

The Most Wanted Works of Art

If a piece is 'truly, truly to die for' and is still in private hands, it is no doubt on someone else's wish list. Like that \$100 million Cézanne

BY KELLY DEVINE THOMAS

The Museum of Modern Art has one. So does Los Angeles collector Eli Broad. They can be predictable or idiosyncratic, practical or fantastical. But most wish lists are very, very private. "That's really personal stuff," a top New York collector chuckled when asked to name his most wanted artworks still in private hands.

Yearning—the more discreet the better—makes the art world go 'round. Dealers and auction specialists at the top of their game know where the most wanted artworks are at any given moment and what price might wrest a coveted object from its owner. Museum curators keep track of the same information to court loans and gifts. Collectors, meanwhile, no matter how desired the works in their own collections, always have an eye on something else.

"We all have our wish lists but we don't go around talking about them. It gets in the way of our getting the work," says Miami art collector Donald Rubell. "We hope that when our friends die, their children won't like their art. Those are our silent wishes."

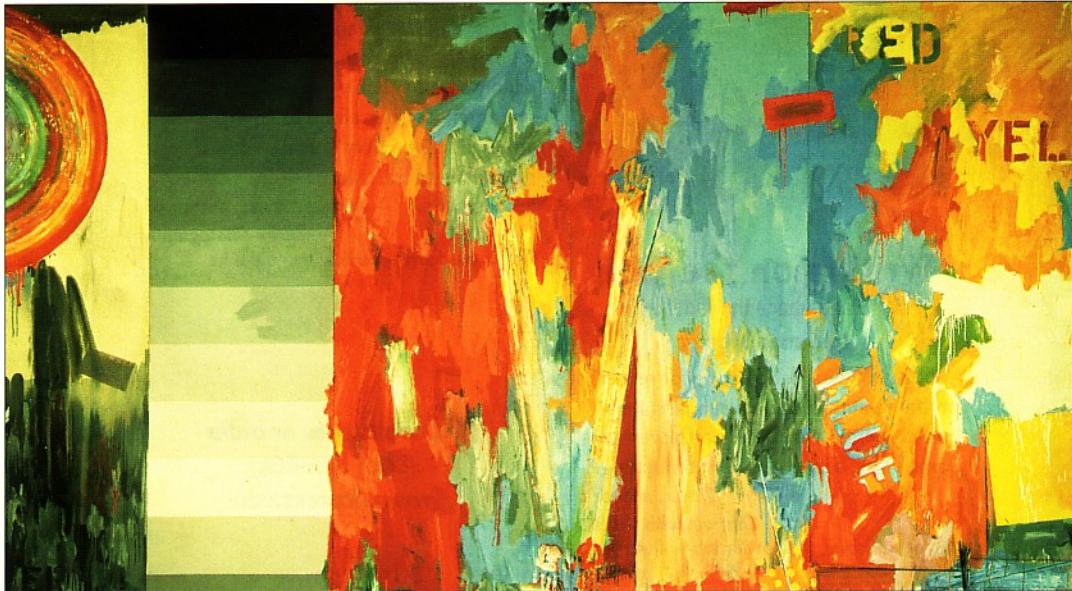
Jackson Pollock's *Lucifer*, a prime 1947 drip painting owned by the Anderson Collection in San Francisco, is so coveted it could fetch \$50 million or more, sources say, were it ever to come on the market. (Don't hold your breath: entertainment mogul David Geffen, who owns Pollock's coveted *Number 5, 1948*, offered the Andersons \$50 million for *Lucifer* in the mid-1990s, according to sources, and was rejected.)

Shipping magnate George Embiricos owns Cézanne's *The Cardplayers* (1892–93), the only work in the series in private hands, which experts say could be worth as much as \$100 million. Canadian publisher Kenneth Thomson and his son, David, recently paid \$76 million for Rubens's recently discovered *The Massacre of the Innocents* (ca. 1609–11) at Sotheby's, against competition from the J. Paul Getty Museum in Los Angeles.

