

WE VALUE  
YOUR ARTWORKS

KETTERER  KUNST

REVIEW 2019

AUCTION 500

IN JUNE 2020

**Setting Records Galore in our Anniversary  
Year 2019.**

With total proceeds of 62 million euro we realized the best annual result ever. 114 works reached six-figure sums. Seven of them even crossed the magic million euro line. For the third consecutive time Ketterer was home to Germany's strongest-selling art auction.

**In 2020** we will continue our record hunt with yet another anniversary – our **500th auction in June** to which we cordially invite you to participate with your consignment. Benefit from record prices the Ketterer Kunst way!

KETTERER  KUNST

# 500 Times Pure Excitement.



Robert and Gudrun Ketterer

Dear Friends of Ketterer Kunst,

I have been the head of our auction house for 25 years, yet I am still thrilled about the upcoming auction in June as if it was my first, and it is a very special occasion indeed – the 500th auction in the 65 years of our company's history. Even after having auctioned countless works, the atmosphere, excitement and the drama that come with every auction have not lost a bit of their magic. On the contrary, I feel my job gets even more fascinating!

That's perhaps also because I have never had such an enthralling and exciting year as 2019. The year of our 65th anniversary saw one record after another: In the grand finale of our autumn auctions we realized the best annual result in the history of our company and beat the record that we had just set the previous year by far. In 2019 we sold the remarkable amount of 114 works for prices above 100,000 euro to collectors around the globe. Seven of them even crossed the magical million euro line, among them a work by Kandinsky that climbed to a price of 2.5 million euro. For the third consecutive time our auction proceeds made sure that we remain number one in Germany, also thanks to 19 individual artist world records.

The impressive Evening Sale, which we established just recently, exceeded my already optimistic expectations. With total revenue of almost 19 million euro this special event has shown the importance of our focus on fewer but more select objects. These 80 works changed owners for an average price of 235,000 euro!

I am particularly delighted to see that every department of our house took over the lead in its field. The departments of "19th Century Art" and "Rare Books" realized more than 7,3 million euro. Among others with a bible from Gutenberg's printing press that, with a price above one million euro, eventually became Germany's most valuable bible ever – yet another record!

All these figures clearly underline our leading role on the German auction market, and that is against the international trend. We owe Ketterer Kunst's strong growth to many factors, each of which is based on experience, expertise, global market knowledge and, of course, on the high quality of the objects we have been entrusted with, as well as their appealing estimate prices.

The reason why our clientele has so much trust in our auction house is because they value us as a specialist for German art with a broad international reach. Whether online only auctions, classic saleroom auctions or Evening Sales, whether live on site, online or over the phone: We can reach the right enthusiast for every object around the globe.

The January 2020 issue of the well-respected artnet report documents our great position on place 11 in the ranking of the world's top-selling auction houses. In Germany we are market leader by far.

Be assured: We will continue to set new records for you in 2020, definitely as soon as in our 500th Jubilee Auction in June. My spouse Gudrun and I cordially invite you to be part of this special occasion!

Yours sincerely,

Robert Ketterer

## OUR TEAM



**Robert Ketterer**  
Auctioneer  
Tel. +49 89 55244-158  
r.ketterer@kettererkunst.de



**Gudrun Ketterer, M.A.**  
Auctioneer  
Tel. +49 89 55244-200  
g.ketterer@kettererkunst.de

### Post War / Contemporary Art



**MUNICH**  
**Julia Haußmann, M.A.**  
Head of Customer Relations  
Tel. +49 89 55244-246  
j.haussmann@kettererkunst.de



**MUNICH**  
**Lena Winter, M.A.**  
Head of Contemporary Art  
Tel. +49 89 55244-000  
l.winter@kettererkunst.de

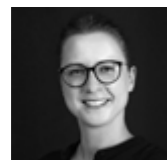


**MUNICH**  
**Karoline Tiege, M.A.**  
Tel. +49 89 55244-244  
k.tiege@kettererkunst.de



**MUNICH**  
**Bettina Beckert, M.A.**  
Tel. +49 89 55244-140  
b.beckert@kettererkunst.de

### Modern Art



**MUNICH**  
**Sandra Dreher, M.A.**  
Tel. +49 89 55244-148  
s.dreher@kettererkunst.de



**MUNICH**  
**Christiane Gorzalka, M.A.**  
Tel. +49 89 55244-143  
c.gorzalka@kettererkunst.de

### 19th Century Art



**MUNICH**  
**Sarah Mohr, M.A.**  
Tel. +49 89 55244-147  
s.mohr@kettererkunst.de

### Rare Books



**HAMBURG**  
**Christoph Calaminus**  
Tel. +49 40 374961-11  
c.calaminus@kettererkunst.de



**HAMBURG**  
**Christian Höflich**  
Tel. +49 40 374961-20  
c.hoeflich@kettererkunst.de



**HAMBURG**  
**Imke Friedrichsen, M.A.**  
Tel. +49 40 374961-21  
i.friedrichsen@kettererkunst.de



**HAMBURG**  
**Silke Lehmann, M.A.**  
Tel. +49 40 374961-19  
s.lehmann@kettererkunst.de



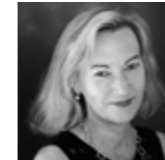
**HAMBURG**  
**Enno Nagel**  
Tel. +49 40 374961-17  
e.nagel@kettererkunst.de

## OUR TEAM

### Representatives



**BERLIN**  
**Dr. Simone Wiechers**  
Tel. +49 30 88675363  
s.wiechers@kettererkunst.de



**DÜSSELDORF**  
**Cordula Lichtenberg, M.A.**  
Tel. +49 211 36779460  
c.lichtenberg@kettererkunst.de



**BADEN-WURTEMBERG,  
HESSE, RHINELAND-PALATINATE**  
**Miriam Heß**  
Tel. +49 6221 5880038  
m.hess@kettererkunst.de



**NORTHERN GERMANY, SWITZERLAND,  
ITALY, FRANCE, BENELUX**  
**Barbara Guarnieri, M.A.**  
Tel. +49 40 374961-0  
Mob. +49 171 6006663  
b.guarnieri@kettererkunst.de



**MÜNSTER / WESTPHALIA**  
**Sascha Tyrra**  
Tel. +49 5451 9997033  
Mob. +49 151 29600662  
s.tyrra@kettererkunst.de



**SAXONY, SAXONY-ANHALT,  
THURINGIA**  
**Stefan Maier**  
Tel. +49 170 7324971  
s.maier@kettererkunst.de



**USA**  
**Dr. Melanie Puff**  
Tel. +49 89 55244-247  
m.puff@kettererkunst.de



**THE ART CONCEPT**  
**Andrea Roh-Zoller, M.A.**  
Tel. +49 172 4674372  
artconcept@kettererkunst.de



**Dr. Mario von Lüttichau**  
Tel. +49 -(0)170-286 90 85  
m.luetlichau@kettererkunst.de



While some players on the art market see a looming recession, prices at Ketterer Kunst skyrocketed. In its recent sale of Post War, Contemporary and Modern Art, the Munich auction house once again realized a tremendous success.

Handelsblatt online, December 12, 2019

Hammer prices in the millions have become a rare thing, as moderateness rules most market segments. (...) Results of the auctions at Ketterer stand in clear and impressive contrast to this tendency.

NZZ online, December 21, 2019

## Hermann Max Pechstein

### A Deeply Moving Picture

The first time I saw the adorable painting “Tänzer” was at the home of a private collector a few years ago – and it took my fancy right away. All the expressiveness and emotions rendered merely in primary colors! A masterpiece! Expressionism the way I love it. “Brücke” at its best!

A few years later I came across the painting again in the exhibition “Max Pechstein. Körper, Farbe, Licht” at the Kunstmuseum Ravensburg. And I was under its spell again!

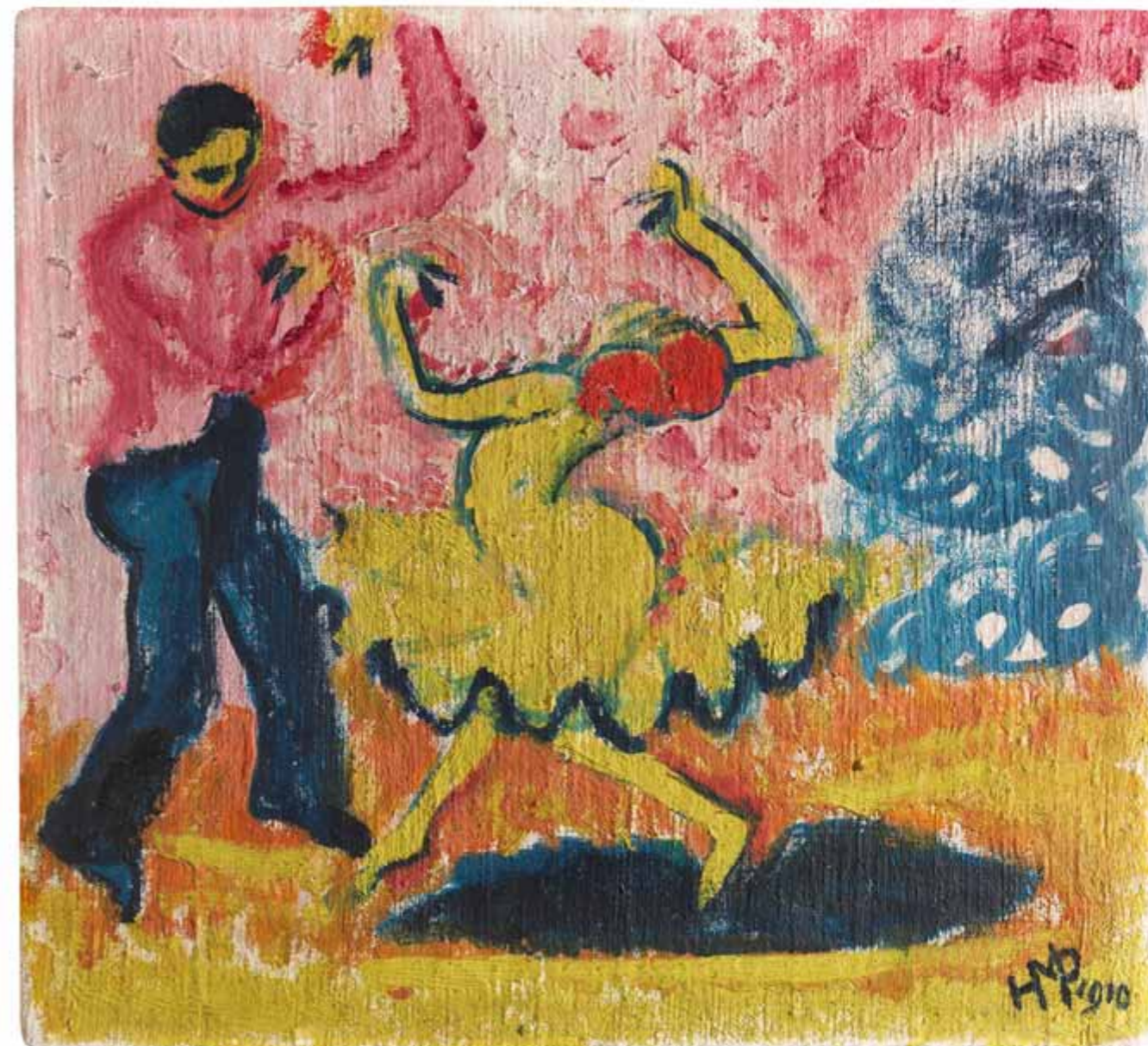
Now I had the pleasure of spending half a year with the dancing couple, accompanying it on the highlight tour of our auction’s most important works. I was able to observe it in different spatial contexts at various preview locations, and the fascination did not suffer loss at all. As always, selling a work at auction means being with the artworks for a little while and to let loose like children before they move on to a new place. In this case the “Tänzer” have found the perfect home: the Museum Folkwang in Essen! I hope that in the future many art lovers will feel the magic this marvelous picture emanates just the way I do.



Gudrun Ketterer

Works by Kirchner and Pechstein as well as Jean Dubuffet’s informal painting “L’Esplanade rose” from 1953, which realized 500,000 euro, are clear proof of the fact that collectors are willing to make high investments for significant works also in context of a weak market.

Handelsblatt online, December 12, 2019



#### HERMANN MAX PECHSTEIN

Tänzer. 1910  
Oil on canvas  
51 x 55.4 cm (20 x 21.8 in)

**RESULT: € 1,250,000**

## Günther Uecker Powerful Airiness

“Weisses Feld” is one of Günther Uecker’s sought-after dynamic nail fields. Such a dense arrangement of nails in that large format is extremely hard to get on the art market – and was accordingly met with great demand. For the work’s consignors from Berlin a dream came true when they bought the work through a gallery in Munich years ago. From that day on the work would accompany their everyday life and became the central point of their apartment where I encountered it for the first time. The fascinating whirl of nails immediately put me under its spell.

We displayed the heavy-weight nail object at all six stops of the highlight tour from Hamburg to Zurich and eventually in Munich, giving our clients an opportunity to experience the work’s unrivaled airiness and delicacy that Günther Uecker expresses by using coarse and mighty nails. A field of spikes gently moving in the wind is my first association whenever I look at the work, and I always feel an urge to gently touch it – I imagine tenderly running my fingers over the spikes so that the stems bow slightly.

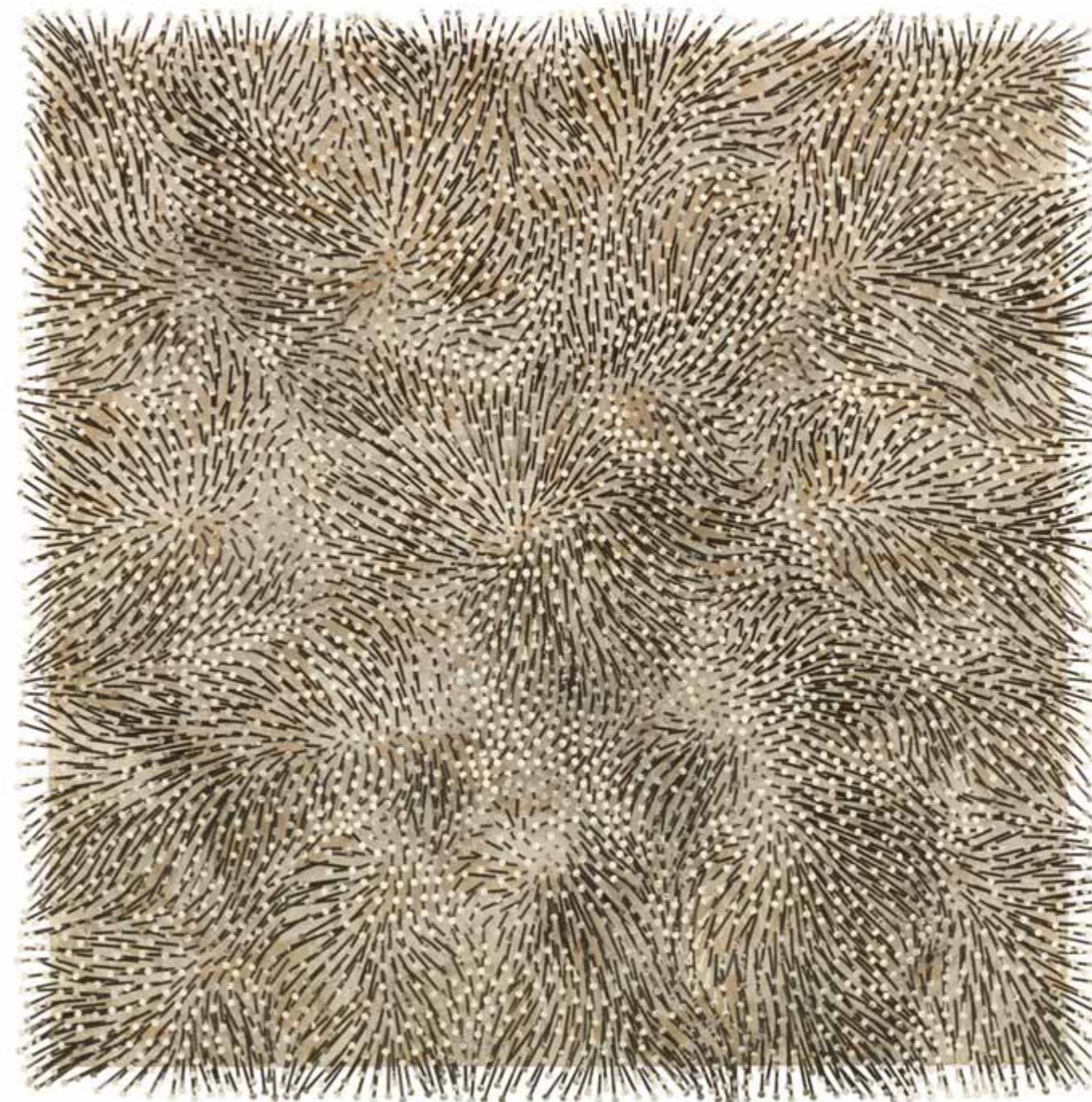
Bidders in our auction must have felt something similar when they let the price skyrocket in no time. The duel was eventually decided between two tough competitors, and when the hammer went down the audience applauded: With its excellent result the work now comes second after Uecker’s early nail picture “Hommage à Paul Scheerbart (Scheerbartwesen)” which we sold in 2015 for 1,875,000 euro – setting the then world record for a work by Günther Uecker.

The hammer went down in seven-figure realms three times in Munich. A rare event at German auction houses. Those who believe that the market for nail pictures by Günther Uecker has been saturated was proven wrong. His works don’t know recessions: With a price of around 1.7 million euro including fees, the impressive dynamic “Weißes Feld” from 1994 turned out the season’s most expensive artwork. An estimate price of 500,000 euro stimulated bidders from Europe and overseas; eventually a Swiss man carried the trophy home.

Handelsblatt online, December 12, 2019



**Dr. Simone Wiechers** studied art history in Marburg where she initially held a position at the university’s Fine Art Museum. Since she had earned her doctorate, she became deeply involved in the Berlin art scene. In 2015 she left her position as director with the art trader Dieter Brusberg and transferred to the Berlin branch of Ketterer. She is well aware of her privilege of being so close to collectors. At our branch in the capital she, among others, curates exhibitions of works from public and private collections. Her credo: “The chemistry has to be right”.



