

KETTERER KUNST

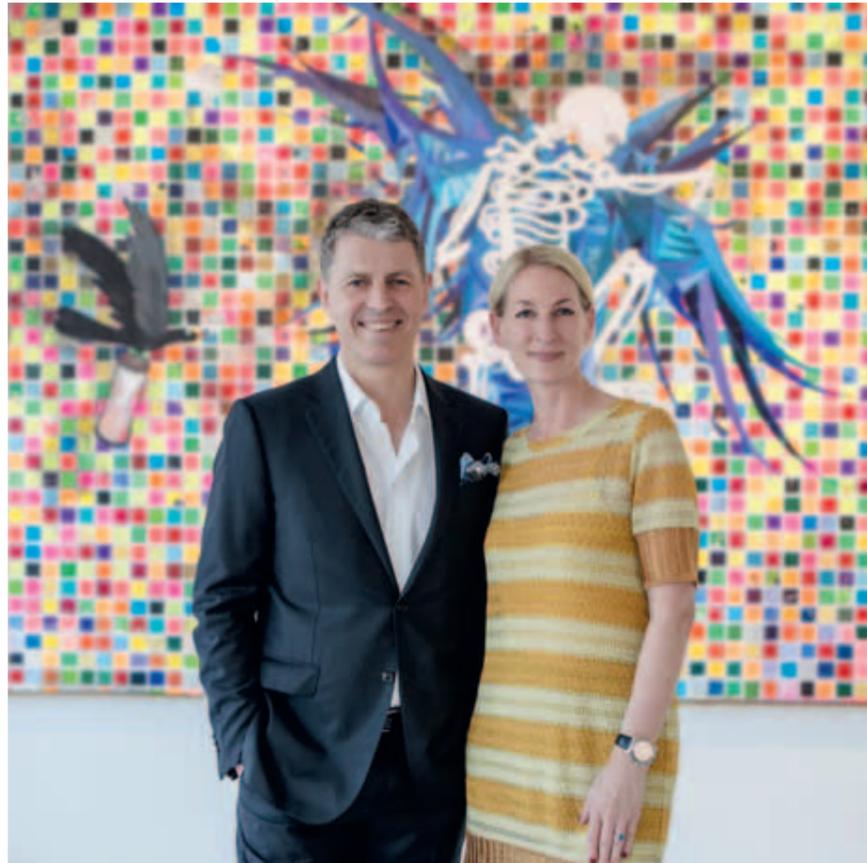


WE VALUE YOUR ARTWORKS

Ketterer Kunst turns 65.

And realizes not only the highest result of this season in Germany but could also climb to place 11 in the international ranking of 20th and 21st century art.

Benefit from our Grand Anniversary Auctions this Autumn.



Your Art: Valuable like never before.

Dear Friends,

What fascinates me the most about the art market are its very special inherent dynamics. In our job no two days in a row are the same, new trends and new opportunities are always just around the corner. Even though Ketterer Kunst has been an important international player in the art business for 65 years, I am still surprised by developments that go far beyond our already very ambitious goals. For you as our much-valued sellers this simply means: Your artworks have never been as valuable as they are today!

With our spring auctions and their exciting bidding fights we grossed around 30 million euro for our consignors. Some 56 lots reached the 100,000 euro line or went far beyond it. Two works even fetched prices far above a million euro: We sold Wassily Kandinsky's "Treppe zum Schloss (Murnau)" for 2.5 million euro and Andy Warhol's "Portrait of a Lady" for 1,125,000 euro. This means that we were able to realize a result in the first half of our anniversary year so sensational that not even I, being the eternal optimist I am, would have ever expected! This fantastic accomplishment earns us place 11 in the Global Ranking for Art from the 20th and 21st Century* – not bad for an owner-managed family business.

The global distribution of our bidders shows how big the role of Ketterer Kunst in the international art trade is: Participants in our auctions came from all over Europe, the USA and Asia; placing their bids in the salesroom, over the phone, as commission bids or online. This way we make sure your works have a global reach with a selected audience so that they can fetch the top prices they deserve. In my profession as an auctioneer I bring sellers and buyers together, and when I see that both are happy after the auction, I am happy, too. That's the reason why I love my job so much.

You will find this same passion with every single one on my team of experts. Every work is unique and special for us, and that's how we'll treat it: Our renowned specialists will do everything necessary to present your treasures in the best possible way so that they make the best possible impression on potential bidders. We did the math on this and figured that we invested a total of 36,000 working hours into these past auctions! We could hardly believe this huge number, as it felt like time had flown by.

We are also very happy with our new auction- and catalogue-structure for which we have already received a lot of positive feedback. The special atmosphere of our Evening Sales really caught on, so that the German "Handelsblatt" gazette wrote on June 12, 2019: "Ketterer's new Evening Sale concept worked out" and emphasized the "concentrated high-quality of the objects" that we offer in this part of the auction, in order to provide an appropriate setting for the most exciting works in the auction.

We would be delighted to attend to your artworks, antiquarian books or even to whole collections, and to get the best possible price for you. We will be happy to offer our advice without initial costs or obligations: Get in touch with us and call +49 89 55244-0 or send an e-mail to kunstverkaufen@kettererkunst.de. You may also find all relevant information on how to sell in three steps on www.kettererkunst.com/sell

We are already looking forward to new top-prices and the grand finale of our anniversary year in our auctions in December!

Sincerely yours,
Ihr Robert Ketterer

Wassily Kandinsky A Modern Art Dream

“There it is!”

I will never forget the magical moment when entering our showroom with the owners of the painting “Treppe zum Schloss (Murnau)” to catch a last glimpse of the bright and colorful masterpiece a day before the sale. I could clearly feel that it was, too, a special moment for the family when they saw Wassily Kandinsky’s work on display in our premises. It had been in their possession for the last 90 years.

Painted in 1909 in Murnau Southern Germany by the great Kandinsky the painting left its place of origin merely three years later and was for the very last time exhibited in September 1916 at the famous Berlin gallery “Der Sturm”. From that point on it remained concealed from the public for more than hundred years! After it had passed through the hands of a few vibrant personalities the Amsterdam musician and music journalist Paul F. Sanders got hold of the painting in 1930. It then traveled with him to the States and remained in his family up until our sale.

Until a few months ago not even the art world’s great experts had a clue of the whereabouts of this spectacular bright oil painting. To our team of experienced specialists it was nothing less than a sensation to present this spectacular rediscovery to both our collectors and to the general public. And there is a lot more to it: When being sold in Munich, a place close to the town Murnau where had been painted, “Treppe zum Schloss (Murnau)” in a way returned home after more than a hundred years gone. A dream coming true for every lover and collector of Modern Art.

In my view the credits for the great success on June 7, 2019 also have to go to all our specialists and their immense dedication: With a result of 2.5 million Euro Ketterer Kunst set a new record for a Kandinsky in the German-speaking countries!

The best example of the effort that we put into our work is the elaborate research done by our wonderful cataloguing team and Dr Agnes Thum’s immense dedication towards its provenance research. We were able to uncover exciting details, insights and stories of the painting’s past. As a result, next to Kandinsky’s enormous talent that every bright and shimmering thick brush-stroke of this masterpiece reveals one could now further also discover a wonderful background story.

All these aspects making the present work so intriguing were fully honored when lot number 128 was called up in our Evening Sale. The babble of voices in the saleroom hushed and in the moment when “Treppe zum Schloss (Murnau)” was being presented gave way to an intense silence. All eyes were on the small-sized treasure, people pulled out their mobile phones and cameras to capture the moment when the picture changed owners.

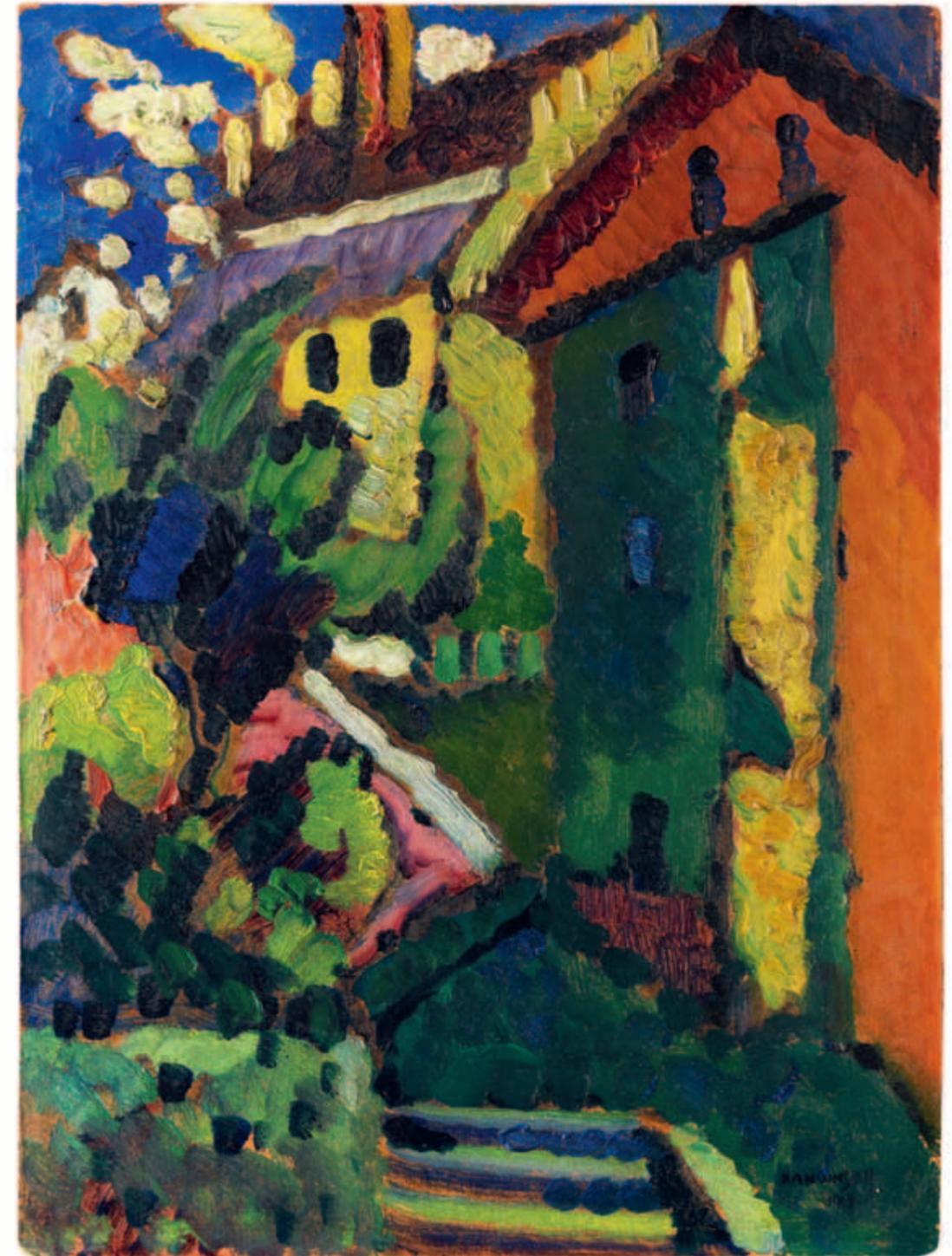
I am delighted that this inimitable document from Kandinsky’s early period found a new home in a very impressive German collection.



