

Bloomberg

With \$2.5 Billion of Art, Sender Trove, Miami Basel Woos Buyers

By Katya Kazakina - Nov 30, 2011

Art Basel Miami Beach opens to VIPs today with as much as \$2.5 billion of art, ranging from Picasso and Giacometti to emerging artists Carol Bove and Theaster Gates.

For this 10th edition of the biggest U.S. art fair, the [Miami Beach Convention Center](#) alone features more than 260 galleries showing works by 2,000 artists. Add to that numerous satellite shows, including Art Miami, the New Art Dealers Alliance ([NADA](#)), Pulse and Scope.



Hauser & Wirth via Bloomberg

"White Snow Dwarf (Bashful)" (2010) by Paul McCarthy, on view at Hauser & Wirth's booth at Art Basel Miami Beach. The fair opens to the VIPs on Nov. 30.

"All major American museum directors are expected to be here," said Marc Spiegler, co-director of the fair whose main sponsor is [UBS AG. \(UBSN\)](#) He anticipates "the strongest contingent of Brazilian and Chinese collectors ever and a strong Russian presence."

Local collectors Don and [Mera Rubell, Rosa de la Cruz](#) and Adam Sender will show off their private treasures to the public. Streets and parks will be dotted with art, including an 11-foot- tall sculpture of a pig hauling a house on its back by Chinese artist Zhang Huan.

"Ten years ago, Miami was not known as an art destination," said Mary Hoeveler, a New York-based art adviser who grew up in the Florida city. "Now it is, particularly during this time of year."



L&M Arts via Bloomberg

"Mary Q. Contrary ("Who's Who in Holiday Hats")" (1958) by Andy Warhol, part of Warhol's drawing show at L&M Arts booth at Art Basel Miami Beach.

In the wake of the equity markets' worst Thanksgiving-week drop since 1932, Miami Basel teems with events, parties, luxury brands and celebrities like Sean John Combs.

Dior, Fendi, Ruinart Champagne and Ferrari will woo high- net-worth clients by showing off their collaborations with artists who've created videos, bikinis and at least one 8-foot- tall stainless-steel skull dotted with 345,798 Swarovski crystals - - and it's not by [Damien Hirst](#). Michael Benisty collaborated with Swarovski on the piece, called "[Die to Live.](#)"



Hauser & Wirth via Bloomberg

"MM...Food" (2011) by Rashid Johnson. The work is made with mirrored tile, black soap, wax and shea butter. It is at Hauser & Wirth's booth at Art Basel Miami Beach fair.

Flights, Finance

NetJets Inc., a subsidiary of [Warren Buffett's Berkshire Hathaway Inc. \(BRK/A\)](#) and a Miami Basel sponsor since the fair's inception, expects to book more than 150 fair-related flights into the Miami area, a decline from pre-recession's 222 flights in 2007. The company didn't release the figures last year.

"The art market is disconnected from the financial markets," said Amir Shariat, London-based art collector and chief executive of Auctor Capital Partners Ltd. "These days, people feel safer owning a great artwork than having money in the

bank.”

The main fair will present \$2 billion to \$2.5 billion in insured art, according to Christiane Fischer, president and chief executive officer of AXA Art’s North American operations.

Prices at the main fair include a \$2.5 million Franz Kline abstract painting and Giacometti’s \$1.5 million “Standing Woman” sculpture from [Richard Gray Gallery](#). [New York’s Untitled](#) gallery has paintings and assemblages by two Los Angeles artists, Matthew Chambers and Brendan Fowler, with prices ranging from \$10,000 to \$25,000.

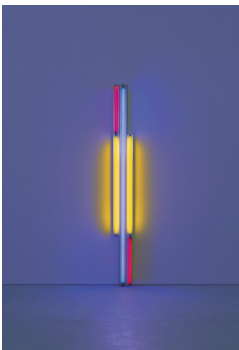
Warhol Cats



L&M Arts via Bloomberg

"Sam (Light Pink)" (1954) by Andy Warhol, part of Warhol's drawing show at L&M Arts booth at Art Basel Miami Beach.

[L&M Arts](#) devotes its booth to Andy Warhol drawings from the 1950s to the 1980s. Featuring cats, shoes, female heads and electric chairs, they will be priced between \$25,000 and \$400,000.



David Zwirner via Bloomberg

"Untitled (to Piet Mondrian)" (1985) by Dan Flavin will be one of the highlights at David Zwirner's booth at Art Basel Miami Beach.

[David Zwirner](#) offers Dan Flavin's light sculpture "Untitled (to Piet Mondrian)" (1985), made with red, yellow and blue fluorescent light, for \$400,000.

Paul McCarthy's \$950,000 pink silicone dwarf will be among the priciest pieces at the booth of Hauser & Wirth gallery. More affordable is a smeared 8-by-6-foot rectangle made of mirrored tiles by the gallery's new addition, 34-year-old Rashid Johnson, for \$75,000.

"To me the key is to see the art," said Shariat. "The art at the fair, the art at different collections, the museum shows. If I see something fantastic, I'll buy it."

Art Basel [Miami Beach](#) runs Dec. 1-4 at Miami Beach Convention Center; <http://www.artbaselmiamibeach.com>.

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