Yet Rembrandt's 1654 portrait *Jan Six* (owned by the Six family foundation in Amsterdam), says New York dealer Otto Naumann, is possibly the most wanted Old Master painting in private hands. "It is a killer," says Naumann. "It is worth in excess of \$150 million easily."

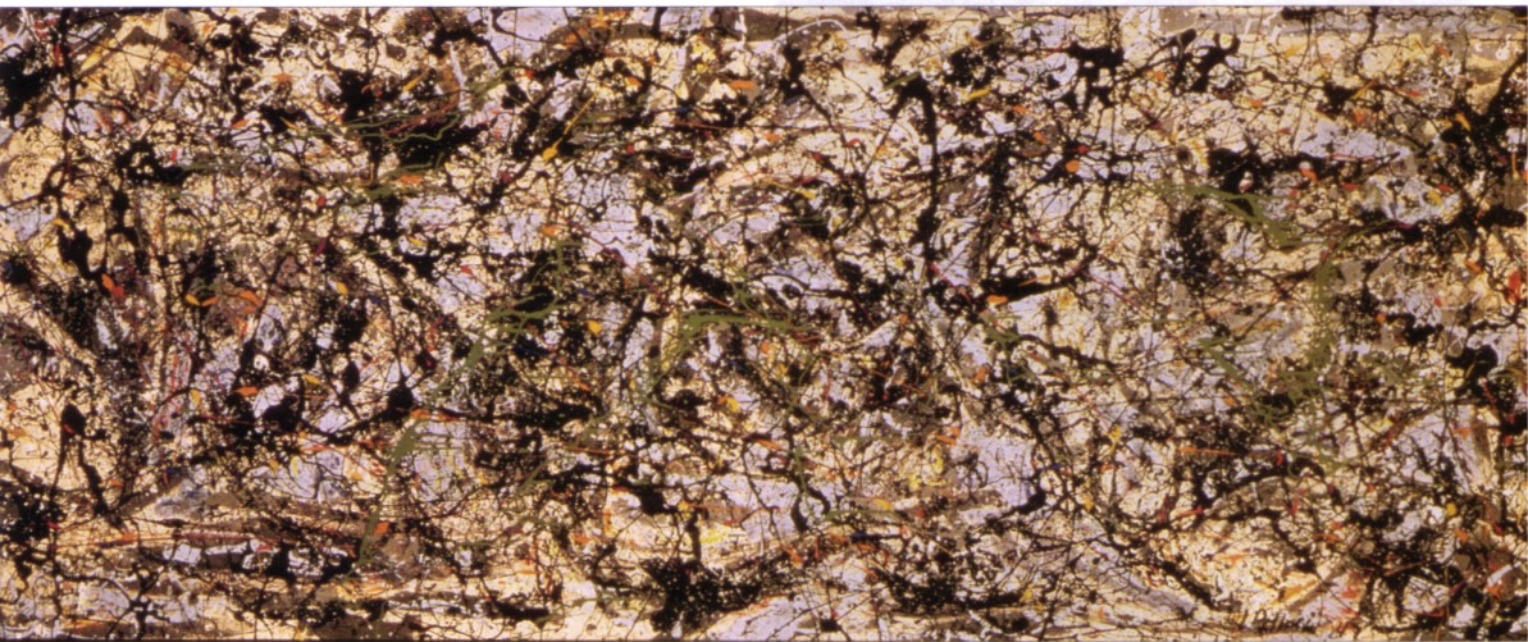
The whereabouts of the most expensive painting ever sold at auction—van Gogh's *Portrait of Dr. Gachet* (1890), which sold for \$82.5 million at Christie's in 1990 and \$90 million seven years later in a private sale through Sotheby's—remain a mystery but to a select few. (They're not talking.)

