

THE 10
MOST EXPENSIVE
ART
SALES
OF 2014

The art boom just keeps getting bigger:
Sellers made a killing last year, and buyers
are betting on even higher returns. Here,
the biggest bets of the last year.

→ BY KATHRYN TULLY ←

\$100.9
MILLION

➤ **Chariot, Alberto Giacometti**

While the contemporary art market typically attracts the most publicity right now, Alberto Giacometti's five-foot bronze sculpture from 1951-1952 was 2014's most expensive auction sale. Billionaire hedge funder Steve Cohen, beloved of auction houses worldwide, bought it during Sotheby's Impressionist and Modern art sale in New York last November. To put the price in perspective, the other 57 artworks sold at Sotheby's that night raised a total of \$321 million. *Chariot* fell short of the record auction price for a Giacometti, though; in 2010 his *Walking Man I* sold for \$104 million.

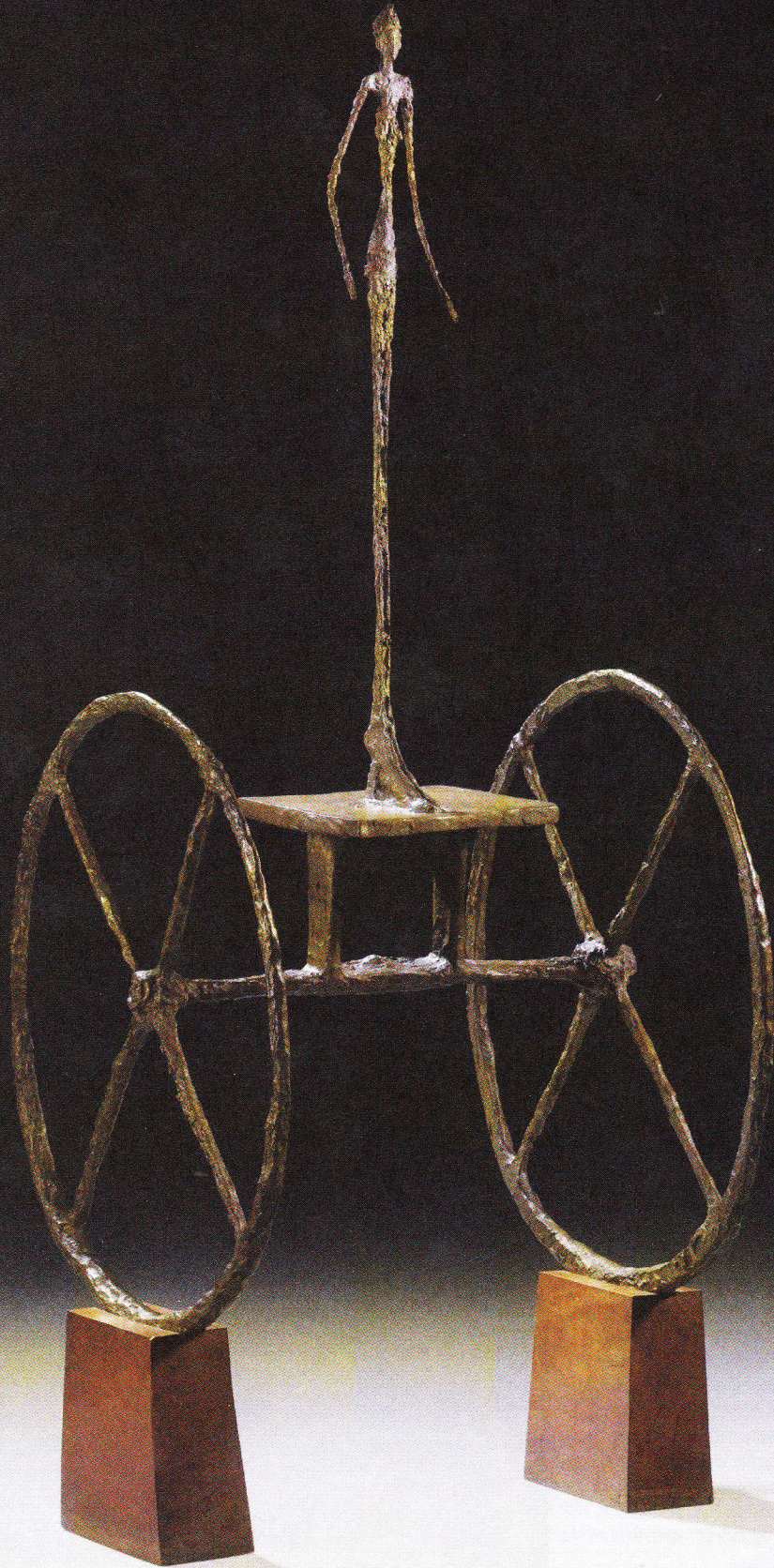
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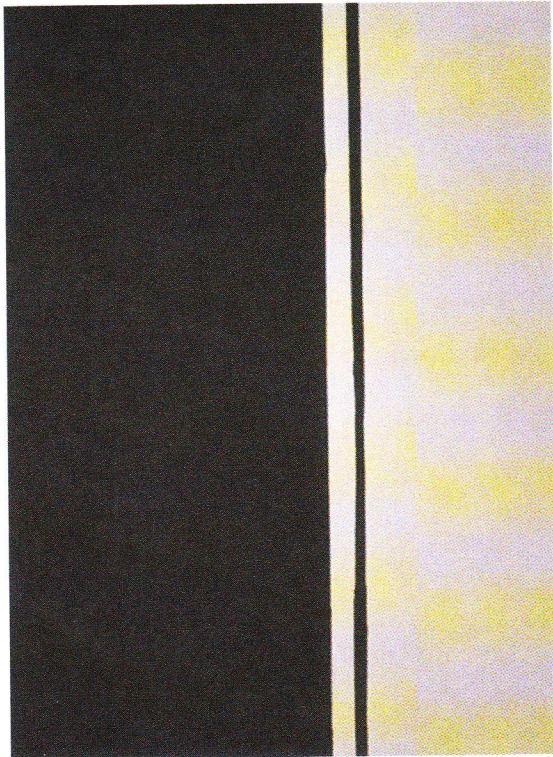
GROW