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.

Auction Record /
2.5 million for
this Kandinsky /
The price rose
by a million in
just five minutes

BILD, June 8, 2019



WASSILY KANDINSKY

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

RESULT: € 2,500,000



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



KATHARINA GROSSE
 Untitled. 2014
 Acrylic on paper
 119 x 88,5 cm (46.8 x 34.8 in)
RESULT: € 50,000



ERNST LUDWIG KIRCHNER
 Strassenbild (Dresden). 1910
 Watercolor over pencil, on paper
 35 x 45 cm (13.7 x 17.7 in)
RESULT: € 160,000

ANDY WARHOL
 Goethe. 1982
 Color silkscreens
 96 x 96,5 cm (37.7 x 37.9 in)
RESULT: € 230,000



Daniel Richter

A humorous Memento Mori

There are always certain works that stand out against the other works in the auction catalog, works that may not even be the most expensive objects, however, they have the potential to be the showpieces. Daniel Richter's monumental "Alles ohne Nichts" from his to date best period in 2006/2007 was this kind of work in our auctions in June 2019. It was the first time ever that such a significant and outstanding piece was offered in a German auction. For Ketterer "Alles ohne Nichts" is a centerpiece in substantiating its claim to be a globally acting auction house for art that meets highest international standards. This claim was also underlined by the final price of 500,000 euro, realized after a bidding fight between many domestic and international bidders. With a result of twice the lower estimate price, it is now one of Richter's most expensive works.

But what is it that makes "Alles ohne Nichts" so special? So very special that Richter made it the final picture in his seminal monograph "Die Palette" from 2007? And so special that it was among the main works in the grand retrospective "Daniel Richter – Lonely Old Slogans" shown at the Louisiana Museum of Modern Art in Humlebæk/Denmark, at the Belvedere in Vienna as well as at Camden Arts Center in London in 2017? Apart from the monumental size of 230 x 320 cm, it primarily is the excessive and bright coloring in combination with a realistic memento mori theme that exerts such a captivating effect on the observer.

"Alles ohne Nichts" does not abstract, it is not vague or blurred as it is the case with many other works by Richter – it is a clear statement made by an artist who always includes political connotations in his works while wit and irony remain the key aspects of his pictures.

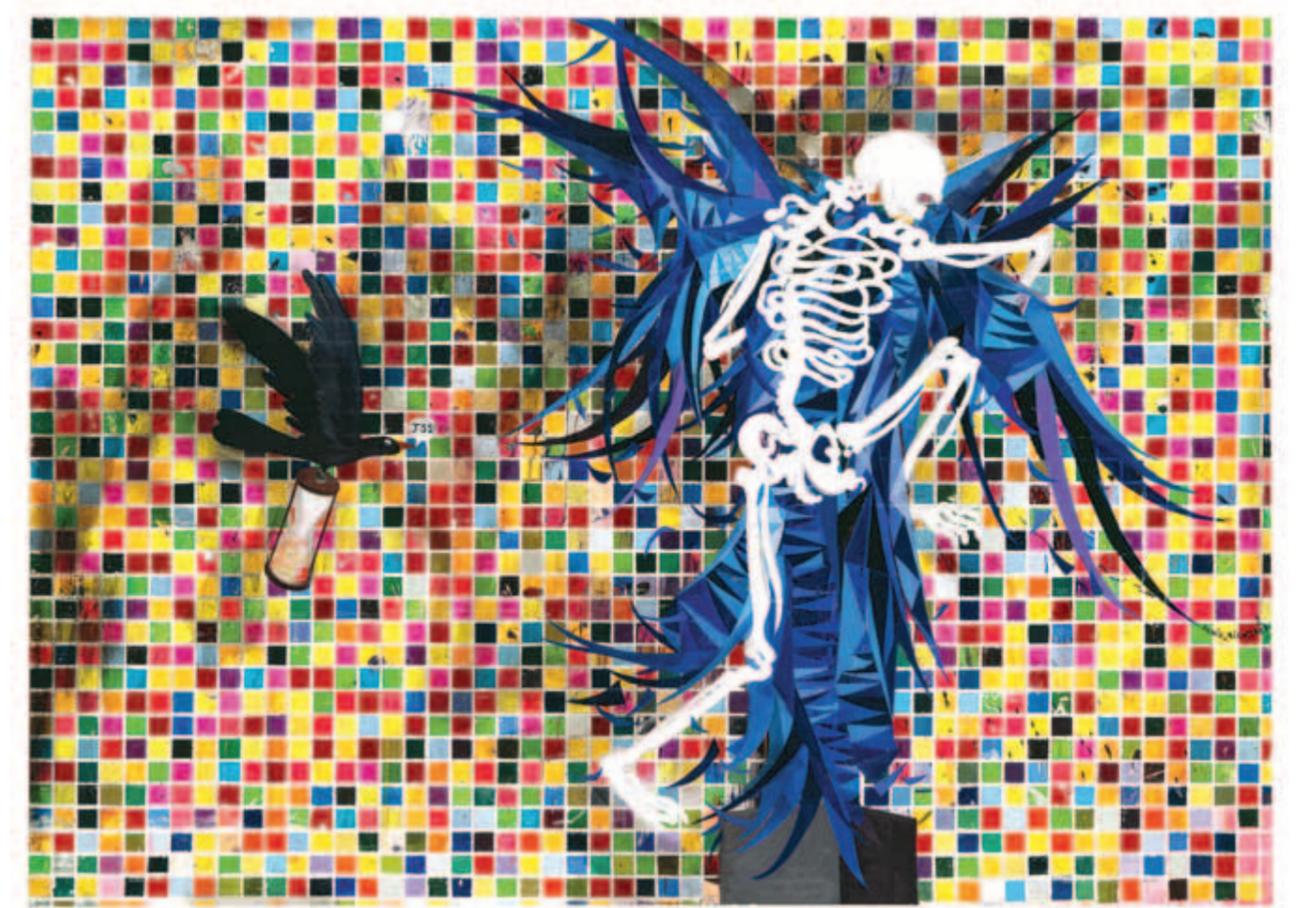
This way he creates a fascinating image space charged with references to art history, one that pounces on its observer with the full force of excessively colored charts in its background. "Alles ohne Nichts" is a humorous memento mori – one that shows a disheveled Death, colorful and with angel wings, his hourglass carried by a cute little black bird. A danse macabre in front of a church window background, absurd and yet beautiful, high spirits in the face of death: Alles – ohne – Nichts (All without Nothing).

Ketterer realizes Top Results for Wassily Kandinsky, Andy Warhol and Daniel Richter.

Handelsblatt.com, June 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.



DANIEL RICHTER

Alles ohne Nichts. 2006/07
Oil on canvas
230 x 320 cm (90.5 x 125.9 in)

RESULT: € 500,000



Ketterer's new Evening Sale concept worked out. Instead of a (...) catalog for Modern Art and one for (...) Post-War and Contemporary Art, the Munich auction house put the top pieces from both categories together and formed a concentrated high-quality range of offers.

Handelsblatt.com, June 12, 2019

In total 733 lots were called up and fetched a remarkable overall result of 26.5 million euro. No other German auction house achieved anything comparable.

Handelsblatt.com, June 12, 2019

With two hammer prices in the millions in his Evening Sale in Munich, Robert Ketterer is the big winner of the spring auction season that grossed a total of 30 million euro.

nzz.ch, June 21, 2019

JOSEPH BEUYS

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

RESULT: € 360,000

Ernst Ludwig Kirchner Inebriating Timelessness

Taking a stroll through our preview exhibitions and talking about the works on offer with our collectors is always an exceptional pleasure for me. No one could have possibly just walked passed the picture "Drehende Tänzerin" by Ernst Ludwig Kirchner. Mounted between the flirtatiously peeking lady in Andy Warhol's correspondent "Portrait of a Lady" (1985) and Alex Katz' "Sophia" (2003) with her long red hair and shrewd blue eyes, it appears calm and reticent.

Ernst Ludwig Kirchner has been connected with Ketterer Kunst in a very special way for many decades. After the end of World War II and the defamation of German Expressionism through the Nazis, it was, among others, the Ketterer family and their legendary auctions that laid the foundations for his reevaluation. The close ties the house had with German Expressionism would soon lead to the administration of the estate of Ernst Ludwig Kirchner in 1954 and the construction of the Kirchner Museum in Davos through Roman Norbert Ketterer, an uncle of Robert Ketterer. Collectors of the first hour are still closely connected with the auction house. However, I am likewise delighted about the fact that we are able to pass the fascination with Kirchner's work on to coming generations of art lovers.

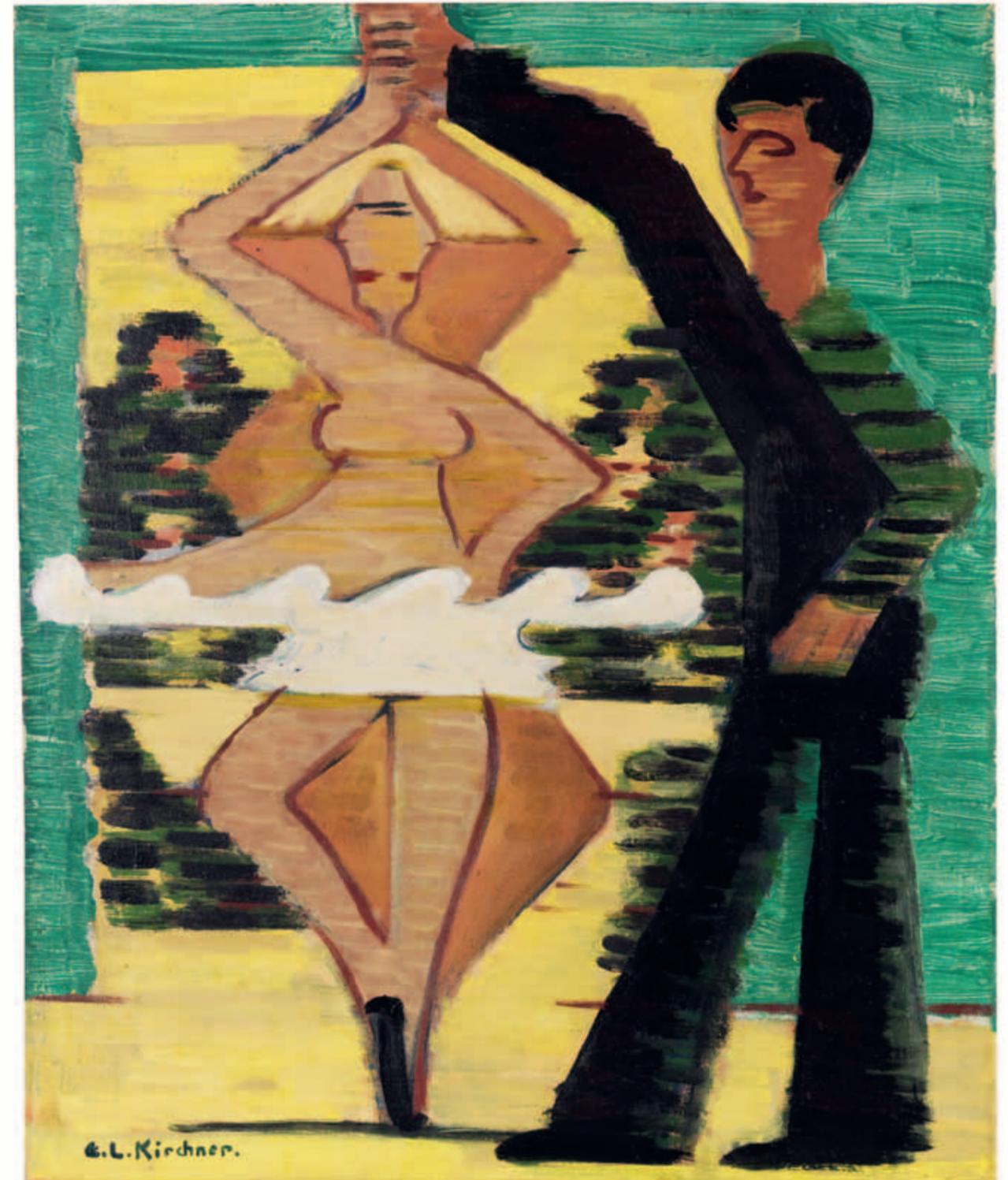
There is no other painting besides "Drehende Tänzerin" in which Kirchner captures every single moment of the motion, which he had been trying to render in depictions of can-can dancers, acrobats and modern dance groups for more than two decades: With great mastery he expresses the momentum of the rotating dancer in her fluttering white skirt in front of a blurred background, the mirrored contours of her face and the delicate movement of arms and legs. This work literally captivates the observer with its intense colors and the flowing brushstrokes. "Drehende Tänzerin" is a snapshot delivering impressive proof of the timelessness of Modern Art in general and of Kirchner's art in particular. It is this very ageless appeal of Kirchner's oeuvre that I find so fascinating.