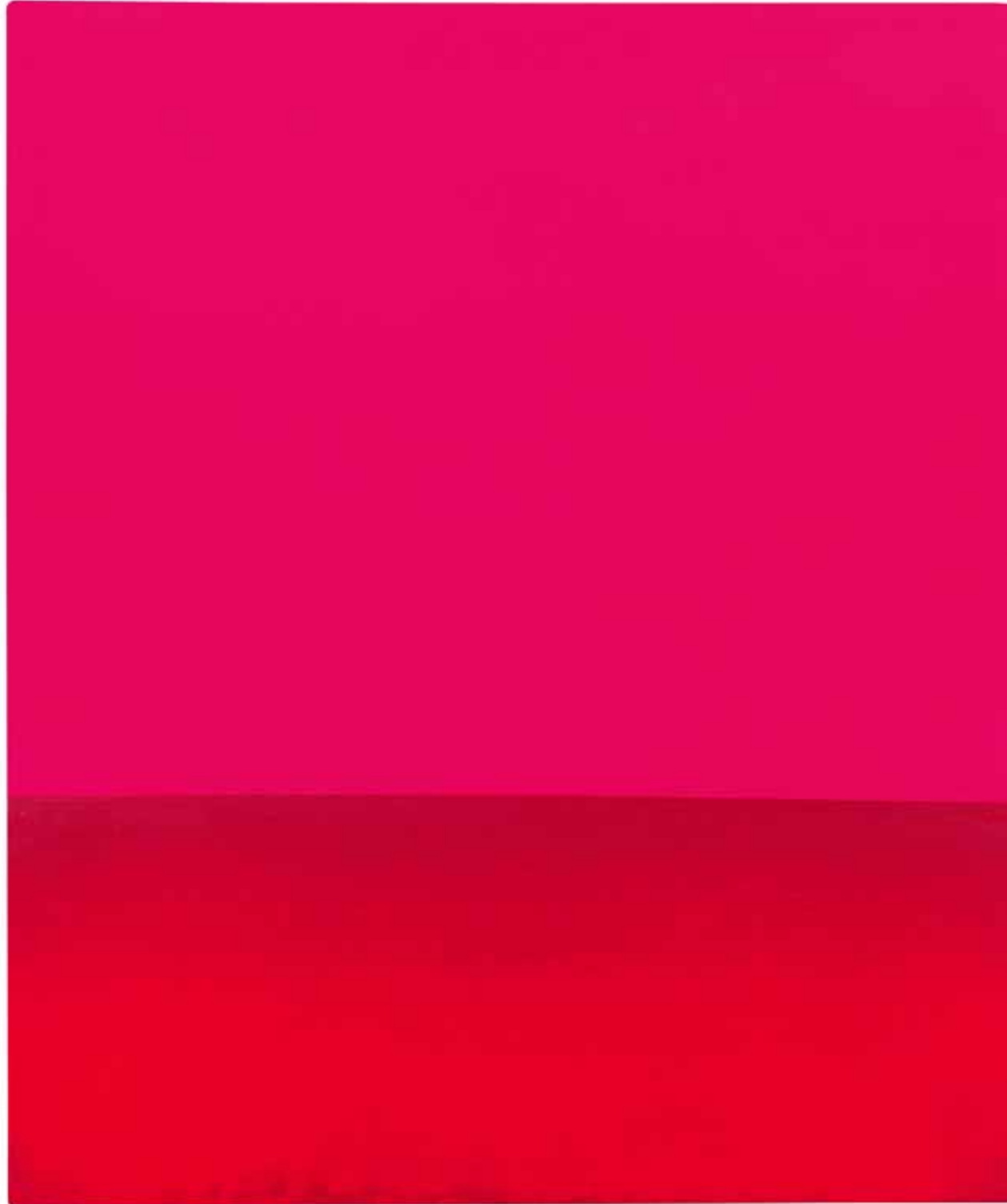
### GÜNTHER UECKER

Weisses Feld. 1994  
Nails, white paint over canvas on panel  
150 x 150 x 17 cm (59 x 59 x 6.6 in)

**RESULT: € 1,650,000**







**RUPPRECHT GEIGER**

464/67. 1967  
Oil on canvas  
243 x 202.5 cm (95.6 x 79.7 in)

**RESULT: € 155,000**



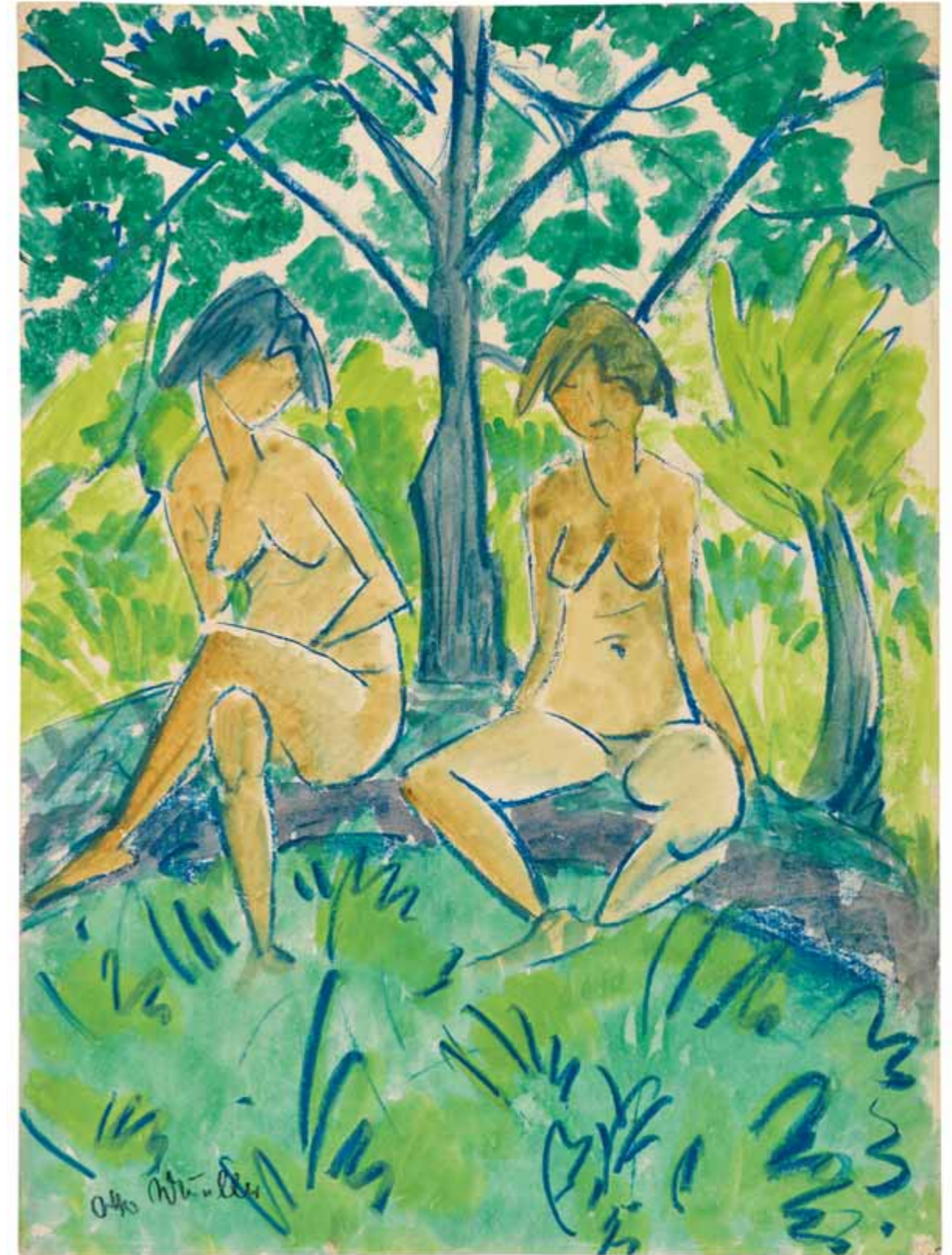
**LOVIS CORINTH**

Blumen im Bronzekübel. 1923  
Oil on panel  
61.5 x 49 cm (24 x 19.2 in)

**RESULT: € 450,000**



**BARBARA HEPWORTH**  
Square Forms (Two Sequences), 1963  
Bronze  
135 x 43 x 46 cm (53.1 x 16.9 x 18.1 in)  
**RESULT: € 300,000**



**OTTO MUELLER**  
Zwei Mädchenakte, 1925  
Oil pastel and watercolor  
68.3 x 50.5 cm (26.8 x 19.8 in)  
**RESULT: € 185,000**

# Ketterer Kunst. Your Rare Books Partner.

The most famous book from the first years of printing using moveable type...

Antiques Trade Gazette, October 12, 2019

Million euro bible for sale

Hamburger Morgenpost, November 22, 2019

The highest result ever for a bible in Germany: The Holy Script from Gutenberg's printing shop changed owners for around a million euro...  
... to date the highest price ever realized for a bible in a German auction.

ZDF.de, November 25, 2019



## Fust-Schöffer-Bibel A Masterpiece of Printing Art

Those who have ever enjoyed the privilege of closely observing one of the truly splendid prints from the very first decade of book printing can understand the joy and awe I felt when I held this magnificent copy of the Fust-Schöffer-Bible in my hands for the first time.

Published 557 years ago in Mainz in August 1462, it is an exceptional book in every respect: Not only was the 48-line bible made at Gutenberg's printing shop and thus on the famous first press in the history of book printing. It is also the first printed bible specifying printer and printing date, as well as the first book containing a printer's device – the alliance signet of Fust & Schöffer, today regarded the prototype of all printer's imprints. Additionally, this book is the first bible printed in a well-legible Gótico-Antiqua type, which henceforth became the preferred type among incunabula printers. Above all, this legendary bible is one of just a few complete copies on parchment, as well as one of only three copies in private possession world-wide.

Book lovers of all times deservedly counted the Fust-Schöffer-Bible among their most precious pieces, today this icon of book printing is extraordinarily rare.

It is an even greater privilege to be entrusted with such a gem for auction!

It was little surprising that the sale of catalog number 11 in our book auction in Hamburg on November 25 turned out a real sensation that was covered by media from all over Europe. The result of more than a million euro is not only the highest price fetched in a German book auction in 2019, it is the highest price ever for a printed bible on the German market. And this book truly deserved it.



**Christoph Calaminus** studied history, theology and education in Münster. After an apprenticeship in an antiquarian bookshop, he took over the Rare Books Department at Ketterer Kunst more than 20 years ago. He is a passionate bibliophile and reader, what he finds particularly enthralling is the variety that 600 years of book history have to offer – a variety clearly reflected in the latest auction catalog.



### BIBLIA LATINA

Biblia latina. 1462  
Incunabula. 2 volumes

**RESULT: € 1,050,000**

**Highest price ever for a printed bible sold at auction in Germany**



**WERNER HELDT**  
Häuser. 1952  
Oil on canvas  
45 x 55.7 cm (17.7 x 21.9 in)  
**RESULT: € 155,000**



**GÜNTHER UECKER**  
Baum. 1988  
Nails, paint and ashes-glue  
compound on log  
Height: 111 cm (43.7 in)  
**RESULT: € 500,000**



**FRITZ WINTER**  
 Steinlandschaft. 1961  
 Oil on canvas  
 97.2 x 130.5 cm (38.2 x 51.3 in)  
**RESULT: € 155,000**



**Stefan Maier** discovered his love for art in his early childhood on numerous museum visits with his family and went on to study art history in Munich and Berlin. He set up his own gallery in Dresden in 2003 following a long-term position at the Prussian Palaces and Gardens Foundation Berlin-Brandenburg, as well as various interior design projects and almost three years as assistant and director at an art consultancy firm. At around the same time an international corporation recruited him to its council of art advisors. Starting at Ketterer Kunst in 2014, Stefan Maier took over the representation for Saxony, Saxony-Anhalt and Thuringia in 2020.



**LOVIS CORINTH**  
 Eisbahn im Berliner Tiergarten. 1909  
 Oil on canvas  
 66 x 92 cm (25.9 x 36.2 in)  
**RESULT: € 480,000**

## Lovis Corinth Expressive Dynamics

With his relocation from Munich to Berlin Lovis Corinth's style changed from an early impressionist duct to a stronger expressionist manner. This new direction was not only a merely artistic development – it was also prompted by the brisk atmosphere of the former imperial capital.

We called up Corinth's "Eisbahn im Berliner Tiergarten" in our Anniversary Auction and honored it with a two-page illustration in the Evening Sale's catalog. Apart from its impressive provenance, it is also particularly convincing for its outstanding exhibition history.

The work is not only a classic city-landscape depiction, but also an account of a unique moment, as it was made at a time when Corinth traveled to the Netherlands and to Belgium on many occasions where he admired Pieter Bruegel's winter landscapes with ice skaters.

The tremendous dynamic that our picture emanates is largely due to the expressive brushwork and the brilliant color accentuation of lake-shore and flags. The ice skaters virtually glide through the painting and increase this dynamic impression. Their habitus and their slightly abstract, yet clearly recognizable modern apparel, provide reference to the current time. When visiting the Café am Neuen See in Berlin Tiergarten nowadays one will encounter a very similar scene: People engaged in games of curling, as well as ice skaters doing their rounds – exactly like in the painting from 110 years ago.

We are delighted that Lovis Corinth's "Eisbahn im Berliner Tiergarten" was eventually sold to a collector in Berlin after a fierce fight, meaning it will now return to its hometown.





**KATHARINA GROSSE**

Untitled. 2015  
Acrylic on canvas  
201 x 135 cm (79.1 x 53.1 in)

**RESULT: € 450,000**

**Auction world record for  
a work by the artist\***



**Cordula Lichtenberg** studied art history in Münster, where she also did an internship at a museum. In the following she was director of the Art Society in Glückstadt and at the same time in charge of the Hamburg representative office of an auction house from Cologne. Fascinated by the auction world and after a relocation to the Rhineland, she worked for the representation of an Austrian auction house. In line with her passion for the art market she changed to the auction house Ketterer in spring of 2019. Cordula Lichtenberg is our Düsseldorf representative for the Departments of Modern and Contemporary Art.



**NORBERT BISKY**

Sturz der Giganten. 2003  
Oil on canvas  
110 x 300 cm (43.3 x 118.1 in)

**RESULT: € 130,000**

**Auction world record for  
a work by the artist\***

**Katharina Grosse**  
Whirls of Color

I became acquainted with Katharina Grosse some twenty years ago. She was represented by a gallery in Hamburg where I was employed at that time, so I was able to accompany some of her shows and to meet her personally. From today's perspective I was very fortunate to witness her exciting and fascinating development from that very early point on. Even back then she was supported by a big fan base, the former chief editor of a renowned art magazine regularly acquired her works – back then still for four-figure prices.

Today she is part of the artist squad of Gagolian Gallery, is represented by the acclaimed König Galerie and will be on the cover of the January 2020 issue of the German Vogue magazine.

In her art Katharina Grosse accepts no limits. With a systematic approach she has explored the opportunities non-representational painting has to offer since the 1980s. Following initial experiments in the tradition of Color Field Painting, she began to transfer entire rooms and buildings into complex color worlds, thus breaking the materials' barriers. While she employs various tools to apply the colors, such as brush, paint roller or spray gun, she also uses different image carriers like canvas, paper, aluminum, floors, house facades and heaps of earth. Uncoupling painting from classic image carriers and the conquest of space is characteristic of many works by Katharina Grosse.

However, traditional image carriers remain part of her oeuvre, just as it is the case with this marvelous work that we could win for our Evening Sale. The strong pull of her works, our world-wide contacts and a professional marketing strategy eventually led to a bidding fight among international competitors that let the estimate price skyrocket to a new world record.

The sensational hammer price proves that our clients share our fascination for the art of Katharina Grosse while it also shows that female artists are currently on the rise.

## Wassily Kandinsky Steps to a Record

Every auction is determined by deep emotions: Consignors have high expectations, only they know the reason why the decision to sell the work was made.

Enormous strain for the bidder: He is excited about discovering a painting by Wassily Kandinsky! It's on the market. And it is not just any painting by the great artist, it is an early motif from Murnau, the "Treppe zum Schloß". Maybe he is familiar with the location, fascinated by the bright colors that Kandinsky henceforth used for his characteristic views of the town of Murnau and its picturesque surroundings.

The potential buyer begins to make preparations, he is convinced by the comprehensive catalog description. He learns about its previous owners, well-known names, and that it has not been on public display for 100 years, the substantiated essay provides art-historical context.

Seeing the original work in the mandatory preview exhibition eventually leads to the decision to bid, while the well-informed experts dispel last doubts in the prospective bidder. All questions have been answered to his utter satisfaction, the condition report meets all his expectations: The painting had been kept "in secrecy" for the past 100 years! The bidder finds himself well-informed and prepared.

The day of the auction comes closer. The reception in Munich is cordial despite the bustle, all preparations for the event have been made with great professionalism and routine. A quick drink and a bite to eat ease the tension before the auction starts. Every auction follows its own choreography between auctioneer and bidders in the saleroom, on the phones or invisible on the internet. The atmosphere gets thicker, communication more intense, tension rises: Kandinsky's "Treppe zum Schloß" is called up ... where are the competitors ... the pulse rate goes up ... who submits the first bid ... will the strategy work out? Despite the relatively high opening price Robert Ketterer accepts incoming bids with great routine, he seems composed ... gives the bidders time ... it's a back and forth ... one after another withdraws ... while one bidder remains determined ... and wins! Applause! Congratulations! The winner's smile broadens!