But hotel-casino mogul Steve Wynn, for one, would rather acquire van Gogh's *Portrait of Patience Escalier* (1888) or the artist's *Self-Portrait with Bandaged Ear and Pipe* (1889), both of which are owned by the Niarchos family, heirs of the late Greek shipping tycoon Stavros Niarchos. "Those are the two pictures I'd want before *Dr. Gachet*," Wynn told *ARTnews*.



Jasper Johns's *Diver*, 1962, would be worth multiples of the \$4.18 million Norman Braman paid for it—if he were willing to part with it.

COLLECTION OF NORMAN AND IRMA BRAMAN



The owners of Jackson Pollock's *Lucifer*, 1947, rejected a \$50 million offer from David Geffen for the painting, sources say.

"*Dr. Gachet* is known primarily because of the amount of money that was spent on it."

San Francisco collector John A. Pritzker owns the most expensive photograph known to have been sold: Man Ray's *Glass Tears* (1932–33), for which he paid a reported \$1.3 million four years ago. Today Peter MacGill, president of New York's Pace/MacGill Gallery, who sold the vintage print to Pritzker, says the photograph's value has increased substantially. "There are some Man Rays that are worth a couple million dollars," says MacGill. When asked which images would command such a sum, he replied, "Now you're putting me in a tough spot. I'm trying to get one."

Fans of Damien Hirst would love to get their hands on the artist's *The Physical Impossibility of Death in the Mind of Someone Living* (1991)—a 14-foot tiger shark floating in formaldehyde that is owned by Charles Saatchi and could be worth several million today, sources say. Saatchi reportedly paid around \$75,000 for it.

And the popularity of Thomas Cole's iconic *The Falls of Kaaterskill* (1826) continues to astound its owner, paper manufacturing tycoon Jack Warner of Tuscaloosa, Alabama, who says, "You know, it's been to the Vatican." (It was shown in "A Mirror of Creation: 150 Years of American Nature Painting" at the Vatican Museums in 1980.)

Specific works land on wish lists because of what collectors do, or more often don't, already own. Some collectors are haunted by not having acted quickly enough in the past and fear they will be priced out of the market for an artist or body of work. Others are moved by a new or renewed appreciation of a particular period in an artist's career. Or by a desire to reunite works in a series that was not kept together. Sometimes the pursuit simply comes down to ego.

"It is a matter of being persistent and finding these works and going for them," says Simon de Pury, chairman of Phillips, de Pury & Luxembourg, who adds, "People who go after these

things do not want to point them out and do not want them pointed out."

When major works in private collections become available, astounding sums are paid. "Iconic paintings by key artists are what this market seems to want," says New York dealer Michael



Thomas Cole's *The Falls of Kaaterskill*, 1826. Its owner—who bought it in 1970 for \$175,000—has been told it's worth \$15 million, but he believes its value is double that sum.

COURTESY SAN FRANCISCO MUSEUM OF MODERN ART/PHOTO BY LEE FATHEREE

COURTESY WARNER COLLECTION OF GULF STATES PAPER CORPORATION/PHOTO BY KATHERINE WETZEL



CHRISTIE'S, IMAGES LTD., 2000

Van Gogh's *Portrait of Dr. Gachet*, 1890, was sold for \$90 million in a private transaction through Sotheby's—which declines to identify the buyer.

Findlay. "There are certain artworks that are hot eternally—a Tahitian Gauguin, Monet's "Water Lilies"—iconic things that collectors talk about generically rather than specifically."

Wynn says he is approached on a regular basis about works he owns, such as his Tahitian Gauguin, *Bathers* (1902), for which he reportedly paid close to \$35 million, and van Gogh's *Peasant Woman Against a Background of Wheat* (1890), for which he paid \$47.5 million.

"We all know what the other guy's got," says Wynn of major collectors willing to spend tens of millions of dollars on a work of art. "Approaches at this level are very serious. It is usually direct and done very casually. We talk back and forth: 'If you are ever going to sell that picture, don't call anyone. Call me.'"