The fantastic auction result for "Drehende Tänzerin" shows that our collectors share this fascination. Four art lovers fought out a fierce bidding battle that eventually provided a sharp increase for Kirchner's one-of-a-kind work to an amount of twice the estimate price.

Another interesting aspect is the fact that the group of bidders on works of Modern Art comprised collectors with a previous focus on Post War and Contemporary Art only. A wonderful sign for the timelessness and quality of Modern Art and its ongoing appeal with collectors in the 21st century.



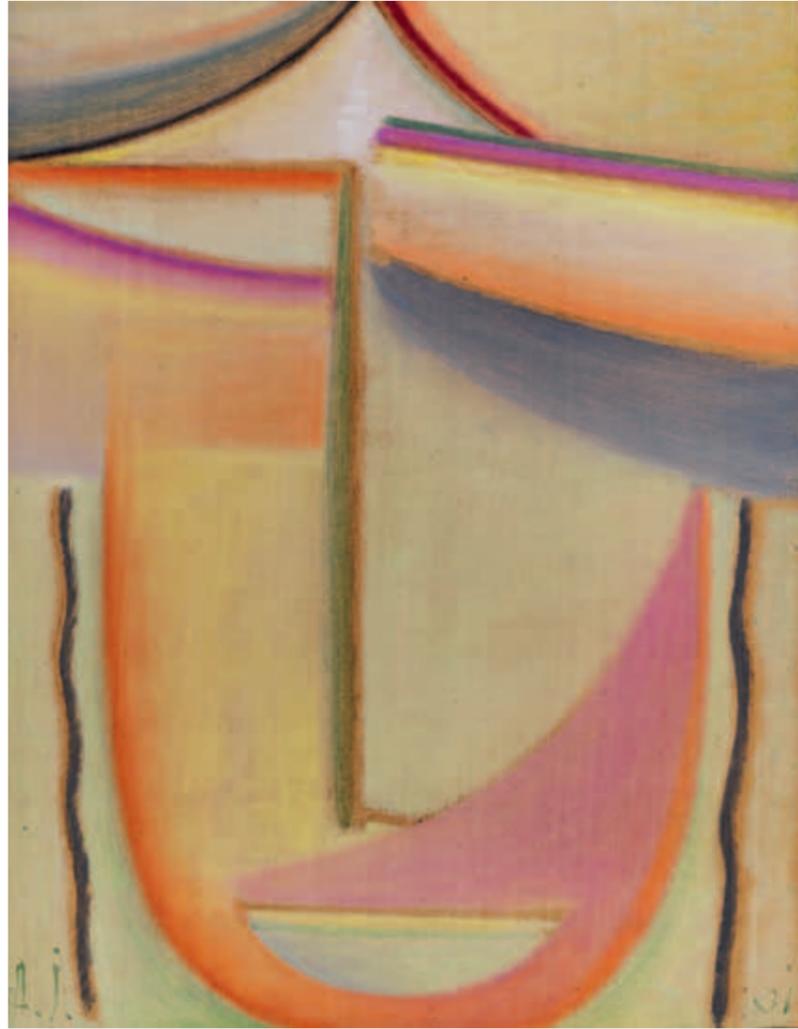
Sandra Dreher studied Art History, Theater Studies and Literature with a focus on 20th Century Art in Munich and Utrecht. Following initial activities in the art trade, she has been working for Ketterer Kunst for four years and finds great pleasure in attending to clients in the Department of Modern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



ERNST LUDWIG KIRCHNER

Drehende Tänzerin. 1931/32
Oil on canvas
85 x 72 cm (33.4 x 28.3 in)

RESULT: € 625,000

**ALEXEJ VON JAWLENSKY**

Abstrakter Kopf (Poesie des Morgens). 1931
Oil on board with canvas embossing
43 x 33 cm (16.9 x 12.9 in)

RESULT: € 310,000



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.



Alex Katz Timeless Elegance

Alex Katz is on everyone's lips. A retrospective at the Museum Brandhorst in Munich, which honored the uniqueness of his oeuvre, closed just a short while ago. Even after seven decades of artistic creation his works are still characterized by the same inimitable timeless elegance.

It's the clearly articulate style that plays the lead role in Katz's works and makes for the strong fascination they exert on us. We face a reduced representation and find ourselves confronted with the artist's perspective. At the same time we have to discover our own reception.

"Sophie" is a very characteristic example of Katz's visual language. Rendered as close-up, she immediately makes eye contact with the observer.

An exquisite masterpiece with an impressive presence and timeliness. After we had realized an excellent price for a landscape by Katz with the work "Sunset 2", we felt the strong wish to offer our clients a portrait of the same quality. We were strongly convinced that the work's clear elegance and exquisite execution in combination with an appropriate estimate price would appeal to both established collectors and a younger audience.

Our passionate commitment to acquisition, presentation and marketing were the reasons for the successful sale. Clients from all over Germany, as well as international art lovers inquired about the work. The strong interest with both private collectors and art professionals eventually led to such a top hammer price.

**ALEX KATZ**

Sophie. 2003
Oil on canvas
184 x 122 cm (72.4 x 48 in)

RESULT: € 350,000



KARL SCHMIDT-ROTTLUFF

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

RESULT: € 200,000



ERNST WILHELM NAY

Lob des Grau. 1952
Oil on canvas
100 x 120 cm (39,3 x 47,2 in)

RESULT: € 350,000



FRITZ KOENIG
Ikarus, 1963
Bronze with golden brown patina on base plate
31.5 x 32 x 4 cm (12.4 x 12.5 x 1.5 in)
RESULT: € 50,000



ANDRÉ BUTZER
Ohne Titel, 2008
Oil on canvas
181 x 130 cm (71.2 x 51.1 in)
RESULT: € 75,000

RUPPRECHT GEIGER
464/67, 1967
Oil on canvas
243 x 202.5 cm (95.6 x 79.7 in)
RESULT: € 160,000



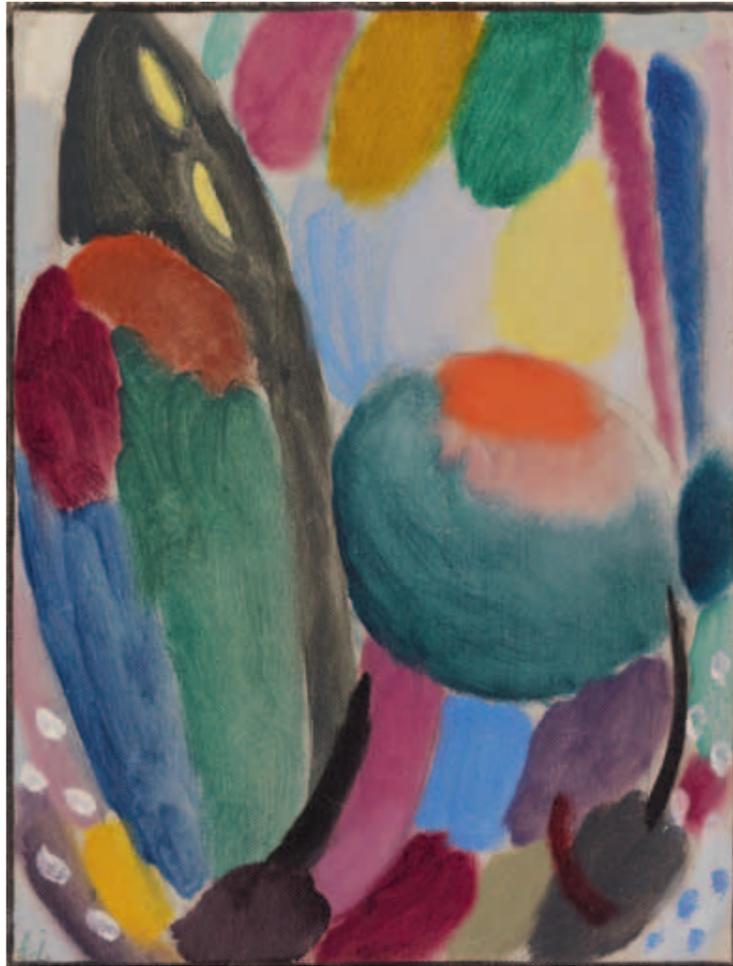
Andrea Roh-Zoller studied Law and Art History. Since she had started the company The Art Concept she has been active in the fields of art and management with a focus on organizing, archiving and consulting art collections, as well as the development of collection concepts. She has been closely connected with Ketterer Kunst for many years.

Rupprecht Geiger Inebriating Red

Just as it is the case with so many occasions in life, in the art business you also have to seize such a huge chance on short notice: We got the consignment inquiry for this work by Rupprecht Geiger shortly before the catalog of the Evening Sale was scheduled for printing. Things had to move real fast, and it showed that our team of experts works like a well-oiled machine when the going gets tough: In just 48 hours Ketterer Kunst closed the contract with the consignor, had the work collected, and compiled both photos and texts for the print catalog. Mission accomplished!