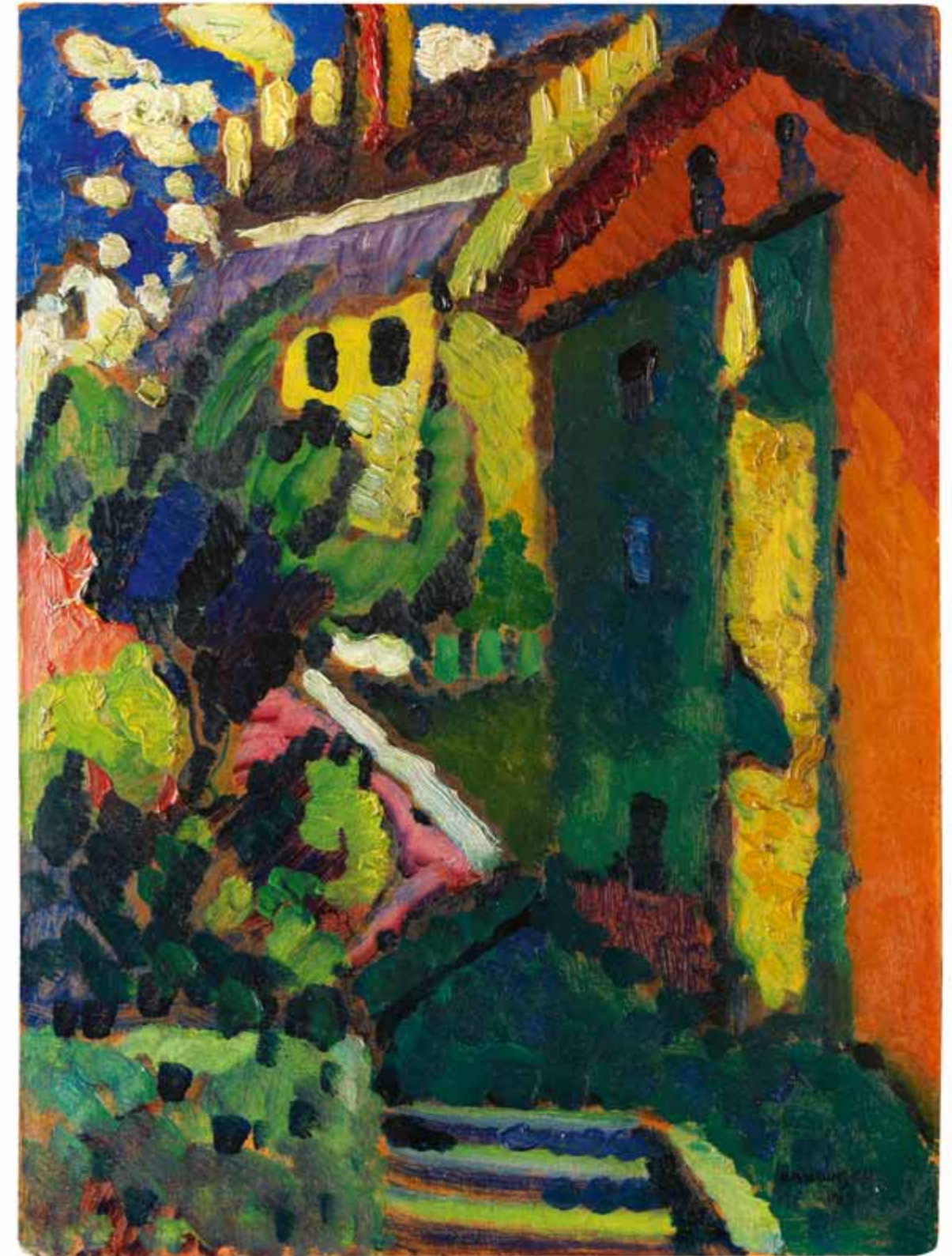
We do not know what thoughts crossed the new owner's mind in the moment of the great triumph, as contact with him remains discreet.

And the consignor? What's on his mind? Did he make the right decision, did he find his work in good hands, was the estimate price appropriate? Why certainly!

What matters to Robert Ketterer and his team is to create a win-win-situation for both consignor and buyer – and a wonderful personal atmosphere, too. In case of this early Kandinsky, everything worked out perfectly!



**Mario von Lüttichau**, art historian, curator and art consultant, studied at the Ludwig-Maximilians-University in Munich where he earned a doctor's degree in 1983. He then worked as assistant lecturer and research fellow in Munich (Prestel Publishing Company, Bavarian State Painting Collection), Berlin (Berlinische Galerie), Santa Monica, California (J. P. Getty Center) and Bonn (Kunstmuseum). In 1987 Mario von Lüttichau reconstructed the Munich exhibition of "Degenerate Art" from 1937. He has released numerous publications on, among others, "Degenerate Art", provenance research and collection history. From 1991 to 2017 he held the post as curator for the collection of art from the 19th to the 21st century at Museum Folkwang in Essen. Together with Tanja Pirsig-Marshall he is co-publisher of the catalog raisonné of Otto Mueller's paintings and hand drawings. After 26 years he said goodbye to the Folkwang Museum in 2017. In September 2019 the auction house Ketterer Kunst recruited him as expert and scientific consultant with a regional focus on Munich and Berlin.

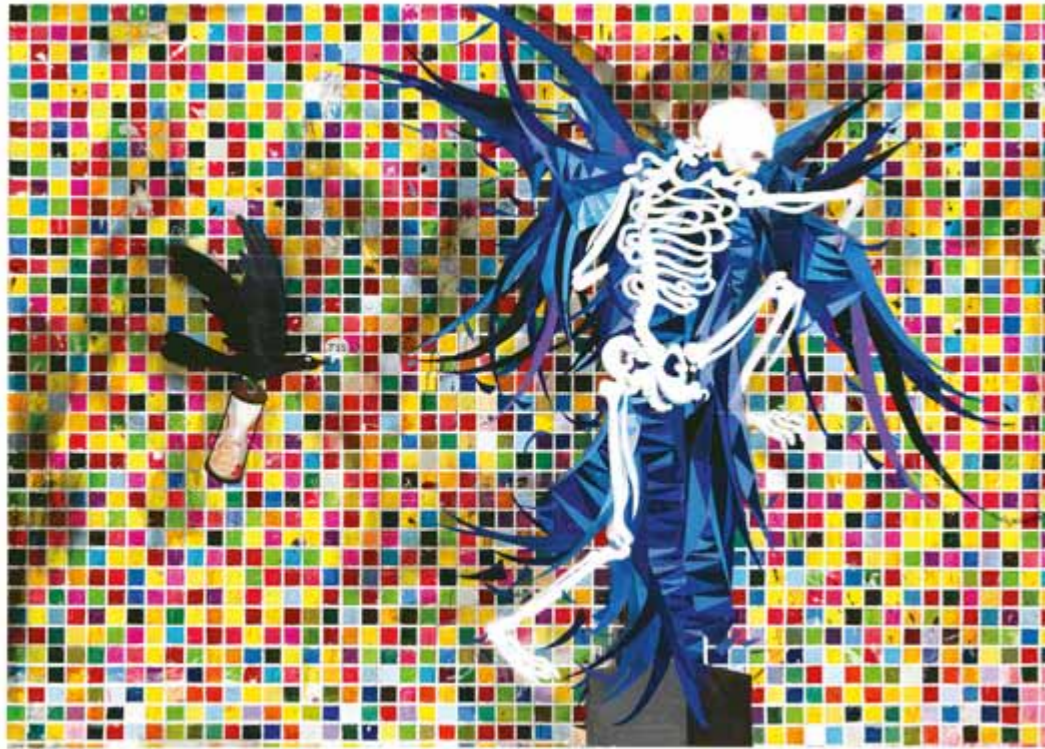


### WASSILY KANDINSKY

Treppe zum Schloss (Murnau), 1909  
Oil on board  
44.9 x 33 cm (17.6 x 12.9 in)

**RESULT: € 2,500,000**



**DANIEL RICHTER**

Alles ohne Nichts. 2006  
Oil on canvas  
230 x 320 cm (90.5 x 125.9 in)

**RESULT: € 500,000**

## Daniel Richter

### Puzzling Richter

What's in front of us? At first sight we see the background of a painting: A gaudy mosaic of colorful tiles that have long become part of our aesthetic conscience, as they reference the color plates from his great painter colleague Gerhard Richter. In 2007 his windows at the Cologne Cathedral were revealed, while our painting "Alles ohne Nichts" was also made.

At second sight we discover various figures and symbols that interact: death in form of the Grim Reaper, a blue angel, an hourglass and a dark bird in a black cloud – also Daniel Richters's references to art history. They are vanitas motifs, symbols showing the transience of life.

So what's really happening here? Are we to be amused or frightened? Is our idyllic world in danger? Do we simply not see the looming doom as we are distracted by the colorful tiles? Is it a struggle between two opposing forces or a playful interlude that the two figures perform? Is it supposed to be funny or grave? Or perhaps both? Daniel Richter's intention can't be, as always, clearly defined – and that's why I value him so much, for his fearlessness of all sorts of systems, for the joy he takes in the situation's unpredictability.

Our painting has a remarkable exhibition history. It was shown in the exhibition "Daniel Richter – Lonely Old Slogans" at the Louisiana Museum of Modern Art in Humlebæk/Denmark in 2017, subsequently it was on display at the Belvedere in Vienna and Camden Arts Center in London.

In this respect it is consequential that the picture realized a result twice its estimate price in our atmospheric Evening Sale. At the same time it is a great example of what the Department of Contemporary art at Ketterer stands for: iconic works for appropriate prices.



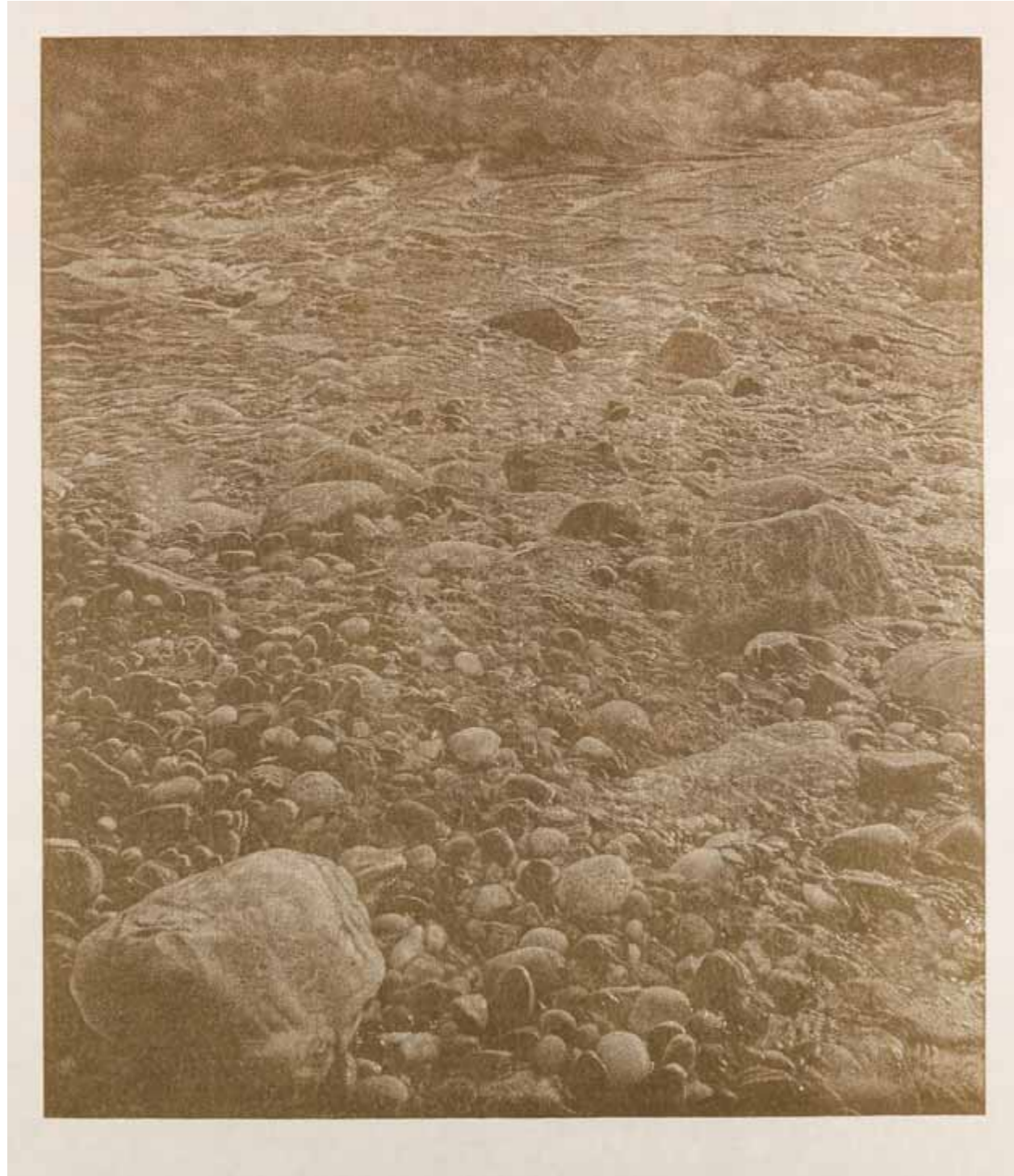
**Lena Winter** studied art history in Cologne and Zurich. During her studies in Cologne she worked for a contemporary art gallery and following her diploma she was active for a Cologne based auction house for a year. Relocating to Berlin she gained some experience with a private collection before she returned to the auction business in 2011 when she began working for a local auction house as auctioneer and expert for contemporary art. Since January 2020 Lena Winter is Head of Contemporary Art at Ketterer Kunst.

**GOTTHARD GRAUBNER**

Untitled (Farbraumkörper). 1996  
Acrylic on canvas, stretched over  
synthetic wadding  
80.5 x 61.5 x 14 cm (31.6 x 24.2 x 5.5 in)

**RESULT: € 200,000**

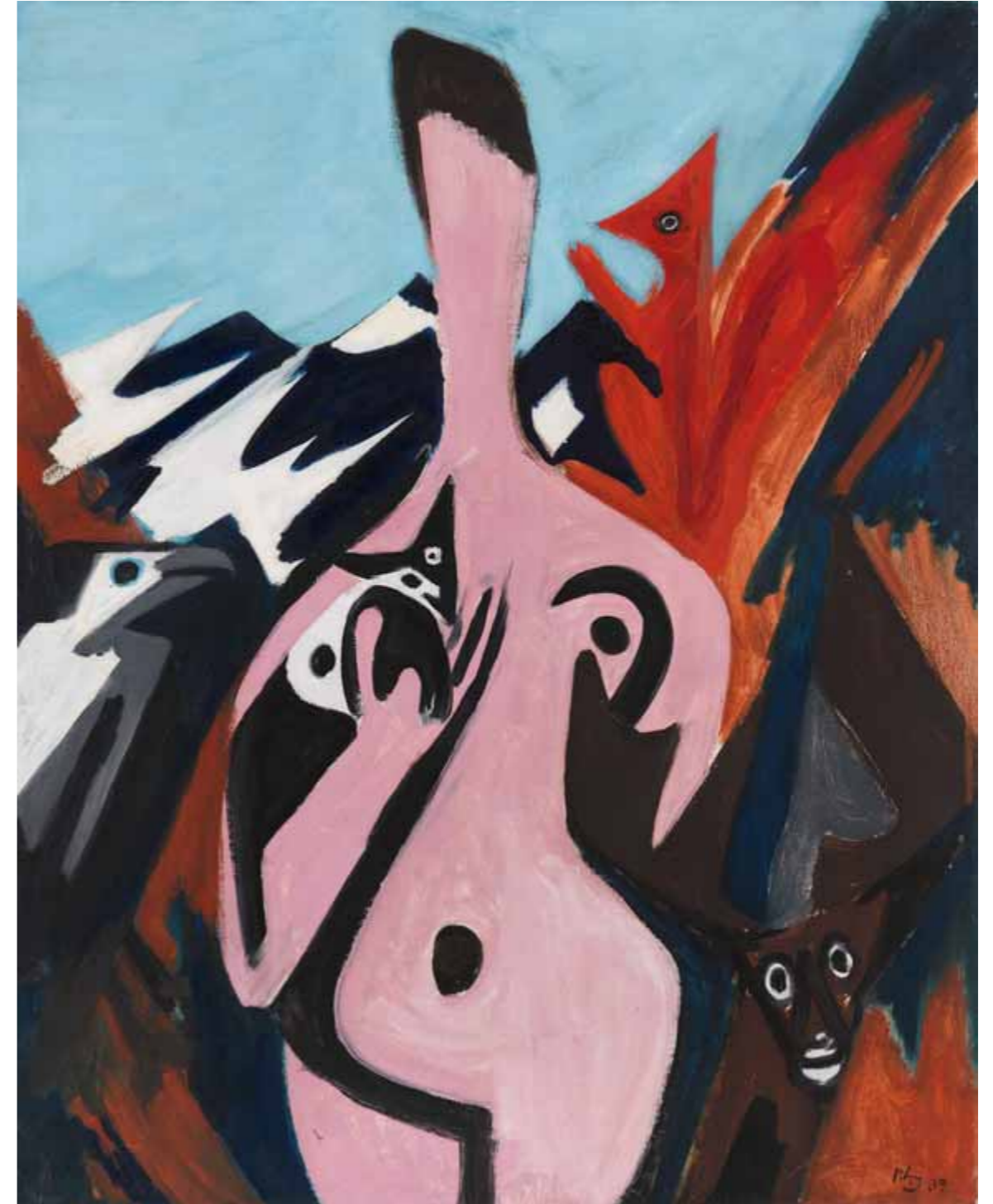




**FRANZ GERTSCH**

Cima del Mar. 1990  
Brown color woodcut  
144.7 x 126.3 cm (56.9 x 49.7 in)

**RESULT: € 85,000**



**ERNST WILHELM NAY**

Frau mit Tieren. 1934  
Oil on canvas  
110 x 87 cm (43.3 x 34.2 in)

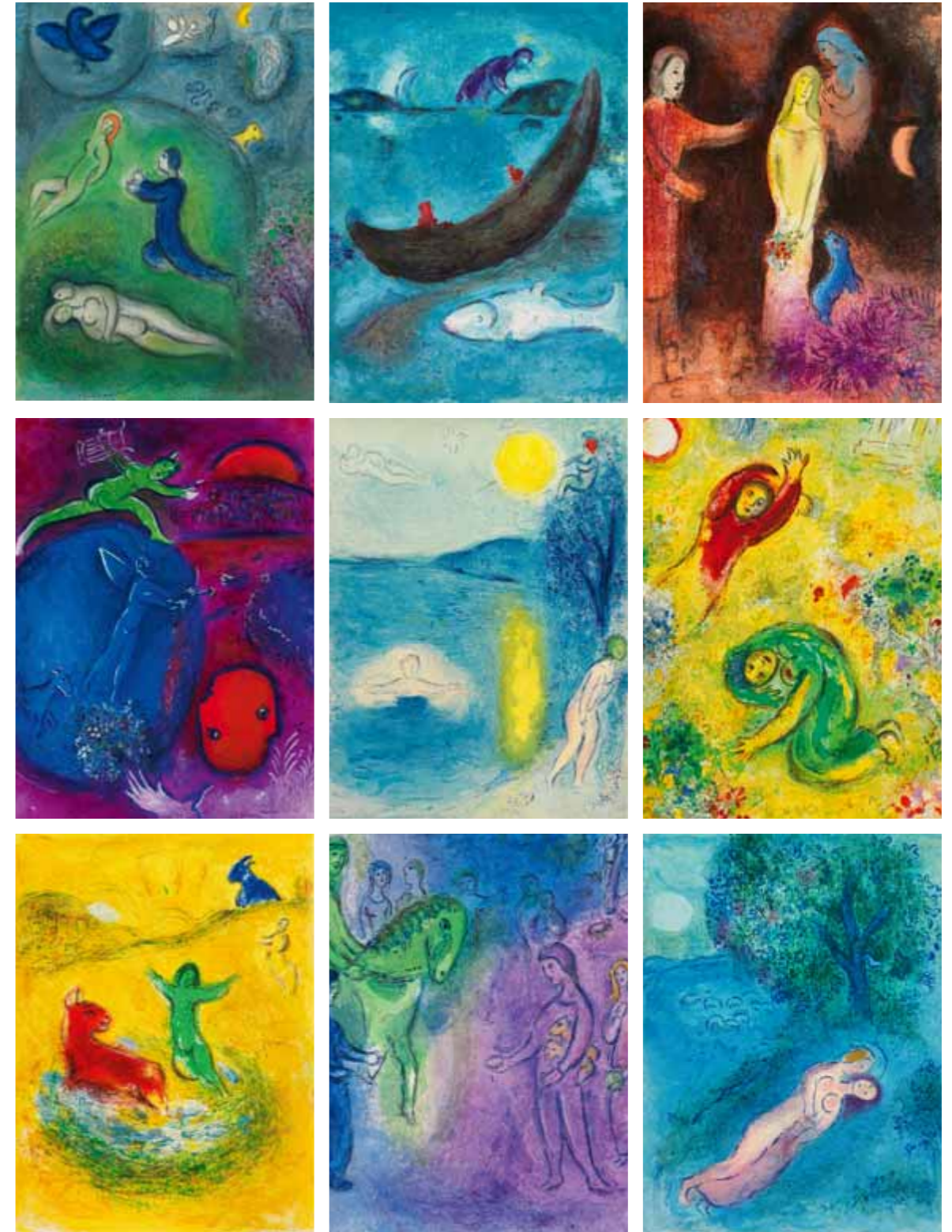
**RESULT: € 335,000**



**FRANZ VON STUCK**

Athlet. 1890  
Bronze  
Height: 65 cm (25.5 in)

**RESULT: € 45,000**



**MARC CHAGALL**

Daphnis & Chloé. 1961  
Bibliophile edition with original  
color lithographs. 2 volumes

**RESULT: € 145,000**



**ERNST WILHELM NAY**

Persisches Gedicht. 1949  
Oil on canvas  
65.5 x 110 cm (254.7 x 43.3 in)

**RESULT: € 255,000**



**Julia Haußmann** studied art history, political science and theology in Munich. After she had gained first working experience at various galleries she was active as assistant of the management at the "Kunsthalle der Hypo-Kulturstiftung" in Munich. Interrupted by two short parental leaves, she has been active for Ketterer Kunst since 2007 and became Head of Customer Relations in March 2019.