It took Wynn several years to acquire Picasso's *Le Rêve* (1932), a portrait of Marie-Thérèse Walter, the artist's mistress, after losing it to collector Wolfgang Flöttl, who paid \$48.4 million for it at Christie's in 1997. Three years ago, Wynn paid close to \$60 million to acquire it from Flöttl, according to sources, and bring it to Las Vegas, where he plans to install it in his \$2 billion Wynn Las Vegas hotel slated to open in 2005. (Wynn declined to comment on the price he paid for the work or the identity of the seller.)

Seattle collectors Mary and Jon Shirley own the most expensive sculpture known to have been sold. The couple paid more than \$30 million several years ago to acquire Constantin Brancusi's bronze *Bird in Space* (1926) from collector Hester Diamond in a private sale arranged through New York dealer Vivian Horan. Last year Brancusi's *Danaïde* (ca. 1913) doubled expectations to sell for \$18.2 million—a record for any sculpture sold at auction—to an anonymous buyer at Christie's.

"If you have a stellar A-plus museum work, the feeling in the market is that these works keep making more than anyone

would have thought," says David Norman, cochairman of Sotheby's Impressionist and modern department worldwide. "Whenever someone goes out on a limb and pays an unprecedented price for an outstanding work, the market always seems to catch up and exceed it."

For example, Ronald Lauder, chairman of New York's Museum of Modern Art, paid close to \$50 million in 1997 for Cézanne's *Still Life, Flowered Curtain, and Fruit* (1904–6), in a private deal arranged through Paris dealer Daniel Malingue, who was representing an unidentified seller. Two years later, Sotheby's sold Cézanne's *Still Life with Curtain, Pitcher, and Bowl of Fruit* (1893–94) for a record \$60.5 million. Wynn, who bid on the painting at auction, privately acquired the work several months later for an undisclosed price.

In recent years, demand has increased dramatically for postwar American artists such as Jasper Johns, Robert Rauschenberg, Cy Twombly, Clyfford Still, Willem de Kooning, and Roy Lichtenstein. Leonard Lauder, chairman of the Whitney Museum of American Art, paid \$26 million three years ago for Johns's *0-9* (1961) through New York dealer Arne Glimcher, acting on behalf of an anonymous seller. He

THE TEN MOST WANTED WORKS OF ART

Constantin Brancusi, *Bird in Space* (1926)
Collection of Mary and Jon Shirley, Seattle

Paul Cézanne, *The Cardplayers* (1892–93)
Collection of George Embiricos, Jouxteins and Gstaad

Willem de Kooning, *The Time of the Fire* (1956)
Collection of Agnes Gund, New York

Marcel Duchamp, *L.H.O.O.Q.* (1919)
Private collection, Geneva

Paul Gauguin, *Bathers* (1902)
Collection of Steve Wynn, Las Vegas

Jasper Johns, *Diver* (1962)
Collection of Norman Braman, Miami

Brice Marden, *The Muses* (1991–93)
Daros Foundation, Zurich

Jackson Pollock, *Lucifer* (1947)
Anderson Collection, San Francisco

Rembrandt van Rijn, *Jan Six* (1654)
Six Foundation, Amsterdam

Vincent van Gogh, *Portrait of Dr. Gachet* (1890)
Anonymous private collection



Agnes Gund was offered \$30 million for de Kooning's *The Time of the Fire*, 1956. She hopes to give it to MoMA.

then donated the painting, along with a trove of other works, to the museum.

"Art of the 1950s, '60s, and '70s has passed the test of time," says Los Angeles collector Eli Broad. "Collectors are more comfortable buying those artists now than when they first emerged because people didn't know then how the work would be viewed historically."

Broad is looking to add a 1961 Twombly (he already owns six works by the artist) and an early Johns, from the 1950s (he has ten from other periods), to his collection. Broad, who says he would also like to acquire a Ron Mueck and a great Hirst, recently approached Saatchi, through a dealer, about the possibility of acquiring some works from Saatchi's collection. "We are not close to doing it," Broad told *ARTnews* in September. "Some works he is willing to part with. Some he is not. It always comes down to price."

