

POST-WAR & CONTEMPORARY ART EVENING SALE



LONDON, 22 OCTOBER 2020

CHRISTIE'S







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POST-WAR & CONTEMPORARY ART EVENING SALE

AUCTION

Thursday, 22 October 2020
At 7.00 pm
(Lots 101-129)
8 King Street, St. James's
London SW1Y 6QT

HOW TO BID

VIEWING

POST-SALE

BIDDING ON BEHALF OF THE SELLER

The auctioneer may, at his or her sole option, bid on behalf of the seller up to but not including the amount of the reserve either by making consecutive bids or by making bids in response to other bidders. The auctioneer will not identify these as bids made on behalf of the seller and will not make any such bids at or above the reserve.

In addition to the hammer price, a Buyer's Premium (plus VAT) is payable. Other taxes and/or an Artist Resale Royalty fee are also payable if the lot has a tax or λ symbol. Check Section D of the Conditions of Sale at the back of this catalogue.

AUCTIONEER

Jussi Pykkänen

Catalogue notes by:
Anna Campbell
Billy Jobling

AUCTION CODE AND NUMBER

In sending absentee bids or making enquiries, this sale should be referred to as **OLIVIA-18942**

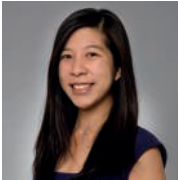
CONDITIONS OF SALE

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CHRISTIE'S

ILLUSTRATIONS

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David Hockney, *Portrait of Sir David Webster*, 1971 (detail).

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LOT 110

Peter Doig, *Boiler House*, 1993 (detail).

Frontispiece Two:

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PROPERTY FROM A DISTINGUISHED BRITISH COLLECTION

101 **DANIEL RICHTER (B. 1962)**

Tarifa



signed and dated 'D. Richter 2001' (on the reverse)
oil on canvas



137¾ x 110¼in. (350 x 280cm.)
Painted in 2001



£350,000–550,000
US\$460,000–710,000
€390,000–600,000

PROVENANCE:

Victoria Miro Gallery, London.
Acquired from the above by the present owner
in 2001.

EXHIBITED:

Kiel, Kunsthalle, *Daniel Richter, Billard um halbzehn*, 2001, pp. 101, 110 and 119 (illustrated in colour, p. 93).
Toronto, The Power Plant, *Daniel Richter: Pink Flag White Horse*, 2004–2006, pp. 4 and 60 (illustrated in colour, p. 5). This exhibition later travelled to Vancouver, Morris and Helen Belkin Art Gallery, University of British Columbia and Ottawa, National Gallery of Canada.
Basel, Museum für Gegenwartskunst, *Daniel Richter: Huntergrund*, 2006, p. 224, no. 2 (illustrated in colour, p. 15).
Humblebaek, Louisiana Museum of Modern Art, *DANIEL RICHTER - LONELY OLD SLOGANS*, 2016–2017, pp. 26 and 78 (illustrated in colour on the cover; illustrated in colour, p. 27). This exhibition later travelled to Vienna, 21er Haus Belvedere and London, Camden Arts Centre.

London, Whitechapel Gallery, *Radical Figures: Painting in the New Millenium*, 2020, pp. 6–7, 66, 132 and 145, no. 29 (illustrated in colour, p. 67).

LITERATURE:

Daniel Richter: Grünspan, exh. cat., Dusseldorf, K21 Kunstsammlung Nordrhein–Westfalen, 2002–2003, pp. 105 and 113, no. 7 (illustrated in colour, p. 61).
J. Wullschläger, '21st century painting is essential viewing at Whitechapel Gallery', in *Financial Times*, 13 February 2020.





***102 STEVEN SHEARER (B. 1968)**

Brother

oil on canvas, in artist's frame

20⅛ x 16in. (51 x 40.5cm.)

framed: 27¼ x 23⅜in. (69.2 x 59.3cm.)

Painted in 2005

£120,000–200,000

US\$160,000–260,000

€140,000–220,000

PROVENANCE:

Galerie Eva Presenhuber, Zurich/New York.

Galleria Franco Noero, Turin.

Private Collection, Italy.

Galleria Franco Noero, Turin.

Acquired from the above by the present owner
in 2012.

EXHIBITED:

Turin, Galleria Franco Noero, *Steven Shearer*,
2006.



*103 **TITUS KAPHAR (B. 1976)**

Fidelity

signed and dated 'Kaphar 10' (on the reverse)
oil, enamel and fabric collage on canvas laid down on panel
84 x 54in. (213.4 x 137.2cm.)
Executed in 2010

£100,000–150,000

US\$130,000–190,000

€110,000–160,000

PROVENANCE:

Friedman Benda, New York.
Private Collection, Switzerland (acquired from the
above in 2010)
Acquired from the above by the present owner.

EXHIBITED:

New York, Friedman Benda, *Titus Kaphar:*
Classical Disruption, 2011, p. 46 (illustrated in
colour, p. 32).



LOT ESSAY

In addition to the hammer price, a Buyer's Premium (plus VAT) is payable.
Other taxes and/or an Artist Resale Royalty fee are also payable if the lot has a tax or *l* symbol.
Check the Conditions of Sale at [christies.com](https://www.christies.com).



λ104 **MARINA ABRAMOVIĆ (B. 1946)**

The Life



Mixed Reality installation with artist's box
duration: 19 minutes (1140 seconds)
box size: 23 x 31 x 21in. (58.4 x 78.7 x 53.3cm.)



Executed in 2018–2019, this work is number one
from an edition of three plus one artist's proof

£400,000–800,000
US\$520,000–1,000,000
€440,000–880,000

PROVENANCE:
The artist.

EXHIBITED:
London, Serpentine Gallery, *Marina Abramović: The Life*, 2019 (another from the edition exhibited).

This lot is comprised of the presentation box and the mixed reality art installation, *The Life*, which can be experienced on Microsoft's HoloLens 2 headsets. The lot will also be accompanied by a certificate of authenticity signed by the artist. Purchase of this lot is subject to Christie's Conditions of Sale and the Terms of Conditions of Tin Drum, Inc (the producer of *The Life*). Prior to bidding please ensure you review both the Christie's Conditions of Sale and Tin Drum, Inc Terms and Conditions which can be found at the back of the catalogue or on Christies.com

The Life will be installed on two Microsoft Hololens 2 headsets which will be available free of charge to the buyer of the lot and with the benefit of Microsoft's limited warranty for the product, subject to Microsoft's software licence terms available at Microsoft.com. The two headsets do not form part of the lot.

THE LIFE - TERMS AND CONDITIONS

LOT ESSAY

In addition to the hammer price, a Buyer's Premium (plus VAT) is payable.
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***105 EDDIE MARTINEZ (B. 1977)**

Men's Health



signed with artist's initials and dated 'EM·15' (on the reverse)

silkscreen ink, oil, acrylic, enamel, spray paint,
chewing gum, blue tape and paper on canvas



71⅞ x 108¼in. (182.7 x 275cm.)

Executed in 2015



£200,000–250,000

US\$260,000–320,000

€220,000–270,000

PROVENANCE:

Mitchell Innes & Nash, New York.

Acquired from the above by the present owner.







PROPERTY FORMERLY IN THE ROBERT B. MAYER FAMILY COLLECTION

106 **ALAN DAVIE (1920-2014)**

Oh to be a Serpent that I might love you longer

 signed, titled and dated 'OH TO BE A SERPENT THAT I MIGHT LOVE YOU LONGER Alan Davie Oct 1962' (on the reverse of each panel)

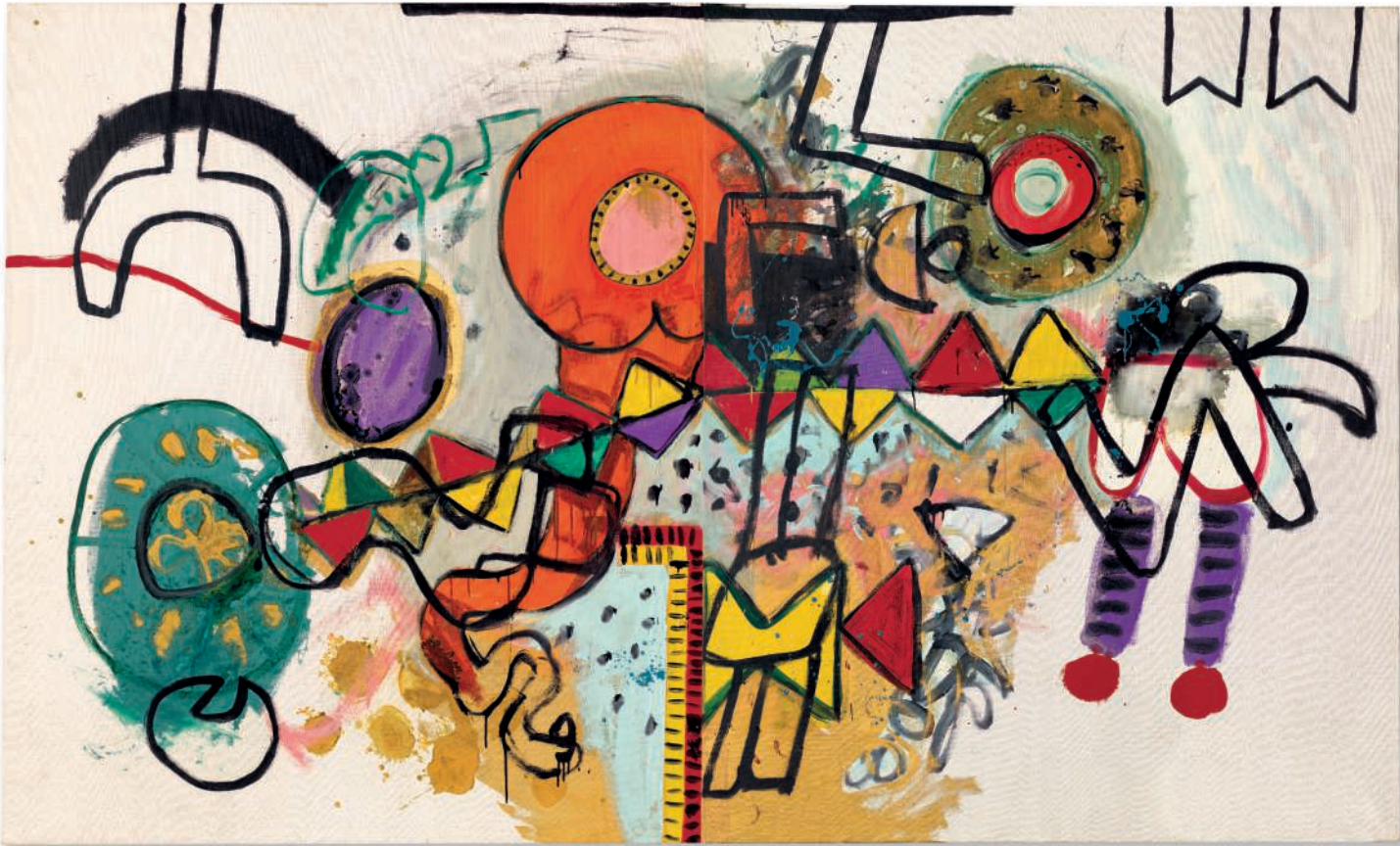
 oil and enamel on canvas, in two parts
overall: 72¼ x 120½in. (183.5 x 305.2cm.)
Executed in 1962

 £50,000–70,000
US\$65,000–90,000
€55,000–77,000

PROVENANCE:
Gimpel Fils Gallery Ltd., London.
Robert B. Mayer Family Collection, Chicago.
Their sale, Christie's New York, 8 November
1989, lot 344.
Private Collection, California.

EXHIBITED:
Minnesota, University of Minnesota, *Alan Davie
Oils*, 1967.

LITERATURE:
A. Bowness (ed.), *Alan Davie*, London 1967,
p. 175, no. 428, pl. 76 (illustrated in colour,
unpaged).
D. Hall and M. Tucker, *Alan Davie*, London 1992,
p. 175, no. 493, pl. 68 (illustrated in colour,
pp. 120–121).



λ*107 **FRANK AUERBACH (B. 1931)**

J.Y.M. in the Studio III

oil on board
27 x 19in. (68.9 x 48.3cm.)
Executed in 1964



£800,000–1,200,000
US\$1,100,000–1,500,000
€880,000–1,300,000

PROVENANCE:

Marlborough Fine Art Ltd., London.
Connaught Brown, London.
Private Collection, Europe.
Anon. sale, Christie's London, 26 October 1994,
lot 213.
Galerie Michael Haas, Berlin.
Private Collection, Europe.
Acquired from the above by the present owner.

EXHIBITED:

London, Marlborough Fine Art, *Frank Auerbach*,
1965, no. 3 (illustrated, unpagged).
London, Marlborough Fine Art, *Helen Lessore and
the Beaux Arts Gallery*, 1968, p. 15, no. 8.
New York, Marlborough Gerson Gallery, *Frank
Auerbach*, 1969, p. 7, no. 18 (illustrated, p. 11).
Zurich, Marlborough Galerie AG, *Frank Auerbach:
Paintings and Drawings 1954-1976*, 1976, no. 9.
Liverpool, Walker Art Gallery, *Peter Moores,
Liverpool Project, Real Life*, 1977, no. 4.

LITERATURE:

W. Feaver, *Frank Auerbach*, New York 2009,
no. 159 (illustrated in colour, p. 254).



PROPERTY SOLD TO BENEFIT THE ROYAL OPERA HOUSE

λ♦108 **DAVID HOCKNEY (B. 1937)**

Portrait of Sir David Webster



signed, inscribed and dated 'Sir David Webster with tulips Jan 1971 David Hockney' (on the reverse)



acrylic on canvas

60⅞ x 72⅝in. (152.8 x 184.5cm.)

Executed in 1971



£11,000,000–18,000,000

US\$15,000,000–23,000,000

€13,000,000–20,000,000

PROVENANCE:

Acquired directly from David Hockney by the Royal Opera House in 1971.

EXHIBITED:

Paris, Musée des Arts Décoratifs, Palais du Louvre, *David Hockney: Tableaux et Dessins*, 1974, no. 18 (illustrated, p. 39).

Tokyo, National Museum of Western Art, *English Portraits from Francis Bacon, the Philosopher to Francis Bacon, the Painter*, 1975, no. 73.

Boston, Museum of Fine Arts, *David Hockney Portraits*, 2006–2007, pp. 58 and 218, no. 26 (illustrated in colour, pp. 110–111; detail illustrated in colour, p. 234). This exhibition later travelled to Los Angeles, Los Angeles County Museum of Art and London, National Portrait Gallery.

Woking, The Lightbox, *David Hockney: Ways of Working*, 2020.

LITERATURE:

Opera, vol. 22, no. 4, April 1971 (illustrated, p. 279).

N. Stangos (ed.), *David Hockney by David Hockney*, London 1976, p. 304, no. 308 (illustrated, p. 227).

P. Webb, *Portrait of David Hockney*, New York 1988, pp. 112–113, 114 and 145.

H. Geldzahler, *Making it New: Essays, Interviews, and Talks*, New York 1996, pp. 143–144.

David Hockney: Espace/ Paysage, exh. cat., Paris, Centre Georges Pompidou, 1999, p. 180.

David Hockney: Exciting Times Are Ahead - Eine Retrospektive, exh. cat., Bonn, Kunst- und Ausstellungshalle der Bundesrepublik Deutschland, 2001, p. 230.

M. Livingstone and K. Heymer, *Hockney's Portraits and People*, London 2003, p. 236 (illustrated in colour, pp. 112–113)

P. Melia and U. Luckhardt, *David Hockney*, London 2011, p. 95.

C. S. Sykes, *Hockney: The Biography*, London 2011, pp. 243–244, 246 and 249.

D. Hockney and H. W. Holzwarth (eds.), *David Hockney: A Bigger Book Chronology*, Los Angeles 2016 (illustrated in colour, p. 152).



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PROPERTY FROM A DISTINGUISHED CORPORATE COLLECTION

+109 **ALEX KATZ (B. 1927)**

Bettina and Marina



signed and dated 'Alex Katz 09' (on the overlap)
oil on linen



60 x 149 ¼in. (152.5 x 379cm.)
Painted in 2009



£400,000–600,000
US\$520,000–770,000
€440,000–660,000

PROVENANCE:

Timothy Taylor Gallery, London.
Acquired from the above by the present owner in
2010.

EXHIBITED:

London, Timothy Taylor Gallery, *Alex Katz*,
2010.
London, National Portrait Gallery, *Alex Katz*
Portraits, 2010, p. 61, no. 21 (illustrated in colour
on the front and back covers; illustrated in colour,
pp. 50–51; titled *Marina and Bettina*).

The collection presented here was built over 14
years by the CEO of a distinguished international
company with the curatorial assistance of
Contemporary Art Society.

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public collections in the UK for 110 years. Based
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PROPERTY FROM AN IMPORTANT COLLECTION

λ*♦110 **PETER DOIG (B. 1959)**

Boiler House

signed, titled, inscribed and dated 'PETER DOIG '93 CABIN BOILER HOUSE'
(on the reverse)

oil on canvas

78¾ x 108¼in. (200 x 275cm.)

Painted in 1993

Estimate on Request

PROVENANCE:

Victoria Miro, London.
Fruchter Collection, Antwerp.
Private Collection, San Francisco.
Acquired from the above by the present owner.