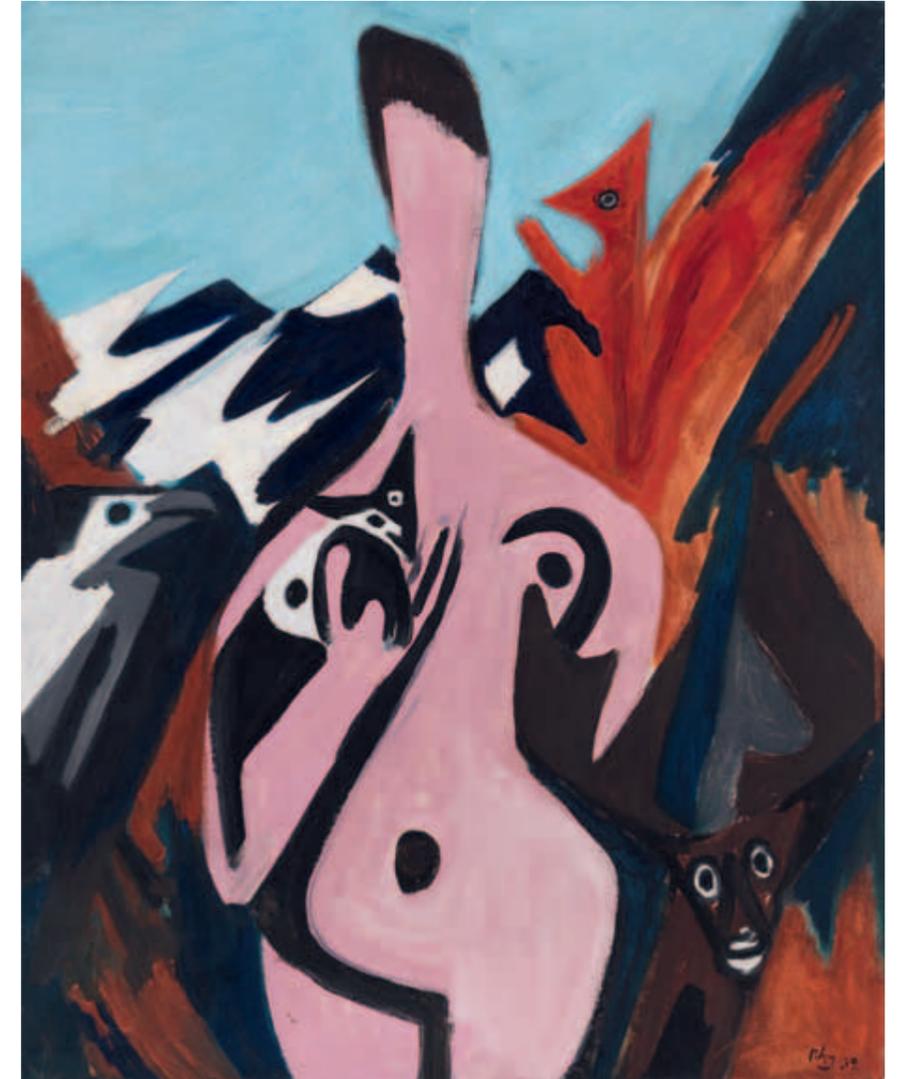
Owing to its large format we were not able to show it at preview exhibitions in Zürich, Frankfurt, Hamburg, Düsseldorf and Berlin, however, we offered potential buyers from Southern Germany the option to actually have it mounted on the wall of their homes for a day. True Ketterer Kunst customer service.

The quick and professional action paid off – and that must be taken literally: With our result for the large-size work we realized yet another top price on the international auction market.



ALEXEJ VON JAWLENSKY
 Variation: Duft und Frische (Holland). 1918
 Oil on structured paper, laid on board
 35.7 x 27.4 cm (14 x 10.7 in)
RESULT: € 160,000

ERNST WILHELM NAY
 Frau mit Tieren. 1934/1939
 Oil on canvas
 110 x 87 cm (43.3 x 34.2 in)
RESULT: € 350,000



KARL HARTUNG
 Liegender. 1935/1938
 Bronze with black-brown patina
 24.5 x 42.5 x 24.5 cm (9.6 x 16.7 x 9.6 in)
RESULT: € 100,000



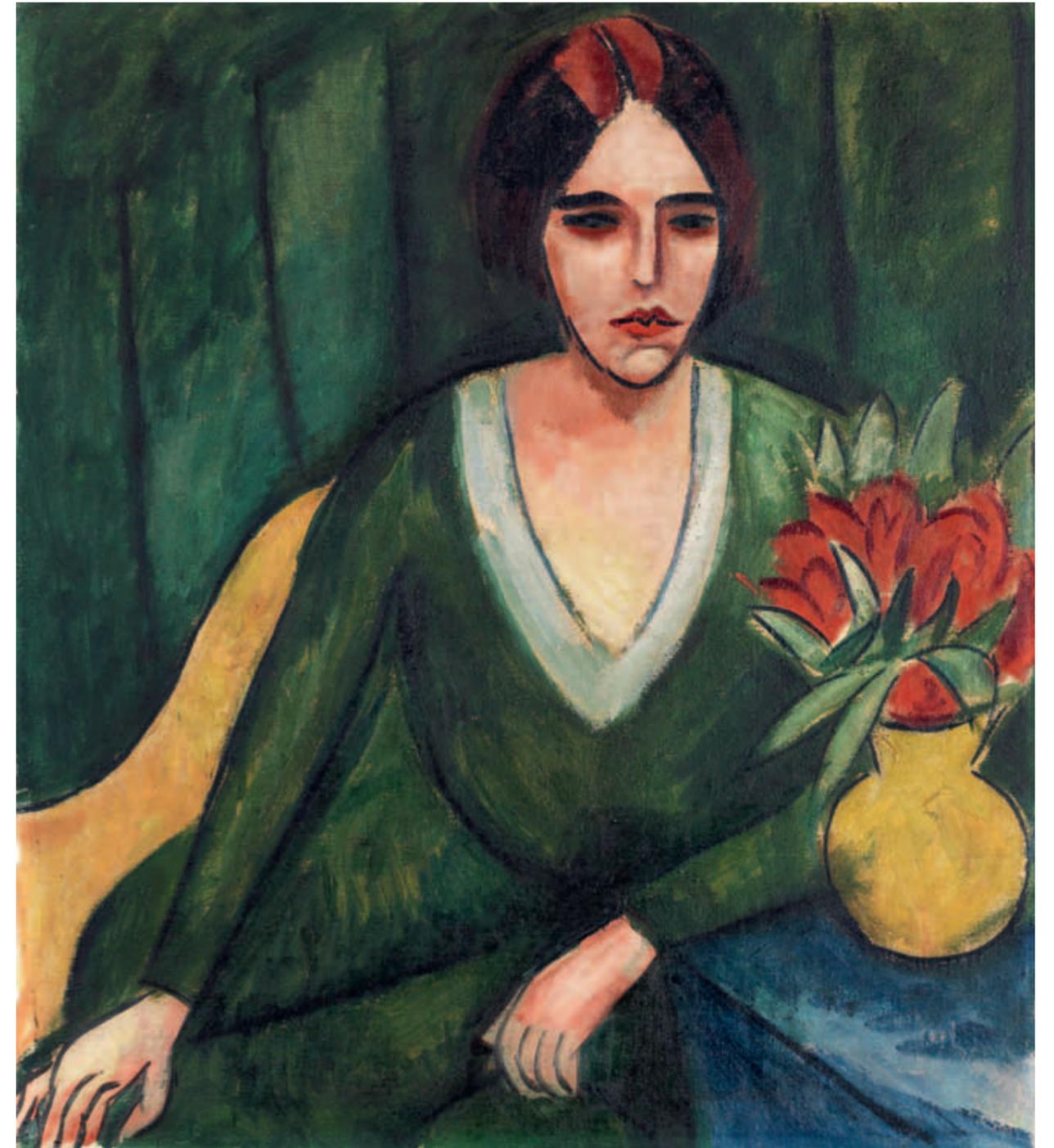
Karoline Tiege earned her master's degree in Art History, Sociology and Philosophy from the Julius-Maximilians-University in Würzburg and began to work for the art department at the Hamburg auction house Hauswedell & Nolte. In the following she was active for a German insurance company as expert for 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.

Ernst Wilhelm Nay Record Price - This time for an Early Work

After the interest in works from Ernst Wilhelm Nay had waned for some time, the artist picked up pace again recently: His works fetched the highest prices over the past two years – among them the world record of over 2.3 million euro for "Scheiben und Halbscheiben" set at Ketterer Kunst.

Currently Ernst Wilhelm Nay is one of the most sought-after Post War artists, which became evident once more in our latest auctions: Not only did we sell "Frau mit Tieren" from the 1930s for a sensational price of more than 337,000 euro, three other works from different periods of creation were also met with the same enthusiasm by the audience.

Fierce bidding between art dealers and private collectors culminated in an impressive result: In total the four lots grossed more than 1.3 million euro. Another fine example of the exciting dynamic of the art world today!



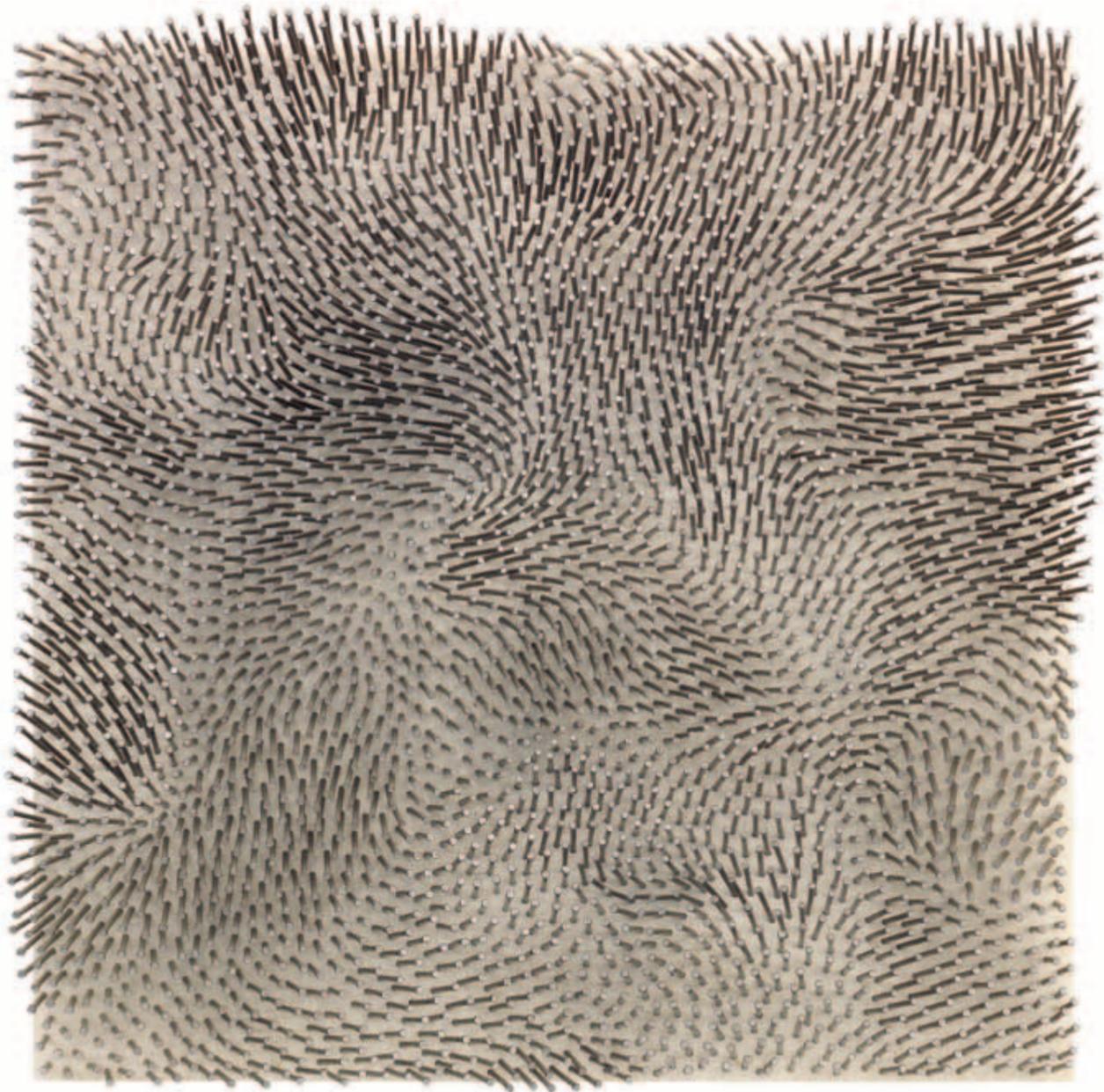
HERMANN MAX PECHSTEIN

Damenbildnis. Verso: Liegender Akt. 1913/14

Oil on canvas, painted on both sides

81.3 x 71.2 cm (32 x 28 in)

