

20
/ 21 CENTURY

IMPRESSIONIST AND MODERN ART
DAY AND WORKS ON PAPER SALE

Thursday, 1 July 2021

CHRISTIE'S



20/21 CENTURY

IMPRESSIONIST AND MODERN ART DAY AND WORKS ON PAPER SALE

Thursday, 1 July 2021
at 1.00 pm
8 King Street, St. James's
London SW1Y 6QT

IMPORTANT NOTICE

Viewing and Auctions are conducted in accordance with local government advice pertaining to Covid 19 which may change from time to time. If you have questions regarding your visit to Christie's please contact our Client Service Department on +44 (0)20 7839 9060 or info@christies.com

VIEWING

Thursday	24 June	10.00am - 5.00pm
Friday	25 June	9.00am - 5.00pm
Saturday	26 June	12.00pm - 5.00pm
Sunday	27 June	12.00pm - 5.00pm
Monday	28 June	9.00am - 5.00pm
Tuesday	29 June	9.00am - 5.00pm
Wednesday	30 June	9.00am - 5.00pm

TICKETS

Due to limited capacity in the sale room, seating will need to be reserved in advance. Please contact Client Services at bidsuk@christies.com if you wish to attend the auction.

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AUCTION CODE AND NUMBER

In sending absentee bids or making enquiries, this sale should be referred to as: **ISLA-19569**

CONDITIONS OF SALE

This auction is subject to the Important Notices and Conditions of Sale set forth in this catalogue.

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CHRISTIE'S
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PROPERTY FROM A PRIVATE GERMAN COLLECTION

λ*301
HANNAH HÖCH (1889-1978)

Lippenstifte

signed with initials 'H.H.' (lower right); with the *Nachlass* stamp (on the reverse of the mount)
photomontage on paper
Image: 2½ x 2 in. (6.5 x 5 cm.)
Mount: 3¾ x 3½ in. (9.8 x 8 cm.)
Executed circa 1960

£5,000-8,000
US\$7,100-11,000
€5,900-9,300



PROPERTY FROM A PRIVATE GERMAN COLLECTION

λ*302
HANNAH HÖCH (1889-1978)

Pflanzen bei Nacht

signed with initials, indistinctly dated and inscribed 'H.H. 193...' (lower left); signed, dated and inscribed 'H. Höch Pflanzen bei Nacht 1931' (on the reverse)
gouache and watercolour on paper
27 x 21½ in. (68.4 x 53.8 cm.)
Executed in 1931

£30,000-50,000
US\$43,000-71,000
€35,000-58,000



PROPERTY FROM A PRIVATE GERMAN COLLECTION

λ*303
HANNAH HÖCH (1889-1978)

Der Jahresablauf

signed with initials 'H. H.' (lower right); signed and dated 'HANNAH HÖCH - 1938' (on the reverse)
oil on canvas
25½ x 30¾ in. (64.5 x 78.3 cm.)
Painted in 1938

£100,000-150,000
US\$150,000-210,000
€120,000-170,000

PROPERTY FROM A PRIVATE COLLECTION, GERMANY

***304**
ALEXEJ VON JAWLENSKY (1864-1941)

Stilleben: Blumen in Blauer Vase

signed with initials 'A.J.' (lower left) and dated '36' (lower right); signed, dated and numbered 'A. Jawlensky 1936. IX. N4.' (on the reverse of the artist's mount)
oil on paper laid down on the artist's mount
6¾ x 5 in. (17.2 x 12.7 cm.)
Painted in 1936

£25,000-35,000
US\$36,000-49,000
€29,000-41,000



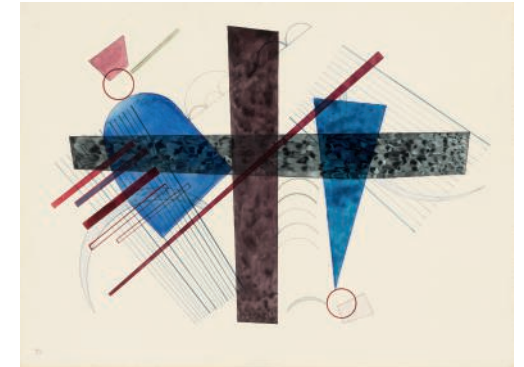
PROPERTY FROM A PRIVATE COLLECTION, GERMANY

***305**
WASSILY KANDINSKY (1866-1944)

Blau in Rund und Spitz

signed with the monogram and dated '33' (lower left)
watercolour on paper
16½ x 22½ in. (42.1 x 56.8 cm.)
Executed in May 1933

£80,000-120,000
US\$120,000-170,000
€93,000-140,000



PROPERTY FROM A PRIVATE COLLECTION, GERMANY

***306**
MAX LIEBERMANN (1847-1935)

Birkenallee im Wannseegarten

signed 'M Liebermann' (lower right)
pastel on paper
11¾ x 9½ in. (30 x 23.2 cm.)
Executed circa 1918

£7,000-10,000
US\$9,900-14,000
€8,200-12,000





PROPERTY FROM A PRIVATE COLLECTION, GERMANY

***307**
RAOUL DUFY (1877-1953)
Régates à Cowes

signed and inscribed 'Cowes Raoul Dufy' (lower left)
 gouache and watercolour on paper
 19 $\frac{7}{8}$ x 25 $\frac{1}{8}$ in. (50.2 x 65 cm.)
 Executed in 1929

£8,000-12,000
 US\$12,000-17,000
 €9,300-14,000

PROPERTY OF A GENTLEMAN

***310**
HENRI LE SIDANER (1862-1939)
Maisons au soleil, Villefranche-sur-Mer

signed 'Le Sidaner' (lower right)
 oil on canvas
 25 $\frac{3}{4}$ x 31 $\frac{1}{8}$ in. (65.5 x 81.2 cm.)
 Painted in 1927

£150,000-250,000
 US\$220,000-350,000
 €180,000-290,000



PROPERTY FROM AN IMPORTANT PRIVATE COLLECTION

***308**
PIERRE-AUGUSTE RENOIR (1841-1919)
Pêches et prunes

stamped 'Renoir' (Lugt 2137b; lower right)
 oil on canvas
 8 $\frac{1}{4}$ x 14 $\frac{1}{4}$ in. (21 x 36.3 cm.)
 Painted in 1919

£180,000-250,000
 US\$260,000-350,000
 €210,000-290,000



PROPERTY FROM JULIANS PARK, HERTFORDSHIRE

311
PIERRE-AUGUSTE RENOIR (1841-1919)
La prairie

signed 'Renoir.' (lower right)
 oil on canvas
 12 $\frac{3}{4}$ x 18 $\frac{1}{8}$ in. (32.4 x 46 cm.)
 Painted circa 1880

£180,000-250,000
 US\$260,000-350,000
 €210,000-290,000



PROPERTY FROM AN IMPORTANT PRIVATE COLLECTION

***309**
PIERRE-AUGUSTE RENOIR (1841-1919)
Deux pommes

oil on canvas
 4 $\frac{3}{8}$ x 7 $\frac{1}{8}$ in. (11.2 x 18.2 cm.)
 Painted circa 1900

£30,000-50,000
 US\$43,000-71,000
 €35,000-58,000



PROPERTY FROM A PRIVATE EUROPEAN COLLECTION

***312**
EUGÈNE BOUDIN (1824-1898)
Saint-Valéry-sur-Somme. Effet de lune sur le canal

signed 'E. Boudin - 91.' (lower left) and inscribed 'St Valéry' (lower right)
 oil on canvas
 15 $\frac{7}{8}$ x 22 in. (40.5 x 55.8 cm.)
 Painted in 1891

£50,000-70,000
 US\$71,000-99,000
 €58,000-81,000

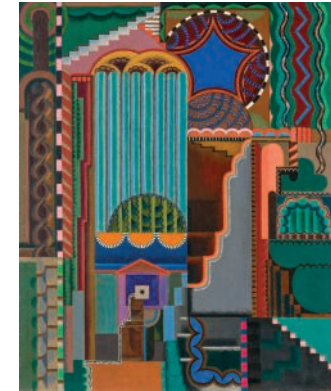




λ*313
MARC CHAGALL (1887-1985)
Coucher de soleil et coq au double-profil ou Le souvenir de la ville
 signed 'Chagall Marc' (lower left)
 gouache, pastel and brush and India ink on paper laid down by the artist on paper
 22¾ x 31½ in. (57.8 x 80 cm.)
 Executed in 1971
 £400,000-600,000
 US\$570,000-850,000
 €470,000-700,000

PROPERTY FROM A PRIVATE GERMAN COLLECTION

λ316
AUGUSTE HERBIN (1882-1960)
Composition
 signed and dated 'Herbin 8-19' (lower right)
 oil on canvas
 39¾ x 31¾ in. (100 x 81 cm.)
 Painted in 1919
 £150,000-250,000
 US\$220,000-350,000
 €180,000-290,000



PROPERTY OF A GENTLEMAN
***314**
GEORGES BRAQUE (1882-1963)
Nature morte avec mandoline sur une table
 signed 'G Braque' (lower left)
 gouache, black chalk and pencil on newspaper
 8 x 5¾ in. (20.4 x 13.7 cm); irregular
 Executed in 1920
 £25,000-35,000
 US\$36,000-49,000
 €30,000-41,000

PROPERTY FROM A PRIVATE NORWEGIAN COLLECTION

λ*317
WALTER DEXEL (1890-1973)
1922 VIII A
 signed 'W DEXEL' (lower right); signed, dated and inscribed 'WALTER DEXEL 1922 VIII A' (on the reverse)
 oil on glass
 14½ x 9¾ in. (37 x 25 cm.)
 Painted in 1922
 £120,000-180,000
 US\$170,000-250,000
 €140,000-210,000



PROPERTY FROM AN IMPORTANT BRITISH COLLECTION
315
GEORGES BRAQUE (1882-1963)
Pichet et pommes sur la table
 signed and dated 'Août 1941 G. Braque' (lower left)
 oil, gouache and brush and ink on paper
 12½ x 18¾ in. (31.5 x 47.2 cm.)
 Executed in August 1941
 £20,000-30,000
 US\$29,000-42,000
 €24,000-35,000

PROPERTY FROM THE ESTATE OF WALTER DEXEL

λ*318
WALTER DEXEL (1890-1973)
Der Schwarzhändler or Der Ganster, Der Schieber, Der Bootlegger
 signed 'W Dexel' (lower left), numbered and inscribed '11 Der Schwarzhändler' (lower right); signed, dated and inscribed 'W Dexel 30, Der Gangster, Der Schwarzhändler' (on the reverse)
 tempera and India ink on cardboard
 25¾ x 19¾ in. (65 x 50 cm.)
 Executed in 1930
 £20,000-25,000
 US\$29,000-35,000
 €24,000-29,000





PROPERTY FROM A DISTINGUISHED GERMAN COLLECTION

***319**
KURT SCHWITTERS (1887-1948)

Mz 259 Zeichnung Campendonk
signed and dated 'K. Schwitters 1921.' (lower right, on the artist's mount), numbered and inscribed 'Mz 259 / Zeichnung Campendonk' (lower left, on the artist's mount); numbered again 'Mz 259 500 M' (on the reverse of the artist's mount)
gouache, watercolour and paper collage attached to the artist's window-mount
Image: 7½ x 5½ in. (18.1 x 14.4 cm.)
Artist's mount: 10¾ x 8½ in. (27.5 x 21.5 cm.)
Executed in 1921

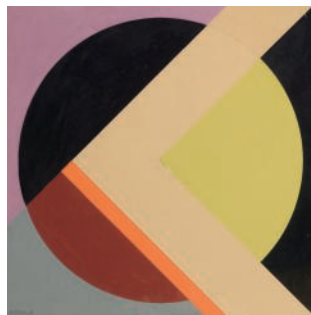
£120,000-180,000
US\$170,000-250,000
€140,000-210,000



Δλ320
HENRI LAURENS (1885-1954)

Tête de femme
terracotta relief
16¼ x 13¾ in. (41.5 x 35 cm.)
Conceived in 1921 and cast in an edition of eleven

£30,000-50,000
US\$43,000-71,000
€35,000-58,000

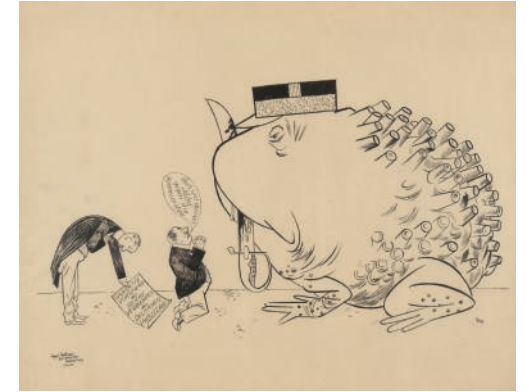


PROPERTY FROM THE ESTATE OF WALTER DEXEL

λ*321
WALTER DEXEL (1890-1973)

Ohne Titel
signed and dated 'WDEXEL 69' (lower left); signed, dated and inscribed 'WDEXEL 69, Weißer Haken mit Gelb, Tempera + Tusche-, Scheibe mit Quadrat mit weißem Haken' (on the reverse)
tempera and pencil on cardboard
16½ x 16¼ in. (41.7 x 41.2 cm.)
Executed in 1969

£10,000-15,000
US\$15,000-21,000
€12,000-17,000



***322**
GEORGE GROSZ (1893-1959)

Garantievorschlag des Reichverbandes der Deutschen Industrie
signed 'Grosz' (lower right), and inscribed 'August Thalheimer gewidmet von George Grosz 13.6.23' (lower left); with the *Nachlass* stamp and numbered '3 70 8' (on the reverse)
reed pen and pen and ink on paper
20½ x 25½ in. (52 x 64.8 cm.)
Executed in 1923

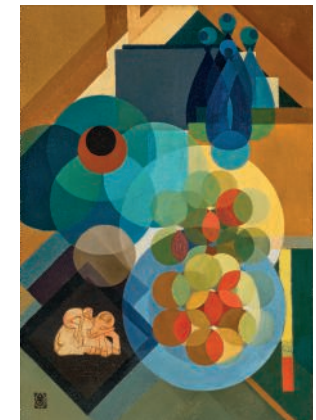
£18,000-25,000
US\$26,000-35,000
€21,000-29,000



***323**
GEORGE GROSZ (1893-1959)

Hoover
with the *Nachlass* stamp and numbered '2 146 2' (on the reverse)
reed pen and brush and pen and ink on paper
28 x 18½ in. (71 x 46 cm.)
Executed in 1932

£10,000-15,000
US\$15,000-21,000
€12,000-17,000



PROPERTY FROM AN IMPORTANT COLLECTION, SWITZERLAND

λ*324
ADRIANUS JOHANNES GROOTENS (1864-1957)

Kubistisch Stilleven
signed with the artist's monogram (lower left)
oil on canvas
32¾ x 22¾ in. (82.3 x 57.5 cm.)
Painted circa 1917

£8,000-12,000
US\$12,000-17,000
€9,300-14,000



PROPERTY FROM AN IMPORTANT PRIVATE EUROPEAN COLLECTION

***325**
KURT SCHWITTERS (1887-1948)

Mz 94. Grünfleck

signed, dated and inscribed 'Mz 94 grünfleck Kurt Schwitters 20' (on the artist's mount)
fabric and paper collage on card laid down on the artist's mount
Image: 6¾ x 5½ in. (17 x 13.5 cm.)
Artist's mount: 9¾ x 7½ in. (23.7 x 19 cm.)
Executed in 1920

