

Sale Results

New York

Sale N08551 Contemporary Art Day Sale

13 MAY 09

Grand Total \$28,491,475 (£18,635,277, €20,711,282)
(Including Buyer's Premium):

Exch Rate: 0.65

Sold by Lot: 75.8%

Lots Offered: 326

Sold by Value: 79.7%

Lots Sold/Unsold: 247 / 79

Lot	Price (USD)	Estimate (USD)	Buyer
217 Robert Indiana - Love Sculpture, 1966-1999	\$914,500 (£598,142, €664,777)	500,000 - 700,000	Anonymous
149 Morris Louis, Number 2-07, 1961	\$722,500 (£472,562, €525,206)	500,000 - 700,000	Anonymous
136 Joan Mitchell, Untitled, 1977	\$584,500 (£382,301, €424,890)	400,000 - 600,000	Anonymous
171 Lee U-Fan, From Line	\$578,500 (£378,377, €420,528)	350,000 - 450,000	Anonymous
230 Neil Jenney, Saw and Sawed, 1969	\$506,500 (£331,284, €368,190)	180,000 - 250,000	Anonymous
184 Andy Warhol, Portrait of Kimiko Powers, 1972	\$506,500 (£331,284, €368,190)	350,000 - 450,000	Anonymous
221 Andy Warhol, Somebody Wants to Buy Your Apartment Building!	\$458,500 (£299,889, €333,297)	400,000 - 600,000	Anonymous
109 Alexander Calder, Untitled, c. 1960	\$434,500 (£284,191, €315,851)	250,000 - 350,000	Anonymous
124 Cy Twombly, Untitled, 1988	\$428,500 (£280,267, €311,489)	450,000 - 550,000	Anonymous
209 Tom Wesselmann, Upside down blue nude #2, 2001	\$410,500 (£268,494, €298,404)	220,000 - 280,000	Anonymous
119 Philip Guston, Untitled, 1954	\$410,500 (£268,494, €298,404)	200,000 - 300,000	Anonymous

"We are very satisfied with the results of today's sale, which echoed many of the hallmarks of our success last night," said Gabriela Palmieri, Head of the Contemporary Art Day Sale. "Our total of \$28.5 million was above our low estimate and our sell-through rates by both lot and value were significantly higher than last fall. After the November auctions, our international team took a very thoughtful

approach in assembling this sale -- we sought works that we believed would be appealing to collectors and we were vigorous in getting estimates and reserves to an appropriate level for today's market, resulting in a solid sell-through rate of nearly 76%. New and seasoned collectors alike recognized the many opportunities that today's sale presented and they pursued them, sparking competition and driving 45% of our sold lots to prices above their high estimates. Prices were very strong for established artists such as Robert Indiana, Joan Mitchell, Morris Louis, Andy Warhol and Alexander Calder, but we were particularly gratified to see considerable interest in many of the younger artists we offered today, including record prices achieved for Shepard Fairey, Jason Rhoades and a sculpture by Dan Colen. Additional records were set for Neil Jenney as well as for a cor-ten steel version of Indiana's iconic **Love**."

Specialist in Charge: Gabriela Palmieri

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Please note all prices include buyer's premium. Sale session totals are net aggregate figures plus premiums. Sotheby's buyer's premium is 25% of the hammer price on the first \$50,000, 20% of the hammer price up to and including \$1,000,000, and 12% thereafter on each lot. **Estimates do not include buyer's premium**