

# PHILLIPS

PRESS RELEASE

# BASQUIAT

## Phillips to Offer a Tour-de-Force Basquiat as the Star Lot of the Spring Season

From the Famed Collection of Yusaku Maezawa

Monumental Painting to Lead the New York Evening Sale of 20th Century & Contemporary Art in May,  
Following Exhibitions in London, Los Angeles, and Taipei



NEW YORK – 28 FEBRUARY 2022 – Phillips together with renowned entrepreneur and art collector Yusaku Maezawa, are pleased to announce the sale of [Basquiat's \*Untitled, 1982\*](#). At over sixteen feet wide and estimated in the region of \$70 million, this monumental tour de force is poised to lead the New York auction season when it is offered in the Evening Sale of 20th Century & Contemporary Art on 18 May. In the lead-up to the auction, the work will embark on an international tour to London, Los Angeles, and Taipei, before heading to Phillips' New York headquarters at 432 Park Avenue.

**Yusaku Maezawa** said, “The past six years of having Basquiat’s *Untitled* was nothing but a great pleasure and it has become a memorable piece in my collection. I believe that art collections are something that should always continue to grow and evolve as the owner does. I also believe that it should be shared so that it can be a part of everyone’s lives. I hope that *Untitled* will continue its great journey in good hands and that it will bring smiles to many people all around the world. In the near future, I plan on exhibiting my ever-emerging art collection at a museum I am currently planning to create. I look forward to the day I can share it with you.”



**Cheyenne Westphal, Phillips’ Global Chairwoman**, said, “When looking at Basquiat’s career, 1982 is often considered an inflection point in his meteoric rise to international fame. In 1982, at just 21 years old, he had six solo shows across the world, including that with his first gallerist Annina Nosei, which received tremendous acclaim and established him as a household name. *Untitled* is among Basquiat’s most ambitious and celebrated works, resonating deeply with collectors of across all backgrounds and interests. We are delighted to showcase this magnificent painting with our community of collectors around the globe, as we launch this exciting international tour.”

**Jean-Paul Engelen, Phillips’ President, Americas**, added, “Seldom in the auction world are you fortunate enough to see an artwork whose dynamism matches that of its artist and collector. And that is exactly what we have here. Works of this caliber are rarely seen at auction and the demand from collectors is unprecedented. We are honored to have been entrusted by Mr. Maezawa with the sale of *Untitled*, which comes at a particularly exciting time for the Basquiat market and on the heels of a record-breaking year at Phillips.”

Gracing the cover of the artist’s 1996 catalogue raisonné and featured as a centerpiece in several of his major retrospectives, *Untitled* has since become one of the most iconic examples of Basquiat’s work. His pure brilliance is on full display in this monumental canvas—one of the largest of the artist’s career—which measures almost eight feet tall and over 16 feet wide. This striking horizontal format is likely a nod to Pablo Picasso’s masterwork *Guernica*, which Basquiat saw at the Museum of Modern Art in New York as a child and later recalled left a strong impression on him. Immediately recognizable by his short, vertical dreadlocks, the artist takes the guise of a demonic figure in *Untitled*, his violent rage declared by the blood red paint dripping from his horns. Rising against a fiery expanse of gestural color evoking Abstract Expressionism, the subject is a distinct contrast to Basquiat’s depictions of martyrdom and sainthood and embodies his interest in the duality of heaven and hell. This masterpiece is unequivocally one of the finest examples of the distinctive iconography and painterly prowess that triumphantly marked the peak of the artist’s all-too-short career.

Phillips is pleased to announce that the auction house will accept cryptocurrency for the work, in either Ethereum or Bitcoin.

The May auction comes at a particularly exciting moment for Jean-Michel Basquiat; in early April, a landmark exhibition in celebration of the artist will open in lower Manhattan. *Jean-Michel Basquiat: King Pleasure*© has been organized by Basquiat’s family and features over 200 never-before-seen and rarely shown paintings, drawings, multimedia presentations, ephemera. Sir David Adjaye will lead the exhibition design. Phillips is proud to continue a long relationship with the artist’s family and support the exhibition as a participating sponsor.

Click here for more information: [www.phillips.com/basquiat](http://www.phillips.com/basquiat)

## ABOUT PHILLIPS

Phillips is a leading global platform for buying and selling 20th and 21st century art and design. With dedicated expertise in the areas of 20th Century and Contemporary Art, Design, Photographs, Editions, Watches, and Jewelry, Phillips offers professional services and advice on all aspects of collecting. Auctions and exhibitions are held at salerooms in New York, London, Geneva, and Hong Kong, while clients are further served through representative offices based throughout Europe, the United States and Asia. Phillips also offers an online auction platform accessible anywhere in the world. In addition to providing selling and buying opportunities through auction, Phillips brokers private sales and offers assistance with appraisals, valuations, and other financial services.

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*\*Estimates do not include buyer's premium; prices achieved include the hammer price plus buyer's premium.*

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