RESULT: € 450,000



GÜNTHER UECKER

Feld der Erwartungen –
Hommage à Adalbert Stifter. 1968-1973
Nails, canvas on panel
60,5 x 60,5 x 13,5 cm (23,8 x 23,8 x 5,3 in)

RESULT: € 400,000



JOHN CHAMBERLAIN

OKTETT2SHARPS. 2006
Stainless steel sheet, lacquered
and partly chrome-plated
Height: 47 cm (18,5 in)

RESULT: € 290,000

Franz Marc The Horse Whisperer

How is it possible that a simple charcoal and India ink study of two horses can be so incredibly captivating? A fascination so strong that it led to a result of nearly half a million euro when the hammer went down in our salesroom in Munich on the sunny evening of June 7th 2019.

In my opinion it is Franz Marc's inimitable way of expressing the animals' emotions, relations and sensations that makes for the enchanting appeal. This very exploration of the soul of the sentient animal, an animal to which we ascribe a lot of human characteristics, is at the core of the artistic creation of the "animal painter" Marc.

And it also provides the key spirit of the masterpiece "Zwei Pferde. Verso: Zwei stehende Mädchenakte mit grünem Stein" from 1910/11. Both horses show a certain affection for one another, just as it is the case with the nudes on the reverse. Accordingly, the animals reflect Marc's deeply felt equality with man.

No other animal than the horse is so closely linked with the art of our great German Expressionist and co-founder of "Der Blaue Reiter". It plays the glorious leading role in the painter's world-famous and high-priced works, and became the iconic image of German Expressionism, as the international acclaim of masterworks such as "Die großen blauen Pferde" (1911) or "Blaues Pferd I" (1911) delivers proof of.

In this sense I felt nothing less but honored about the opportunity to attend to these characteristic Marc horses over several months and to witness the fascination and joy in the faces of the visitors of our preview exhibitions. Everyone could clearly feel that the magic of Franz Marc – who had already become one of the most important German artists in his lifetime – is still strong enough to keep up with the ever bigger stars of Contemporary Art. The legend Franz Marc lives on.



Gudrun Ketterer



FRANZ MARC

Zwei Pferde. Verso: Zwei stehende Mädchenakte mit grünem Stein. 1910/11
Charcoal and India ink, wash, on board.
Verso: Oil and tempera
48.6 x 63.8 cm (19.1 x 25.1 in)

RESULT: € 450,000



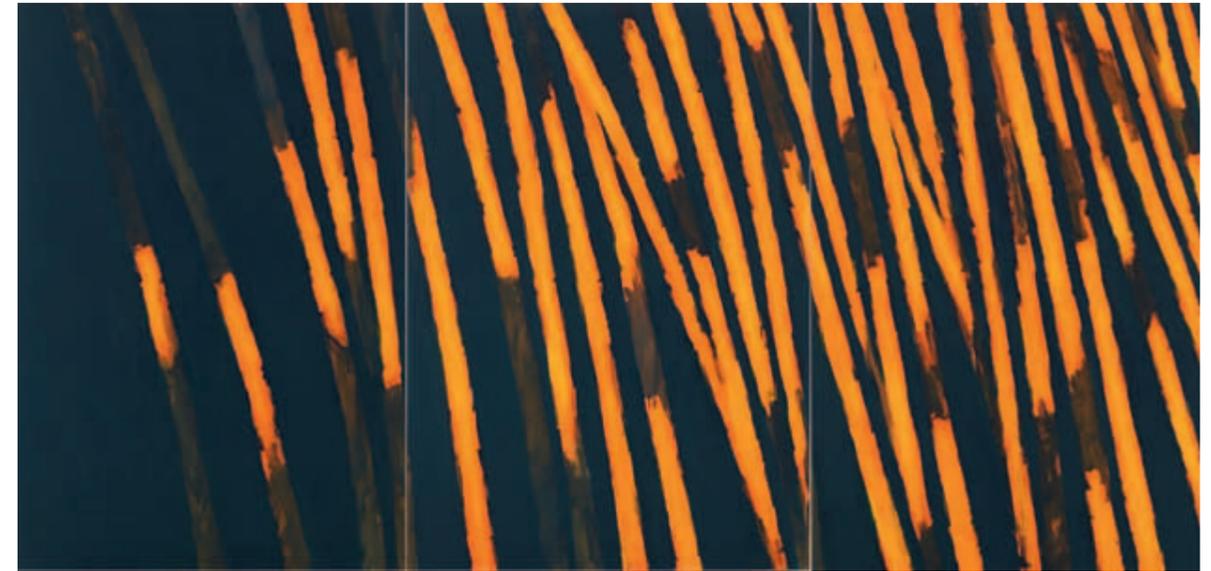
WERNER HELDT
Häuser. Um 1952
Oil on canvas
45 x 55.7 cm (17.7 x 21.9 in)
RESULT: € 160,000



SIGMAR POLKE
Telefonzeichnung. Um 1972
Pencil and color pen over silkscreen
and blind-tooling
49.5 x 65 cm (19.4 x 25.5 in)
RESULT: € 60,000



BRIDGET RILEY
 Study for Fête. 1982
 Gouache over pencil drawing on wove paper
 41.2 x 38 cm (16.2 x 14.9 in)
RESULT: € 70,000

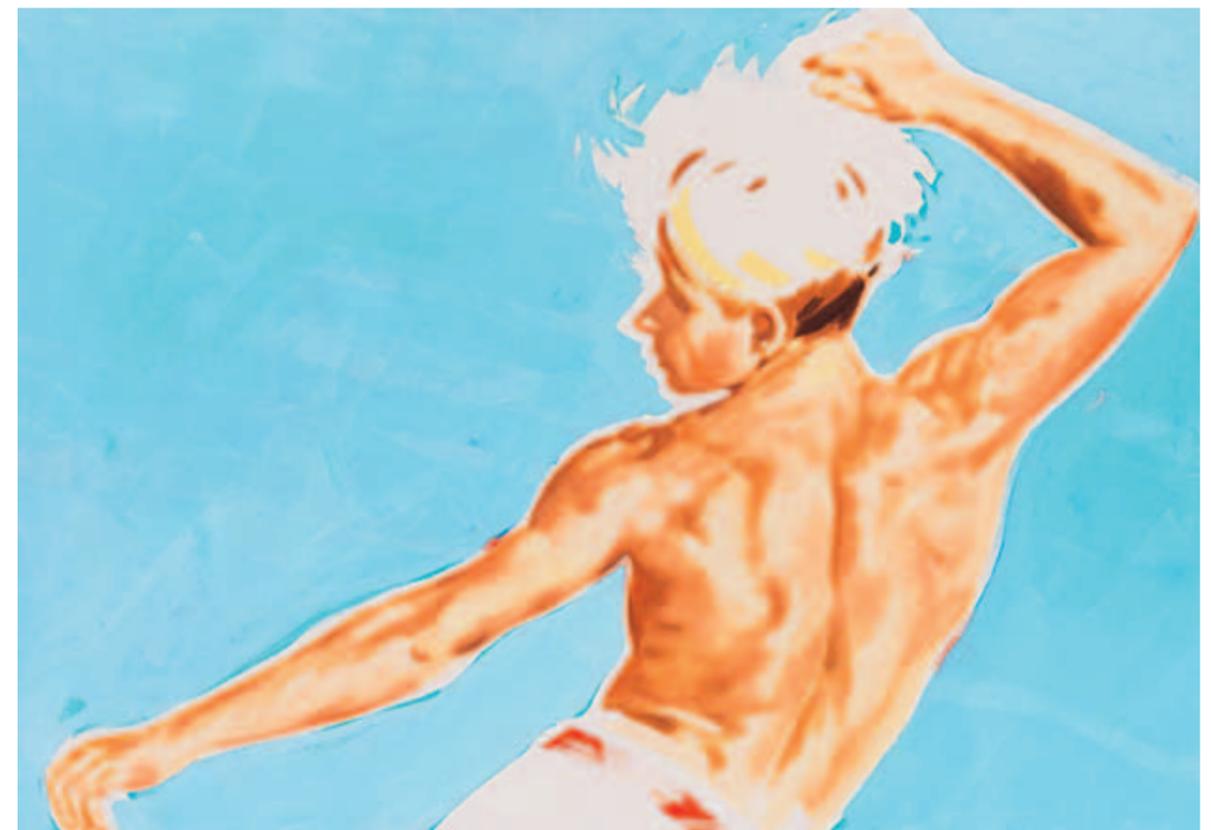


LEON TARASEWICZ
 Untitled (Triptychon). 1987
 Oil on canvas
 Overall dimension:
 190 x 390 cm (74.8 x 153.5 in)
RESULT: € 75,000

WILLI BAUMEISTER
 Afrikanisches Duett. 1942
 Oil with synthetic resin on
 light fiberboard laminated
 with cardboard
 46 x 54 cm (18.1 x 21.2 in)
RESULT: € 100,000



NORBERT BISKY
 Volle Kraft für die Ernte. 2001
 Oil on canvas
 140 x 201 cm (55.1 x 79.1 in)
RESULT: € 80,000





**EMIL NOLDE**

Schweizer Berglandschaft im Winter.
Presumably 1930s
Watercolor on Japon
33.2 x 45.5 cm (13 x 17.9 in)

RESULT: € 150,000

**ALEXANDER KOESTER**

Enten, Reichenau. Um 1909/1913
Oil on canvas
72.5 x 118 cm (28.5 x 46.4 in)