Geffen has the largest private holdings of works by Pollock, Johns, and de Kooning, including de Kooning's *Woman III* (1952-53) and *Interchange* (1955). He owns one of the best Johns works in private hands: *Target with Plaster Cast* (1955), a collage with plaster casts of body parts in compartments, worth tens of millions today, says San Francisco dealer Richard Polsky. Alfred H. Barr Jr., founding director of New York's Museum of Modern Art, famously passed on acquiring the work for \$1,500 because it includes a compartment containing a green cast of a penis.

Geffen also owns Johns's *False Start* (1959), which he bought from publisher S.I. Newhouse Jr., along with a group of other works, in the early 1990s. Newhouse had paid a breathtaking \$17 million for the work in 1988. "Ninety-eight percent of Geffen's collection should be in a museum," says David Ross, former di-

rector of the San Francisco Museum of Modern Art and the Whitney. "Museums salivate over the collection."



Easily worth in excess of \$150 million, Rembrandt's *Jan Six*, 1654, is possibly the most wanted Old Master painting in private hands.



Early 1990s Brice Marden paintings, such as *Study for the Muses (Hydra Version)*, 1991–97, are in high demand.

Another most wanted Johns work, *Diver* (1962), is owned by Miami collector Norman Braman, who paid \$4.18 million for it in 1988. "Today it's worth vastly more," says Amy Cappelazzo, codirector of postwar and contemporary art at Christie's.

New York collector Agnes Gund, president emerita of the Modern, who owns Twombly's 1961 *Untitled (Rome)*, regrets not acquiring one of Twombly's "blackboard" paintings from the late 1960s when she had a chance ten years ago. "Now they are much too much," says Gund of the works that can command nearly eight-figure sums. Arshile Gorky is another favorite. "I've always coveted Gorky," says Gund, who owns his painting *Housatonic Falls* (1943–44).

Other important Gorkys in private hands include *To Project, to Conjure* (1944), owned by New York collector Stephen Swid, and *Scent of Apricots on the Fields* (1944), which Newhouse acquired in recent years, according to sources, from collector Thomas Lee, who paid \$3.9 million for it at Sotheby's in 1995. Geffen, who owns Gorky's *Charred Beloved I* (1946), has tried to lure the artist's *The Plow and the Song* (1947) and Mark Rothko's *White Band, No. 27* (1954) away from collector Anne Marion, according to sources, but she won't sell them. "They are two of the most beautiful paintings I have," says Marion.

Early 1990s works by Brice Marden, such as his "Cold Mountain" series (1988–91), are also sought after and hard to come by. Several people, according to sources, have recently tried to pry Marden's *The Muses* (1991–93), an \$8 to \$10 million picture, away from the Daros Foundation in Zurich. A great black-and-white Gerhard Richter from the 1960s could bring a similar sum, says Gerard Goodrow, director of Art Cologne and former head of postwar and contemporary art at Christie's in London.

Los Angeles collector Beth Swofford longs to own John Cur-

rin's painting *Pat* (1996), which is owned by a friend, and Maurizio Cattelan's *Bidibidobidiboo* (1996), an installation of a stuffed squirrel bent over a yellow kitchen table after having apparently committed suicide, a work she first saw at the 1999 Tate exhibition "Abracadabra." "Both pieces were the first I had seen by these artists," notes Swofford. "They made me fall in love with their work in general."

Swofford has since acquired Currin's painting *The Producer* (2002) as well as Cattelan's *Charlie* (2003), a freewheeling mechanical boy on a tricycle that debuted at this year's Venice Biennale, and a small version of the artist's 1999 *La Nona Ora* (Ninth Hour), which depicts the Pope struck by a meteor.

Miami real-estate developer Craig Robins is looking to fill gaps in his collection with works from the 1980s and '90s forward by John Baldessari, a 1960s wood piece by Richard Tuttle, and a basketball hoop by David Hammons. Robins says he also covets Marlene Dumas's painting *Group Show II* (1993): "A friend of mine just bought it."

