

COMMENTS ON THE ART MARKET

VOLUME 146

Rehs Galleries, Inc.
Rehs Contemporary Galleries, Inc.
5 East 57th Street, New York, NY 10022 - (212) 355-5710
www.rehs.com

Upcoming Shows

There is a small change in our exhibition plans for February. In previous years we participated in both Palm Beach shows; however this year we are only doing one ... the President's Day Weekend show. The reason for this is that there were many changes going on with the first show (far less exhibitors than in years past and a reduction in the number of days – they went from 10 to just 6). We were very uncomfortable with all the uncertainty surrounding this show and chose, instead, to add the Naples show to our schedule; it runs during the same weekend as the other Palm Beach show.

So ... here is our schedule for the next few weeks:

From February 7 – 11 we will be in Naples, Florida, at the Naples Art, Antique & Jewelry Show which takes place at 100 Goodlette-Frank Road South, Naples, FL 34102.

From February 15 – 19 we will move across the state to exhibit at the Palm Beach Jewelry, Art & Antique Show which takes place at the Palm Beach Convention Center, 650 Okeechobee Blvd., West Palm Beach, FL 33401.

Please visit our web site for complimentary tickets to both shows.

We look forward to seeing some of you at these shows.

The Big Gamble

We are getting closer to our gallery's first 'in house' exhibition and we are really looking forward to it. Some of the works have started to trickle in and they are amazing ... we cannot wait for the opening which will happen on April 6.

Now we do know that many of you will not be able to attend the opening so, our new web site will have a feature that allows us to present the exhibit online at the same time the doors open at the gallery (at least I hope it works that way)!

Ads for the show will be running in both Fine Art Connoisseur and American Art Collector magazines ... each ad will feature a few details of the works on display.

From the 4th Generation

According to statistics referenced in an April 23rd article I found in the Atlantic, 1.5 million- equivalent to 53.6% of college graduates with a bachelor's degree under the age of 25 are unemployed and still struggling to find a job in the past year. I could not be more pleased to have beaten that statistic. I am blessed with my family's art gallery, started by my great grandparents in the mid 1940s.

But to be honest, if you had known me ten, five, or even THREE years ago you would never think I would be here writing to you about how much I love my job in the Art World. Until I was about 12 years old, you would find landscape paintings, self-portraits, oil paint, pastels, and over used brushes covering my basement. I was a little art fanatic. Then one day the "art switch" turned off. As my dad recalls, which makes me half laugh and half feel sorry for him, I "HATED" art. I guess you could say I became a bit rebellious. The funniest part of me "hating" art throughout my teens was that I would fill my class schedules with as many art classes as possible. Sometimes 3 a day and then would sit there painting away on my free periods as well. I would say it was less about hating art, and more wanting to make my own footsteps before I followed in someone else's, but hey—who better to follow than my dad? Now at 22, it humors me how I tried so hard to be original when in reality, being myself meant loving and creating art. As anyone who meets me would say, "...it is in my blood." Now, whether I am doodling at the desk waiting for a new e-mail or phone call, or walking through the gallery observing and admiring the works on display, I am more than happy. I could not be more ecstatic to be welcomed as the fourth generation to Rehs Galleries. I hope to bring our amazing business to new and greater heights, but let's not forget I am going to need all of you to help! So call me! I want to sell art! And keep an eye out for my contributions in the monthly newsletters. I plan to talk about the art market from a more youthful perspective.

OH! And let's not forget—I just got back from my first art show in LA. WOW—a review of the Show made the cover page of the LA Times (top fold), as well as the top fold of the calendar section AND a top page article within the paper. I bet you can only imagine the crowds ... can you say mad house? With that said, I had a blast; especially meeting all of you who were able to make it; and I am looking forward to meeting the rest of you soon -- I hope! Even though I have never been so tired nor fallen asleep so fast, EVER, each day was more exciting than the next. Well done, Palm Beach Show Group! I cannot wait for my next show with you guys – just a few weeks away (let's hope the weather is warm in Florida; LA you let me down—I wore my winter jacket every day!)

And one more bit of information ... I have already made two sales; a beautiful Jules Breton drawing for Rehs Galleries, Inc. and a great Tony South painting for Rehs Contemporary Galleries, Inc.

Anyway, I hope you all enjoyed learning a little about me. Till next time. (Alyssa Rehs)

Really!?