£120,000-180,000
US\$170,000-250,000
€140,000-210,000



PROPERTY FROM A PRIVATE FRENCH COLLECTION

***326**
KURT SCHWITTERS (1887-1948)

Ohne Titel (Ankündigungen)

signed with initials and dated 'K.S. 47' (lower left, on the artist's mount)
paper collage, fabric and newspaper laid down on the artist's mount
Image: 3¾ x 3½ x (9.8 x 8.5 cm.)
Artist's mount: 5¾ x 5½ in. (14.5 x 13.8 cm.)
Executed in 1947

£8,000-12,000
US\$12,000-17,000
€9,300-14,000



PROPERTY OF AN IMPORTANT PRIVATE COLLECTOR

***327**
ALBERT BLOCH (1882-1961)

Talbild, nachts

signed with the artist's monogram (lower left)
oil on canvas
26½ x 30¾ in. (66.5 x 77.2 cm.)
Painted in 1915-1917

£50,000-80,000
US\$71,000-110,000
€58,000-93,000

PROPERTY FROM A NEW YORK PRIVATE COLLECTION

***328**
PAUL KLEINSCHMIDT (1883-1949)

Landschaft

signed with initials and dated 'PKI 38' (lower right)
oil on canvas
35½ x 41½ in. (90.2 x 104.5 cm.)
Painted in 1938

£20,000-30,000
US\$29,000-42,000
€24,000-35,000



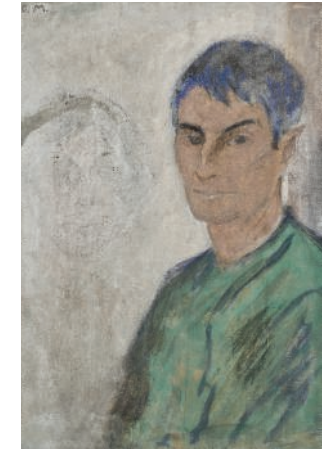
PROPERTY FROM AN IMPORTANT PRIVATE COLLECTION

***329**
OTTO MUELLER (1874-1930)

Selbstbildnis in grüner Bluse

signed with monogram 'O.M.' (upper left)
oil on canvas
27¾ x 19 in. (70.5 x 48.3 cm.)
Painted circa 1909

£100,000-150,000
US\$150,000-210,000
€120,000-170,000



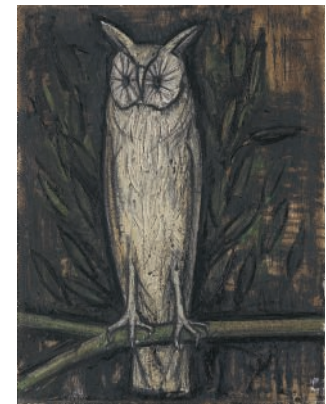
PROPERTY FROM THE COLLECTION OF DIANA METCALF STAINOW

λ330
BERNARD BUFFET (1928-1999)

Chant-huant

signed and dated 'Bernard Buffet 56' (upper right)
oil on canvas
25½ x 19¾ in. (65 x 50.2 cm.)
Painted in 1956

£50,000-80,000
US\$71,000-110,000
€58,000-93,000





PROPERTY FROM THE COLLECTION OF DIANA METCALF STAINOW

λ331
BERNARD BUFFET (1928-1999)
Clown à la trompette

signed and dated 'Bernard Buffet 55' (upper right)
 gouache, watercolour and pen and ink over charcoal on paper
 41¼ x 29 in. (106 x 73.5 cm.)
 Executed in 1955

£80,000-120,000
 US\$120,000-170,000
 €93,000-140,000



PROPERTY FROM THE COLLECTION OF DIANA METCALF STAINOW

332
ARISTIDE MAILLOL (1861-1944)
Léda

inscribed with the artist's monogram (on the back of the base)
 bronze with dark brown patina
 Height: 11½ in. (28.3 cm.)
 Conceived in 1900; this bronze version cast during the artist's lifetime

£60,000-80,000
 US\$85,000-110,000
 €70,000-93,000



PROPERTY FROM THE COLLECTION OF DIANA METCALF STAINOW

333
RAOUL DUFY (1877-1953)
Violon et partition

signed 'Raoul Dufy' (lower right)
 gouache and watercolour on paper
 19¾ x 25¼ in. (49.7 x 64.2 cm.)
 Executed in 1949

£18,000-25,000
 US\$26,000-35,000
 €21,000-29,000

PROPERTY FROM A DISTINGUISHED PRIVATE COLLECTION

λ334
LEONARD TSUGUHARU FOUJITA (1886-1968)
Maternité

signed 'Foujita' (lower left); signed, dated and inscribed 'Maternite 1954 Paris Foujita' (on the stretcher)
 oil, gold leaf, pen and brush and India ink on canvas
 10¾ x 8¾ in. (27.1 x 22 cm.)
 Painted in Paris in 1954

£120,000-180,000
 US\$170,000-250,000
 €140,000-210,000



λ*335
LÉONARD TSUGUHARU FOUJITA (1886-1968)
Les deux Boliviens

signed, dated and inscribed 'Foujita AÔUT 1932 BOLIVIE' and signed again in Japanese (lower right)
 watercolour, pen and India ink and charcoal on paper
 35¾ x 27½ in. (89.8 x 69.9 cm.)
 Executed in Bolivia in August 1932

£30,000-50,000
 US\$43,000-71,000
 €35,000-58,000



PROPERTY FROM A NOTABLE PRIVATE COLLECTION

λ*336
MARC CHAGALL (1887-1985)
Couple au bouquet

signed 'Chagall' (lower right)
 tempera, watercolour, pastel, black crayon and pencil on masonite
 24 x 19¾ in. (61 x 50.2 cm.)
 Painted in 1981

£180,000-250,000
 US\$260,000-350,000
 €210,000-290,000





AN ELEGANT EYE: THE PROPERTY OF
A DISTINGUISHED COLLECTOR

337
PIERRE BONNARD (1867-1947)

Nu à la fenêtre ouverte

stamped with the artist's signature 'Bonnard' (Lugt 3886;
upper left)
oil on canvas
18½ x 13¾ in. (47.2 x 34 cm.)
Painted circa 1924

£100,000-150,000
US\$150,000-210,000
€120,000-170,000

AN ELEGANT EYE: THE PROPERTY OF
A DISTINGUISHED COLLECTOR

340
EUGÈNE BOUDIN (1824-1898)

Dordrecht. Un quai du port

signed, dated and inscribed 'E. Boudin - 84 Dordrecht'
(lower right)
oil on canvas
16⅞ x 22 in. (41 x 55.7 cm.)
Painted in 1884

£30,000-50,000
US\$43,000-71,000
€35,000-58,000



AN ELEGANT EYE: THE PROPERTY OF
A DISTINGUISHED COLLECTOR

338
PIERRE BONNARD (1867-1947)

Le jardin public

stamped with the artist's signature 'Bonnard'
(Lugt 3886; lower left)
oil on canvas
15 x 21¼ in. (38 x 55 cm.)
Painted circa 1915

£80,000-120,000
US\$120,000-170,000
€93,000-140,000

AN ELEGANT EYE: THE PROPERTY OF
A DISTINGUISHED COLLECTOR

341
HENRI FANTIN-LATOURE (1836-1904)

Œillets

signed and dated 'Fantin. 87' (lower right)
oil on canvas
17½ x 14½ in. (44.5 x 37 cm.)
Painted in 1887

£30,000-50,000
US\$43,000-71,000
€35,000-58,000



AN ELEGANT EYE: THE PROPERTY OF
A DISTINGUISHED COLLECTOR

339
EUGÈNE BOUDIN (1824-1898)

Le Havre. L'avant-port

signed, dated and inscribed '85 - E. Boudin Le Havre'
(lower left)
oil on canvas
16⅞ x 21⅞ in. (41.5 x 55.5 cm.)
Painted in 1885

£60,000-80,000
US\$85,000-110,000
€70,000-93,000

AN ELEGANT EYE: THE PROPERTY OF
A DISTINGUISHED COLLECTOR

342
GEORGES D'ESPAGNAT (1870-1950)

La liseuse

signed with initials 'G d E' (upper left)
oil on canvas
23¾ x 29 in. (60.5 x 73.5 cm.)

£3,000-5,000
US\$4,300-7,100
€3,500-5,800





AN ELEGANT EYE: THE PROPERTY OF
A DISTINGUISHED COLLECTOR

λ343
MARIE LAURENCIN (1883-1956)

Jeune fille au gilet bleu

indistinctly stamped with initials (lower right)
oil on canvas
28¾ x 11½ in. (73 x 30 cm.)

£20,000-30,000
US\$29,000-42,000
€24,000-35,000

PROPERTY FROM A PRIVATE COLLECTION, LONDON

λ346
JEAN DUFY (1888-1964)

L'île de la Cité

signed 'Jean Dufy' (lower right)
oil on canvas
19½ x 24 in. (49.7 x 61 cm.)
Painted circa 1947-1950

£40,000-60,000
US\$57,000-85,000
€47,000-70,000



AN ELEGANT EYE: THE PROPERTY OF
A DISTINGUISHED COLLECTOR

344
RAOUL DUFY (1877-1953)
Elégants et élégantes sur la pelouse

signed 'Raoul Dufy' (lower centre)
gouache, watercolour and pencil on paper
19½ x 25¼ in. (49.3 x 64.5 cm.)

£40,000-60,000
US\$57,000-85,000
€47,000-70,000

PROPERTY OF A LADY

λ347
MOÏSE KISLING (1891-1953)

Les orchidées

signed 'Kisling' (lower left)
oil on canvas
21¼ x 28¾ in. (54 x 73 cm.)
Painted in 1938

£70,000-100,000
US\$99,000-140,000
€82,000-120,000



AN ELEGANT EYE: THE PROPERTY OF
A DISTINGUISHED COLLECTOR

345
RAOUL DUFY (1877-1953)
Londres, le Parlement

signed, dated and inscribed 'Raoul Dufy London 1930'
(lower right)
gouache and watercolour on paper
19¾ x 26 in. (50 x 66 cm.)
Executed in London in 1930

£30,000-50,000
US\$43,000-71,000
€35,000-58,000

PROPERTY OF A PRIVATE COLLECTOR

λ348
MOÏSE KISLING (1891-1953)

Jeune femme nue étendue

signed and dated 'Kisling 1938' (lower right)
oil on canvas
15 x 21½ in. (38 x 55 cm.)
Painted in 1938

£40,000-60,000
US\$57,000-85,000
€47,000-70,000





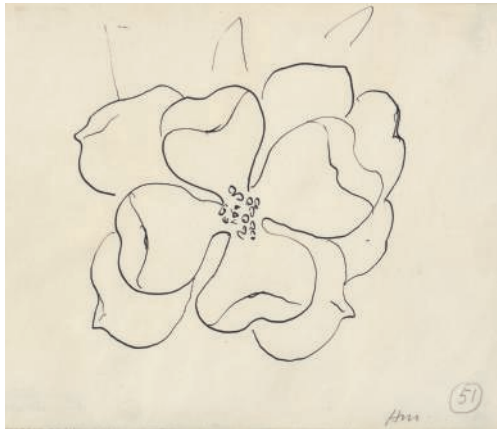
PROPERTY FROM THE COLLECTION OF
THE LATE CATHERINE HODGKINSON

λ349
HENRI MATISSE (1869-1954)

Fleurs d'Amaryllis

signed with initials 'HM' (lower right)
pen and ink on paper
8 x 10 $\frac{1}{4}$ in. (20.2 x 26.4 cm.)
Executed in June 1941

£18,000-25,000
US\$26,000-35,000
€21,000-29,000



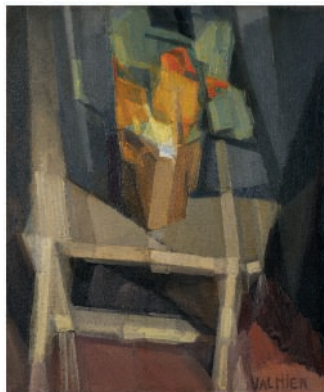
PROPERTY FROM THE COLLECTION OF
THE LATE CATHERINE HODGKINSON

λ350
HENRI MATISSE (1869-1954)

Fleur

signed with initials and numbered 'HM. 51' (lower right)
pen and ink on paper
8 x 10 $\frac{1}{4}$ in. (20.2 x 26 cm.)
Executed in Nice in 1941

£12,000-18,000
US\$17,000-25,000
€14,000-21,000



***351**
GEORGES VALMIER (1885-1937)

Nature morte sur une table

signed 'VALMIER' (lower right)
oil on canvas
18 $\frac{1}{8}$ x 15 in. (46.2 x 38 cm.)
Painted in 1911-1912

£30,000-50,000
US\$43,000-71,000
€35,000-58,000

PROPERTY OF AN AMERICAN MIDWESTERN GENTLEMAN

λ*352
ALBERT GLEIZES (1881-1953)

Paysage à Meudon

signed and dated 'Albert Gleizes 11' (lower right)
oil on canvas
30 x 36 in. (71 x 91.4 cm.)
Painted in 1911

£250,000-350,000
US\$360,000-490,000
€290,000-410,000



PROPERTY FROM A PRIVATE ITALIAN COLLECTION

***353**
PAUL CÉZANNE (1839-1906)

La Vallée de l'Arc

watercolour and pencil on paper
19 $\frac{3}{4}$ x 12 $\frac{5}{8}$ in. (50.2 x 32 cm.)
Executed circa 1885-1888

£80,000-120,000
US\$120,000-170,000
€93,000-140,000



PROPERTY FROM AN ENGLISH PRIVATE COLLECTION

λ354
ANDRÉ DERAIN (1880-1954)

Paysage aux environs de la Ciotat

signed 'A Derain' (lower right)
oil on canvas
13 x 16 $\frac{1}{8}$ in. (33 x 41 cm.)
Painted circa 1921

£25,000-35,000
US\$36,000-49,000
€29,000-41,000





PROPERTY FROM A DISTINGUISHED PRIVATE COLLECTION OF WORKS ON PAPER

λ355
PABLO PICASSO (1881-1973)

Buste et barque

signed, dated, and inscribed 'Picasso, Cannes le 4 Août XXXIII-' (lower right)
 watercolour and pen and India ink on paper
 15¼ x 19½ in. (40 x 50.5 cm.)
 Executed in Cannes on 4 August 1933

£250,000-350,000
 US\$360,000-490,000
 €290,000-410,000



PROPERTY FROM A DISTINGUISHED PRIVATE COLLECTION

λ356
GIORGIO DE CHIRICO (1888-1978)

La partenza dell'amico

signed 'g. de Chirico' (lower right)
 pencil and brush and ink on board
 23¾ x 19½ in. (59.3 x 49.7 cm.)
 Executed in 1972

£40,000-60,000
 US\$57,000-85,000
 €47,000-70,000



PROPERTY FROM AN IMPORTANT WEST COAST COLLECTION

***357**
BERNARD BOUTET DE MONVEL (1881-1949)

Usine

signed 'Bernard B. De Monvel' (lower left)
 oil on canvas
 28 x 19½ in. (73 x 49.5 cm.)
 Painted in 1928

£25,000-35,000
 US\$36,000-49,000
 €30,000-41,000

PROPERTY OF A PRIVATE COLLECTOR, UNITED KINGDOM

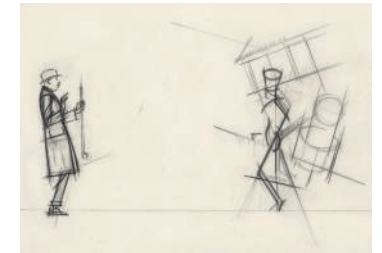
358
BERNARD BOUTET DE MONVEL (1881-1949)

