

KARL & FABER

Journal 2019



In Exchange

Sigmar Polke · Franz Marc Museum · Busch-Reisinger Museum · Richard Ziegler

KARL & FABER

NEO RAUCH PLAN, 1994. © COURTESY GALLERIE EIGEN+ART LEIPZIG / BERLIN UND ZWIRNER, NEW YORK / LONDON / VG-BILD KUNST, BONN 2019

Dear Reader,

The current issue of our journal specifically examines the exchange KARL&FABER maintains with museums and institutions. Ultimately, such institutions thrive because of the people who work in these places and/or those who support them. By focusing on them, it becomes clear once more that collectors and institutions, dealers and auction houses all have an extremely symbiotic relationship that is not always tension-free, but for this, always remains exciting. KARL&FABER keeps close ties with the Franz Marc Museum in Kochel am See and the Busch-Reisinger Museum in Cambridge, near Boston (USA). In our title story, you will learn what strategies their two women museum directors develop in order to achieve distinction alongside the big players. Our column "From KARL&FABER to the Museum" explains to you how a painting by Heinrich Reinhold and a photograph by Sigmar Polke from our past auctions found their ways to the museum.

What is art worth? This question persists as an evergreen: An illustrious discussion round took a stand on this topic last summer in our building. You may well be surprised when you read the summary of the new and astonishing views!

We feel privileged to rely on an increasing number of new customers who entrust to us their works of art. This also leads to new sales channels as well as to a further strengthening of our Contemporary Art Department, as you can gather from the various articles in our journal. Thanks to you, our customers, in recent years, KARL&FABER stands as the one auction house that has developed most dynamically since 2010 in the Germany-Austria-Switzerland region (source: artnet market report, January 2019).

We also look forward to further exchanges with you, dear readers. Do come in and discuss your art with us – who knows, perhaps one day the work of art you have entrusted to us for one of our auctions will hang in a museum... Best regards



Dr. Rupert Keim, Managing Partner &
Sheila Scott, Managing Director and Director Modern Art

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CONSIGN NOW!

*Spring Auctions 2019: Consignments welcome until
mid-March 2019: Old Masters & 19th Century Art
the beginning of April 2019: Modern & Contemporary Art*

*Autumn Auctions 2019: Consignments welcome until
the beginning of September 2019: Old Masters & 19th Century Art
the beginning of October 2019: Modern Art & Contemporary Art*

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Make sure you don't miss any of the upcoming auctions or events at KARL & FABER! Become a member of our community and find out more about the remarkable artists and artworks.



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and Instagram



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Top Results 2018

“The increased significance of Contemporary Art for KARL&FABER is reflected in the high bids.”

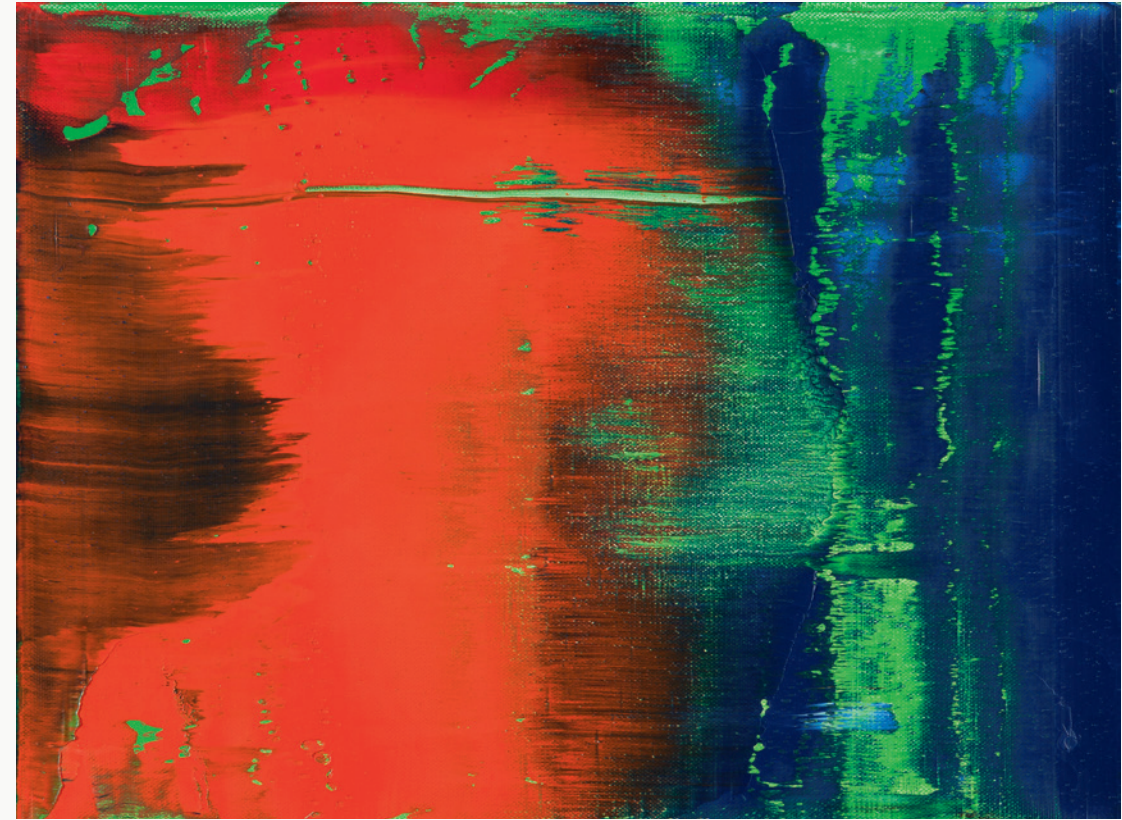
Parnass – 19.7.2018

“The works of contemporary German artists have brought the Munich Auction House KARL&FABER substantial sales turnover.”

Handelsblatt – 14.6.2018

GERHARD RICHTER
Green-Blue-Red, 1993

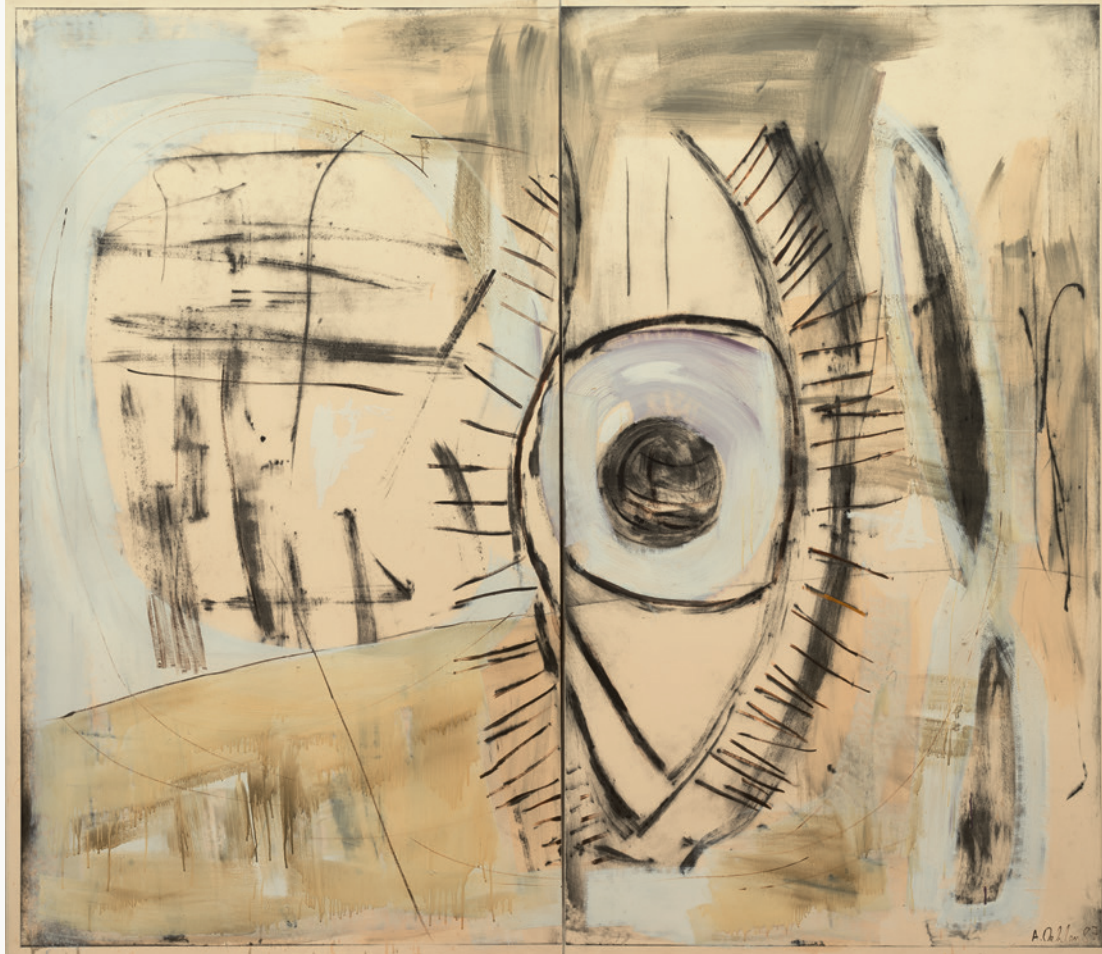
Result: € 350,000*



Oil on canvas, 29.5 × 40 cm

ALBERT OEHLÉN
Untitled (Eye), 1987

Result: € 175,000*



Oil, acrylic, Indian ink and resin over drypoint on wove paper laid down on canvas, 211 × 244 cm