Photography collector Michael Mattis recently acquired Edward Weston's *Pear-Shaped Nude* (1925), which was owned by the model's descendants. "It was a picture we had been negotiating to acquire since we first learned about its existence three years ago," says Mattis. Another most wanted photograph: *The Reading Establishment* (1846), by William Henry Fox Talbot, an "astounding document from the dawn of photography," says Mattis.

Works by Japanese artist Takashi Murakami are also in great demand, according to Cappellazzo. Chicago collector Stefan Edlis paid a record \$567,500 for Murakami's 1996 *Miss ko2 (squared)*, a life-size fiberglass cartoon figure, at Christie's last May. Christie's owner François Pinault reportedly paid around \$1.5 million in June to acquire *Tongarikun* (2003), a 30-foot-

tall fiberglass sculpture, and four accompanying fiberglass mushroom figures, that were part of an installation by Murakami at Rockefeller Center this fall.

Collector Kent Logan has the largest holding of Murakami's works in the United States, including the artist's monumental painting *Super Nova* (1999). He is the only collector to own both *Hiropon* (1997) and *My Lonesome Cowboy* (1998), larger-than-life, oversexed brother and sister superhero sculptures that were made in an edition of three.

"I've always been interested in societies undergoing dramatic change," says Logan. "Murakami's work is about Japanese identity, which is consistent with the postwar period in Japan." As for what remains on Logan's wish list—a Jeff Koons painting from the artist's "Celebration" series.

Rubell says that the Museum of Contemporary Art in Chicago wants his Charles Ray *Oh! Charley, Charley, Charley...* (1992), life-size figures of the artist sexually cavorting with himself. "But they want me to give it to them," says Rubell. Says a museum spokesperson: "We would love to have it."

Rubell would like to own Jeff Koons's *Rabbit* (1986), he says, if it weren't for the \$5 million it would likely cost him. What he would "truly, truly die for," says Rubell, would be to acquire all of the paintings in Luc Tuymans's "Diagnostic View" series (1992), which are now in separate collections. "What we most want in life, we often can't have. My mother taught me that when I was young," says Rubell. "But we should all dream. It's very healthy."

Such aspirations can lead to tantalizing offers. "A collector who has no intention of selling can be quite flattered by the kind of prices he can get for a work," says de Pury. "The magnitude of an offer can be quite tempting." Or as Old Master dealer Otto Naumann says, "You cannot make a painting for sale unless you want to grossly overpay for it."