Absolute painting: Luc in front of a painting by Jean Metzinger; Luc resolved to change his life; Luc surprised by a painting by Jean Metzinger

pen and ink over pencil on paper
Luc in front of a painting by Jean Metzinger: 7% x 5% in. (18.7 x 13.5 cm.)
Luc resolved to change his life: 7% x 5% in. (18.7 x 13.5 cm.)
Luc surprised by a painting by Jean Metzinger: 7% x 9% in. (18.7 x 23.7 cm.)
 Drawn in 1920

(3)

£2,000-3,000
 US\$2,900-4,300
 €2,400-3,500



PROPERTY FROM A PRIVATE FRENCH COLLECTION

λ*359
FRANCIS PICABIA (1879-1953)

Sans titre

signed 'Francis Picabia' (lower left)
 oil on canvas
 28¾ x 23% in. (73 x 60 cm.)
 Painted circa 1937-1938

£60,000-80,000
 US\$85,000-110,000
 €70,000-93,000



λ*360
FRANCIS PICABIA (1879-1953)

Nus de dos

signed 'Francis Picabia' (lower left)
 pencil on paper
 16% x 12% in. (41.7 x 31.4 cm.)
 Executed circa 1940-1942

£5,000-7,000
 US\$7,100-9,900
 €5,800-8,100





PROPERTY FROM A PRIVATE COLLECTION, ITALY

λ*361
GIORGIO DE CHIRICO (1888-1978)
Musa dell'architettura

signed 'g. de Chirico' (on the side of the base); numbered and stamped with the foundry mark '8/9 FONDERIA CAVALLARI ROMA' (on the back of the base)
bronze with golden brown patina
Height: 15¼ in. (38.7 cm.)
Conceived in 1974, and cast in bronze by Fonderia Cavallari, Rome, in a numbered edition of 9 plus 3 artist's proofs

£8,000-12,000
US\$12,000-17,000
€9,300-14,000



PROPERTY FROM A PRIVATE COLLECTION, ITALY

λ*362
GIORGIO DE CHIRICO (1888-1978)
Busto di donna in riposo

signed 'g. de Chirico' (upper right)
oil on canvas
18½ x 15 in. (46.2 x 38.2 cm.)
Painted in 1935

£30,000-50,000
US\$43,000-71,000
€35,000-58,000



THE PROPERTY OF A PRIVATE COLLECTOR, MILAN

λ*363
MARINO MARINI (1901-1980)
Cavallo e Cavaliere

signed and dated 'MARINO 1950' (lower right)
gouache and pen and ink on paper
14 x 13 in. (35.3 x 33 cm.)
Executed in 1950

£20,000-30,000
US\$29,000-42,000
€24,000-35,000

PROPERTY FROM AN IMPORTANT COLLECTION, SWITZERLAND

λ*364
GINO SEVERINI (1883-1966)
Campagna

signed 'G. Severini' (lower right)
gouache on paper
15¾ x 20¾ in. (40.3 x 52.5 cm.)
Executed in 1958

£12,000-18,000
US\$17,000-25,000
€14,000-21,000



***365**
GEORGES BRAQUE (1882-1963)
Milarepa

oil and gouache on paper
12½ x 18½ in. (32 x 47.4 cm.)
Executed in 1949

£18,000-25,000
US\$26,000-35,000
€21,000-29,000



PROPERTY FROM AN IMPORTANT PRIVATE COLLECTION

***0366**
JEAN (HANS) ARP (1886-1966)
Amphore citérieure

signed, titled, dated and numbered 'Diesseitige Amphore 1962 1/2 Arp' (on the artist's label attached to the reverse)
painted wood relief
Diameter: 14½ in. (36.2 cm.)
Executed in 1962: this work number one from an edition of two

£30,000-40,000
US\$43,000-56,000
€35,000-46,000





PROPERTY OF A PRIVATE EUROPEAN COLLECTOR

λ*367
ANDRÉ MASSON (1896-1987)

Troilus et Cressida

signed 'André Masson' (lower right)
oil on canvas
28 $\frac{7}{8}$ x 36 $\frac{1}{4}$ in. (73.3 x 92 cm.)
Painted in 1972

£30,000-50,000
US\$43,000-71,000
€35,000-58,00

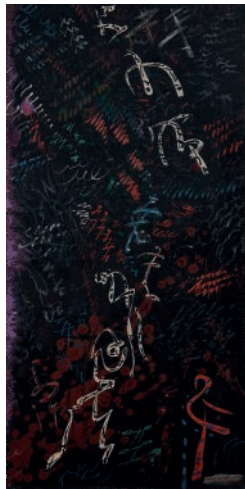
PROPERTY FROM THE ESTATE OF PIERO DORAZIO

***370**
JEAN (HANS) ARP (1886-1966)

Sans Titre

with the *Succession Jean Arp* stamp (on the reverse)
gouache and pencil on paper
9 $\frac{1}{4}$ x 6 $\frac{3}{4}$ in. (24.7 x 17.3 cm.)
Executed in 1963-1964

£4,000-6,000
US\$5,700-8,500
€4,700-7,000



PROPERTY OF A PRIVATE EUROPEAN COLLECTOR

λ*368
ANDRÉ MASSON (1896-1987)

Égarés I

signed 'André Masson' (lower right)
oil on canvas
35 $\frac{1}{2}$ x 17 $\frac{1}{2}$ in. (90.4 x 45.4 cm.)
Painted in 1956

£25,000-35,000
US\$36,000-49,000
€29,000-41,000

THE PROPERTY OF A LADY

λ*371
JOAN MIRÓ (1893-1983)

Nocturne

signed 'Miró' (lower right)
gouache, pastel and India ink on paper
25 $\frac{1}{4}$ x 18 $\frac{7}{8}$ in. (64 x 48 cm.)
Executed on 18 December 1942

£120,000-180,000
US\$170,000-250,000
€140,000-210,000



λ*369
ROBERTO MATTA (1911-2002)

Vénus de Vénus

signed 'Matta' (lower right)
oil on canvas
32 x 25 $\frac{1}{2}$ in. (81 x 65 cm.)
Painted circa 1972

£30,000-50,000
US\$43,000-71,000
€35,000-58,000

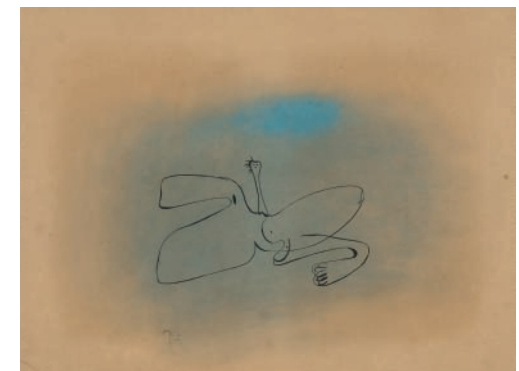
PROPERTY FROM AN IMPORTANT EUROPEAN COLLECTION

λ*372
JOAN MIRÓ (1893-1983)

Sans Titre

signed 'Miró.' (lower left, at a later date)
pastel and India ink on paper laid down on canvas
17 $\frac{1}{2}$ x 23 $\frac{3}{4}$ (45 x 60 cm.)
Executed in 1934

£100,000-200,000
US\$150,000-280,000
€120,000-230,000





PROPERTY FROM A DISTINGUISHED PRIVATE COLLECTION

λ373
MARC CHAGALL (1887-1985)
Rue à Vitebsk

signed 'Chagall' (lower right)
 oil and pencil on board
 14 $\frac{7}{8}$ x 19 $\frac{1}{2}$ in. (38 x 49.8 cm.)
 Painted in 1914-1915

£100,000-150,000
 US\$150,000-210,000
 €120,000-170,000



PROPERTY FROM A PRIVATE COLLECTION, LONDON

λ374
MARC CHAGALL (1887-1985)
Esquisse préparatoire pour "Moïse et les tables de la Loi"

gouache, pastel, brush and ink and collage on paper
 13 x 10 in. (33 x 25.2 cm.)
 Executed *circa* 1975

£30,000-40,000
 US\$43,000-56,000
 €35,000-46,000



PROPERTY FROM A PRIVATE ITALIAN COLLECTION

λ*375
PABLO PICASSO (1881-1973)
Buste

signed 'Picasso' (centre right); dated '13.4.72' (on the reverse)
 red crayon and pencil on cardboard
 25 $\frac{3}{4}$ x 20 $\frac{1}{2}$ in. (65.3 x 52.3 cm.)
 Executed on 13 April 1972

£150,000-200,000
 US\$220,000-280,000
 €180,000-230,000

THE PROPERTY OF A GENTLEMAN

λ376
PABLO PICASSO (1881-1973)
Tête au masque

stamped with the signature and numbered 'Picasso EXEMPLAIRE D'ARTISTE 1/2' (on the reverse); stamped with the French assay mark for silver, with the silversmith's mark of François Hugo and numbered '14334 3618' (at the reverse lower rim)
 silver *repoussé* plate
 Diameter: 12 $\frac{1}{2}$ in. (30.7 cm.)
 Conceived in 1956 and cast in an edition of twenty plus two *exemplaires d'artiste* and two *exemplaires d'auteur*

£25,000-35,000
 US\$36,000-49,000
 €29,000-41,000



λ377
HERMANN MAX PECHSTEIN (1881-1955)
Verwelkende Sonnenblumen

signed and dated 'HMPechstein 49' (lower right); signed, inscribed and dated again 'HMPechstein Verwelkende Sonnenblumen 1949' (on the reverse)
 oil on canvas
 29 $\frac{3}{4}$ x 23 $\frac{1}{2}$ in. (75.5 x 60 cm.)
 Painted in 1949

£140,000-200,000
 US\$200,000-280,000
 €170,000-230,000



λ*378
LE CORBUSIER (1887-1965)
Femme nue allongée

signed with initials 'L-C' (lower right)
 oil and gouache on paper
 13 x 10 $\frac{1}{2}$ in. (33.2 x 25.7 cm.)
 Executed *circa* 1951-1952

£20,000-30,000
 US\$29,000-42,000
 €24,000-35,000





PROPERTY FROM A PRIVATE COLLECTION, NEW YORK

λ*379
PABLO PICASSO (1881-1973)
Tête

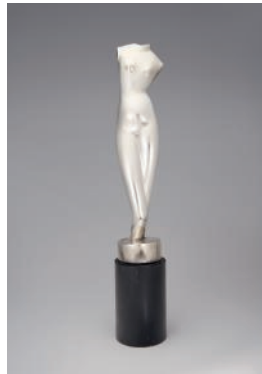
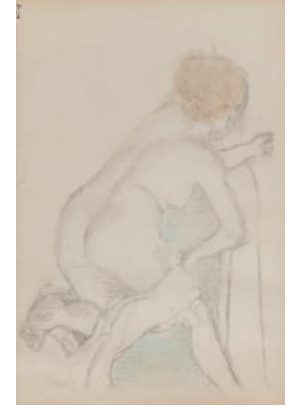
signed and dated 'Picasso 15.8.72.' (upper left)
charcoal and wash on paper
25½ x 19½ in. (64.8 x 49.5 cm.)
Executed on 15 August 1972

£180,000-250,000
US\$260,000-350,000
€210,000-290,000

***382**
EDGAR DEGAS (1834-1917)
Femme s'essuyant

stamped with signature 'Degas' (Lugt 658; upper left)
pastel and wash over monotype
21 x 14¾ in. (53.5 x 36.5 cm.)
Executed *circa* 1891

£25,000-35,000
US\$36,000-49,000
€29,000-41,000



PROPERTY FROM AN IMPORTANT WEST COAST COLLECTION

***380**
ALEXANDER ARCHIPENKO (1887-1964)
White Torso

signed and dated 'Archipenko 1916' (on the top of the base)
bronze with silver patina
Height: 18½ in. (47 cm.)
Conceived in 1916

£40,000-60,000
US\$57,000-85,000
€47,000-70,000

PROPERTY FROM A DISTINGUISHED AMERICAN ESTATE

***383**
GEORG KOLBE (1877-1947)
Klage

bears monogram (on the underside of the left foot)
bronze with brown patina
Height: 16½ in. (41 cm.)
Conceived in 1921 and cast *circa* 1921-1922 by the
Noack Foundry, Berlin, in an edition of twelve

£40,000-60,000
US\$57,000-85,000
€47,000-70,000



PROPERTY OF A GENTLEMAN

***381**
EDGAR DEGAS (1834-1917)
Danseuse, les bras levés

signed 'Degas' (lower right)
charcoal on paper
17 x 13¾ in. (43.2 x 33.3 cm.)

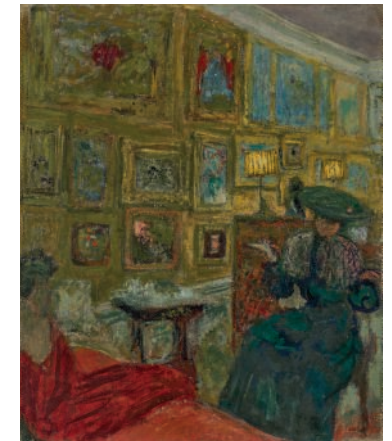
£40,000-60,000
US\$57,000-85,000
€47,000-70,000

PROPERTY FROM A DISTINGUISHED PRIVATE COLLECTION

384
EDOUARD VUILLARD (1868-1940)
La visiteuse

stamped with the artist's signature 'Vuillard' (Lugt 2497a;
lower right)
peinture à la colle on canvas
28¾ x 23¾ in. (72.2 x 60.2 cm.)
Painted *circa* 1907-1908

£150,000-200,000
US\$220,000-280,000
€180,000-230,000





***385**
EDVARD MUNCH (1863-1944)
Stående kvinne med hatt (Lali Horstmann)
signed, dated and inscribed 'Edv. Munch Sköien 28-9-1921' (lower right)
watercolour, charcoal and crayon on paper
29 x 21½ in. (73.8 x 54.4 cm.)
Executed on 28 September 1921

£25,000-35,000
US\$36,000-49,000
€29,000-41,000



THE PROPERTY OF A PRIVATE COLLECTOR

***386**
GUSTAV KLIMT (1862-1918)
Zusammengekauert Halbakt
blue pencil on paper
21¼ x 14¾ in. (55.2 x 36.4 cm)
Drawn in 1914-1915

£45,000-65,000
US\$64,000-92,000
€53,000-75,000

THE PROPERTY OF A GENTLEMAN

λ*388
HENRY MOORE (1898-1986)
Standing and Seated Figures
signed and indistinctly dated 'Moore 4.' (lower right)
coloured crayon, pen and ink and pencil on paper
11¾ x 9½ in. (29.4 x 24 cm.)
Executed circa 1948

£40,000-60,000
US\$57,000-85,000
€47,000-70,000



***389**
ALBERT MARQUET (1875-1947)
Rouen, le pont transbordeur
signed and dated 'Marquet 12' (lower right)
oil on canvas
25¾ x 31¾ in. (65 x 81 cm.)
Painted in 1912

£90,000-130,000
US\$130,000-180,000
€110,000-150,000



PROPERTY FROM AN IMPORTANT AMERICAN COLLECTION

λ*387
HENRY MOORE (1898-1986)
Rocking Chair No. 4: Miniature
bronze with dark brown and green patina
Height: 6¾ in. (15.6 cm.)
Conceived in 1950 and cast in an edition of nine, plus one artist's proof

£200,000-300,000
US\$290,000-420,000
€240,000-350,000



PROPERTY FROM A PRIVATE COLLECTION

λ390
BERNARD BUFFET (1928-1999)
Place de la Concorde
signed and dated 'Bernard Buffet 56' (upper left), titled 'La Place de la Concorde' (on the reverse)
oil on canvas
35 x 57¾ in. (89 x 146 cm.)
Painted in 1956

