

COMMENTS ON THE ART MARKET

VOLUME 189

Rehs Galleries, Inc.
Rehs Contemporary Galleries, Inc.
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ARC Select - Coming in October

By: Lance

After more than a year of planning and endless hours at the easel for the artists, our collaborative exhibition with the Art Renewal Center, ARC Select, is just around the corner. Set to open on Saturday, October 22nd, ARC Select will feature the works of 6 hand-picked artists from the Art Renewal Center's annual Salon. Our inaugural ARC Select show features a diverse roster of contemporary realist artists who demonstrate superior technical skills, utilizing techniques reminiscent of 19th Century masters while remaining relevant to contemporary aesthetics. While each artist has their own style, theme and subject, the works showcase their immense talent and the dedication each has to their craft.

The featured artists include the world renowned Joseph McGurl, known for his masterful plein-air landscapes which exemplify the use of light; Kari Tirrell, known for her quirky still lifes and mesmerizing toy jumbles; Richard Hall, a brilliant visual story-teller whose work incorporates twists of humor and whimsy; and Duffy Sheridan, an artist whose tireless exploration has empowered him to reveal and convey the true subtleties of human expression. The exhibit will also feature Philippe Attie's meticulously crafted figure paintings juxtaposed against a playful abstraction and Walter Rane's investigations of the human form and their environment.

The ARC Select exhibition will remain on display through November 19th at Rehs Contemporary Galleries located at 5 East 57th Street, New York, NY 10022. We welcome artists, collectors and enthusiasts alike to join us as we celebrate some of today's finest realist artists ... this is a show you do not want to miss.

Really!

By: Amy

As the summer quickly and sadly comes to an end, its back to school for the kids and I found a few interesting items that recently sold that possibly will just get you back in the school spirit. Here are a couple of books that you might want to add to your reading list, although I would consider them to be heavy reading material...really!! A 1612 first English translation by Thomas Shelton of Cervantes' masterpiece *The History of the Valorovs and Wittie Knight-Errant, Don-Quixote* (which is just the first part of Don Quixote) easily sliced by its £200-250 (\$264 -330) estimate when it sold for £25,000 (\$33,000). Only two other copies have appeared at auction in the last 40 years.

Another interesting read is a signed copy of Karl Marx's *Das Kapital* which sold for a record \$310,000 (est. \$116 - 175,000) after some aggressive bidding. This important and influential book was inscribed to Johann Georg Eccarius, chairman of the workers' union First International. Eccarius was a close friend of Marx, but they had a falling out in the 1870s after Eccarius tried to take credit for some of Marx's ideas. A representative of the auction house stated: "*I suspect the irony that a devastating criticism of capitalism should sell for such a huge sum would have caused Marx a wry smile*". Just a smile, I bet his head would really be spinning!

And for all the science and math enthusiasts, a few items that once belonging to Albert Einstein smashed their estimates. A Pocket watch that Einstein acquired around 1900, the year he graduated from Zurich Polytechnic and finished his first scientific paper, ticked past its conservative estimate of \$26,500 when it sold for \$353,592!! Really!

A leather jacket that Einstein wore constantly from the mid-1930s skirted past its estimate of \$79,000 when it hammered down at \$114,500. Apparently, Einstein believed in keeping things to a minimum, so he had just one jacket that he wore so much that it still smells from his incessant pipe smoking, even 60 years after his death, Really!!

As a child, Einstein played with Anker building blocks (pre-Lego days) and his toy blocks climbed past its \$10,000 estimate when they sold for \$82,000! I guess there should always be a little time for fun and games, really!!

Tales from the Dark Side

By: Alyssa

Yang Yin, 42, was brought to trial for misappropriating \$817,000 (\$1.1 million SGD) between 2010 and 2012. His former housemate and wealthy widow, Madam Chung Khin Chun, 89, had hired Yin to acquire "Horse Drinking Water" by prominent Chinese artist Xu Beihong for \$500,000 SGD and several other works with the remaining \$600,000 SGD. Instead, Yin purchased a poorly executed imitation of "Horse Drinking Water" along with lithographs and proceeded to use Chun's remaining funds to pay off his family's medical debt. Yin denied the accusations until the 11th day of the trial when he had a change of heart and pled guilty to both charges of criminal breach against him. His sentencing will take place on September 9th and reports state that a person convicted of criminal breach may face 7 years in jail, a fine or both.

