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Early Sales Abound as Megacollectors Prowl an Exuberant Frieze

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LONDON— Just inside the entrance to the eighth edition of the Frieze Art Fair, London's largest commercial event devoted to contemporary art, the Copenhagen gallery Nicolai Wallner has installed a new life-size sculpture by artist duo Elmgreen and Dragset of a boy standing tentatively at the end of a diving board, looking fearful of taking the jump. The piece, called "Catch Me Should I Fall," and priced at a cool €140,000 (\$195,000), hardly captures the mood at this year's fair, where VIP collectors did not seem at all scared to take the plunge.

Storming the gate at the 11 a.m. opening bell were California's Norah and Norman Stone, New York's Susan and Michael Hort, London's own Anita and Poju Zabudowicz, the London-based Russian Dasha Zhukova, Chicago's Stefan Edlis, and even the elusive Connecticut hedge-fund honcho Steve Cohen, who by most accounts has never made an appearance at Frieze. Just underneath Elmgreen and Dragset's diving board, a paparazzo could be seen snapping shots of painter Julian Schnabel's son Vito, now an art dealer, who was chatting away on his cell phone. The art world had come to London in force.

If the mood at Frieze serves as any indicator — and it invariably has — the market for new art is not just healthy, it's downright exuberant. "It feels like 2007," says dealer Thaddeus Ropac, giddily referring to the height of the last market boom. Some 50 museum groups from the world over made the trip to the fair this year, and museum machers like newly promoted New Museum curator Massimiliano Gioni, Guggenheim curator Nancy Spector, and Walker Art Center director Olga Viso could be seen making the rounds of booths.

The world's top galleries are clustered near the entrance, and Hauser & Wirth, which tomorrow night is opening a brand new Saville Row space to join its London outpost on Piccadilly (and its shops in New York and Zurich), took a racy approach to the booth. Front and center is a folding table laid out with raunchy porn magazines as well as a half-eaten ham sandwich and a can of beer — an installation by Switzerland's inveterate art-fair prankster Christof Buchel — and on an adjacent wall is a work on paper from Paul McCarthy's 2009 "Snow White" series, featuring advertisements for phone sex. The McCarthy sold swiftly, to a European collection for \$375,000, as did another work on paper, a \$300,000 2010 piece by Ellen Gallagher, and a 2009 sculpture of McCarthy's went for \$750,000. The gallery also sold a 2010 Michael Raedecker painting, "Contact," to a South American collection for £65,000 (\$100,000), and a Wilhelm Sasnal painting, "Untitled (A Conservator)" to a European collection for €40,000 (\$63,000). "The attendance this year is really great," says gallery director Marc Payot. "And the mood is positive."

Next door to Hauser & Wirth, another Londoner, Lisson Gallery, was doing brisk business too, perhaps on a high after a well-attended opening last night of an show

by performance art doyenne Marina Abramovic, which has swiftly become the talk of London. In the glow of a new neon piece by Jonathan Monk that reads "Tax Payers Money," Lisson founder Nicholas Logsdail said he has already parted with five photographic works by Abramovic, as well as three Anish Kapoor sculptures, four pieces by Ryan Gander, and a large photographic piece by Rodney Graham. The pieces sold in a price range of £30,000-800,000 (\$50,000-1.3 million), and went in short order. "It's all happening much faster this year," says Logsdail. "People are confident, they've done their homework." He says a lot of new clients are coming into the market at the moment.

A few booths down, New Yorker David Zwirner was also having a good opening day. A 2005 Luc Tuymans painting, "Evidence," went for \$850,000, and a 2006 Chris Ofili watercolor, "Untitled (Afro Nude)," garnered \$125,000. The gallery also sold pieces by Francis Alys, Raoul De Keyser, and others from its prodigious stable. "We've sold steadily throughout the day," says director Ales Ortuzar. "It's much higher-energy than in previous years."

One definite indication of a healthy market is the fact that dealers had to press their best artists for fresh pieces — meaning that the months leading up to Frieze have been profitable, with work moving. Thaddeus Ropac says his gallery in Salzburg had a busy August, and, coming off a strong summer, "we really pushed our artists for new work." It had a potent effect — his booth opens with the double whammy of a hot-off-the-presses Marc Quinn life-size bronze sculpture of a hooded youth holding a skull, standing in front of a brand new, sprawling charcoal on paper work by Robert Longo depicting a fierce-looking caged tiger. The Quinn is in an edition of four, and two of them sold almost as soon as the fair had opened, for £200,000 (\$315,000) apiece. The Longo went for \$280,000. On a nearby wall was a new painting by German star Georg Baselitz. It, too, had sold, almost immediately, for €400,000 (\$630,000). "We knew it wouldn't last the day," says Ropac.

One of the pieces in Frieze Projects — a curated selection of specially commissioned artworks — involved a group of ten identically drably dressed men walking around wearing hangdog expressions. Called "Ten Embarrassed Men," it's a performance cast with trained actors, choreographed by artist Annika Strom. Asked why the men are embarrassed, Strom said that it was because there are so few works by women artists at Frieze. Her men were standing in front of Gagolian Gallery, which, aside from a piece by Jenny Saville, was packed with works by superstar men like Damien Hirst, Andy Warhol, and Ed Ruscha. (Also spotted standing there, at a different point of the day, was the British collecting legend Charles Saatchi — whose presence at the fair, along with Steve Cohen, suggests the VIP opening was something of a reclusive-collector convention.)

Another booth, however, disproved Strom's gender-disparity assertion (which is always an easy way to get attention in the art world). Lehmann Maupin had stocked its stand with about 70 percent women artists, and by day's end had sold many of them. Two unique Tracy Emin embroideries sold to private European collectors, with "More Alone" (2009) going for £14,000 (\$22,000) and "You Said No" (2009) for £12,000 (\$20,000). Teresita Fernandez's "Double Dissolve," 2010, made from silvered glass cubes, sold for \$80,000 to a private Korean collector, and Fernandez's "Nocturnal (Fall)," 2010, made from graphite on wood panel, sold for \$30,000. All

three editions of Jennifer Steinkamp's 2010 video installation "Orbit 8," sold for \$55,000 each, and her piece called "Fly to Mars" sold to the Daegu National Museum in Korea.

Opening day had its quirky moments. Rio de Janeiro gallery Gentil Carioca held a mini-auction at its booth — complete with official auctioneer Hugh Edmeads of Christie's and an avid group of 30 bidders — and sold a flag made of 5 and 10 pound notes by artist Lourival Cuquinha for £17,000 (\$27,000). The winning bidder was collector Jonas Bergamin. Auctions and art fairs aren't normally such good bedfellows, unless you count the way Christie's, Sotheby's, and Phillips de Pury have avidly scheduled sales during Frieze week; fairs, in fact, have come to be understood as dealers' way of banding together in order to compete with the houses. But Gentil Carioca's stunt is just the bit of iconoclastic zaniness that gives Frieze its freewheeling spirit.

At about the same time Bergamin was placing his winning bid on Cuquinha's flag, London dealer Sadie Coles was being awarded the prize for best booth at Frieze, judged by New York magazine art critic Jerry Saltz, Tate film curator Stuart Comer, and Kunsthalle Zurich director Beatrix Ruf. She apparently could be found in the VIP lounge, juggling a trophy and an enormous bottle of champagne. At the end of Frieze's preview day, everyone appeared to be a winner.