

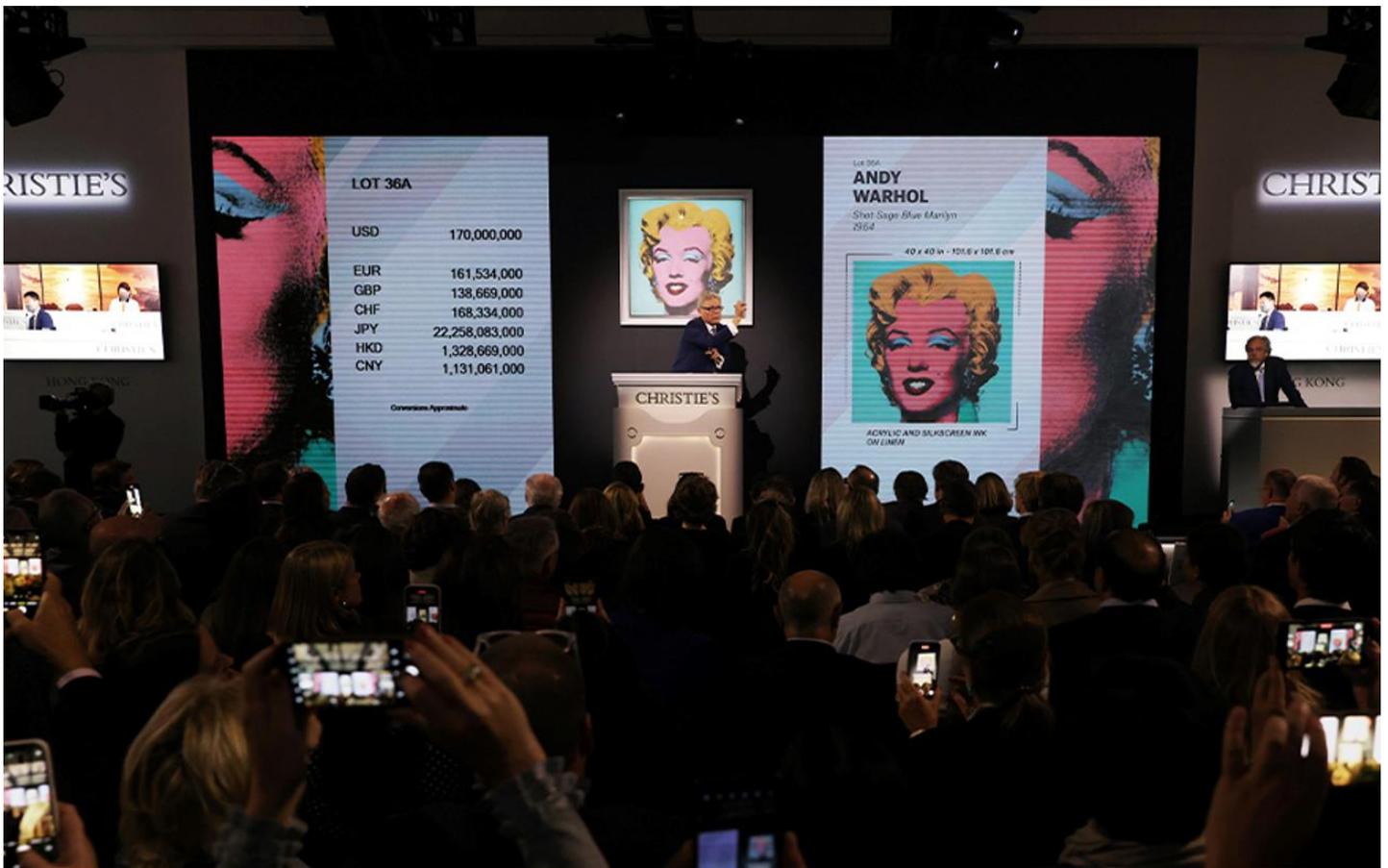
# CHRISTIE'S

RESULTS | NEW YORK | FOR IMMEDIATE RELEASE: MAY 9 2022

## WARHOL'S MARILYN SELLS FOR \$195 MILLION SETS RECORD FOR 20<sup>TH</sup> CENTURY WORK OF ART SECOND HIGHEST PRICE FOR ARTWORK SOLD AT AUCTION

