

Sotheby's Contemporary Art Sale totals \$12,277,564 led by an Abstract Richter

September 25, 2012



Gerhard Richter, *Untitled*, signed and dated 21.3.86. Oil on paper, 25 ½ x 39 3/8 in. (64.7 x 100 cm).
Est. \$250/350,000. Sold for \$842,500. Photo: Sotheby's.

NEW YORK, NY.- Sotheby's first sale of Contemporary Art of the season brought a strong total of \$12,277,564, well within the \$9.736/13.759 million pre-sale estimate. Highlights of the sale were the 1986 *Untitled* by Gerhard Richter, which more than doubled the high estimate of \$350,000 to realize \$842,500 (pictured above), and *Window Sketch* by Frank Stella which surpassed its high estimate to sell for \$578,500.

Erica Barrish, Vice President of Sotheby's Fine Arts Department, says: "We are thrilled with the results of Friday's sale with almost 90% of lots selling at or above their pre-sale estimate and with an amazing performance by abstract expressionists. There was great international participation and very active bidding throughout the day. With this sale of *Untitled* by Richter, Sotheby's currently holds the top five sales of his works on paper globally, and this work was the second highest result for Richter on paper to date. We had a wonderful result for Mark Grotjahn's *Untitled (Blue Butterfly)*, and Wade Guyton's *Untitled* performed strong, leading up to his October retrospective at the Whitney Museum of American Art. We set a world record for Charline von Heyl with *Blue Rider* selling for \$80,500, four times its high estimate."

The sale included Mark Grotjahn's elegant 2001 composition, *Untitled (Blue Butterfly)* which exceeded its high estimate and sold for \$554,500 (pictured below). This piece is one of the earliest and most significant breakthroughs for the artist. Other works that achieved strong results include Albert Oehlen's *Untitled (1)*, a stunning monochromatic painting from his important black and white *Computer Paintings*, which fetched \$434,500. A further highlight of the sale was Hiroshi Sugimoto's 1992 *Red Sea* which brought \$332,500.



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