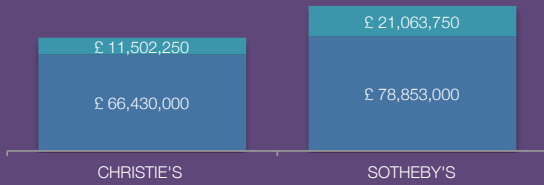


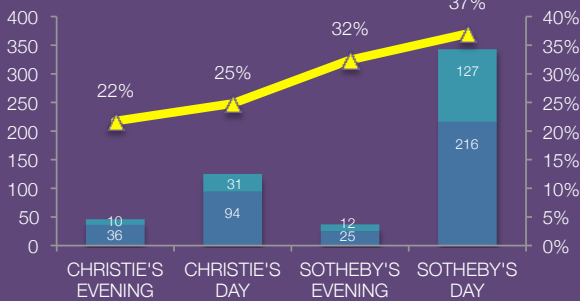
TOTAL SALES

■ Evening Sales ■ Day Sales



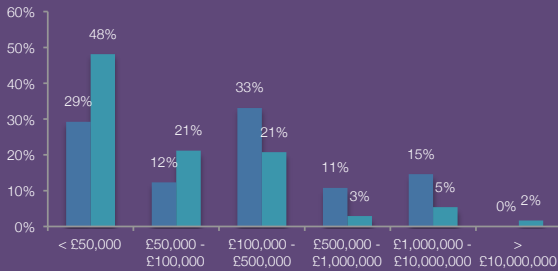
TOTAL LOTS AVAILABLE & BI RATE

■ LOTS SOLD ■ UNSOLD LOTS ▲ BI

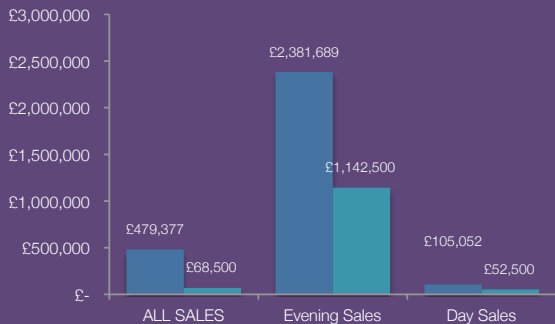


PRICE DISTRIBUTION OF LOTS SOLD

■ CHRISTIE'S ■ SOTHEBY'S



■ AVERAGE PRICE ■ MEDIAN PRICE



MODERN & IMPRESSIONIST AUCTIONS
LONDON, FEBRUARY 2nd, 3rd, and 4th

ARTEMUNDI

The London auction season opened with a low-key yet reassuring result, as Christie's "Impressionist and Modern Art" evening sale delivered £66,430,000. Small-scaled works seemed to be the flavor of the evening as Alberto Giacometti's 11-inch high bronze *Femme debout*, from a posthumous 1976 cast, made £1,082,500, and the 16 by 13-inch Fernand Léger oil on canvas *Le moteur*, a mini tour-de-force from 1918, snared £5,234,500. German works were in high demand as Ernst Ludwig Kirchner's power-packed *Bahnhof Königstein* from 1916, a city scene in oil on canvas hailing from the collection of chemist and collector Carl Hagemann, sold to a telephone bidder for £2,434,500. Another Kirchner from a different owner, *Erna am Meer, Fehmarn* from 1913, depicting a somewhat exotic island scene, shot past expectations and sold for £4,786,500. And a color saturated and dynamic Marc Chagall, *Les maries de la Tour Eiffel* from 1928, depicting the artist and his wife set against the majestic tower, sold to the Geneva dealer Thomas Seydoux for £7,026,500.

On the other hand, Sotheby's "Impressionist and Modern" evening sale on Wednesday 3rd was marred in part by a trail of unsold works that limited the overall result to £78,853,000. Twelve of the thirty seven lots offered went unsold, for a buy-in-rate by lot of 32%. The boldly colored *Tête de femme*, from March 1935, an oil on canvas showing Marie-Thérèse Walter, took top lot honors, selling to a telephone bidder for £18,853,000. Of the big-time lots, Henri Matisse's densely patterned artwork *La Leçon de piano* from 1923, offered from the collection of the late Scotsman Royan Middleton, sold to international dealer David Nahmad for £10,789,000. Claude Monet's light-soaked *Le Palais Ducal vu de Saint Georges Majeur* from 1908, one of the canvases shown in his exhibition at Galerie Bernheim-Jeune in Paris in 1912, sold for £11,573,000.



10 TOP LOTS SOLD

	Artist	Title	Sale Price	Venue
1	PABLO PICASSO	TÊTE DE FEMME	£ 18,853,000	SOTHEBY'S
2	CLAUDE MONET	LE PALAIS DUCAL VU DE SAINT	£ 11,573,000	SOTHEBY'S
3	AUGUSTE RODIN	IRIS, MESSAGÈRE DES DIEUX	£ 11,573,000	SOTHEBY'S
4	HENRI MATISSE	LA LEÇON DE PIANO	£ 10,789,000	SOTHEBY'S
5	EGON SCHIELE	SELBSTBILDNIS MIT GESPREIZTEN	£ 7,250,500	CHRISTIE'S
6	MARC CHAGALL	LES MARIÉS DE LA TOUR EIFFEL	£ 7,026,500	CHRISTIE'S
7	FERNAND LÉGER	LE MOTEUR	£ 5,234,500	CHRISTIE'S
8	PAUL CÉZANNE	FERME EN NORMANDIE, ÉTÉ	£ 5,122,500	CHRISTIE'S
9	ERNST LUDWIG KIRCHNER	ERNA AM MEER, FEHMARN	£ 4,786,500	CHRISTIE'S
10	PABLO PICASSO	NATURE MORTE	£ 4,002,500	CHRISTIE'S
TOTAL:			£	86,211,000

*All prices are in GBP