



WHITE GLOVE RESULT FOR
THE MACKLOWE COLLECTION
NOVEMBER EVENING AUCTION

ACHIEVES HISTORIC \$676.1 MILLION MOST VALUABLE SINGLE-OWNER AUCTION EVER STAGED & MOST VALUABLE AUCTION EVER HELD AT SOTHEBY'S

Landmark Auction Far Exceeds Pre-Sale Estimate

TWO WORKS EXCEED \$70 MILLION:

Mark Rothko's *No. 7* Sells for \$82.5 Million,
& Alberto Giacometti's *Le Nez* Achieves \$78.4 Million

4 Works Sell for More than \$50 Million
12 Works Sold for over \$20 Million
20 Works Sell for More than \$10 Million

"The Macklowe Collection is a compendium of masterpieces like no other - its visceral and intellectual power proved completely irresistible to collectors the world over." **Brooke Lampley, Sotheby's Chairman & Worldwide Head of Sales for Global Fine Art**

"The market raised its hand tonight, not just for masterworks, but to honor the art of collecting at its highest level" **Mari-Claudia Jimenez, Sotheby's Chairman & Worldwide Head of Business Development for Global Fine Arts**

NEW YORK, 15 November – In a dynamic saleroom with more than 300 attendees and a worldwide audience generating a further one million views online, this evening's highly-anticipated sale of 35 works from The Macklowe Collection etched its name into history as the most valuable single owner sale ever staged, and the most valuable sale ever held at Sotheby's.

Totalling an above-estimate \$676.1 million, the sale saw collectors from around the world compete for museum-quality works that together chart the greatest artistic achievements of the last 80 years.

Sale Statistics at a Glance:

- Sale total: \$676.1 million (est. \$439.4-618.9 million)
- 100% sold
- Four works sell for over \$50 million (Cy Twombly; Mark Rothko, Jackson Pollock, Alberto Giacometti); 12 works sell for over \$20 million, and 20 works sell for over \$10 million
- Nearly 70% of works sell for prices in excess of high estimate
- A record average lot value of \$19.3 million
- Participants from around the world are out in force with registrants from 25 countries
- Bidding from Asia on many of the top lots, including Willem de Kooning's *Untitled XXXIII*; Agnes Martin's *Untitled #44*; Mark Rothko's *No. 7*; Gerhard Richter's *Sammler Mit Hund*, and Alberto Giacometti's *Le Nez*, which sold to a collector in Asia
- Deep bidding throughout with as many as six bidders on certain works, including the Polke, Guston, Ryman and Irwin
- Four auction records achieved tonight, for Agnes Martin, Jackson Pollock, Robert Irwin, Michael Heizer
- 80% of works made their auction debut tonight had remained in The Macklowe Collection for decades
- 70% of works (23) offered this evening first entered the collection over 30 years ago
- Pre-sale exhibitions in eight locations around the world attracted more than 27,000 visitors (Hong Kong, Taipei, Shanghai, Tokyo); North America (New York, Los Angeles), and Europe (London, Paris)

NOTABLE RESULTS

- **Mark Rothko's** transcendent masterpiece **No. 7** from 1951 made \$82.5 million following an 8-minute bidding battle, the second highest price for the artist.

"The tour de force that is Mark Rothko's No. 7 was a bedrock of The Macklowe Collection. A perfect symphony of color, light and scale, this painting stands shoulder to shoulder with the greatest works the artist ever painted." **Gregoire Billault, Sotheby's Chairman for Contemporary Art (@gbillault)**

- *"The Macklowe Collection is deep in its passion for certain artists, some of whom were represented more than once in this evening's sale, by alternate works from key emblematic moments from the respective artists' careers",*

David Galperin, Sotheby's Head of Contemporary Art, Americas (@dgalp)

- Artists' works from across their careers performed well tonight, including those by: Willem de Kooning, Gerhard Richter, Agnes Martin, Brice Marden, Cy Twombly, Jeff Koons, and:
- Andy Warhol's **Nine Marilyns** realised \$47.4 million, while a second work, **Sixteen Jackies** sold to applause in the sale room, for \$33.9 million, pulverising its estimate (\$15-20 million).
- **Sigmar Polke's Rasterbild mit Palmen** achieved \$21.5 million after being pursued by five bidders for over five minutes - marking the second highest price

for the artist. It was offered alongside two other works by the artist, making for a combined total of \$26.4 million

- **Alberto Giacometti's** powerful sculpture, **Le Nez**, realized \$78.4 million - selling to a collector in Asia and marking one of the highest prices ever achieved for the artist. Of the eight examples of this work that were created, only three – including *Le Nez* – remain in private hands. No other example has ever appeared at auction. A sculpture by Picasso, homage to his friend the great poet Guillaume Apollinaire achieved an above-estimate price of \$26.3 million.

“The Macklowe Collection charts the evolution of painting over the last 80 years, but it is with these powerful works by Giacometti and Picasso that the conversation really starts”

Helena Newman, Sotheby's Chairman, Europe, Worldwide Head of Impressionist & Modern Art (@newmanhelena)

“One of the most powerful conversations in this collection of collections is that around the human condition, in which Giacometti speaks to Warhol, who speak to Koons - those are the conversations that only the greatest of collectors can articulate.”

Simon Shaw, Sotheby's Vice Chairman, Fine Arts Division (@simonmshaw)

- Spirited bidding for **Jackson Pollock's** **Number 17, 1951** drove the work to \$61.2 million - an auction record for the artist and more than double its \$35 million high estimate. Notable for its scale, this painting is from the group of works known as the *Black Paintings*.

- In its world auction debut, **Cy Twombly's** gargantuan **Untitled** painting made \$58.9 million - the third highest price for the artist (est. \$40-60 million). Of the six canvases from the series which together are known as *A Scattering of Blossoms*, this is the only one to have come to auction.

- **Gerhard Richter's** kaleidoscopic coloration and richly textured surface, *Abstraktes Bild*, surpassed its high estimate to sell for \$33 million (est. \$20-30 million).

- Five bidders locked horns for **Agnes Martin's** **Untitled #44**, selling for a record \$17.7 million (more than double its \$8 million high estimate) to Patti Wong bidding for a client on the phone.

“Tonight, I felt a real synergy with the works we were offering. Each one of them marked a highpoint in the artist's career, just as the sale marked an unsurpassable highpoint in mine.”

Oliver Barker, Sotheby's Chairman, Europe, and Auctioneer for this evening's sale (@ob1london)

The Macklowe Collection Returns to Sotheby's in May 2022

CONTACT INFO

New York

Derek Parsons

Derek.Parsons@Sothebys.com

Adrienne DeGisi

Adrienne.DeGisi@Sothebys.com

London

Mitzi Mina

Mitzi.Mina@Sothebys.com

Alicia Stockley

Alicia.Stockley@Sothebys.com