Over the past few years, since I started working in the gallery and have focused more on the art/collectables market and less on shopping and the PTA (which really no longer applies in my life since both children are college graduates ... yes!), I have been amazed at many of the items that sell at auction and their UNbelievable prices. So my little contribution to the monthly newsletter will focus on just that...some of the amazing and unbelievable things people pay BIG \$\$\$ for.

So I thought it would be interesting to start with items that found intriguing and would want to own ... at the right price. Sadly, all of them sold for way above of my comfort level. I love everything Disney, so when I read about a 1928 Mickey Mouse poster being offered, it caught my attention. The estimate was \$20,000, which seemed very high for a poster, but supposedly it *might* be "the earliest known surviving poster of the world's most famous mouse..." Well, at the end of the bidding it sold for \$101,575 ... REALLY ... can't wait to see how many Mickey posters are found in attics☺.

While looking in your attic or maybe scouring a flea market, keep your eyes peeled for unusual sculptures; that's where someone found and bought an unique Tiffany & Co. silver sculpture for a mere \$200 and then sold it at auction for \$22,500. Really? Quite a return on their investment.

Are you into old movies? Love Casablanca? I do. How great it would be to own the iconic piano from the movie, but the estimate (\$800-\$1.2M – really?) seemed a bit high (no, really!) for a 'prop' (the piano doesn't actually work) and the last time it sold was in 1998 for \$154,000. Well, in the end it fell a bit short when it sold for \$602,500 with the commission ... still a lot of money. Another prop, this one made for the Batman TV series back in the '60s, was the infamous Batmobile (this one does work). It was just auctioned off for \$4.2M ... really wish I had the graphics for BAM and WOW!! And how about an auto

that was just lying around the garage; a 'lost' unrestored 1928 supercharged 'S' type sports tourer Mercedes sold for just over \$4.5M at a UK auction; it was in the same family since it was new and still had the original leather upholstery (not exactly a pretty sight). At the time of its production it was one of the fastest cars and could easily reach speeds of 100 mph. And if you're into fast cars, do I have a result for you...the new 2014 Corvette was just presented at the Detroit Auto Show on January 13th and what a car it is! The first production car to be built with a VIN number that ends in 0001 was just auctioned, for charity of course, and made an astounding \$1.1M...Really??? I will wait for VIN #0002 to roll off the line and save about \$1,030,000! Howard's REALLY gonna love it!! (Amy Rehs)

Rehs' Bifurcation – What?

Early in 2012 I talked to our webmaster (Frank Imburgio – Desktop Solutions Software) about creating two sites ... one for Rehs Galleries and another for Rehs Contemporary Galleries. His reply was: we can bifurcate the site ... simply put, split it in two. After months of discussions, various versions of the new layout with our designer (Noel Danforth), and a couple of months of programing, our sites are ready; well almost. There are a couple of features that still need tweaking, but we are launching our sites anyway since the navigation is much better ... I know you will all really enjoy it.

I could go into all of the new features, but I think it will be more fun for you to take a few moments and explore each site. Our main goal was to bring more of the information most people are looking for to the front of the site ... less clicking to get to where you want to go.

A new splash page was created, allowing our visitors to easily enter either site ... there are even links at the top of every page so you can easily move between sites. I know our Contemporary artists are going to love the fact that they now have their own space ... I am not sure how the deceased ones feel ... but then again who cares since they are not going to complain!

We look forward to your comments ... please let us know what you think – Really!

Stocks

Can you believe it ... another positive month. At the time I wrote this the DOW was closing in on 14,000 and some of my favorite stocks (Apple is not currently among those – I bought that last month for \$530 and it is around \$456) are doing well based on last month's closing numbers ... Altria (\$33.83 Up), JP Morgan (\$47.12 Up), Emerson (\$57.14 Up), Pfizer (SOLD), Chevron (\$116 Up), Exxon (\$90.3), GE (\$22.21 Up), Berkshire B (\$96.52 Up), AT&T (\$34.91 Up), VOD (\$27.35 Up), Verizon (\$43.66 Up) and MCD (\$94.60 Up). Among my least favorite are (those still slightly in the red) – DuPont (\$47.63 Up), Wal-Mart (\$70.02 Up) and Coke (\$37.3 Up).

I also added Eaton Corp, Well Fargo and Bristol Myers ...