MAKE

THE 10 MOST EXPENSIVE ART SALES OF 2014

By Kathryn Tully





\$84.1
MILLION

➔ **Black Fire I, Barnett Newman**

The top lot during Christie's big postwar and contemporary art sale in New York last May wasn't a regular market favorite such as a Picasso or a Warhol, but Barnett Newman's *Black Fire I*. This 1961 Abstract Expressionist work, estimated to fetch around \$50 million, was the only Newman painting to appear at auction in 2014, had been on loan to the Philadelphia Museum of Art for nearly 30 years and had been featured in several solo shows devoted to the artist. It not only set a new price record for Newman, but almost doubled the artist's previous \$43.8 million auction record, set just one year earlier at Sotheby's.

3

\$81.9
MILLION

➔ **Triple Elvis (Ferus Type), Andy Warhol**

Christie's postwar and contemporary auction in New York last November netted a total of \$852.9 million, a new record for a single auction, and this Warhol from 1963 was the top lot. It features three overlapping images of Elvis taken from a publicity shot for his 1960 movie *Flaming Star*. While easily surpassing the presale estimate of around \$60 million, it fell short of the all-time auction record for a Warhol painting, set in November 2013 when another painting from 1963, *Silver Car Crash (Double Disaster)*, sold at Sotheby's for \$105.4 million.

