

ARTS AND ENTERTAINMENT

Sotheby's sells contemporary art lots for 51.6pc above highest estimates

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Brice Marden's "Cold Mountain Series, Zen Study 1-6" was included in Sotheby's March 2 auction

By STAFF REPORTS

Auction house Sotheby's started off the spring season with a contemporary art sale March 2 that well-exceeded pre-sale estimates.

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Held in New York, Sotheby's Contemporary Curated sale totaled \$26,187,625, well above the pre-sale expectations of between \$16.4 and \$23 million. The March 2 sale, the first contemporary art auction of 2017, also saw 14 auction records established.

Exceeding expectations

The Contemporary Curated sale was led by Ed Ruscha's "Broken Pencil." The piece tripled its estimated selling price of \$450,000 and was sold for \$1.3 million.

Similarly, a piece from the collection of Ed Cohen and Victoria Shaw, Gerhard Richter's "Abstraktes Bild (843-4)" sold at auction for \$1.2 million. The painting sold for \$800,000 more than its pre-sale estimate.

The Contemporary Curated sale saw lots achieve prices 56.1 percent above the high estimate.

"Our New York Contemporary Curated sale caught a wave of buying interest due to its clever marketing and outstanding consignments," said Tad Smith, CEO and president of Sotheby's, in a statement.

"We are thrilled with the team and further encouraged for next week's major contemporary sale series in London," he said.

Sotheby's Contemporary Curated sale in London begins March 8. This sale follows the auctioneer's Surrealist Art Evening Sale March 1.

To promote the auction, Sotheby's brought surrealist masterpieces to life by using virtual reality, further demonstrating technology's place in the art world.

Sotheby's created a 360-degree virtual reality film, viewable on YouTube and heightened through Google Cardboard, that brings viewers within the surrealist paintings included in the March 1 auction in London. Sotheby's Surrealist Art

Evening Sale was held at 8 p.m. GMT/3 p.m. EST, wrapping up its Masters of Surrealism exhibit at the auction house's New Bond Street galleries ([see story](#)).



The sales total from the Surrealist Art sale reached \$22 million.

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