£100,000-120,000
US\$150,000-170,000
€120,000-140,000





PROPERTY FROM A PRIVATE EUROPEAN COLLECTION

λ391
BERNARD BUFFET (1928-1999)
Église

signed and dated 'Bernard Buffet 55' (upper left)
oil on canvas
36½ x 23½ in. (92 x 59.8 cm.)
Painted in 1955

£25,000-35,000
US\$36,000-49,000
€29,000-41,000



λ392
BERNARD BUFFET (1928-1999)
Le phare

signed and dated 'Bernard Buffet 54' (upper left)
oil on canvas
28¾ x 19¾ in. (73 x 50 cm.)
Painted in 1954

£35,000-55,000
US\$50,000-78,000
€41,000-64,000



PROPERTY OF A LADY

393
GUSTAVE LOISEAU (1865-1935)
Rouen, rue avec l'église

signed 'G Loiseau' (lower right)
oil on canvas
32 x 25½ in. (81.4 x 65 cm.)
Painted in Rouen circa 1920

£40,000-60,000
US\$57,000-85,000
€47,000-70,000

PROPERTY FROM AN IMPORTANT PRIVATE COLLECTION

394
HENRI LEBASQUE (1865-1937)
La voile bleue, Préfaiilles

signed 'Lebasque' (lower right)
oil on canvas
28¾ x 39¼ in. (73 x 99.8 cm.)
Painted in 1922

£80,000-120,000
US\$120,000-170,000
€93,000-140,000



395
HENRI MARTIN (1860-1943)
Pré au crépuscule

signed 'Henri Martin.' (lower left)
oil on canvas
22¼ x 27 in. (56.5 x 68.5 cm.)
Painted circa 1890

£20,000-30,000
US\$29,000-42,000
€24,000-35,000



PROPERTY OF A LADY

396
HENRY MORET (1856-1913)
Les laveuses

signed and dated 'Henry Moret 1907' (lower left)
oil on canvas
28¾ x 23¾ in. (72.7 x 60 cm.)
Painted in 1907

£30,000-50,000
US\$43,000-71,000
€35,000-58,000





PROPERTY OF A GENTLEMAN

***397**
ARMAND GUILLAUMIN (1841-1927)
La Seine à Charenton

signed 'Guillaumin' (lower left)
oil on canvas
25½ x 31¼ in. (65.2 x 80.7 cm.)
Painted circa 1880

£20,000-30,000
US\$29,000-42,000
€24,000-35,000

***400**
MAURICE UTRILLO (1883-1955)
Montmartre

signed and dated 'Maurice, Utrillo, V, 1926;' (lower right)
gouache on paper
14 x 18½ in. (32.7 x 42.3 cm.)
Executed in 1926

£20,000-30,000
US\$29,000-42,000
€24,000-35,000



PROPERTY FROM A PRIVATE EUROPEAN COLLECTION

398
ARMAND GUILLAUMIN (1841-1927)
Le chemin de halage à Charenton, Ile de France

signed 'Guillaumin' (lower right)
oil on canvas
18½ x 21½ in. (46 x 55 cm.)
Painted in 1885

£25,000-35,000
US\$36,000-49,000
€29,000-41,000

PROPERTY FROM A PRIVATE COLLECTION, LONDON

λ401
MAURICE DE VLAMINCK (1876-1958)
Rue de village

signed 'Vlaminck' (lower right)
oil on canvas
25½ x 31½ in. (65 x 81 cm.)

£50,000-80,000
US\$71,000-110,000
€58,000-93,000



***399**
MAURICE UTRILLO (1883-1955)
Lapin Agile, Montmartre

signed 'Maurice. Utrillo. V.' (lower right)
oil on board
14¾ x 20 in. (36.5 x 51 cm.)
Painted circa 1923

£30,000-50,000
US\$43,000-71,000
€35,000-58,000

PROPERTY OF A LADY

402
PIERRE EUGÈNE MONTEZIN
(1874-1946)

Le passeur à Saint-Mammes
signed 'Montezin' (lower right)
oil on canvas
12½ x 27¼ in. (31 x 69.4 cm.)

£10,000-15,000
US\$15,000-21,000
€12,000-17,000





PROPERTY OF A GENTLEMAN

λ*403
MAURICE DE VLAMINCK (1876-1958)
Nature morte aux fleurs avec vase gris

signed 'Vlaminck' (lower right)
 oil on canvas
 18 1/8 x 15 in. (46 x 38 cm.)

£30,000-50,000
 US\$43,000-71,000
 €35,000-58,000



PROPERTY OF A LADY

λ404
JEAN-PIERRE CASSIGNEUL (b. 1935)
Nu

signed 'CASSIGNEUL' (lower right); signed and inscribed
 'Les Enfants et le Ballon Cassigneul' (on the reverse)
 oil on canvas
 24 x 19 1/2 in. (60.9 x 49.5 cm.)

£30,000-50,000
 US\$43,000-71,000
 €35,000-58,000



PROPERTY FROM AN IMPORTANT EUROPEAN COLLECTION

λ405
GIORGIO DE CHIRICO (1888-1978)
Rose

signed 'g. de Chirico' (lower right)
 watercolour and pen and ink on card
 9 3/4 x 5 1/8 in. (24.8 x 15 cm.)
 Executed in the early 1950s

£4,000-6,000
 US\$5,700-8,500
 €4,700-7,000

PROPERTY FROM A PRIVATE EUROPEAN COLLECTION

λ406
SALVADOR DALÍ (1904-1989)
Arabe fumant la pipe

signed and dated '1966 Dalí' (lower right)
 watercolour, brush and coloured ink, sanguine and felt-tip
 pen on paper
 14 7/8 x 11 1/8 in. (37.8 x 28.2 cm.)
 Executed in 1966

£15,000-25,000
 US\$22,000-35,000
 €18,000-29,000

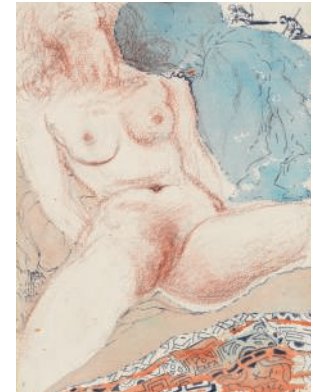


PROPERTY FROM A PRIVATE EUROPEAN COLLECTION

λ407
SALVADOR DALÍ (1904-1989)
*Nu féminin et sultan pour le projet d'illustration
 de l'ouvrage Les Mille et Une Nuits*

signed and dated 'Dalí 1966' (lower right)
 watercolour, sanguine and felt-tip pen on paper
 15 x 11 1/4 in. (38 x 28.5 cm.)
 Executed in 1966

£18,000-25,000
 US\$26,000-35,000
 €21,000-29,000



PROPERTY FROM A PRIVATE EUROPEAN COLLECTION

λ408
SALVADOR DALÍ (1904-1989)
*Deux vieux avec des barbes, l'une jaune, l'autre
 brune*

signed and dated 'Dalí 1966' (centre right)
 oil, gouache, watercolour and pen and ink on paper
 15 1/8 x 11 in. (38.4 x 28 cm.)
 Executed in 1966

£20,000-30,000
 US\$29,000-42,000
 €24,000-35,000





λ*409
YVONNE CANU (1921-2008)
Auray, les voiliers
 signed 'Canu' (lower left); signed and inscribed '768 Voiliers: AURAY Y. Canu' (on the reverse)
 oil on canvas
 23¾ x 31½ in. (60 x 80 cm.)
 £6,000-8,000
 US\$8,500-11,000
 €7,000-9,300

THE PROPERTY OF A DISTINGUISHED LADY

412
GEORGE GROSZ (1893-1959)
Burlesque Show, New York
 signed, dated and inscribed 'Grosz Burlesk 42 Street NEW YORK 32' (lower right), inscribed '37 burlesque' (lower left); with the *Nachlass* stamp and numbered '193 6' (on the reverse)
 watercolour on paper
 24¾ x 19½ in. (63 x 48.5 cm.)
 Executed in 1932
 £7,000-10,000
 US\$9,900-14,000
 €8,200-12,000



PROPERTY FROM A PRIVATE EUROPEAN COLLECTION

410
PAUL GUIGOU (1834-1871)
Les Bords de la Durance à Puyvert
 signed and dated 'Paul Guigou. 66.' (lower right)
 oil on canvas
 7¾ x 11½ in. (20 x 29 cm.)
 Painted in 1866
 £3,000-5,000
 US\$4,300-7,100
 €3,500-5,800

THE PROPERTY OF A DISTINGUISHED LADY

413
GEORGE GROSZ (1893-1959)
Kniender Akt
 signed and dated 'Grosz 15' (lower right); with the *Nachlass* stamp and numbered '5 34 6' (on the reverse)
 charcoal on paper
 16½ x 13 in. (41 x 33 cm.)
 Drawn in 1915
 £2,500-3,500
 US\$3,600-4,900
 €2,900-4,100

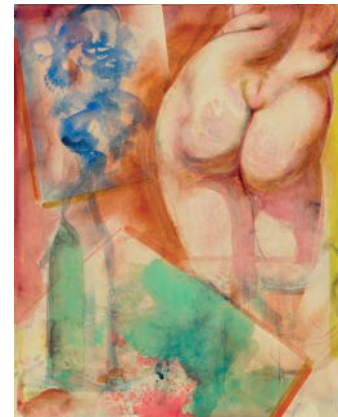


THE PROPERTY OF A DISTINGUISHED LADY

411
GEORGE GROSZ (1893-1959)
Hockender Akt
 signed and dated 'Grosz 1913' (lower right); with the *Nachlass* stamp and numbered '5 18 4' (on the reverse)
 pencil on paper
 12¾ x 9¾ in. (31.5 x 25 cm.)
 Drawn in 1913
 £3,000-5,000
 US\$4,300-7,100
 €3,500-5,800

THE PROPERTY OF A DISTINGUISHED LADY

414
GEORGE GROSZ (1893-1959)
Model in the studio
 signed 'Grosz' (lower right); with the *Nachlass* stamp and numbered '1 74 6' (on the reverse)
 watercolour on paper
 19¾ x 15½ in. (50 x 39.5 cm.)
 Executed in 1948
 £4,000-6,000
 US\$5,700-8,500
 €4,700-7,000





λ*415
ANDRE LHOTE (1885-1962)

La lecture sur la terrasse
signed 'A.LHOTE.' (lower right)
gouache on paper
11¾ x 15¾ in. (28.8 x 39.2 cm.)
Executed in 1948

£4,000-6,000
US\$5,700-8,500
€4,700-7,000



PROPERTY FROM A PRIVATE FRENCH COLLECTION

416
ALBERTO GIACOMETTI (1901-1966)

Intérieur chez Tériade
lithographic pencil on paper
16½ x 12½ in. (41.8 x 31.7 cm.)
Drawn in 1959-1965

£10,000-15,000
US\$15,000-21,000
€12,000-17,000



λ417
CARLOS NADAL (1917-1998)

Grand paysage (Pont du Louvre)
signed 'CNadal' (lower right); signed, dated and inscribed
'CNadal GRAND PAYSAGE variant de Pont du Louvre 1979'
and with the atelier stamp (on the reverse)
oil and acrylic on canvas
28¾ x 36¼ in. (73 x 92 cm.)
Painted in 1979

£20,000-30,000
US\$29,000-42,000
€24,000-35,000

λ418
CARLOS NADAL (1917-1998)

Le marché
signed 'CNadal' (lower right); signed and inscribed
'LE MARCHE CNadal' and with the atelier stamp
(on the reverse)
oil and acrylic on canvas
25% x 36% in. (65 x 92.5 cm.)

£18,000-25,000
US\$26,000-35,000
€21,000-29,000



PROPERTY FROM A PRIVATE ENGLISH COLLECTOR

λ419
CARLOS NADAL (1917-1998)

New York Skyline
signed and dated 'Nadal 83' (lower right); signed again,
dated and inscribed 'C. Nadal 83 New York.' (on the reverse)
oil and acrylic on canvas
20 x 24¼ in. (50.8 x 61.6 cm.)
Painted in 1983

£6,000-8,000
US\$8,500-11,000
€7,000-9,300



λ*420
CHARLES MALLE (b. 1935)

Le Vert Galant
signed 'C. MALLE' (lower left); inscribed 'Le Vert Galant'
(on the stretcher)
oil on canvas
28¾ x 36¼ in. (73 cm x 92.2 cm)

£3,000-5,000
US\$4,300-7,100
€3,500-5,800





λ*421

CHARLES MALLE (b. 1935)

Paris, la Seine, Pont des Arts

signed 'C. MALLE.' (lower left); inscribed 'Paris la Seine Pont des Arts' (on the stretcher)

oil on canvas
39½ x 31⅞ in. (100.3 x 81 cm.)

£2,000-3,000
US\$2,900-4,200
€2,400-3,500

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OPPOSITE & FRONT COVER IMPRESSIONIST AND MODERN ART DAY AND WORKS ON PAPER SALE

Lot 313, Marc Chagall, *Coucher de soleil et coq au double-profil ou Le souvenir de la ville*, 1971 (detail).



CONDITIONS OF SALE • BUYING AT CHRISTIE'S

CONDITIONS OF SALE

These Conditions of Sale and the Important Notices and Explanation of Cataloguing Practice set out the terms on which we offer the **lots** listed in this catalogue for sale. By registering to bid and/or by bidding at auction you agree to these terms, so you should read them carefully before doing so. You will find a glossary at the end explaining the meaning of the words and expressions coloured in bold.

Unless we own a **lot** (A symbol), Christie's acts as agent for the seller.

A BEFORE THE SALE

1 DESCRIPTION OF LOTS

(a) Certain words in the catalogue description have special meanings. You can find details of these on the page headed 'Important Notices and Explanation of Cataloguing Practice' which forms part of these terms. You can find a key to the Symbols found next to certain catalogue entries under the section of the catalogue called 'Symbols Used in this Catalogue'.

(b) Our description of any **lot** in the catalogue, any **condition report** and any other statement made by us (whether orally or in writing) about any lot, including about its nature or **condition**, artist, period, materials, approximate dimensions or **provenance** are our opinion and not to be relied upon as a statement of fact. We do not carry out in-depth research of the sort carried out by professional historians and scholars. All dimensions and weights are approximate only.

2 OUR RESPONSIBILITY FOR OUR DESCRIPTION OF LOTS

We do not provide any guarantee in relation to the nature of a **lot** apart from our **authenticity warranty** contained in paragraph E2 and to the extent provided in paragraph I below.

3 CONDITION

(a) The **condition of lots** sold in our auctions can vary widely due to factors such as age, previous damage, restoration, repair and wear and tear. Their nature means that they will rarely be in perfect **condition**. **Lots** are sold 'as is', in the **condition** they are in at the time of the sale, without any representation or warranty or assumption of liability of any kind as to condition by Christie's or by the seller.
(b) Any reference to **condition** in a catalogue entry or in a **condition report** will not amount to a full description of **condition**, and images may not show a **lot** clearly. Colours and shades may look different in print or on screen to how they look on physical objects. Restoration, alteration or adaptation because our staff are not professional restorers or conservators. For that reason they are not an alternative to examining a **lot** in person or taking your own professional advice. It is your responsibility to ensure that you have reviewed, received and considered any **condition report**.

4 VIEWING LOTS PRE-AUCTION

(a) If you are planning to bid on a **lot**, you should inspect it personally through a knowledgeable representative before you make a bid to make sure that you accept the description and its **condition**. We recommend you get your own advice from a restorer or other professional adviser.

(b) Pre-auction viewings are open to the public free of charge. Our specialists may be available to answer questions at pre-auction viewings or by appointment.

