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PRESS RELEASE

PHILLIPS' NEW YORK EVENING SALE OF MODERN & CONTEMPORARY ART REALIZES \$54 MILLION, LED BY POST-WAR AND CONTEMPORARY MASTERS

Jackson Pollock Leads Auction at \$15.3 Million, With New World Auction Records Set for Li Hei Di and Derek Fordjour

New York, 19 November 2024

Sale Total: \$54,144,400 / £42,741,589 / €51,171,872

Lots Sold: 25 | Lots Offered: 30

Sold by Lot: 83% | Sold by Value: 74%



Jean-Paul Engelen, President Americas, and Robert Manley, Deputy Chairman, Phillips' Worldwide Co-Heads of Modern & Contemporary Art, said, "The demand for exceptional works of 20th century and contemporary art remains solid. With bidders taking part in the sale from over 30 countries worldwide, we saw strong participation from across the United States, as well as throughout Europe and Asia. Leading the auction was Jackson Pollock's *Untitled*, circa 1948, which realized \$15.3 million. When last sold at auction in 1987, it achieved \$1.2 million, underscoring the tremendous trajectory for the market in the past three decades. There was great demand for classic contemporary works, evidenced by Elizabeth Peyton's *Kurt (sunglasses)*, which tripled its high estimate, selling for \$2.4 million after a five-minute bidding war, and Keith Haring's *Untitled* at \$2.2 million. Derek Fordjour's *Twelve Tribes* set a new record for the artist at over \$1.1 million and we were proud to kick off the evening with Li Hei Di's Evening Sale debut, as their *Unfolding a flood* soared to \$127,000 against an estimate of \$40,000-60,000, also setting a record for the artist. The sale concluded with Andy Warhol's *New York Skyscrapers*, the artist's iconic portrait of Trump Tower, which nearly

doubled its estimate at \$952,500. We look forward to continuing this momentum in the Modern & Contemporary Art Day Sale tomorrow and the Modern & Contemporary Art sales in Hong Kong next week.”

Top Ten Lots

Lot	Description	Estimate	Price Achieved
9	Jackson Pollock, <i>Untitled</i> , circa 1948	Estimate upon request	\$15,335,000
19	Cy Twombly, <i>Crimes of Passion I</i> , 1960	\$5,000,000 - 7,000,000	\$6,110,000
14	Jeff Koons, <i>Two Ball Total Equilibrium Tank (Spalding Dr. J Silver Series)</i> , 1985	\$4,000,000 - 6,000,000	\$3,569,000
15	Andy Warhol, <i>Self-Portrait</i> , 1981	\$4,000,000 - 6,000,000	\$3,448,000
17	Alighiero Boetti, <i>Mappa</i> , 1989	\$2,500,000 - 3,500,000	\$3,085,000
16	Pablo Picasso, <i>Buste d'homme</i> , 1964	\$3,000,000 - 5,000,000	\$3,085,000
3	Elizabeth Peyton, <i>Kurt (sunglasses)</i> , 1995	\$600,000 - 800,000	\$2,359,000
29	Andy Warhol, <i>Shadow</i> , 1978	\$1,500,000 - 2,000,000	\$2,238,000
10	Keith Haring, <i>Untitled</i> , 1982	\$1,500,000 - 2,000,000	\$2,238,000
2	Matthew Wong, <i>Untitled</i> , 2017	\$1,000,000 - 1,500,000	\$1,754,000

New Auction Records

Lot	Description	Estimate	Price Achieved
1	Li Hei Di, <i>Unfolding a flood</i> , 2022 <i>*previous record price: CNY 667,000 set in 2024</i>	\$40,000 – 60,000	\$127,000
24	Derek Fordjour, <i>Twelve Tribes</i> , 2021 <i>*previous record price: US\$945,000 set in 2022</i>	\$450,000 - 550,000	\$1,143,000

Exchange Rate on 19 November 2024: US\$1 = £0.7894, €0.9451, HK\$7.7835

ABOUT PHILLIPS

Phillips: where the world's curious and bold connect with the art, design, and luxury that inspires them. As a leading global platform for buying and selling 20th and 21st century works, Phillips offers dedicated expertise in the areas of Modern and Contemporary Art, Design, Photographs, Editions, Watches, and Jewels. Auctions and exhibitions are primarily held in New York, London, Geneva, and Hong Kong, with representative offices based throughout Europe, the United States, and Asia. Phillips offers a regular selection of live and online auctions, along with items available for immediate purchase. Phillips also offers a range of services and advice on all aspects of collecting, including private sales and assistance with appraisals, valuations, and financial planning. Visit phillips.com for further information.

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

PRESS CONTACTS:

NEW YORK – Jaime Israni, Head of PR and Corporate Communications, Americas

jisrani@phillips.com

PHILLIPS NEW YORK – 432 Park Avenue, New York, NY 10022

PHILLIPS LONDON – 30 Berkeley Square, London, W1J 6EX

PHILLIPS HONG KONG – G/F, WKCD Tower, West Kowloon Cultural District, No. 8 Austin Road, West Kowloon

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