*INCLUDING BUYER'S PREMIUM © VG BILD-KUNST, BONN 2019

Top Results

NEO RAUCH
Plan, 1994

Result: € 250,000*



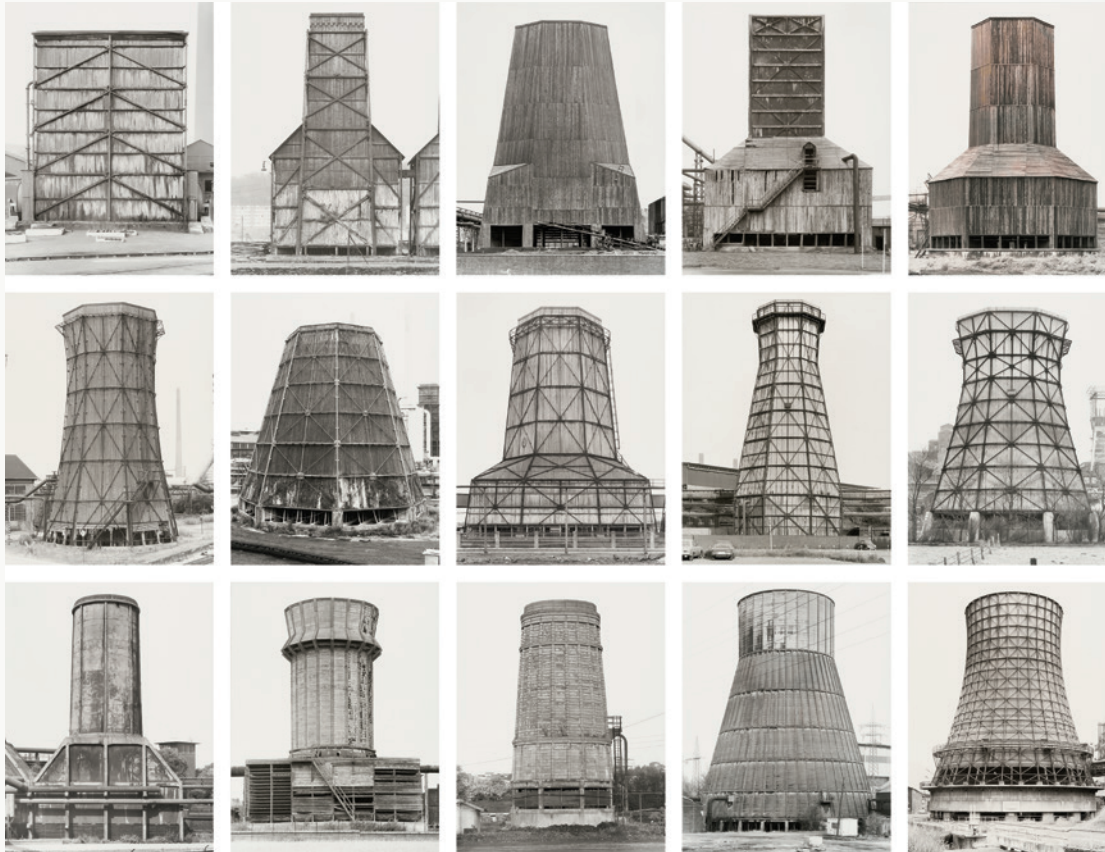
Oil, partly washed, and collage on several joined sheets of laid paper, Ø 180 cm

© COURTESY GALLERY EIGEN+ART LEIPZIG / BERLIN UND ZWIRNER, NEW YORK / LONDON / VG-BILD-KUNST, BONN 2019

Contemporary Art

BERND AND HILLA BECHER
Cooling Tower Typology (15 parts), 1965–1991

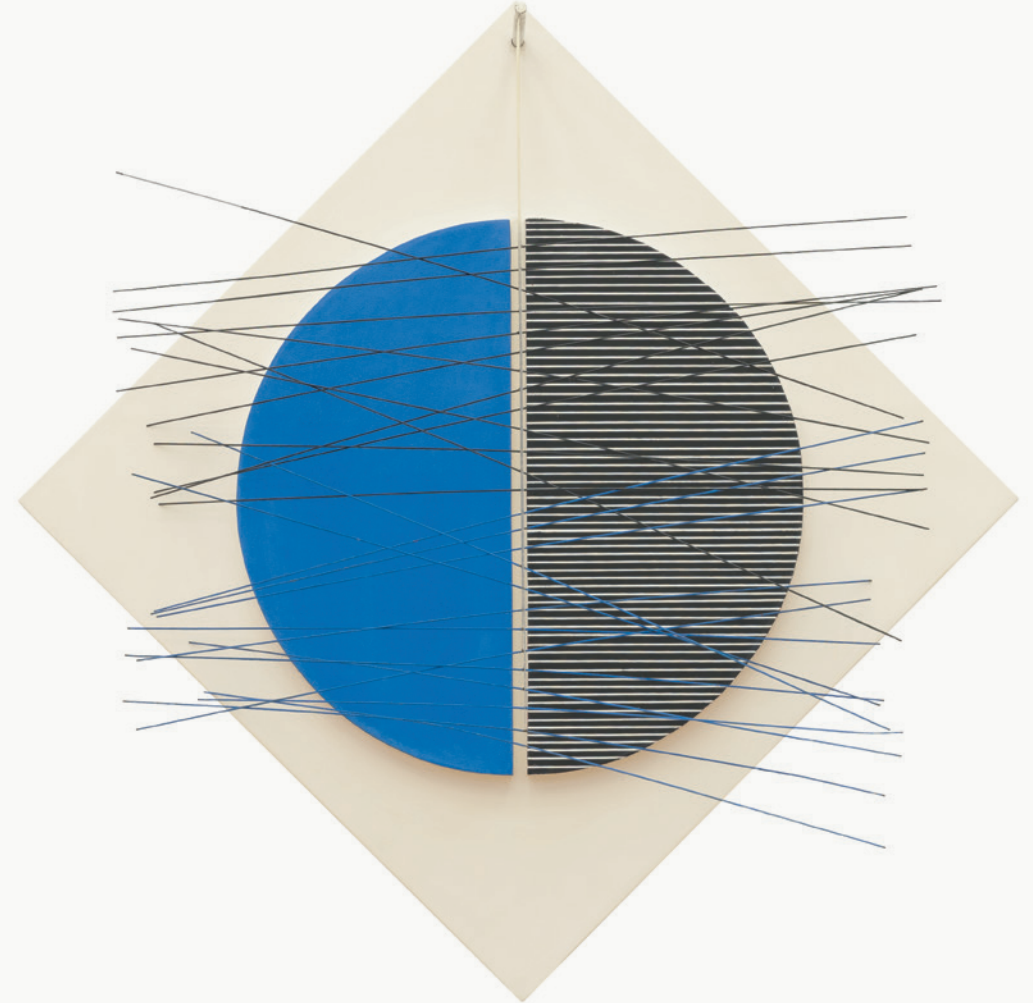
Result: € 300,000*



Gelatin silver prints mounted on board, 40 × 31 cm (board 55 × 45 cm)

JESÚS RAFAEL SOTO
Azul y negro (Blue and Black), 1971

Result: € 156,300*



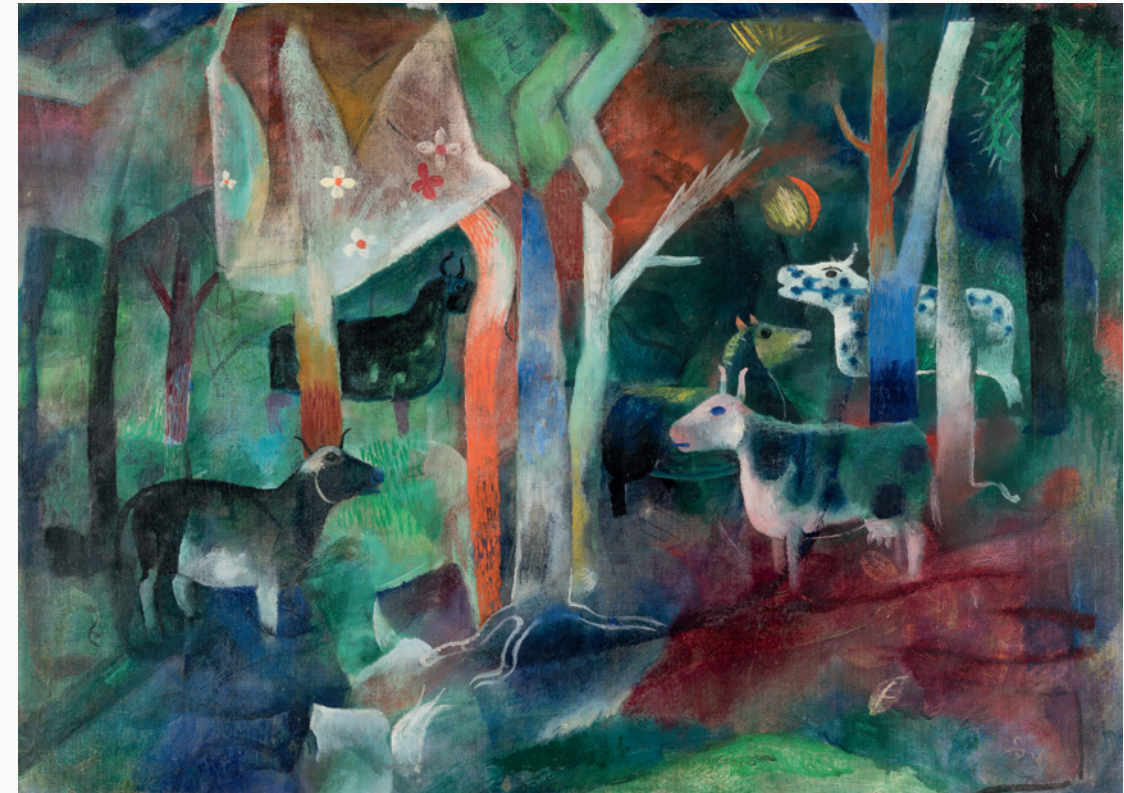
Acrylic on wood, metal rods, nylon cords, 48.5 × 48.5 × 5 cm (base plate)

“The autumn auction at KARL&FABER gets high marks for its Modern art.”

FAZ – 11.1.2019

HEINRICH CAMPENDONK
Cows in a Forest, 1919

Result: € 750,000*



Oil on canvas, 51.5 × 70.5 cm

LOVIS CORINTH
Tulips, Lilac and Calla, 1915

Result: € 337,500*



Oil on canvas, 63 × 50 cm

PABLO PICASSO
Le Repas frugal, 1904

Result: € 150,000*



Etching on wove by Van Gelder Zonen, 63.5 × 50.5 cm (sheet)

GABRIELE MÜNTER
Flower Painting with White Rose, 1949

Result: € 106,300*



Oil on canvas, 55.5 × 38.5 cm

EMIL NOLDE
Vine Leaves and Dahlia, about 1930/40

Result: € 125,000*



Watercolour on Japon, 47 × 36 cm

KARL&FABER have announced that the spring auctions achieved total sales turnover of seven million euros, of which 1.8 million for the Old Masters. [...] Of the 19th-century artists, it was Carl Spitzweg who clearly stood out.”