5 ESTIMATES

Estimates are based on the **condition**, rarity, quality and **provenance** of the **lots** and on prices recently paid at auction for similar property. **Estimates** can change. Neither you, nor anyone else, may rely on any **estimates** as a prediction or guarantee of the actual selling price of a **lot** or its value for any other purpose. **Estimates** do not include the **buyer's premium** or any applicable taxes.

6 WITHDRAWAL

Christie's may, at its option, withdraw any **lot** at any time prior to or during the sale of the **lot**. Christie's has no liability to you for any decision to withdraw.

7 JEWELLERY

(a) Coloured gemstones (such as rubies, sapphires and emeralds) may have been treated to improve their look, through methods such as heating and oiling. These methods are accepted by the international jewellery trade but may make the gemstone less strong and/or require special care over time.

(b) All types of gemstones may have been improved by some method. You may request a gemmological report for any item which does not have a report if it is at least three weeks before the date of the auction and you pay the fee for the report.

(c) We do not obtain a gemmological report for every gemstone sold in our auctions. Where we do get gemmological reports from internationally accepted gemmological laboratories, such reports will be described in our Gemmology Reports from American gemmological laboratories will describe any improvement or treatment to the gemstone. Reports from European gemmological laboratories will describe any improvement or treatment only if we request that they do so, but will confirm when no improvement or treatment has been made. Because of differences in approach and technology, laboratories may not agree whether a particular gemstone has been treated, the amount of treatment or whether treatment is permanent. The gemmological laboratory report on the improvements or treatments known to the laboratories at the date of the report.

(d) For jewellery sales, **estimates** are based on the information in any gemmological report or, if no report is available, assume that the gemstones may have been treated or enhanced.

8 WATCHES & CLOCKS

(a) Almost all clocks and watches are repaired in their lifetime and may include parts which are not original. We do not give a **warranty** that any individual component part of any watch or clock is **authentic**. Watchbands described as 'associated' are not part of the original watch and may not be **authentic**. Clocks may be sold without pendulums, weights or keys.
(b) As collectors of watches and clocks often have very fine and complex mechanisms, a general service, change of battery or further repair work may be necessary, for which you are responsible. We do not give a **warranty** that any watch or clock is in good working order. Certificates are not available unless described in the catalogue.

(c) Most watches have been opened to find out the type and quality of movement. For that reason, watches with water resistant cases may not be waterproof and we recommend you have them checked by a competent watchmaker before use.
Important information about the sale, transport and shipping of watches and watchbands can be found in paragraph H2(g).

B REGISTERING TO BID

1 NEW BIDDERS

(a) If this is your first time bidding at Christie's or you are a returning bidder who has not bought anything from any of our salerooms within the last two years you must register at least 48 hours before an auction to give us enough time to process and approve your registration. We may, at our option, decline to permit you to register as a bidder. You will be asked for the following:

(i) for individuals: Photo identification (driving licence, national identity card or passport) and, if not shown on the ID document, proof of your current address (for example, a current utility bill or bank statement).

(ii) for corporate clients: Your Certificate of Incorporation or equivalent documents (including your name and registered address together with documentary proof of directors and beneficial owners); and
(iii) for trusts, partnerships, offshore companies and other business structures, please contact us in advance to discuss our requirements.

(b) We may also ask you to give us a financial reference and/or a deposit as a condition of allowing you to bid. For help, please contact our Credit Department on +44 (0)20 7839 9060.

2 RETURNING BIDDERS

We may at our option ask you for current identification as described in paragraph B1(a) above, a financial reference or a deposit as a condition of allowing you to bid. If you have not bought anything from any of our salerooms in the last two years or if you want to spend more than on previous occasions, please contact our Credit Department on +44 (0)20 7839 9060.

3 IF YOU FAIL TO PROVIDE THE RIGHT DOCUMENTS

If in our opinion you do not satisfy our bidder identification and registration procedures including, but not limited to completing any anti-money laundering and/or anti-terrorism financing checks or we require further information available to help us register you to bid, and if you make a successful bid, we may cancel the contract for sale between you and the seller.

4 BIDDING ON BEHALF OF ANOTHER PERSON

(a) **As authorised bidder.** If you are bidding on behalf of another person who will pay Christie's directly, that person will need to complete the registration requirements above before you can bid, and supply a signed authorisation you bid for him/her.
(b) **As agent for a principal.** If you register in your own name but are acting as agent for someone else (the 'ultimate buyer(s)') who will put you in funds before you pay us, you accept personal liability to pay the **purchase price** and all other sums due. We will require you to disclose the identity of the ultimate buyer(s) and may require you to provide documents to verify their identity in accordance with paragraph F3(b).

5 BIDDING IN PERSON

If you wish to bid in the saleroom you must register for a numbered bidding paddle at least 30 minutes before the auction. You may register online at www.christies.com or in person. For help, please contact the Credit Department on +44 (0)20 7839 9060.

6 BIDDING SERVICES

The bidding services described below are a free service offered as a convenience to our clients and Christie's is not responsible for any error (human or otherwise), omission or breakdown in providing these services.

(a) Phone Bids

Your request for this service must be made no later than 24 hours prior to the auction. We will accept bids by telephone for lots only if our staff are available to take the bids. If you need to bid in a language other than in English, you must arrange this well before the auction. We may record telephone bids. By bidding on the telephone, you are agreeing to us recording your conversations. You also agree that your telephone bids are governed by these Conditions of Sale.

(b) Internet Bids on Christie's Live™

For certain auctions you will accept bids over the Internet. For more information, please visit www.christies.com/buying-services/buying-guide/register-and-bid/. As well as these Conditions of Sale, internet bids are governed by the Christie's LIVE™ Terms of Use which are available on <https://www.christies.com/LiveBidding/OnlineTermsOfUse.aspx>.

(c) Written Bids

You can find a **Written Bid Form** at the back of our catalogues, at any Christie's office or by choosing the sale and viewing the **lots** online at www.christies.com. We must receive your completed **Written Bid Form** at least 24 hours before the auction. Bids must be placed in the currency of the saleroom. The **auctioneer** will take reasonable steps to carry out written bids at the lowest possible price, taking into account the **reserve**. If you make a written bid on a **lot** which does not have a **reserve** and there is no higher bid than yours, you will bid on your behalf at around 50% of the **low estimate** or, if lower, the amount of your bid. If we receive written bids for **lots** for identical amounts, and at the auction these are the highest bids on the **lot**, we will sell the **lot** to the bidder whose written bid we received first.

C CONDUCTING THE SALE

1 WHO CAN ENTER THE SALE

We may, at our option, refuse admission to our premises or decline to permit participation in any auction or to reject any bid.

2 RESERVES

Unless otherwise indicated, all lots are subject to a **reserve**. We identify **lots** that are offered without **reserve** with the symbol - next to the **lot** number. The reserve cannot be more than the **lots** low estimate.

3 AUCTIONEER'S DISCRETION

The **auctioneer** can at his sole option:

- refuse any bid;
- move the bidding backwards or forwards in any way he or she may decide, or change the order of the **lots**;
- withdraw any **lot**;
- divide any **lot** or combine any two or more **lots**;
- reopen or continue the bidding even after the hammer has fallen; and
- in the case of error or dispute related to bidding and whether during or after the auction, to continue the bidding, determine the successful bidder, cancel the sale of the **lot**, or reoffer and resell a **lot**. he or she will notify the successful bidder no later than 48 hours after the auction, to continue the bidding, determine the successful bidder, cancel the sale of the **lot**, or reoffer and resell a **lot**. If you believe that the **auctioneer** has accepted the successful bid in error, you must provide a written notice detailing your claim within 3 business days of the date of the auction. The **auctioneer** will consider such claim in good faith. If the **auctioneer**, in the exercise of his or her discretion under this paragraph, decides after the auction is completed, to cancel the sale of a **lot**, or reoffer and resell a **lot**, he or she will notify the successful bidder no later than the end of the 7th calendar day following the date of the auction. The **auctioneer's** decision in exercise of this discretion is final. This paragraph does not in any way prejudice Christie's ability to cancel the sale of a **lot** under any other applicable provision of these Conditions of Sale, including the rights of cancellation set forth in section B(3), E2(ii), F(4) and J1).

4 BIDDING

The **auctioneer** accepts bids from:

- bidders in the saleroom;
 - telephone bidders, and internet bidders through 'Christie's LIVE™' (as shown above in Section B6); and
 - written bids (also known as absentee bids or commission bids) left with us by a bidder before the auction.
- The **auctioneer** will generally decide to open the bidding at 50% of the **low estimate** for the **lot**. If no bid is made at that level, the **auctioneer** may decide to go backwards at his or her sole option until a bid is made, and then continue up from that amount. In the event that there are no bids on a **lot**, the **auctioneer** may deem such **lot** unsold.

5 BIDDING ON BEHALF OF THE SELLER

The **auctioneer** may, at his or her sole option, bid on behalf of the seller up to but not including the amount of the **reserve** either by making consecutive bids or by making bids in response to other bidders. The **auctioneer** will not identify these as bids made on behalf of the seller and will not make any bid on behalf of the seller at or above the **reserve**. If **lots** are offered without **reserve**, the **auctioneer** will generally decide to open the bidding at 50% of the **low estimate** for the **lot**. If no bid is made at that level, the **auctioneer** may decide to go backwards at his or her sole option until a bid is made, and then continue up from that amount. In the event that there are no bids on a **lot**, the **auctioneer** may deem such **lot** unsold.

6 BID INCREMENTS

Bidding generally starts below the **low estimate** and increases in steps (bid increments). The **auctioneer** will decide at his or her sole option where the bidding should start and the bid increments. The usual bid increments are shown for guidance only on the Written Bid Form at the back of this catalogue.

7 CURRENCY CONVERTER

The saleroom video screens (and Christie's LIVE™) may show bids in some other major currencies as well as sterling. Any conversion is for guidance only and we cannot be bound by any rate of exchange used. Christie's is not responsible for any error (human or otherwise), omission or breakdown in providing these services.

8 SUCCESSFUL BIDS

Unless the **auctioneer** decides to use his or her discretion as set out in paragraph C3 above, when the **auctioneer's** hammer strikes, we have accepted the last bid. This means a contract for sale has been formed between the seller and the successful bidder. We will issue the **catalogue description** to the registered bidder who made the successful bid. While we send out invoices by post and/or email after the auction, we do not accept responsibility for telling you whether or not your bid was successful. If you have bid by written bid, you should contact us by telephone or in person as soon as possible after the auction to get details of the outcome of your bid to avoid having to pay unnecessary storage charges.

9 LOCAL BIDDING LAWS

You agree that when bidding in any of our sales that you will strictly comply with all local laws and regulations in force at the time of the sale for the relevant sale site.

D THE BUYER'S PREMIUM, TAXES AND ARTIST'S RESALE ROYALTY

1 THE BUYER'S PREMIUM

In addition to the **hammer price**, the successful bidder agrees to pay us a **buyer's premium** on the **hammer price** of each **lot** sold. The **buyer's premium** we charge 25% of the **hammer price** up to and including £450,000, 20% on that part of the **hammer price** over £450,000 and up to and including £4,500,000, and 14.5% of that part of the **hammer price** above £4,500,000. VAT will be added to the **buyer's premium** and is payable by you. For **lots** offered under the VAT Margin Scheme or Temporary Admission VAT rules, the VAT may not be shown separately on our invoice because of tax laws. You may be eligible to have a VAT refund in certain circumstances if the **lot** is exported. Please see the 'VAT refunds: what can I reclaim?' section of 'VAT Symbols and Explanation' for further information.

2 TAXES

The successful bidder is responsible for all applicable tax including any VAT, sales or compensating use tax or equivalent tax wherever such taxes may arise on the **hammer price** and the **buyer's premium**. VAT charges and refunds depend on the particular circumstances of the sale. It is the buyer's responsibility to ascertain and pay all taxes due. VAT is payable on the **buyer's premium** and, for some lots, VAT is payable on the **hammer price**. EU and UK VAT rules will apply on the date of the sale.

Great Britain. UK withdraws from the EU without an agreed transition date relating to the import or export of **property**, then UK VAT and Customs rules only will apply. If your purchased lot has not been shipped before the UK withdraws from the EU, your invoice and VAT position may retrospectively change. Additional import tariffs may be due on your purchase if imported into the EU. Further information can be found in the 'VAT Symbols and Explanation' section of our catalogue.

For **lots** Christie's ships to the United States, sales or use tax may be due on the **hammer price**, **buyer's premium** and/or any other charges related to the **lot**, regardless of the nationality or citizenship of the purchaser. Christie's will collect sales tax where legally required. The applicable sales tax rate will be determined based upon the state, county, or locale to which the **lot** will be shipped. Successful bidders claiming an exemption from sales tax must provide appropriate documentation to Christie's prior to the release of the **lot**. For shipments to those states for which Christie's is not required to collect sales tax, a successful bidder may be required to remit use tax to that state's taxing authorities. Christie's recommends you obtain your own independent tax advice with further questions.

3 ARTIST'S RESALE ROYALTY

In certain countries, local laws entitle the artist or the artist's estate to a royalty known as 'artist's resale right' when any **lot** created by the artist is sold. We identify these **lots** with the symbol λ , next to the **lot** number. If these laws apply to a **lot**, you must pay us an extra amount equal to the royalty. We will pay the royalty to the appropriate authority on the seller's behalf. The artist's resale royalty applies if the **hammer price** of the **lot** is 1,000 euro or more. The total royalty for any **lot** cannot be more than 12,500 euro. We work out the amount owed as follows:

Royalty for the portion of the hammer price (in euros)
4% up to 50,000
3% between 50,000.01 and 200,000
1% between 200,000.01 and 350,000
0.50% between 350,000.01 and 500,000
over 500,000, the lower of 0.25% and 12,500 euro.

We will work out the artist's resale royalty using the euro to sterling rate of exchange of the European Central Bank on the day of the auction.

E WARRANTIES

1 SELLER'S WARRANTIES

For each **lot**, the seller gives a **warranty** that the seller:

- is the owner of the **lot** or a joint owner of the **lot** acting with the permission of the other co-owners or, if the seller is not the owner or a joint owner of the **lot**, has the permission of the owner to sell the **lot**, or the right to do so in law; and
- has the right to transfer ownership of the **lot** to the buyer without any restrictions or claims by anyone else.

If either of the above **warranties** are incorrect, the seller shall not have to pay more than the **purchase price** (as defined in paragraph F1a) below) paid by you to us. The seller will not be responsible to you for any reason for loss of profits or business, expected savings, loss of opportunity or interest, costs, damages, other damages or expenses. The seller gives no **warranty** in relation to any **lot** other than as set out above and, as far as the seller is allowed by law, all **warranties** from the seller to you, and all other obligations upon the seller which may be added to this agreement by law, are excluded.