**Tony Cragg**  
Master of Material Aesthetics

With their spectacular physical presence Tony Cragg's sculptures mesmerize the observer at first sight. In this respect the material's aesthetic appeal plays a decisive role as it exerts an irresistible pull that captivates the eye of the observer over and over. We are very proud to offer works by such an internationally acclaimed artist in our auctions on a regular basis time and again.

Cragg is a master of this special aesthetic appeal, whether he works in wood, bronze or, as it is the case with the "Runner", stainless steel. Through the strong energy this work emanates it put me under its

**TONY CRAGG**

Runner. 2013  
Stainless steel  
153 x 115 x 67 cm  
(60.2 x 45.2 x 26.3 in)

**RESULT: € 800,000**



spell again and again over the weeks before the auction. No matter from what perspective I approached it, I was immediately fascinated and felt its concentrated powers – at the same time the statue remained exalted like a baroque figure.

In this work Cragg merges form and material to create a unique account of motion. He epitomizes speed and athletics, while the polished stainless steel largely contributes to associations with powerful athletes. "Runner" is charged with vibrant energy and floating elegance which is all the more remarkable in the face of its weight of half a ton. We are

particularly pleased that the consignor showed his confidence in our strategy by agreeing to offer his work at a very stimulating price. After a fierce bidding fight between phone bidders and their opponents in the saleroom, the sale ended with a result at a high international level.

After we had already realized great results for Tony Cragg's works "Point of View", "Versus" and "Willow", we were able to raise the price for a work by the artist once again with the sale of "Runner", and also strengthened our position as Germany's leading house for Post War and Contemporary Art.

## Ernst Ludwig Kirchner “Million Euro Duel”

A special bond has been connecting Ernst Ludwig Kirchner and Ketterer Kunst for decades. Following the time of degradation through the National Socialists it was the Ketterer family and its passionate commitment that helped German Expressionism in general and Kirchner's work in particular to a long overdue reassessment. Ties between the house Ketterer and Ernst Ludwig Kirchner's work eventually led to the administration of the artist's estate in 1954. Collectors from the early days are still closely connected with the house, and I am particularly delighted that we are also able to get the young generation of collectors into Kirchner's work, which became obvious with the sale of “Heimkehrenden Ziegenherde” in our past auction in 2019.

We had the opportunity to closely examine the work and its history from an early point on, which enabled us to put our exclusive marketing strategy into practice long before the catalog was actually printed. We released articles in newspapers, placed ads in relevant art magazines, addressed museum representatives and their multipliers, and sent our clients an elaborate preview folder that included the work. With these well-thought-out measures we made sure that all prospect buyers had all the relevant information regarding the work's upcoming sale. Looking back at the process, there is one aspect that must not remain unmentioned: The passion and the untiring efforts that each one on our team showed. The enthusiasm for Kirchner's “Heimkehrende Ziegenherde” was quite noticeable in our house for weeks.

Eventually it was not just one bidder who made sure that the one-of-a-kind Kirchner painting would see a terrific price increase far beyond a threefold of its estimate price. It was an eager trio of bidders that entered into what would become one of the auction season's fiercest and longest bidding fights. When the lot was called up people rushed from the lobby into the saleroom to witness the scene. Joy and excitement were on everyone's face while silence filled the room. No one dared to move in order not to miss the moment the hammer would go down. Our participating bidders in the saleroom, on the phones or on the internet must have felt same. In the end the race was fought out between two dueling bidders who submitted their bids back and forth. The hammer went down under the applause for a bidder in the saleroom who bought the work on behalf of the Fondazione Gabriele e Anna Braglia located in the Swiss town of Lugano, one of Europe's most acclaimed collections. I am particularly pleased that the work has found such a remarkable new home and that it will be on public display in the future. Kirchner's “Heimkehrende Ziegenherde” from 1920 is one of a total of seven works with hammer prices in the millions in our past auction season. It is the fifth highest price for an oil painting by Kirchner realized in Germany over the past twelve years.



**Sandra Dreher** studied art history, theater studies and literature with a focus on 20th Century Art in Munich and Utrecht. Following initial activities in the art trade, she has been working for Ketterer Kunst for four years and finds great pleasure in attending to clients in the Department of Modern Art.



### ERNST LUDWIG KIRCHNER

Heimkehrende Ziegenherde. 1920  
Oil on canvas  
80 x 90,5 cm (31.4 x 35.6 in)

**RESULT: € 1,550,000**

## Gerhard Richter An Eighties Gem

Gerhard Richter's "Abstraktes Bild 605-2" from his most important period of creation in the 1980s was the first medium-sized abstract painting by Richter offered on the German art market in a long time, while larger works have not been offered at all for years now.

Accordingly, the picture was quite sought-after, especially due to the fact that "Abstraktes Bild 605-2" comes from a period known for its fundamental significance for Richter's oeuvre. And even within these ranks it occupies a special position: Painted in 1986, it must be considered a radically experimental work. It dispenses the purely pastose brushwork and anticipates the later squeegee technique that would become characteristic of Richter's oeuvre only as of the late eighties and early nineties.

This means that this picture needs a buyer who is aware of its relevance and not just in search of one of Richter's decorative works from the 1990s. In this case the Ketterer team once again employed all its know-how in order to provide the perfect stage for the work both in the catalog as well as during the preview exhibitions.

The abstract gem caught the fancy of several bidders, in the end two of them showed incredible endurance and fought out a breathtaking duel which would become one of the highlights of the auction. "Abstraktes Bild 605-2" was lifted from an estimate of € 600,000 to a seven-figure final price. With this result Ketterer Kunst not only underlines its leading position on the German market for Post War and Contemporary Art, it also shows that we can keep pace with international auction results.

Record prices against the market trend. The range of strong works offered in the anniversary year of the Munich auction house convinced bidders. Robert Ketterer's hammer went down for prices in the millions three times.

Handelsblatt online, December 12, 2019



**Dr. Melanie Puff** earned her doctor's degree in art and cultural science and initially pursued a career as curator and spent a year as trainee in the Curatorial Department of Painting & Sculpture at the Museum of Modern Art in New York. However, she realized that she felt a deep interest in the art market and all the diversity it has to offer. She has been active as art advisor for national and international clients for some 15 years and also runs the art market analysis platform "The Art Market Newsmag". What she values most about working for Ketterer is the privilege to establish ties between collectors and the art market; as well as the opportunity to present such remarkable works as the above-mentioned one by Richter to the public and to promote them with maximum performance.



### GERHARD RICHTER

Abstraktes Bild. 1986  
Oil on canvas  
62 x 72 cm (24.4 x 28.3 in)

**RESULT: € 1,025,000**



**ALEXEJ VON JAWLENSKY**

Bunte Blumen. 1915  
Oil on wove paper on canvas  
52.6 x 49.4 cm (20.7 x 19.4 in)

**RESULT: € 260,000**



**Sarah Mohr** studied economics and art history with a focus on German and English 19th Century Painting in Munich. After she had been active in the international auction business she joined Ketterer Kunst in 2011, as she sees diverse artworks, the interaction with clients and the art market's dynamic at the heart of her professional passion.



**SASCHA SCHNEIDER**

Jünglingsbüste mit ägyptischer  
Kopfbedeckung. 1911  
Bronze  
43.5 x 29.5 x 28 cm (17.1 x 11.6 x 11 in)

**RESULT: € 60,000**

**Auction world record for  
a work by the artist\***

**Sascha Schneider**  
Time of Change

Sascha Schneider's sculptures are extraordinarily rare on the international auction market. In this respect I was all the more pleased that we were able to offer this remarkably fine bust of a youngling last spring.

Sascha Schneider belonged to those artists that were active during an era characterized by change and drastic social upheavals: In the course of industrialization and mass production, barren metropolitan areas grew. Poverty, misery and isolation were omnipresent. However, Schneider did not follow on the same path of many his contemporaries who decried the hardships with their depictions. As an intellectual artist he was inspired by the reform movement at the turn of the century. His intention was to show that art could create another reality without surrendering commitment to objectivity, for this purpose both society as a whole and the individual needed to seek liberation from rigid conventions.

Schneider opposes this awareness with pictures and sculptures characterized by male strength and beauty mainly using motifs from antiquity. On his quest for a pristine image of man he examines an ideal image of man in form of bodies in strictly simplified forms and a perfectly even beauty. However, his works do not conjure a heroic appeal, instead they are documents of the fading Jugendstil era, tender and sensitive and entirely free from any battlesome attitude. In the end the significance of Sascha Schneider's artworks is in the projection of his strong will to survive, which probably explains the appeal they have with today's observer – they are not just dead ornaments but artworks created from inner needs.

In times of hyper-globalization and political instability, the world record price we realized for this work is an expression of a strong yearning for simplicity and clarity.



# Exhibitions 2019/2020



February 22 – April 28, 2019

## Lothar Quinte Farbklänge, retrospektiv

With an inaugural address from Dr. Ulrike Lorenz, president of the Klassik Stiftung Weimar, on February 22, 2019.



June 21 – September 15, 2019

## Horst Kuhnert Zum 80. Geburtstag

With an inaugural address from Leane Schäfer, director of the Kunstmuseum Gelsenkirchen, on June 21, 2019.



February 29 – April 25, 2020

## Ketterer Kunst in Cooperation with the 'Potsdam Museum – Forum für Kunst und Geschichte'

Karl Hagemeister was not only a pioneer in modern landscape painting, but also one of the most important representatives of German Impressionism.

The excellent auction results and the timeless quality of the works from the Brandenburg landscape painters are reason enough for Ketterer Kunst to organize an exhibition. In cooperation with the 'Potsdam Museum – Forum für Kunst und Geschichte', we will present mainly pastels from the artist between February 29 and April 25, 2020.

On occasion of the opening of "Karl Hagemeister – Bewegte Stimmung", the Potsdam Museum is represented by Dr. Jutta Götzmann (director) and Dr. Hendrikje Warmt (research assistant). Both are curators of the Potsdam Hagemeister retrospective exhibition in Potsdam from February 8 to July 5, 2020.

# König Galerie Visiting Ketterer Kunst



Robert Ketterer, Johann König, Joko Winterscheidt

**Berlin and Munich, Prussia and Bavaria, gallery and auction house – is that going to work out at all?** "Works out just fine", Robert Ketterer and Johann König agree unanimously. "We both act in the name of art and for the good of our collectors", they continue to explain. For the German art scene the exhibition "Szene Berlin Oktober 19" is a novelty indeed and in October 2019 it brought the Berlin spirit to the city on the Isar river. The König Galerie showed works by 13 established artists working and living in Berlin at the Munich premises of Ketterer Kunst: Norbert Bisky,

Monica Bonvicini, Claudia Comte, Elmgreen & Dragset, Katharina Grosse, Jeppe Hein, Annette Kelm, Alicja Kwade, Anselm Reyle, Julian Rosefeldt, Michael Sailstorfer, Jorinde Voigt, David Zink Yi.

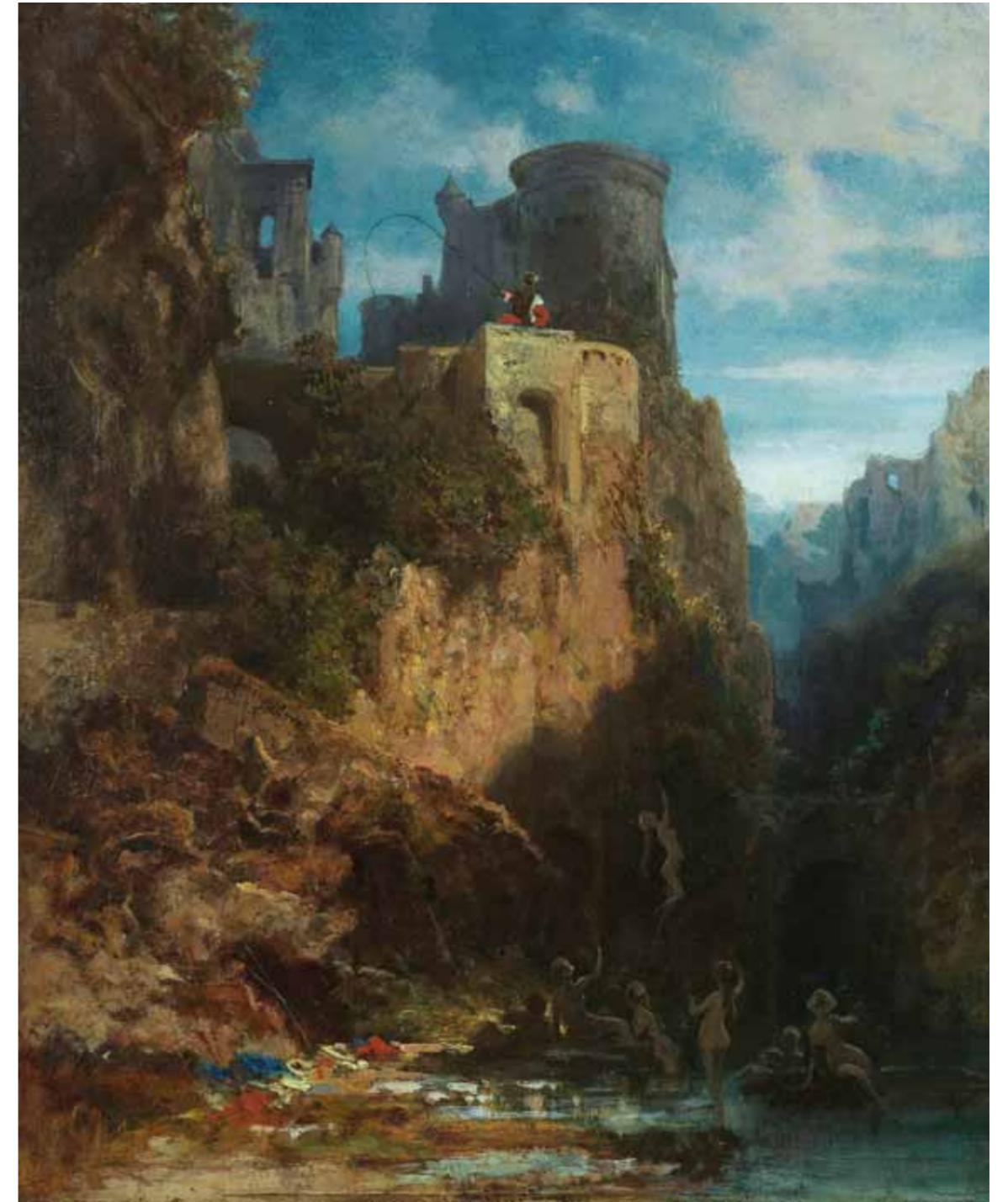
The intention was to offer insight into the art production. This is why the exhibition showed groups of works by many artists that exemplify the development of the respective artist's practice. It also was about showing a common focus on artists living or working in Germany, Austria and Switzerland.

The exhibition was a great success: Artworks, ambience and illustrious guests made the opening reception a glamorous event. The joint project also emphasized how important it is for medium-sized businesses to leave beaten tracks in order to offer their clients new experiences. Visitors and media representatives were likewise enthusiastic about the exhibition.





**CARL SPITZWEG**  
Blick ins Tal (Zwei Mädchen  
auf einer Alpe). 1860  
Oil on canvas  
32 x 53,7 cm (12,5 x 21,5 in)  
**RESULT: € 145,000**



**CARL SPITZWEG**  
Nixenfang. 1860  
Oil on panel  
34,9 x 28,5 cm (13,7 x 11,2 in)  
**RESULT: € 140,000**

In the auction year 2019 the Munich auction house Ketterer was one step ahead of its competitors. With four hammer prices in the millions, the auction house scored the first four positions in den top ten ranking which has been led by Wassily Kandinsky's "Treppe zum Schloss (Murnau)" since June. The picture that had been considered lost for some time went to a German private collector. It passed at Sotheby's in New York in November 2018, which shows that selling opportunities for high-class German art are not necessarily better there or in London.

Frankfurter Allgemeine Zeitung, December 21, 2019

Ketterer Kunst is represented with eight works in this year's Top Ten.

Frankfurter Allgemeine Zeitung, December 21, 2019

#### JOSEPH BEUYS

6 Hasensteine. 1982  
Basalt stone with golden spray paint  
41 x 160 x 40 cm (16.1 x 62.9 x 15.7 in)

**RESULT: € 360,000**



## Anita Rée

### 25 Breathless Minutes

We spend a very intensive time with the artworks we have been entrusted with over the weeks before the auction. At times we even come across artworks, unexpectedly in most cases, that deeply touch our soul.