EXHIBITED:

Salzburg, Max-Gandolph-Bibliothek, *Prix Eliette von Karajan*, 1994, p. 8, no. 21 (illustrated in colour, p. 9). This exhibition later travelled to Vienna, Französisches Kulturinstitut Wien and Paris, Institut Autrichien.
Kiel, Kunsthalle zu Kiel, *Peter Doig Blizzard seventy-seven*, 1998, p. 133, no. 12 (illustrated in colour, p. 93; detail illustrated, p. 92; dated 1994). This exhibition later travelled to Nuremberg, Kunsthalle Nürnberg and London, Whitechapel Art Gallery.
Maastricht, Bonnefantenmuseum, *Peter Doig: Charley's Space*, 2003–2004, p. 136 (illustrated in colour, p. 81; dated 1994). This exhibition later travelled to Nîmes, Carré d'Art – Musée d'art contemporain de Nîmes.
London, Tate Britain, *Peter Doig*, 2008–2009, pp. 30 and 156 (illustrated in colour, p. 65; dated 1994). This exhibition later travelled to Paris, Musée d'Art Moderne de la Ville de Paris and Frankfurt, Schirn Kunsthalle Frankfurt.

LITERATURE:

S. Watson (ed.), *Peter Doig*, exh. cat., Vancouver, Morris and Helen Belkin Art Gallery, 2001, p. 11 (dated 1994).
R. Shiff and C. Lampert (eds.), *Peter Doig*, New York 2011, p. 29 (illustrated in colour, p. 28; dated 1994).
F. Outred (ed.), *Peter Doig: Cabins and Canoes, The Unreasonable Silence of the World*, exh. cat., Beijing, Faurschou Foundation, 2017, p. 273 (illustrated in colour, pp. 100–101; dated 1994).



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λ111 **LUCIAN FREUD (1922-2011)**

Untitled (Interior Drawing, The Owl)

signed and dated 'March 1945 Lucian Freud' (lower left)

pen and ink on paper

21½ x 16⅞in. (54.5 x 41cm.)

Executed in 1945

£800,000–1,200,000

US\$1,100,000–1,500,000

€880,000–1,300,000

PROVENANCE:

The artist.

Private Collection, England.

Anon. sale, Sotheby's London, 13 October 2011, lot 18.

Acquired at the above sale by the present owner.

EXHIBITED:

London, Blain Southern, *Lucian Freud: Drawings*, 2012, p. 78, no. 34 (illustrated in colour, pp. 79 and 213). This exhibition later travelled to New York, Acquavella Galleries.



λ112 FRANCIS BACON (1909-1992)

Head of Man

oil on canvas

13½ x 11⅞in. (34.4 x 28.3cm.)

Painted in 1959



£4,000,000–6,000,000

US\$5,200,000–7,700,000

€4,400,000–6,600,000

PROVENANCE:

Marlborough Fine Art Ltd, London.

Kurt H. Grunebaum, New York.

Galerie Claude Bernard, Paris.

Private Collection, Europe.

Acquired from the above by the present owner
in 1995.

EXHIBITED:

London, Marlborough Fine Art Ltd, *Francis Bacon: Paintings 1959-1960*, 1960, p. 13, no. 13 (illustrated, p. 23; titled *Head of Man No. 3*).

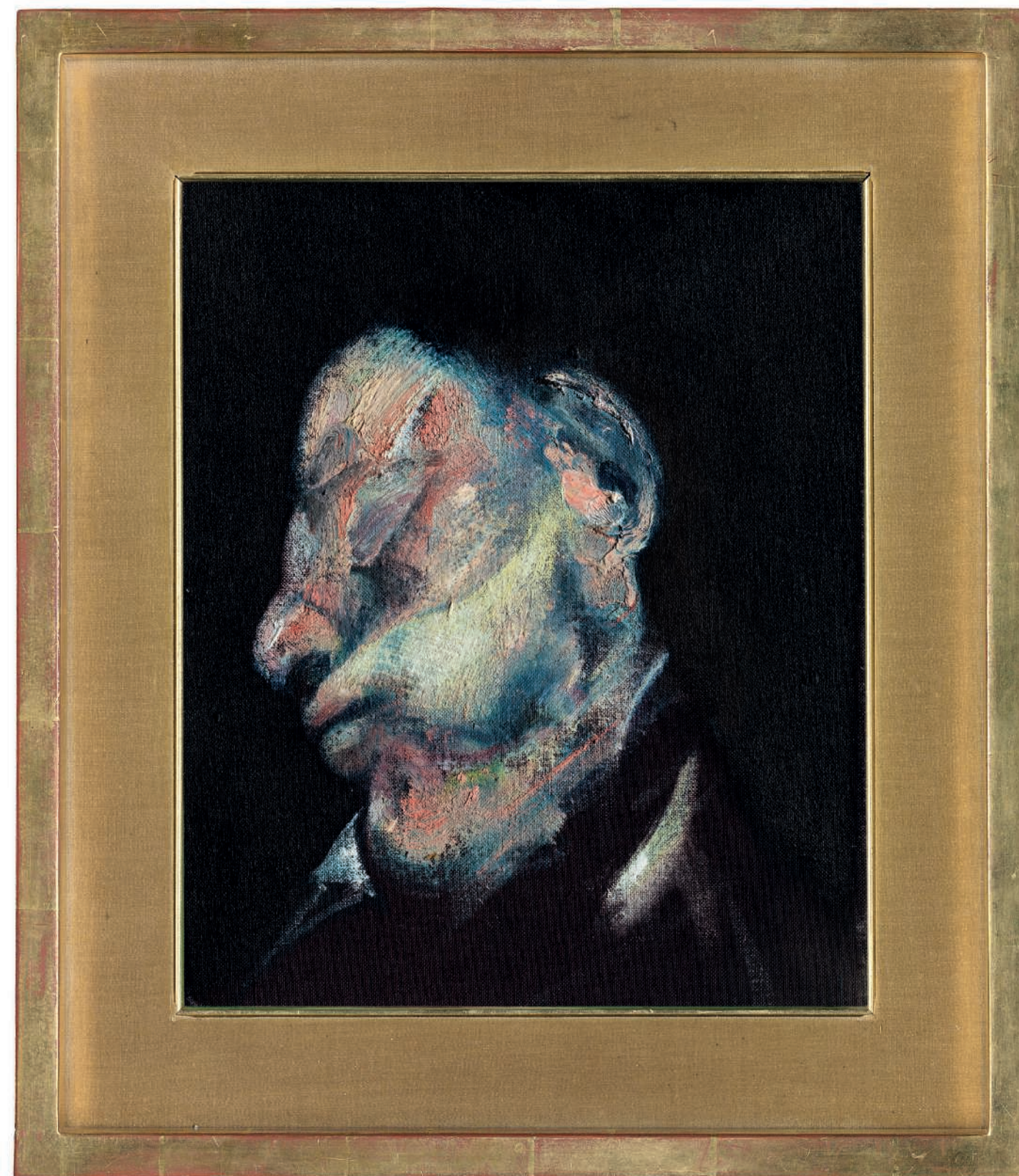
Mannheim, Kunsthalle Mannheim, *Francis Bacon, 1962-1963*, no. 60 (titled *Head of Man No. 3*). This exhibition later travelled to Turin, Galleria Civica d'Arte Moderna, no. 64; Zurich, Kunsthaus Zürich, no. 59 and Amsterdam, Stedelijk Museum Amsterdam, no. 55.

Edinburgh, Scottish National Gallery of Modern Art, *Francis Bacon: Portraits and Heads*, 2005-2006, p. 45, no. 17 (illustrated in colour, p. 47). This exhibition later travelled to Hamburg, Hamburger Kunsthalle, no. 19 (titled *Head of Man No. 3*).

LITERATURE:

R. Alley and J. Rothenstein (eds.), *Francis Bacon: Catalogue Raisonné*, London 1964, p. 133, no. 173 (illustrated, p. 232; dated 1960)

M. Harrison (ed.), *Francis Bacon: Catalogue Raisonné Volume III 1958-1971*, London 2016, p. 582, no. 59-12 (illustrated in colour, p. 583).





PROPERTY FROM
A SWISS PRIVATE COLLECTION

**‘Making paintings is about
communication of some kind’**

—Robert Mangold

Christie’s is delighted to present works by Georg Baselitz, Robert Mangold, Markus Lüpertz and Eduardo Arroyo from a Swiss private collection. Spread across the Post-War and Contemporary Art Evening and Day auctions, the selection boasts exceptional provenance: each work was formerly part of the prestigious Crex Collection, whose pioneering embrace of the European and American avant-garde from the 1960s onwards transformed public appreciation of contemporary art in Switzerland and beyond. Prominently exhibited since their creation, the works exemplify the collection’s international outlook, rigorous eye for quality and fearless engagement with the art of its time.

The selection captures the twin poles of painterly exploration during the 1970s and 1980s: from Minimalism in America to the revival of expressive, figurative modes in Europe. Mangold’s *Irregular Yellow-Orange Area with a Drawn Ellipse* (1987) and *Violet Tilted Ellipse/ Gray-Ochre Frame* (1989) showcase his ground-breaking studies of the relationship between form, colour, line and surface. Baselitz’s *Weiblicher Akt – liegend* (1977), by contrast, grapples with the tradition of the reclining female nude,

inverting and sublimating the subject’s form through rich, gestural brushwork. Lüpertz’s *Arrangement für eine Mütze I – dithyrambisch* (1973) and Arroyo’s *Peintres Aveugles* (1975), meanwhile, use politically-charged imagery that navigates between figurative and abstract registers.

Historically, Minimalism and Neo-Expressionism were at odds with one another: the former had declared figurative painting dead, while the latter sought to breathe new life into its traditions. The present selection, however, demonstrates a vivid conversation between the two modes. Artists such as Baselitz and Lüpertz were interested in how we create and receive meaning from images, probing the relationship between form and content. While Mangold rejected figurative subjects, his practice was similarly concerned with the primal interaction between basic visual elements, asking how they conspire to produce something we recognise as pictorial space. Such dialogues bear witness to the collection’s sharp curatorial instinct: seen together, the works posit art-making as an act of research and communication, capable of challenging the ways in which we process the world around us.



PROPERTY FROM A SWISS PRIVATE COLLECTION

λ*113 **GEORG BASELITZ (B. 1938)**

Weiblicher Akt - liegend (Female Nude - Lying)



signed and dated 'G Baselitz 77' (lower right); signed with initials and dated again 'G. B. Aug-Sept 77' (lower centre); signed, titled and dated 'G. Baselitz Aug- Sept 1977 'weibl. Akt | liegend'" (on the reverse)



oil and tempera on canvas

78⅞ x 130⅔in. (200.3 x 331cm.)



Executed in 1977

£900,000–1,200,000

US\$1,200,000–1,500,000

€990,000–1,300,000

PROVENANCE:

Galerie Heiner Friedrich, Cologne.

Acquired from the above by the Crex Collection in 1977.

Thence to the present owner.

EXHIBITED:

Cologne, Galerie Heiner Friedrich, *Georg Baselitz: neue Bilder*, 1977 (illustrated, p. 188).

Eindhoven, Van Abbemuseum Eindhoven, *Georg Baselitz: Bilder 1977-1978*, 1979, no. 4 (illustrated, unpagged).

Basel, Kunsthalle Basel, *Werke aus der Sammlung Crex*, 1982 (illustrated in colour, p. 14).

Zurich, Kunsthau Zürich, *Georg Baselitz*, 1990, p. 240, no. 29 (illustrated in colour, p. 88). This exhibition later travelled to Dusseldorf, Städtische Kunsthalle Düsseldorf.

New York, Solomon R. Guggenheim Museum, *Georg Baselitz*, 1995-1996, p. 78, no. 82 (illustrated in colour, pp. 84-85). This exhibition later

travelled to Los Angeles, Los Angeles County Museum of Art; Washington D.C., Hirshhorn Museum and Sculpture Garden and Berlin, Staatliche Museen zu Berlin, Preußischer Kulturbesitz.

Basel, Raussmüller Collection (on long term loan from 2004-2010).

LITERATURE:

C. Sauer and U. Raussmüller (eds.), *Werke aus der Sammlung Crex*, exh. cat., Zurich, InK, 1978 (illustrated, p. 17).

Georg Baselitz: Retrospektive 1964-1991, exh. cat., Munich, Kunsthalle der Hypo-Kulturstiftung, 1992 (illustrated, p. 21).

This work has been requested for inclusion in the upcoming *Georg Baselitz Retrospective* at the Centre Georges Pompidou, Paris, November 2021 – March 2022.



PROPERTY FROM A SWISS PRIVATE COLLECTION

λ*114 **MARKUS LÜPERTZ (B. 1941)**

Arrangement für eine Mütze I- dithyrambisch
(Arrangement for a Cap I- dithyrambic)

signed 'MARKUS' (lower right); signed and titled 'ARANGEMENT FÜR EINE MÜTZE (DITHYRAMBISCH) I MARKUS LÜPERTZ' (on the stretcher)

distemper on canvas, in artist's frame

79⅜ x 104⅝ x 2⅞in. (201.6 x 265.7 x 7.2cm.)

Executed in 1973

£120,000–180,000

US\$160,000–230,000

€140,000–200,000

PROVENANCE:

Galerie Michael Werner, Cologne.

Acquired from the above by the Crex Collection in 1977.

Thence to the present owner.

EXHIBITED:

Baden-Baden, Staatliche Kunsthalle, *Markus Lüpertz. Bilder, Gouachen und Zeichnungen 1967-1973*, 1973, p. 50 (illustrated in artist's studio, pp. 51 and 54-55; incorrectly titled, *Arrangement für eine Mütze II- dithyrambisch*).

Cologne, Galerie Michael Werner, *Markus Lüpertz: Bilder 1972-1976*, 1976, no. 10a.

Bern, Kunsthalle Bern, *Markus Lüpertz:*

Dithyrambische und Stil-Malerei, 1977, p. 46, no. 20.

Zurich, Kulturfoyer des Migros Genossenschafts-Bund, *Markus Lüpertz*, 1978.

Cologne, Joseph-Haubrich-Kunsthalle, *Markus Lüpertz Gemälde und Handzeichnungen 1964 bis 1979*, 1979-1980, p. 105, no. 39.

Stockholm, Moderna Museet, *Jörg Immendorff, Per Kirkeby, Markus Lüpertz, A.R. Penck: Hunden*

tillstöter under veckans lopp, 1981, p. 129, no. 35a (illustrated, p. 95).

Saint-Étienne, Musée d'Art et d' Industrie, *Mythe-Drame-Tragédie*, 1982, no. 45 (illustrated, p. 81).

Hanover, Kestner-Gesellschaft, *Markus Lüpertz Bilder 1970-1983*, 1983.

Madrid, Museo Nacional Centro de Arte Reina Sofía, *Markus Lüpertz. Retrospectiva 1963-1990*.

Pintura, Escultura, Dibujo, 1991, p. 265, no. 26a (illustrated in colour, p. 60).

Karlsruhe, Städtische Galerie im Prinz Max-Palais Karlsruhe, *Markus Lüpertz: Rezeptionen - Paraphrasen*, 1991, p. 187, no. 4 (illustrated in colour, p. 86).

Basel, Raussmüller Collection (on long term loan from 2004-2010).

Paris, Musée d'Art Moderne de la Ville de Paris, *Markus Lüpertz. A Retrospective*, 2015, p. 180 (illustrated in colour, p. 181).



FULL LOT DETAILS

LOT ESSAY

In addition to the hammer price, a Buyer's Premium (plus VAT) is payable.
Other taxes and/or an Artist Resale Royalty fee are also payable if the lot has a tax or λ symbol.
Check the Conditions of Sale at christies.com.



PROPERTY FROM A SWISS PRIVATE COLLECTION

*115 **ROBERT MANGOLD (B. 1937)**

Irregular Yellow-Orange Area with a Drawn Ellipse

signed, titled and dated 'R. Mangold 1987 IRREGULAR YELLOW ORANGE AREA WITH A DRAWN ELLIPSE' (on the reverse)

acrylic and graphite on canvas

86 x 64³/₈in. (218.5 x 163.5cm.)

Executed in 1987

£300,000–500,000

US\$390,000–640,000

€330,000–550,000

PROVENANCE:

Galerie Konrad Fischer, Dusseldorf.

Acquired from the above by the Crex Collection in 1987.

Thence by descent to the present owner.

EXHIBITED:

Dusseldorf, Galerie Konrad Fischer, *Robert Mangold*, 1987.

Schaffhausen, Hallen für Neue Kunst, *Robert Mangold: Paintings 1964-1987*, 1987, no. 29 (diagram illustrated, p. 42).

The Hague, Rijksdienst Beeldende Kunst, *L'Exposition Imaginaire: The art of exhibiting in the eighties*, 1989 (installation view illustrated, p. 216).