THE COLLECTION OF THOMAS AND DORIS AMMANN  
EVENING SALE TOTALS \$317,806,490

WITH PROCEEDS TO CHILDREN'S CHARITIES



**NEW YORK** – Monday, May 9, 2022 Christie's Spring Marquee Week of sales began with the momentous sale of *Shot Sage Blue Marilyn* by **Andy Warhol**, selling for \$195 million, establishing it as the most expensive 20<sup>th</sup> century artwork to sell at auction. The painting was the final lot of Christie's single-owner evening sale [The Collection of Thomas and Doris Ammann](#), which featured 36 lots and totaled \$317.8 Million.

The sale was 98% sold by value, demonstrating strong demand from collectors and confidence in the market. The sale attracted participation from bidders in 29 countries, with 68% of lots selling above the high estimate. Additional highlights from the sale include record prices for six artists. **Francesco Clemente's** *The Fourteen Stations, No. XI*, sold for three times the previous record at \$1,860,000, with bids coming from at least nine bidders. **Ann Craven's** *I Wasn't Sorry, 2003* achieved eight times the previous record, fetching \$680,400, with competition from 15 bidders. The other records were: **Mike Bidlo** (three times the previous record), **Mary Heilmann**, **Martin Disler**, and **Ross Bleckner**. After Warhol's Marilyn, the top lots were Cy Twombly's *Untitled*, which achieved \$21 million; Robert Ryman's *Untitled*, which sold for \$20.1 million; and Cy Twombly's *Venere Sopra Gaeta*, at \$16.9 million.

The sale of the collection will continue on May 13 with a dedicated day sale.

Proceeds from the entire sale will be generously donated by the Thomas and Doris Ammann Foundation to benefit charities providing urgent medical and educational services to children. The buyer of Warhol's Marilyn has been invited to partner with the Foundation and play an active role in fulfilling its global mission for children's aid, with the opportunity to nominate the charities to which 20% of the work's proceeds will be allocated, subject to the Foundation's final approval.

**Alex Rotter, Christie's Chairman of 20<sup>th</sup> and 21<sup>st</sup> Century Art**, commented: *"Tonight was a historic night for Christie's and for the entire contemporary art market. The record-breaking sale of Warhol's iconic portrait of Marilyn from the Collection of Thomas and Doris Ammann is a testament to the strength, the vibrancy, and the overall excitement of the art market today. This sale demonstrates the pervasive power of Andy Warhol as well as the lasting legacy that he continues leave behind in the art world, popular culture, and society."*

**Marc Porter, Christie's Chairman**, commented: *"For 250 years, Christie's has proudly stewarded the greatest art objects throughout generations and tonight, we yet again made history. The funds that we have raised tonight with the sale of this exquisite collection will go directly toward improving the health and well-being of children and young adults. Philanthropic initiatives are of the utmost importance to our core values at Christie's; we believe giving back to our global communities to be essential. It has been a true privilege and honor to work so closely with The Thomas and Doris Ammann Foundation in organizing such a generous sale."*

### **Artist Records:**

- Andy Warhol
- Mike Bidlo
- Ross Bleckner
- Francesco Clemente
- Ann Craven
- Martin Disler
- Mary Heilmann

### **20/21 Evening Sales Continue:**

- 21<sup>st</sup> Century Evening Sale | May 10
- The Collection of Anne H. Bass | May 12
- 20<sup>th</sup> Century Evening Sale | May 12
- Post-War and Contemporary Art Day Sale | May 13
- The Surrealist World of Rosalind Gersten Jacobs and Melvin Jacobs | May 14
- Impressionist and Modern Works on Paper and Day Sale | May 14

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**About The Thomas and Doris Ammann Foundation**

Zurich, Switzerland

*Dedicated to improving the lives of young people.*

The Thomas and Doris Ammann Foundation invests in healthcare initiatives to create better outcomes for underprivileged children and young adults the world over.

The Thomas and Doris Ammann Foundation is a Swiss philanthropic foundation dedicated to improving the health and wellbeing of children and young adults. Its founder, the late Doris Ammann (1944-2021) was a dedicated philanthropist with a deep concern for the wellbeing of children, whom she considered most in need of protection and support. With her legacy, the foundation aims to save lives and significantly improve the wellbeing of children and young adults by championing select causes that are proven to be highly effective in their field.