Tuesday Bassen, a Los Angeles based indie artist, known for her "snarky remarks and women with attitude" illustrations, is now the forerunner in a heated scandal involving the large global retailer, Zara. Back in January, Bassen was tipped off by a fan who noticed many of her illustrations were used in Zara's latest collection. By June she had enough evidence to hire an attorney to write a cease and desist letter to the company. They replied with: "the lack of distinctiveness of your clients purported designs make it very hard to see how a significant part of the population anywhere in the world would associated the signs with Tuesday Basssen." Disheartened and offended, Bassen took to Instagram to bring her case to the public. Posting a collage of her works alongside Zara's products; she has received over 43,000 likes, over 6,000 comments and a tremendous amount of support. Since then, over 30 other artists have claimed Zara had stolen their works too. The large retailer has stopped sales of the questioned products and Bassen is hoping to be compensated for the IP infringement.

Another artist, Adam J. Kurtz, has set up a website (www.shoparttheft.com) to expose the artworks stolen by Zara. He has even created an Instagram account that has over 33.8 thousand followers with his first post only 4 weeks ago!

Another case involving an artist versus a large retail company surfaced this past month. Faig Ahmed, a well-known artist who transforms traditional styled carpets into contemporary sculptural art is now accusing Topman of plagiarism. After receiving a Facebook message from a fan, Ahmed found a T-shirt being sold in Topman's European stores sporting his iconic design. Ahmed claims he has always declined the offer of having "direct involvement in the production of mass products since this contradicts the very principal of art." At first, Topman dismissed the matter, blaming their supplier, Globe, for the production issue and would no longer discuss Ahmed's claims. And while, they have taken down the shirts from their website, Ahmed believes that many may still remain in stores.

Unfortunately for both cases, fighting large retailers like Zara and Topman costs a lot of money and often does not turn out well for the "little person."

Stocks

By: Howard

August was a very busy month with two big shows – Nantucket and Baltimore – so there was little to no time for me to pay much attention to the stock market. I actually jumped on Yahoo at 4:30 this afternoon to see where my stocks and the commodities ended the month.

The Euro closed at \$1.11 (a little below last month), the Pound is still in the \$1.32 range, Crude had a little rebound to close at \$44.81 and gold dropped about \$40 – closing at \$1,312 – but that is still a nice increase from the \$1,060 level on January 1.

The DOW opened at 18,432, actually reached an intraday high of \$18,722 on the 15th, but could not find enough support and by the end of the month we were at \$18,400 ... so basically back to where we started. As for my favorites: JP Morgan (\$67.50 – up 5.80%), Exxon (\$87.14 – up 1.49%%), GE (\$31.29 – up 0.29%), AT&T (\$40.88 – down 5.33%), Verizon (\$52.33 – down 3.98%), Wal-Mart (\$71.44 – down 1.73%), Coke (\$43.43 – down 0.05%), DuPont (\$69.60 – up 0.36%), Merck (\$62.79 – up 7.04%), Disney (\$94.46 – down 1.13%), Intel (\$35.89 – up 2.98%) and Apple (\$106.10 – up 0.05%). With a few up and a few down, I was back to where I started as well.

The Art Market

By: Howard

August is usually a quiet one in the art world and I was getting a little nervous about my monthly article ... but I should know better. Something always pops up and I think you will all enjoy this one ... I have titled it:

Do You Really Think I Am That Stupid?