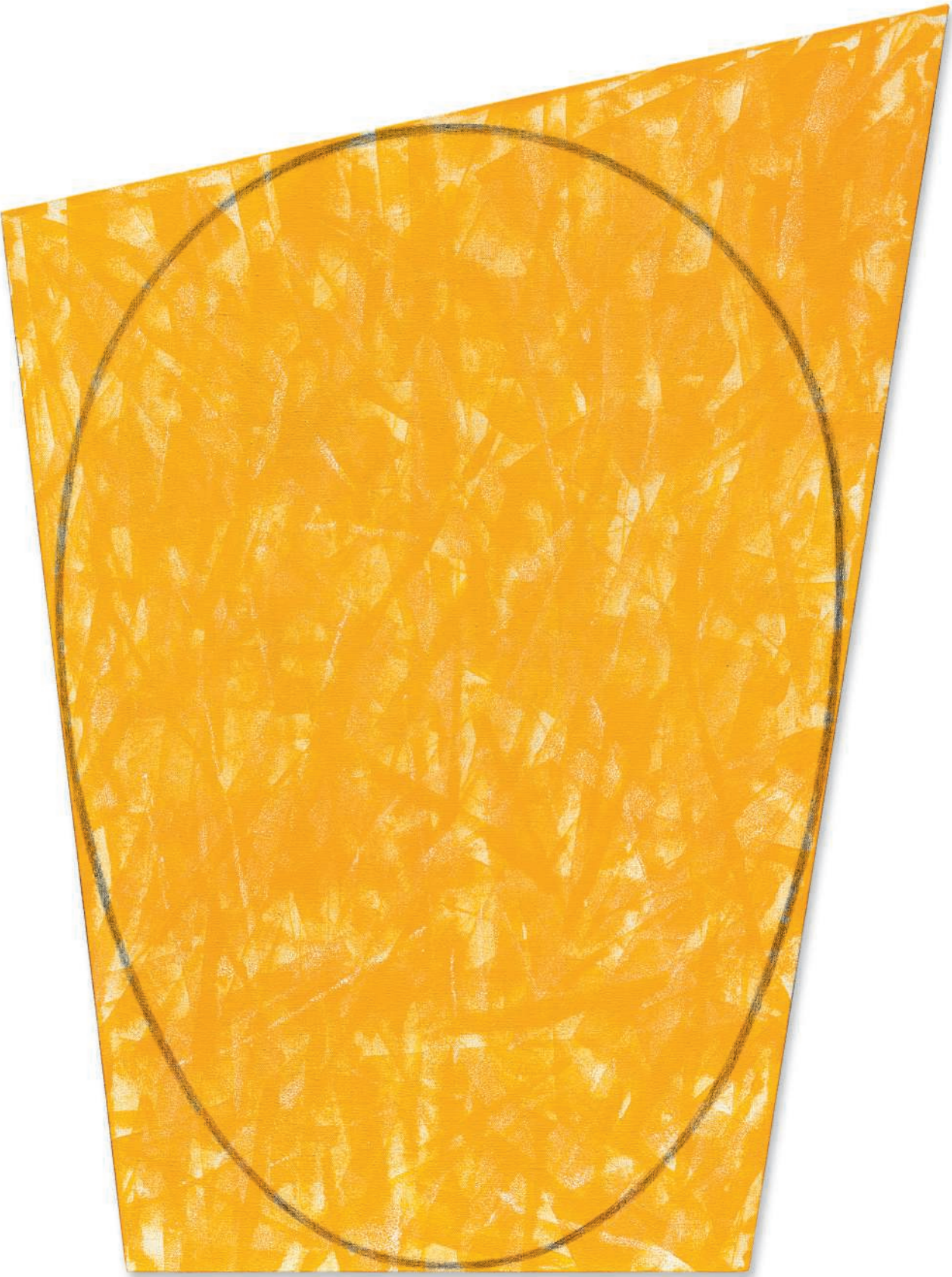
LITERATURE:

ARTIS 6, 1993, p. 6.

K. Fischer, *Ausstellungen bei Konrad Fischer: Düsseldorf, Oktober 1967-Oktober 1992*, Bielefeld 1993 (illustrated, p. 257).

Robert Mangold: Gemälde und Zeichnungen 1984-1997/ Paintings and Drawings 1984-1997, exh. cat., Wiesbaden, Museum Wiesbaden, 1998, no. 643 (illustrated in colour, p. 188).

R. Mangold, A. Danto and S. Mangold, *Robert Mangold*, London 2000 (illustrated in colour with incorrect measurements, p. 241).



λ^o116 **ALBERT OEHLER (B. 1954)**

Ohne Titel (Untitled)

signed and dated 'A. Oehlen 89' (on the reverse)

oil on canvas

95½ x 78¾in. (241.5 x 199cm.)

Painted in 1989

£2,500,000–3,500,000

US\$3,300,000–4,500,000

€2,800,000–3,800,000

PROVENANCE:

Galerie Peter Pakesch, Vienna.

Private Collection, Germany.

Anon. sale, Christie's London, 5 December 2005,
lot 244.

Galerie Max Hetzler.

Acquired from the above by the present owner.

LITERATURE:

H. W. Holzwarth (ed.), *Albert Oehlen*, Cologne
2009, p. 649 (illustrated in colour, p. 172).





λ*117 **PER KIRKEBY (1938-2018)**

Die Zeit Nagt III (The Time Gnaws III)

signed, titled, inscribed and dated ‘PER KIRKEBY Frankfurt 1992

Die Zeit nagt III’ (on the reverse)

oil on canvas

77⁵/₈ x 51¹/₈in. (197.2 x 129.9cm.)

Painted in 1992

£100,000–150,000

US\$130,000–190,000

€110,000–160,000

PROVENANCE:

Galerie Michael Werner, Cologne.

Acquired from the above by the present owner
in 1994.

LITERATURE:

P. Erik Tøjner (ed.), *Per Kirkeby: Painting*,
New York 2003 (illustrated in colour, p. 232).







PROPERTY FROM AN IMPORTANT PRIVATE COLLECTION

λ*118 **DAVID HOCKNEY (B. 1937)**

Santa Monica Boulevard

 signed, titled and dated 'Santa Monica Blvd. David Hockney 1978' (on the overlap)
acrylic on canvas

 24¼ x 36½in. (61.6 x 91.8cm.)
Painted in 1978

 £1,700,000–2,500,000
US\$2,200,000–3,200,000
€1,900,000–2,700,000

PROVENANCE:

L.A. Louver Gallery, Venice, California.
Private Collection, San Francisco.
Private Collection, New York.
Acquired from the above by the present owner
circa 1992.

EXHIBITED:

California, Venice, L.A. Louver Gallery, *This Knot of Life: Paintings and Drawings by British Artists, Part I*, 1979 (illustrated in colour, unpagged).

This work is accompanied by a handwritten description signed by the artist.





119 ROY LICHTENSTEIN (1923-1997)

Pitcher Triptych



i) signed, inscribed and dated 'PANEL #1 OF 3 PANELS Roy Lichtenstein '72' (on the reverse)

ii) inscribed 'PANEL #2 OF 3 PANELS' (on the reverse)

iii) inscribed 'PANEL #3 OF 3 PANELS' (on the reverse)

oil and magna on canvas, in three parts

each: 30 x 24in. (76 x 61cm.)

Executed in 1972

£1,600,000–2,500,000

US\$2,100,000–3,200,000

€1,800,000–2,700,000

PROVENANCE:

Leo Castelli Gallery, New York.

Private Collection, Philadelphia (acquired from the above in 1975).

Anon. sale, Christie's New York, 9 November 1979, lot 51.

Marvin Ross Friedman and Company, Florida.

Private Collection, Florida.

Private Collection, London (acquired from the above in 1988).

Richard Gray Gallery, New York (acquired from the above in 2002).

Acquired from the above by the present owner in 2004.

EXHIBITED:

Los Angeles, James Corcoran Gallery,

Roy Lichtenstein, 1975.

New York, Leo Castelli Gallery, *Roy Lichtenstein: Recent Paintings*, 1975.

Basel, Fondation Beyeler, *Roy Lichtenstein*, 1998,

p. 112, no. 38 (illustrated in colour, pp. 70–71).

Chicago, Museum of Contemporary Art Chicago,

Roy Lichtenstein: Interiors, 1999, p. 97, no. 5

(illustrated in colour, pp. 20–21).

LITERATURE:

J. Cowart, *Roy Lichtenstein 1970-1980*, exh. cat., St.

Louis, The Saint Louis Art Museum, 1981–1982,

pp. 62 and 64.

Roy Lichtenstein: Mediations on Art, exh. cat., Milan,

La Triennale di Milano, 2010, no. 80 (illustrated in colour, p. 328).

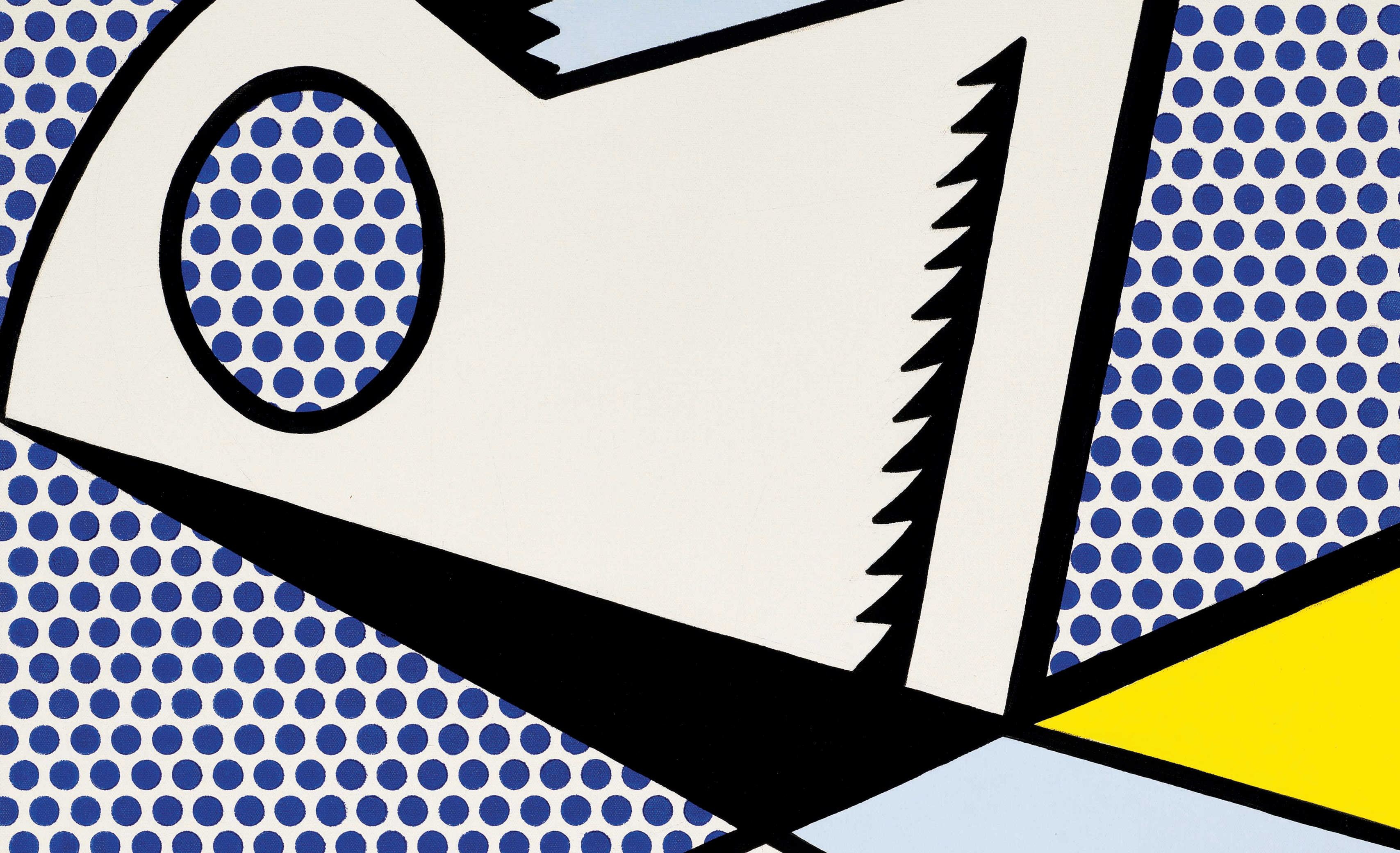
J. Rondeau and S. Wagstaff (eds.), *Roy Lichtenstein:*

A Retrospective, exh. cat., Chicago, The Art

Institute of Chicago, 2012–2013, p. 82.

This work will be included in the forthcoming Catalogue Raisonné being prepared by the Roy Lichtenstein Foundation.





PROPERTY FROM A PRIVATE LONDON COLLECTION

120 JEAN-MICHEL BASQUIAT (1960-1988)

Untitled

wax crayon, watercolour and graphite on paper

22 1/4 x 30 1/8 in. (56.4 x 76.4cm.)

Executed in 1984

£1,000,000-1,500,000

US\$1,300,000-1,900,000

€1,100,000-1,600,000

PROVENANCE:

Acquired directly from the artist by the present owner in 1984.

EXHIBITED:

London, Barbican Art Gallery, *Basquiat: Boom for Real*, 2017–2018 (illustrated in colour, p. 221).

This exhibition later travelled to Frankfurt, Schirn Kunsthalle.



LOT ESSAY

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SOAP;
- OIL

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CIVIL WARS
MACUMBA
KINGS IN
ARCHERY IN
CITY-STATES
DEMISE OF
URBANISM OF
TEXTILES
SPOPOSSEXIN

~~YEREWOL~~

ARA

~~YANGT~~

SOAP;
OIL

PROPERTY FROM A EUROPEAN PRIVATE COLLECTION

λ121 **FRANCIS BACON (1909-1992)**

Study from the Human Body

- i

signed, titled and dated 'Study from the Human Body 1991 Francis Bacon' (on the reverse)
- ▷

oil, pastel and aerosol paint on canvas
- ⚡

78 x 58 ¼in. (198 x 147.8cm.)
- ⚡

Executed in 1991
- ⚡

£4,500,000–6,500,000
- ⚡

US\$5,900,000–8,400,000
- ⚡

€5,000,000–7,100,000

PROVENANCE:

Collection of the Artist.
The Estate of the Artist.
Acquired from the above by the present owner.

EXHIBITED:

Kassel, Museum Fridericianum, *Documenta IX*, 1992.
Lugano, Museo d’Arte Moderna, *Francis Bacon*, 1993, pp. 130 and 164, no. 62 (illustrated in colour, p. 133; illustrated, p. 164).
Venice, Central Pavilion Venice Biennale LI, *The Experience of Art*, 2005.
Edinburgh, Scottish National Portrait Gallery, *The Naked Portrait*, 2007, pp. 18 and 139, pl. 14 (illustrated in colour, p. 19). This exhibition later travelled to Compton Verney, Compton Verney Art Gallery.
The Hague, Gemeentemuseum Den Haag, *XX Century Exhibition*, 2008–2009.
Monaco, Grimaldi Forum, *Francis Bacon: France and Monaco*, 2016, no. 61 (illustrated in colour, pp. 150 and 232).
Paris, Centre Pompidou, *Bacon en Toutes Lettres*, 2019–2020, pp. 145 and 239 (illustrated in colour, p. 144).

LITERATURE:

J. Russell, *Francis Bacon*, London 1993, p. 203, no. 112 (illustrated in colour, p. 192).
M. Kundera and F. Borel, *Bacon Portraits and Self-Portraits*, London 1996, p. 18.
Francis Bacon: Paintings in the 1950s, exh. cat., Norwich, Sainsbury Centre for Visual Arts, 2006, p. 174.
M. Peppiatt, *Francis Bacon Anatomy of an Enigma*, London 2008, p. 391.
F. Marini, *Francis Bacon*, London 2008, p. 87.
M. Harrison (ed.), *Francis Bacon – New Studies: Centenary Essays*, Gottingen 2009, p. 191, no. 128 (illustrated in colour, p. 189, titled 'Study for Human Body').
K. Günther, *Francis Bacon: Metamorphoses*, Dorchester 2011, p. 33 (illustrated in colour, p. 32).
M. Harrison (ed.), *Francis Bacon: Catalogue Raisonné. Volume IV, 1971-1992*, London 2016, p. 1390, no. 91–03 (illustrated in colour, p. 1391, titled 'Study for Human Body').

FULL LOT DETAILS

LOT ESSAY



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Other taxes and/or an Artist Resale Royalty fee are also payable if the lot has a tax or λ symbol.
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*122 **CY TWOMBLY (1928-2011)**

Virgil

titled 'VIRGIL' (lower centre); signed and dated '1963 Cy Twombly' (on the reverse)

oil, graphite and wax crayon on canvas

80¼ x 52½in. (203.8 x 132.4cm.)

Executed in 1963

£1,500,000–2,000,000

US\$2,000,000–2,600,000

€1,700,000–2,200,000

PROVENANCE:

Galleria La Tartaruga, Rome.

Florence and S. Brooks Barron, Detroit.

Private Collection, Sweden.

Bastian Galerie, Berlin.

Private Collection, Switzerland.

Mnuchin Gallery, New York.

Acquired from the above by the present owner
in 2016.

EXHIBITED:

Lausanne, Galerie Bonnier, *Cy Twombly. Peintures récentes*, 1963, no. 3. This exhibition later travelled to Basel, Galerie Handschin.

Detroit, Detroit Institute of Arts, *Selections from the collections of the Friends of Modern Art*, 1969.

Philadelphia, Institute of Contemporary Art, *Cy Twombly. Paintings, Drawings, Constructions 1951-1974*, 1975, pp. 20 and 47 (illustrated, p. 21). This exhibition later travelled to San Francisco, San Francisco Museum of Art.