RESULT: € 100,000

EXPERT
OPINION

Alexander Koester

A Rhythm of Light and Color

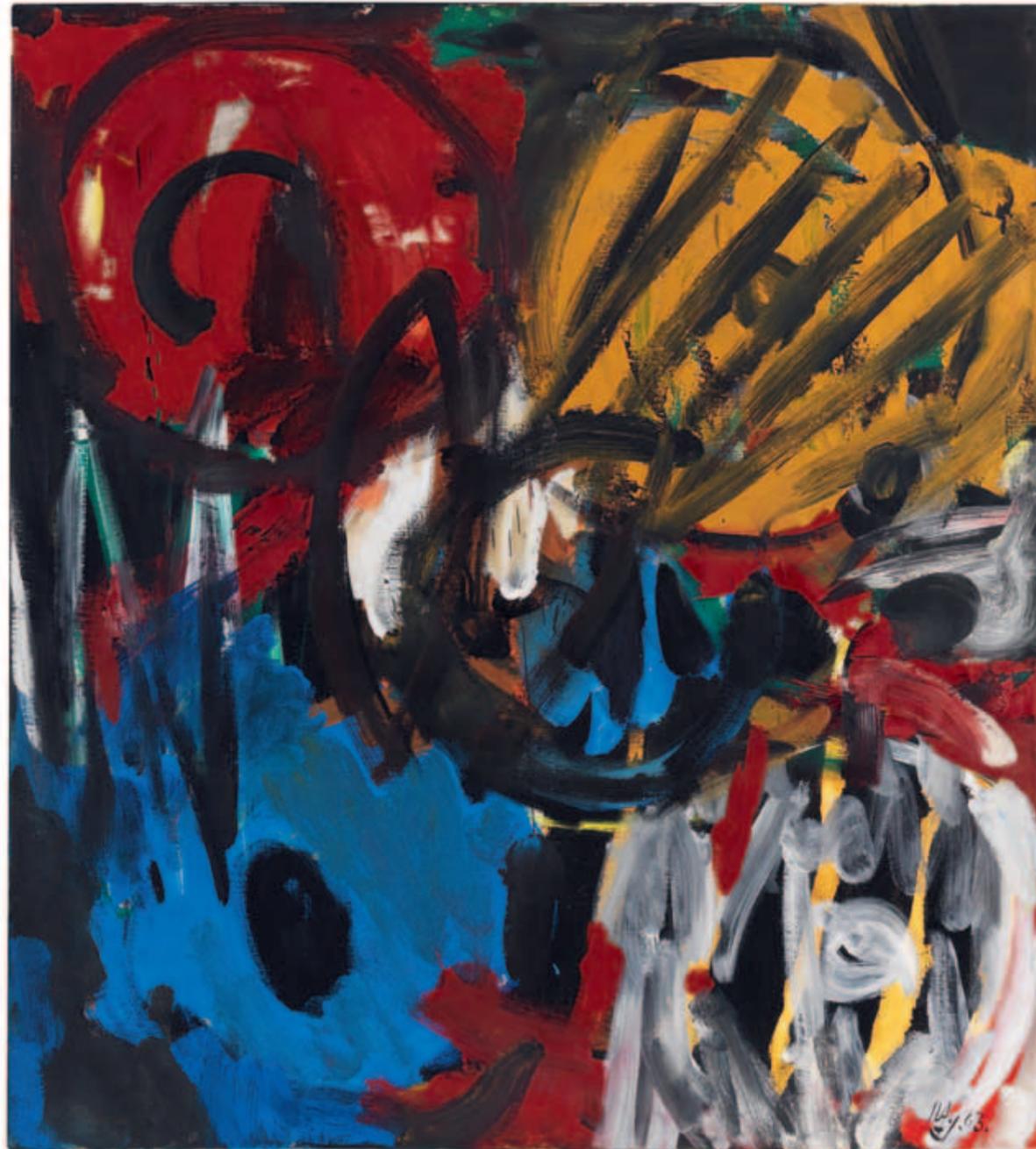


Sarah Mohr studied Economics and Art History with a focus on German and English 19th Century Painting in Munich. After she had been active in the international auction business she joined Ketterer Kunst in 2011, as she sees diverse artworks, the interaction with clients and the art market's dynamic at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

Alexander Koester is a reliable constant on the art market, as the very first painting that earned him the attention of a wider audience more than hundred years ago already showed his favorite subject: Ducks.

Up until the end of his life Koester had painted hundreds of pictures of ducks and became specialized, just as many of his contemporaries did, in a certain field. Up until today he is regarded the number one expert for depictions of ducks. But what exactly is it that makes for the fascination his paintings exert on us? Koester did not just paint ducks with the mere interest in the animal. He was interested in, among others, phenomena such as the sunlight's reflection on their plumage and developed a unique mastery in capturing the glistening water. His talent in rendering true-to-life accounts of the structures of the ducks' feathers, the smooth surface of the reed and the delicate cloud formations in the sky is second to none. His style is characterized by a free and lavish impressionist manner of painting on the one hand, while he still observes the rhythmic sincerity of an academic style on the other. Expressionism, in turn, did not mean anything to him. It is this very own duct, entirely unaffected by the tendencies of his time, that makes his works so ageless.

How much bidders appreciate these very special works from Koester became obvious again in this past spring auction: An estimate of 40,000 euro quickly soared to a steep price of 100,000 euro. I am convinced that the enthusiasm collectors feel for his works will remain unbowed in the future.



ERNST WILHELM NAY

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

RESULT: € 300,000



GEORG BASELITZ

Untitled. 1964
Watercolor, color chalk and India ink
48 x 62.5 cm (18.8 x 24.6 in)

RESULT: € 275,000



Ralf Radtke ist im vierzehnten Jahr als Repräsentant bei Ketterer Kunst zuständig für das Rheinland und hat 2018 die Leitung in Düsseldorf übernommen. Sein besonderes Augenmerk gilt der Kunst nach 1945, insbesondere der „ZERO“-Gruppe, wo er sich eine umfassende Kompetenz erworben hat. Er schätzt die familiäre Atmosphäre bei Ketterer Kunst und ist dem Haus mit großer Leidenschaft verbunden.

Georg Baselitz
Realizing Sensational Prices
with Targeted Strategies

“Ketterer Kunst once again hit the mark!”

In terms of absolute top prices not only Günter Uecker has been a flagship artist in Munich for years, Georg Baselitz, one of the biggest German art superstars, also goes top-of-the-market at Ketterer Kunst on a regular basis. In this year’s spring auction an important watercolor from his best time was quite sought after: The phones were ringing off the hook when lot 127 by Georg Baselitz was called up. The price skyrocketed from 80,000 euro to 220,000 euro – almost three times the estimate price! This is one of the best results ever for a work on paper from this period of his artistic production. After fierce bidding the object eventually went to the hands of an acclaimed German collection.

Ketterer Kunst, Germany’s number one art auctioneer, once again proved its leading role when it comes to bringing singular works to the market. This success is not a coincidence, but the result of targeted strategies are (???) proof of the auction house’s financially strong buyership. With total proceeds of 28 million euro Ketterer Kunst once again shows that Munich is the best location in the German auction business. I am convinced the market will continue to acknowledge this fact!

**KARIN KNEFFEL**

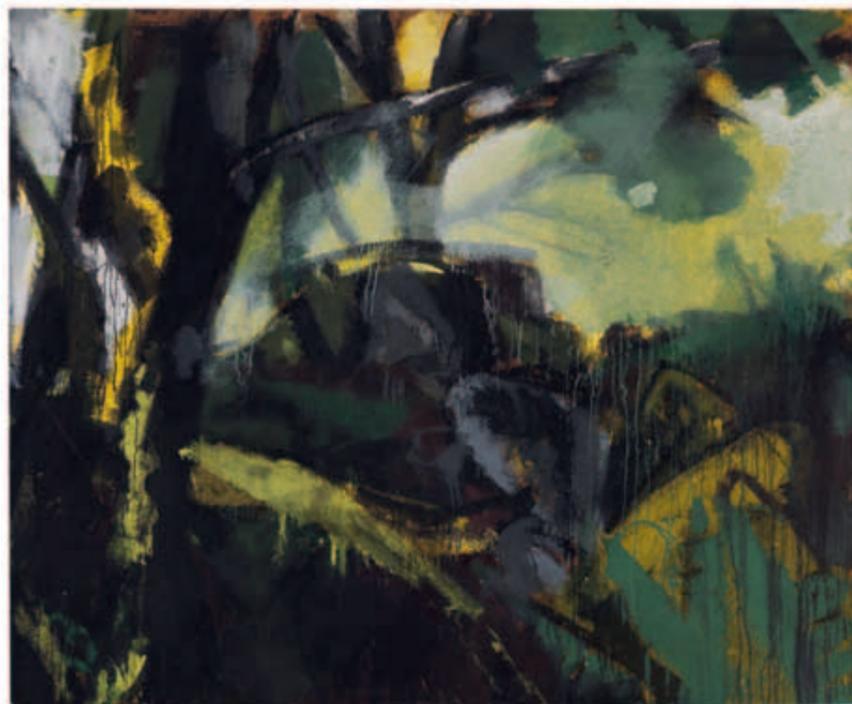
Untitled (Pflaumen). 1994
Watercolor on heavy wove paper
77.5 x 57 cm (30.5 x 22.4 in)

RESULT: € 40,000

BERND KOBERLING

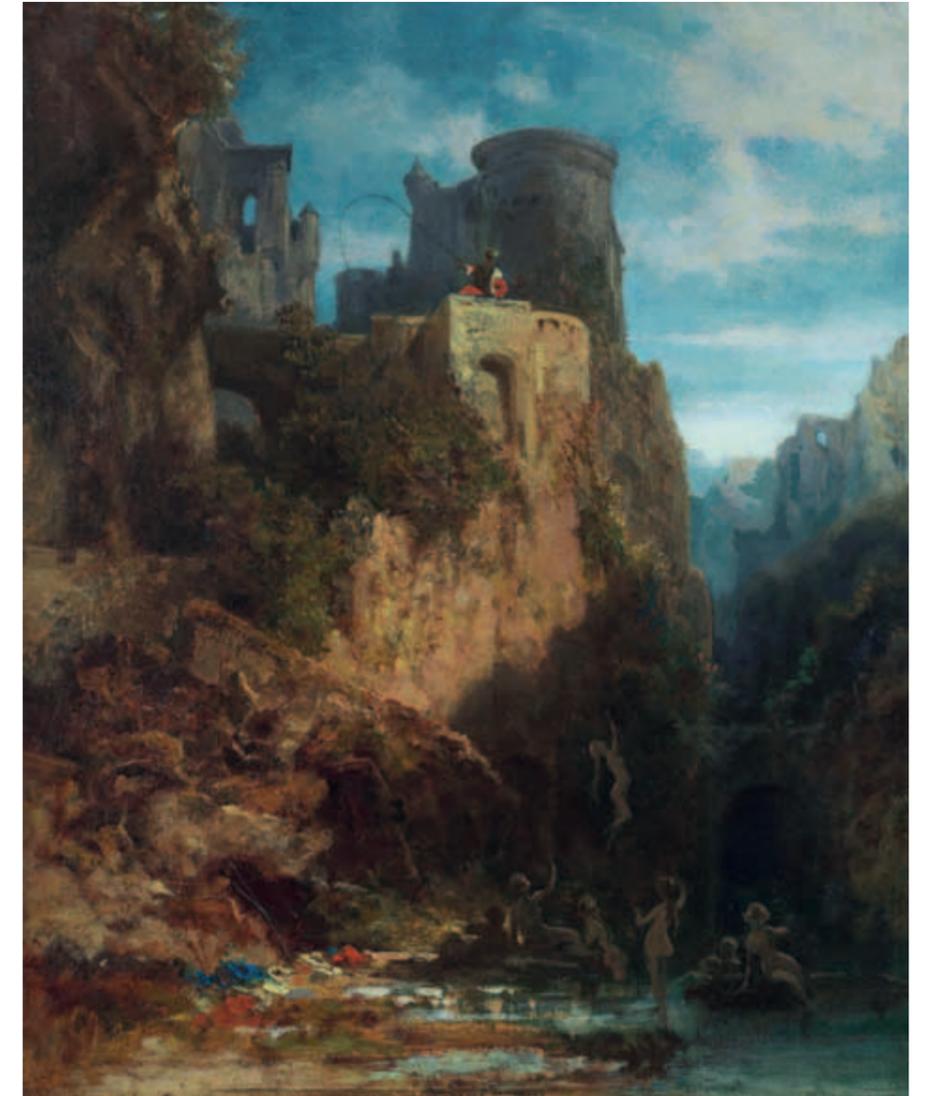
Unter den Bäumen. 1979
Oil on burlap
165 x 200 cm (64.9 x 78.7 in)

RESULT: € 40,000

**CARL SPITZWEG**

Nixenfang. Um 1860
Oil on panel
34.9 x 28.5 cm (13.7 x 11.2 in)

RESULT: € 140,000



EXPERT
OPINION

Carl Spitzweg Small Worlds

What an excellent hammer price for an extraordinary work! We could not believe our luck when the South African heirs of the work confirmed their consignment in March: Paintings from the series "Nixenfang" (Mermaid Catch) are very rare on the auction market. The icing on the cake is that it used to be part of the prominent collection of Spitzweg's nephew major Karl Loreck. After more than hundred years and in the hands of several owners, as well as a journey across at least two continents, the seven bathing mermaids and their fisherman in oriental attire eventually found their way back to Munich. It is a spectacular rediscovery that made us and Mr. Detlef Rosenberger, author of the forthcoming catalog raisonné, very happy.

