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Maastricht Treasure Hunt Lures Collectors

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MAASTRICHT, the Netherlands — This small Dutch city may be known for its winding cobblestone streets, quaint town square and a church dating as far back as the sixth century, but it is also home to a cavernous convention center where, every March, about 70,000 art lovers flock for the European Fine Art Fair. A supersize event in many ways, this year's edition has been notable for a few standout sales amid the absence of big-ticket items.

The fair is larger than ever: 263 exhibitors (24 more than last year) from 17 countries showing nearly \$3 billion worth of art in every collecting category from ancient times to the 21st century. While there are examples of brand names — drawings by Rubens and Tiepolo; paintings by Gauguin, Giacometti and [Picasso](#); even one of [Damien Hirst](#)'s dead animals — that is only part of what draws crowds. It is that sense of discovery that keeps crowds returning: a 1796 portrait of Countess Tolstoy, the writer's grandmother, by Élisabeth Louise Vigée Le Brun hanging in a closet at Robilant & Voena, dealers from London and Milan (price: about \$4 million), or a Samuel Palmer landscape secreted in a small nook in the stand of the London dealer Lowell Libson.

On Thursday, two hours after the opening festivities began, there were seven minutes of drama. The caterers turned on their ovens and caused an electrical overload, plunging a portion of the convention center into darkness. Nobody panicked, and, fair officials said, nothing was stolen. "I saw a man who calmly got out his flashlight and continued shopping," said Malcolm Rogers, director of the Museum of Fine Arts, Boston, who was making his annual pilgrimage here along

with a group of trustees.

People watching is part of the fun. Although the fair runs through next Sunday, during the first few days scores of museum directors and curators cruised booths. Some high-profile collectors were here too, among them: [A. Alfred Taubman](#), the former chairman of Sotheby's, with his wife, Judy; and the [Metropolitan Museum of Art](#) trustees Leon D. Black, the financier, and Mark Fisch, a real estate developer.

“There are no blockbusters, no \$30 million Rembrandts of years past, but is that what these fairs are all about?” Mr. Fisch asked. “Is it really relevant to anyone's collecting experience? There are so many wonderful things to see.”

Big-ticket paintings were noticeably absent this year, dealers said, because inventories are low. When the economy took a nose dive two years ago, most galleries suffered and, being cash-strapped, were not able to replenish their stock. As soon as things started to pick up, dealers found that the best works tended to be too expensive to buy for resale.

But there are still plenty of unusual things to see here, including objects making a public appearance for the first time in centuries.

Daniel Katz, a London dealer, for example, filled a wall of his booth with 30 intricately carved plaster statuettes (1831-44) whimsically depicting musicians and other famous personalities in the arts. Made by Jean-Pierre Dantan (or Dantan the Younger), a French sculptor who was known for his amusing caricatures, he captured the likenesses of Paganini and [Berlioz](#), Strauss and Liszt. “It's a Who's Who in the world of Paris in the 1830s,” Mr. Katz said. Despite the \$1 million asking price, the suite of statuettes sold to an unidentified American collector in the first 24 hours of the fair's opening.

Word of the most alluring works spread quickly. Crowds could be seen gasping when pearls began to drop from the mouths of dragons surrounding a fantastical

neoclassical clock once belonging to [Prince Charles](#) Alexander, governor general of the Austrian Netherlands (now Belgium), for sale at Pelham, the London gallery. Alan Rubin, Pelham's founder, said the \$2.5 million gilt metal, bronze and silver clock had not been displayed in public in 100 years.

The section devoted to modern and contemporary art keeps changing. Last year a number of heavy hitters like Acquavella Galleries of New York and Leslie Waddington of London dropped out. Collectors could be heard grumbling that the offerings were not as strong as they have been, but there were some new dealers, like L&M Arts of New York, which was offering a Giacometti painting.

Although it has been just over a month ago since "Walking Man I," Giacometti's six-foot-tall sculpture of a pencil-thin figure, became the world's most expensive work ever sold at auction (fetching \$104.3 million at Sotheby's in London), prices for his works are already escalating. L&M Arts bought its Giacometti, "Portrait of Maurice Lefebvre-Foinet" (1964-65), depicting the noted Parisian art supply shop owner, at Christie's in Paris in December for \$3.3 million. After cleaning, it was being offered at around \$6 million.

Landau Fine Art from Montreal was showing "Three Walking Men," a sculpture that Giacometti conceived in 1948. The gallery bought it at Christie's in New York two years ago for \$11.5 million. Landau had it at the fair last year priced at \$19 million; this year it was \$25 million. "Everyone expected us to raise the price," said Alice Landau, who runs the gallery with her husband, Robert. "The market has changed."

It wouldn't be an art fair without at least one work by Mr. Hirst. Haunch of Venison, a London gallery owned by Christie's, was featuring "This Little Piggy Went to Market, This Little Piggy Stayed at Home" his 1996 installation of a pig sliced from nose to tail and submerged in formaldehyde. The work caused a commotion when it first appeared in "Sensation: Young British Artists From the Saatchi Collection" at the [Royal Academy of Arts](#) in London in 1997. With a price

tag of about \$12 million, the pig had not sold as of Sunday morning, officials at the gallery said.

But red dots could be spotted around a new works-on-paper section. Because the interest in drawings, prints and photographs has been steadily building in recent years, the organizers added a special second-floor space devoted exclusively to this section of the market. There was a booth of [Irving Penn](#) portraits at Hamiltons, a London photography gallery. There were also master drawings from all periods, including a 1788 Gainsborough drawing, “Figures in a Wooded Landscape,” that Lowell Libson was offering for about \$412,000. The seemingly quick black chalk strokes appear almost contemporary in their execution.

As of Sunday afternoon Mr. Libson had not sold the drawing although he said he has had serious interest from an American museum and several collectors. Still, as a first-time exhibitor, he seemed unfazed. “This fair gives me a new opportunity,” Mr. Libson explained. “It’s a place to present British works in a broader European context.”