In a talk with our consignee, who felt the tearfulness of the work "Blaue Frau" as too burdening so that he had decided to sell it through our house, the painting suddenly touched my heart. The synthesis of the figures' sad and grave facial expression, the reduced coloring, the geometric background and the overall pyramid-like composition of the figures make the work a burst of emotions.

At the age of barely twenty Anita Rée left the secure setting of her upper class Jewish merchant family in Hamburg and began to study painting. In 1912 she went to Paris to soak up Cubist tendencies and was fascinated by the works from Picasso's "Blue Period". She adopted the impulses and implemented them in the development of her own style creating paintings characterized by a sophisticated aloofness that climaxes in a strong immediate presence realized by the persons' tenderness and vulnerability.

Anita Rée showed the painting at her first Secession exhibition in Hamburg in 1922. In an article in the local newspaper "Neue Hamburger Zeitung" the journalist Hugo Sieker called the work "a sensational document of Secession art". Today, almost a hundred years later, we realized a sensational world record price for the painting.

Also the work's sale itself was record-breaking: The bidding fight between an American art lover and his competitors took a solid 25 minutes while the audience in the saleroom held its breath. In a final duel he eventually stood his grounds against the only remaining opponent and made the painting the most "sensational piece" in his collection.



**Barbara Guarnieri** was already active for several auction houses while she was studying art history, romance philology and archaeology. Fascinated by the auction world, she began to work for the Hamburg branch of Ketterer Kunst in early 2000. Between 2008 and 2015 the Italian native was in charge of the Departments of Modern and Contemporary Art at the Swiss auction house Koller. With a great deal of enthusiasm for art and a feel for our clients' needs and wishes, Barbara Guarnieri returned to our Hamburg branch and is now active as representative for Italy, Switzerland, France and the Benelux Union.

An American collector bid 875,000 euro for Anita Rée's painting "Blaue Frau". This way Ketterer fetched a world record price for a work by the modernist avant-garde artist.

Handelsblatt online, December 12, 2019



#### ANITA RÉE

Blaue Frau. 1919  
Oil on canvas  
91 x 70,5 cm (36.2 x 25.9 in)

**RESULT: € 875,000**

**Auction world record for a work by the artist\***





**MAX BECKMANN**  
Brücke (Akrobat). 1950  
Bronze  
25 x 31 x 10 cm (9.8 x 12.2 x 3.9 in)  
**RESULT: € 175,000**



**MAX BECKMANN**  
Dressierte Bären. 1932  
Watercolor and charcoal  
52.5 x 36 cm (20.6 x 14.1 in)  
**RESULT: € 150,000**



**ERICH HECKEL**  
Hafeneinfahrt. 1916  
Tempera on canvas  
83 x 96.5 cm (32.6 x 37.9 in)  
**RESULT: € 335,000**



**GOTTHARD GRAUBNER**

Untitled (Kissenbild). 1994  
Acrylic on canvas, stretched over synthetic wadding  
102 x 77 x 15 cm (40.1 x 30.3 x 5.9 in)

**RESULT: € 335,000**

**Gotthard Graubner**  
Bright Vibrancy

The excitement and dynamics of the international art market were also noticeable during our spring auctions in Munich. Nearly all the select works with their excellent quality offered in the Evening Sale saw long bidding fights.

That was also the case with Gotthard Graubner's intensive turquoise green cushion picture from 1994/96. The extraordinary coloring and the fine state of preservation of the cushion that had been part of a private collection for more than twenty years were respectively honored by competing bidders.

One art lover came a long way just to see the work in the preview exhibition. We took the work off the wall for him just to see that the iridescent color did not lose any of its magic even without light. Never before has a Graubner work in such bright colors been on the market!

A circle of domestic and international collectors and their high bids once again showed that Gotthard Graubner deservedly is one of the most important representatives of German contemporary art.

We are very happy that this special work found a new home with a renowned German private collection.



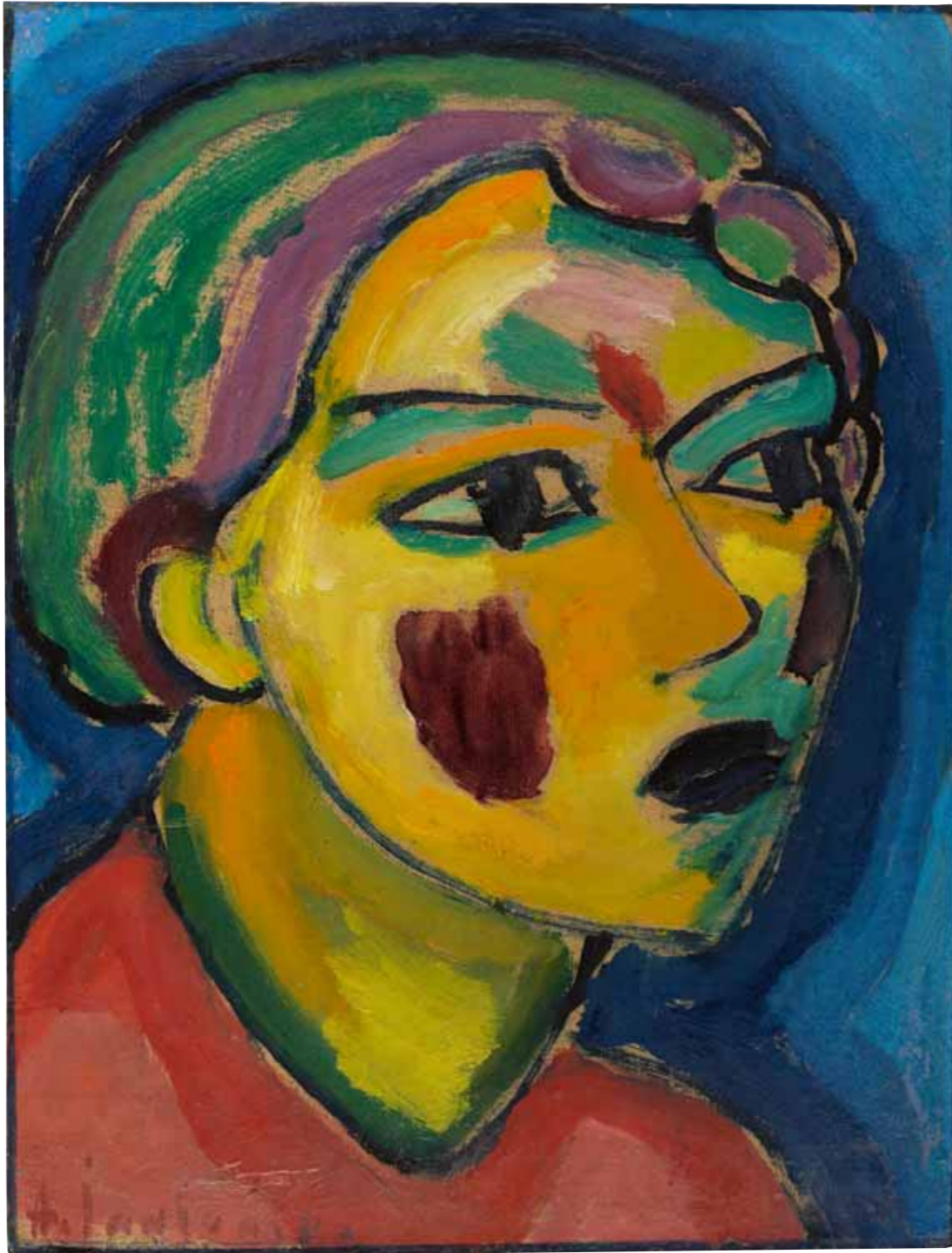
**ERNST WILHELM NAY**

Lob des Grau. 1952  
Oil on canvas  
100 x 120 cm (39.3 x 47.2 in)

**RESULT: € 350,000**



**Karoline Tiege** earned her master's degree in art history, sociology and philosophy from the Julius-Maximilians-University in Würzburg and began to work for the art department at the Hamburg auction house Hauswedell & Nolte. In the following she was active for a German insurance company as expert for art insurances, initially in Hamburg and later in Frankfurt. Her fascination for art led her back to the art trade and she has been working for the Department of Contemporary Art at Ketterer in Munich since August 2017.

**ALEXEJ VON JAWLENSKY**

Dichterin (Mystischer Kopf). 1917  
Oil on board  
39.6 x 31 cm (15.5 x 12.2 in)

**RESULT: € 600,000**



EXPERT  
OPINION



**Christiane Gorzalka** is the daughter of an artist couple and grew up surrounded by sculptures and paintings. She felt closely connected with art from an early point on. After she had completed her studies of art- and cultural history in Maastricht, she earned her master's degree in Culture, Media & Creative Industries at King's College in London in cooperation with Tate Modern Gallery. Her professional career began in the London art trade where she had been active for an international auction house for several years before she came to Ketterer Kunst in Munich in fall 2017.

## Alexej von Jawlensky Incredible Charisma

Art lovers currently have the opportunity to marvel at a large selection of exceptionally fine paintings in the exhibition "Lebensmenschen. Alexej von Jawlensky und Marianne von Werefkin" at the Munich Lehnbachhaus up until February 16, 2020. When I wandered about in awe I had Alexej von Jawlensky's "Dichterin (Mystischer Kopf)" from 1917 in my mind's eye as I had the pleasure to tend to the work in preparation of the past auction. This museum quality work with its bright colors and the phenomenal provenance would have made for a perfect supplement to this exhibition.

I was immediately smitten when I received the first inquiry regarding the work. An opportunity to be so close to such a fine portrait by the great expressionist Jawlensky truly is a rare occasion. The work came directly from the artist's estate and went into a private collection after two previous changes of ownership. It had not been on public display since 1964. In this respect I took special pleasure in the fascinated reactions of visitors at our preview exhibitions. Additionally, the wonderful painting got an excellent catalog presentation and was met with appropriate media response. As a result of this strategy we received inquiries galore from collectors all over the world.

Owing to our presentation and its incredible charisma, the relatively small painting in a size of just 39.6 x 31 cm had an almost magical appeal with art lovers around the world, among them a "Blauer Reiter" collector who eventually carried the trophy home after fierce bidding fought out in the sale-room and over the phones. The "Dichterin" scored a new record price for a work by Alexej von Jawlensky at Ketterer Kunst – one of so many artist records we set in 2019. As I was in charge of this consignment I am particularly delighted about this great result.

In the art scene Robert Ketterer has the reputation of a record maker.

Handelsblatt online, December 12, 2019



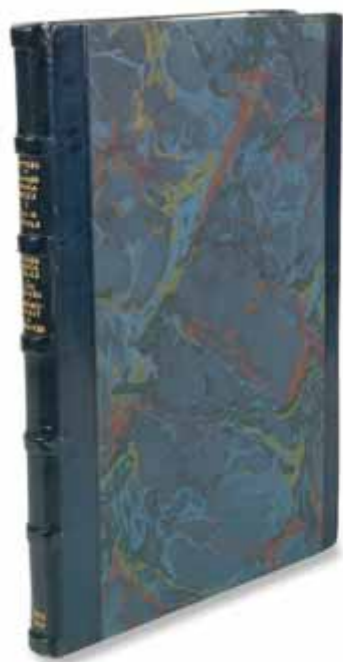


**CLAUDIUS PTOLEMAEVS**  
Geographie (Strasbourg, Schott). 1513  
Atlas with woodcut maps  
**RESULT: € 300,000**



**JEAN DUBUFFET**  
L'Esplanade rose. 1953  
Oil on canvas  
89 x 116 cm (35 x 45.6 in)  
**RESULT: € 500,000**

**RAINER MARIA RILKE**  
Typescript, galley proofs,  
6 letters and 1 autogr. poem for  
"Les Roses", in 1 volume. 1925  
**RESULT: € 30,000**





**YVES KLEIN**

Monochrome bleu sans titre (IKB 316). 1959  
Pigment and synthetic resin on fiberboard  
13.7 x 38 cm (5.3 x 14.9 in)

**RESULT: € 385,000**



## Yves Klein A Small Piece of Infinity

A small piece of infinity rendered on a small fiberboard panel in ultramarine blue pigment. In the late 1950s this unmistakably was the fascinating signature style of the young French avant-garde artist Yves Klein.

Our small plate “Monochrome bleu sans titre” as well as many similar works from this period, are the result of Klein’s long and intensive spiritual examination of monochrome art which had caused an inner disruption which time and again took him to the edges of sanity.

When observing Klein’s documents of infinity and freedom, I always wonder what it is that impresses me the most? Is it materialization mounted on the wall, meaning the result of a deeply intellectual process, or is it Klein’s inherent excruciating thought-process as such? Especially in the face of the relevant stops of Klein’s spiritual journey: Prehistoric cave paintings in cobalt blue, Giotto’s blue frescoes in Assisi, the writings of Delacroix and van Gogh on monochrome art, as well as the intensive examination of great minds like Goethe, Beethoven, Mozart, Rembrandt and Malevich.

In context of the “thought dispute” with the latter about the “discovery of infinity” in painting, I would like to quote Klein as follows: “Malevich indeed had infinity in front of him – I am part of it. You don’t describe it, you make it, you live in it.”

After heated bidding between the saleroom and the phones, the market eventually honored the small blue plate and our lavish presentation with an excellent result of nearly twice the estimate price. The sale is yet another proof of Ketterer’s ability to sell art from world-renowned artists at the top of the current international price range – at times even far above. The reason for this success is largely due to an extremely elaborate and highly professional marketing strategy.



**Sascha Tyrra** was active as trader on the stock-market for a couple of years before he eventually changed over to the art market in 2003, when he became consultant for an art auction house. In 2005 he founded the first German art agency and exclusively focused on assisting clients in fetching the best possible prices for their art objects. Over the years the success of his approach has been confirmed by many auction records and top results. Ketterer Kunst and Sascha Tyrra have entered into a highly successful partnership that has already produced a number of peak results. Apart from fine arts, the family man has a passion for classical music and literature.

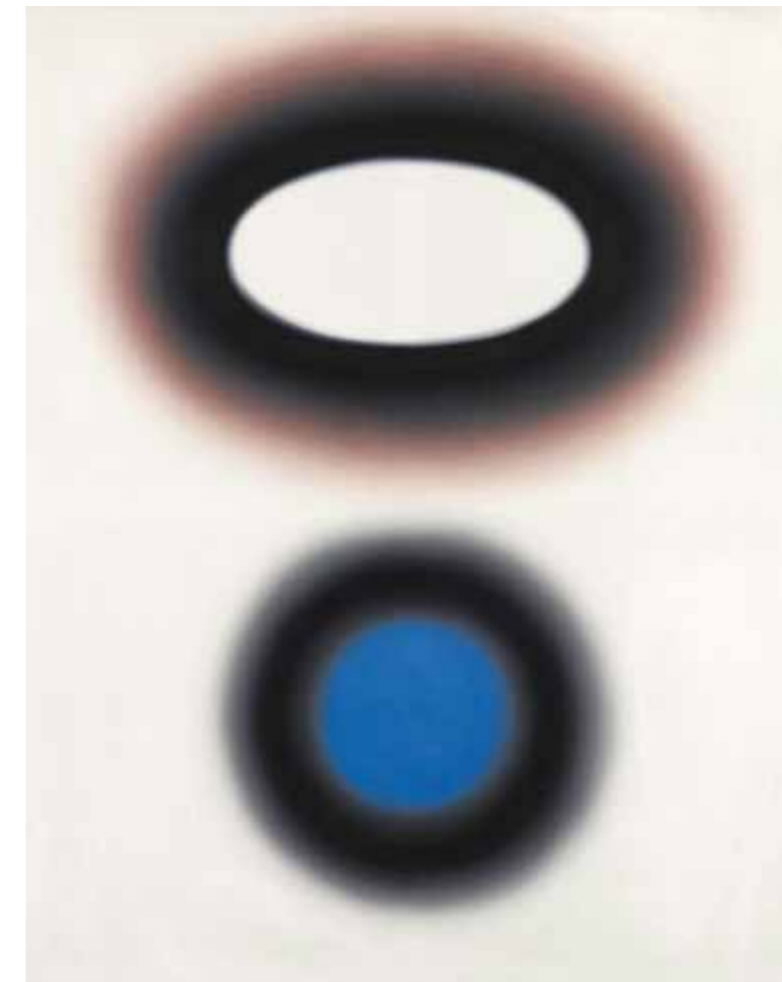
**WOJCIECH FANGOR**

# 4. 1963  
Oil on canvas  
160 x 129 cm (62.9 x 50.7 in)

**RESULT: € 400,000**



**Bettina Beckert** has been active in the art business for 26 years. After she had studied art history, modern history and English literature in Munich she began to work as an expert for Modern Art at Ketterer Kunst. From 2004 to 2006 she held a post as director of the Columbus Art Foundation. She subsequently returned to the Munich art business and was active as a freelance journalist in the Art & Art Market Department of a large German business journal. In 2015 she returned to Ketterer Kunst, initially active in the Department of Modern Art, she contributes all her expertise to the Department of Post War Art since early 2018.