On August 11, while we were at the Nantucket Show, Julie Bell forwarded an email she received (I left all the errors contained in the emails):

*Hello,
I would like to inquire about your piece titled Paradise Green "hopefully still available for sale,so we can proceed
Regards*

Olivia&Andrew Shawn

I was very suspicious, but Julie wanted me to follow-up just in case so I sent this reply:

Olivia

Thank you for your interest in Julie Bells work. Paradise Green is an excellent example and priced at \$9,500.

Please let me know if you have any further interest.

All the best

Howard L. Rehs

I then sent Julie the following email:

Julie

I sent the person an email. It is a very odd email and it is my guess that this is a bogus one ... but we shall see.

It was another 5 days before I received the following reply:

Hello

*Thanks for getting back to me in a timely manner, I would like to go ahead with the purchase, I think it will be good piece to hang on the wall of our new home ,you can get back with the total price of the piece including the shipping quote to our address below.
Shipping Details Below*

*304 Mitchell Road
Greenville Sc 29615*

*We will be glad to remit the payment via cashiers check from our local bank, in the mean time you can get back with the following details for a smooth and legit transactions to avoid hassle from both side,
Information Needed Below*

Name in full or Company name to remit payment

*Physical Address to put the check into mail via our local post office with a tracking # to be provided
A mobile phone # to get in touch in case of any lost of mail from both side or human error*

Hope to read from you soon,

Regards ,

Olivia

Now I was 110% sure this was a scam; but I figured let's see how far they would go. I needed a little entertainment and an article. ☺

Before replying, I went online and typed in the home address ... I discovered the home was for sale -- \$135,000 – and that it last sold in 2015 for \$120,000. I also tried searching for the sender's names and nothing came up. Both of these issues confirmed my conclusion – BOGUS!

I then sent the following:

Olivia

Thank you for your reply. The price quoted includes shipping and we can either accept a personal check (drawn on a US bank) or a wire transfer. You can send payment as follows:

For a check:

*Rehs Contemporary Galleries, Inc.
5 East 57th Street – 8th Floor
New York, NY 10022*

For wire transfer:

*ABA # 021000021
JPMorgan Chase Bank
450 PARK AVENUE
NEW YORK, NY 10022
FOR: REHS CONTEMPORARY GALLERIES, INC.
ACCOUNT #.....*

Once payment is received and funds have cleared our account the painting will be shipped via Federal Express.

Howard L. Rehs

After a few days with no reply I assumed this was over ... but I was wrong. Guess they figured I was a live one! On the 23rd I received the following:

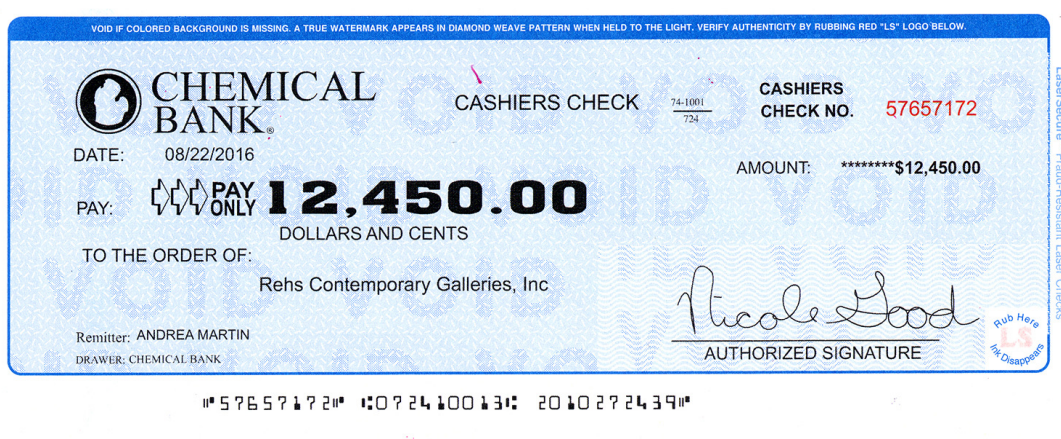
Hi Howard L,

Hope this message finds you well. Sorry I have not been able to get in touch for the past couple of days. Anyway, I will like to confirm that the payment was sent by my husband yesterday via USPS with tracking number 9405501699320090958390 and he was advise you will have it deliver on Thursday kindly be on the look out for it. the shipping fees was also included ,Acknowledge this email as soon as possible. Thank you.