Spitzweg's characteristic fairy-tale narrative perspective, that captivates the observer with its strong immediacy and allows us to explore the stage-like pictorial space bit by bit, also fascinated visitors of our preview exhibitions. Like in an exciting play, Spitzweg evokes questions in the observer such as: What's going to happen next? Will the angler pull the mermaid out of the gorge unharmed? How's the story going to continue? Part of the fascination that we feel for the pictorial worlds of Carl Spitzweg is the fact that these questions can never be fully clarified. And this enchanting masterpiece is definitely going to unfold its magic in its new surroundings. I personally am very delighted that a special work like this will be in the good hands of an exquisite Southern German private collection after such a long journey and an exciting bidding fight.

[Sarah Mohr]



CY TWOMBLY
 Untitled (Notes from a Tower). 1961
 Pencil drawing, wax crayon and
 color pen
 33.2 x 35.5 cm (13 x 13.9 in)
RESULT: € 375,000



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

Cy Twombly Two Small Gems

One of our bidders fittingly described the two small paper works by Cy Twombly, which had been part of a family collection for more than fifty years, as “small gems”. In 1961 the previous owner acquired the two sheets, which are part of the acclaimed work series “Wolkenstein”, from the renowned gallery of Rudolf Zwirner in Essen. Zwirner organized Twombly’s first solo show in Germany in autumn 1961, shortly after these drawings were made in July.

At Ketterer Kunst we were able to provide the perfect conditions for the successful sale of both works, and there are several reasons for that: One of them is our proximity to the Museum Brandhorst with its important collection of Cy Twombly’s works. Other reasons are our comprehensive marketing strategies with press releases in international magazines and papers, our close contacts with Twombly collectors all over the world, and, of course, the long established trust that consignors have in Ketterer Kunst in respect of both our thorough scientific research and the professional marketing.

Additionally, the two works had everything they needed to realize a successful sale: An excellent provenance, an appropriate absence from the market, and a very good state of preservation. But what matters most is the excellent artistic quality that shows Twombly’s iconic signature style: “His work is an epic document of the script art”, wrote Harald Szeemann about Twombly’s work. His drawings are celebrations of the beauty of the line, manifestations of an independence that takes shape on the paper in form of a concentration of motion and matter, which, coupled with poetic colors, is taken to an energetic and mysterious meta level.

Suddenly things got serious on the day of the auction: The tension rises, bidders from all over the world are on the phones, waiting to enter the race for these two unique drawings. The bidding takes off and the prices skyrocket. Eventually the works realized 375,000 euro and 362,500 euro – a result that excels both estimate prices by more than hundred percent!



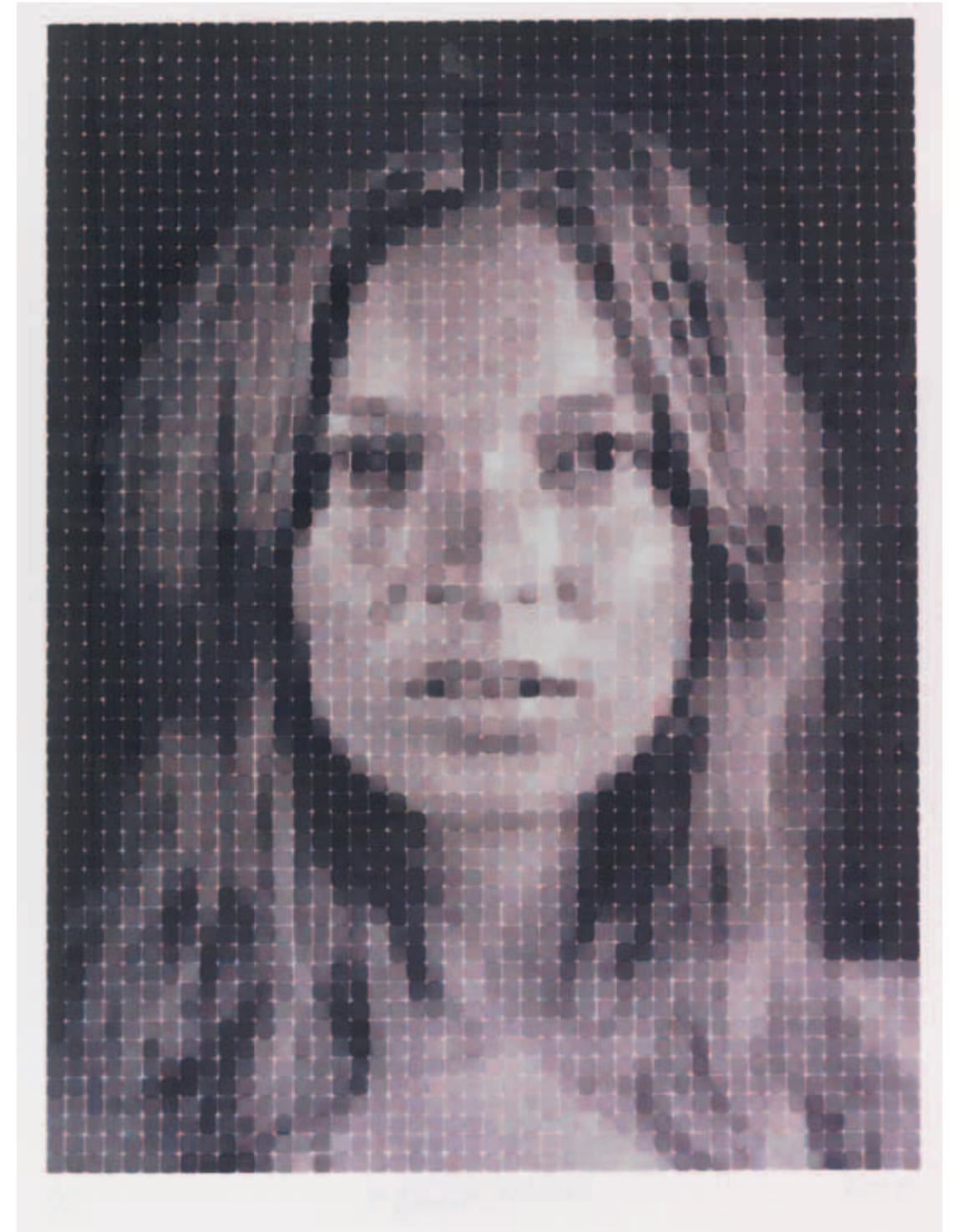
Bettina Beckert has been active in the art business for 26 years. After she had studied Art History, Modern History and English Literature in Munich she began to work as an expert for Modern Art at Ketterer Kunst. From 2004 to 2006 she held a post as director of the Columbus Art Foundation. She subsequently 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.



STEPHAN BALKENHOL

Mann mit weißem Hemd. 1993
Wooden sculpture, with colors
Overall dimension: 167.2 x 38.5 x 28.5 cm
(65.8 x 15.2 x 11.2 in)

RESULT: € 80,000



CHUCK CLOSE

Kate. 2014
Pigment print
220 x 165 cm (86.6 x 64.9 in)

RESULT: € 120,000



FRIEDRICH NIETZSCHE

Also sprach Zarathustra.
Ein Buch für alle und keinen. Leipzig 1908
In a master binding by Otto Dorfner.

RESULT: € 100,000



Christoph Calaminus studied History, Theology and Education in Münster. After an apprenticeship in an antiquarian bookshop, he became in charge of 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.



Friedrich Nietzsche
A Centennial Binding

Otto Dorfner truly is one of the 20th century's greatest book binding makers. Book bindings from his workshop in Weimar count among the finest manufactured items in European Book Art, both in terms of craftsmanship and artistic make. And among this array of significant and gorgeous books, this very masterpiece from 1916 occupies a prime position. It is rightly referred to as Dorfner's "Centennial Binding" and "doubtlessly counts among the most precious and exquisite works that were conceived and realized in Europe before World War I" (John Dieter Brinks). According to results produced by latest research, only two copies of this binding with the calf decorations in the blue-red variant were made, and never before has a copy been offered on the international auction market.

It was made for Friedrich Nietzsche's main work "Thus spoke Zarathustra", one of the most important modern philosophical texts in the famous edition of the Insel publishing house from 1908, and with the likewise seminal Art Nouveau book decor from Henry van de Velde. In my view it is an inimitable work of art – one of the greatest works in the history of philosophy, a one-of-a-kind book made and an absolute milestone in European binding art. I am absolutely convinced that such a beautiful book deserves this sensational auction result of 100,000 euro. Accordingly, the "Centennial Binding" realized a ten-fold of its estimate, and the lucky winner can add an epochal masterpiece to his collection.