Rochester, Meadow Brook Art Gallery, *Contemporary Art in the Collection of Florence and S. Brooks Barron*, 1984.

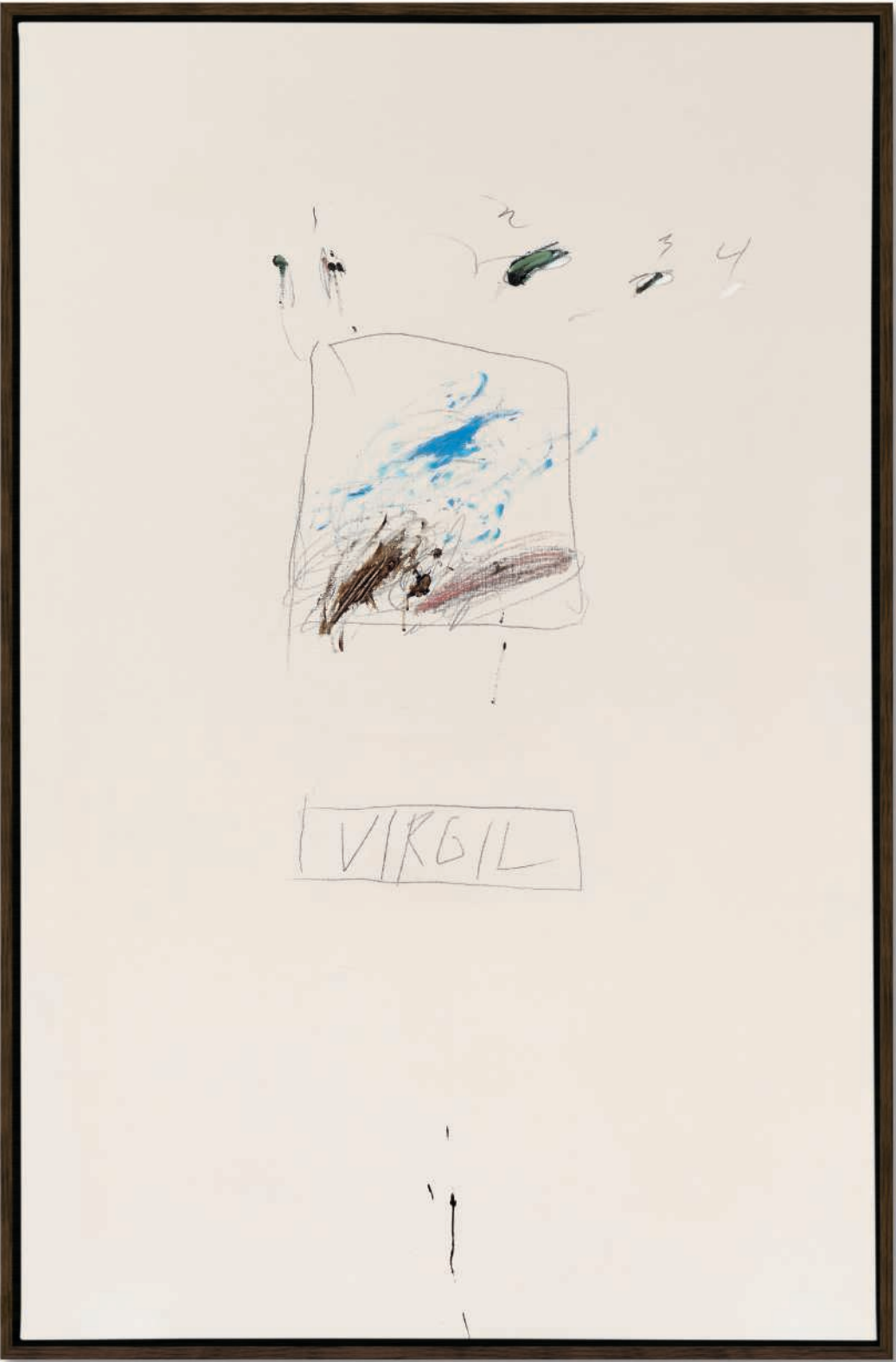
Berlin, Bastian Galerie, *Cy Twombly – A Mediterranean World*, 2012.

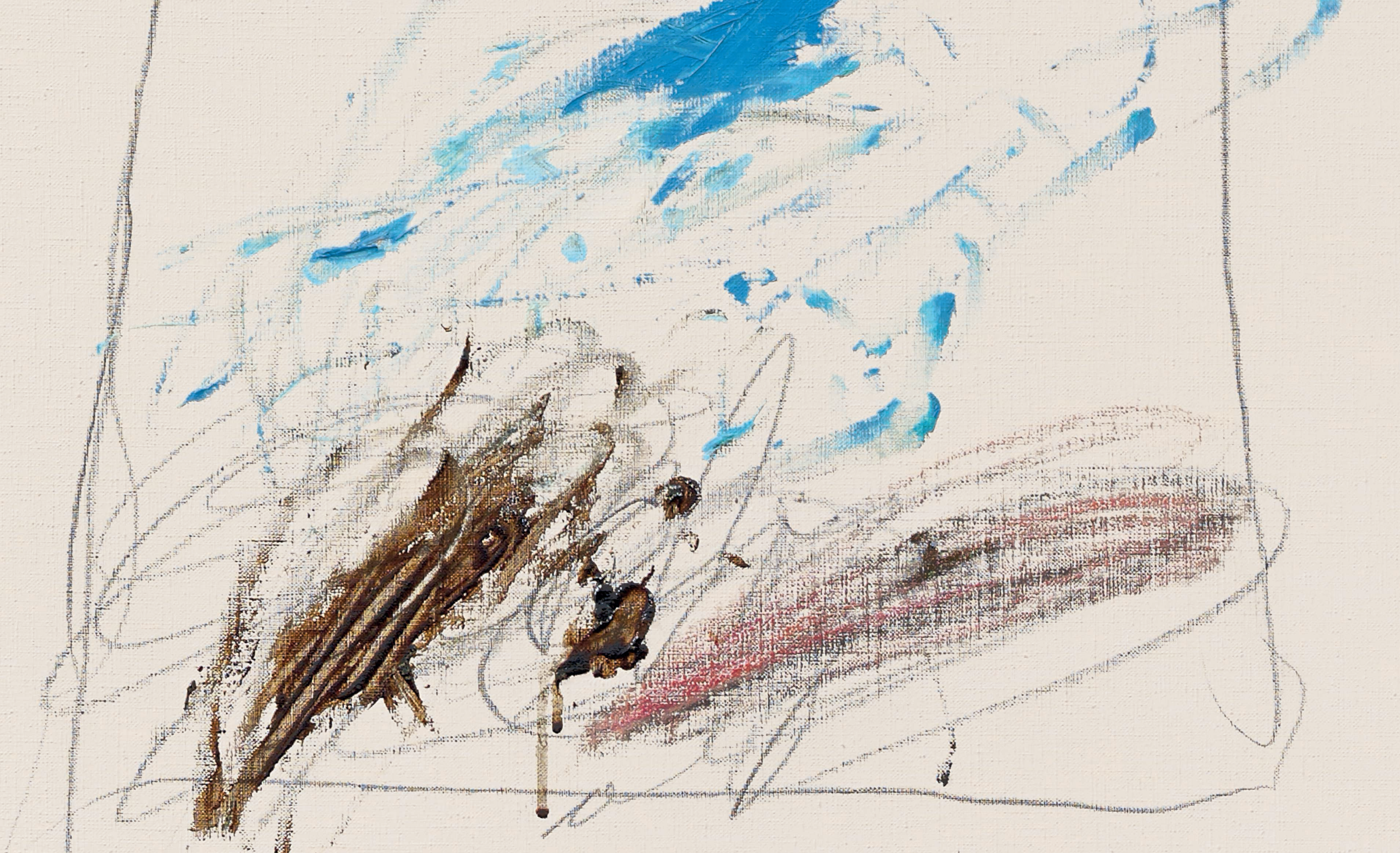
LITERATURE:

H. Bastian, *Cy Twombly. Bilder/Paintings 1952-1976*, Berlin 1978, p. 24, pl. 51 (illustrated in colour).

J. B. Myers, 'Marks: Cy Twombly', in *Artforum*, April 1982 (illustrated, p. 52).

H. Bastian (ed.), *Cy Twombly: Catalogue Raisonné of the Paintings, Volume II 1961-1965*, Munich 1992, p. 153, no. 154 (illustrated in colour, p. 154).





λ123 **GOTTHARD GRAUBNER (1930-2013)**

ohne Titel (Untitled)



signed and dated 'Graubner 95/97' (on the reverse)
acrylic and mixed media on canvas over synthetic wool on canvas
88⁵/₈ x 72⁷/₈ x 7⁷/₈in. (225 x 185 x 20cm.)



Executed in 1995-1997



£250,000-350,000
US\$330,000-450,000
€280,000-380,000

PROVENANCE:
Acquired directly from the artist by the present owner.



PROPERTY FROM A DISTINGUISHED PRIVATE COLLECTION

λ*124 **GÜNTHER FÖRG (1952-2013)**

Untitled

- i

signed and dated 'Förg 88' (on the reverse)
- ▶

acrylic and lead on wood
- ⚡

95 x 63 ½in. (241.3 x 161.3cm.)
- ⚡

Executed in 1988
- £

£300,000–500,000
- US\$

US\$390,000–640,000
- €

€330,000–550,000

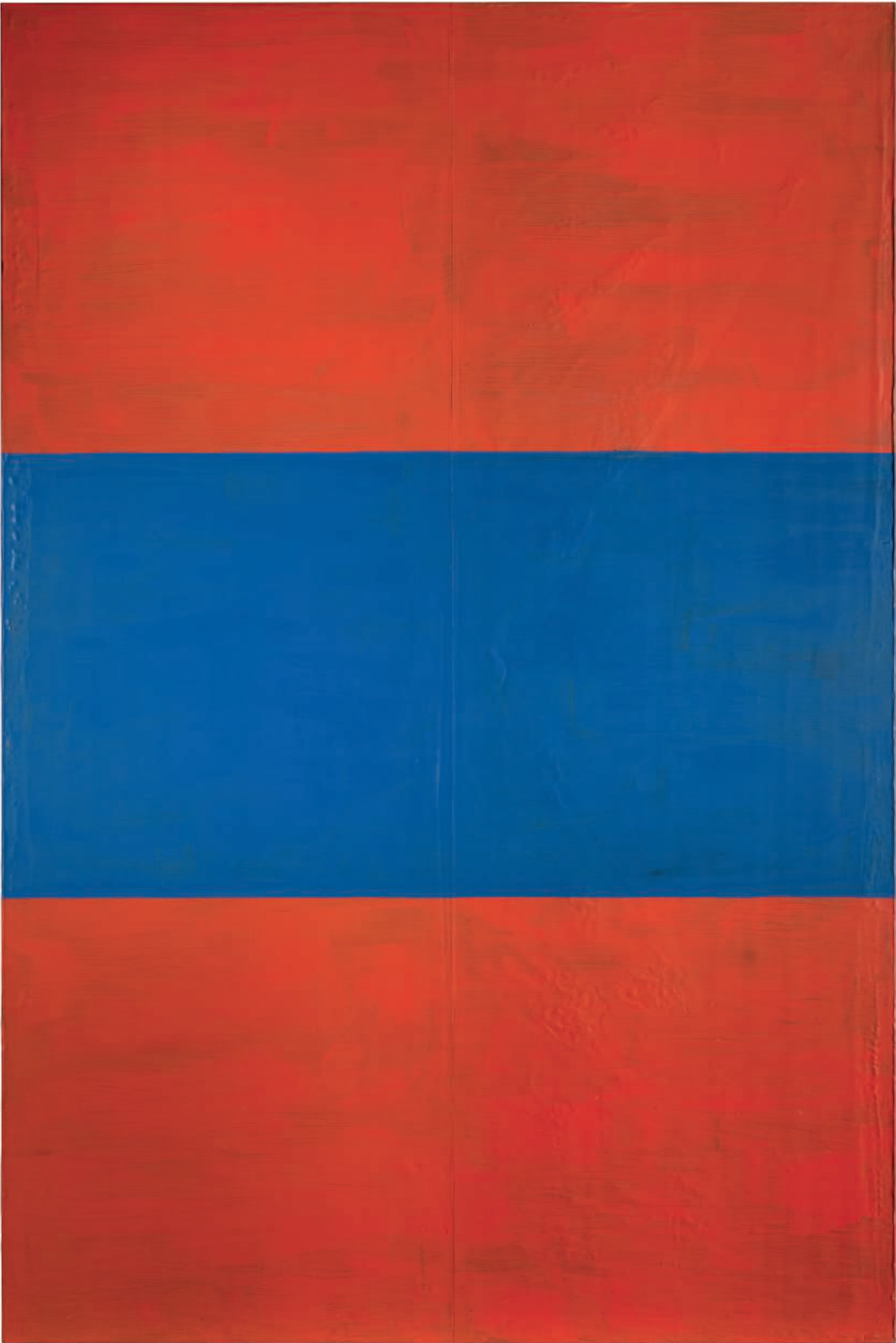
PROVENANCE:
Luhring Augustine & Hodes Gallery, New York.
Private Collection, USA.
Anon. sale, Christie's New York, 13 September
2006, lot 133.
Private Collection, Switzerland.
Anon. sale, Christie's London, 17 April 2013,
lot 399.
Private Collection, New York.
Private Collection, London.
Acquired from the above by the present owner
in 2014.

EXHIBITED:
Pittsburgh, Carnegie Museum of Art, *Carnegie
International*, 1988–1989.
New York, Skarstedt Gallery, *Günther Förg Lead
Paintings*, 2015.

LITERATURE:
Günther Förg: Painting, Sculpture, Installation, exh.
cat., Newport Beach, Newport Harbor Art
Museum, 1989, p. 140 (illustrated in colour,
p. 47).

This work is recorded in the archive of Günther
Förg as No. WVF.88.B.0194.

We thank Mr. Michael Neff from the Estate of
Günther Förg for the information he has kindly
provided on this work.



λ*125 **DAMIEN HIRST (B. 1965)**

The Wonder of You

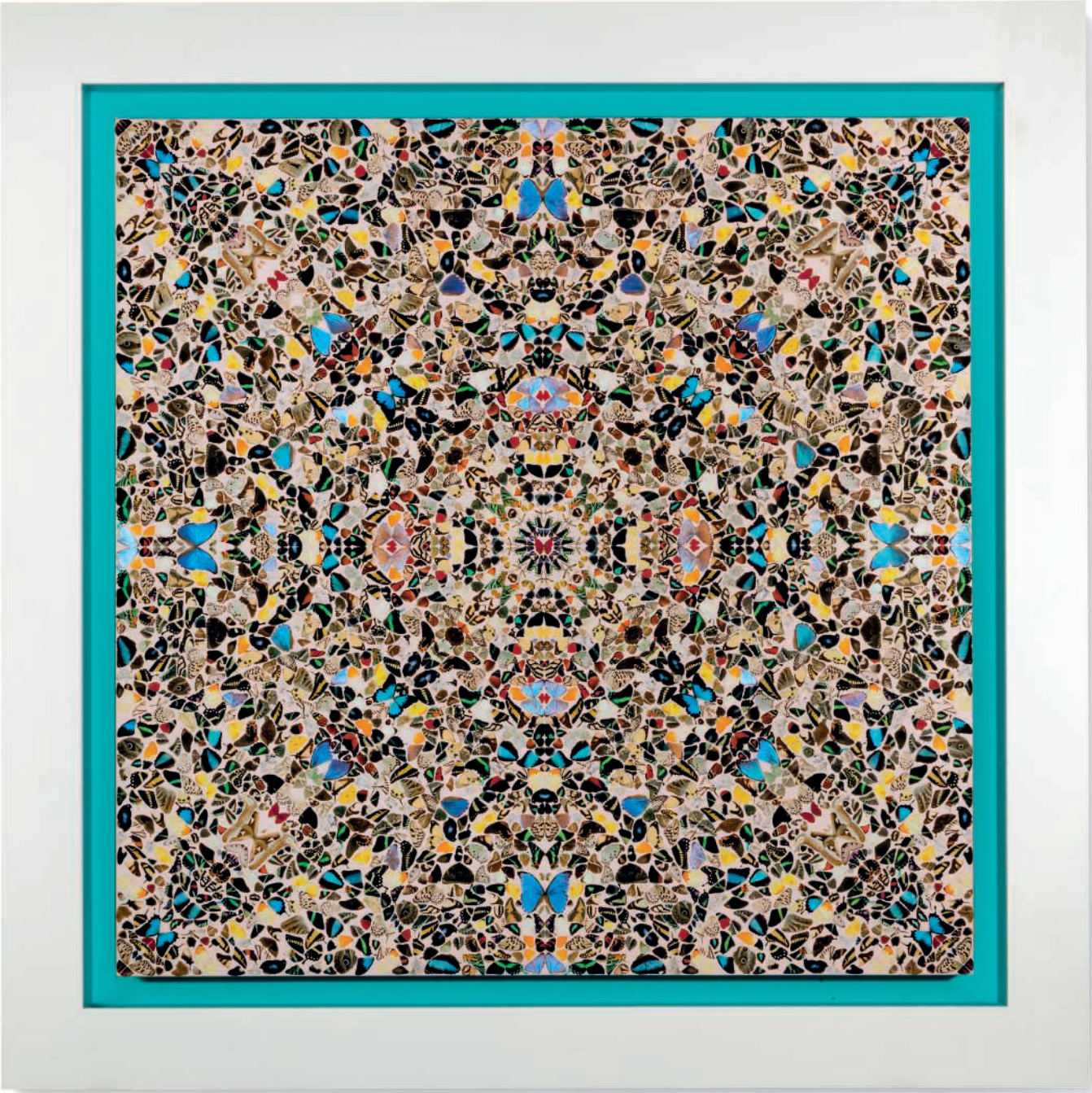
butterflies and household gloss on canvas
84 x 84in. (213.4 x 213.4cm.)
Executed in 2002



£600,000–800,000
US\$780,000–1,000,000
€660,000–880,000

PROVENANCE:

Jay Jopling, London.
Private Collection, USA.
Anon. sale, Christie’s New York, 16 May 2007,
lot 52.
Acquired at the above sale by the present owner.