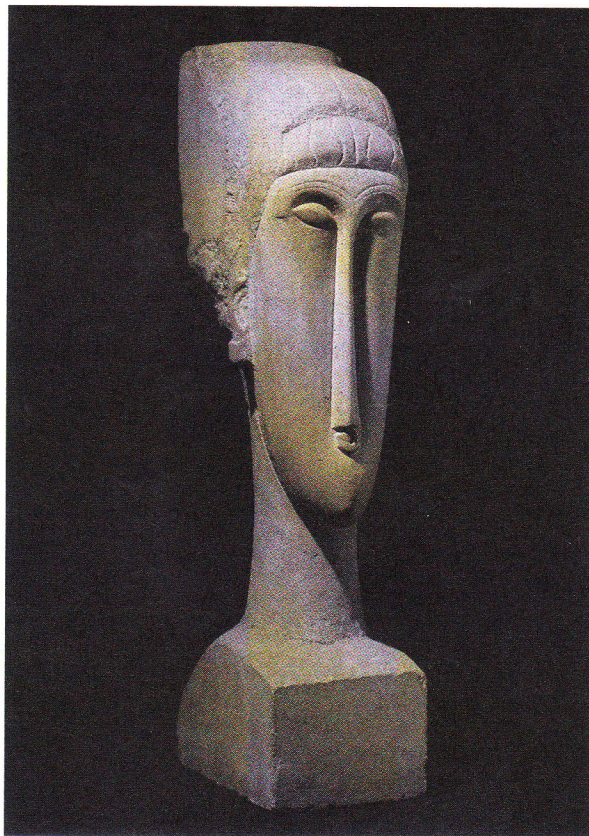
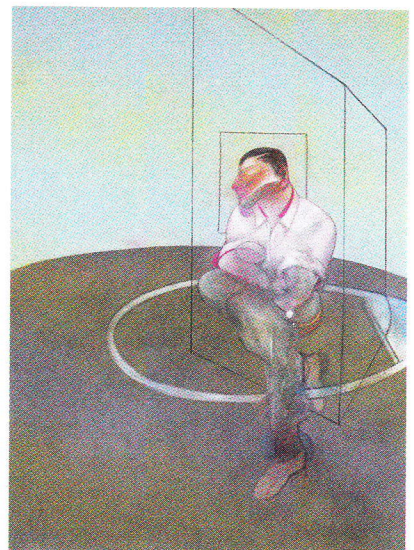
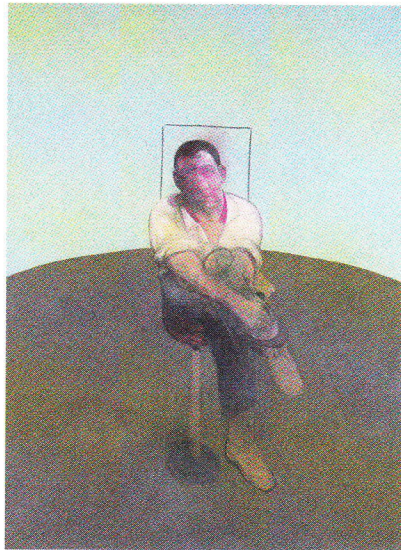
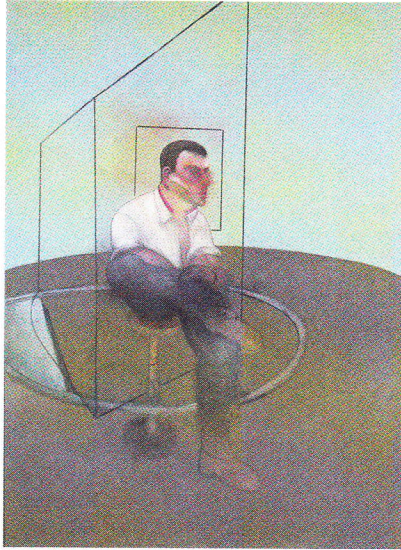


\$80.8
MILLION

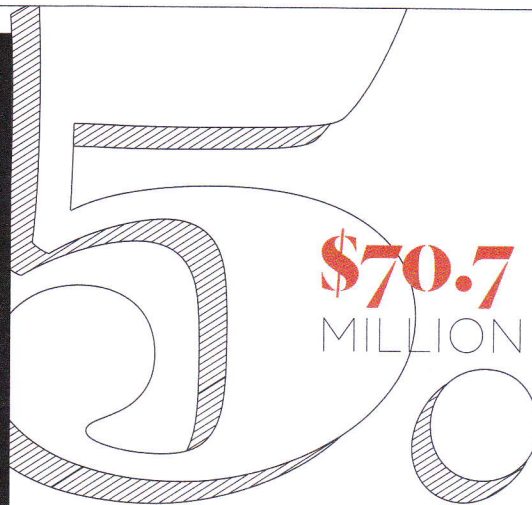


➤ **Three Studies for a Portrait of John Edwards, Francis Bacon**

In November 2013, Francis Bacon's *Three Studies of Lucien Freud* became the most expensive artwork ever auctioned when it fetched \$142.4 million at Christie's. If the auction house was hoping for a repeat performance when it sold another Francis Bacon triptych in May last year from the collection of Taiwanese entrepreneur Pierre Chen, it was disappointed. The price for this piece was more in line with the former record for a Francis Bacon triptych, set when *Triptych, 1976* sold in 2008 for \$86.3 million.