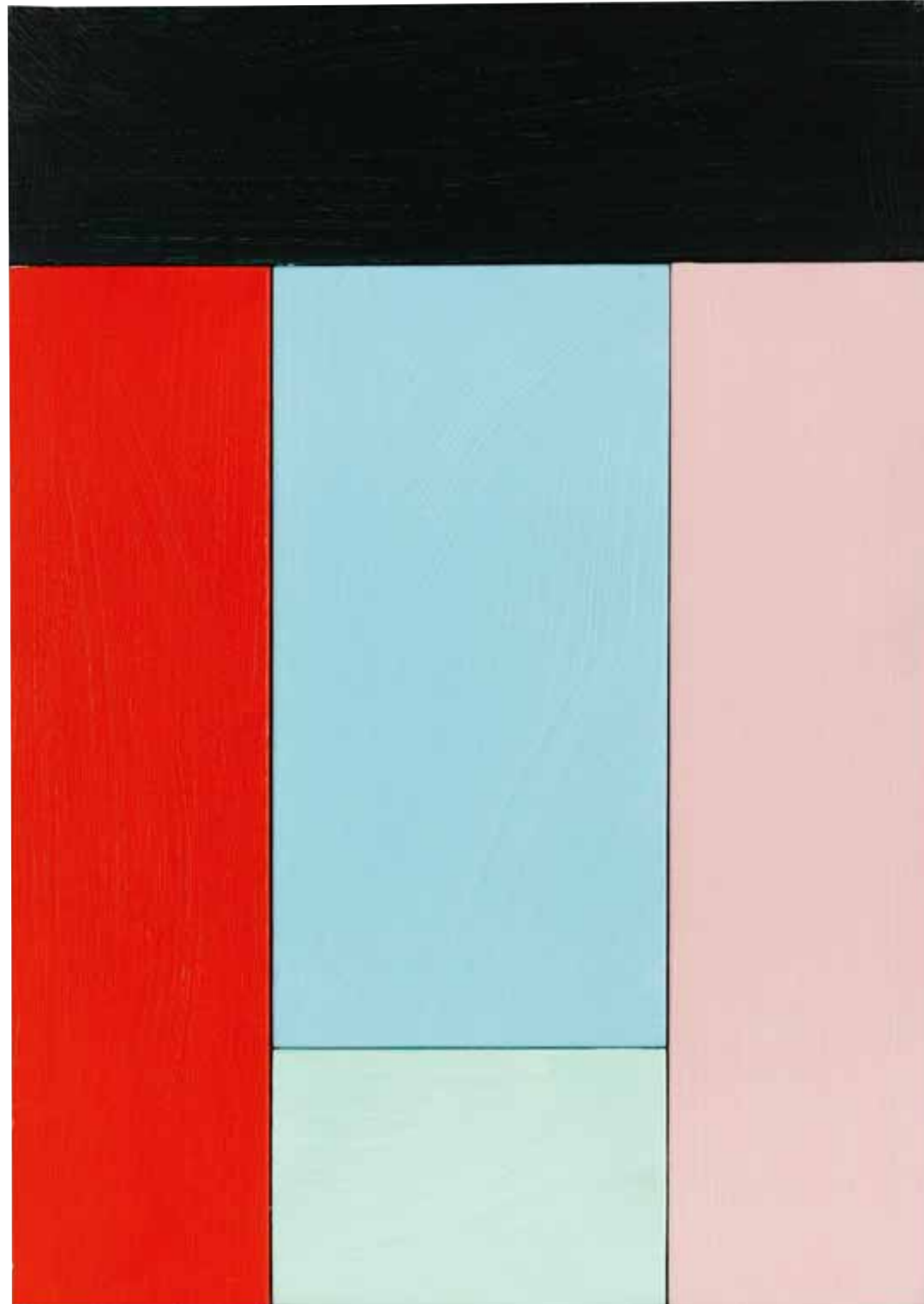


## Wojciech Fangor Beyond limits

Vibrant, energetic and with a strong spatial pull, the large-size oil on canvas painting “#4” from the Polish artist Wojciech Fangor puts the observer under its spell immediately. Over the past five years Fangor’s works have caused quite some furor on the auction market. Today he counts among the most acclaimed Polish artists. As early as in 1961 he had his breakthrough in the international art world with a group show at the New York Museum of Modern Art. In 1970 he had his first solo show at the Guggenheim Museum.

Collectors already expressed their enthusiasm for the intensive painting during our highlight tour of select artworks – we presented “#4” to our clients in Zürich, Frankfurt, Düsseldorf, Hamburg, Berlin and, of course, in Munich. International collectors that had no opportunity to scrutinize the original work received additional information in form of a comprehensive documentation including a lovely photo that shows the artist and his spouse in front of our painting in his studio in Paris in 1963.

When the painting was eventually called up in the Evening Sale in the atmosphere of a fully packed saleroom, numerous bidders, mostly on the phones, showed great commitment. At the end of an intensive bidding fight the extraordinary painting was sold to a renowned international collector who did not want to pass up on this unique opportunity. “#4” shares place 8 in the top ten of Fangor’s most expensive paintings together with “E 9” which we had just sold with likewise success in spring 2019.



**IMI KNOEBEL**

Rösli, 1991  
Acrylic on panel  
50 x 35.3 x 8.8 cm (19.6 x 13.8 x 3.4 in)

**RESULT: € 110,000**



**ANDY WARHOL**

Portrait of a Lady, 1985  
Polymer resin paint and screen  
printing ink on canvas  
101.6 x 101.6 cm (40 x 40 in)

**RESULT: € 1,120,000**



**MAX LIEBERMANN**

Schreitender Bauer. 1894  
Oil on canvas  
101.5 x 71 cm (39.9 x 27.9 in)

**RESULT: € 75,000**

**LEO VON LITTROW**

Küstenlandschaft bei Abbazia. 1890  
Oil on canvas  
44.7 x 69.3 cm (17.5 x 27.2 in)

**RESULT: € 30,000**

**Auction world record for  
a work by the artist\***



**ALFRED VON WIERUSZ-KOWALSKI**

Angriff der Wölfe. 1900  
Oil on canvas  
35.2 x 57 cm (13.8 x 22.4 in)

**RESULT: € 65,000**

**JOSEF VON BRANDT**

Dahinjagende Fuhrwerke  
(Heimkehr vom Markt). 1905  
Oil on canvas  
51 x 65 cm (20 x 25.5 in)

**RESULT: € 100,000**





**PEDER (PEDER MØRK MØNSTED)  
MØNSTED**

Wintersonne im Engadin. 1914  
Oil on canvas  
122,5 x 201 cm (48.2 x 79.1 in)

**RESULT: € 90,000**



**PIERRE JOSEPH REDOUTÉ**

Les liliacées. 1802  
Botanic work in 4 volumes

**RESULT: € 110,000**

**JONAS BURGERT**

Verfechter. 2008  
Oil on canvas  
182,5 x 167 cm (71.8 x 65.7 in)

**RESULT: € 135,000**



**KARL HOFER**

Frau mit Pflanzen. 1922  
Oil on canvas  
99 x 76 cm (38.9 x 29.9 in)

**RESULT: € 150,000**





**GABRIELE MÜNTER**  
Staffelsee. 1932  
Oil on board  
33.1 x 44.5 cm (13 x 17.5 in)  
**RESULT: € 335,000**



**EMIL NOLDE**  
Schweizer Berglandschaft im Winter. 1930  
Watercolor  
33.2 x 45.5 cm (13 x 17.9 in)  
**RESULT: € 140,000**

**MAX ERNST**  
Le mont chauve. 1955  
Oil on panel  
24 x 33 cm (9.4 x 12.9 in)  
**RESULT: € 100,000**





**FRANCESCO COLONNA**  
Hypnerotomachia Poliphili. 1499  
Incunabula  
**RESULT: € 65,000**

Sopra qualche delle quale di carattere Ionico Romano. Hebreo & Arabo, uidi el titolo che la Ditta Regina Eleuterlyda haucami pradi-  
cto & pronoficato, che io ritroueri. La porta destra hauea sculpta que-  
sta parola. THEODOXIA. Sopra della sinistra q̄to dicto. COSMO-  
DOXIA. Et la terza hauea notato cufi. ER OTOTROPHOS.  
Da poſcia che nui quui applicatimo imediate le Damigelle comite  
incominciorono ad interpretare diſertamente & elucidare gli notandi  
tituli, Et pollando alle reſonante ual ue deſtate occluſe di metallo di uer-  
daceo rubigine infecte, ſencia dimorare furono aperte.

**WILHELM VON KOBELL**  
Begegnung auf der Landstraße. 1798  
Watercolor. 2 sheets  
36.7 x 48 cm (14.4 x 18.8 in)  
**RESULT: € 60,000**



**GABRIELE MÜNTER**  
Moor im Herbst (Berglandschaft  
mit Nebelstreif). 1944  
Oil on canvas  
38 x 46 cm (14.9 x 18.1 in)  
**RESULT: € 560,000**



**Miriam Heß** has been evaluating art from the 20th and 21st century for Ketterer Kunst with great commitment for more than 15 years. Located near Heidelberg, she has been in charge of the representation for Baden-Württemberg, Hesse and Rhineland-Palatinate since 2007. What she enjoys most about her job is being close to her clients and the long-standing trustful cooperation as well as the opportunity to make new and fascinating discoveries again and again.

## Gabriele Münter In the Blue Country

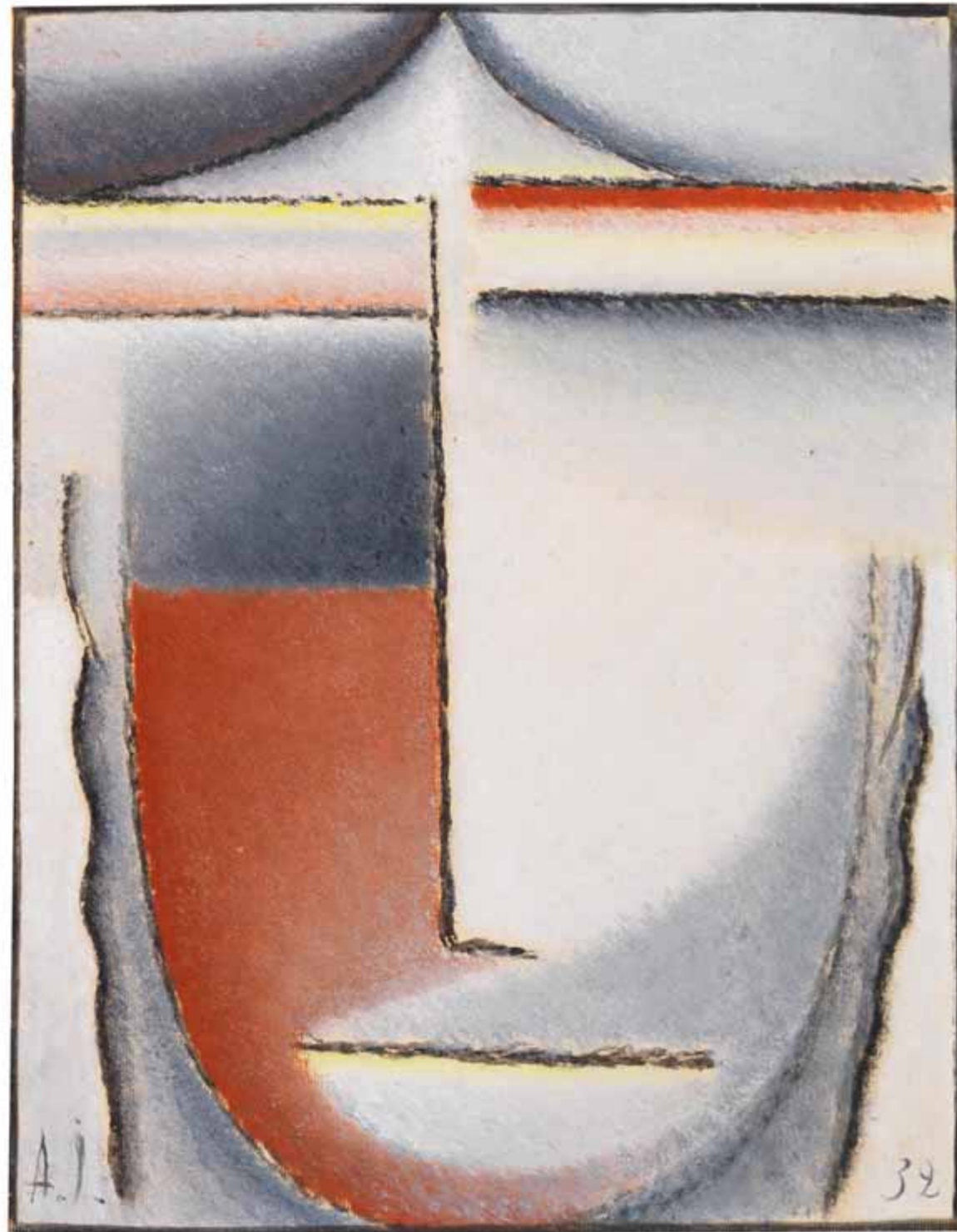
"A late work! What an incredible price!", I heard my collector say on the phone – when seconds later the painting was knocked down for a record price to a saleroom bidder.

From the first moment on Gabriele Münter was taken with the beauty of the landscape of the so-called "Blue Country" around Murnau on Staffelsee. We, as well as our collectors, inevitably fell for this fascination too. The exceptional artist found her favorite subject in the mountains. The painting "Der blaue Berg" from 1908, which we sold in our auction in December 2014 for a to date unbeaten world record price, is just one example of this love.

In the years between 1940 and 1944 Gabriele Münter predominantly painted flower still lives, but time and again she would also pick up her favorite themes from the days of the "Blauer Reiter". These works let the observer sense the great affection that Gabriele Münter felt for this region throughout her life, and they allow us to embark on an emotional journey through the landscape's beauty.

I am especially delighted that our collectors likewise felt this fascination and that they esteemed the artist's late work "Moor im Herbst" so much that it realized such an impressive result in our auction. According to artprice, it is another auction record! This time for a work from the 1920s, a period of particularly critical significance for the artist. The auction result once more shows that Ketterer Kunst is one of the best addresses in the world for the art of German Expressionism, and that neither true beauty nor our enthusiasm know time limitations.





**ALEXEJ VON JAWLENSKY**  
Winterstimmung (Abstrakter Kopf). 1932  
Oil on paper on board  
33.8 x 26.1 cm (13.3 x 10.2 in)  
**RESULT: € 400,000**



**ALEX KATZ**  
Sophie. 2003  
Oil on canvas  
184 x 122 cm (72.4 x 48 in)  
**RESULT: € 350,000**



**KARL HAGEMEISTER**

Kemnitzer Heide. 1893  
Oil on canvas  
73,5 x 119,5 cm (28,9 x 47 in)

**RESULT: € 45,000**



**MAX ERNST**

Susanna und die Alten (Suzanne et les vieillards). 1953  
Oil on canvas  
35,5 x 51 cm (13,9 x 20 in)

**RESULT: € 185,000**

**KARL SCHMIDT-ROTLUFF**

Kühler Morgen. 1909  
Watercolor  
47,5 x 65,5 cm (18,7 x 25,7 in)

**RESULT: € 200,000**





**ERNST WILHELM NAY**

Mit gotischem Rot. 1963  
Oil on canvas  
110 x 100 cm (43.3 x 39.3 in)

**RESULT: € 310,000**

**MAX BECKMANN**

Brentano, Fanferlieschen  
Schönefüßchen. 1924  
Work with etched illustrations

**RESULT: € 60,000**

Auction world record for  
this bibliophile edition with  
Beckmann's illustrations



**JAN HUYGEN VAN  
LINSCHOTEN**

Itinerarium. 1644  
Handbook for East Indiamen  
with maps and views

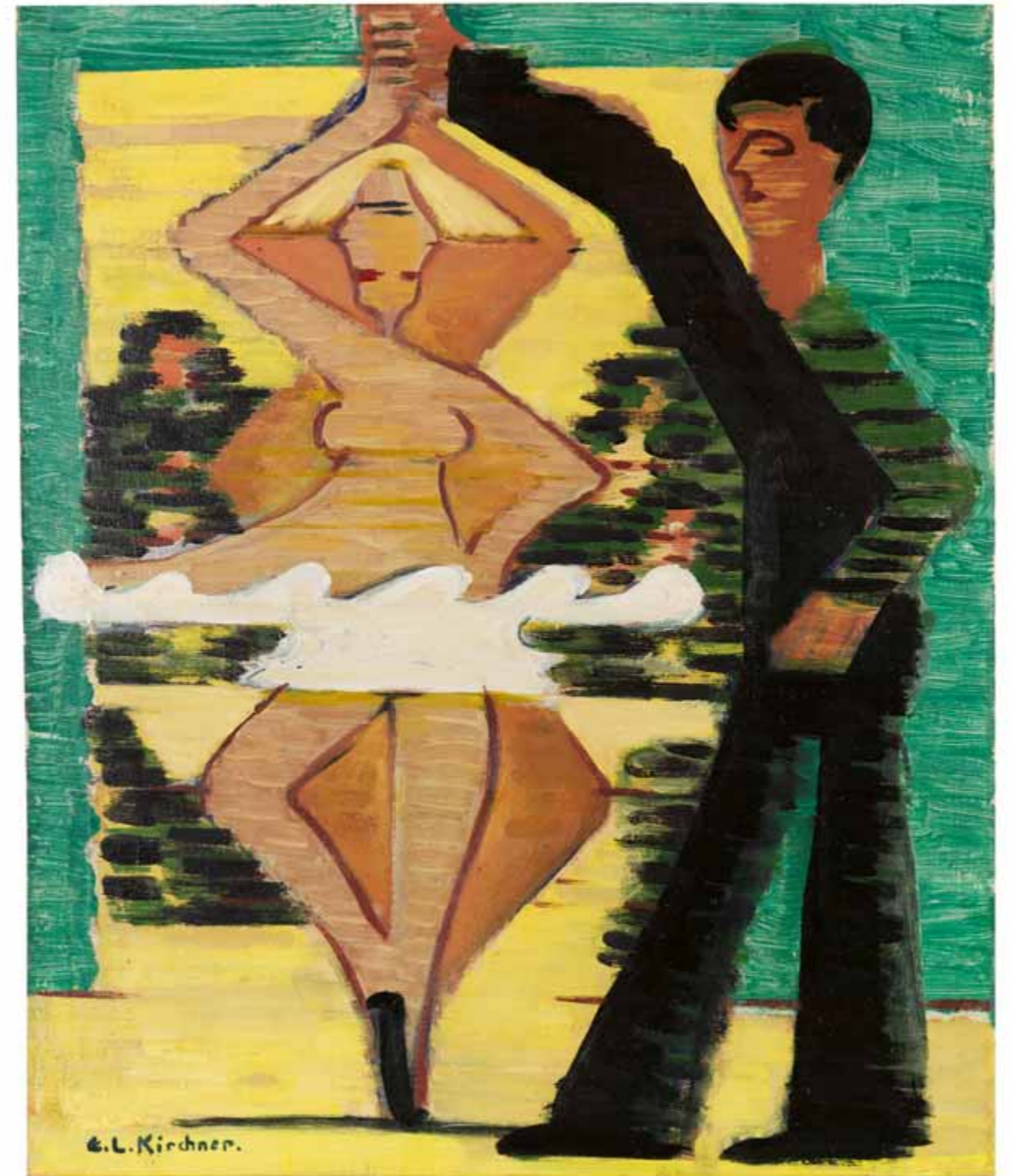
**RESULT: € 60,000**



**JOHN CHAMBERLAIN**

OKTETT2SHARPS. 2006  
Stainless sheet steel, lacquered  
and partly chromed  
Height: 47 cm (18.5 in)

**RESULT: € 290,000**



**ERNST LUDWIG  
KIRCHNER**

Drehende Tänzerin. 1931  
Oil on canvas  
85 x 72 cm (33.4 x 28.3 in)

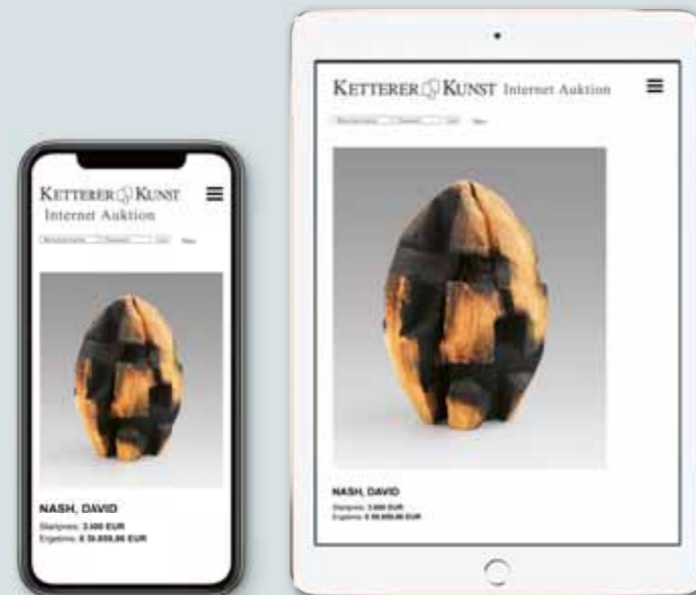
**RESULT: € 625,000**

# Online Only – as exciting as our saleroom auction – but more often! Every month!

Buy select artworks with just one mouse-click in our Online Only Auctions **twelve times a year** – every 15th of the month until 3 p.m.