Tales From the ...

Dark Side

Gundlach Theft – I reported on this in a past issue and I am pleased to report that in early January six people were charged in this burglary -- Darren A. Merager, Brenda Joyce (his 68 year old mother), Wanis & Ely Wahba (his brothers), Jeffrey Nieto and Wilmer Cadiz. Most of the paintings were recovered two weeks after the theft from an automotive stereo shop managed by Nieto. Guess these people will be spending a little time in the slammer.

Brian Ramnarine – this foundry owner (Empire Bronze) was indicted on charges that he used a Jasper Johns mold to surreptitiously make a sculpture he attributed to Johns and tried to sell it for \$11M. In 1990 Johns entrusted Ramnarine with the mold of his 1960 metallic collage “Flag” so he could create a wax cast. Ramnarine made the wax cast and gave it to Johns, but held on to the original mold. He then created a 19.5 x 17 inch bronze flag, dated it 1989 and signed it with Johns’ name. Of course, he was caught trying to sell it. If convicted he faces a maximum of 20 years in prison. Now for the worst part of this, Ramnarine was convicted 10 years ago of for making unauthorized copies of sculptures and selling them. Like I always say, leopards never change their spots.

Vilma Bautista – this former secretary to Imelda Marcos was recently indicted on charges of conspiring to sell artwork that Marcos bought during her husband’s presidency. Now the Philippine government claims ownership of the works (over 140 which include a Monet valued at \$32M and other works by Picasso, Van Gogh, Renoir, Rembrandt, Cezanne, Monet, Sisley and Marquet). Sounds like Bautista is caught in the middle ... guess we will have to see what happens.

Liam Hughes & Jason Parker – these two young men were recently sentenced to a year in jail for stealing a Henry Moore sculpture valued at £500,000 ... they sold it to a metal dealer for £46, he called police after seeing a report on TV.

Allan Formhals – this UK man was sentenced to 10 months in jail for trying to sell memorabilia and books which supposedly carried the signature of Winston Churchill ... you guessed it, Mr. Formhals forged the signatures. When he was originally arrested, officers found other books with forged author’s signatures. Now for the best part ... he bought unsigned books, signed them and then sold them on eBay – gotta love that venue!!!

Sad Side

Haring & Basquiat – these foundations have recently announced that they will no longer authenticate works. The litigious climate today is really taking a toll on a much needed part of the art market. This is SAD!

Bright Side?

Knoedler – back in October it was reported that this art gallery, who shut its doors in 2011, settled (confidentially) the lawsuit Pierre Lagrange brought over a \$17M painting attributed to Jackson Pollock. There are at least two other suits still pending – De Sole’s (a Rothko) and Howard (de Kooning).

Matisse Recovered – In 1987 Matisse’s *Le Jardin* was stolen from the Museum of Modern Art in Stockholm. The painting was recently offered to a dealer in the UK who, in turn, contacted the Art Loss Register to be sure that there were no ‘issues’ with the work ... well, there were! The work will be heading back to its rightful owners!!

Howard L. Rehs

© Rehs Galleries, Inc., New York –February 2013

Gallery Updates: We will be in Naples & Palm Beach this month ... hope to see you there!

Web Site Updates: The BIG news is our new web site is now up and running. In addition, a number of wonderful works of art have made their way to new homes; among them were three paintings by Cortes, four paintings by Ben Bauer, and one by Bonheur, Viry, Breton, Laissement, Dupré, Jahn, Hollingsworth, South and Swatland. We have also added many new works to the site; included are important paintings by: Boudin, Corot, Munier, Dawson, Ridgway Knight, Richet, Stobart, Bauer, Koeppel and O’Neill. A few of the new ones are featured below:

Traditional



Emile Munier
Petite fille et chat



Daniel Ridgway Knight
Après un déjeuner, bords de la Seine



Montague Dawson
The U.S. Frigate Constellation



Jean B.C. Corot
La chaumière aux sureaux, Normandie



Eugene Boudin
Village aux environs de Dunkerque

Contemporary



John Stobart
San Francisco, The Gold Rush Harbor by Moonlight in 1851



Ben Bauer
Early Spring Eve, South Dakota



Erik Koeppel
Pastoral Morning



Brian O'Neill
The Weight of Beauty

Next Month: The sales will be starting ... so coverage will begin.