

Inside Art

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Metallica Drummer To Sell Basquiat 'Boxer'

As the financial markets skid wildly, some collectors are wagging bets that art will be viewed as a safe haven.

Among them is Lars Ulrich, a songwriter and the drummer for the heavy-metal band Metallica, who has consigned "Untitled (Boxer)," a 1982 painting by Jean-Michel Basquiat, for sale by Christie's in New York next month. "Of course it's an awkward time to sell, but I've always been about taking chances," Mr. Ulrich said.

"I have a lot of faith in the art market," he added. "It's perhaps the last frontier where the best of the best will not go the way of the rest of the economy." Recently his collecting has gone in a different direction, he said. Rather than relying on auctions, he has begun scouring galleries, buying the work of emerging artists.

The Basquiat, which goes on the block Nov. 12, depicts a victorious black boxer, his hands waving in the air, against a richly painted background filled with the artist's signature graffiti scrawl. The figure is part hero, part warrior, part victim. It is also said to be autobiographical.

The artist, who died of a drug overdose in 1988 when he was just 27, grew up in Brooklyn, where he liked to while away time at the Brooklyn Museum. "I realized that I didn't see many paintings with black people in them," he once said, adding, "The black person is the protagonist in most of my paintings."

"Untitled (Boxer)" was one of the centerpieces of the 2005 Basquiat retrospective at the Brooklyn Museum, which also went to the Museum of Fine Arts, Houston and the Museum of Contemporary Art in Los Angeles. Mr. Ulrich bought it in 1999 after seeing it in a show in Vienna.

To promote the painting to an international audience, Christie's is hanging it Friday in its King Street galleries in London. The showing is timed closely to the Frieze Art Fair, which will attract hundreds of collectors to London next week. (The fair



CHRISTIE'S

"Untitled (Boxer)" (1982), by Jean-Michel Basquiat.

opens to the public next Thursday.) It will also be the cover image of the sales catalog for the New York auction on Nov. 12.

"We're talking about a very finite amount of material by an artist who died young," said Brett Gorvy, a co-head of Christie's postwar and contemporary art department. Although Christie's coyly states that the sales estimate can be obtained "on request," Mr. Gorvy said it could bring \$12 million to \$16 million.

The question is whether it will fare as well as an untitled Basquiat canvas from 1981 — of a primitive figure with clenched teeth, his oversized hands held high in the air — that brought \$14.6 million at auction last year, a record for the artist. Mr. Ulrich is no auction novice: in 2002 he sold five works at a Christie's auction in New York, including Basquiat's "Profit I" (1982), a dark canvas dominated by a skeletal black man that brought \$5.5 million, a record for the artist at the time. "This is my last Basquiat," he said.

A New York 'Dream'

In 2003 the Las Vegas casino owner Stephen A. Wynn decided to lend "The Dream," his 1932 Picasso portrait, to the Museum of Modern Art's landmark "Matisse Picasso" exhibition because he felt the insurance of-

ferred by the Modern was not good enough.

On Wednesday, "La Rêve" ("The Dream") is to go on view at Acquavella Galleries on East 79th Street in Manhattan as part of "Picasso's Marie-Thérèse," a show of 12 paintings, two drawings and a plaster sculpture of the artist's mistress Marie-Thérèse Walter that will run through Nov. 29.

"Bill's paying for insurance," Mr. Wynn said in a telephone interview, referring to William Acquavella, the gallery's owner. "He's my buddy and my art dealer. How could there be a Marie-Thérèse Walter exhibition without 'La Rêve'?" In 2003 Mr. Wynn's leering was driven by concerns over terrorism. A lot has happened to the painting since then, including an expensive accident of his own making. Two years ago, after agreeing to sell "The Dream" to the hedge-fund billionaire Steven A. Cohen for \$139 million, Mr. Wynn accidentally put his elbow through the painting, leaving a sizable hole that prompted Mr. Cohen to back out of the sale.

After three months of restoration, "The Dream," which depicts Walter asleep on a bright red armchair, has been repaired. Mr. Wynn is also lending "Still Life With Tulips," another 1932 Picasso, for the show. Neither is for sale, he said.

Nor are any of the other works in the exhibition, according to Mr. Acquavella. "It's a show I've wanted to do for a long time," he said. Among the lenders are the Metropolitan Museum of Art, the Museum of Modern Art, the Solomon R. Guggenheim Museum, the Tate in London, the Morgan Library and Museum and the Nahmads, dealers with galleries in New York and London. Private collectors, including Leslie H. Wexner, founder of Limited Brands, and the Long Island collector Adele Klapper are also lending Picassos.

Mr. Acquavella said the show was about "public relations" more than anything else. "Right now nothing is for sale," he said. "One or two could possibly be, but I doubt it." Then, like a true dealer, he paused and added: "I'd like to have them all for sale. It would be fun."

Shunk Finds a Home

The Roy Lichtenstein Foundation has made its first acquisition: the photographer Harry Shunk's archive. Shunk, who died in 2006 at 81, was known for photographing art by the likes of Yves Klein, Arman, Jean Tinguely, Niki de Saint Phalle and Christo, creating extensive records of their work. He also photographed artists, among them Magritte, Man Ray, Alexander Calder and Lichtenstein.

Jack Cowart, director of the Lichtenstein Foundation, said that Dorothy Lichtenstein, the artist's widow, who is president of the foundation, had been approached by an appraiser about buying the archive, which consists of more than 100,000 items, including more than 60,000 of Shunk's printed photographs.

The foundation bought the archive in August at a public estate auction conducted by the public administrator of New York. "It was in extreme distress," Mr. Cowart said of the Shunk archive.

The foundation will soon begin to organize and study the archive and plans to make it available to scholars. "We won't keep it forever," Mr. Cowart said. "In time it will become clear which institution or institutions we should give it to."