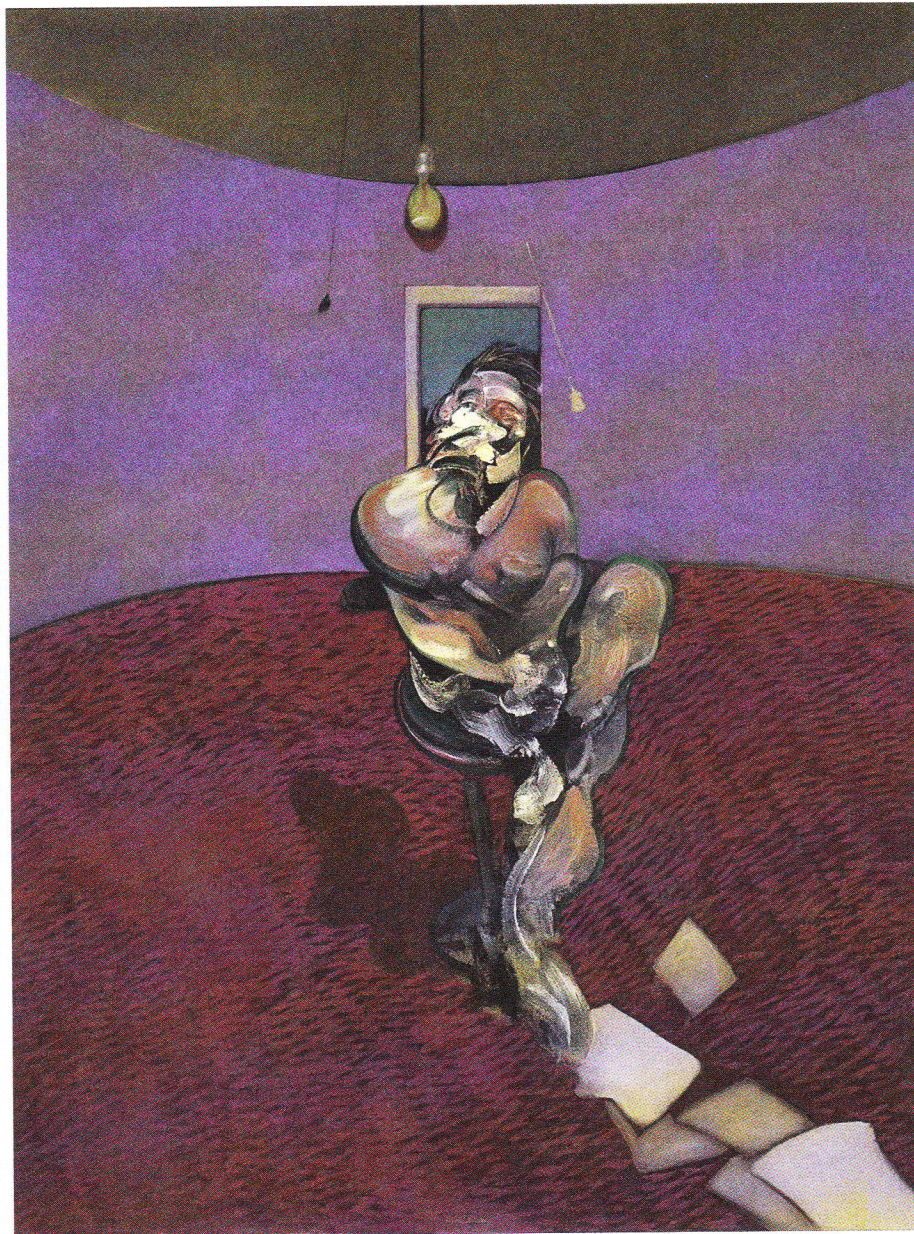


\$70.7
MILLION



➤ **Tête, Amedeo Modigliani**

When this limestone sculpture of an elegant, elongated head sold to an unidentified telephone bidder in the same sale as Giacometti's *Chariot*, it set a new record price for the artist. Modigliani is thought to have carved 25 such heads, and just four years ago, another *Tête* sculpture sold at Christie's for \$53 million, around 10 times more than the presale estimate at the time.