FAZ – 16.7.2018



Oil on mahogany wood, 25 × 16.1 cm

FRANCISCO DE GOYA
El famoso americano, Mariano Ceballos, 1825

Result: € 50,000*



Lithograph on wove paper, 41.6 × 53.1 cm (sheet)

PETER HEINRICH LAMBERT VON HESS
Resting Travellers in Greece, 1834

Result: € 25,000*



Watercolour on wove paper, 21.6 × 28 cm

“In the Old Masters category, Nicolaes van Veerendael swept the board.”

FAZ – 11.1.2019

NICOLAES VAN VEERENDAEL
Still Life of Roses, a Tulip, Hibiscus
and Blackberries, 1672

Result: € 362,500*



Oil on canvas, 52 × 42 cm

REMBRANDT HARMENSZ VAN RIJN
Adam and Eve, 1638

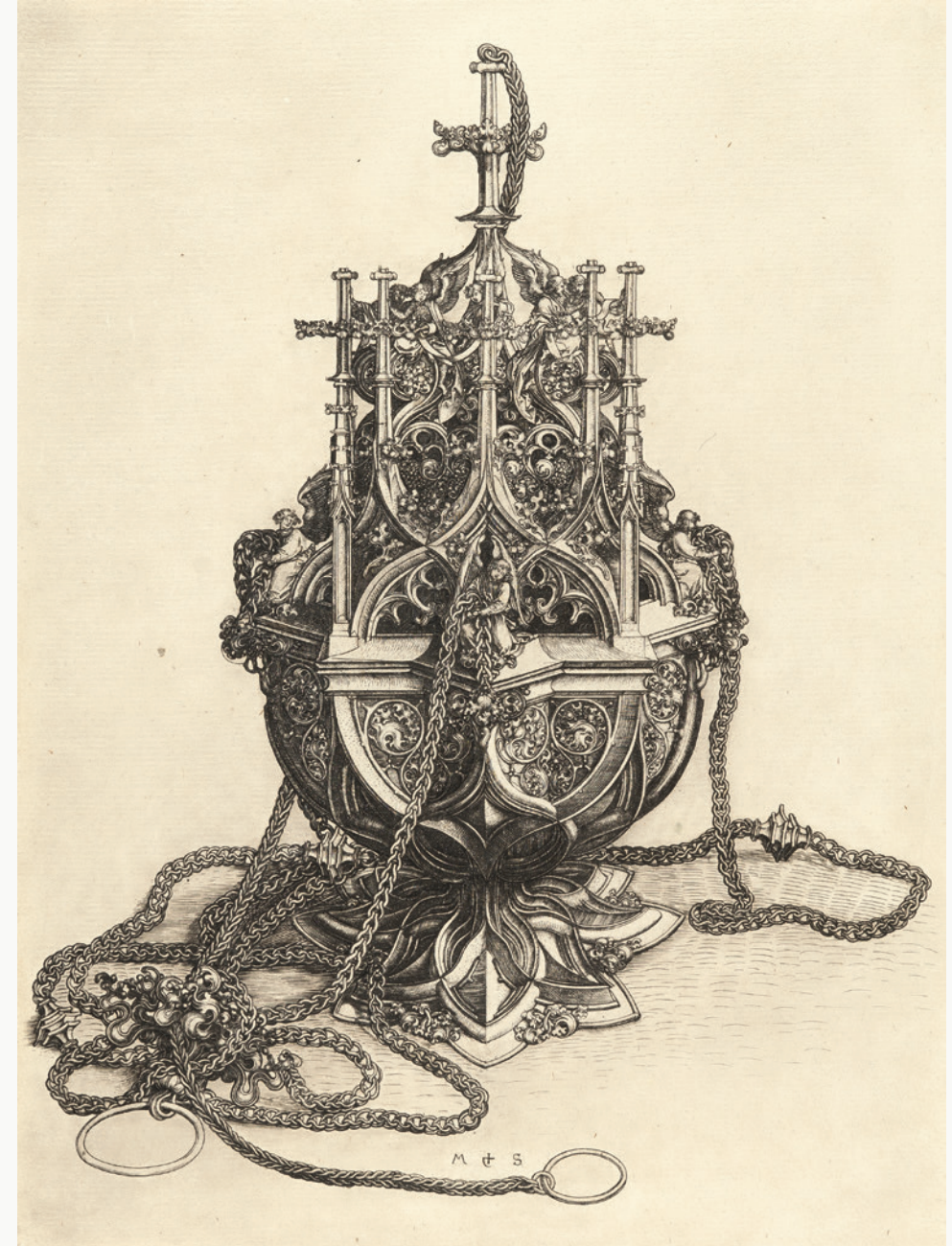


Etching on laid paper, 16.4 × 11.6 cm (sheet)

Result: € 87,500*

MARTIN SCHONGAUER
A censer, about 1485

Result: € 231,300*



Engraving on laid paper, 29.1 × 21.7 cm (sheet)

APPRAISAL DAYS SPRING 2019

OLD MASTERS & 19th CENTURY ART / AUCTION 288

Switzerland (Basel & Bern)	29. – 31.1.	USA	11. – 15.2.
Frankfurt & Hessen	7. – 8.2.	Rhineland	13. – 14.2.
Milano	7. – 8.2.	Hamburg	20. – 21.2.
Munich &		Tegernsee	28.2.
Southern Germany	11. – 15.2.		

MODERN ART, POST WAR & CONTEMPORARY ART / AUCTIONS 289 & 290

USA	11. – 15.2.	Garmisch-Partenkirchen	12.3.
Switzerland	12. – 14.2.	Vienna/Graz/	
Hamburg	20. – 21.2.	Klagenfurt	12. – 15.3
Rhineland	20. – 22.2.	Brüssel	18. – 19.3
Munich	25.2. – 1.3.	Fünfseenland	20. – 21.3.
Stuttgart	26. – 28.2.	Salzburg/St. Pölten/	
London	5. – 7.3.	Linz	20. – 22.3
Bregenz	7.3.	Bolzano/South Tyrol	27. – 28.3.
Berlin/Potsdam	7. – 8.3.	Innsbruck	29.3.
Frankfurt am Main	7./8.3. & 26. – 27.3.	Munich	1. – 5.4.

(Subject to change)

We would be delighted to speak with you personally
and are looking forward to your consignment!

For a personal appointment or other relating requests please contact:

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You can find a full list of contacts on pages 2 and 74 f.

*You may also request a free and non-binding evaluation via e-mail to info@karlandfaber.com
or online at karlandfaber.com (> Menu > Sell > Estimate Request)*

For the Appraisal Days for the Autumn Auctions please visit karlandfaber.com.

PRE-SALE VIEWINGS SPRING 2019

OLD MASTER & 19th CENTURY ART / AUCTION 288

<u>Hamburg</u>	Opening: Tuesday, 16.4.2019, 6 – 9 p.m. Pre-sale viewing: 17.4.2019, 11 a.m. – 4 p.m.
<u>Munich</u>	Opening: Thursday, 2.5.2019, 6 – 9 p.m. 3.– 9.5.2019, Mo–Fr, 10 a.m. – 6 p.m., Sa & Su, 11 a.m. – 5 p.m.

MODERN ART, POST WAR & CONTEMPORARY ART / AUCTIONS 289 & 290

<u>Vienna</u>	Opening: Thursday, 9.5.2019, 6 – 9 p.m. Pre-sale viewing: 10.5.2019, 11 a.m. – 4 p.m.
<u>Stuttgart</u>	Opening and pre-sale Viewing: Wednesday, 15.5.2019, 6 – 9 p.m.
<u>Dusseldorf</u>	Opening: Thursday, 16.5.2019, 6 – 9 p.m. Pre-sale viewing: 18.5.2019, 11 a.m. – 4 p.m.
<u>Hamburg</u>	Opening: Monday, 20.5.2019, 6 – 9 p.m. Pre-sale viewing: 21.5.2019, 11 a.m. – 4 p.m.
<u>Munich</u>	Opening: Tuesday, 28.5.2019, 6 – 9 p.m. 29.5. – 4.6.2019, 10 a.m. – 6 p.m. / Sa, Su & Public Holiday, 11 a.m. – 5 p.m.

PRE-SALE VIEWINGS AUTUMN 2019

OLD MASTER & 19th CENTURY ART / AUCTION 291

<u>Munich</u>	Opening: Thursday, 30.10.2019, 6 – 9 p.m. 30.10. – 7.11.2019, 10 a.m. – 6 p.m. / Sa, Su & Public Holiday, 11 a.m. – 5 p.m.
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MODERN ART, POST WAR & CONTEMPORARY ART / AUCTIONS 292 & 293

<u>Munich</u>	Opening: Tuesday, 26.11.2019, 6 – 9 p.m. 26.11. – 3.12.2019, Mo–Fr, 10 a.m. – 6 p.m., Sa & Su, 11 a.m. – 5 p.m.
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(Subject to change)

For further preview dates in all places please visit karlandfaber.com.

The Bauhaus

February 8–July 28, 2019



and Harvard

Harvard
Art Museums

Fogg Museum
Busch-Reisinger Museum
Arthur M. Sackler Museum

#Bauhaus100
harvardartmuseums.org/bauhaus

Herbert Bayer, Design for a Multimedia Trade Fair Booth, 1924.
© Artists Rights Society (ARS), New York/VG Bild-Kunst, Bonn.

AUCTIONS SPRING 2019

CONSIGNMENTS WELCOME UNTIL

- Mid-March 2019: Old Masters & 19th Century Art
- Beginning of April 2019: Modern Art, Post War & Contemporary Art

TIMED AUCTIONS (ONLINE ONLY)

NEW

- Wednesday, 24 April – Friday, 3 May 2019: Old Masters & 19th Century Art
- Wednesday, 22 May – Friday, 31 May 2019: Modern Art, Post War & Contemporary Art

LIVE AUCTIONS IN MUNICH

- Friday, 10 May 2019: Old Masters & 19th Century Art
- Wednesday, 5 June 2019: Modern Art
- Thursday, 6 June 2019: Post War & Contemporary Art

AUCTIONS AUTUMN 2019

CONSIGNMENTS WELCOME UNTIL

- Beginning of September 2019: Old Masters & 19th Century Art
- Beginning of October 2019: Modern Art, Post War & Contemporary Art

TIMED AUCTIONS (ONLINE ONLY)

NEW

- Wednesday, 23 October – Friday, 1 November 2019: Old Masters & 19th Century Art
- Wednesday, 20 November – Friday, 29 November 2019: Modern Art, Post War & Contemporary Art

LIVE AUCTIONS IN MUNICH

- Friday, 8 November 2019: Old Masters & 19th Century Art
- Wednesday, 4 December 2019: Modern Art
- Thursday, 5 December 2019: Post War & Contemporary Art

(Subject to change)

Further information on karlandfaber.com

Auctions



Museums in Exchange

At the invitation of KARL&FABER, Dr. Lynette Roth, Director of the Busch-Reisinger Museum and Dr. Cathrin Klingsöhr-Leroy, Director of the Franz Marc Museum came to a meeting in Munich. With Dr. Anne-Cécile Foulon, Director Communication & Development at KARL&FABER, they exchanged ideas about corporate strategies and positioning their museums in a globalised and digitised world. The *Busch-Reisinger Museum* was founded in 1903 at Harvard University in Cambridge, Massachusetts (USA), as a university museum, its aim being to acquaint Americans with German art. Today, with a collection stretching from the seventh century to the present, it is one of the *Harvard Art Museums*. Since its founding in 1986, the *Franz Marc Museum* in Kochel am See has been dedicated to the namesake artist, striving to highlight his work in ever-new contexts. Also included in the main collection are works by Blue Rider, Brücke, and German and French Post-War Abstract artists.