2 OUR AUTHENTICITY WARRANTY

We warrant, subject to the terms below, that the **lots** in our sales are authentic (our **authenticity warranty**). If, within five years of the date of the auction, you get your **lot** and you find it is not **authentic**, subject to the terms below, we will refund the **purchase price** paid by you. The meaning of **authentic** can be found in the glossary at the end of these Conditions of Sale. The terms of the **authenticity warranty** are as follows:

- It will be honoured for claims notified within a period of five years from the date of the auction. After such time, we will not be obligated to honour the **authenticity warranty**.
- It is given only for information shown in **UPPERCASE type** in the **catalogue description** or in the **Heading** either as it appears or apply to any information other than in the **Heading** even if shown in **UPPERCASE type**.
- The **authenticity warranty** does not apply to any **Heading** or part of a **Heading** which is **qualified**. **Qualified** means limited by a clarification in a **lot's catalogue description** or by the use in a **Heading** of one of the terms listed in the section titled **Qualified Headings** on the page of the catalogue headed 'Important Notices and Explanation of Cataloguing Practice'. For example, use of the term 'ATTRIBUTED TO...' in a **Heading** means that the **lot** is in Christie's opinion probably a work by the named artist but no **warranty** is provided that the **lot** is the work of the named artist. Please read the full list of **Qualified Headings** and a **lot's full catalogue description** before bidding.
- The **authenticity warranty** applies to the **Heading** as amended by any **Saleroom Notice**.
- The **authenticity warranty** does not apply where scholarship has developed since the auction leading to a change in generally accepted opinion. We charge 25% of the **hammer price** if the **lot** does not match the generally accepted opinion of experts at the date of the sale or drew attention to any conflict of opinion.
- The **authenticity warranty** does not apply if the **lot** can only be shown not to be **authentic** by a scientific process which, on the date we published the catalogue, was not available or generally accepted for use, or which was unreasonably expensive or impractical, or which was likely to have damaged the **lot**.
- The benefit of the **authenticity warranty** is only available to the original buyer shown on the invoice for the **lot** issued at the time of the sale and only if, on the date of the notice of claim, the original buyer is the full owner of the **lot** and the **lot** is free from any claim, interest or restriction by anyone else. The benefit of this **authenticity warranty** does not apply to anyone else.
- If in order to claim under the **authenticity warranty**, you must:
 - give us written notice of your claim within five years of the date of the auction. We may require full details and supporting evidence of any such claim;
 - at Christie's option, we may require you to provide the written opinions of two recognised experts in the field of the **lot** mutually agreed by you and us in advance confirming that the **lot** is not **authentic**. If we have any doubts, we reserve the right to obtain additional opinions at our expense; and
 - return the **lot** and pay for the expenses of the saleroom from which you bought it in the **condition** it was in at the time of sale.

(i) Your only right under this **authenticity warranty** is to cancel the sale and receive a refund of the **purchase price** paid by you to us. We will not, in any circumstances, be required to pay you more than the **purchase price** nor will we be liable for any loss of profits or business, loss of opportunity or value, expected savings or interest, costs, damages, other damages or expenses.

(j) **Books.** Where the **lot** is a book, we give an **additional warranty** for 14 days from the date of the sale that if on collation any **lot** is defective in text or illustration, we will refund your **purchase price**, subject to the following terms:

- This additional **warranty** does not apply to:
 - the absence of blanks, half titles, tissue guards or advertisements, damage in respect of bindings, stains, spotting, marginal tears or other defects not affecting completeness of the text or illustration;
 - drawings, autographs, letters or manuscripts, signed photographs, music, maps, posters or periodicals;
 - books not identified by title;
 - lots sold without a printed estimate;
 - books which are described in the catalogue as sold not subject to return; or
 - defects stated in any **condition report** or announced at the time of sale.
- To make a claim under this paragraph you must give written details of the defect and return the **lot** to the sale room at which you bought it in the same **condition** as at the time of sale, within 14 days of the date of the sale.

(k) South East Asian Modern and Contemporary Art and Chinese Calligraphy and Painting.

In these categories, the **authenticity warranty** does not apply because current scholarship does not permit the making of definitive statements. Christie's does, however, agree to cancel a sale if, within these terms, it is proved to you that it has been proven the **lot** is a forgery. Christie's will refund to the original buyer the purchase price in accordance with the terms of Christie's authenticity warranty, provided that the original buyer notifies us with full supporting evidence documenting the forgery claim within twelve (12) months of the date of the auction. Such evidence must be satisfactory to us that the **lot** is a forgery in accordance with paragraph E2(h)(ii) above and the **lot** must be returned to us in accordance with E2(h)(ii) above. Paragraphs E(2), (c), (d), (e), (f) and (g) and (i) also apply to a claim under these categories.

(l) **Chinese, Japanese and Korean artefacts (excluding Chinese, Japanese and Korean calligraphy, paintings, prints, drawings and jewellery).**

In these categories, paragraph E(2) (b) above shall be amended so that where no maker or artist is identified, the **authenticity warranty** is given not only for the **Heading** but also for information regarding date or period shown in **UPPERCASE type** in the second part of the **catalogue description** (the 'SubHeading'). Accordingly, all references to the **Heading** in paragraph E(2) (b) - (e) above shall be read as references to both the **Heading** and the **SubHeading**.

3 YOUR WARRANTIES

(a) You **warrant** that the funds used for settlement are not connected with any criminal activity, including tax evasion, and you are neither under investigation, nor have you been charged with or convicted of money laundering, terrorist activities or other crimes.
(b) Where you are bidding as agent on behalf of any ultimate buyer(s) who will put you in funds before you pay Christie's for the **lots**), you **warrant** that:

- you have conducted appropriate customer due diligence on the ultimate buyer(s) and have complied with all applicable anti-money laundering, counter terrorist financing and sanctions laws;
- you will disclose to us the identity of the ultimate buyer(s) (including any officers and beneficial owner(s) of the ultimate buyer(s) and any persons acting on its behalf) and on our request, provide documents to verify their identity;
- the arrangements between you and the ultimate buyer(s) in relation to the **lot** or otherwise do not, in whole or in part, facilitate tax crimes;
- you do not know, and have no reason to suspect that the ultimate buyer(s) or its officers, beneficial owners or any persons acting on its behalf) are on a sanctions list, are under investigation for, charged with or convicted of money laundering, terrorist activities or other crimes, or that the funds used for settlement are connected with the proceeds of any criminal activity, including tax evasion; and
- where you are a regulated person who is supervised for anti-money laundering purposes under the laws of the EEA or another jurisdiction with requirements equivalent to the EU 4th Money Laundering Directive, you do not know, and have no reason to suspect, the ultimate buyer's identity at the time of registration, you consent to us relying on your due diligence on the ultimate buyer, and will retain their identification and verification documents for a period of not less than 5 years from the date of the transaction. You will make such documentation available for immediate inspection on our request.

F PAYMENT

1 HOW TO PAY

- Immediately following the auction, you must pay the **purchase price** being:
 - the **hammer price**; and
 - the **buyer's premium**; and
 - any amounts due under section D3 above; and
 - any duties, goods, sales, use, compensating or service tax or VAT. Payment is due no later than by the end of the seventh calendar day following the date of the auction or no later than 24 hours after we issue you with an invoice in the case of payment made on credit accounting as the case may be (the 'due date').
- We will only accept payment from the registered bidder. Once issued, we cannot change the buyer's name on an invoice or re-issue the invoice in a different name. You must pay immediately even if you want to export the **lot** and you need an export licence.
- You must pay for **lots** bought at Christie's in the United Kingdom in the currency stated on the invoice in one of the following ways:
 - We will accept cash subject to a maximum of £5,000 per buyer per year at our Cashier's Department only (subject to conditions).
 - Banker's draft. You must make these payable to Christie's and there may be conditions.
 - Cheque. You must make cheques payable to Christie's. Cheques must be in pounds sterling (GBP) from a United Kingdom bank.
 - Cryptocurrency. From time to time at our sole discretion, we may stipulate that payment may be made in a cryptocurrency or cryptocurrencies of our choosing. Such cryptocurrency payments must be made in accordance with the further terms and conditions set out in Appendix A to these Conditions of Sale.
 - You must quote the sale number, lot number(s), your invoice number and Christie's client account number when making a payment. All payments must be made to our Cashier's Department, 8 King Street, St James's, London, SW1Y 6GT.
 - For more information please contact our Post-Sale Service Department by phone on +44 (0)20 7752 3200 or fax on +44 (0)20 752 3200.
- TRANSFERRING OWNERSHIP TO YOU**
You do not own the **lot** and full ownership of the **lot** will not pass to you until we have received full and clear payment of the **purchase price**, even in circumstances where we have released the **lot** to the buyer.
- TRANSFERRING RISK TO YOU**
The risk in and responsibility for the **lot** will transfer to you from whichever is the earlier of the following:
 - When you collect the **lot** or
 - At the end of the 30th day following the date of the auction or, if earlier, the date the **lot** is taken into care by a third party warehouse or seller's consignment stock on 'Storage and Collection', unless we have agreed otherwise with you in writing.
- WHAT HAPPENS IF YOU DO NOT PAY**
 - If you fail to pay us the **purchase price** in full by the **due date**, we will be entitled to do one or more of the following (as well as enforce our rights under paragraph F5 and any other rights or remedies we have by law):
 - to charge interest from the **due date** at a rate of 5% a year above the UK Lloyds Bank base rate from time to time on the unpaid amount due;
 - to sue to cancel the sale of the **lot**. If we do this, we may sell the **lot** again, publicly or privately on such terms as we shall think necessary or appropriate, in which case you must pay us any shortfall between the **purchase price** and the proceeds from the resale. You must also pay all costs, expenses, losses, damages and legal fees we have to pay or may suffer and any shortfall in the seller's commission on the resale;
 - we can pay the seller an amount up to the net proceeds payable in respect of the amount bid by your default in which case you acknowledge and understand that Christie's will have all the rights of the seller in respect of the **lot** and you will be deemed to verify the ultimate buyer's identity at the time of registration, you consent to us relying on your due diligence on the ultimate buyer, and will retain their identification and verification documents for a period of not less than 5 years from the date of the transaction. You will make such documentation available for immediate inspection on our request.
 - we can reject at any future auction any bids made by or on behalf of the buyer or to obtain a deposit from the buyer before accepting any bids;
 - (until) to exercise all the rights and remedies of a person holding security over any property in our possession owned by you, whether by way of pledge, security interest or in any other way as permitted by the law of the place where such property is located. You

APPENDIX A: PAYMENT BY BUYERS IN CRYPTOCURRENCY FOR LOTS SOLD IN LONDON LIVE SALES

5 KEEPING YOUR PROPERTY

If you owe money to us or to another **Christie's Group** company, as well as the rights set out in F4 above, we can use or deal with any of your property we hold or which is held by another **Christie's Group** company in any way we are allowed to by law. We will only release your property to you after you pay us or the relevant **Christie's Group** company in full for what you owe. However, if you choose, we can also sell your property in any way we think appropriate. We will use the proceeds of the sale against any amounts you owe us and we will pay any amount left from that sale to you. If there is a shortfall, you must pay us any difference between the amount we have received from the sale and the amount you owe us.

G COLLECTION AND STORAGE

(a) You must collect purchased **lots** within thirty days from the auction (but note that **lots will not be released to you until you have made full and clear payment of all amounts due to us**).

(b) Information on collecting **lots** is set out on the Storage and Collection page and on an information sheet which you can get from the bidder registration staff or Christie's Post-Sale Services Department on +44 (0)20 7839 3200.

(c) If you do not collect any **lot** within thirty days following the auction we can, at our option:

(i) charge you storage costs at the rates set out at www.christies.com/storage.

(ii) move the **lot** to another Christie's location or an affiliate or third party warehouse and charge you transport costs and administration fees for doing so and you will be subject to the third party storage warehouse's standard terms and to pay for their standard fees and costs.

(iii) sell the **lot** in any commercially reasonable way we think appropriate.

(d) The Storage Conditions which can be found at www.christies.com/storage will apply.

H TRANSPORT AND SHIPPING

1 TRANSPORT AND SHIPPING

We will enclose a transport and shipping form with each invoice sent to you. You must make all transport and shipping arrangements. However, we can arrange to pack, transport and ship your property if you ask us to and pay the costs of doing so. We recommend that you ask us for an **estimate**, especially for any large items or items of high value that need professional packing before you bid. We may also suggest other handlers, packers, transporters or experts if you ask us to do so. For more information, please contact Christie's Art Transport on +44 (0)20 7839 9060. See the information set out at www.christies.com/shipping or contact us at arttransport.london@christies.com. We will take reasonable care when we are handling, packing, transporting and shipping a **lot**. However, if we recommend another company for any of these purposes, we are not responsible for their acts, failure to act or neglect.

2 EXPORT AND IMPORT

Any **lot** sold at auction may be affected by laws on exports from the country in which it is sold and the import restrictions of other countries. Many countries require a declaration of export for property leaving the country and/or an import declaration on entry of property into the country. Local laws may prevent you from importing a **lot** or may prevent you selling a **lot** in the country you import it into. We will not be obliged to cancel your purchase and refund the **purchase price** if your **lot** may not be exported, imported or it is seized for any reason by a government authority. It is your responsibility to determine and satisfy the requirements of any applicable laws or regulations relating to the export or import of any **lot** you purchase.

(a) You alone are responsible for getting advice about and meeting the requirements of any laws or regulations which apply to exporting or importing any **lot** prior to bidding. If you are refused a licence or there is a delay in getting one, you must still pay us in full for the **lot**. We may be able to help you apply for the appropriate licences if you ask us to and pay our fee for doing so. However, we cannot guarantee that you will get one.

For more information, please contact Christie's Art Transport Department on +44 (0)20 7839 9060. See the information set out at www.christies.com/shipping or contact us at arttransport.london@christies.com.

(b) You alone are responsible for any applicable taxes, tariffs or other government-imposed charges relating to the export or import of the **lot**. If Christie's exports or imports the **lot** on your behalf, and if Christie's pays these applicable taxes, tariffs or other government-imposed charges, you agree to refund that amount to Christie's.

(c) **Lots made of protected species** (regardless of the percentage) endangered and other protected species of wildlife are marked with the symbol - in the catalogue. This material includes, among other things, ivory, tortoiseshell, crocodile skin, rhinoceros horn, whalebone, certain species of coral, and Brazilian rosewood. You should check the relevant customs laws and regulations before bidding on any **lot** containing wildlife material if you plan to import the **lot** into another country. Several countries refuse to allow you to import property containing these materials, and some other countries require a licence from the relevant regulatory agencies in the countries of exportation as well as importation. In some cases, the **lot** can only be shipped with an independent scientific confirmation of species and/or age and you will need to obtain these at your own cost. If a **lot** contains elephant ivory, or any other wildlife material that could be confused with elephant ivory (for example, mammoth ivory, walrus ivory, helmeted hornbill ivory), please see further important information in paragraph (c) if you are proposing to import the **lot** into the USA. We will not be obliged to cancel your purchase and refund the **purchase price** if your **lot** may not be exported, imported or it is seized for any reason by a government authority. It is your responsibility to determine and satisfy the requirements of any applicable laws or regulations relating to the export or import of property containing such protected or regulated material.

(d) US import ban on African elephant ivory

The USA prohibits the import of ivory from the African elephant. Any **lot** containing elephant ivory or other wildlife material that could be easily confused with elephant ivory (for example,

mammoth ivory, walrus ivory, helmeted hornbill ivory) can only be imported into the US with results of a rigorous scientific test acceptable to the US Wildlife, which confirms that the material is not African elephant ivory. Where we have conducted such rigorous scientific testing on a **lot** prior to sale, we will make this clear in the **lot** description. In all other cases, we cannot confirm whether a **lot** contains African elephant ivory and you will buy that **lot** at your own risk and be responsible for any scientific test or other reports required for import into the USA at your own cost. If such scientific test is inconclusive or confirms the material is from the African elephant, we will not be obliged to cancel your purchase and refund the **purchase price**.

(e) Lots of Iranian origin

Some countries prohibit or restrict the purchase and/or import of Iranian-origin works of conventional craftsmanship (works that are not of a recognised artist and/or that are not, for example, carpets, bowls, ewers, tiles, ornamental boxes). For example, the USA prohibits the import of this type of property and its purchase by US persons (wherever located). Other countries only permit the import of this property in certain circumstances. As a convenience to buyers, Christie's indicates under the title of a **lot** if the **lot** originates from Iran (Persia). It is your responsibility to ensure you do not bid on or import a **lot** in contravention of the sanctions or trade embargoes that apply to you.