Driven by the vision of a world where all children can survive and thrive, the foundation plans to invest in causes that apply proven methodologies to increase life expectancy and reduce the most common diseases and health issues. We believe that sustainable change requires scalable solutions with demonstrated long-term benefits not just for the individual child in need but also for their families and wider community. We further believe that research, innovation and technology can facilitate and accelerate such sustainable change and lead to measurable improvements to the physical, mental and emotional wellbeing of children and young adults.

The foundation will support established organizations in the field of health and well-being to pursue a range of goals from increased life expectancy and eradicating diseases to fighting malnutrition and promoting health education. Through its grants, the foundation expects to support a wide variety of institutions ranging from children's hospitals and pediatric research facilities to rural family health clinics and large-scale disease prevention campaigns. The foundation also plans to establish a neediest cases fund with the goal of giving individual suffering children in developing countries access to critical care in first-class medical institutions. Keenly aware of the devastating effects of the ongoing war on Ukrainian children and young adults, the foundation plans to support local and international institutions in efforts to alleviate their suffering.

Doris Ammann's vision for the foundation was informed by her clear values, her innate discretion as well as her concern for effectiveness. Rather than create a charity that would remain as a monument to her brother and herself, Ms Ammann wanted for their legacy to live solely in the positive impact it would have on those in need. She was wary of the ongoing costs associated with running a foundation in perpetuity and convinced that larger disbursements over a short amount of time can prove more effective than smaller recurring grants. Thus, Ms Ammann conceived of the foundation as a spend-down foundation, which will be required to commit the entirety of its funds within a limited number of years of receiving the proceeds of the sale of the Collection of Thomas and Doris Ammann.

In order to honor these directives and keep its operations as lean as possible, the board of the Thomas and Doris Ammann Foundation will cooperate with established actors in the nonprofit sector to identify, select, fund and monitor a limited number of suitable organizations, whose efforts can be scaled with the significant funds the foundation expects to have available for distribution.

At the core of the foundation's ethos is the fundamental humanitarian belief that it is our duty to promote the welfare of others and to alleviate suffering, unconditionally and without ulterior motive.

The board of the Thomas and Ammann Foundation is honored to be entrusted with the implementation of Ms Ammann's ambitious vision and is excited to start working on this important task.

## About Christie's

Founded in 1766, Christie's is a world-leading art and luxury business. Renowned and trusted for its expert live and online auctions, as well as its bespoke private sales, Christie's offers a full portfolio of [global services](#) to its clients, including art appraisal, art financing, international real estate and education. Christie's has a physical presence in 46 countries, throughout the Americas, Europe, Middle East, and Asia Pacific, with flagship [international sales hubs](#) in New York, London, Hong Kong, Paris and Geneva. It also is the only international auction house authorized to hold sales in mainland China (Shanghai).

Christie's [auctions](#) span more than [80 art and luxury categories](#), at price points ranging from \$200 to over \$100 million. In recent years, Christie's has achieved the world record price for an artwork at auction (Leonardo da Vinci's *Salvador Mundi*, 2017), for a single collection sale (the Collection of Peggy and David Rockefeller, 2018), and for a work by a living artist (Jeff Koons' *Rabbit*, 2019).

Christie's [Private Sales](#) offers a seamless service for buying and selling art, jewellery and watches outside of the auction calendar, working exclusively with Christie's specialists at a client's individual pace.

Recent innovations at Christie's include the groundbreaking sale of the first NFT for a digital work of art ever offered at a major auction house (Beeple's *Everydays*, March 2021), with the unprecedented acceptance of cryptocurrency as a means of payment. As an industry leader in digital innovation, Christie's also continues to pioneer new technologies that are redefining the business of art, including the creation of viewing and bidding experiences that integrate augmented reality, global livestreaming, buy-now channels, and hybrid sales formats.

Christie's is dedicated to advancing [responsible culture](#) throughout its business and communities worldwide, including achieving sustainability through net zero carbon emissions by 2030, and actively using its platform in the art world to amplify under-represented voices and support positive change.

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*\*Please note when quoting estimates above that other fees will apply in addition to the hammer price - see Section D of the Conditions of Sale at the back of the sale catalogue.*

*\*Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and are reported net of applicable fees.*

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