view of Artechouse in Miami, 2020. Courtesy of Artechouse; Artechouse, "Submerge" (2020). Courtesy of Artechouse NYC; teamLab, *Light Evaporating with People* (2018). Installation at Mori Building Digital Art Museum, teamLab "Borderless." Courtesy of teamLab and Pace Gallery; teamLab, *Drawing on the Water Surface Created by the Dance of Koi and People - Infinity* (2016–18). Interactive Digital Installation, Endless, Sound: Hideaki Takahashi. Courtesy of teamLab and Pace Gallery; teamLab, *Flowers and People, Cannot be Controlled but Live Together - A Whole Year per Hour* (2015). Interactive Digital Installation, Endless, Sound: Hideaki Takahashi. Courtesy of teamLab and Pace Gallery; Installation view, Random International, "Rain Room" (2013) at the Museum of Modern Art. Photo: Timothy Clary/AFP via Getty Images; Artechouse, "Submerge" (2020). Courtesy of Artechouse NYC; Marpi, *New Nature* at Artechouse Washington, DC (2018). Photo: Daniel Garcia; teamLab, *Universe of Water Particles on a Rock where People Gather* (2018). Installation at Mori Building Digital Art Museum, teamLab "Borderless." Courtesy of teamLab and Pace Gallery; teamLab, *Proliferating Immense Life - A Whole Year per Year* (2020). Installation at Mori Building Digital Art Museum, teamLab "Borderless." Courtesy of teamLab and Pace Gallery; Experiential Art Center in Miami, Façade Rendering courtesy of Superblue. Photo: Moris Moreno; teamLab, *Universe of Water Particles on a Rock where People Gather* (2018). Installation at Mori Building Digital Art Museum, teamLab "Borderless." Courtesy of teamLab and Pace Gallery. Illustrations by Stefan Marx.

**Rise of the Cyborg Art Dealers** Visitors at Lisson Gallery's booth at Frieze London, May 2020. Photo: Linda Ny Lind for Frieze; Brigitte Kowanz presented by Galerie Krinzinger at Art Basel in Miami Beach, 2017. © Art Basel; Tom Burr, *Bent Booze* (2008) at The Upstairs, Bortolami Gallery, New York. Image courtesy the artist and Bortolami, New York. Photo: Kristian Laudrup; ARTERNAL founder Sean Green with Faith Wilding, *Euronyme & Ophion*, (1977-78) at Anat Ebgi Gallery. Photo: Greyson Tarantino; Phillips London, July 2020 livestream auctions. Photo: Thomas De Cruz. Media: Haydon Perrior. Courtesy of Phillips; TEFAF Maastricht 2019. Photo: Loraine Bodewes. Courtesy of TEFAF; An appraiser vetting artworks at TEFAF in Maastricht, 2019. Photo: Loraine Bodewes. Courtesy of TEFAF; Denzil Forrester in conversation with Victor Wang, at Frieze Live in London, October 2020. Photo: Deniz Guzel. Courtesy of Deniz Guzel/Frieze; Visitors in Peres Projects booth at EXPO Chicago, September 2019. Photo: Kevin Serna, courtesy of Expo Chicago.

**The Best Bad Painter** Robert Nava Portrait © Matteo Mobilio, courtesy Pace Gallery; Robert Nava, *Splash Cloud* (2020). Courtesy of the artist and Pace; Robert Nava, *Safety Angel 1* (2021). © Robert Nava; Courtesy the artist and Vito Schnabel Gallery; Robert Nava, *Star Dust Angel* (2020). © Robert Nava; Courtesy the artist and Vito Schnabel Gallery; Robert Nava, *Saturn Angel* (2020). © Robert Nava; Courtesy the artist and Vito Schnabel Gallery; Robert Nava in his New York Studio. Photo: Taylor Dafoe; Installation view of "Robert Nava" at Pace Gallery, Palm Beach. Courtesy of Pace Gallery; Robert Nava, *Saturn Angel* (2020). © Robert Nava; Courtesy the artist and Vito Schnabel Gallery; Robert Nava, *Cloud Rider Angel* (2020). © Robert Nava; Courtesy the artist and Vito Schnabel Gallery; Robert Nava, *Night Storm Angel* (2020). © Robert Nava; Courtesy the artist and Vito Schnabel Gallery. Sidebar Robert Nava, *The Tunnel* (2019). Courtesy of Phillips; Robert Nava, *Anu Zord (Transformer)* (2018). Courtesy of Phillips; Robert Nava, *Maybe Metatron* (2017). Courtesy of Christie's Images Ltd.; Robert Nava, *Venom Ride* (2018). Courtesy of Christie's Images Ltd.; Robert Nava, *Ejected Driver* (2017). Courtesy of Christie's Images Ltd.; Robert Nava, *Smoke Tent* (2017). Courtesy of Phillips; Robert Nava, *Untitled* (2019). Courtesy of Phillips; Robert Nava, *Untitled* (2018). Courtesy of Phillips; Robert Nava, *Untitled* (2018). Courtesy of Wright Robert Nava, *Untitled (don't)* (2018). Courtesy of Wright; Robert Nava, *Untitled* (2018). Courtesy of Phillips. Robert Nava, *Night Storm Angel* (2020). © Robert Nava; Courtesy the artist and Vito Schnabel Gallery; Robert Nava, *Asteroid Maker Angel* (2020). © Robert Nava; Courtesy the artist and Vito Schnabel Gallery; Robert Nava, *Volcanic Angel* (2020). © Robert Nava; Courtesy the artist and Vito Schnabel Gallery; Robert Nava, *Untitled* (2020). © Robert Nava; Courtesy of Phillips; Robert Nava, *The Tunnel* (2019). Courtesy of Phillips; Installation view of "Robert Nava" at Pace Gallery, Palm Beach. Courtesy of Pace Gallery.