(f) Gold

Gold of less than 18ct does not qualify in all countries as 'gold' and may be refused import into those countries as 'gold'.

(g) Jewellery over 50 years old

Under current laws, jewellery over 50 years old which is worth £39,219 or more will require an export licence which we can apply for on your behalf. It may take up to eight weeks to obtain the export jewellery licence.

(h) Watches

Many of the watches offered for sale in this catalogue are pictured with straps made of endangered or protected animal materials such as alligator or crocodile. These **lots** are marked with the symbol v in the catalogue. These endangered species straps are shown for display purposes only and are not for sale. Christie's will remove and retain the strap prior to shipment from the sale site. At some sale sites, Christie's may, at its discretion, make the displayed endangered species strap available to the buyer of the **lot** free of charge if collected in person from the sale site within one year of the date of the sale. Please check with the department for details on a particular **lot**.

For all symbols and other markings referred to in paragraph H2, please note that **lots** are marked as a convenience to you, but we do not accept liability for errors or for failing to mark **lots**.

I OUR LIABILITY TO YOU

(a) We give no **warranty** in relation to any statement made, or information given, by us or our representatives or employees, about any **lot** other than as set out in the **authenticity warranty** and, as far as we are allowed by law, all **warranties** and other terms which may be added to this agreement by law are excluded. The seller's **warranties** contained in paragraph E1 are their own and we do not have any liability to you in relation to those **warranties**.

(b) (i) We are not responsible to you for any reason (whether for breaking this agreement or any other matter relating to your purchase of, or bid for, any **lot**) other than in the event of fraud or fraudulent misrepresentation by us or other than as expressly set out in these Conditions of Sale; or

(ii) We do not give any representation, **warranty** or guarantee or assume any liability of any kind in respect of any **lot** with regard to merchantability, fitness for a particular purpose, description, size, quality, condition, attribution, authenticity, rarity, importance, medium, provenance, exhibition history, literature, or historical relevance. Except as required by local law, any **warranty** of any kind is excluded by this paragraph.

(c) In particular, please be aware that our written and telephone bidding services, Christie's LIVE™, **condition** reports, currency converter and saleroom video screens are free services and we are not responsible to you for any error (human or otherwise), omission or breakdown in these services.

(d) We have no responsibility to any person other than a buyer in connection with the purchase of any **lot**.

(e) If, in spite of the terms in paragraphs (a) to (d) or E2(i) above, we are found to be liable to you for any reason, we shall not have to pay more than the **purchase price** paid by you to us. We will not be responsible to you for any reason for loss of profits or business, loss of opportunity or value, expected savings or interest, costs, damages, or expenses.

J OTHER TERMS

1 OUR ABILITY TO CANCEL

In addition to the other rights of cancellation contained in this agreement, we can cancel a sale of a **lot** if: (i) any of your warranties in paragraph E3 are not correct; (ii) we reasonably believe that completing the transaction is or may be unlawful; or (iii) we reasonably believe that the sale places us or the seller under any liability to anyone else or may damage our reputation.

2 RECORDINGS

We may videotape and record proceedings at any auction. We will keep any personal information confidential, except to the extent disclosure is required by law. However, we may, through this process, use or share these recordings with another **Christie's Group** company and marketing partners to analyse our customers and to help us to tailor our services for buyers. If you do not want to be videotaped, you may make arrangements to make a telephone or written bid or bid on Christie's LIVE™ instead. Unless we agree otherwise in writing, you may not videotape or record proceedings at any auction.

3 COPYRIGHT

We own the copyright in all images, illustrations and written material produced by or for us relating to a **lot** (including the contents of our catalogues unless otherwise noted in the catalogue). You cannot use them without our prior written permission. We do not offer any guarantee that you will gain any copyright or other reproduction rights to the **lot**.

4 ENFORCING THIS AGREEMENT

If a court finds that any part of this agreement is not valid or is illegal or impossible to enforce, that part of the agreement will be treated as being deleted and the rest of this agreement will not be affected.

5 TRANSFERRING YOUR RIGHTS AND RESPONSIBILITIES

You may not grant a security over or transfer your rights or responsibilities under these terms on the contract of sale with the buyer unless we have given our written permission. This agreement will be binding on your successors or estate and anyone who takes over your rights and responsibilities.

6 TRANSLATIONS

If we have provided a translation of this agreement, we will use this original version in deciding any issues or disputes which arise under this agreement.

7 PERSONAL INFORMATION

We will hold and process your personal information and may pass it to another **Christie's Group** company for use as described in, and in line with, our privacy notice at www.christies.com/about-us/contact/privacy and if you are a resident of California you can see a copy of our California Consumer Privacy Act statement at <https://www.christies.com/about-us/contact/ccpa>.

8 WAIVER

No failure or delay to exercise any right or remedy provided under these Conditions of Sale shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

9 LAW AND DISPUTES

This agreement, and any contractual or non-contractual dispute arising out of or in connection with this agreement, will be governed by English law. Before either you or we start any court proceedings and if you and we agree, you and we will try to settle the dispute by mediation in accordance with the CEDR Medial Mediation Procedure. If the dispute is not settled by mediation, you agree for our benefit that the dispute will be referred to and dealt with exclusively in the English courts; however, we will have the right to bring proceedings against you in any other court.

10 REPORTING ON WWW.CHRISTIES.COM

Details of all **lots** sold by us, including **catalogue descriptions** and prices, may be reported on www.christies.com. Sales totals are **hammer price plus buyer's premium** and do not reflect costs, financing fees, or application of buyer's or seller's credits. We regret that we cannot agree to requests to remove these details from www.christies.com.

K GLOSSARY

auctioneer: the individual auctioneer and/or Christie's **authentic**: a genuine example, rather than a copy or forgery of:

(i) the work of a particular artist, author or manufacturer, if the **lot** is described in the **Heading** as the work of that artist, author or manufacturer;

(ii) a work created within a particular period or culture, if the **lot** is described in the **Heading** as a work created during that period or culture;

(iii) a work for a particular origin source if the **lot** is described in the **Heading** as being of that origin or source; or

(iv) in the case of gems, a work which is made of a particular material, if the **lot** is described in the **Heading** as being made of that material.

authenticity warranty: the guarantee we give in this agreement that a **lot** is **authentic** as set out in section E2 of this agreement.

buyer's premium: the charge the buyer pays us along with the **hammer price**.

catalogue description: the description of a **lot** in the catalogue for the auction, as amended by any saleroom notice.

Christie's Group: Christie's International Plc, its subsidiaries and other companies within its corporate group.

condition: the physical condition of a **lot**.

due date: has the meaning given to it in paragraph F1(a).

estimate: the price range included in the catalogue or any saleroom notice within which we believe a **lot** may sell. **Low estimate** means the lower figure in the range and **high estimate** means the higher figure. The **mid estimate** is the midpoint between the two.

hammer price: the amount of the highest bid the **auctioneer** accepts for the sale of a **lot**.

Heading: has the meaning given to it in paragraph E2.

Subheading: has the meaning given to it in paragraph E2.

lot: an item to be offered at auction (or two or more items to be offered at auction as a group).

other damages: any special, consequential, incidental or indirect damages of any kind or any damages which fall within the meaning of 'special', 'incidental' or 'consequential' under local law.

purchase price: has the meaning given to it in paragraph F1(a).

provenance: the ownership history of a **lot**.

qualified: has the meaning given to it in paragraph E2 and **Qualified Headings** means the section headed 'Qualified Headings' on the page of the catalogue headed 'Important Notices and Explanation of Cataloguing Practices'.

reserve: the confidential amount below which we will not sell a **lot**.

saleroom notice: a written notice posted next to the **lot** in the saleroom and on www.christies.com, which is also read to prospective telephone bidders and notified to clients who have left commission bids, or an announcement made by the **auctioneer** either at the beginning of the sale, or before a particular **lot** is auctioned.

UPPER CASE type: means having all capital letters.

warranty: a statement or representation in which the person making it guarantees that the facts set out in it are correct.

1 - TYPE OF CRYPTOCURRENCY

(a) You, the **Buyer**, may make payment of the **purchase price** in either ETH or Bitcoin (BTC) via a digital wallet transfer to Christie's if Christie's has stipulated that payment may be made in cryptocurrency for that **lot**.

(b) Christie's reserves the right to specify that we will only accept a particular cryptocurrency or cryptocurrencies, in addition to, or in the alternative, to ETH and BTC, for an individual **lot** or auction at its sole discretion.

(c) If you offer to bid in a cryptocurrency not specified by Christie's as acceptable to us for an individual **lot** or auction, we may refuse to register you to bid or participate in the sale. Further, if you make a successful bid in such circumstances, Christie's reserves the right, in our sole discretion, to cancel the contract for sale between you and the seller.

2 - DIGITAL WALLET(S)

(a) You must send payment of the **purchase price** directly to us from a digital wallet maintained with one of the following digital wallet providers: Coinbase Custody Trust; Coinbase, Inc.; Fidelity Digital Assets Services, LLC; Gemini Trust Company, LLC; Gemini Europe Limited; Gemini Europe Services Limited; Paxos Trust Company, LLC; DigiVault Limited; Ziglu Limited; or Archax Ltd.

(b) Christie's reserves the right to amend this list at its sole discretion and specify which further or alternative digital wallet providers your digital wallet must be maintained by.

(c) Only cryptocurrency payments sent from digital wallets hosted by the providers specified by Christie's will be credited towards the purchase of a **lot**. We will not recognise payments from digital wallets hosted by other providers, or from self-hosted digital wallets.

(d) If you do not have such a digital wallet maintained by a provider specified by Christie's, we may refuse to register you to bid or permit your participation in the sale. Further, if you make a successful bid, Christie's reserves the right, in our sole discretion, to cancel the contract for sale between you and the seller.

(e) You must be the owner of the digital wallet, or, if you registered a bid as a company, then the company must be the owner.

(f) You agree, upon our request, to provide documentation confirming that the cryptocurrency payment was made from a digital wallet owned by you and maintained by one of the providers listed above.

(g) For the avoidance of doubt, 'Ownership' of a digital wallet means either you hold or have held on your behalf, or the company on whose behalf you are bidding holds, or has held on its behalf, the private keys associated with that digital wallet or that the provider of the digital wallet recognises you, or the company on whose behalf you are bidding, as owning the cryptocurrency associated with that digital wallet.

(h) Partial payments of a single **lot** from multiple digital wallets will not be allowed. If you purchase multiple lots, you may purchase one **lot** with payment from one digital wallet and another **lot** with payment from a different digital wallet, but this must be accomplished through two separate transactions paying the **purchase price** in full.

3 - TIME FOR PAYMENT

Payment of the **purchase price**, if made in cryptocurrency, must be made to Christie's within 24 hours of the issuance of the invoice for the respective **lot** to you.

4 - CURRENCY CONVERSION

(a) Where we determine that the **purchase price** is payable in cryptocurrency, our invoice to you will state the **purchase price** in the fiat currency of the sale (i.e. GBP) and a specified cryptocurrency or cryptocurrencies equivalent sum or sums.

(b) You understand that the price of cryptocurrencies can be volatile and subject to upward and downward movements. Subsequently, you undertake to pay the amount corresponding to the fiat or cryptocurrency type specified in the invoice, regardless of whether the fiat or cryptocurrency or other conversion rate differed at the time of the auction, the time of your payment or otherwise.

(c) The respective cryptocurrency amount(s) will be calculated by us based on the following:

• **For Ether**: the USD/ETH hourly quoted CoinDesk Ether Price Index (ETX) at the start time of the auction. The USD/ETH rate will then be converted into GBP/ETH using the GBP/USD exchange rate provided by our bank at the same time as the ETH/USD is quoted; or

• **For Bitcoin**: the USD/BTC hourly quoted CoinDesk Bitcoin Price Index (XTX) at the start time of the auction. The USD/BTC rate will then be converted into GBP/BTC using the GBP/USD exchange rate provided by our bank at the same time as the BTC/USD is quoted.

or equivalent rates applicable to other cryptocurrency where we specify in the invoice our acceptance of this additional or alternative cryptocurrency, as determined by us at the time the invoice is issued and will be disclosed in the invoice.

(d) You understand that if you fail to make full payment within 24 hours of issuance of our invoice, in accordance with these Conditions of Sale, Christie's will only accept payment of the **purchase price** in the specified fiat currency of the sale (i.e. GBP).

(e) Partial payment in cryptocurrency, in addition to fiat currency or another type of cryptocurrency, is not permitted.

5 - SANCTIONS, ANTI-MONEY LAUNDERING (AML) AND COUNTER-TERRORIST FINANCING (CTF) MEASURES

(a) Christie's is committed to the fight against money laundering and terrorist financing and compliance with relevant sanctions laws. To this end, you undertake to comply with our request(s) for Know-Your-Client (KYC), source of funds, and other information and documentation fully, accurately, and promptly. We may require such information and/or documentation from you at our sole discretion in order for us to comply with our Sanctions, AML and CTF policies and our obligations under domestic and international law.

(b) If, in our absolute discretion, you do not satisfy our bidder identification and registration procedures, inclusive of, but not limited to (i) you being obstructive or misleading in response to our requests for KYC, source of funds or other information and/or documentation (ii) you failing to provide KYC, source of funds or other documentation requested by Christie's at all or to the standard we require, to be determined at our sole discretion, and/or (iii) passing any sanctions and/or AML and/or CTF checks to our satisfaction, we may refuse to register you to bid, and if you make a successful bid, we may cancel the contract for sale between you and the seller.

(c) In addition to your warranties under clause E3(b) of these Conditions of Sale, you warrant that if you make payment in cryptocurrency to Christie's from a digital wallet, the source of funds for the digital wallet is not attributable, either directly or indirectly, to:

• a citizen or resident of, or located in, Iran, North Korea, Syria, Cuba or the Crimea region of Russia or any other geographic area that is the target of comprehensive sanctions or embargoes imposed by the European Union, the United Kingdom, the United Nations or the United States;

• an individual, or an individual employed by or associated with an entity, identified on the US Department of Commerce's Denied Persons or Entry List, the US Department of Treasury's Specially Designated Nationals or Blocked Persons Lists, or the US Department of State's Debarred Parties List, or similar lists promulgated by the government of the European Union, the United Kingdom, or the United Nations; and

• you accept that we, in our absolute discretion, can make such enquiry as we require to satisfy ourselves of the source of funds related to the transaction.

5 - ANCILLARY

Please contact Christie's Client Services for any questions relating to payments.

VAT SYMBOLS AND EXPLANATION

Important Notice

The VAT liability in force on the date of the sale will be the rules under which we invoice you.

You can find the meanings of words in **bold** on this page in the glossary section of the Conditions of Sale.

VAT Payable

Symbol	
No Symbol	We will use the VAT Margin Scheme in accordance with Section 50A of the VAT Act 1994 & SI VAT (Special Provisions) Order 1995. No VAT will be charged on the hammer price . VAT at 20% will be added to the buyer's premium but will not be shown separately on our invoice.
†	We will invoice under standard VAT rules and VAT will be charged at 20% on both the hammer price and buyer's premium and shown separately on our invoice. For qualifying books only, no VAT is payable on the hammer price or the buyer's premium .
θ	These lots have been imported from outside the UK for sale and placed under the Temporary Admission regime. Import VAT is payable at 5% on the hammer price . VAT at 20% will be added to the buyer's premium but will not be shown separately on our invoice.
*	These lots have been imported from outside the UK for sale and placed under the Temporary Admission regime. Customs Duty as applicable will be added to the hammer price and Import VAT at 20% will be charged on the Duty Inclusive hammer price . VAT at 20% will be added to the buyer's premium but will not be shown separately on our invoice.
Ω	These lots have been imported from outside the UK for sale and placed under the Temporary Admission regime. Customs Duty as applicable will be added to the hammer price and Import VAT at 20% will be charged on the Duty Inclusive hammer price . VAT at 20% will be added to the buyer's premium but will not be shown separately on our invoice.
α	The VAT treatment will depend on whether you have registered to bid with a UK address or non-UK address: <ul style="list-style-type: none"> If you register to bid with an address within the UK you will be invoiced under the VAT Margin Scheme (see No Symbol above). If you register to bid with an address outside of the UK you will be invoiced under standard VAT rules (see † symbol above)
‡	For wine offered 'in bond' only. If you choose to buy the wine in bond no Excise Duty or Clearance VAT will be charged on the hammer . If you choose to buy the wine out of bond Excise Duty as applicable will be added to the hammer price and Clearance VAT at 20% will be charged on the Duty inclusive hammer price . Whether you buy the wine in bond or out of bond, 20% VAT will be added to the buyer's premium and shown on the invoice.