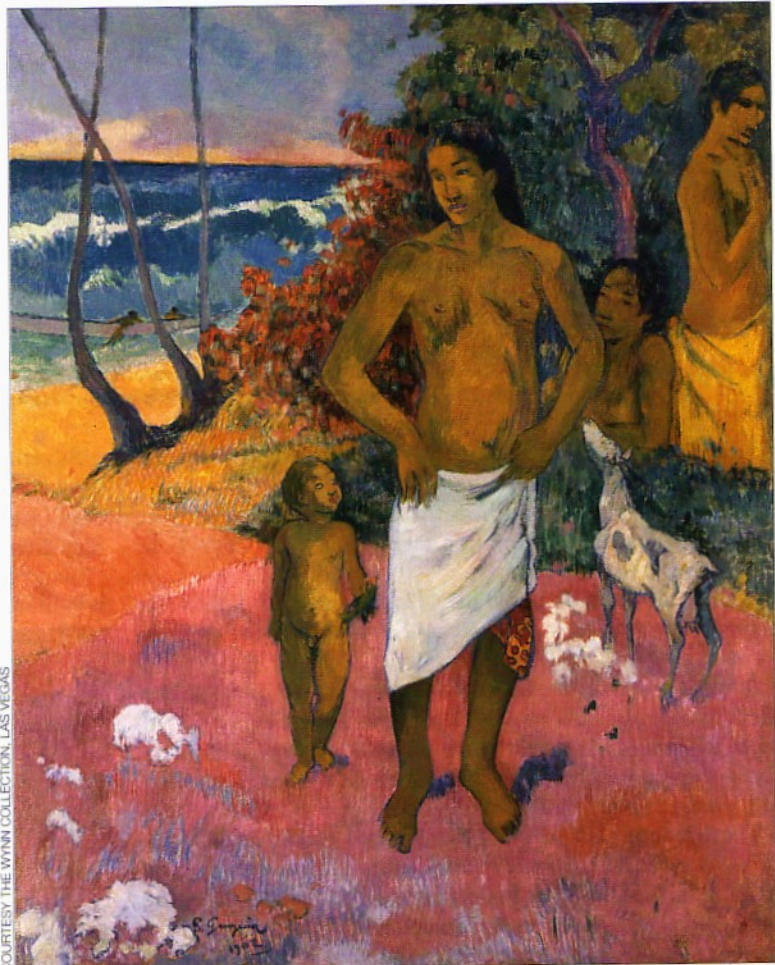
A collector with his heart set on obtaining an early de Kooning recently offered Seattle collector Jane Lang Davis \$8 million for her *Town Square* (1948), a small black-and-white painting. "I couldn't believe it," says Davis, who paid \$90,000 for the work in 1976. "It shows you how hard it is to get these works at this point." Asked if she accepted the offer, Davis laughs, "No. Where would I get another one?"

For many years, Davis says, New York dealer Larry Gagosian tried to persuade her to sell her large 1963 Rothko, for which she paid \$75,000 in 1972. Gagosian's last offer was \$5 million, Davis says, and that was a few years ago, before the artist's 1958 *No. 9 (White and Black on Wine)* brought a record \$16.4 million last spring at Christie's. (Gagosian declined to comment for this article.)

According to New York dealer and Marcel Duchamp scholar Francis Naumann, the most-wanted Duchamp work in private hands is the artist's original *L.H.O.O.Q.* (1919), a postcard-size reproduction of the Mona Lisa defaced by Duchamp with a mustache and goatee. Some years ago, Naumann says, he approached the owner, who was living in Paris at the time and

whom Naumann declined to identify, to ask if he might consider selling it. "He asked if I knew the highest price ever paid for a work of art," Naumann recalls. "I said I thought it was around \$65 million, having forgotten about the van Gogh. He said, 'Okay. Bring me a collector willing to pay \$66 million dollars, and we'll talk.'"

Gund was recently offered \$30 million for her 1956 de Kooning, *The Time of the Fire*, one in a series of abstract paintings of urban subjects the artist created from 1955 to 1956. Another work in the series, *Police Gazette* (1955), has been acquired by Geffen from Wynn, who paid \$11.9 million for it in 1998. Gund declined to sell her de Kooning, explaining, "It's a museum picture. I think the Modern will probably get it in honor of Kirk Varnedoe," the



COURTESY THE WYNN COLLECTION, LAS VEGAS

Steve Wynn is approached on a regular basis about works he owns, such as his Tahitian Gauguin, *Bathers*, 1902. He reportedly paid close to \$35 million for it.

Modern's late chief curator of painting and sculpture.

A trustee of the Mount Vernon Ladies' Association recently tried to persuade Warner to sell his 1785 Robert Edge Pine life portrait of George Washington to the association. When Warner declined, he says, he suspected she was "looking forward to my imminent demise." As for Cole's *The Falls of Kaaterskill*, for which he paid \$175,000 in 1970, Warner says, people "slyly bring up Bill Gates's name to me all the time."

Gates, a driving force in the American art market, has paid record prices for paintings in recent years, including



Arshile Gorky's *The Plow and the Song*, 1947, is a much coveted painting, but Anne Marion isn't selling.