50

\$70.2
MILLION

➤ **Portrait of George Dyer Talking, Francis Bacon**

The record-setting sale of a Bacon triptych in November 2013 clearly encouraged collectors to part with a number of the artist's significant works this year. When this six-foot-tall 1966 painting of Bacon's former lover and muse was sold by Mexican financier David Martinez at Christie's in London last February, an anonymous American buyer paid well over the \$50 million presale estimate. The value of this painting has actually increased tenfold over the last 14 years; when it last appeared at auction in 2000, it earned \$6.6 million.

70

\$69.6
MILLION

➤ **Untitled, Cy Twombly**

One of Cy Twombly's famous series of blackboard paintings, so called because of their resemblance to chalk markings on a board, *Untitled* attracted multiple bidders at Christie's in New York last November—the final price was well over the estimated \$35 million to \$55 million. The painting, which had remained in the same collection since it was bought from the artist, also more than tripled Twombly's former record, set at Sotheby's in 2013 when the Dia Art Foundation sold *Poems to the Sea* (1959).



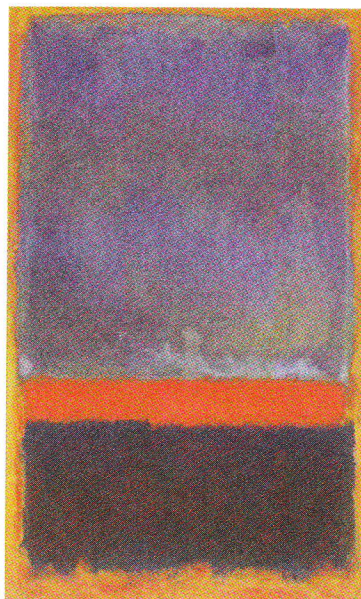


8.

\$69.6
MILLION

➤ **Four Marlons,**
Andy Warhol

It's not unusual for several Warhols to appear in top auctions of postwar and contemporary art. After all, Warhol was one of the most prolific artists in history, and more than 100 of his paintings, prints and other works were auctioned in New York in just three days last November, according to Artprice, an art-market research firm. However, two equally prominent Warhols, *Triple Elvis (Ferus Type)* and *Four Marlons*—both had been hanging in a casino in Aachen, Germany, since the 1970s—were up for grabs in the same sale at Christie's last November. Both were estimated to fetch \$60 million. While the painting, which features an iconic image from Marlon Brando's 1953 movie *The Wild One*, did not achieve the \$81.9 million price tag of *Triple Elvis*, it still surpassed expectations.



9.

\$66.2
MILLION

➤ **Untitled,**
Mark Rothko

When this orange-and-purple eight-and-a-half-foot Rothko canvas from 1952 was auctioned in New York at Christie's last May, it was expected to sell for \$40 million to \$60 million. Across town, Phillips auction house was also preparing to sell a Rothko with a \$60 million high estimate that week. In the end, the Phillips Rothko, *Untitled (Red, Blue, Orange)*, said to belong to Microsoft cofounder Paul Allen, sold for \$56.2 million, while the Christie's Rothko sold to an anonymous Asian collector for considerably more at \$66.2 million.



10.

\$65.1
MILLION

➤ **Le Printemps,**
Edouard Manet

Manet's 1881 portrait of actress Jeanne Demarsy, one of his most celebrated paintings and the last of his Salon paintings still in private hands, had been in the same family for more than 100 years before it was sold at Christie's last November. The J. Paul Getty Museum paid \$65.1 million for it—almost twice the presale estimate and double the previous \$33.2 million record for the artist, set for Manet's *Self-Portrait with a Palette* in 2010. The painting now hangs in the museum's Impressionist and Post-Impressionist gallery, along with works by Degas, Monet, van Gogh and others.

**Based on Artnet data through November 25, 2014. Final prices include buyers' premiums, the commission that auction houses charge buyers, but the presale estimates produced by auction houses do not.*