Interview Anne-Cécile Foulon

Photographs Verena Kathrein

We're delighted to welcome Lynette Roth and Cathrin Klingsöhr-Leroy. The *Busch-Reisinger Museum* is mainly dedicated to German-speaking artists. Why is this important, particularly in this time of globalisation? And how is art from German-speaking countries perceived by Americans these days?

LR: In this era of globalisation, we are increasingly gaining similar experiences, no matter where we go. To some extent, you tend to see the same artists in both German and American museums. For me, therefore, it's extremely important for museum collections to have a real point of focus in order to set themselves apart. For us, this focus is on art from German-speaking countries. These days, unlike in 1903 when our museum was founded, Americans are very receptive to German art. Nevertheless, the names that spring to mind most frequently are still Richter, Baselitz and Kiefer. Many German artists are, if anything, seen as "international". I was very pleased that the general public responded so enthusiastically to my last exhibition about the post-war years in Germany. People are prepared to question certain stereotypes, and this shows me that we are on the right track with our long-standing research projects and how these are conveyed.

The Franz Marc Museum in Kochel am See is a long way from the city – is it also seen as (inter)national?

CKL: There is, of course, always a risk that an artist's museum becomes a place of pilgrimage. However, the Franz Marc Museum is intended to be much more than this, as demonstrated by our motto: Franz Marc Museum – Art in the 20th Century. The museum's unique identity stems from a combination of its geographical location and subject matter. With its exhibitions and museum presentations, I am able to show that our museum – from a qualitative perspective – has a first-class collection, even if it is smaller than those of the Pinakothek der Moderne or the Lenbachhaus. My primary aim is to prevent the museum from being seen as provincial. When it comes to globalisation, I believe that we have to evolve alongside new issues and respond accordingly. You could, for example, look at the Blue Rider group and question how these artists reacted to colonialism at the time.

LR: This issue is very important to me. Just because our collection was acquired at a particular time from another context, it doesn't mean that we can simply hang the collection today and expect this to be enough. As intermediaries, we must always ask ourselves what interests today's visitors and what they're engaging with. Our contemporary art and our historical collection both have an important role to play and enable us to examine all of the relevant issues of the day.

How important and relevant is it for your museums to have national and international links?



The museum directors discuss their ideas and approaches for a museum of the future.

CKL: Over the past ten years, we've been working to increase collaboration and are now considered an equal partner to art collections from the 19th and 20th centuries. This kind of co-operation, for example with collections in France, Holland, Switzerland and the USA, has mainly come about thanks to ongoing, content-related work and the fact that each year, with our supporters' help, we've been able to put on a large and prestigious exhibition which poses different questions to those of Munich's large museums.

LR: Collaboration is important. Harvard University's art museums were always connected, although the decision to bring all three of them under one roof was not welcomed by everybody to start with. After four years, however, we noticed that visitors were tending to view all of the collections as a result, and that these have become part of a single dialogue. We receive many loan requests from all over the world every month. Loans also allow us to create an international presence. The works from our own collection act as our ambassadors when they travel elsewhere. What's more, academic work with colleagues from other global museums and institutions underlines our focus on research and education.

With around 6,300 museums, Germany is richly blessed. The American museum landscape is even bigger, with around 17,500 museums. Measured in terms of population figures, the American and German situations are, therefore, comparable. How do your museums manage to hold their ground against such fierce competition?



Dr. Cathrin Klingsöhr-Leroy studied art history, archaeology and German literature in Regensburg, Bonn and Paris. Since 2006 she has been the Artistic Director of the *Franz Marc Museum* in Kochel a. See and, since 2010, Head and Managing Director of the *Franz Marc Museumsgesellschaft*.

LR: We had to examine the important question of identity when we reopened in 2014. At the time, we could see that – as a university museum – we were positioned differently to Boston's other museums. The word "Harvard" alone puts some people off. They ask themselves: "Am I allowed in?", and we do try to counter this in our advertising. The new director of the Harvard Art Museums has written "Welcome" on the museum's entrance door. Nevertheless, we always say that you can't be everything for everybody. I think that the public are aware of what we offer and the quality of our collection. Many educational museums in the USA are written off as second tier, but we have a top-quality collection and this has helped us to position ourselves not just in Boston, but more generally.

CKL: I don't think the question of competition is critical. In my view, the large number of museums is more likely to be a problem for those that aren't really relevant. Another reason for their widespread presence is that nearly all collectors think they need to have their own museum and that every topic needs to be "packaged" within a museum. In my view, it's important that the museum has a distinct identity and that they work on and manage to successfully convey this identity to their visitors. I also discover synergies whenever I'm working with other museums. We've enjoyed two very successful partnerships with the Lenbachhaus and the Pinakothek der Moderne. We didn't just loan each other items, but also organised joint symposia. Projects like this are incredibly beneficial to the Franz Marc Museum. It's also possible to partner with smaller museums. For example, in Bavaria's Blaue Land region four museums have joined forces under the slogan "MuSeenLandschaft".

The Franz Marc Museum and the Busch-Reisinger Museum are private museums. How do you manage to finance them without government funding? What role do the Friends of the Museum play in this?

LR: We belong to Harvard University, but are financially independent. We would love to receive more support from the university, as we do a lot for education. We are mainly funded by private donations and our German Association, as well as by annual payments from funds invested a century ago.

So you don't charge an entrance fee?

LR: We are free of charge to students from all over the world, Harvard University members and the residents of Cambridge. The director of the Harvard Art Museums passionately believes in free admission for all. We hope to find a donor to enable this to happen. We don't generate a lot of money from entrance fees, but it's enough to mean that we wouldn't be able to do without it.

What role do entrance fees play for the Franz Marc Museum?

CKL: We've been unable to do away with entrance fees, and they cover 60%



The *Franz Marc Museum* above Lake Kochelsee

of our overall expenses. This means that we still have to find 40% from other sources. The Etta and Otto Stangl Foundation and the Franz Marc Foundation support us by making their collections available on permanent loan to the museum. The Etta and Otto Stangl Foundation also funds a large proportion of the exhibition budget. In addition, we receive significant contributions from individual donors and occasional support from the Ernst von Siemens Art Foundation or from Bavaria's Cultural Fund, as well as smaller donors. We also receive a generous sum from the Friends of Franz Marc Museum each year. We do, however, rely on entrance fees. Personally, I feel that it is acceptable to charge an admission fee for museums. When I see what many people spend on other cultural events such as the cinema, the theatre or the opera, I don't understand why we shouldn't charge for the in-depth work that museums do and their contribution to our cultural awareness. There should, of course, be reductions for those people who otherwise wouldn't be able to afford to visit museums. I think it is wonderful that private donors occasionally enable large museums to offer free admission on a particular day. But I do sometimes feel slightly uncomfortable about the fact that, on these days in particular, the museums are overcrowded, yet empty on other days.



The Calderwood Courtyard, at the heart of the *Harvard Art Museums*

LR: In the Boston area, there are many people who can't afford to visit museums. And it may be that they would rather spend their money on other things. But this does sometimes act as a barrier, mainly for families. The Museum of Fine Arts charges over 20 dollars per adult. The Bank of America funds a day where entry is free there, and you're right – the museum is overcrowded on that occasion. As I see it, the interest is there, otherwise people wouldn't be prepared to queue. However, the *Busch-Reisinger Museum* is an educational museum, although we are nevertheless keen to reach other target groups beyond academics and students.

Among a museum's basic tasks, the top priority has to be the collections. Without a collection, there is no museum. In recent years, the *Busch-Reisinger Museum* purchased a piece by Gabriele Münter at a KARL & FABER auction and the Franz Marc Museum acquired a Franz Marc painting. What resources and funding do you have access to in order to expand your collections?

LR: We don't receive any government funding as we are a private university museum. We're only able to expand our collections from private investments.

You can't compare these resources with those of many other museums. I travel a lot, as we need support to be able to maintain our collection. A German Association has existed since 1983 and was founded to save the *Busch-Reisinger Museum* at a time when it was under financial threat. The Association's membership subscriptions are significant for us, and feed into exhibitions, publications, new acquisitions and fellowships.

CKL: The Friends of the Museum are also very important to us. We were only able to purchase the Franz Marc painting that you mentioned because they reacted spontaneously, and this approach has enabled us to acquire a number of pieces. With the help of membership contributions and special donations, the Friends plan to acquire the "Torso Branch" sculpture from Per Kirkeby. It stands in front of the museum entrance. In addition, we also have a group of museum donors who have repeatedly made large, one-off donations in order to acquire new works of art. This year, for example, we'll be acquiring and inaugurating the "Gabelung" sculpture which Tony Cragg has designed for the museum.

Both of your museums have grown in space over recent years: in 2008, the *Franz Marc museum* opened an extension designed by Diethelm & Spillmann. In 2014, a new museum complex by Renzo Piano was opened, bringing the *Busch-Reisinger Museum* under the same roof as the *Fogg Museum* and the *Arthur M. Sackler Museum*. What influence have these changes had on your exhibition opportunities and approach to exhibiting?

LR: All three museums have benefited from more space in the new building. In addition, we share a large exhibition space, which offers much more room than each of the museums previously had. The museums use this space on an alternate basis. In spring, we're showing a large Bauhaus exhibition for our centenary, and right now I'm already making plans for the next exhibition on questions of identity, some years in advance..