COURTESY MARION COLLECTION

\$20 million for Childe Hassam's *The Room of Flowers* (1894); \$10 million for William Merritt Chase's *The Nursery* (ca. 1890); \$27.5 million for George Bellows's *Polo Crowd* (1910); and \$36 million for Winslow Homer's *Lost on the Grand Banks* (1885).

Warner says he's been told the Cole is worth \$15 million; he thinks it's worth \$30 million. Regardless, Warner says, it's not for sale.

Making wishes come true doesn't come cheap or easy. The Modern recently sold Francis Bacon's painting *Dog* (1952) in order to acquire a triptych by the artist. (*Dog* went to London dealer Gerard Faggionato for more than \$8 million, according to sources. See Art Market, page 86.)

The Modern also sold a 1909 Picasso Cubist landscape, *Houses on the Hill, Horta de Ebro*, left to the museum by Nelson Rockefeller, in order to acquire a superior example of the same subject. (It went to Berlin collector Heinz Berggruen, sources say, who paid around \$12 million for it. Berggruen did not return phone calls seeking comment.)

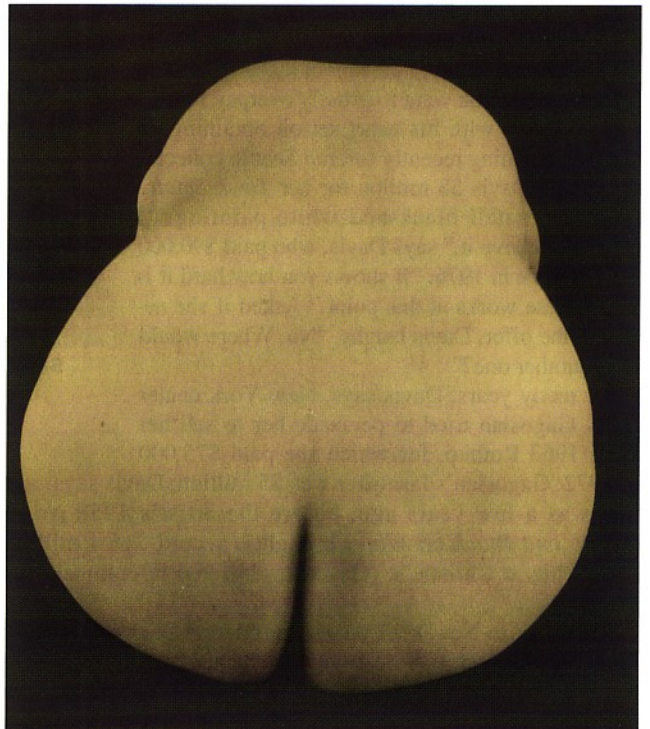
Likewise the Museum of Fine Arts, Boston recently sold two Degas pastels and a Renoir portrait at Sotheby's for \$16 million in order to acquire Degas's masterpiece *Duchessa di Montejasi with Her Daughters, Elena and Camilla* (1876), one of the last great family portraits by the artist.

Other factors, aside from finances, can also come into play.

It took Michigan collector Gilbert Silverman more than a decade to track down a work that he first saw hanging from the ceiling at the Paula Cooper Gallery in New York a dozen or so years ago.

"I thought, 'Boy, that would be a neat thing to get,'" recalls Silverman. When a dealer recently called Silverman to tell him she had found the unique work he'd been looking for, Silverman replied, "Well, that's half the battle."

Silverman still had to convince his wife to allow him to acquire the work: a bronze double dildo by Lynda Benglis. (He won't say what he paid for it.) "Initially she said 'Forget it.' She didn't want it hanging in the office," says Silverman. "But we have separate bathrooms. And she said I could hang it in mine." ■



It took Michael Mattis three years of negotiations to acquire Edward Weston's *Pear-Shaped Nude*, 1925.

COURTESY COLLECTION OF MICHAEL MATTIS AND JUDITH HOCHBERG/CENTER FOR CREATIVE PHOTOGRAPHY, UNIVERSITY OF ARIZONA