



11/8: Blue Picasso
Offered by the Andrew Lloyd Webber Foundation, the magnificent Blue Period portrait of Angel Fernández de Soto, 1903, will be auctioned at Christie's New York's evening sale of Impressionist and Modern Art. One of most accomplished and moving paintings from Picasso's Blue Period, which lasted from autumn 1902 to spring 1904, the work shows characteristic themes of this stage, including a deep sense of isolation and social alienation. The painting is arguably one of the most important of this period in the artist's oeuvre and is estimated at \$40-60 million. Proceeds from the sale will benefit a variety of charitable purposes through the Andrew Lloyd Webber Foundation. (212/636-2000, www.christies.com)



11/15: Mao Portrait
By Andy Warhol
Christie's New York will offer the most important and iconic painting by the artist to come to auction for over a decade. Recognized as one of the finest examples of Warhol's most sensational series of the 1970s, this exceptionally rare masterpiece is expected to realize in excess of \$12 million. (212/636-2000, www.christies.com)

Getting Sold On Auctions

A great moment in American cinema occurs in the original film version of *The Thomas Crown Affair*. It's the art auction scene, in which Faye Dunaway and Steve McQueen, moving coolly, wend their way through a crowded auction room with the ease and sophistication of those to the manner born. They then bid on artworks.

This film represents just one example of what Hollywood believes an art auction to be. Another, and the one I myself prefer, is the loopy, albeit still incorrect, view of an art auction conveyed in Alfred Hitchcock's *North by Northwest*. Those new to the auction process should not be guided by these cinematic representations. The following are some guiding principles I have advised my clients to be aware of when attending a real art auction.

Bid Wisely

Prices achieved at auction do not necessarily reflect the fair market value of any artwork. Sometimes a record price set at auction is simply the result of auction fever (emotional bidding). Auction fever can send prices of inferior or secondary works to meteoric heights. So, never bid in haste or on impulse. The results can be costly.

If your bid is not successful, don't panic or fear that it will never again be possible to acquire a

work by an artist whose prices are rising dramatically. There will always be another opportunity to purchase art within your budget.

Therefore, always set a limit and do not exceed it. As you are bidding, be mindful of the fact that auction houses have a 15-20 percent buyer's commission and applicable taxes.

Beware Of Bargains

Artwork that sells well below its pre-estimated price is not necessarily a bargain. If an item seems to be going cheaply, it may be that the estimate is too high, or the piece is in poor condition, or, maybe, the attribution is doubtful.

Carefully Investigate: Attend The Auction Preview

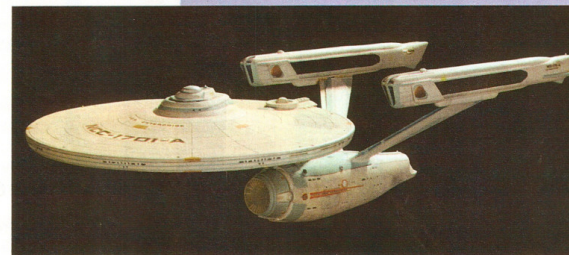
Before buying examine the condition and quality of the artwork. Never assume that a work is in good condition. You wouldn't purchase a used car without test-driving it first, would you?

If you are still in doubt, have a seasoned art dealer bid on your behalf. He or she can determine whether there is genuine interest in the auction room, as well as advise you on the proper price to pay. Additionally, having someone bid on your behalf can prevent you from getting unwisely swept up in the excitement of the moment and exceeding your pre-set limit. »



9/26: Barbie: 1959-2002, The Ietje Raebel And Marina Collection
Christie's South Kensington will be offering one of the most significant and complete collections of Barbie dolls ever to come onto the market. Comprising some 4,000 dolls, it spans the entire history of Barbie, her family, friends, and fashion during the second half of the 20th century. The sale will take fans and fashionistas alike on a fascinating journey from the very first Barbie to limited editions, designer Barbies, holiday Barbies, and, of course, the infamous boyfriend, Ken, right through to the more current dolls of the new millennium. (011/20-7930-6074, www.christies.com)

10/5-7: 40 Years Of *Star Trek*: The Collection
In celebration of the 40th anniversary of *Star Trek*, Christie's New York is holding a remarkable auction of official *Star Trek* contents from the archives of CBS Paramount Television Studios. Over 1,000 lots from these never-before-released archives will include material from all of the *Star Trek* television series and movies, encompassing costumes, props, weapons, set dressings, detailed models of the Enterprise, and various alien ship and space stations. (212/468-7100, www.christies.com)