*Best Regards,
Deborah*

The first thing I noticed, the email was signed Deborah – odd that they could not remember who they were! In addition, they included the shipping costs --- my original email stated that shipping was included. Then I went to the USPS site to track the package ... yes, there was a letter sent to us and it was going to be delivered on Wednesday. Since I was in Baltimore by this time I called Alyssa and asked her to please send me a photo of the check when it arrived.

Alyssa called on Wednesday and emailed me a copy of the check ... it was made out for \$12,450 – so I guess, in their mind, it was going to cost \$1,950 to ship the painting to S.C. In addition, the remitter was an Andrea Martin --- a new player.



I sent back the following email to Olivia/Deborah/Andrea:

Your check arrived ... But you sent too much.

Howard

It was not too long until I received a reply:

Howard,

Good to hear back from you. I am so excited and can't wait to have the paintings on my wall. I hope to give it a very good home and enjoy the paintings for many years. Let me know as soon as you put the paintings in the mail.

Meanwhile, I spoke with my husband and it seems he made a mistake and overpaid you. I am very sorry for the confusion but I will like you to go ahead and deposit the check, deduct the cost of the paintings plus shipping to my address below . Then you can forward the difference back to him.

*304 Mitchell Road
Greenville Sc 29615
917 983 5008 [917 is a New York area code]*

Kindly acknowledge this email as soon as you can. Thanks.

Best Regards,

Olivia

Paintings? There was only one. I started to wonder how many other galleries they contacted and how much copying and pasting they were doing. But hey, at least she got her name right this time!

I then decided to call Chemical Bank in Michigan to confirm that the check was in fact no good. I was able to reach an operator pretty quickly and after a short discussion of my situation her first question was: is the check drawn on a NY bank. I told her I was unable to determine where the check was from, but there was an image of the state of Michigan on the check. I then told her it was signed by Nicole Good ... there was no hesitation --- *that check is no good*. I guess they must have received a number of them already!

Then something strange happened – I received a text message from the 917 number telling me that *they put a check in the mail on behalf of my wife I want to hope it arrived safely*. My reply: *Think we should end this. Bank said the check is no good*.

The following day I received another email:

The payment arrived in the mail yesterday, can you please confirm with the recipient,

Thanks

I guess these scammers do not keep each other informed, so once again, I sent this: *Please drop this. The bank confirmed the check is no good*.

It has now been a few days and no follow-up from the, so I guess they got the message. Think I will frame that check!

Oh, on the 30th I did another search for the shipping address and discovered the listing was removed. Curiosity got the best of me so I called the listing broker who told me that the property is now under contract. Wonder how many packages are on their way to S.C. ... those new owners might be getting a lot of HOT housewarming gifts.

Anyway, hopefully there will be more interesting news to report on in September.

Happy Holiday!

The Rehs Family

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Gallery Updates: For the month of September the gallery's hours are Monday – Thursday from 10 am – 5 pm.

Web Site Updates: Works by Koeppel, Salaz, Casey, Daly, Dunkel, Bell and Mastromatteo found new homes this month. We have also added works by the following artists to our Available Inventory: Gosling, Cortes, Stobart, Casey, Bell, Salaz, Daly and others ... below is a small selection:

TRADITIONAL



William Gosling
Out in the Harvest-field, A Hazy Morning "Turning-to-Heat"



Edouard Leon Cortes
Palais du Luxembourg, Paris

CONTEMPORARY



Mark Daly
The Great Bridge in Winter



Katie Swatland
Fire



Todd M. Casey
Against the Wind



Ken Salaz
Sunset Over Nyack – 6.30.16



Ken Salaz
Sunset Over Nyack – 7.7.16



Katie Swatland
Afternoon Siesta

Next Month: Too soon to know.