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SALE RESULTS

Phillips Evening Sale of 20th Century & Contemporary Art Realizes \$131.6 Million, a 20% Increase from the Previous Year

World Auction Records Set for Motherwell, Steir, and Arcangel

New York, 17 May 2018

Sale Total: \$131,564,750 / £97,344,759 / €111,514,282

COMBINED TOTAL FOR THE WEEK: \$155,566,425 / £115,132,400 / €131,865,302

Lots Sold: 32 | Lots Offered: 35

Sold by Lot: 91% | Sold by Value: 84%



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NEW YORK - 17 MAY 2018 - Phillips' Evening Sale of 20th Century & Contemporary Art realized \$131,564,750 / £97,344,759 / €111,514,282, selling 91% by lot and 84% by value, bringing the combined sale total for the week to \$155,566,425 / £115,132,400 / €131,865,302. The final lot of the night was Maurizio Cattelan's *Museums League* scarves, which raised \$27,500 to directly benefit the Brooklyn Museum.

Jean-Paul Engelen and Robert Manley, Worldwide Co-Heads of 20th Century & Contemporary Art, said, "We are very pleased with tonight's results. After we achieved the highest total ever for a Phillips Day Sale yesterday, we were delighted with tonight's sale total of \$131.6 million, which exceeds last year's result by 20%. We were especially thrilled with the outstanding result for Jean-Michel Basquiat's *Flexible*, a remarkable work that more than doubled its estimate. In addition, we were delighted with the result for Robert Motherwell's *At Five in the Afternoon*, which at \$12.6 million shattered the artist's previous auction record of \$3.6 million. We also set new records for Pat Steir and Cory Arcangel. We have great momentum at Phillips and we look forward to our series of auctions in Hong Kong later this month."

Leading the auction was Jean-Michel Basquiat's *Flexible*, 1984, which sold for \$45,315,000 after three minutes of bidding. This was the first time the work had been offered for sale, having been consigned directly from the Estate of Jean-Michel Basquiat. Standing eight and a half feet tall, this is the highest-value and largest work to ever have been offered from the artist's estate. The proceeds from its sale will go toward the estate's mission of fostering Basquiat's artistic and cultural legacy.

A masterpiece from the artist's celebrated *Elegies to the Spanish Republic* series, Robert Motherwell's *At Five in the Afternoon*, 1971, was the first work of this caliber and unique art historical importance to come to auction.

TOP TEN LOTS

Lot	Description	Estimate	Price Achieved
5	Jean-Michel Basquiat, <i>Flexible</i> , 1984	Estimate On Request	\$45,315,000 £33,528,569/€38,408,994
8	Robert Motherwell, <i>At Five in the Afternoon</i> , 1971	\$12,000,000 - 18,000,000	\$12,690,000 £9,389,331/€10,756,044
14	Andy Warhol, <i>Last Supper</i> , 1986	\$8,000,000 - 12,000,000	\$8,232,500 £6,091,227/€6,977,867
11	Mark Bradford, <i>Black Venus</i> , 2005	\$5,000,000 - 7,000,000	\$6,052,500 £4,478,245/€5,130,099
23	Rudolf Stingel, <i>Untitled</i> , 2015	\$5,000,000 - 7,000,000	\$5,940,000 £4,395,006/€5,034,744
30	Andy Warhol, <i>16 Flowers</i> , 1965	\$5,000,000 - 7,000,000	\$5,377,500 £3,978,812/€4,557,969
28	Kerry James Marshall, <i>Untitled (Blanket Couple)</i> , 2014	\$3,500,000 - 5,500,000	\$4,335,000 £3,207,467 / €3,674,346
21	Henry Moore, <i>Working Model for Draped Reclining Mother and Baby</i> , 1983	\$3,500,000 - 4,500,000	\$4,215,000 £3,118,679/€3,572,634
6	Willem de Kooning, <i>Untitled 13</i> , 1977	\$1,500,000 - 2,000,000	\$4,155,000 £3,074,285 / €3,521,778
12	Gerhard Richter, <i>Italienische Landschaft (Italian Landscape)</i> , 1966	\$1,500,000 - 2,000,000	\$4,095,000 £3,029,891 / €3,470,922

NEW AUCTION RECORDS

Lot	Description	Estimate	Price Achieved
8	Robert Motherwell, <i>At Five in the Afternoon</i> , 1971 <i>*previous record price: \$3,666,500 set in 2012</i>	\$12,000,000 - 18,000,000	\$12,690,000 £9,389,331/€10,756,044
3	Pat Steir, <i>Elective Affinity Waterfall</i> , 1992 <i>*previous record price: \$975,000 set in 2017</i>	\$600,000 - 800,000	\$2,295,000 £1,698,071/€1,945,242
2	Cory Arcangel, <i>Photoshop CS: 84 by 66 inches, 300 DPI, RGB, square pixels, default gradient, "Blue, Red, Yellow" (turn reverse off), mousedown x=4000 y=5350, mouse up x=20000 y=1200</i> , 2011 <i>*previous record price: \$358,000 set in 2015</i>	\$150,000 - 200,000	\$399,000 £295,220 / €338,192

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**Estimates do not include buyer's premium. Prices Achieved include the buyer's premium and are reported net of applicable fees.*

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