

CHRISTIE'S

RESULTS | NEW YORK | FOR IMMEDIATE RELEASE: 24 APRIL 2023

FIRST-EVER MODERN AMERICAN SALES TOTAL

\$26,490,132

MODERN AMERICAN MASTERWORKS FROM THE TED SHEN COLLECTION:

127% SOLD BY LOW ESTIMATE; 100% SOLD BY LOT

VIRGINIA MUSEUM OF FINE ARTS ACQUIRES SHEELER

MODERN AMERICAN ART: 139% SOLD BY LOW ESTIMATE; 93% SOLD BY LOT

LEIGH YAWKEY WOODSON ART MUSEUM ACQUIRES SLOANE



Modern American Art

MILTON AVERY (1885-1965)

Woman by the Sea

35 1/4 x 49 3/4 in. (89.5 x 126.4 cm.)

Painted in 1944.

PRICE REALIZED: \$1,986,000

5 Records Established

John Marin | Virginia Berresford | Harry Lane | Charles Goeller | August Mosca

NEW YORK – The first-ever, stand-alone Modern American Art sales produced strong results at Christie's Rockefeller Center on Friday. In total, the two sales achieved \$26,490,132, and Christie's set records for five artists: John Marin, Virginia Berresford, Harry Lane, Charles Goeller, and August Mosca. The day began with a single-owner sale, **Modern American Masterworks from the Ted Shen Collection**, which totaled \$12,124,930. The sale was 127% sold by low estimate, and 100% sold by lot. Charles Sheeler's Precisionist watercolor, *Home Sweet Home*, was acquired by the Virginia Museum of Fine Arts. The day continued with a strong various-owner auction, **Modern American Art**, which made \$14,365,202 was 139% sold by low estimate, and 93% sold by lot. The Leigh Yawkey Woodson Art Museum added John Sloan's striking Ashcan painting *Cornelia Street* to its permanent collection.

John Marin's *Lobster Boat, Cape Split, Maine* led the Shen Collection sale, realizing \$1,925,500. Other highlights of the sale include, Arthur G. Dove's *Through a Frosty Moon* made \$1,744,000. A landscape by Georgia O'Keeffe, *Lavender & Green Hill—Ghost Ranch*, realized \$1,071,000. Marsden Hartley's seminal abstract composition from 1916-17, *Trixie*, \$1,008,000.

Tylee Abbott, Head of American Art said: "*Ted Shen's commitment to collecting the best of American Modernism, especially by artists in the circle of Alfred Stieglitz, resonated with a broad spectrum of collectors, driving strong results and remarkable sell through. This 100 percent sold, 'white glove' auction is a testament to Mr. Shen's eye, and the growing appreciation for this era in our nation's artistic history.*"

The Modern American Art sale produced the most expensive lot of the day, Milton Avery's *Woman by the Sea*, which sold for \$1,986,000. Other standout results include, Edward Hopper's 1942 watercolor, *Four Dead Trees*, which fetched \$1,502,000; Nicolai Fechin's *Cesarita in Violet*, which made \$1,134,000; and John Marin's *New York Abstraction*, which made \$913,500.

Caroline Seabolt, Head of Sale said: "*We are thrilled to see such strong results in our inaugural Modern American Art sales, which realized our strongest sell-through rate by lot since the 1990s. Engagement from new and existing clients as well as strong institutional participation realized exceptional prices for our consignors, with more than 55 percent of lots selling above the high estimate.*"

MODERN AMERICAN MASTERWORKS FROM THE TED SHEN COLLECTION



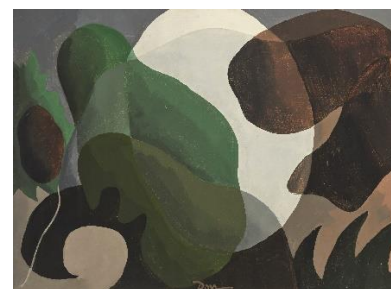
Modern American Masterworks from the Ted Shen Collection
MARSDEN HARTLEY (1877-1943)
Trixie
 signed 'Marsden Hartley' (lower right)
 oil on board
 24 x 20 in. (60.9 x 50.8 cm.)
 Painted *circa* 1916-17.
PRICE REALIZED:
 \$1,008,000



Modern American Masterworks from the Ted Shen Collection
JOHN MARIN (1870-1953)
Lobster Boat, Cape Split, Maine
 signed and dated 'Marin 38' (lower right)
 oil on canvas
 22 x 28 in. (55.9 x 71.1 cm.)
 Painted 1938.
PRICE REALIZED: \$1,925,500



Modern American Masterworks from the Ted Shen Collection
GEORGIA O'KEEFFE (1887-1986)
Lavender & Green Hill—Ghost Ranch
 signed with initials 'OK' in artist's star device and inscribed with title (on a piece of the original backing)
 oil on board
 8 x 13 1/2 in. (20.3 x 34.3 cm.)
 Painted in 1935.
PRICE REALIZED: \$1,071,000



Modern American Masterworks from the Ted Shen Collection
ARTHUR G. DOVE (1880-1946)
Through a Frosty Moon
 signed 'Dove' (lower center)
 oil and wax emulsion on canvas
 15 x 21 in. (38.1 x 53.3 cm.)
 Painted in 1941.
PRICE REALIZED: \$1,744,000

MODERN AMERICAN ART



Modern American Art
JOHN MARIN (1870-1953)
New York Abstraction
signed and dated 'Marin 34'
oil on canvasboard on panel
21 1/4 x 17 in. (53.9 x 43.2 cm.)
Painted in 1934.
PRICE REALIZED: \$913,500

Modern American Art
EDWARD HOPPER (1882-1967)
Four Dead Trees
signed 'Edward Hopper' (lower right)
watercolor and pencil on paper
20 x 28 in. (50.8 x 71.1 cm.)
Executed in 1942.
PRICE REALIZED: \$1,502,000

Modern American Art
NICOLAI FECHIN (1881-1955)
Cesarita in Violet
oil on canvas
30 x 20 in. (76.2 x 50.8 cm.)
Painted circa early 1930s.
PRICE REALIZED: \$1,134,000

Images for press use available [HERE](#).

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- Following the groundbreaking 2021 sale of the first digital art NFT ever offered by a global auction house ([Beeple's *Everydays*](#)), Christie's recently launched the first [fully on-chain auction platform](#) dedicated to exceptional NFT art. As an industry leader in digital innovation, Christie's also continues to pioneer new technologies that are redefining the business of art, including a new venture capital investment fund, the use of hologram technology to tour life-size 3D objects around the world, and the creation of viewing and bidding experiences that integrate augmented reality, global livestreaming, buy-now channels, and hybrid sales formats.
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