Determine the maximum bid and get your favorite artwork with just one click!

## It's that easy!



## 1 Register

Register your contact data on [www.ketterer-internet-auctions.de](http://www.ketterer-internet-auctions.de). You will then receive an e-mail with a confirmation link. Double-click the link and activate your registration. Now you are ready to go: Sign in with your login data and submit your bids.

## 2 Bid

Good to know: The Online Only Auction ends at 3 p.m. Bids must be submitted before the auction period expires. You may place maximum bids for every object. The system will only exhaust the limit necessary to overbid all competing bidders. The next step is just 1 € above the highest bid. Pure excitement. In case your bid has been exhausted, you will be notified via e-mail so that you can decide if you want to raise your bid.

## 3 Enjoy

The auction is over and you are the lucky winner? Congratulations! Subsequently we will send you an e-mail. And if you did not get what you wanted? Just wait a little while for the next Ketterer Online Only Auction.

Have Fun!  
Your Ketterer Online Only Team.

Current Online Only Auction  
**Stars with Stripes**  
January 15 – February 15, 2020  
Bid now!



**GÜNTHER UECKER**  
Steppenbrand. 2008  
Color lithograph  
80.2 x 60.4 cm (31.5 x 23.7 in)  
Starting price: € 1,580



**IMI KNOEBEL**  
Anima Mundi g. 2011  
Acrylic  
46 x 36 cm (18.1 x 14.1 in)  
Starting price: € 3,870



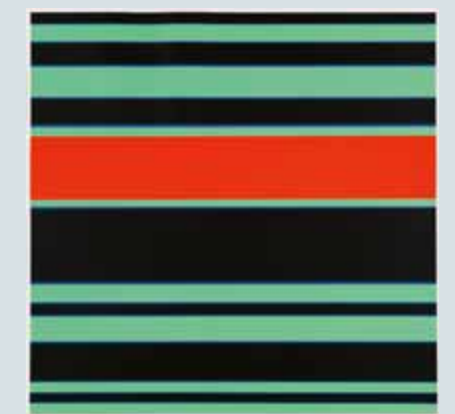
**MAX BILL**  
Untitled, 1970  
Color silkscreen  
52 x 52 cm (20.4 x 20.4 in)  
Starting price: € 1



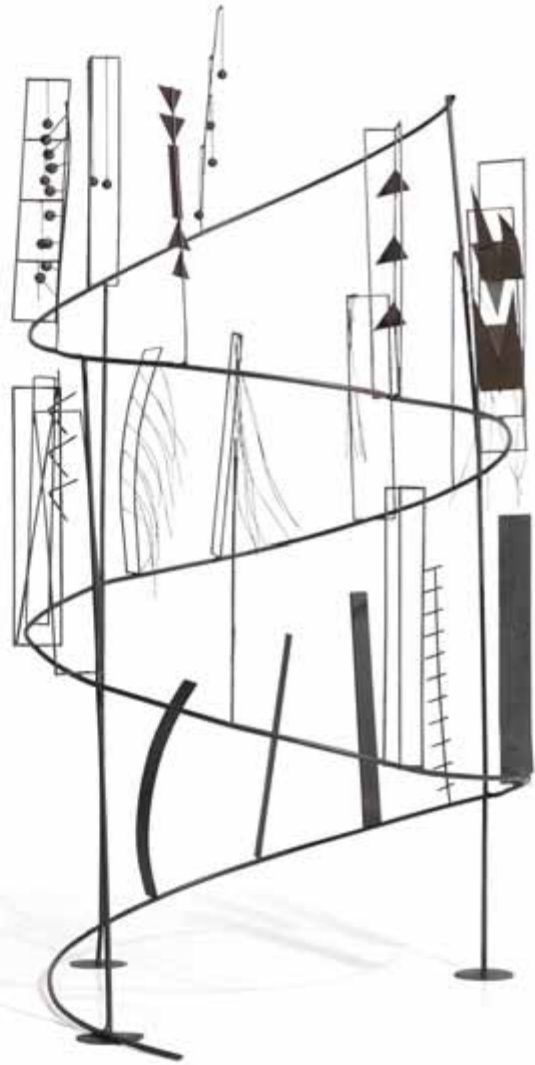
**RUPPRECHT GEIGER**  
Untitled. 1986  
Color silkscreen  
70 x 90 cm (27.5 x 35.4 in)  
Starting price: € 1



**MEL RAMOS**  
Golden Maidenform Molly. Navel Orange. 2013/2014  
Two sheets color lithograph  
34 x 28 cm (13.3 x 11 in)  
Starting price: € 1,440



**GÜNTER FRUHRUNK**  
Rote Horizontale. 1969  
Color silkscreen  
39.7 x 39.7 cm (15.6 x 15.6 in)  
Starting price: € 1



**FAUSTO MELOTTI**  
Rondeau musical. 1978  
Brass sculpture  
152 x 102 x 73 cm (59.8 x 40.1 x 28.7 in)  
**RESULT: € 275,000**



**HANS HARTUNG**  
T 1970 - H 18. 1970  
Acrylic on canvas  
100 x 162 cm (39.3 x 63.7 in)  
**RESULT: € 125,000**

**CY TWOMBLY**  
Untitled (Notes from a Tower). 1961  
Pencil drawing, wax crayons and color pen  
33.2 x 35.5 cm (31.1 x 14 in)  
**RESULT: € 375,000**





**ROLF NESCH**  
Pianist. 1930  
Etching with India ink in monotype  
45 x 34 cm (17.7 x 13.3 in)  
**RESULT: € 100,000**



**FRANZ VON STUCK**  
Phryne. 1925  
Bronze  
51.8 x 19.3 x 10.9 cm (20.3 x 7.5 x 4.2 in)  
**RESULT: € 75,000**



**ALEXEJ VON JAWLENSKY**  
Abstrakter Kopf (Poesie des Morgens). 1931  
Oil on board  
43 x 33 cm (16.9 x 12.9 in)  
**RESULT: € 310,000**



**PIERRE ALECHINSKY**  
 Perdus dans la couleur. 1971  
 Oil on paper on canvas  
 100 x 76 cm (39.3 x 29.9 in)  
**RESULT: € 125,000**



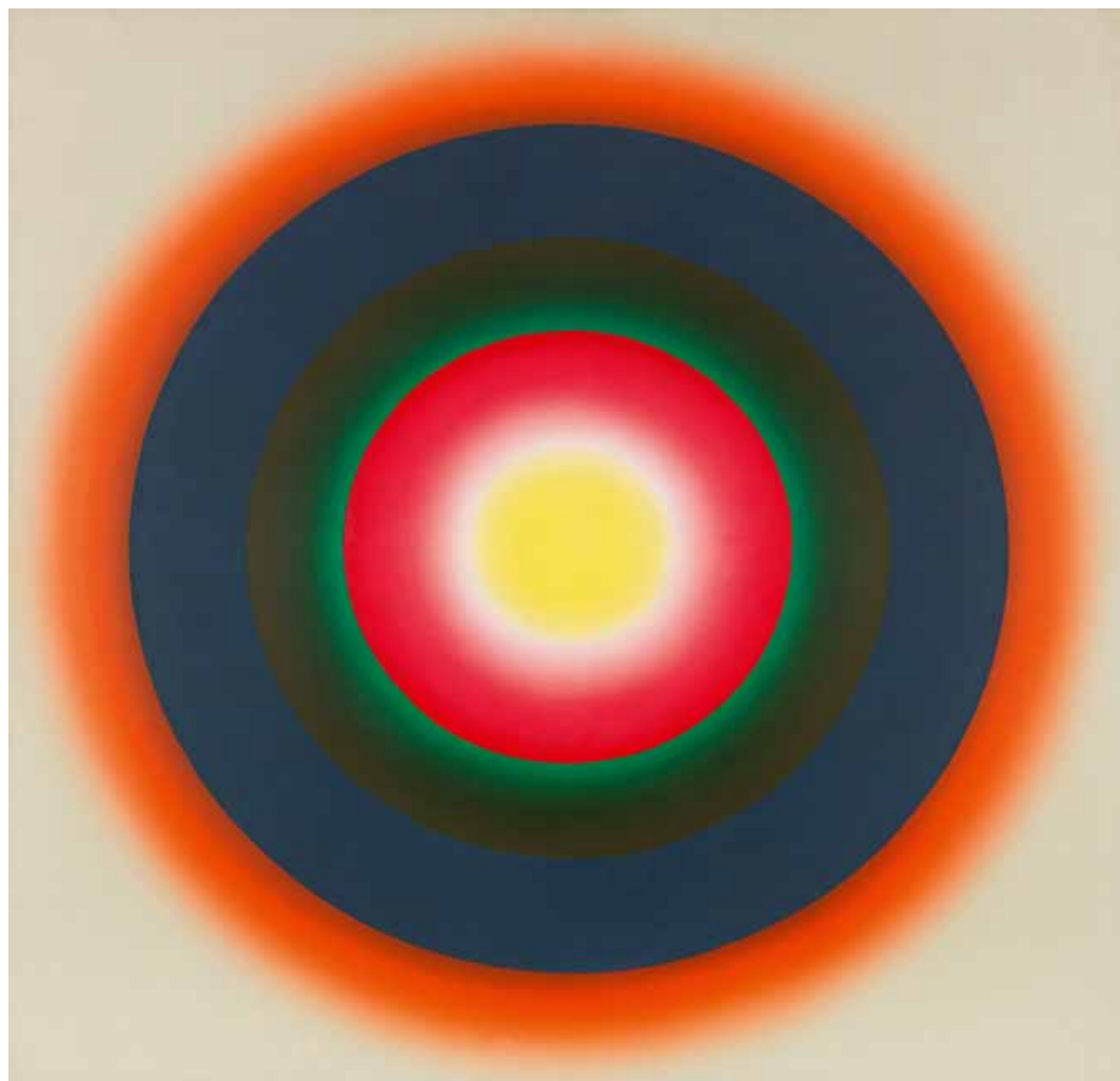
**WOLFGANG MATTHEUER**  
 Sturz des Ikarus II. 1978  
 Oil on canvas  
 100.5 x 125.5 cm (39.5 x 49 in)  
**RESULT: € 190,000**  
 Auction world record for  
 a work by the artist\*

**EMIL NOLDE**  
 Gelbe Blüten (Rudbeckia). 1930  
 Watercolor  
 35 x 46.5 cm (13.7 x 18.3 in)  
**RESULT: € 100,000**









**WOJCIECH FANGOR**

Eg. 1966  
Oil on canvas  
127 x 127 cm (50 x 50 in)

**RESULT: € 400,000**



**MARCEL DUCHAMP**

Bilboquet. 1910  
Wood. Two parts  
Diameter of ball: 13 cm (5.1 in)  
Length of handle: 23 cm (9 in)

**RESULT: € 450,000**



**EDWARD THEODORE COMPTON**

Lyskamm (Monte-Rosa). 1902  
Oil on canvas  
95.8 x 143.5 cm (37.7 x 56.4 in)

**RESULT: € 70,000**



**ALEXANDER KOESTER**

Enten, Reichenau. 1909  
Oil on canvas  
72.5 x 118 cm (28.5 x 46.4 in)

**RESULT: € 100,000**



**WILHELM KUHNERT**

Löwen am Urwaldbach. 1911  
Oil on canvas  
78.5 x 136 cm (30.9 x 53.5 in)

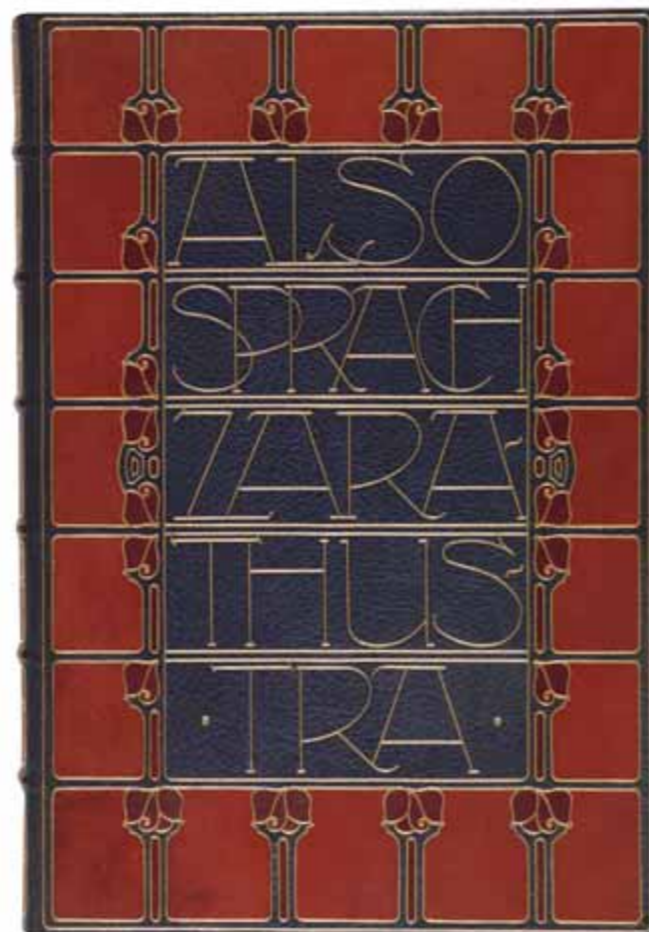
**RESULT: € 95,000**



**KARL (HEINRICH) MARX**  
 Das Kapital. Kritik der politischen Oekonomie. First volume. Hamburg and New York 1867  
**RESULT: € 75,000**



**GEORG BASELITZ**  
 Untitled. 1964  
 Watercolor, colored chalk and India ink  
 48 x 62.5 cm (18.8 x 24.6 in)  
**RESULT: € 275,000**



**FRIEDRICH NIETZSCHE**  
 Also sprach Zarathustra. Ein Buch für alle und keinen. Leipzig. 1908. 1908  
 Master binding by Otto Dorfner  
**RESULT: € 100,000**  
 Auction world record



**NORBERT BISKY**

Muster. 2013  
Oil on canvas  
140.5 x 110.5 cm (55.3 x 43.5 in)

**RESULT: € 85,000**

# Collection Consulting

## For Private Collectors

You have compiled a private art collection over the past couple of years – and now you face the decision to see what direction it should take?

Ketterer Kunst is at your side in all matters regarding a possible reorientation of your collection: Does it make sense to scale down? Is it advisable to sell the collection or to give it to a foundation? Depending on the focus of your collection, a combination of different measures can also make sense, for instance a stronger focus on single areas while selling other parts of the collection.

Our first consulting talk is absolutely free and nonbinding. As part of the following expert advice (analysis and valuation, outlining potential strategies and their respective implementation) we will prepare a custom-made offer.

## Corporate Collections

Your company is in possession of an art collection and you think about possible changes?

There are many good reasons why a corporate collection should be adapted to meet the company's latest development. In an ideal case a collection reflects corporate identity, takes the respective business sector as well as the product portfolio and the regional or international business areas into account. This general setup can be affected by, for instance, a reorganization of the company, new heads at management level, expansions and new business segments, but also by an altered regional disposition. If these changes apply, it is recommendable to revise the corporate collection and to adapt it, both in terms of range and value.

Ketterer Kunst is happy to help you redirecting your corporate collection.

In order to express the character of your company, we can outline the potential directions your collection can take in a first free and nonbinding consulting talk.

Based on this talk, we will prepare an individual offer that tends to all your corporate collection's needs.



