

ARTS AND ENTERTAINMENT

Sotheby's hosts first artist-made jewelry auction featuring NFT

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The Ethereum Expedition' ring by Metagolden. Image Courtesy of CNW Group/Metagolden

By LUXURY DAILY NEWS SERVICE

Auction house Sotheby's is keeping the element of exclusivity alive with metaverse-friendly art.

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"Art as Jewelry as Art", the luxury dealer's first artist-made jewelry auction, boasts pieces from iconic twentieth-century artists. Sotheby's is also partnering with non-fungible token pioneer Metagolden on the combined sale of an 18k gold and emerald ring, and its sole accompanying NFT.

"For under-30 consumers, digital assets have become as important as physical ones," said Francine Ballard, founder and CEO of Metagolden, in a statement.

"Luxury is awakening to that fact now," she said. "And this is where our brand sits."

"Phygital" property

Sotheby's is turning its attention towards the metaverse per its latest activation.

From Sept. 24th to Oct. 4th, the premiere destination for art and luxury will present one-of-a-kind works from the likes of Pablo Picasso and Salvador Dal, as part of an auction headed by artist jewelry specialist and head of sale Tiffany Dubin.



Francine Ballard, founder and CEO of Metagolden. Image credit: PaperCity Magazine

Of particular note is a "phygital", or simultaneously digital and physical, ring conceptualized by Ms. Ballard specifically for the activation. Metagolden's "Ethereum Expedition" is up for grabs in person, as well as in the metaverse, via its digital NFT counterpart.

The accessory is emblematic of a geodesic dome and was sparked by space. The artist references pulling inspiration from the future of intercontinental rocket launches, which may soon be reduced to half an hour, down from their usual sixteen, due to budding SpaceX-esque ingenuity.

While the activation borrows from Metagolden's own innovative blueprint of using NFTs as a provenance system for authenticating art, heritage auction houses are vying to bring control of the digital art space in-house.

In July, British auction house Christie's announced plans to establish Christie's Ventures, an investment fund dedicated to Web3 mechanisms. Beforehand, Italian fashion label Gucci used the dealer for its first NFT a short film in one of luxury's first trials of the technology ([see story](#)).