PROPERTY FROM THE ESTATE OF AN IMPORTANT NEW YORK COLLECTOR

λ*126 **HOWARD HODGKIN (1932-2017)**

Double Portrait



signed thrice, titled and dated 'Howard Hodgkin DOUBLE PORTRAIT 2000-2003' (on the reverse)



oil on wood
42 x 48in. (106.7 x 121.9cm.)
Executed in 2000-2003



£400,000-600,000
US\$520,000-770,000
€440,000-660,000

PROVENANCE:

Gagosian Gallery, New York.
Acquired from the above by the present owner in 2003.

EXHIBITED:

New York, Gagosian Gallery, *Howard Hodgkin*, 2003-2004, p. 96 (illustrated in colour, p. 97).
This exhibition later travelled to Beverly Hills, Gagosian Gallery.
New Haven, Yale Center for British Art, *Howard Hodgkin: Paintings 1992-2007*, 2007, pp. 32 and 172, no. 14 (illustrated in colour, p. 108).
London, National Portrait Gallery, *Howard Hodgkin: Absent Friends*, 2017, pp. 41, 161, 174 and 210 (illustrated in colour, p. 175).

LITERATURE:

D. Kunitz, 'The Lost Content', in *Modern Painters*, vol. 16, Winter 2003, p. 98.
D. Layder, *Social and Personal Identity: Understanding Yourself*, London 2004 (illustrated in colour on the cover).
M. Price (ed.), *Howard Hodgkin: The Complete Paintings Catalogue Raisonné*, London 2006, no. 404 (illustrated in colour, p. 369).



λ*127 **FRANZ WEST (1947-2012)**

Paukenschlag (Drum Beat)

acrylic, gauze, papier-mâché and iron on artist's plinth

sculpture: 52³/₈ x 33¹/₈ x 19⁵/₈in. (133 x 84 x 50cm.)

plinth: 19⁵/₈ x 19⁵/₈ x 19⁵/₈in. (50 x 50 x 50cm.)

overall: 72 x 52³/₄ x 39³/₈in. (183 x 134 x 100cm.)

Executed in 2009

£280,000–350,000

US\$370,000–450,000

€310,000–380,000

PROVENANCE:

Galerie Meyer Kainer, Vienna.

Private Collection, New York.

Anon. sale, Sotheby's New York, 18 November

2016, lot 428.

Private Collection, Europe.

Anon. sale, Sotheby's London, 5 October 2018,

lot 51.

Acquired at the above sale by the present owner.

EXHIBITED:

Eisenstadt, Esterházy Palace, *Haydn Explosive -*

A European Career at the Court of Esterhazy, 2009–

2010.

LITERATURE:

H. Lachmayer, *Staging Knowledge*, Munich 2013

(installation view illustrated in colour, p. 210).

LOT ESSAY

In addition to the hammer price, a Buyer's Premium (plus VAT) is payable.
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λ*128 **RUDOLF STINGEL (B. 1956)**

Untitled

signed and dated 'Stingel 95' (on the reverse)

oil and enamel on canvas

72 x 60¼in. (183 x 153cm.)

Executed in 1995

£400,000–500,000

US\$520,000–640,000

€440,000–550,000

PROVENANCE:

Paula Cooper Gallery, New York.

Acquired from the above by the present owner
in 1995.



LOT ESSAY

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Other taxes and/or an Artist Resale Royalty fee are also payable if the lot has a tax or λ symbol.
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PROPERTY FROM A PRIVATE COLLECTION

λ*129 **ANISH KAPOOR (B. 1954)**

Untitled



signed and dated 'Anish Kapoor 2012' (on the reverse)
stainless steel and resin



74³/₈ x 74³/₈ x 11³/₈in. (189 x 189 x 29cm.)
Executed in 2012

£450,000–550,000

US\$590,000–710,000

€500,000–600,000

PROVENANCE:

Lisson Gallery, London.
Acquired from the above by the present owner
in 2013.

LOT ESSAY

In addition to the hammer price, a Buyer's Premium (plus VAT) is payable.
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PROPERTY FROM A DISTINGUISHED PRIVATE COLLECTION
GÜNTHER FÖRG (1952-2013)
Untitled
signed and dated 'Forg 08' (upper right)
acrylic and oil on canvas
69¼ x 78¾in. (175.8 x 200cm.)
Painted in 2008
£250,000 – 350,000

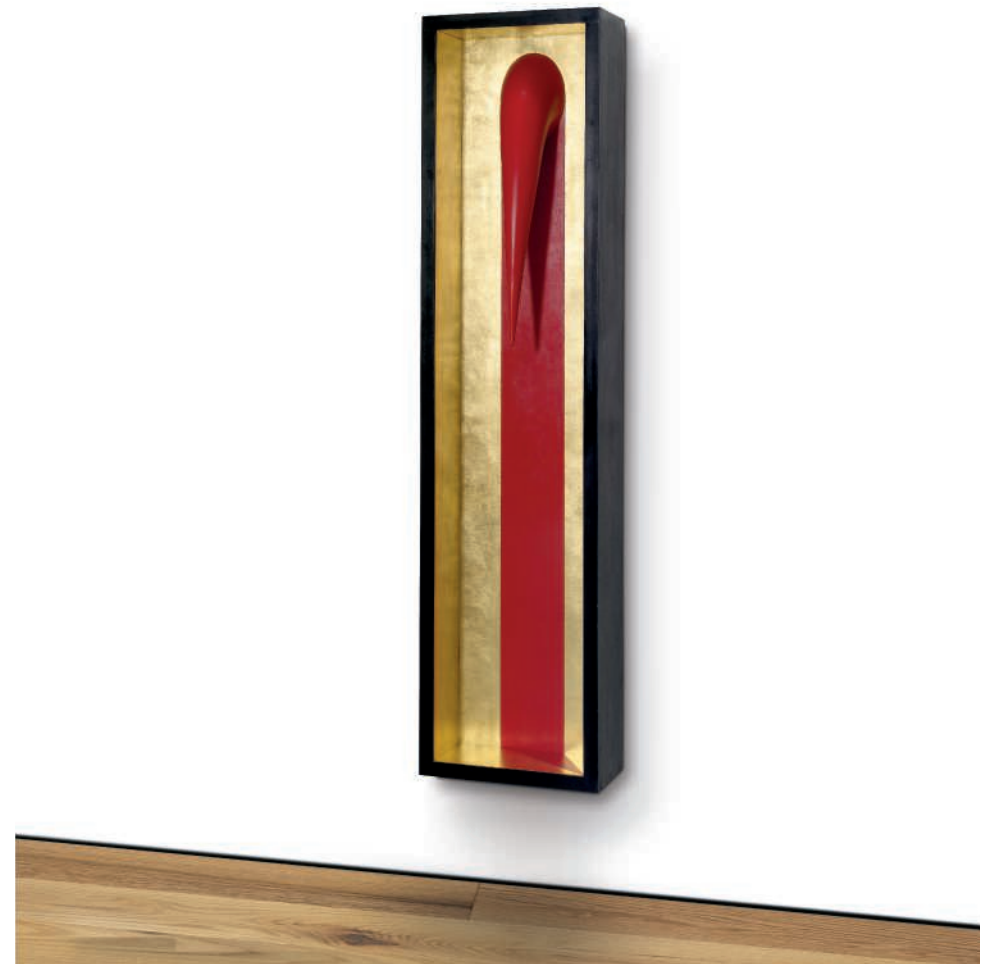
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DAY AUCTION
London, King Street, 23 October 2020

VIEWING
10 October – 22 October 2020
8 King Street
London SW1Y 6QT

CONTACT
Victoria Gramm
vgramm@christies.com
+44 (0) 20 7389 2182

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CHRISTIE'S



PROPERTY OF A EUROPEAN LADY
GINO DE DOMINICIS (1947-1998)
Untitled
signed 'G. De Dominicis' (on the reverse)
gold leaf, chalk and tempera on board, in artist's box with glass
81½ x 19¾ x 9¾in. (207 x 50 x 24.5cm.)
Executed in 1996
£180,000 – 220,000

THINKING ITALIAN ART AND DESIGN
EVENING AUCTION
London, King Street, 22 October 2020

VIEWING
10 October – 22 October 2020
8 King Street
London SW1Y 6QT

CONTACT
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Head of Sale – Thinking Italian, Art
bguidotti@christies.com
Tel: +39 02 3032 8333

Marta De Roia
Head of Sale – Thinking Italian, Design
mderoia@christies.com
+44 (0) 20 7752 3261

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CHRISTIE'S



PROPERTY FROM THE STRALEM COLLECTION
 PIERRE SOULAGES (B. 1919)
Peinture 162 x 130 cm, 9 juillet 1961
 signed 'Soulages' (lower left); dated '9 JUILLET 61' (on the reverse)
 oil on canvas
 63¾ x 51½ in. (162 x 130 cm.)
 Painted in 1961.
 €6,000,000 - 8,000,000

PARIS AVANT-GARDE
Paris, 22 October 2020
 9, avenue Matignon - 75008 Paris

CONTACT
 Paul Nyzam
 pnyzam@christies.com
 +33 1 40 76 84 15

CHRISTIE'S



JEAN (HANS) ARP (1886-1966)
Buste de lutin
 marble
 15½ x 7¾ x 5½ in. (38.4 x 20 x 13 cm.)
 Executed in 1958; this work is unique
 €400,000 - 600,000

PARIS AVANT-GARDE
Paris, 22 October 2020
 9, avenue Matignon - 75008 Paris

CONTACT
 Antoine Lebouteiller
 alebouteiller@christies.com
 +33 1 40 76 85 83

CHRISTIE'S



RICHARD PRINCE (BORN IN 1949)
My wife # 2
 acrylic, silkscreen and oil stick on canvas
 75 x 58½ in.
 Executed in 1998
 € 350,000 - 550,000

BLACK SHEEP
 HOMMAGE À MARION LAMBERT
Paris, 17-18 November 2020

VIEWING
 14-17 November 2020
 9, Avenue Matignon
 75008 Paris

CONTACT
 Joséphine Wanecq
 JWanecq@christies.com
 +33 140 767 219

CHRISTIE'S



VENDU AU PROFIT DE L'ISTITUTO DI RICERCHE FARMACOLOGICHE MARIO NEGRI, MILA
 GIORGIO DE CHIRICO (1888-1978)
Cavalli in riva al mare
 signé 'G. de Chirico' (top right)
 oil on panel
 27 x 35.2 cm.
 Painted late 1930s
 €22,000 - 28,000

ART MODERNE
Paris, 23 October 2020
 9, avenue Matignon - 75008 Paris

CONTACT
 Valérie Didier
 vdidier@christies.com
 +33 140 76 84 32

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Email: pcandauctionteam@momart.co.uk.

PAYMENT OF ANY CHARGES DUE

Lots may only be released from Momart on production of the 'Collection Order' from Christie's, 8 King Street, London SW1Y 6QT. The removal and/or storage by Momart of any **lots** will be subject to their standard Conditions of Business, copies of which are available from Christie's, 8 King Street, London SW1Y 6QT. **Lots** will not be released until all outstanding charges due to Christie's are settled.

SHIPPING AND DELIVERY

Christie's Post-Sale Service can organise local deliveries or international freight. Please contact them on +44 (0)20 7752 3200 or PostSaleUK@christies.com. To ensure that arrangements for the transport of your **LOT** can be finalised before the expiry of any free storage period, please contact Christie's Post-Sale Service for a quote as soon as possible after the sale.

PHYSICAL LOSS & DAMAGE LIABILITY

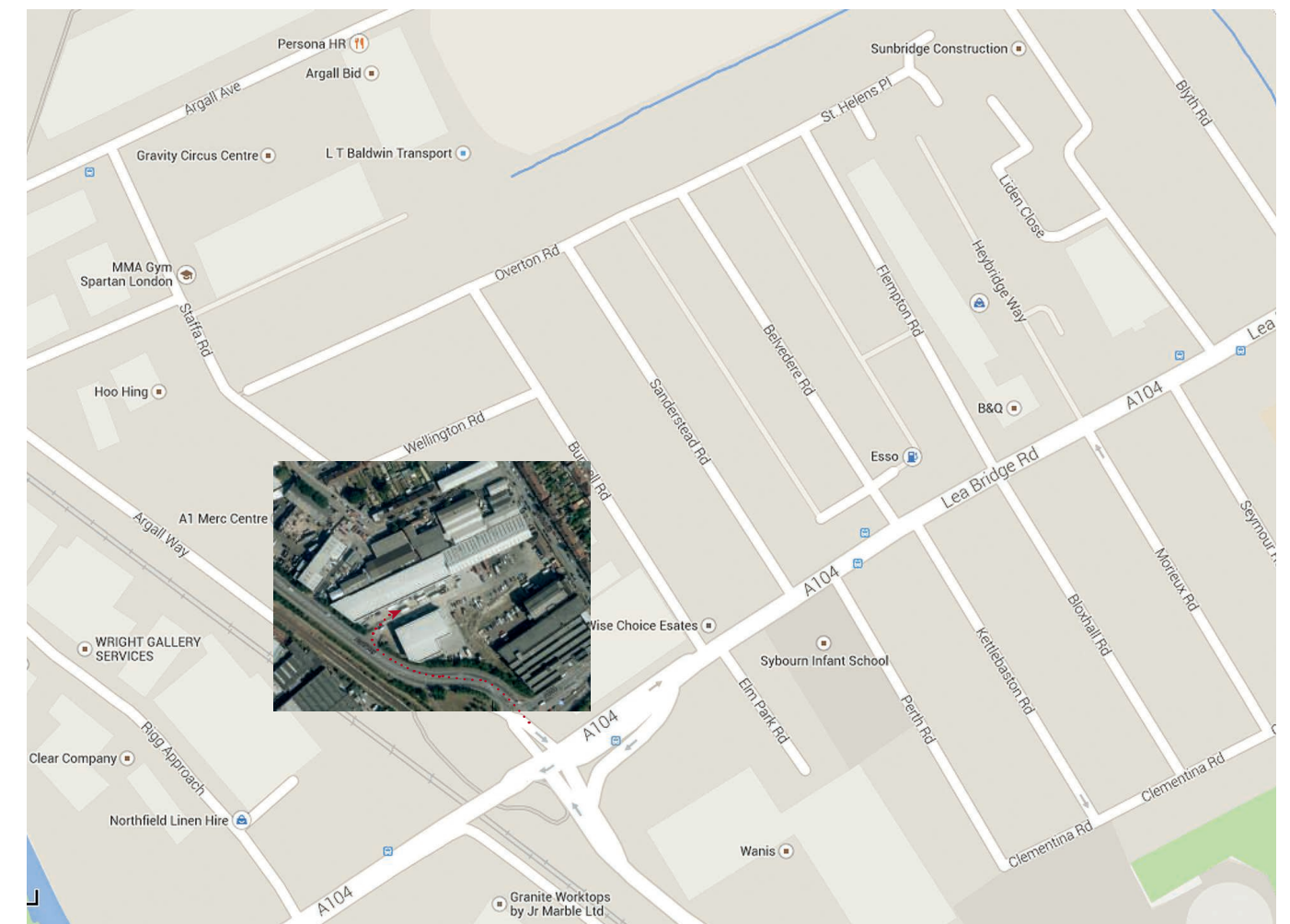
Christie's will accept liability for physical loss and damage to sold **lots** whilst in storage. Christie's liability will be limited to the invoice purchase price including buyers' premium. Christie's liability is subject to Christie's Terms and Conditions of Liability posted on www.christies.com.



MOMART

Moved by Art

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Argall Way, Leyton,
London E10 7DQ
Tel: +44 (0)20 7426 3000
Email: pcandauctionteam@momart.co.uk





IDENTITY VERIFICATION

From January 2020, new anti-money laundering regulations require Christie's and other art businesses to verify the identity of all clients. To register as a new client, you will need to provide the following documents, or if you are an existing client, you will be prompted to provide any outstanding documents the next time you transact.

Private individuals:

- A copy of your passport or other government-issued photo ID
- Proof of your residential address (such as a bank statement or utility bill) dated within the last three months

Please upload your documents through your christies.com account:

click 'My Account' followed by 'Complete Profile'. You can also email your documents to info@christies.com or provide them in person.

Organisations:

- Formal documents showing the company's incorporation, its registered office and business address, and its officers, members and ultimate beneficial owners
- A passport or other government-issued photo ID for each authorised user

Please email your documents to info@christies.com or provide them in person.