VAT refunds: what can I reclaim?

Non-UK buyer		If you meet ALL of the conditions in notes 1 to 3 below we will refund the following tax charges:
	No symbol	We will refund the VAT amount in the buyer's premium .
	† and α	We will refund the VAT charged on the hammer price . VAT on the buyer's premium can only be refunded if you are an overseas business. The VAT amount in the buyer's premium cannot be refunded to non-trade clients.
	‡ (wine only)	No Excise Duty or Clearance VAT will be charged on the hammer price providing you export the wine while 'in bond' directly outside the UK using an Excise authorised shipper. VAT on the buyer's premium can only be refunded if you are an overseas business. The VAT amount in the buyer's premium cannot be refunded to non-trade clients.
	* and Ω	We will refund the Import VAT charged on the hammer price and the VAT amount in the buyer's premium .

1. We CANNOT offer refunds of VAT amounts or Import VAT to buyers who do not meet all applicable conditions in full. If you are unsure whether you will be entitled to a refund, please contact Client Services at the address below before you bid.

2. No VAT amounts or Import VAT will be refunded where the total refund is under £100.

3. To receive a refund of VAT amounts/Import VAT (as applicable) a non-UK buyer must: a) have registered to bid with an address outside of the UK; and b) provide immediate proof of correct export out of the UK within the

required time frames of: 30 days via a 'controlled export' but no later than 90 days from the date of the sale for * and Ω lots. All other lots must be exported within 90 days of the sale.

4. Details of the documents which you must provide to us to show satisfactory proof of export/shipping are available from our VAT team at the address below.

We charge a processing fee of £35.00 per invoice to check shipping/export documents. We will waive this processing fee if you appoint Christie's Shipping Department to arrange your export/shipping.

5. Following the UK's departure from the EU (Brexit), **private buyers** will only be able to secure VAT-free invoicing and/or VAT refunds if they allow Christie's to export out of the UK on their behalf. All shipments must be booked via Christie's Post-Sale Service Centre or Christie's Art Transport.

6. **Private buyers** who choose to export their purchased lots from the UK by directly booking with their own shipper (even if the shipper is a Christie's VAT approved shipper) or by hand carry will now be charged VAT at the applicable rate and will not be able to claim a VAT refund.

7. If you appoint Christie's Art Transport or one of our authorised shippers to arrange your export/shipping we will issue you with an export invoice with the applicable VAT or duties cancelled as outlined above.

If you later cancel or change the shipment in a manner that infringes the rules outlined above we will issue a revised invoice charging you all applicable taxes/charges.

8. If you ask us to re-invoice you under normal UK VAT rules (as if the lot had been sold with a T symbol) instead of under the Margin Scheme the lot may become ineligible to be resold using

the Margin Schemes. You should take professional advice if you are unsure how this may affect you.

9. All invoicing requests, corrections, or other VAT adjustments must be received within four years from the date of sale.

If you have any questions about VAT refunds please contact Christie's Client Services on info@christies.com Tel: +44 (0)20 7389 2886. Fax: +44 (0)20 7389 1611.

SYMBOLS USED IN THIS CATALOGUE

The meaning of words coloured in **bold** in this section can be found at the end of the section of the catalogue headed 'Conditions of Sale'.

o

Christie's has a direct financial interest in the lot. See Important Notices and Explanation of Cataloguing Practice.

Δ

Owned by Christie's or another **Christie's Group** company in whole or part. See Important Notices and Explanation of Cataloguing Practice.

◆

Christie's has a direct financial interest in the lot and has funded all or part of our interest with the help of someone else. See Important Notices and Explanation of Cataloguing Practice.

□

Bidding by interested parties.

λ

Artist's Resale Right. See Section D3 of the Conditions of Sale.

•

Lot offered without **reserve** which will be sold to the highest bidder regardless of the pre-sale estimate in the catalogue.

~

Lot incorporates material from endangered species which could result in export restrictions. See Section H2(c) of the Conditions of Sale.

Ψ

Lot incorporates material from endangered species which is shown for display purposes only and is not for sale. See Section H2(h) of the Conditions of Sale.

†, *, Ω, α, ‡

See VAT Symbols and Explanation.

■

See Storage and Collection Pages.

Please note that **lots** are marked as a convenience to you and we shall not be liable for any errors in, or failure to, mark a **lot**.

IMPORTANT NOTICES AND EXPLANATION OF CATALOGUING PRACTICE

CHRISTIE'S INTEREST IN PROPERTY CONSIGNED FOR AUCTION

Δ Property Owned in part or in full by Christie's

From time to time, Christie's may offer a **lot** which it owns in whole or in part. Such property is identified in the catalogue with the symbol Δ next to its **lot** number. Where Christie's has an ownership or financial interest in every lot in the catalogue, Christie's will not designate each **lot** with a symbol, but will state its interest in the front of the catalogue.

o Minimum Price Guarantees

On occasion, Christie's has a direct financial interest in the outcome of the sale of certain lots consigned for sale. This will usually be where it has guaranteed to the Seller that whatever the outcome of the auction, the Seller will receive a minimum sale price for the work. This is known as a minimum price guarantee. Where Christie's holds such financial interest we identify such **lots** with the symbol o next to the **lot** number.

◆ Third Party Guarantees/Irrevocable bids

Where Christie's has provided a Minimum Price Guarantee it is at risk of making a loss, which can be significant, if the **lot** fails to sell. Christie's therefore sometimes chooses to share that risk with a third party who agrees prior to the auction to place an irrevocable written bid on the **lot**. If there are no other higher bids, the third party commits to buy the **lot** at the level of their irrevocable written bid. In doing so, the third party takes on all or part of the risk of the **lot** not being sold. **Lots** which are subject to a third party guarantee arrangement are identified in the catalogue with the symbol ◆.

In most cases, Christie's compensates the third party in exchange for accepting this risk. Where the third party is the successful bidder, the third party's remuneration is based on a fixed financing fee. If the third party is not the successful bidder, the remuneration may either be based on a fixed fee or an amount calculated against the final **hammer price**. The third party may also bid for the **lot** above the irrevocable written bid. Where the third party is the successful bidder, Christie's will report the **purchase price** net of the fixed financing fee.

Third party guarantors are required by us to disclose to anyone they are advising their financial interest in any **lots** they are guaranteeing. However, for the avoidance of any doubt, if you are advised by or bidding through an agent on a **lot** identified as being subject to a third party guarantee you should always ask your agent to confirm whether or not he or she has a financial interest in relation to the **lot**.

□ Bidding by parties with an interest

When a party with a direct or indirect interest in the **lot** who may have knowledge of the **lot's reserve** or other material information may be bidding on the **lot**, we will mark the **lot** with this symbol □. This interest can include beneficiaries of an estate that consigned the **lot** or a joint owner of a **lot**. Any interested party that successfully bids on a **lot** must comply with Christie's Conditions of Sale, including paying the **lot's** full Buyer's Premium plus applicable taxes.

Post-catalogue notifications

In certain instances, after the catalogue has been published, Christie's may enter into an arrangement or become aware of bidding that would have required a catalogue symbol. In those instances, a pre-sale or pre-**lot** announcement will be made.

Other Arrangements

Christie's may enter into other arrangements not involving bids. These include arrangements where Christie's has made loans or advanced money to consignors or prospective purchasers or where Christie's has shared the risk of a guarantee with a partner without the partner being required to place an irrevocable written bid or otherwise participating in the bidding on the **lot**. Because such arrangements are unrelated to the bidding process they are not marked with a symbol in the catalogue.

EXPLANATION OF CATALOGUING PRACTICE

Terms used in this catalogue have the meanings ascribed to them below. Please note that all statements in a catalogue as to authorship are made subject to the provisions of the Conditions of Sale, including the **authenticity warranty**. Our use of these expressions does not take account of the **condition** of the **lot** or of the extent of any restoration. Buyers are advised to inspect the property themselves. Written condition reports are usually available on request.

A term and its definition listed under 'Qualified Headings' is a **qualified** statement as to authorship. While the use of this term is based upon careful study and represents the opinion of specialists, Christie's and the consignor assume no risk, liability and responsibility for the **authenticity** of authorship of any **lot** in this catalogue described by this term, and the authenticity warranty shall not be available with respect to **lots** described using this term.

PICTURES, DRAWINGS, PRINTS, MINIATURES AND SCULPTURE

Name(s) or Recognised Designation of an artist without any qualification: in Christie's opinion a work by the artist.

QUALIFIED HEADINGS

"Attributed to...": in Christie's **qualified** opinion probably a work by the artist in whole or in part.

"Studio of ..."/"Workshop of ...": in Christie's **qualified** opinion a work executed in the studio or workshop of the artist, possibly under his supervision.

"Circle of ...": in Christie's **qualified** opinion a work of the period of the artist and showing his influence.

"Follower of ...": in Christie's **qualified** opinion a work executed in the artist's style but not necessarily by a pupil.

"Manner of ...": in Christie's **qualified** opinion a work executed in the artist's style but of a later date.

"After ...": in Christie's **qualified** opinion a copy (of any date) of a work of the artist.

"Signed ..."/"Dated ..."/"Inscribed ...": in Christie's **qualified** opinion the work has been signed/dated/inscribed by the artist.

"With signature ..."/"With date ..."/"With inscription ...": in Christie's **qualified** opinion the signature/ date/ inscription appears to be by a hand other than that of the artist.

The date given for Old Master, Modern and Contemporary Prints is the date (or approximate date when prefixed with 'circa') on which the matrix was worked and not necessarily the date when the impression was printed or published.

STORAGE AND COLLECTION

COLLECTION LOCATION AND TERMS

Please note that at our discretion some **lots** may be moved immediately after the sale to our storage facility at Momart Logistics Warehouse: Units 9-12, E10 Enterprise Park, Argall Way, Leyton, London E10 7DQ. At King Street **lots** are available for collection on any weekday, 9.00am to 4.30pm.

Collection from Momart is strictly by appointment only. We advise that you inform the sale administrator at least 48 hours in advance of collection so that they can arrange with Momart. However, if you need to contact Momart directly:

Tel: +44 (0)20 7426 3000
Email: pcandauctionteam@momart.co.uk.

PAYMENT OF ANY CHARGES DUE

Lots may only be released from Momart on production of the 'Collection Order' from Christie's, 8 King Street, London SW1Y 6QT. The removal and/or storage by Momart of any **lots** will be subject to their standard Conditions of Business, copies of which are available from Christie's, 8 King Street, London SW1Y 6QT. **Lots** will not be released until all outstanding charges due to

FOR LOTS SOLD IN LONDON LIVE SALES

Christie's are settled.

SHIPPING AND DELIVERY

Christie's Post-Sale Service can organise local deliveries or international freight. Please contact them on +44 (0)20 7752 3200 or PostSaleUK@christies.com. To ensure that arrangements for the transport of your **lot** can be finalised before the expiry of any free storage period, please contact Christie's Post-Sale Service for a quote as soon as possible after the sale.

PHYSICAL LOSS & DAMAGE LIABILITY

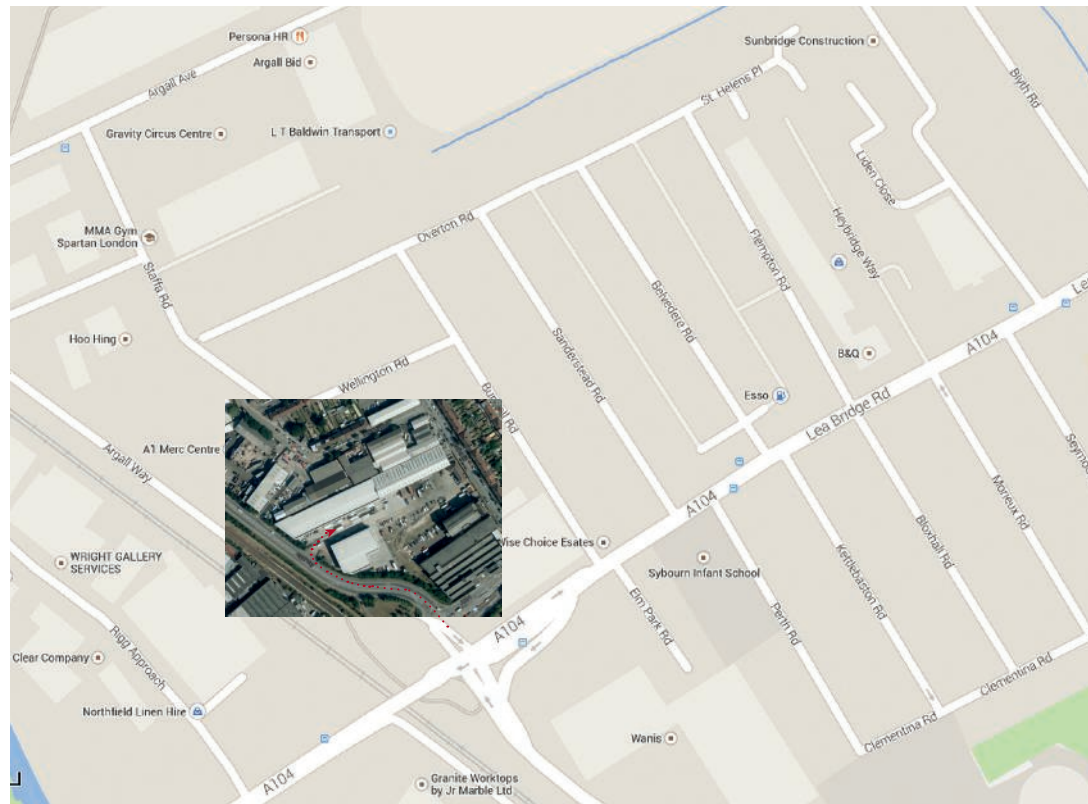
Christie's will accept liability for physical loss and damage to sold **lots** whilst in storage. Christie's liability will be limited to the invoice purchase price including buyers' premium. Christie's liability is subject to Christie's Terms and Conditions of Liability posted on www.christies.com.



MOMART

Moved by Art

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IDENTITY VERIFICATION

From January 2020, new anti-money laundering regulations require Christie's and other art businesses to verify the identity of all clients. To register as a new client, you will need to provide the following documents, or if you are an existing client, you will be prompted to provide any outstanding documents the next time you transact.

Private Individuals:

- A copy of your passport or other government-issued photo ID
- Proof of your residential address (such as a bank statement or utility bill) dated within the last three months

Please upload your documents through your christies.com account: click 'My Account' followed by 'Complete Profile'. You can also email your documents to info@christies.com or provide them in person.

Organisations:

- Formal documents showing the company's incorporation, its registered office and business address, and its officers, members and ultimate beneficial owners
- A passport or other government-issued photo ID for each authorised user

Please email your documents to info@christies.com or provide them in person.

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