



## SEPTEMBER 2008 NEWSLETTER

### New Strategies and Fresh Starts, by Alexandra Peers

Bidders defied grim market sentiment this month, with the majority of lots attracting enthusiastic bidding at [Damien Hirst's](#) "Beautiful Inside My Head Forever" sale at Sotheby's, London. The highly publicized sale, which took place over two days, realized \$207,169,510 (£111,464,800), above the high estimate, and included a new auction record for the artist with *The Golden Calf*, which sold for \$19,227,777 (£10,345,250) to an anonymous collector.

However, galleries mindful of today's financial climate are making significant adjustments to ensure they ride out any potentially difficult times ahead. Directors are tweaking their programs, targeting different audiences and expanding into different markets. This autumn, the key to continued success is thinking strategically, a host of art dealers claim. No group is being more thoughtful than the dealers who are just now opening new galleries or branches—gutsy and interesting timing.

Curator Reiner Opoku hopes that a softer economy may actually work in favor for Wolfgang Roth & Partners, which opens in Miami on October 4 under the leadership of Roth, Opoku and Samantha Kruse. "I think we were at the peak of the market," Opoku observes, citing Art Basel Miami Beach and its numerous satellites. "Now a gallery scene has to emerge in Miami. If the market slows down, people will refer more to galleries than to fairs and auction houses," he predicts.

[Thomas Solomon](#), Steven Hansen (of [China Art Objects](#)) and Katie Brennan (of [Sister](#)) recently opened [Cottage Home](#) in Los Angeles's Chinatown district. Solomon jokes that while splitting the rent does save some cash, the group members desired "a unique exhibition space and opportunity to collaborate with colleagues and their programs." Art market observers might doubt the sustainability of small businesses in trying economic times, but Solomon maintains that his "slice" of the art world "has not been that affected by the economic climate" and cites the loyalty of his existing clientele.

Gallery openings are also continuing in less predictable cities such as in Memphis, Tennessee, where the Hannah Davis Gallery was recently opened by a former New Orleans-area resident uprooted by Hurricane Katrina. Quidley & Company, a Nantucket mainstay dealing in American pictures, expanded into Boston just two weeks ago. "I've been asked before—as the economy is going through some turbulent times, why would we expand at this point?" Chris Quidley remarks. "Our gallery's approach was, 'How do we grow and acquire more collectors?'"

Indeed, art dealers should be comforted in these uncertain times that some of the galleries expanding most aggressively are veterans who have persevered through difficult markets in the past. Powerhouse gallerist [Larry Gagosian](#) mounts his second major show in Moscow this month to inaugurate the former Red October chocolate factory as a new arts center. "For What You Are About to Receive" opened with an [Aaron](#)



[Damien Hirst](#) with *The Golden Calf*, sold for \$19,227,777 at Sotheby's London on September 15, 2008.

© [Damien Hirst](#). Image courtesy [Prudence Cumming](#).



[Kirsten Stoltmann](#)  
*Sweet Marriage*, 2008  
Collage, Concrete, Modge Podge, Sweet Marriage Oil

Image courtesy [Cottage Home](#).



[Young](#) motorcycle performance on September 17th and runs through October 19. The exhibition features artists such as [Willem de Kooning](#), [Jeff Koons](#), [Takashi Murakami](#), [Edward Ruscha](#) and [Cy Twombly](#), many of whom will be making their Russian debut.

In New York, gallery construction pales in comparison to last year's autumn blitz, when galleries clamored to open on the Lower East Side in advance of The New Museum's relocation to the Bowery. However, expansions and new outposts are making notable impacts on the scene. Albion Gallery recently established a presence in Manhattan's SoHo neighborhood, the scene of New York's first commercial gallery district in the 1970's. [Haunch of Venison](#), which opened its first outpost in London in 2002 and was purchased by Christie's in 2007, expanded into the US with the mid-September opening of its 20,000 square-foot Rockefeller Center location. Their inaugural exhibition of 63 loaned Abstract Expressionist works runs until November 12th.

Aicon Gallery, with outposts in London and Palo Alto, moved into a ground-floor space more than triple their previous location's size on Great Jones Street, just north of SoHo. The new location opened on September 17th with a selection of contemporary painters paying homage to the life of ground-breaking Indian painter [Francis Newton Souza](#).

Gallery expansions are continuing across Europe as well. In October, Parisian gallerist [Yvon Lambert](#) will launch a location in London's Hoxton Square with a show of animation paintings and sculpture by Mexican artist [Carlos Amorales](#). Occupying 7,000 square feet, the Coupdeville-designed space marks Lambert's third gallery site; he also maintains spaces in Paris and New York.

While the global economy is always unpredictable, dealers and gallerists in both established and emerging markets are strategically planning for whatever the future may bring.



[Baiju Parthan](#)  
*As Simple As That...*, 2008  
Oil and acrylic on canvas, 72 x 48 in.

*Image courtesy Aicon Gallery.*



[Carlos Amorales](#)  
*Broken Animals*, 2006  
Installation, variable dimensions

*Image courtesy Yvon Lambert Gallery.*



[Aaron Young's](#) *Arc Light* performance at the opening of [Gagosian's](#) "For What You Are About To Receive" in Moscow.

*Image courtesy Gagosian Gallery.*



The **ART** Critic

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