CHRISTIE'S

CONDITIONS OF SALE • BUYING AT CHRISTIE'S

CONDITIONS OF SALE

These Conditions of Sale and the Important Notices and Explanation of Cataloguing Practice set out the terms on which we offer the **lots** listed in this catalogue for sale. By registering to bid and/or by bidding at auction you agree to these terms, so you should read them carefully before doing so. You will find a glossary at the end explaining the meaning of the words and expressions coloured in **bold**. Unless we own a **lot** (Δ symbol), Christie's acts as agent for the seller.

A BEFORE THE SALE

1 DESCRIPTION OF LOTS

(a) Certain words used in the catalogue description have special meanings. You can find details of these on the page headed 'Important Notices and Explanation of Cataloguing Practice' which forms part of these terms. You can find a key to the Symbols found next to certain catalogue entries under the section of the catalogue called 'Symbols Used in this Catalogue'.

(b) Our description of any **lot** in the catalogue, any **condition** report and any other statement, made by us (whether orally or in writing) about any lot, including about its nature or **condition**, artist, period, materials, approximate dimensions or **provenance** are our opinion and not to be relied upon as a statement of fact. We do not carry out in-depth research of the sort carried out by professional historians and scholars. All dimensions and weights are approximate only.

2 OUR RESPONSIBILITY FOR OUR DESCRIPTION OF LOTS

We do not provide any guarantee in relation to the nature of a **lot** apart from our **authenticity warranty** contained in paragraph E2 and to the extent provided in paragraph I below.

3 CONDITION

(a) The **condition** of **lots** sold in our auctions can vary widely due to factors such as age, previous damage, restoration, repair and wear and tear. Their nature means that they will rarely be in perfect **condition**. **Lots** are sold 'as is', in the **condition** they are in at the time of the sale, without any representation or warranty or assumption of liability of any kind as to condition by Christie's or by the seller.

(b) Any reference to **condition** in a catalogue entry or in a **condition** report will not amount to a full description of **condition**, and images may not show a **lot** clearly. Colours and shades may look different in print or on screen to how they look on physical inspection. **Condition** reports may be available to help you evaluate the **condition** of a **lot**. **Condition** reports are provided free of charge as a convenience to our buyers and are for guidance only. They offer our opinion but they may not refer to all faults, inherent defects, restoration, alteration or adaptation because our staff are not professional restorers or conservators. For that reason they are not an alternative to examining a **lot** in person or taking your own professional advice. It is your responsibility to ensure that you have requested, received and considered any **condition** report.

4 VIEWING LOTS PRE-AUCTION

(a) If you are planning to bid on a **lot**, you should inspect it personally or through a knowledgeable representative before you make a bid to make sure that you accept the description and its **condition**. We recommend you get your own advice from a restorer or other professional adviser.

(b) Pre-auction viewings are open to the public free of charge. Our specialists may be available to answer questions at pre-auction viewings or by appointment.

5 ESTIMATES

Estimates are based on the **condition**, rarity, quality and **provenance** of the **lots** and on prices recently paid at auction for similar property. **Estimates** can change. Neither you, nor anyone else, may rely on any **estimates** as a prediction or guarantee of the actual selling price of a **lot** or its value for any other purpose. **Estimates** do not include the **buyer's premium** or any applicable taxes.

6 WITHDRAWAL

Christie's may, at its option, withdraw any **lot** at any time prior to or during the sale of the **lot**. Christie's has no liability to you for any decision to withdraw.

7 JEWELLERY

(a) Coloured gemstones (such as rubies, sapphires and emeralds) may have been treated to improve their look, through methods such as heating and oiling. These methods are accepted by the international jewellery trade but may make the gemstone less strong and/or require special care over time.

(b) All types of gemstones may have been improved by some method. You may request a gemmological report for any item which does not have a report if the request is made to us at least three weeks before the date of the auction and you pay the fee for the report.

(c) We do not obtain a gemmological report for every gemstone sold in our auctions. Where we do get gemmological reports from internationally accepted gemmological laboratories, such reports will be described in the catalogue. Reports from American gemmological laboratories will describe any improvement or treatment to the gemstone. Reports from European gemmological laboratories will describe any improvement or treatment only if we request that they do so, but will confirm when no improvement or treatment has been made. Because of differences in approach and technology, laboratories may not agree whether a particular gemstone has been treated, the amount of treatment or whether treatment is permanent. The gemmological laboratories will only report on the improvements or treatments known to the laboratories at the date of the report.

(d) For jewellery sales, **estimates** are based on the information in any gemmological report or, if no report is available, assume that the gemstones may have been treated or enhanced.

8 WATCHES & CLOCKS

(a) Almost all clocks and watches are repaired in their lifetime and may include parts which are not original. We do not give a **warranty** that any individual component part of any watch or clock is **authentic**. Watchbands described as 'associated' are not part of the original watch and may not be **authentic**. Clocks may be sold without pendulums, weights or keys.

(b) As collectors' watches and clocks often have very fine and complex mechanisms, a general service, change of battery or further repair work may be necessary, for which you are responsible. We do not give a **warranty** that any watch or clock is in good working order. Certificates are not available unless described in the catalogue.

(c) Most watches have been opened to find out the type and quality of movement. For that reason, watches with water resistant cases may not be waterproof and we recommend you have them checked by a competent watchmaker before use.

Important information about the sale, transport and shipping of watches and watchbands can be found in paragraph H2(g).

B REGISTERING TO BID

1 NEW BIDDERS

(a) If this is your first time bidding at Christie's or you are a returning bidder who has not bought anything from any of our salerooms within the last two years you must register at least 48 hours before an auction to give us enough time to process and approve your registration. We may, at our option, decline to permit you to register as a bidder. You will be asked for the following:

(i) for individuals: Photo identification (driving licence, national identity card or passport) and, if not shown on the ID document, proof of your current address (for example, a current utility bill or bank statement).

(ii) for corporate clients: Your Certificate of Incorporation or equivalent document(s) showing your name and registered address together with documentary proof of directors and beneficial owners; and

(iii) for trusts, partnerships, offshore companies and other business structures, please contact us in advance to discuss our requirements. (b) We may also ask you to give us a financial reference and/or a deposit as a condition of allowing you to bid. For help, please contact our Credit Department on +44 (0)20 7839 9060.

2 RETURNING BIDDERS

We may at our option ask you for current identification as described in paragraph B1(a) above, a financial reference or a deposit as a condition of allowing you to bid. If you have not bought anything from any of our salerooms in the last two years or if you want to spend more than on previous occasions, please contact our Credit Department on +44 (0)20 7839 9060.

3 IF YOU FAIL TO PROVIDE THE RIGHT DOCUMENTS

If in our opinion you do not satisfy our bidder identification and registration procedures including, but not limited to completing any anti-money laundering and/or anti-terrorism financing checks we may require to our satisfaction, we may refuse to register you to bid, and if you make a successful bid, we may cancel the contract for sale between you and the seller.

4 BIDDING ON BEHALF OF ANOTHER PERSON

(a) **As authorised bidder.** If you are bidding on behalf of another person who will pay Christie's directly, that person will need to complete the registration requirements above before you can bid, and supply a signed letter authorising you to bid for him/her.

(b) **As agent for a principal:** If you register in your own name but are acting as agent for someone else (the 'ultimate buyer(s)') who will put you in funds before you pay us, you accept personal liability to pay the **purchase price** and all other sums due. We will require you to disclose the identity of the ultimate buyer(s) and may require you to provide documents to verify their identity in accordance with paragraph E3(b).

5 BIDDING IN PERSON

If you wish to bid in the saleroom you must register for a numbered bidding paddle at least 30 minutes before the auction. You may register online at www.christies.com or in person. For help, please contact the Credit Department on +44 (0)20 7839 9060.

6 BIDDING SERVICES

The bidding services described below are a free service offered as a convenience to our clients and Christie's is not responsible for any error (human or otherwise), omission or breakdown in providing these services.

(a) Phone Bids

Your request for this service must be made no later than 24 hours prior to the auction. We will accept bids by telephone for lots only if our staff are available to take the bids. If you need to bid in a language other than in English, you must arrange this well before the auction. We may record telephone bids. By bidding on the telephone, you are agreeing to us recording your conversations. You also agree that your telephone bids are governed by these Conditions of Sale.

(b) Internet Bids on Christie's Live™

For certain auctions we will accept bids over the Internet. For more information, please visit <https://www.christies.com/buying-services/buying-guide/register-and-bid/>. As well as these Conditions of Sale, internet bids are governed by the Christie's LIVE™ Terms of Use which are available on <https://www.christies.com/LiveBidding/OnlineTermsOfUse.aspx>.

(c) Written Bids

You can find a Written Bid Form at the back of our catalogues, at any Christie's office or by choosing the sale and viewing the **lots** online at www.christies.com. We must receive your completed Written Bid Form at least 24 hours before the auction. Bids must be placed in the currency of the saleroom. The **auctioneer** will take reasonable steps to carry out written bids at the lowest possible price, taking into account the **reserve**. If you make a written bid on a **lot** which does not have a **reserve** and there is no higher bid than yours, we will bid on your behalf at around 50% of the **low estimate** or, if lower, the amount of your bid. If we receive written bids on a **lot** for identical amounts, and at the auction these are the highest bids on the **lot**, we will sell the **lot** to the bidder whose written bid we received first.

C CONDUCTING THE SALE

1 WHO CAN ENTER THE AUCTION

We may, at our option, refuse admission to our premises or decline to permit participation in any auction or to reject any bid.

2 RESERVES

Unless otherwise indicated, all lots are subject to a **reserve**. We identify **lots** that are offered without **reserve** with the symbol • next to the **lot** number. The reserve cannot be more than the **lot's low estimate**.

3 AUCTIONEER'S DISCRETION

The **auctioneer** can at his sole option:

- (a) refuse any bid;
- (b) move the bidding backwards or forwards in any way he or she may decide, or change the order of the **lots**;
- (c) withdraw any **lot**;
- (d) divide any **lot** or combine any two or more **lots**;
- (e) reopen or continue the bidding even after the hammer has fallen; and
- (f) in the case of error or dispute related to bidding, and whether during or after the auction, to continue the bidding, determine the successful bidder, cancel the sale of the **lot**, or reoffer and resell any **lot**. If you believe that the **auctioneer** has accepted the successful bid in error, you must provide a written notice detailing your claim within 3 business days of the date of the auction. The **auctioneer** will consider such claim in good faith. If the **auctioneer**, in the exercise of his or her discretion under this paragraph, decides after the auction is complete, to cancel the sale of a **lot**, or reoffer and resell a **lot**, he or she will notify the successful bidder no later than by the end of the 7th calendar day following the date of the auction. The **auctioneer's** decision in exercise of this discretion is final. This paragraph does not in any way prejudice Christie's ability to cancel the sale of a **lot** under any other applicable provision of these Conditions of Sale, including the rights of cancellation set forth in section B(3), E(2)(i), F(4) and J(i).

4 BIDDING

The **auctioneer** accepts bids from:

- (a) bidders in the saleroom;
- (b) telephone bidders, and internet bidders through 'Christie's LIVE™' (as shown above in Section B6); and
- (c) written bids (also known as absentee bids or commission bids) left with us by a bidder before the auction.

5 BIDDING ON BEHALF OF THE SELLER

The **auctioneer** may, at his or her sole option, bid on behalf of the seller up to but not including the amount of the **reserve** either by making consecutive bids or by making bids in response to other bidders. The **auctioneer** will not identify these as bids made on behalf of the seller and will not make any bid on behalf of the seller at or above the **reserve**. If **lots** are offered without **reserve**, the **auctioneer** will generally decide to open the bidding at 50% of the **low estimate** for the **lot**. If no bid is made at that level, the **auctioneer** may decide to go backwards at his or her sole option until a bid is made, and then continue up from that amount. In the event that there are no bids on a **lot**, the **auctioneer** may deem such **lot** unsold.

6 BID INCREMENTS

Bidding generally starts below the **low estimate** and increases in steps (bid increments). The **auctioneer** will decide at his or her sole option where the bidding should start and the bid increments. The usual bid increments are shown for guidance only on the Written Bid Form at the back of this catalogue.

7 CURRENCY CONVERTER

The saleroom video screens (and Christie's LIVE™) may show bids in some other major currencies as well as sterling. Any conversion is for guidance only and we cannot be bound by any rate of exchange used. Christie's is not responsible for any error (human or otherwise), omission or breakdown in providing these services.

8 SUCCESSFUL BIDS

Unless the **auctioneer** decides to use his or her discretion as set out in paragraph C3 above, when the **auctioneer's** hammer strikes, we have accepted the last bid. This means a contract for sale has been formed between the seller and the successful bidder. We will issue an invoice only to the registered bidder who made the successful bid. While we send out invoices by post and/or email after the auction, we do not accept responsibility for telling you whether or not your bid was successful. If you have bid by written bid, you should contact us by telephone or in person as soon as possible after the auction to get details of the outcome of your bid to avoid having to pay unnecessary storage charges.

9 LOCAL BIDDING LAWS

You agree that when bidding in any of our sales that you will strictly comply with all local laws and regulations in force at the time of the sale for the relevant sale site.

D THE BUYER'S PREMIUM, TAXES AND ARTIST'S RESALE ROYALTY

1 THE BUYER'S PREMIUM

In addition to the **hammer price**, the successful bidder agrees to pay us a **buyer's premium** on the **hammer price** of each **lot** sold. On all **lots** we charge 25% of the **hammer price** up to and including £450,000, 20% on that part of the **hammer price** over £450,000 and up to and including £4,500,000, and 14.5% of that part of the **hammer price** above £4,500,000. VAT will be added to the **buyer's premium** and is payable by you. The VAT may not be shown separately on our invoice because of tax laws. You may be eligible to have a VAT refund in certain circumstances if the lot is exported. Please see the "VAT refunds: what can I reclaim?" section of 'VAT Symbols and Explanation' for further information.

2 TAXES

The successful bidder is responsible for all applicable tax including any VAT, sales or compensating use tax or equivalent tax wherever such taxes may arise on the **hammer price** and the **buyer's premium**. VAT charges and refunds depend on the particular circumstances of the buyer. It is the buyer's responsibility to ascertain and pay all taxes due. VAT is payable on the **buyer's premium** and, for some lots, VAT is payable on the **hammer price**. EU and UK VAT rules will apply on the date of the sale.

Brexit: If the UK withdraws from the EU without an agreed transition deal relating to the import or export of **property**, then UK VAT rules only will apply. If your purchased **lot** has not been shipped before the UK withdraws from the EU, your invoiced VAT position may retrospectively change and additional import tariffs may be due on your purchase if imported into the EU. Further information can be found in the 'VAT Symbols and Explanation' section of our catalogue.

For **lots** Christie's ships to the United States, sales or use tax may be due on the **hammer price, buyer's premium** and/or any other charges related to the **lot**, regardless of the nationality or citizenship of the purchaser. Christie's will collect sales tax where legally required. The applicable sales tax rate will be determined based upon the state, county, or locale to which the **lot** will be shipped. Successful bidders claiming an exemption from sales tax must provide appropriate documentation to Christie's prior to the release of the **lot**. For shipments to those states for which Christie's is not required to collect sales tax, a successful bidder may be required to remit use tax to that state's taxing authorities. Christie's recommends you obtain your own independent tax advice with further questions.

3 ARTIST'S RESALE ROYALTY

In certain countries, local laws entitle the artist or the artist's estate to a royalty known as 'artist's resale right' when any **lot** created by the artist is sold. We identify these **lots** with the symbol **λ** next to the **lot** number. If these laws apply to a **lot**, you must pay us an extra amount equal to the royalty. We will pay the royalty to the appropriate authority on the seller's behalf.

The artist's resale royalty applies if the **hammer price** of the **lot** is 1,000 euro or more. The total royalty for any **lot** cannot be more than 12,500 euro. We work out the amount owed as follows:

Royalty for the portion of the hammer price (in euros)

4% up to 50,000

3% between 50,000.01 and 200,000

1% between 200,000.01 and 350,000

0.50% between 350,000.01 and 500,000

over 500,000, the lower of 0.25% and 12,500 euro.

We will work out the artist's resale royalty using the euro to sterling rate of exchange of the European Central Bank on the day of the auction.

E WARRANTIES

1 SELLER'S WARRANTIES

For each **lot**, the seller gives a **warranty** that the seller:

(a) is the owner of the **lot** or a joint owner of the **lot** acting with the permission of the other co-owners or, if the seller is not the owner or a joint owner of the **lot**, has the permission of the owner to sell the **lot**, or the right to do so in law; and

(b) has the right to transfer ownership of the **lot** to the buyer without any restrictions or claims by anyone else.

If either of the above **warranties** are incorrect, the seller shall not have to pay more than the **purchase price** (as defined in paragraph F1(a) below) paid by you to us. The seller will not be responsible to you for any reason for loss of profits or business, expected savings, loss of opportunity or interest, costs, damages, **other damages** or expenses. The seller gives no **warranty** in relation to any **lot** other than as set out above and, as far as the seller is allowed by law, all **warranties** from the seller to you, and all other obligations upon the seller which may be added to this agreement by law, are excluded.