CKL: For us, it's slightly different as we don't have an exhibition space. The new building has allowed us to exhibit our wider collection. The building has been designed in such a way that we can easily store individual parts of our collection in the warehouse and then use these rooms for an exhibition. However, we still need to exhibit new collections on a regular basis to remain current and ensure that our visitors want to return. Despite this, I certainly don't work like an exhibition house; instead, I always try to focus on the museum's core theme.

What role does digitalisation play for your museums?

LR: Our website plays an important role internationally. Our entire collection is online, and this leads to many loan requests. We also publish in-depth research on our website, including that on the Bauhaus movement. This



*Dr. Lynette Roth studied German language and literature as well as interdisciplinary studies in Michigan and holds a PhD in art history from Johns Hopkins University in Baltimore. Since 2011 she has been Curator of the *Busch-Reisinger Museums* in Cambridge and head of the Division of Modern and Contemporary Art at the *Harvard Art Museums*.*

gives our content and research findings the same significance as in a small collection catalogue. We conduct detailed interviews with living artists. I always say that the Busch-Reisinger is a gift that keeps on giving: even when everything is online or in the database, that won't be the end of it by any stretch! We're constantly discovering something new in our portfolio. For example, we recently found more than one hundred photographs by Lucia Moholy which had been incorrectly catalogued. But the Busch-Reisinger collection includes around 50,000 pieces...

CKL: You've put 50,000 items on your website?

LR: Yes, all of them. But not all of the details are necessarily correct. Both our researchers and the online community are helping us to improve this. Exhibition projects in recent years have also helped with researching and updating the database. It's an incredible amount of work!

CKL: In the *Franz Marc museum*, we've decided to put part of our collection on our website, together with detailed information. It wouldn't have been possible for us to put the whole collection online for financial, technical and staffing reasons. We are currently developing a digital strategy as part of a collaborative project.

In doing so, how are you making your museums stronger for the future?

CKL: The *Franz Marc museum* is somewhere where you can enjoy nature and art, but also somewhere where you can take a step back. Not just from the big city, like Franz Marc, but also from a world full of constant interruptions. My vision is for the museum space to be an alternative world, a place of peace. This is why we don't allow photography in our museum and why we don't have multimedia guides, only audio guides. The museum should be a place of retreat, and the works of art should be the focus. We even offer yoga at weekends, in order to strengthen one's inner readiness to interpret art.

LR: Digital detox at the *Franz Marc museum*! These days, everyone wants it; things have turned on their head again! At the beginning, I thought that less is more, but then at some point we decided to allow photography. We don't have audio guides or interactive media stations either, just selected texts on the wall and a reference to what is on our website. Like you, we want the art to be the priority. However, the great thing about social media is that we can really see what visitors react to. The Harvard Art Museums account has 50,000 followers on Instagram. Over Christmas, for example, I posted that I had personally changed the lemon in Beuys' *Capri Battery* as everyone else was on holiday. This enables us to provide an insight into the work of the museum.



Dr. Leroy also collects art digitally.

CKL: We are obviously also active on social media. I like being able to show what happens behind the scenes and what activities are taking place in the museum, but it remains a secondary space. Online visitors aren't necessarily museum visitors.

*Excerpt from the interview of 8 January 2019.
Transcript by Fabienne Crljen. Editing by Anne-Cécile Foulon*

Find out more about both museums:
franz-marc-museum.de
harvardartmuseums.org

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HEINRICH REINHOLD
House on rocks near Olevano, 1821,
Oil on paper, 16.6 × 22.4 cm,
Kunsthalle Bremen, Inv. No. 1958/597,
acquired through KARL & FABER, 1958 (Auction 66)

HEINRICH REINHOLD – TRACING THE LANDSCAPE
Hamburger Kunsthalle, Hubertus Wald-Forum, until 10 March 2019
www.hamburger-kunsthalle.de

A catalogue was published by Hirmer Verlag, Munich, to accompany the exhibition, with contributions by M. Bertsch, H. Börsch-Supan, N. Brüggebors, W. Busch, S. Gerndt, H. Mildemberger, P. Prange, H. Sieveking, A. Stolzenburg, R. Wegner.

© KUNSTHALLE BREMEN – DER KUNSTVEREIN IN BREMEN, PHOTO: DIE KULTURGUTSCANNER

“Reinhold is undoubtedly one of the top young landscape painters.”

Heinrich Reinhold at the Hamburger Kunsthalle

By Peter Prange

The artist who Julius Schnorr von Carolsfeld praised so effusively in a letter to the well-known patron of the arts Johann Gottlob von Quandt on 19 May 1824 is no stranger to KARL & FABER. Heinrich Reinhold, born into a Gera family of artists in 1788, has long been a regular and sought-after guest at our auctions – be it right back in 1958 with a small painting of Olevano, which is now hanging in the Kunsthalle Bremen (fig. p. 44), in 1978/79, when over 30 of his drawings were offered up for bid in two consecutive auctions, or more recently, when a wonderful pencil drawing portraying a view overlooking the Serpentara near Olevano found its way into a Munich private collection (fig. p. 46).

This rocky eyrie in the countryside to the east of Rome, the place so yearned after in 19th-century German works, was where Reinhold also found his artistic inspiration. It was here that he executed his major, pioneering oil studies, so respected by his peers, which were to herald the beginning of German plein-air painting. Only Reinhold himself was not to be granted the time to realise the full extent of his exceptional talent, because he died from tuberculosis at the beginning of 1825, at the age of just 36.

This prodigy, with just a few intense years of creative work remaining after his arrival in Rome in 1819, can currently be viewed in the Hamburger Kunsthalle. In cooperation with the Klassik Stiftung Weimar, the Kunsthalle is, for the first time, dedicating large-scale retrospective to the artist entitled “Heinrich Reinhold – *Tracing the Landscape*”. Based on around 120 works, the exhibition highlights all phases of the life and career of this versatile painter.

After attending the art academy in Dresden for a short time, Reinhold moved to Vienna in 1807 to continue his studies in the company of the Romantics there with, among others, Friedrich Olivier, Julius Schnorr von Carolsfeld and Joseph Anton Koch. In this environment his artistic potential began to come to light. Surprisingly, it was one of his first jobs working as a copper engraver from templates he and his brother created, that offered him



HEINRICH REINHOLD

In the Serpentara near bei Olevano, 1822,
pencil on wove paper, 27.7 × 36 cm,
private collection, Munich,
auctioned at Karl & Faber 2014 (auction 258)

the possibility to go to Paris. He had come to the attention of Napoleon's director-general of museums Baron Vivant Denon, who engaged the artist to document Napoleon's European campaigns in large-format engravings. The project *Campagnes de Napoleon* would keep Reinhold occupied for five years, but the artist found the work he produced during his time in Paris fairly unsatisfying: the time-consuming work as an engraver left him little time to study art and nature as he had hoped – and he was driven by his "landscape soul" as his brother Gottfried wrote in 1813. That is why Reinhold returned to Vienna following Napoleon's overthrow in 1814, where he then dedicated himself entirely to landscape painting. Together with his brother Friedrich Philipp

and artist friends such as Johann Christoph Erhard and Johann Adam Klein, he went on a number of study trips to the enchanting countryside in the Schneeberg region to the south of Vienna. Significantly, it was Reinhold with the Olivier brothers who can be regarded as "discovering" the Salzkammergut and Berchtesgadener Land for the art world when he travelled there with his artist friends in 1818.

The turning point in his career came the following year when Reinhold, with Erhard, set off for Rome. Here and in Olevano – where the German artists migrated in the summer, drawn by the attractive landscape and the more tolerable temperatures – was where a landscape oeuvre took form that was to pave the way for a new perception of nature bordering on naturalism and realism. Even before Carl Blechen and others like him, who would not arrive in Italy until 1828, Reinhold had, in addition to pen and pencil drawing, made oil studies an essential medium for his artistic expression. In his oil sketching, his direct perception of light and atmosphere, his precise study of details of nature and careful observation of changing weather phenomena, Reinhold was to become a pioneer of plein-air painting. The importance of his role in the development of German landscape painting in the first half of the 19th century is only now really apparent. The dividing line between German and French artists, as highlighted by his fellow artist Ludwig Richter – the Germans only go outside with their sketchbooks and sharpened pencils whilst the French wander through the countryside with their paint boxes – was effortlessly dissolved by Reinhold. Accurate drawings of amazing beauty emerge alongside powerful oil sketches of earthy colourfulness, which are, not without reason, reminiscent of similar oil sketches by Camille Corot. Reinhold's oil sketches drew the unrestrained admiration of his fellow artists: How seldom it was to find such a "genuine art" enthused the famous Berlin architect Karl Friedrich Schinkel in a letter to his wife Susanne, after he had visited Reinhold at his studio in Rome in October 1824. On that occasion Schinkel purchased twelve oil sketches, the majority of which are now in the possession of the Hamburger Kunsthalle. They and a lot more besides remain on view for visitors to admire and study until 10 March.

Dr. Peter Prange has headed the Department of the 19th Century Art at KARL & FABER since early 2016. Starting in spring 2019, he will be in charge of scientific cataloguing and provenance research. His special field is the art of the age of Goethe and Romanticism, especially the drawings of those periods, which count among the most important works of art of the day. He is especially committed to those German artists who lived and worked in Italy. One such 'hero' to whom he frequently returns is Joseph Anton Koch, who was active in Rome at the same time as Rehberg.



SIGMAR POLKE
Quetta, 1974,
Gelatin silver print with applied water colour,
84 × 118.5 cm

Estimate: € 400,000*

SIGMAR POLKE AND THE 1970s – NETWORKS, EXPERIMENTS, IDENTITIES
Until 10 March 2019 at Museum für Gegenwartskunst Siegen
Unteres Schloss 1 · 57072 Siegen · www.mgk-siegen.de/eng

*INCLUDING BUYER'S PREMIUM © THE ESTATE OF SIGMAR POLKE, COLOGNE / VG BILD-KUNST, BONN 2019

Connecting Everyone with Everything

Sigmar Polke and the 1970s at the Museum für
Gegenwartskunst in Siegen

By Christian Spies

We inevitably associate the name Sigmar Polke with painting. What comes to mind is either his canvases filled with sausages and socks, complete with the famous grid dots in the 1960s or the large, layered canvases Polke began doing in the 1980s that earned him the nickname of Painter-Alchemist. Polke, too, is represented in the collection of Rubens Prize winners at the Museum für Gegenwartskunst in Siegen with paintings originating from various phases of his work. A recently acquired comprehensive assemblage of photographs has now provided an opportunity for an exhibition project that critically examines this conventional concentration on Polke the painter. In doing so, the focus here is on the 1970s, a decade during which Polke's oeuvre is elusive, the reason why it has only recently begun receiving more attention: Typical for that time is the interplay between extremely different image sources and motifs that range from porno magazines to Pakistani tea ceremonies, and the use of techniques and media that might include a brush or a Super-8 camera.