**CONTACT**

**Bettina Beckert**

sammlungsberatung@kettererkunst.de

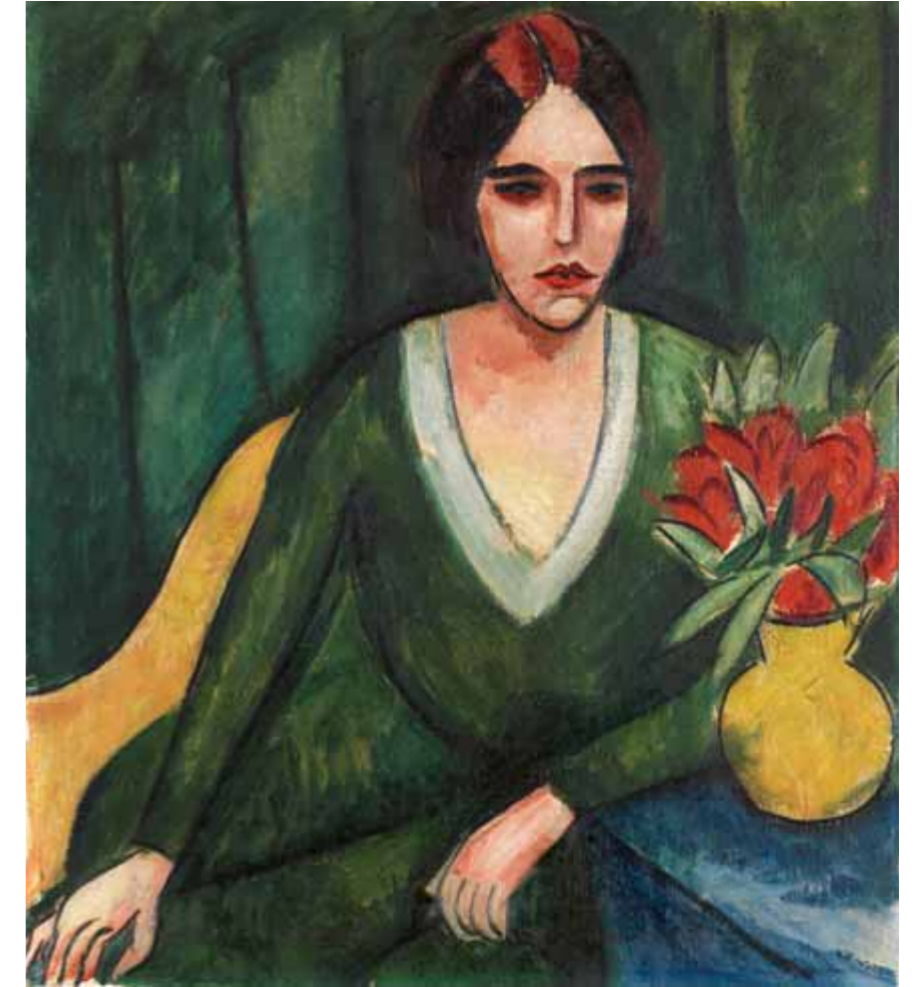
Tel. +49 89 55244-140



**ANDY WARHOL**

Goethe. 1982  
Color silkscreen, four parts  
Each 96 x 96,5 cm (37,7 x 37,9 in)

**RESULT: € 230,000**



**HERMANN MAX PECHSTEIN**

Damenbildnis. Verso: Liegender Akt. 1913  
Oil on canvas  
81,3 x 71,2 cm (32 x 28 in)

**RESULT: € 450,000**



**ALEX KATZ**

White Pine 2. 2003  
Oil on canvas  
183 x 488 cm (72 x 192,1 in)

**RESULT: € 360,000**



**FRANZ MARC**

Zwei Pferde. Verso: Zwei stehende Mädchenakte mit grünem Stein. 1910  
Charcoal, wash India ink, on board.  
Verso: Oil and tempera  
48.6 x 63.8 cm (19.1 x 25.1 in)

**RESULT: € 450,000**



**ANDRÉ BUTZER**

Untitled. 2008  
Oil on canvas  
150 x 210 cm (59 x 82.6 in)

**RESULT: € 85,000**



**CY TWOMBLY**  
 Untitled (Notes from a Tower). 1961  
 Pencil drawing, wax crayon and color pen  
 33.3 x 35.6 cm (13.1 x 14 in)  
**RESULT: € 365,000**

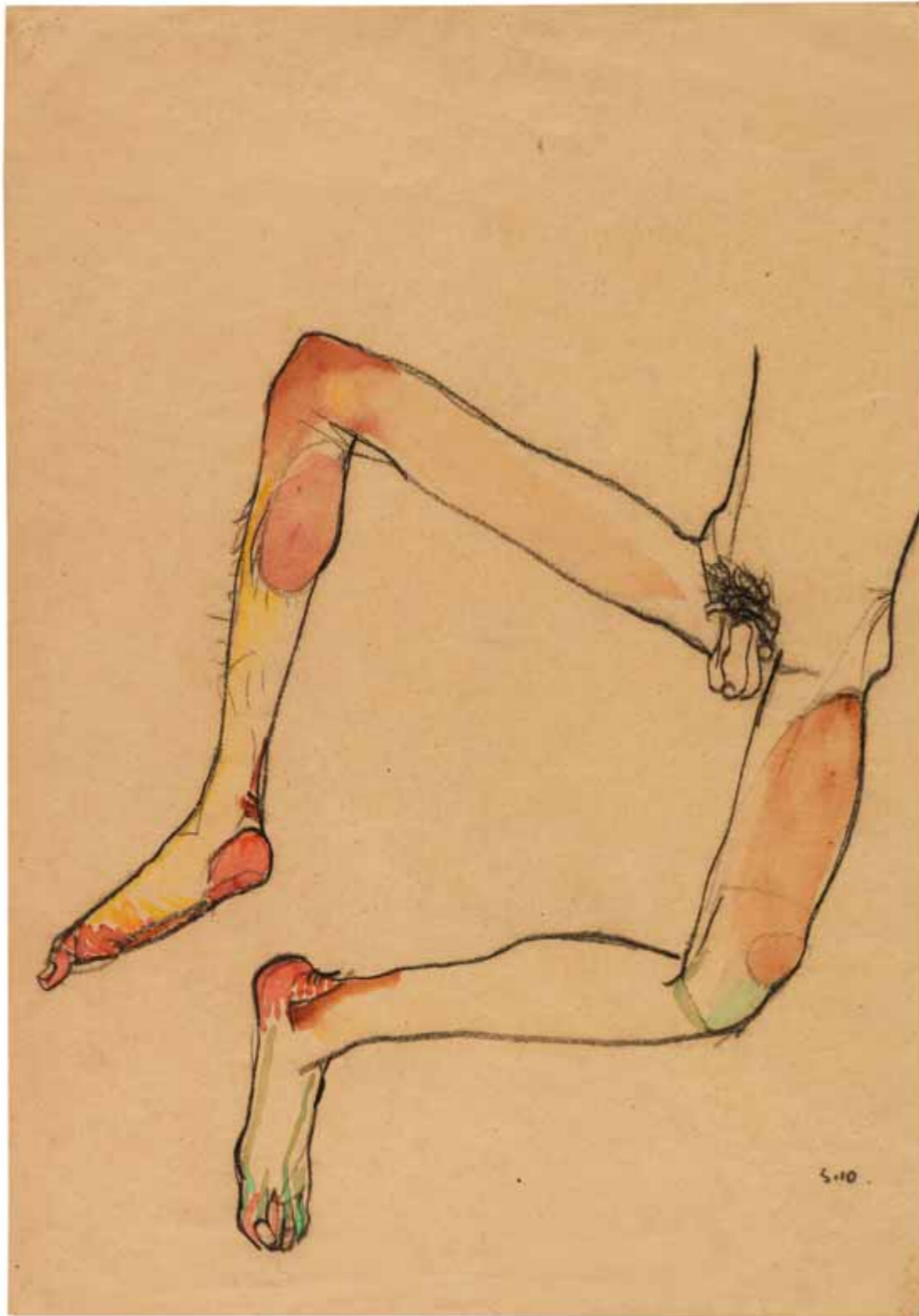


**CARL LUDWIG JESSEN**  
 Nach der Sturmflut. 1879  
 Oil on canvas  
 143.5 x 115.5 cm (56.4 x 45.4 in)  
**RESULT: € 40,000**



**GEORG KOLBE**  
 Sitzende. 1923  
 Bronze  
 Height: 22.8 cm (8.9 in)  
**RESULT: € 80,000**





**EGON SCHIELE**

Männlicher Unterleibstorso. 1910  
Charcoal drawing with watercolors  
45.2 x 31 cm (17.7 x 12.2 in)

**RESULT: € 250,000**



**TONY CRAGG**

Willow II. 2015  
Wooden sculpture  
140 x 138 x 150 cm (55.1 x 54.3 x 59 in)

**RESULT: € 250,000**



**FRANZ VON LENBACH**

Otto Fürst von Bismarck. 1894

Oil on canvas

95.3 x 69 cm (37.5 x 27.1 in)

**RESULT: € 35,000**



**BERNHARD HEILIGER**

Natare I. 1969

Bronze

181 x 86 x 65 cm (71.2 x 33.8 x 25.5 in)

**RESULT: € 110,000**



**YAAKOV AGAM**

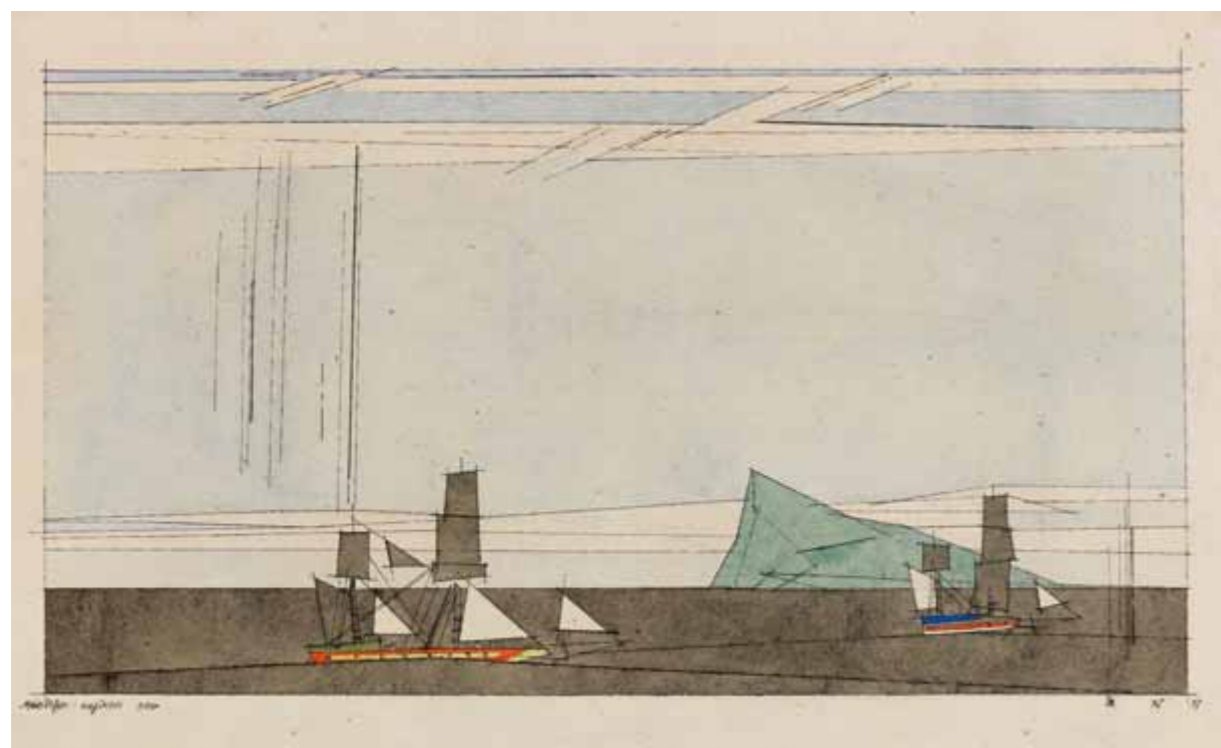
Untitled. 1971  
Stainless steel  
272 x 250 x 170 cm (107 x 98.4 x 66.9 in)

**RESULT: € 100,000**

**LYONEL FEININGER**

Magisches Meer. 1931  
Watercolor and India ink drawing  
37 x 57 cm (14.5 x 22.4 in)

**RESULT: € 160,000**



**ADRIAN GHENIE**

Ohne Titel (Stephansdom). 2003  
Oil on canvas  
105 x 45 cm (41.3 x 17.7 in)

**RESULT: € 110,000**



## Selling through Ketterer Kunst: 3 steps to success!



**Selling art through Ketterer Kunst is your safe, discreet and easy way to the best possible result!**

Not only do we have an international client base that we have established over decades, we also register an average annual increase in new clients of around 20%! Acclaimed museums and renowned collectors from all around the world rely on our expertise.

Use the opportunity and benefit from our vast network and international renown now: The booming art market once more promises excellent returns for the spring 2020 auction season. The way to your own successful sale is simple – you can reach your goal in just three steps!

1

Get in touch with us!

You own artworks and want to profit from the current market condition? Get in touch with us!

**The classic way: By mail**

Send a letter or an e-mail to [info@kettererkunst.de](mailto:info@kettererkunst.de) and you will definitely reach the right expert for your concern! Just include a short description and a picture of the work.

**The personal way: The talk**

You appreciate personal, qualified and friendly advice? Just give us a call (+49 89 55 244 0)! If you wish, we will also call on you or arrange for a meeting at our company.

**The fast way: The online form**

You are short of time? Just use our online form ([www.kettererkunst.com/sell](http://www.kettererkunst.com/sell)) and get a quick, custom-made offer.

2

Get the best offer!

Every work of art is just as unique as our range of services! Our experts find the best possible presentation for every artwork and know how to fetch a maximum yield. Another plus: Only Ketterer Kunst uses the great potential of so many distribution channels!

**You would like to sell an upscale work?**

In this case the classic saleroom auction is your top choice, as we can definitely reach the right clientele for your top lot in this setting!

**You want to get the most out of a work from a lower price range?**

In this case we recommend our internet auctions with their elaborate online presentation and a world-wide reach. While less expensive works run the risk of getting lost in the shuffle of the saleroom auction, they often become hotly contested top lots online.

Whether classic saleroom auction, high traffic internet auctions or direct sale: You can rely on our expert's recommendation! Ketterer Kunst guarantees to make the most of your art – custom-made for the perfect result!

3

Fetch the highest price!

The contract has been closed? Then it's time to sit back and relax as Ketterer Kunst will take care of the rest.

- We organize collection, transport, insurance and, if necessary, restoration measures.
- We carry out comprehensive research for your work and describe it in line with latest scientific standards – putting your art in the spotlight of a highly professional presentation.
- Our broad internationally targeted marketing campaigns take the sale potential of your work to a global level.

This is how we guarantee to fetch the best possible price for your work! There's just one thing you will have to do: Look forward to your payment!





## Place 11 in the Ranking of the World's Top-Selling Auction Houses

The World's Top-Selling Auction Houses for Art from the 20th and 21st Century\*\*

Rank	Auction House	City	Country	Lots Sold	Lots Offered	No. of Sales	Total Sales Value
1	Christie's			12,476	15,381	228	€ 2,789,204,626
2	Sotheby's			12,215	15,304	215	€ 2,651,571,837
3	Phillips			5,101	6,018	47	€ 542,510,118
4	Poly Auction			1,253	1,768	39	€ 329,697,202
5	China Guardian			2,491	3,364	65	€ 277,794,010
6	Holly's International			717	958	18	€ 127,972,959
7	Bonhams			6,366	9,739	150	€ 115,824,553
8	Rombon Auction Beijing	Beijing	China	1,415	1,875	27	€ 84,651,924
9	Artcurial	Paris	France	2,781	3,829	50	€ 72,501,977
10	XiLingYinShe Auction Co. Ltd.	Hangzhou	China	1,083	1,214	23	€ 69,219,519
<b>11</b>	<b>Ketterer Kunst</b>			<b>951</b>	<b>1,360</b>	<b>12</b>	<b>€ 54,104,203</b>
12	Heritage Auctions			7,793	10,384	122	€ 53,833,256
13	Beijing Hanhai Auction Co., Ltd.	Beijing	China	1,748	2,031	19	€ 44,803,207
14	Seoul Auction	Seoul	South Korea	338	457	8	€ 43,271,177
15	Guangdong Chongzheng Auction Co., Ltd.	Guangzhou	China	775	942	20	€ 34,520,006
16	Dorotheum			2,222	4,136	115	€ 32,067,036
17	Ravenel	Taipei	Taiwan	312	522	7	€ 31,405,859
18	Grisebach			1,858	2,444	14	€ 31,044,056
19	Mainichi Auction	Tokyo	Japan	2,795	3,824	30	€ 30,613,247
20	Heffel Fine Art Auction House	Toronto	Canada	1,045	1,366	68	€ 29,287,438
21	Beijing Council International	Shanghai	China	215	248	2	€ 27,496,806
22	K Auction	Seoul	South Korea	331	496	5	€ 26,464,606
23	Piasa	Paris	France	1,681	3,119	28	€ 25,238,166
24	SBI Art Auction Co., Ltd.	Tokyo	Japan	1,496	1,689	7	€ 24,579,535
25	Desa Unicum	Warsaw	Poland	1,461	2,235	64	€ 23,929,136
26	Lempertz			1,069	1,829	23	€ 21,037,493
27	Farsettiarte	Prato	Italy	793	838	9	€ 20,883,444
28	Galerie Kornfeld Bern	Bern	Switzerland	523	781	2	€ 20,816,928
29	Bukowskis			1,557	1,998	15	€ 20,605,381
30	Duo Yun Xuan Auctions Co., Ltd.	Shanghai	China	499	883	18	€ 19,677,318

\* The result is the hammer price + 25 % premium for the auctions in Munich. The (rounded) result in the Rare Books Department in Hamburg is the hammer price + 25 % premium.

\*\* Source: ArtNet Price Database Fine Art and Design. Date of issue: January 9, 2020. Top Auction Houses by Total Fine Art Sales Value for Works created after 1900.

### Upcoming Valuation Days

#### Germany

Düsseldorf	February 18, 2020
Hamburg	February 11–12, 2020
Hanover	February 20, 2020
Berlin	February 28, 2020
Munich	March 2, 2020
Stuttgart	March 4, 2020
Frankfurt	March 5, 2020
Nuremberg	March 9, 2020

#### Europe

Oslo	February 11, 2020
Copenhagen	February 18, 2020
London	February 20, 2020
Madrid	February 24, 2020
Salzburg	February 26, 2020
Vienna	February 27, 2020
Paris	March 3, 2020
Brussels	March 4, 2020
Milan	March 12, 2020
Rome	March 13, 2020
Zürich	March 17, 2020

#### Worldwide

##### USA

New York	February 17, 2020
Chicago	February 19, 2020
Los Angeles	February 21, 2020

##### Brazil

São Paulo	March 9, 2020
Londrina	March 11, 2020

### Auction Dates

#### Spring 2020

19th Century Art	May 20, 2020
Rare Books	May 25, 2020
Modern Art / Post War / Contemporary Art	June 5–6, 2020

**MUNICH**

Joseph-Wild-Str. 18 · 81829 München  
Tel. +49 89 55244-0  
Fax +49 89 55244-166  
infomuenchen@kettererkunst.de

**HAMBURG**

Barbara Guarnieri  
Holstenwall 5 · 20355 Hamburg  
Tel. +49 40 374961-0  
Fax +49 40 374961-66  
infohamburg@kettererkunst.de

**BERLIN**

Dr. Simone Wiechers  
Fasanenstr. 70 · 10719 Berlin  
Tel. +49 30 88675363  
Fax +49 30 88675643  
infoberlin@kettererkunst.de

**DÜSSELDORF**

Cordula Lichtenberg  
Königsallee 46 · 40212 Düsseldorf  
Tel. +49 211 36779460  
Fax +49 211 36779462  
infoduesseldorf@kettererkunst.de

**MÜNSTER / WESTPHALIA**

Sascha Tyrra  
Tel. +49 5451 9997033  
Mob. +49 151 29600662  
s.tyrra@kettererkunst.de

**BADEN-WÜRTTEMBERG,  
HESS, RHINELAND-PALATINATE**

Miriam Heß  
Tel. +49 6221 5880038  
Fax +49 6221 5880595  
infoheidelberg@kettererkunst.de

**SAXONY, SAXONY-ANHALT,  
THURINGIA**

Stefan Maier  
Tel. +49 170 7324971  
s.maier@kettererkunst.de

**BELGIUM, FRANCE, ITALY, LUXEMBOURG,  
NETHERLANDS, SWITZERLAND**

Barbara Guarnieri  
Tel. +49 40 374961-0  
Mob. +49 171 6006663  
b.guarnieri@kettererkunst.de

**USA**

Dr. Melanie Puff  
Tel. +49 89 55244-247  
m.puff@kettererkunst.de

**BRAZIL**

Jacob Ketterer  
Av. Duque de Caxias, 1255  
86015-000 Londrina  
Paraná  
infobrasil@kettererkunst.com



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