2 OUR AUTHENTICITY WARRANTY

We warrant, subject to the terms below, that the **lots** in our sales are authentic (our '**authenticity warranty**'). If, within five years of the date of the auction, you give notice to us that your **lot** is not **authentic**, subject to the terms below, we will refund the **purchase price** paid by you. The meaning of **authentic** can be found in the glossary at the end of these Conditions of Sale. The terms of the **authenticity warranty** are as follows:

(a) It will be honoured for claims notified within a period of five years from the date of the auction. After such time, we will not be obligated to honour the **authenticity warranty**.

(b) It is given only for information shown in **UPPERCASE type** in the first line of the **catalogue description** (the '**Heading**'). It does not apply to any information other than in the **Heading** even if shown in **UPPERCASE type**.

(c) The **authenticity warranty** does not apply to any **Heading** or part of a **Heading** which is **qualified**. **Qualified** means limited by a clarification in a **lot's catalogue description** or by the use in a **Heading** of one of the terms listed in the section titled **Qualified Headings** on the page of the catalogue headed 'Important Notices and Explanation of Cataloguing Practice'. For example, use of the term 'ATTRIBUTED TO...' in a **Heading** means that the **lot** is in Christie's opinion probably a work by the named artist but no **warranty** is provided that the **lot** is the work of the named artist. Please read the full list of **Qualified Headings** and a **lot's full catalogue description** before bidding.

(d) The **authenticity warranty** applies to the **Heading** as amended by any **Saleroom Notice**.

(e) The **authenticity warranty** does not apply where scholarship has developed since the auction leading to a change in generally accepted opinion. Further, it does not apply if the **Heading** either matched the generally accepted opinion of experts at the date of the sale or drew attention to any conflict of opinion.

(f) The **authenticity warranty** does not apply if the **lot** can only be shown not to be **authentic** by a scientific process which, on the date we published the catalogue, was not available or generally accepted for use, or which was unreasonably expensive or impractical, or which was likely to have damaged the **lot**.

(g) The benefit of the **authenticity warranty** is only available to the original buyer shown on the invoice for the **lot** issued at the time of the sale and only if, on the date of the notice of claim, the original buyer is the full owner of the **lot** and the **lot** is free from any claim, interest or restriction by anyone else. The benefit of this **authenticity warranty** may not be transferred to anyone else.

(h) In order to claim under the **authenticity warranty**, you must: (i) give us written notice of your claim within five years of the date of the auction. We may require full details and supporting evidence of any such claim;

(ii) at Christie's option, we may require you to provide the written opinions of two recognised experts in the field of the **lot** mutually agreed by you and us in advance confirming that the **lot** is not **authentic**. If we have any doubts, we reserve the right to obtain additional opinions at our expense; and

(iii) return the **lot** at your expense to the saleroom from which you bought it in the **condition** it was in at the time of sale.

(i) Your only right under this **authenticity warranty** is to cancel the sale and receive a refund of the **purchase price** paid by you to us. We will not, in any circumstances, be required to pay you more than the **purchase price** nor will we be liable for any loss of profits or business, loss of opportunity or value, expected savings or interest, costs, damages, **other damages** or expenses.

(i) **Books**. Where the **lot** is a book, we give an additional **warranty** for 14 days from the date of the sale that if on collation any **lot** is defective in text or illustration, we will refund your **purchase price**, subject to the following terms:

(a) This additional **warranty** does not apply to:

(i) the absence of blanks, half titles, tissue guards or advertisements, damage in respect of bindings, stains, spotting, marginal tears or other defects not affecting completeness of the text or illustration;

(ii) drawings, autographs, letters or manuscripts, signed photographs, music, atlases, maps or periodicals;

(iii) books not identified by title;

(iv) **lots** sold without a printed **estimate**;

(v) books which are described in the catalogue as sold not subject to return; or

(vi) defects stated in any **condition** report or announced at the time of sale.

(b) To make a claim under this paragraph you must give written details of the defect and return the **lot** to the sale room at which you bought it in the same **condition** as at the time of sale, within 14 days of the date of the sale.

(k) **South East Asian Modern and Contemporary Art and Chinese Calligraphy and Painting**.

In these categories, the **authenticity warranty** does not apply because current scholarship does not permit the making of definitive statements. Christie's does, however, agree to cancel a sale in either of these two categories of art where it has been proven the **lot** is a forgery. Christie's will refund to the original buyer the **purchase price** in accordance with the terms of Christie's authenticity warranty, provided that the original buyer notifies us with full supporting evidence documenting the forgery claim within twelve (12) months of the date of the auction. Such evidence must be satisfactory to us that the **lot** is a forgery in accordance with paragraph E2(h)(ii) above and the **lot** must be returned to us in accordance with E2h(iii) above. Paragraphs E2(b), (c), (d), (e), (f) and (g) and (i) also apply to a claim under these categories.

(l) **Chinese, Japanese and Korean artefacts (excluding Chinese, Japanese and Korean calligraphy, paintings, prints, drawings and jewellery)**.

In these categories, paragraph E2 (b) – (e) above shall be amended so that where no maker or artist is identified, the **authenticity warranty** is given not only for the **Heading** but also for information regarding date or period shown in **UPPERCASE type** in the second line of the **catalogue description** (the '**Subheading**'). Accordingly, all references to the **Heading** in paragraph E2 (b) – (e) above shall be read as references to both the **Heading** and the **Subheading**.

3 YOUR WARRANTIES

(a) You **warrant** that the funds used for settlement are not connected with any criminal activity, including tax evasion, and you are neither under investigation, nor have you been charged with or convicted of money laundering, terrorist activities or other crimes.

(b) where you are bidding as agent on behalf of any ultimate buyer(s) who will put you in funds before you pay Christie's for the **lot(s)**, you **warrant** that:

(i) you have conducted appropriate customer due diligence on the ultimate buyer(s) and have complied with all applicable anti-money laundering, counter terrorist financing and sanctions laws;

(ii) you will disclose to us the identity of the ultimate buyer(s) (including any officers and beneficial owners) of the ultimate buyer(s) and any persons acting on its behalf) and on our request, provide documents to verify their identity;

(iii) the arrangements between you and the ultimate buyer(s) in relation to the **lot** or otherwise do not, in whole or in part, facilitate tax crimes;

(iv) you do not know, and have no reason to suspect that the ultimate buyer(s) (or its officers, beneficial owners or any persons acting on its behalf) are on a sanctions list, are under investigation for, charged with or convicted of money laundering, terrorist activities or other crimes, or that the funds used for settlement are connected with the proceeds of any criminal activity, including tax evasion; and

(v) where you are a regulated person who is supervised for anti-money laundering purposes under the laws of the EEA or another jurisdiction with requirements equivalent to the EU 4th Money Laundering Directive, and we do not request documents to verify the ultimate buyer's identity at the time of registration, you consent to us relying on your due diligence on the ultimate buyer, and will retain their identification and verification documents for a period of not less than 5 years from the date of the transaction. You will make such documentation available for immediate inspection on our request.

F PAYMENT

1 HOW TO PAY

(a) Immediately following the auction, you must pay the **purchase price** being: (i) the **hammer price**; and (ii) the **buyer's premium**; and (iii) any amounts due under section D3 above; and (iv) any duties, goods, sales, use, compensating or service tax or VAT. Payment is due no later than by the end of the seventh calendar day following the date of the auction (the '**due date**').

(b) We will only accept payment from the registered bidder. Once issued, we cannot change the buyer's name on an invoice or re-issue the invoice in a different name. You must pay immediately even if you want to export the **lot** and you need an export licence.

(c) You must pay for **lots** bought at Christie's in the United Kingdom in the currency stated on the invoice in one of the following ways: (i) Wire transfer You must make payments to: Lloyds Bank Plc, City Office, PO Box 217, 72 Lombard Street, London EC3P 3BT. Account number: 00172710, sort code: 30-00-02 Swift code: LOYDGB2LCTY. IBAN (international bank account number): GB81 LOYD 3000 0200 1727 10. (ii) Credit Card. We accept most major credit cards subject to certain conditions. You may make payment via credit card in person. You may also make a 'cardholder not present' (CNP) payment by calling Christie's Post-Sale Services Department on +44 (0)20 7752 3200 or for some sales, by logging into your MyChristie's account by going to: www.christies.com/mychristies. Details of the conditions and restrictions applicable to credit card payments are available from our Post-Sale Services Department, whose details are set out in paragraph (e) below. If you pay for your purchase using a credit card issued outside the region of the sale, depending on the type of credit card and account you hold, the payment may incur a cross-border transaction fee. If you think this may apply to you, please check with your credit card issuer before making the payment. Please note that for sales that permit online payment, certain transactions will be ineligible for credit card payment. (iii) Cash We accept cash subject to a maximum of £5,000 per buyer per year at our Cashier's Department only (subject to conditions). (iv) Banker's draft You must make these payable to Christie's and there may be conditions. (v) Cheque You must make cheques payable to Christie's. Cheques must be from accounts in pounds sterling from a United Kingdom bank. (d) You must quote the sale number, lot number(s), your invoice number and Christie's client account number when making a payment. All payments sent by post must be sent to: Christie's, Cashiers Department, 8 King Street, St James's, London, SW1Y 6QT. (e) For more information please contact our Post-Sale Service Department by phone on +44 (0)20 7752 3200 or fax on +44 (0)20 752 3300.

2. TRANSFERRING OWNERSHIP TO YOU

You will not own the **lot** and ownership of the **lot** will not pass to you until we have received full and clear payment of the **purchase price**, even in circumstances where we have released the **lot** to the buyer.

3 TRANSFERRING RISK TO YOU

The risk in and responsibility for the **lot** will transfer to you from whichever is the earlier of the following:

(a) When you collect the **lot**; or

(b) At the end of the 30th day following the date of the auction or, if earlier, the date the **lot** is taken into care by a third party warehouse as set out on the page headed 'Storage and Collection', unless we have agreed otherwise with you in writing.

4 WHAT HAPPENS IF YOU DO NOT PAY

(a) If you fail to pay us the **purchase price** in full by the **due date**, we will be entitled to do one or more of the following (as well as enforce our rights under paragraph F5 and any other rights or remedies we have by law):

(i) to charge interest from the **due date** at a rate of 5% a year above the UK Lloyds Bank base rate from time to time on the unpaid amount due;

(ii) we can cancel the sale of the **lot**. If we do this, we may sell the **lot** again, publicly or privately on such terms we shall think necessary or appropriate, in which case you must pay us any shortfall between the **purchase price** and the proceeds from the resale. You must also pay all costs, expenses, losses, damages and legal fees we have to pay or may suffer and any shortfall in the seller's commission on the resale;

(iii) we can pay the seller an amount up to the net proceeds payable in respect of the amount bid by your default in which case you acknowledge and understand that Christie's will have all of the rights of the seller to pursue you for such amounts;

(iv) we can hold you legally responsible for the **purchase price** and may begin legal proceedings to recover it together with other losses, interest, legal fees and costs as far as we are allowed by law;

(v) we can take what you owe us from any amounts which we or any company in the **Christie's Group** may owe you (including any deposit or other part-payment which you have paid to us);

(vi) we can, at our option, reveal your identity and contact details to the seller;

(vii) we can reject at any future auction any bids made by or on behalf of the buyer or to obtain a deposit from the buyer before accepting any bids;

(viii) to exercise all the rights and remedies of a person holding security over any property in our possession owned by you, whether by way of pledge, security interest or in any other way as permitted by the law of the place where such property is located. You will be deemed to have granted such security to us and we may retain such property as collateral security for your obligations to us; and

(ix) we can take any other action we see necessary or appropriate.

(b) If you owe money to us or to another **Christie's Group** company, we can use any amount you do pay, including any deposit or other part-payment you have made to us, or which we owe you, to pay off any amount you owe to us or another **Christie's Group** company for any transaction.

(c) If you make payment in full after the **due date**, and we choose to accept such payment we may charge you storage and transport costs from the date that is 30 calendar days following the auction in accordance with paragraphs Gd(i) and (ii). In such circumstances paragraph Gd(iv) shall apply.

5 KEEPING YOUR PROPERTY

If you owe money to us or to another **Christie's Group** company, as well as the rights set out in F4 above, we can use or deal with any of your property we hold or which is held by another **Christie's Group** company in any way we are allowed to by law. We will only release your property to you after you pay us or the relevant **Christie's Group** company in full for what you owe.

However, if we choose, we can also sell your property in any way we think appropriate. We will use the proceeds of the sale against any amounts you owe us and we will pay any amount left from that sale to you. If there is a shortfall, you must pay us any difference between the amount we have received from the sale and the amount you owe us.

G COLLECTION AND STORAGE

(a) You must collect purchased **lots** within thirty days from the auction (**but note that lots will not be released to you until you have made full and clear payment of all amounts due to us**).

(b) Information on collecting **lots** is set out on the Storage and Collection page and on an information sheet which you can get from the bidder registration staff or Christie's Post-Sale Services Department on +44 (0)20 7752 3200.

(c) If you do not collect any **lot** within thirty days following the auction we can, at our option:

(i) charge you storage costs at the rates set out at www.christies.com/storage

(ii) move the **lot** to another Christie's location or an affiliate or third party warehouse and charge you transport costs and administration fees for doing so and you will be subject to the third party storage warehouse's standard terms and to pay for their standard fees and costs.

(iii) sell the **lot** in any commercially reasonable way we think appropriate.

(d) The Storage Conditions which can be found at www.christies.com/storage will apply.

H TRANSPORT AND SHIPPING

1 TRANSPORT AND SHIPPING

We will enclose a transport and shipping form with each invoice sent to you. You must make all transport and shipping arrangements. However, we can arrange to pack, transport and ship your property if you ask us to and pay the costs of doing so. We recommend that you ask us for an **estimate**, especially for any large items or items of high value that need professional packing before you bid. We may also suggest other handlers, packers, transporters or experts if you ask us to do so. For more information, please contact Christie's Art Transport on +44 (0)20 7839 9060. See the information set out at www.christies.com/shipping or contact us at arttransport_london@christies.com. We will take reasonable care when we are handling, packing, transporting and shipping a **lot**. However, if we recommend another company for any of these purposes, we are not responsible for their acts, failure to act or neglect.

2 EXPORT AND IMPORT

Any **lot** sold at auction may be affected by laws on exports from the country in which it is sold and the import restrictions of other countries. Many countries require a declaration of export for property leaving the country and/or an import declaration on entry of property into the country. Local laws may prevent you from importing a **lot** or may prevent you selling a **lot** in the country you import it into. We will not be obliged to cancel your purchase and refund the **purchase price** if your **lot** may not be exported, imported or it is seized for any reason by a government authority. It is your responsibility to determine and satisfy the requirements of any applicable laws or regulations relating to the export or import of any **lot** you purchase. (a) You alone are responsible for getting advice about and meeting the requirements of any laws or regulations which apply to exporting or importing any **lot** prior to bidding. If you are refused a licence or there is a delay in getting one, you must still pay us in full for the **lot**. We may be able to help you apply for the appropriate licence(s) if you ask us to and pay our fee for doing so. However, we cannot guarantee that you will get one. For more information, please contact Christie's Art Transport Department on +44 (0)20 7839 9060. See the information set out at www.christies.com/shipping or contact us at arttransport_london@christies.com.

(b) You alone are responsible for any applicable taxes, tariffs or other government-imposed charges relating to the export or import of the **lot**. If Christie's exports or imports the **lot** on your behalf, and if Christie's pays these applicable taxes, tariffs or other government-imposed charges, you agree to refund that amount to Christie's.

(c) Lots made of protected species

Lots made of or including (regardless of the percentage) endangered and other protected species of wildlife are marked with the symbol **~** in the catalogue. This material includes, among other things, ivory, tortoiseshell, crocodile skin, rhinoceros horn, walabone, certain species of coral, and Brazilian rosewood. You should check the relevant customs laws and regulations before bidding on any **lot** containing wildlife material if you plan to import the **lot** into another country. Several countries refuse to allow you to import property containing these materials, and some other countries require a licence from the relevant regulatory agencies in the countries of exportation as well as importation. In some cases, the **lot** can only be shipped with an independent scientific confirmation of species and/or age and you will need to obtain these at your own cost. If a **lot** contains elephant ivory, or any other wildlife material that could be confused with elephant ivory (for example, mammoth ivory, walrus ivory, helmeted hornbill ivory), please see further important information in paragraph (c) if you are proposing to import the **lot** into the USA. We will not be obliged to cancel your purchase and refund the **purchase price** if your **lot** may not be exported, imported or it is seized for any reason by a government authority. It is your responsibility to determine and satisfy the requirements of any applicable laws or regulations relating to the export or import of property containing such protected or regulated material.

(d) US import ban on African elephant ivory

The USA prohibits the import of ivory from the African elephant. Any **lot** containing elephant ivory or other wildlife material that could be easily confused with elephant ivory (for example, mammoth ivory, walrus ivory, helmeted hornbill ivory) can only be imported into the US with the results of a rigorous scientific test acceptable to Fish & Wildlife, which confirms that the material is not African elephant ivory. Where we have conducted such rigorous scientific testing on a **lot** prior to sale, we will make this clear in the **lot** description. In

all other cases, we cannot confirm whether a **lot** contains African elephant ivory, and you will buy that **lot** at your own risk and be responsible for any scientific test or other reports required for import into the USA at your own cost. If such scientific test is inconclusive or confirms the material is from the African elephant, we will not be obliged to cancel your purchase and refund the **purchase price**.