**Is This the Crime of the Century?** Giuliano Ruffini in Emilie-Romagne near Parma, 2020. Photo: Baptiste Giroudon/Paris Match via Getty Images; The purported sale agreement for the Cranach, which Ruffini says he did not sign. © Giuliano Ruffini; The legitimate sale agreement between Ruffini and Méthiaz, signed by Ruffini. © Giuliano Ruffini; Giuliano Ruffini in Emilie-Romagne near Parma, 2020. Photo: Baptiste Giroudon/Paris Match via Getty Images; Colnaghi's stand at TEFAF in Maastricht, 2018. Courtesy of Tefaf. Photo: Natascha Libbert; Ruffini's secret laundry room with the oven authorities claimed he used to bake Old Master forgeries. Courtesy of Giuliano Ruffini; Ascribed to Lucas Cranach the Elder, *Venus With a Veil* (c. 1531). Photo: Colnaghi Gallery; Ascribed to Orazio Gentileschi, *David Gazing at the Head of Goliath* (c. 1612); Ascribed to Frans Hals, *Portrait of a Young Man* (c. 1655). Courtesy of Sotheby's; Ascribed to El Greco, *St. Francis* (c. 1576); Ascribed to Parmigianino, *St. Jerome* (c. 1530). Courtesy of Sotheby's; Giuliano Ruffini with former girlfriend Andrée Borie. © Giuliano Ruffini. List of six paintings ceded to Ruffini from the Collection of André Borie. © Giuliano Ruffini; Portrait of Lino Frongia © Lino Frongia; Jean-Charles Méthiaz and Michael Tordjman with the Cranach *Venus* at the Weiss Gallery, London. © The Weiss Gallery, London.

**Data Dive** Pablo Picasso, *Les femmes d'Alger (version 'F')* (1955). Courtesy of Christie's Images, Ltd.; Matthew Wong, *Shangri-La* (2017). Courtesy of Christie's Images, Ltd.; Wayne Thiebaud, *Four Pinball Machines* (1962). Courtesy of Christie's Images, Ltd.; Paul Cézanne, *Nature morte avec pot au lait, melon et sucrier* (1900–06). Courtesy of Christie's Images, Ltd.; Peter Paul Rubens, *The Virgin and Christ Child, with Saints Elizabeth and John the Baptist*. Courtesy of Sotheby's; Sanyu, *Quatre Nus* (c. 1950's). Courtesy of Sotheby's; Gerhard Richter, *Abstraktes Bild* (1987). Courtesy of Sotheby's. **Most Bankable Artists** Jan Davidsz de Heem, *A Banquet Still Life*. Courtesy of Christie's Images, Ltd.; Francis Bacon, *Triptych Inspired by the Oresteia of Aeschylus* (1981). Courtesy of Sotheby's; Roy Lichtenstein, *White Brushstroke I* (1965). Courtesy of Sotheby's; Jean-Michel Basquiat, *Portrait of A-One A.K.A. King* (1982). Courtesy of Phillips; Jean-Michel Basquiat, *RUBBER* (1985). Courtesy of Sotheby's; Jia Aili, *February Story-Forever (Sea)* (2006). Courtesy of Poly International Auction.