In the 1970s, the artist himself stood for a new type of art determined by "Networks, Experiments and Identities", as stated in the subtitle of the Siegen exhibition. Whereas Polke and Gerhard Richter tended to show up together in a suit and tie in Düsseldorf in the 1960s, Polke now staged himself in snakeskin trousers, his armpit hair dyed with henna. In 1973, he began living with a constantly changing group of artist friends (that included Achim Duchow, Walter Dahn, Katharina Sieverding, Candida Höfer, and others) on an old farm in the Lower Rhenish town of Willich, where this beetfield commune of artists is likely to have largely dismayed the townspeople.

The age-old ideal of the lonely artist working alone in the studio had now become a thing of the past. One lived, worked, and experimented together so that, in retrospect, it is often impossible to determine who was ultimately the creator of the drawing or collage or who released the shutter on the camera. The large sheets of paper next to the telephone that incited all of the fellow occupants and guests to leave their marks in the form of scribbles, comments, collages, and stamps have become the stuff of legend. It is how the



Sigmar Polke, Telephone Drawing, 1975. On the right: Memphis Schulze and Christof Kohlhöfer, 3,60 sqm, nicely mixed up, 1976–1977

“Telephone Drawings” came about from accidental everyday whims and with no identifiable creator. Soon the work in groups was to spread out to other locations. For example, in the 1970s Polke came upon an art scene in Switzerland that was politically very active, one in which personal relationships caused the connection between everyday life and art to grow ever closer. In Bern, this resulted from friendships with the gallerists Toni Gerber und Mariette Althaus. And in the case of Zurich, the large collection of photographs by the anthropologist Katharina Steffen, his girlfriend there at the time, provides detailed insights revealing just how much Polke had identified with the political concerns of the young Zurich art scene.

In the 1970s, Polke traveled with friends by motorcycle for several months along the “Opium Route” through Afghanistan and Pakistan. He brought back a lot of photos shot there so that he could enlarge them later in the darkroom in Willich. There is another photo in the exhibition showing how the commune subsequently painted over this photograph together.

In the case of Polke in the 1970s, everything – we are tempted to say – connects with everything and each and every person: Painting links up with photography, the Hippie commune on the Lower Rhine connects with a gallery in Bern’s Old Town, pin-ups from erotic magazines relate to feminist actions, just as Pakistani opium pipes have to do with German toadstools.

Christian Spies is Professor for Modern and Contemporary Art History at Cologne University. Currently, his research focuses mainly on artistic networks in post-war European art. He is curator for the Lambrecht-Schadeberg Collection at the Museum für Gegenwartskunst in Siegen, which assembles comprehensive groups of artworks by all winners of the Rubens Prize awarded by the City of Siegen.

© THE ESTATE OF SIGMAR POLKE, COLOGNE / ESTATE OF MEMPHIS SCHULZE © VG BILD-KUNST, BONN 2019, © CHRISTOF KOHLHÖFER PHOTO: MUSEUM FÜR GEGENWARTSKUNST, SIEGEN

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Special Auctions

Sensational bids for the Preuss Collection and a white glove sale of Gugging artists

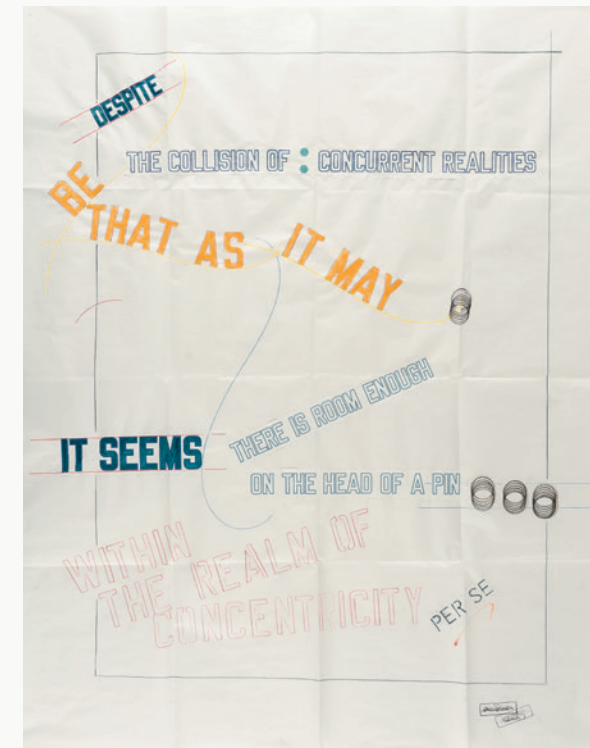
KARL & FABER regularly offers complete collections for auction. In careful, scientifically precise work by the auction house's experts, high quality catalogues are produced which are not only regularly used as reference works for the collections in question but also find their way into the libraries of fine art connoisseurs. Special auctions achieve above-average success with enthusiastic bidding going beyond the estimated values and often achieving record prices for the works of individual artists.

This was the case in 2018 when KARL & FABER offered Hamburg's significant Preuss Collection for auction. The special catalogue *Reiz der Linie – Arbeiten auf Papier* (The Line's Appeal – Works on paper) encompassed more than 30 years of the collection's history. Quite independently from the trends of the art market, Dr. Frank Preuss gathered together works of about 60 artists. His preference here was for linear concepts, for drawings in general, and paper as a material. The works of Lawrence Weiner, Fred Sandback and Richard Tuttle in particular provided one special highlight of the auction and triggered a frantic bidding battle in the auction room. The auction achieved a sales quota of almost 170% of the estimated values with a total turnover of € 630,000.

The auction of a collection with almost 50 works on paper by Gugging artists (i.a. August Walla, Johann Hauser and Oswald Tschirtner) from a private North Rhine Westfalian collection proved to be a resounding international success. With great enthusiasm and meticulous care, and in collaboration with Walter Navratil – artist and son of the psychiatrists Erna and Leo Navratil – the collector assembled works by the Art Brut artists of the former psychiatric clinic in Lower Austria. With a sensational quota of 234% of the estimated values and a sales quota of 100%, this auction was truly a white glove sale.

LAWRENCE WEINER
Despite it seems, 2012,
coloured pencil, gouache and inkjet print
on glued and folded wove, 101 × 81 cm

Result: € 23,800



JOHANN HAUSER
Sophia Loren,
wax crayon, coloured pencil and pencil
on firm wove "Austria Zeichen", 40 × 30 cm

Result: € 21,300



What is art worth?



Dr. Rupert Keim, Thaddaeus Ropac, Philip Hoffman and Prof. Dr. Peter Raue in conversation (from left to right)

At the invitation of KARL & FABER and The Fine Art Group, [Philip Hoffman](#), [Prof. Peter Raue](#), [Thaddaeus Ropac](#) and Rupert Keim discuss changes in the art market. These are extracts from the experts' discussion that took place on 25th July 2018.

Presenter Rupert Keim

Welcome, Mr Hoffman, Professor Raue and Herr Ropac. It's a pleasure to have you here this evening. "No price, no value". How is a work of art's value determined where price is concerned? Who sets the price – the artist, the artist's estate, or the gallery?

Thaddaeus Ropac: I feel it's difficult to mention a work of art's value and its price in the same sentence. Any attempt to answer trivialises the subject. In the galleries, we try to accompany artists through their career. It's not just about selling art, but about positioning an artist correctly. It's a partnership, as is the relationship with collectors. The most important thing is to get the artists into the museums, to clarify their position and to show them, before you can then sell them. You can only talk about sensible pricing once you've got past this stage. Seen from the viewpoint of an auction house, or as an investment, you might think that the majority of our discussions with artists are about price, but you'd be wrong. There are many factors that influence pricing. As soon as there's a market for an artist, however, the auction houses, consultants and brokers also influence the price. Pricing is just one aspect of our job. We are primarily concerned with facilitating artists' visions. The trust that an artist has to place in a gallery is based on what the gallery can provide. The artists must feel that the gallery will find the right place for their works. The price is ultimately a side issue, albeit an important one.

Philip Hoffman: These days, the best artists are like football stars. They'd love to be shown at the best galleries in the world, and Thaddaeus Ropac has one of those top galleries. However, the market is changing and other galleries are coming along and saying: "I can get you a higher price!" There are even certain galleries in London and New York that specialise in this type of business.

Thaddaeus Ropac: No, no, no! I really must protest. I think the relationship between artists and galleries has changed, but you can't compare them to football stars. The simple act of giving an artist the opportunity to earn more money is not motivation enough for him or her to switch gallery. You underestimate what artists are trying to achieve with their art. What attracts them is a gallery that is able to place their works in major institutions or important collections.

Peter Raue: Every gallery owner – whether the gallery be large or small – wants what's best for the artist, wants to place them and introduce them to the museums. How prices are arrived at is an eternal mystery. If the artist has been in the market for long enough, the principle of supply and demand applies. But when you see an artist from a standard price range being exhibited by Ropac, that artist will suddenly become wildly expensive, not because the quality has improved, but because he's being exhibited by Ropac. Is it really about quality? Is the art better if it costs 160,000 euros instead of 60,000 euros? There's no objective criterion for the question "Why is Günther Uecker so much more expensive than Gotthard Graubner?" Certain establishments influence the price because of their name. Also, it's a market – anything that's scarce becomes more expensive.

Setting prices, making estimates and so on – it's all part of your day-to-day business. What criteria do you set? Do you focus more on the price of galleries or on prices at auction houses? How do you find the right price?

Philip Hoffman: Most of our clients use the auction prices and the quality of the artwork as a starting point. But there are about twenty further criteria that clients look at when it comes to how much they should pay. And it's clear that the gallery influences the new artists and sets the price, but the auction house also plays a major role in the price-setting process. This means there is often a clash between galleries which are trying to protect the artists by controlling where their art ends up, and people buying in galleries and selling it in auctions for a profit. The pricing of an artwork is not a science, but an art in itself. It's very difficult, but the auction houses have become very good at it – even if they often get it wrong. You saw what happened with an artwork like the “Salvator Mundi” at Christie's, which made 450 million. The price was four times out. But when it comes to a Damien Hirst spot painting, you can probably get the price more or less exactly right every day because so many come up.

What do you think is more reliable in the end – the auction price or the gallery price?