10/3-4: Property From The Collection Of Cher
 Sotheby's with Julien's Auctions is offering this two-day auction. Over 700 lots of paintings, furniture, and artwork will be included from Cher's Italian Renaissance-style residence in Malibu, along with jewelry, memorabilia, and stunning stage-worn costumes from television, live concerts, and special personal appearances. Numerous notable gowns and costumes that span Cher's 40-year career will include original pieces by Bob Mackie, among them the dress she wore to the 1998 Academy Awards ceremony. A portion of the proceeds from the sale will benefit The Cher Charitable Foundation. A preview exhibition takes place at the Beverly Hilton from Friday, September 29 through Monday, October 2. Registration is required to bid, which can be done easily in person, online, or by phone. (310/816-1818, www.juliensauctions.com)



10/10: Magnificent Jewels From The Collection Of Ellen Barkin
 Over 100 jewels from the actress' collection will be sold at auction by Christie's New York. Each jewel from Barkin's collection was collected with great taste, reflecting the actress's superb personal style. The depth and strength of her collection as a whole, and the remarkable quality of the individual pieces — including two that formerly belonged to the Duchess of Windsor — places this collection amongst the finest to be offered at auction worldwide. Among the highlights are four "thread" rings set with magnificent diamonds. Leading the group is a ring set with an elegant elongated D color, oval-cut diamond of 22.76 carats within a pavé-set diamond two-tiered threadwork gallery (estimated at \$800,000-1,200,000) and a thread ring set with a cushion-shaped fancy deep orangey-brown "apricot" diamond of 31.85 carats. (212/636-2000, www.christies.com)



« Internet Auctions — Caveat Emptor

Fakes are rampant on the Internet. In recent years we have seen a proliferation of certified art for sale on various online sites. These sites are spreading faster than California brush fires. Every day, various sites offer more than 2,500 types of artwork for sale. Buying from a faceless seller can raise issues of authenticity and legal title.

Ask yourself these questions:

Is it possible to purchase an authentic Picasso for \$1000 from John Doe's Online Auction? Probably Not!

If you had an authentic Picasso, would you sell it on eBay? Probably Not!

Remember, paintings can be faked and provenances can be, as well.

Before Placing A Bid Online

- Call and ask questions about the artwork that interests you.
- Research the vendor's credentials.
- Obtain a condition report and a good photograph of the work prior to the auction.
- If possible, visit the vendor/auction house.
- Get the terms of your auction agreement confirmed in writing.

Would it be reckless to forego normal precautions outlined above when buying art on the Internet? Probably So!

Proceed with caution when buying art on the Internet. Online sites are not responsible for the items sold. Don't get caught in the net.

Auction Lingo

Lot: refers to the auction item (i.e. Lot # 321).

Authorship: the creator of an object, or time period in which it was created and can be attributed (for example, Pablo Picasso).

Provenance: refers to the place of origin of an item, a record (or history) of the item, and its previous owners. It establishes authenticity.

Consignor: seller of the auction item.

Reserve Price: the minimum acceptable price at which a property (item or lot) is to be sold.

Pre Sale Estimate: merely an opinion of the price that a buyer is willing to pay as negotiated between the auction house and the consignor and may represent optimistic thinking on both sides. Actual prices realized at auction may differ substantially from the estimate, and the auction house is not liable for the difference. — Ron Shipman

11/11: The Steve McQueen Collection
 At The Petersen Auto Museum in Los Angeles, Bonhams & Butterfields will feature property from the actor consigned by his widow. One of the lots is a Wurlitzer jukebox Steve McQueen acquired in the mid-1970s. He considered it one of his most prized possessions. Song titles are handwritten on the slots and include tunes by Bing Crosby, Bill Haley, Glenn Miller, and others. (323/850-7500, www.bonhams.com)



10/24: Fine Prints And Photographs
 Bonhams & Butterfields Los Angeles presents its fall Fine Photography sale in an auction simulcast between the Northern and Southern California galleries. The property will be previewed in Los Angeles and San Francisco prior to the start of the sale, with highlights on view in New York at the Bonhams New York galleries, as well. Included in the auction are a number of works by Jacques-Henri Lartigue, Edward Weston, Brett Weston, Imogen Cunningham, Garry Winogrand, Margaret Bourke-White, and André Kertész, as well as celebrity portraiture by George Hurrell and a floral study by Dr. Dain Tasker. One of the outstanding works, estimated at \$30,000-\$50,000, will be a Dorothea Lange vintage print of General Strike, San Francisco, 1933. No other vintage impressions of this particular subject have come to auction before. (323/850-7500, www.bonhams.com)