(e) Lots of Iranian origin

Some countries prohibit or restrict the purchase and/or import of Iranian-origin 'works of conventional craftsmanship' (works that are not by a recognised artist and/or that have a function, for example: carpets, bowls, ewers, tiles, ornamental boxes). For example, the USA prohibits the import of this type of property and its purchase by US persons (wherever located). Other countries only permit the import of this property in certain circumstances. As a convenience to buyers, Christie's indicates under the title of a **lot** if the **lot** originates from Iran (Persia). It is your responsibility to ensure you do not bid on or import a **lot** in contravention of the sanctions or trade embargoes that apply to you.

(f) Gold

Gold of less than 18ct does not qualify in all countries as 'gold' and may be refused import into those countries as 'gold'.

(g) Jewellery over 50 years old

Under current laws, jewellery over 50 years old which is worth £39,219 or more will require an export licence which we can apply for on your behalf. It may take up to eight weeks to obtain the export jewellery licence.

(h) Watches

Many of the watches offered for sale in this catalogue are pictured with straps made of endangered or protected animal materials such as alligator or crocodile. These lots are marked with the symbol **▼** in the catalogue. These endangered species straps are shown for display purposes only and are not for sale. Christie's will remove and retain the strap prior to shipment from the sale site. At some sale sites, Christie's may, at its discretion, make the displayed endangered species strap available to the buyer of the **lot** free of charge if collected in person from the sale site within one year of the date of the sale. Please check with the department for details on a particular **lot**.

For all symbols and other markings referred to in paragraph H2, please note that **lots** are marked as a convenience to you, but we do not accept liability for errors or for failing to mark **lots**.

I OUR LIABILITY TO YOU

(a) We give no **warranty** in relation to any statement made, or information given, by us or our representatives or employees, about any **lot** other than as set out in the **authenticity warranty** and, as far as we are allowed by law, all **warranties** and other terms which may be added to this agreement by law are excluded. The seller's **warranties** contained in paragraph E1 are their own and we do not have any liability to you in relation to those **warranties**.

(b) (i) We are not responsible to you for any reason (whether for breaking this agreement or any other matter relating to your purchase of, or bid for, any **lot** other than in the event of fraud or fraudulent misrepresentation by us or other than as expressly set out in these Conditions of Sale; or

(ii) We do not give any representation, **warranty** or guarantee or assume any liability of any kind in respect of any **lot** with regard to merchantability, fitness for a particular purpose, description, size, quality, condition, attribution, authenticity, rarity, importance, medium, provenance, exhibition history, literature, or historical relevance. Except as required by local law, any **warranty** of any kind is excluded by this paragraph.

(c) In particular, please be aware that our written and telephone bidding services, Christie's LIVE™, **condition** reports, currency converter and saleroom video screens are free services and we are not responsible to you for any error (human or otherwise), omission or breakdown in these services.

(d) We have no responsibility to any person other than a buyer in connection with the purchase of any **lot**.

(e) If, in spite of the terms in paragraphs (a) to (d) or E2(i) above, we are found to be liable to you for any reason, we shall not have to pay more than the **purchase price** paid by you to us. We will not be responsible to you for any reason for loss of profits or business, loss of opportunity or value, expected savings or interest, costs, damages, or expenses.

J OTHER TERMS

1 OUR ABILITY TO CANCEL

In addition to the other rights of cancellation contained in this agreement, we can cancel a sale of a **lot** if: (i) any of your warranties in paragraph E3 are not correct; (ii) we reasonably believe that completing the transaction is or may be unlawful; or (iii) we reasonably believe that the sale places us or the seller under any liability to anyone else or may damage our reputation.

2 RECORDINGS

We may videotape and record proceedings at any auction. We will keep any personal information confidential, except to the extent disclosure is required by law. However, we may, through this process, use or share these recordings with another **Christie's Group** company and marketing partners to analyse our customers and to help us to tailor our services for buyers. If you do not want to be videotaped, you may make arrangements to make a telephone or written bid or bid on Christie's LIVE™ instead. Unless we agree otherwise in writing, you may not videotape or record proceedings at any auction.

3 COPYRIGHT

We own the copyright in all images, illustrations and written material produced by or for us relating to a **lot** (including the contents of our catalogues unless otherwise noted in the catalogue). You cannot use them without our prior written permission. We do not offer any guarantee that you will gain any copyright or other reproduction rights to the **lot**.

4 ENFORCING THIS AGREEMENT

If a court finds that any part of this agreement is not valid or is illegal or impossible to enforce, that part of the agreement will be treated as being deleted and the rest of this agreement will not be affected.

5 TRANSFERRING YOUR RIGHTS AND RESPONSIBILITIES

You may not grant a security over or transfer your rights or responsibilities under these terms on the contract of sale with the buyer unless we have given our written permission. This agreement will be binding on your successors or estate and anyone who takes over your rights and responsibilities.

6 TRANSLATIONS

If we have provided a translation of this agreement, we will use this original version in deciding any issues or disputes which arise under this agreement.

7 PERSONAL INFORMATION

We will hold and process your personal information and may pass it to another **Christie's Group** company for use as described in, and in line with, our privacy notice at www.christies.com/about-us/contact/privacy and if you are a resident of California you can see a copy of our California Consumer Privacy Act statement at <https://www.christies.com/about-us/contact/ccpa>.

8 WAIVER

No failure or delay to exercise any right or remedy provided under these Conditions of Sale shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

9 LAW AND DISPUTES

This agreement, and any contractual or non

VAT SYMBOLS AND EXPLANATION

IMPORTANT NOTICE:

The VAT liability in force on the date of the sale will be the rules under which we invoice you.

BREXIT: If the UK withdraws from the EU without an agreed transition deal relating to the import and export of property, your invoiced VAT position may retrospectively change and additional import tariffs may be due if you import your purchase into the EU. Christie's is unable to provide tax or financial advice to you and recommends you obtain your own independent tax advice.

You can find a glossary explaining the meanings of words coloured in bold on this page at the end of the section of the catalogue headed 'Conditions of Sale' VAT payable

Symbol	
No Symbol	We will use the VAT Margin Scheme. No VAT will be charged on the hammer price . VAT at 20% will be added to the buyer's premium but will not be shown separately on our invoice.
† θ	We will invoice under standard VAT rules and VAT will be charged at 20% on both the hammer price and buyer's premium and shown separately on our invoice. For qualifying books only, no VAT is payable on the hammer price or the buyer's premium .
★	These lots have been imported from outside the EU or, if the UK has withdrawn from the EU without an agreed transition deal, from outside of the UK for sale and placed under the Temporary Admission regime. Import VAT is payable at 5% on the hammer price . VAT at 20% will be added to the buyer's premium but will not be shown separately on our invoice.
Ω	These lots have been imported from outside the EU or, if the UK has withdrawn from the EU without an agreed transition deal, from outside of the UK for sale and placed under the Temporary Admission regime. Customs Duty as applicable will be added to the hammer price and Import VAT at 20% will be charged on the Duty Inclusive hammer price . VAT at 20% will be added to the buyer's premium but will not be shown separately on our invoice.
α	The VAT treatment will depend on whether you have registered to bid with an EU address or, if the UK has withdrawn from the EU without an agreed transition deal, a UK address or non-EU address: <ul style="list-style-type: none">If you register to bid with an address within the EU or UK (as applicable above) you will be invoiced under the VAT Margin Scheme (see No Symbol above).If you register to bid with an address outside of the EU or UK (as applicable above) you will be invoiced under standard VAT rules (see † symbol above)
‡	For wine offered 'in bond' only. If you choose to buy the wine in bond no Excise Duty or Clearance VAT will be charged on the hammer . If you choose to buy the wine out of bond Excise Duty as applicable will be added to the hammer price and Clearance VAT at 20% will be charged on the Duty inclusive hammer price . Whether you buy the wine in bond or out of bond, 20% VAT will be added to the buyer's premium and shown on the invoice.

VAT refunds: what can I reclaim? If you are:

Non-VAT registered UK buyer or Non-VAT registered EU buyer (please refer to the below category if you are a Non-VAT registered EU buyer and the UK has withdrawn from the EU without an agreed transition deal)		No VAT refund is possible
UK VAT registered buyer	No symbol and α	The VAT amount in the buyer's premium cannot be refunded. However, on request we can re-invoice you outside of the VAT Margin Scheme under normal UK VAT rules (as if the lot had been sold with a † symbol). Subject to HMRC's rules, you can then reclaim the VAT charged through your own VAT return.
	★ and Ω	Subject to HMRC's rules, you can reclaim the Import VAT charged on the hammer price through your own VAT return when you are in receipt of a C79 form issued by HMRC. The VAT amount in the buyer's premium is invoiced under Margin Scheme rules so cannot normally be claimed back. However, if you request to be re-invoiced outside of the Margin Scheme under standard VAT rules (as if the lot had been sold with a † symbol) then, subject to HMRC's rules, you can reclaim the VAT charged through your own VAT return.
EU VAT registered buyer (please refer to the below category if the UK has withdrawn from the EU without an agreed transition deal)	No Symbol and α	The VAT amount in the buyer's premium cannot be refunded. However, on request we can re-invoice you outside of the VAT Margin Scheme under normal UK VAT rules (as if the lot had been sold with a † symbol). See below for the rules that would then apply.
	†	If you provide us with your EU VAT number we will not charge VAT on the buyer's premium . We will also refund the VAT on the hammer price if you ship the lot from the UK and provide us with proof of shipping, within three months of collection.
	★ and Ω	The VAT amount on the hammer price and in the buyer's premium cannot be refunded. However, on request we can re-invoice you outside of the VAT Margin Scheme under normal UK VAT rules (as if the lot had been sold with a † symbol). See above for the rules that would then apply.
Non-EU buyer or Non-VAT registered EU buyer (if the UK has withdrawn from the EU without an agreed transition deal) or EU VAT registered buyer (if the UK has withdrawn from the EU without an agreed transition deal)		If you meet ALL of the conditions in notes 1 to 3 below we will refund the following tax charges:
	No Symbol	We will refund the VAT amount in the buyer's premium .
	† and α	We will refund the VAT charged on the hammer price . VAT on the buyer's premium can only be refunded if you are an overseas business. The VAT amount in the buyer's premium cannot be refunded to non-trade clients.
	‡ (wine only)	No Excise Duty or Clearance VAT will be charged on the hammer price providing you export the wine while 'in bond' directly outside the EU or, if the UK has withdrawn from the EU without an agreed transition deal, outside of the UK using an Excise authorised shipper. VAT on the buyer's premium can only be refunded if you are an overseas business. The VAT amount in the buyer's premium cannot be refunded to non-trade clients.
	★ and Ω	We will refund the Import VAT charged on the hammer price and the VAT amount in the buyer's premium .

1. We **CANNOT** offer refunds of VAT amounts or Import VAT to buyers who do not meet all applicable conditions in full. If you are unsure whether you will be entitled to a refund, please contact Client Services at the address below **before you bid**.
2. No VAT amounts or Import VAT will be refunded where the total refund is under £100.
3. To receive a refund of VAT amounts/Import VAT (as applicable) a non-EU or EU

buyer (as applicable) must:
(a) have registered to bid with an address outside of the EU (prior to the UK withdrawing from the EU without an agreed transition deal) or UK (after the UK has withdrawn from the EU without an agreed transition deal); **and**
(b) provide immediate proof of correct export out of the EU or UK (as applicable pursuant to (a) above within the required time frames of: 30 days via

a 'controlled export' for ★ and Ω **lots**. All other **lots** must be exported within three months of collection.
4. Details of the documents which you must provide to us to show satisfactory proof of export/shipping are available from our VAT team at the address below.
We charge a processing fee of £35.00 per invoice to check shipping/export documents. We will waive this processing fee if

you appoint Christie's Shipping Department to arrange your export/shipping.
5. If you appoint Christie's Art Transport or one of our authorised shippers to arrange your export/shipping we will issue you with an export invoice with the applicable VAT or duties cancelled as outlined above. If you later cancel or change the shipment in a manner that infringes the rules outlined above we will issue a

revised invoice charging you all applicable taxes/charges.
6. If you ask us to re-invoice you under normal UK VAT rules (as if the **lot** had been sold with a † symbol) instead of under the Margin Scheme the **lot** may become ineligible to be resold using the Margin Schemes. Prior to the UK withdrawing from the EU without an agreed transition deal, **movement within the EU must be within 3 months**

from the date of sale. You should take professional advice if you are unsure how this may affect you.
7. All invoicing requests must be received within four years from the date of sale. If you have any questions about VAT refunds please contact Christie's Client Services on info@christies.com
Tel: +44 (0)20 7389 2886.
Fax: +44 (0)20 7839 1611.

SYMBOLS USED IN THIS CATALOGUE

The meaning of words coloured in **bold** in this section can be found at the end of the section of the catalogue headed 'Conditions of Sale'.

○

Christie's has a direct financial interest in the lot. See Important Notices and Explanation of Cataloguing Practice.

Δ

Owned by Christie's or another **Christie's Group** company in whole or part. See Important Notices and Explanation of Cataloguing Practice.

◆

Christie's has a direct financial interest in the **lot** and has funded all or part of our interest with the help of someone else. See Important Notices and Explanation of Cataloguing Practice.

□

Bidding by interested parties.

λ

Artist's Resale Right. See Section D3 of the Conditions of Sale.

•

Lot offered without **reserve** which will be sold to the highest bidder regardless of the pre-sale estimate in the catalogue.

~

Lot incorporates material from endangered species which could result in export restrictions. See Section H2(c) of the Conditions of Sale.

Ψ

Lot incorporates material from endangered species which is shown for display purposes only and is not for sale. See Section H2(h) of the Conditions of Sale.

†, *, Ω, α, ‡

See VAT Symbols and Explanation.

■

See Storage and Collection Page.

Please note that **lots** are marked as a convenience to you and we shall not be liable for any errors in, or failure to, mark a **lot**.

IMPORTANT NOTICES

CHRISTIE'S INTEREST IN PROPERTY CONSIGNED FOR AUCTION

Δ **Property Owned in part or in full by Christie's**

From time to time, Christie's may offer a **lot** which it owns in whole or in part. Such property is identified in the catalogue with the symbol Δ next to its **lot** number. Where Christie's has an ownership or financial interest in every **lot** in the catalogue, Christie's will not designate each **lot** with a symbol, but will state its interest in the front of the catalogue.

○ **Minimum Price Guarantees**

On occasion, Christie's has a direct financial interest in the outcome of the sale of certain lots consigned for sale. This will usually be where it has guaranteed to the Seller that whatever the outcome of the auction, the Seller will receive a minimum sale price for the work. This is known as a minimum price guarantee. Where Christie's holds such financial interest we identify such **lots** with the symbol ○ next to the **lot** number.

○◆ **Third Party Guarantees/Irrevocable bids**

Where Christie's has provided a Minimum Price Guarantee it is at risk of making a loss, which can be significant, if the **lot** fails to sell. Christie's therefore sometimes chooses to share that risk with a third party who agrees prior to the auction to place an irrevocable written bid on the lot. If there are no other higher bids, the third party commits to buy the lot at the level of their irrevocable written bid. In doing so, the third party takes on all or part of the risk of the **lot** not being sold. **Lots** which are subject to a third party guarantee arrangement are identified in the catalogue with the symbol ○◆.

POST 1950 FURNITURE

All items of post-1950 furniture included in this sale are items either not originally supplied for use in a private home or sold as collector's items. These items may not comply with the provisions of the Furniture and Furnishings (Fire) (Safety) Regulations 1988 (as amended in 1989, 1993 and 2010, the "Regulations"). Accordingly, these items should not be used as furniture in your home in their current condition. If you do intend to use such items for this purpose, you must first ensure that they are reupholstered, restuffed and/or recovered (as appropriate) in order that they comply with the provisions of the Regulations.

Third party guarantors are required by us to disclose to anyone they are advising their financial interest in any **lots** they are guaranteeing. However, for the avoidance of any doubt, if you are advised by or bidding through an agent on a **lot** identified as being subject to a third party guarantee you should always ask your agent to confirm whether or not he or she has a financial interest in relation to the **lot**.

□ **Bidding by parties with an interest**

When a party with a direct or indirect interest in the **lot** who may have knowledge of the **lot's reserve** or other material information may be bidding on the **lot**, we will mark the **lot** with this symbol □. This interest can include beneficiaries of an estate that consigned the **lot** or a joint owner of a **lot**. Any interested party that successfully bids on a **lot** must comply with Christie's Conditions of Sale, including paying the **lot's** full Buyer's Premium plus applicable taxes.

Post-catalogue notifications

In certain instances, after the catalogue has been published, Christie's may enter into an arrangement or become aware of bidding that would have required a catalogue symbol. In those instances, a pre-sale or pre-**lot** announcement will be made.

Other Arrangements

Christie's may enter into other arrangements not involving bids. These include arrangements where Christie's has given the Seller an Advance on the proceeds of sale of the **lot** or where Christie's has shared the risk of a guarantee with a partner without the partner being required to place an irrevocable written bid or otherwise participating in the bidding on the **lot**. Because such arrangements are unrelated to the bidding process they are not marked with a symbol in the catalogue.

Please see <http://www.christies.com/financial-interest/> for a more detailed explanation of minimum price guarantees and third party financing arrangements.

does not take account of the condition of the **lot** or of the extent of any restoration. Buyers are advised to inspect the property themselves. Written condition reports are usually available on request.

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