Philip Hoffman: Both. We now have a new breed of super galleries behind their artists, such as Thaddaeus or Gagosian. But the major auction houses, in particular Christie's and Sotheby's, generate the biggest turnover. Christie's announced that they generated four billion pounds in the first six months of the year, a huge rise of thirty-eight percent. But some of these super galleries are now turning over a billion dollars.

I get the feeling that prices change much quicker these days than in the past. How do you explain this? What causes these big fluctuations?

Thaddaeus Ropac: The art market is no longer in an ivory tower, but has become part of everyday life. It used to be rather elitist, not in the financial sense because much less was sold, but in the sense of accessibility. The art scene was very small and concentrated in a few cities. Cologne was the most important centre in Germany, but there were few collectors and few well-regarded artists. In the 1970s, it was difficult to discover contemporary art for oneself. That's all changed. Nowadays, we all experience contemporary art all the time, which has expanded the group of those who want to be involved. The market has become huge, especially with the new players in Asia and the Middle East. The fairs have shaken things up a lot, too. Previously, there were fairs in Cologne, Basel and Paris. Now, we take part in 12 to 14 – and new ones are being added all the time. Asia has the biggest appetite for contemporary international art. Museums are opening there almost every day, and they all have to be filled.

Peter Raue: I have my doubts that the radical change in the art market has anything to do with art coming down from its ivory tower. I think it's caused by art having being recognised as a prestige item. I must have my Rauschenberg

“The art market is no longer in an ivory tower, but has become part of everyday life.”

Since it was founded in Salzburg in 1983, Galerie *Thaddaeus Ropac* has specialised in international contemporary art and currently represents around 60 artists and famous estates. The gallery exhibits some of the most influential artists of our time and employs a team of 100, who put on an average of 40 solo and group exhibitions each year at premises in Salzburg, Paris Marais, Paris Pantin and London, as well as the Hong Kong office.

and my Warhol from back in the day. Now, it has to be other artists. The second thing is that art has, of course, become the object of crazy speculation. I doubt that the love for art has grown. It's the prestige that has become important. I get the impression that the art market is not governed by art, but by outside influences.

Philip Hoffman: If you look at China and Hong Kong, we can see that there is more interest in the art market and that collectors there want to learn incredibly quickly. They don't want to wait to build up a collection. They don't want the tradition that we might see in Germany or in England where a great collection is built up over twenty years. We have clients in Hong Kong who spend three hundred million dollars a year on art, and they just want what they now call A-grade pictures. So, there's a new dimension in the art market: Is it an A-grade or a B-grade picture?

Who tells them what constitutes an A – or B-grade picture? Do you?

Philip Hoffman: They ask us what we think. And we tell them it's a fantastic, incredibly important picture. Then they say: "Is it an A or a B?" And if it's A-grade, they say: "Well, then we want it", and the picture is then fiercely fought over. To give you an idea, over the past 10 years, Qatar has spent 27 billion dollars on art for its museums. That's incredible! And that's just one effect of the A/B grading issue. The second effect is that everybody wants to have certain key artists.

But who is setting the trend towards certain artists in the first place?

Philip Hoffman: A number of the museums and a few major exhibitions.

So that means museum exhibitions play an important role when it comes to prices?

Philip Hoffman: Absolutely!

How important is the museum today? Is it an independent player or a catalyst?

Peter Raue: There's certainly a lot of hype when a big museum exhibits an artist. As far as museum acquisitions are concerned, I don't believe that they're trendsetters. Museums shy away from buying unknowns, and they can't afford the known artists they want to buy. What European museum can now afford a Gerhard Richter? Acquisition is only possible when friends of the museum get involved by making significant contributions. But, in fact, it's impossible to be a trendsetter with public museum budgets – at least in Germany and, I would argue, in Europe, too. That's only possible through exhibitions.

Thaddaeus Ropac: I take a slightly different view. I believe that the influence and power of galleries are limited. If a highly regarded gallery decides to exhibit an artist, this assumes a certain significance. But ultimately it comes to an end if the museums don't back a decision. It's a highly complex process. And, of course, the artists are at the heart of it. The galleries exhibit their works, the collectors buy, the curators create exhibitions with them and the museum directors buy them for collections. A career is inconceivable if this circle is not completed. Any career outside this circle quickly

“I doubt that the love for art has grown.”

Professor Peter Raue practises as a lawyer in Berlin, specialising in art, copyright and restitution law. He is known from numerous high-profile cases and has represented important clients. He is an art lover and promoter and is involved in a large number of Friends groups and foundations. He chaired the Freunde der Nationalgalerie (Friends of the German National Gallery) from 1977 to 2008. Raue was appointed Honorary Professor of Copyright Law at the Free University Berlin in 2005.

comes to an end, or operates at regional level only. In the end, it's always the museums and not the galleries that determine major careers. Obviously, they can't afford it with their purchasing budgets, but there's a donations culture nowadays instead.

Peter Raue: I'm now going to pick up on the term "catalyst". The artist is "sainted" as a result of the donation. A work ends up in a museum as a result of a donation. The problem here, of course, is that the museums are not autonomous because they no longer buy. The museum can't buy the work of art, so they allow it to be donated. If something hangs in the National Gallery or MoMa, it's OK because it hangs in MoMa. Why is it hanging in MoMa? Because either the artist or a collector put it there so that the pictures that are at home – I'm deliberately being rather polemical here – become more valuable.

But this is why the major collectors tend to write art history now.

Thaddaeus Ropac: The true reputation of artists is not determined by all museums; it is made in the "Ivy Leagues", rather than regional museums. And they have a gift acceptance policy – works of art first have to be approved by the acquisitions committee. Ninety-five percent of donations offered to the Pompidou Centre are rejected. They are adamant that they don't want to drive the market. I believe that museums are very aware of this responsibility and have learnt from past mistakes, especially in Germany. The museums won't let themselves be used. They influence the market because they want to acquire what they deem to be good as soon as possible, amongst other reasons. The Tate Gallery and the Pompidou Centre are so outstanding because they have established Regional Committees in order to reconnoitre art in the Middle East, South America and Eastern Europe and to be in at the start. They have understood that they need to get away from the European-American axis and look where no-one else is looking, in order to be the first and also be a taste maker.

Philip Hoffman: The museums are desperate for money they do not have. Even the Getty does not have huge endowments. They need benefactors, and obviously that means American families who donate their collections. There are huge tax breaks for that, and the museums are very grateful to be able to receive fantastic works. It doesn't work like that in many other countries. In China, a museum is set up by a private individual every single day. And ninety percent of it is rubbish, but they call it a museum, and ten percent might have some art that's quite good, but only one percent is home to amazing art..

But are these collectors more concerned about vanity or about the money they could get from tax breaks?

Philip Hoffman: Different nationalities have different views about art. I am representing clients who see art as just one way of earning money.

Thaddaeus Ropac: Collectors buy art out of passion and relevance, but every major collector I have met to date also has a very good idea of his collection's monetary value.

Which mechanisms have irreversibly changed the art market in the past 20 years?

Thaddaeus Ropac: I think it's a combination of many factors: globalisation certainly, rapid access to information and a change in tastes toward contemporary art. Nowadays, people are interested in the art of their time. They want to see how painters paint today and respond to themes that concern us all. Content is very important nowadays. There is a big opportunity for political art..

Is it the search for identity through art?

Thaddaeus Ropac: Yes, it's certainly a substitute for religion, too. Without doubt, this is also related to the fact that art reflects people's needs more than the church today does.

Peter Raue: The collector who prowls the galleries and buys art because he is so enamoured of the picture that he can't bear to leave it behind is a completely different beast to the collector who spends millions on a Basquiat. I've been refusing to accept this "canonisation" all evening. The thing that has changed most is that if you buy art at the right time, you can make tonnes of money. It is – with all due respect – the art buyer's covetousness talking when he says "I've got it. It will be worth twice as much in two years' time."

Philip Hoffman: I think the biggest change in the art market in the past twenty years is that people see art not just as something to enjoy, but also as an investment. Second: banks now lend money against art. There are huge institutions that are lending fifty percent of the value of an artwork.

So, the price goes up.

Philip Hoffman: There are currently huge amounts of money flowing into the market. The total value of the art market is fifty billion dollars, but the top end of the market only accounts for around sixteen billion dollars a year. With the amount of money that is now coming in, the banks and the big financial institutions are saying: "We think you should put five percent of your wealth into art." Some of the biggest collectors have made huge amounts of money out of art, probably more than from their real estate or other investments. That's what's changed the market, and it's going to change it again about ten times over during the next twenty years. [...] It's because of the interest in art as a financial investment and the amount of money many people have made from buying a picture. They might have bought a picture for, say, 500,000 but then sell it again five years later for one, two or even three million.

Which, in the end, doesn't mean that this has to account for the majority of the business. A survey by "Art Basel" bears you out: according to the survey in its most recent catalogue, only 15 percent of buyers want to sell the work they buy. Just 15 percent!

Peter Raue: Yes, but they also pay just 4,000 euros! That's also in the statistics. This means that those who pay a million want to sell it later for three million. If I bought a Jakob Mattner for 2,000 euros, I would never, ever relinquish it because I simply adore this work and because it will become a part

“There are currently huge amounts of money flowing into the market.”

Philip Hoffman is the founder and CEO of the Fine Art Group, in London. In 2001, his Fine Art Fund was the first of its kind to invest in art. Since then, he has developed his company into the market leader in the field of art investment and art consultancy. The Fine Art Group services clients throughout the world through a team of art and financial experts in London, Geneva, Amsterdam, New York, Dubai and Hong Kong. Its activities cover the whole art market spectrum, from advising collectors, through to assistance with buying and selling works of art, setting up art funds and underwriting works of art at auctions, as well as art-backed lending.

of my life. We've seen the figures: 4,000 euros is the average price at these fairs. Whether you get 6,000 euros in three years when you paid 4,000 euros, it's ridiculous! That's not of interest to anyone. But it's precisely this small percentage that spends enormous amounts of money that frequently see art as an investment.viel Geld ausgibt, der begreift seine Kunst häufig als Investment.

A question from the audience to each panel member: What would you like your legacy to be in ten years from now? What would you like the art commentators to be saying about you in ten years' time?

Thaddaeus Ropac: Well, I'd be very happy and proud to have helped great artists to do what they want to do, and to have helped get their art into some great museums.

Philip Hoffman: I think I'd like to see an art market that's more open and more transparent for collectors and people who want to buy art.

Peter Raue: I can't answer the question because there are so many different levels to this. I paid for my first art in instalments, paying little money. Such people, myself included, love their art and don't give it up even if it has increased in value. I don't know anything about the high price segment. I can't comment on it.

I'd like to sell more relevant, interesting art. It could be items worth 5,000 euros or million dollar pieces, but it would have to be consistent and have a certain relevance..

Editors: Anne-Cécile Foulon and Fabienne Crljen

KARL&FABER is expanding!

New locations in established cultural centres



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*You can find a full list of contacts
on pages 2 and 74 f.*

The Rhineland is an important cultural region in Germany and boasts an impressive array of exceptional and wide-ranging art and museum venues. KARL & FABER has been represented in Düsseldorf since 2004. Last year, the Munich auction house reinforced its presence there. On the occasion of an event in the federal state capital to present the highlights from its last autumn auctions for modern and contemporary art, KARL & FABER opened its new representative office at its prime location on the banks of the Rhine. Our Düsseldorf representative Stefanie Lippe-Schaal is, as always, happy to provide you with advice and support during the purchase or sale of an article. And now you have the added advantage that you can deliver the items you wish to auction, or collect artworks you have purchased, from the office there.

The Austrian market that KARL & FABER has also been developing since 2016 under the management of Alexandra Ruth, has been showing rapid and significant growth. For this reason, in 2018 the auction house increased its representation in Austria with Benedikt Graf Douglas in Vienna.

KARL & FABER is also delighted at its growing circle of clients and the increasing demand in Italy. The new representation there is also an indication of Munich's close ties with the country. Art historian Teresa Meucci is now your expert contact in Milan.

Preview 2019

Consignments for the Spring Auctions
of Modern & Contemporary Art
welcome until the beginning of April.



Who's afraid of online auctions?

By Sheila Scott

For many art lovers, the unique experience of taking part in a live auction is still the nicest way to acquire an artwork. Yet pure online auctions are also becoming increasingly popular: the opportunity they offer to bid from the comfort of one's home, without being under time pressure or having to adhere to the strict timeframe of a live auction is catching on. That is why from the Spring Auction 2019, KARL & FABER is going to be offering Online Only Auctions too. They will be conducted by a computer system instead of a live auctioneer and in cooperation with the Invaluable Online Platform.

These so-called Timed Auctions run for a fixed period of ten days. During this period, buyers can tender bids for a particular lot. Just as in a live auction, it is the person who makes the highest offer who wins the bid. You can register either directly via our website or via Invaluable for the auction and then enter your maximum bid for the desired lot. Invaluable then places bid increments for you so that you remain the highest bidder until you reach your maximum offer. Should you be outbid, you will be notified so that, if you wish, you can increase your maximum offer.

In order to give everyone a fair chance to make a counteroffer, we have opted for the extended bid or "soft close" procedure. This means that if someone bids in the last five minutes before the lot closes, the bidding will automatically be extended for another five minutes. You can expect

the same care and thoroughness in the cataloguing of these lots as is true of all the lots that are auctioned at KARL & FABER. Although we do not prepare additional condition reports, we do upload high-quality photographs of the items, displaying them both from the front and – as far as possible – from the back. You do not have to worry that you will end up with the proverbial pig in a poke either, because with Timed Auctions you have the right to revoke your purchase within fourteen days without giving a reason.¹

Bidding in Timed Auctions progresses at a slower rate. Bidders thus have more time to consider whether they want to bid more or not. That makes them especially good for people bidding for the first time and anxious not to get carried away in the fervour of a live auction. But don't worry: for all those of you who love making quick decisions and the centuries-old auction tradition, we will of course continue to organise live auctions on our premises – with auctioneers made of flesh and blood and, yes, chocolate Santa Clauses in the run-up to Christmas.

Sheila Scott is Managing Director at KARL & FABER, Director Modern Art and publicly appointed and sworn auctioneer.

¹ The revocation period is fourteen days, starting from the day on which you have or a third party designated by you, who is not the carrier, has taken possession of the item.

Abraham Bloemeart

A newly Discovered Drawing at KARL & FABER

By Jaap Bolten



From our auction on 10 May 2019

ABRAHAM BLOEMAERT

Studies of two Men leaning on a Stick and of the Bust of a Man seen from the front, black chalk, pen and brown ink, white body-colour, on brownish paper, laid down on firm card board, 15,2 × 18,2 cm.

Provenance: C. 1990 with Gallery Pierre Vidal-Naquet, Aix-en-Provence; since then in private collection in Southern Germany.

Estimate: € 4,000/5,000



ABRAHAM BLOEMAERT

Studies of two Men and two Heads of a Man, black chalk, pen and brown ink, white body-colour, 15,5 × 18,2 cm, Musée du Louvre, Inv. no. RF 31188 recto.

Abraham Bloemaert (1564-1651) was one of the late Northern mannerist painters and draughtsmen, living and working almost his entire life in the city of Utrecht. The many engraved portraits of him that were published from his own time up to the end of the 18th century bear witness to the great esteem in which his paintings and drawings were held.

The attractive study described here is very close in style and subject-matter to a drawing in the Louvre print room, showing studies of two standing men and two heads of a hatted man.¹ Another connection with the Louvre sheet is that both drawings show consecutive numbering in the same handwriting in the upper left corner: '46' on the present drawing and '47' on the Louvre drawing. A number of other drawings in Bloemaert's vast corpus of studies show the same numbering, a.o. a very similar sheet of studies in a private collection in Amsterdam² and in my cat. nos

923, 936 and 1001. We may conclude that once there existed a portfolio of figure studies like the well-known *Giroux-Album*³, which consisted of at least 162 studies, now dispersed because it was sold in separate lots in Paris in 1904.

The present study eminently shows Bloemaert's concentration on characterizing the peasants, not only in their unpolished, rustic attire, but even more so in their rough-hewn physical shape and attitudes; the detail to the right, showing a bust of a hatted man, is an impressive example of Bloemaert's attentive and respectful observation.

¹ Inv. no. RF 188 recto. See my catalogue of Bloemaert's drawings 2007, no. 950. ² Which will be published under no. A67r in the second supplement to my 2007 catalogue. ³ Bloemaert's designs for his first attempt at making a 'drawing book', i.e. a collection of engraved examples for young artists. See the first supplement to my catalogue in the first issue of *Master Drawings* 2017, p 114-15. In this *Giroux-Album* the sheets are numbered with the same small digits in Bloemaert's handwriting, but here always in the upper right corner.

The drawing will be included by Dr. Jaap Bolten under no. A67r in the second supplement to his catalogue raisonné of the drawings by Abraham Bloemaert.



RICHARD ZIEGLER
Judgement of Paris, 1929,
oil on canvas, 149 × 203 cm.

Estimate: € 40.000/60.000

© VG BILD-KUNST, BONN 2019

Ways of Seeing

Max Scharnigg, author and editor for the Süddeutsche Zeitung, reported on his personal highlight from the upcoming auction. This time he fell in love with a large-format painting by the German artist Richard Ziegler depicting the famous scene from Greek mythology: the Judgement of Paris.

This painting reveals the generation gap. The first thing people under, say, 40 will see here is naturally a 'bachelor show': some sort of smooth-looking guy who will decide at the end of the programme which of the female candidates makes it through to the next round. Obvious storyline. Crass taste in clothing. By contrast, those whose school education still included being bullied through the myths and legends of Ancient Greece and Rome will have no difficulty recognising Paris here with the famous orange that he was to give to the most beautiful of the three goddesses standing before him. Er..., orange? Wasn't it a gleaming sphere? A silvery apple? Or a golden ball of wool? Unfortunately, one of the disadvantages of a classical education is that it was all such a long time ago. And, actually, how did that show finish? A big final round in Troy? A ten-year commercial break with Odysseus? Hmm...must read it again sometime!

Young Art Scene in Focus

KARL & FABER's 2019 Stiftung Kunstakademie Prize

Every three years, KARL & FABER donates an art prize and thus supports the invaluable work of the Stiftung Kunstakademie (an art academy foundation based in Munich). This year, will be the third time. The auction house originally offered the prize to mark the company's 90th anniversary in 2013. It was so positively received that KARL & FABER has continued with the award. AS company with a long tradition and one of the largest auction houses for fine arts in Germany, KARL & FABER is dedicated to supporting up-and-coming generations and to contributing to the dynamism of the art scene in

Munich. The prize worth € 2,000 together with a sum in the amount of € 3,000 for the preparation of a catalogue, is awarded for outstanding work to art students studying at the Akademie der Bildenden Künste in Munich. What is more, the prizewinner can exhibit his/her works the following year in a solo exhibition in the reception rooms of the auction house in Luitpoldblock in the heart of Munich. In September 2019 KARL & FABER will be showing the works of the artists nominated for the prizes.



Exhibition view of the artist collective Co-Laborativ
(Michaela Andrae / Beat Rossmay / Franziska Wirtensohn / Michael Wittmann: Prizewinner 2016) at KARL & FABER

OPENING & AWARD OF THE PRIZE: Saturday, 14 September 2019, 11 a.m.

EXHIBITION: 14 – 20 September 2019 (subject to changes)

Saturday & Sunday, 11 a.m. – 6 p.m. (Munich Open Art Weekend), Monday to Friday 11 a.m. – 7 p.m.

KARL & FABER meets Loggia

A commitment to Munich

KARL & FABER is also very involved in the activities of the "Loggia" exhibition room in Gabelsberger Strasse in Munich, opened in 2017. The most recent local and international developments in contemporary art are the venue's main focus. In individual and group exhibitions, performances and interventions, the two founders Yves-Michele Saß and Stefan Fuchs let these emerging trends interact with each other and test the potential of the art room as a dynamic forum for exchange. The response has been very positive. Not least as a result of its participation in the first "Various Oth-

ers" – the first worldwide cooperation project involving galleries, artist-run spaces and museums – in Munich in September 2018, "Loggia" is now reaching a larger audience.

KARL & FABER supports "Loggia" with the intention of enabling young, up-and-coming artists to gain access more easily to the exhibition arena. As a partner of "Loggia" and "Various Others", KARL & FABER is actively involved in making Munich attractive to young talented artists, and it seeks to promote diversity and regeneration of the Munich art world in an international context.



View of the solo show "Maturity" by Aline Bouvy at Loggia in 2018

UPCOMING EXHIBITIONS IN 2019: Stefan Fuchs: 21 February – 21 March,

Dario Wokurka: 28 March – 2 May, Anna Fehr: 23 May – 26 June

Laura Hinrichsmeyer: 4 July – 31 August, Various Others: beginning of September

Subject to change. Further planned dates and information are available at loggialoggialoggia.com

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