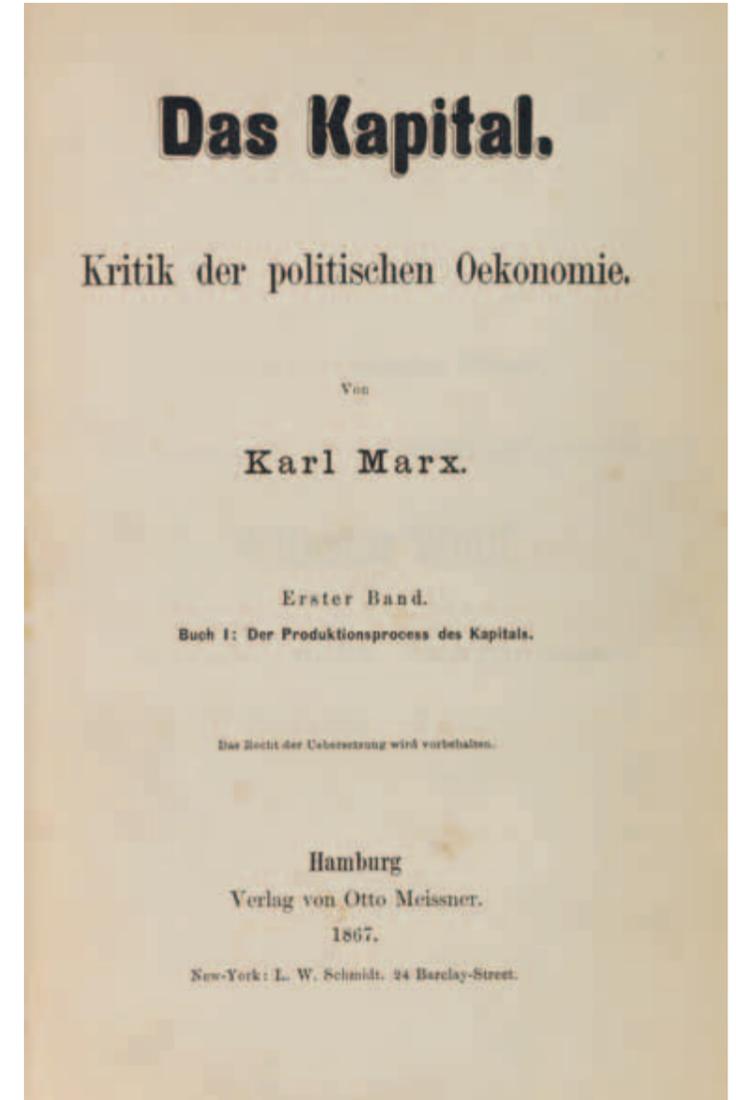
KARL MARX

Das Kapital, Kritik der politischen Oekonomie. First volume. Hamburg and New York 1867

RESULT: € 75,000

Ketterer Kunst grossed a record amount in its Rare Books Auction in Hamburg this week.

Hamburger Abendblatt online, May 29, 201

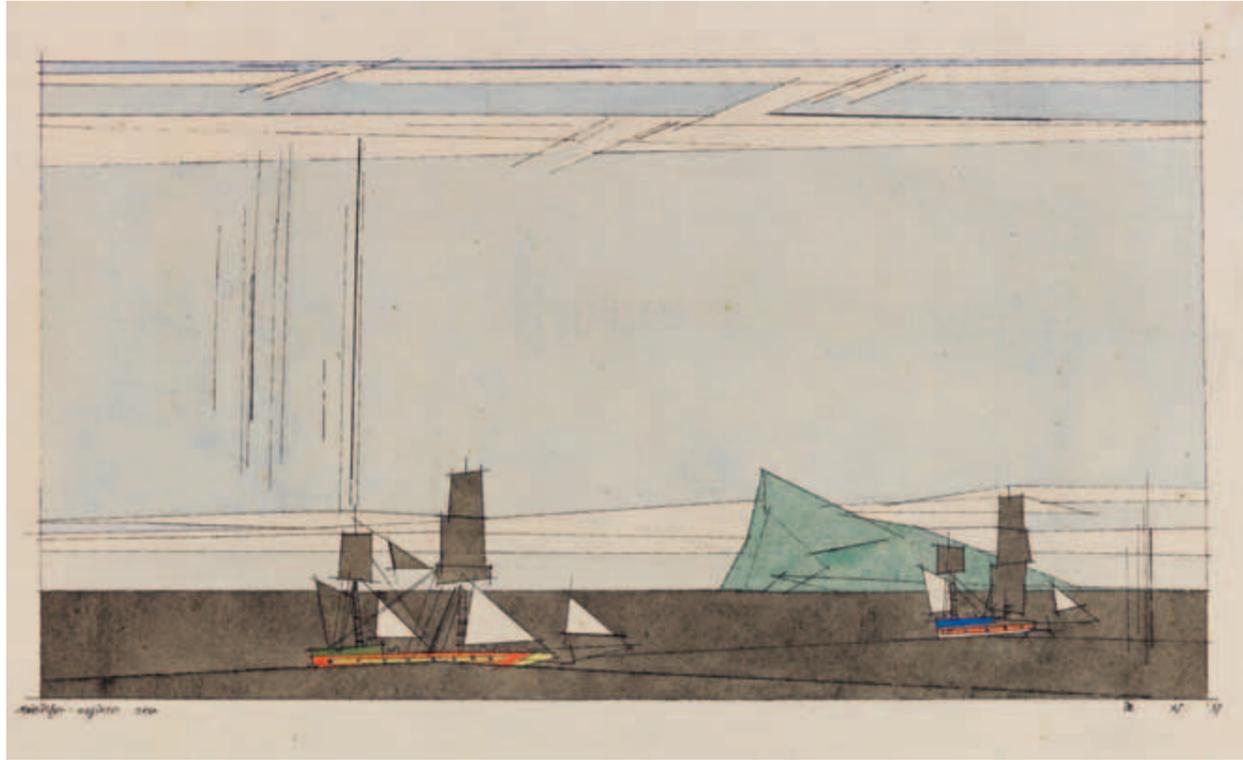


Silke Lehmann initially completed an apprenticeship at a bank before she studied Art History and German Literature in Osnabrück. Her focus is on Old German and Old Dutch Art as well as on Medieval Art. After Ms. Lehmann had served an internship at Ketterer Kunst in 1999, she returned to the company in 2002 and has contributed her expertise to the Rare Books Department with great joy and passion ever since.

Karl Marx
The New Religion

Karl Marx's work "Das Kapital" exerted particularly fascination on me for its outer simplicity – a simplicity that stands in stark contrast to its seminal revolutionary content. The strong focus on polemics against the capitalists and their methods of production underline the book's explosiveness.

The work is Marx's most important theoretical contribution to the critical analysis of the dynamics and the laws of the development of a capitalist society – and the sum of the economic findings that his more than 25 years of research have produced. In their catalog "Printing and the mind of man", published a century later, Carter and Muir describe books that changed the world. In their chapter on "Das Kapital" they even go to such lengths and call it "The New Religion". The first of the three volumes of Marx's magnum opus is the only one published in the artist's lifetime. Accordingly, it was little to our surprise that the rare first edition doubled its estimate price. I wonder what Marx would have said about this enormous value enhancement?



LYONEL FEININGER
 Magisches Meer. 1931
 Watercolor and India ink drawing
 37 x 57 cm (14.5 x 22.4 in)
RESULT: € 160,000



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: € 200,000



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, to which he renders valuable services to this day.

Max Ernst Masterwork and Artistic Revelation

“Max Ernst ... hoped to become a magician in order to find the legends of his time” – that was how the political scientist Klaus von Beyme fittingly described the great painter, graphic artist and sculptor.

My privilege to accompany the finest artworks in the auction on their preview exhibition tour through various cities allows me to take a very close look at the artworks and to develop a deeper understanding, and in the case of Max Ernst’s work “Susanna und die Alten” I experienced the luck of a “coup de foudre” – a love at first sight. Visitors of our exhibitions were extremely fascinated by this work, which is a first indicator of a later successful auction.

Max Ernst revolutionized the visual language of painting in the 20th century. This work has everything a perfect painting by Max Ernst needs, it is the essence of his artistic cosmos. With the “grattage”, a technique he had developed himself, Ernst employs a meaningful means of artistic creation that enables him to produce a fantastic and dreamy effect. Through visual technique and title he evokes a closely entwined structure of meaning that is emotionally perceptible even without profound knowledge of classic iconography.

In our picture visions of legend and magic are congenially fulfilled. We are very delighted to see that the high-class provenance story of this one-of-a-kind painting will continue after the successful sale that fetched a top price in the 2019 spring auctions at Ketterer Kunst.

**FRITZ WINTER**

Kommende Unruhe. 1957
Oil on canvas
145 x 135 cm (57 x 53.1 in)

RESULT: € 125,000

Fritz Winter

Record Winter in June

Works from Fritz Winter have always been an integral part of our range of offers. The geographic proximity to the artist's workplace on Ammersee is just one of the reasons why our house feels so closely connected to the artist. Our client's consistent faith in our house and their top-class consignments are also based on our excellent contacts with collectors and a remarkably successful sales history.

The painting "Kommende Unruhe", which is characterized by Fritz Winter's unmistakable visual artistic language, is one of those prime pictures. Winter unfolds his impressive composition over a bright blue background, which are typical for works from this time of origin. Spatial elements are superimposed by a static black lineament that adds stability and structure to the composition. Accents in a light brown and ochre, connected by fine lines, sprawl out across it. The different levels seem to organically grow from within the picture, becoming more and more airy the closer they get to the surface and crowned by the delicate confusion of a mesh of lines

coming from the left side. Fritz Winter creates an atmospheric density with an objectlessness that automatically makes the observer search for something representational and comprehensible. "Kommende Unruhe" provides evidence of a mastery in which gesture is not self-sufficing but the source for works of a transcendent agelessness and an impressive topicality that has not lost any of its validity even decades after they were made.

Another proof of the work's quality is the award it won at the Premio Marzotto in 1958. The observer can't possibly not fall for the magic effect of this haptic painting. Both the hypnotic and the bold execution were highly valued by bidders in our spring auction, which became manifest in the excellent hammer price of 125,000 euro – quasi a Record Winter in June.

[Julia Haußmann]



EXPERT
OPINION

TONY CRAGG

Willow II. 2015
Wood
Ca. 140 x 138 x 150 cm (55.1 x 54.3 x 59 in)

RESULT: € 250,000



Miriam Heß has been appraising 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.



EXPERT
OPINION

Tony Cragg

An Englishman in Wuppertal

"An Englishman in Wuppertal: The artist Tony Cragg creates entirely new forms and is one of the most important contemporary artists."

This is how the magazine Monopol describes Tony Cragg on occasion of his 70th birthday. The text continues: "The native Liverpoolian has made it to the top, the Kunstkompass ranking sees him on place eight of the world's most influential artists. He was Documenta participant and director of the Kunstakademie Düsseldorf. He is a Turner-Prize winner and Commander of the British Empire."

Recently honored by a number of exhibitions in Germany and abroad, I am very delighted to see Tony Cragg's work going to acclaimed domestic collections. And that's not all! Our house realized an auction world record for a work by the artist.



According to artprice "Willow II" is the biggest wooden sculpture by Tony Cragg ever offered on the German art market. The exciting work does not only seize its surrounding space, it also captivates the observer. He has no choice but to walk around the work and to explore every new perspective. A new sensation of forms opens up with every step taken, the curiosity for every new aspect grows. A feeling of witnessing a metamorphosis or even a magic transformation comes up. It is just not possible to ever be fed up with this visual experience. No matter what side of the artwork you inspect, the feeling of an ageless harmony that is perfect in form is omnipresent.

Sharing our enthusiasm for a work with our customers is one of the key strengths it requires to be Germany's number one auction house – and this emotional aspect is vital in art acquisitions.

Marc Chagall A Festival of Colors

“Daphnis & Chloé” is more than just a book – it is a sensuous and gaudy festival of colors and one of the 20th century’s greatest artist books.

Book illustrations take up a large part of Marc Chagall’s vast oeuvre. His series of color lithographs “Daphnis & Chloé” for the famous more than 1,800 years old novel by the ancient author Longos is one of his most prominent accomplishments. What is most striking about the enchanting, magical-naive dream images are the splendid colors that Chagall used to render the poetic love story of two foundlings that find one another after a lot of commotions and troubles. With a total of 26 different colors for each lithograph, among them intense and bright shades of green, blue, red, orange, and yellow, the artist created an overall very harmonious picture. Chagall realized the second highest result in our book auction in May with this festival of colors!



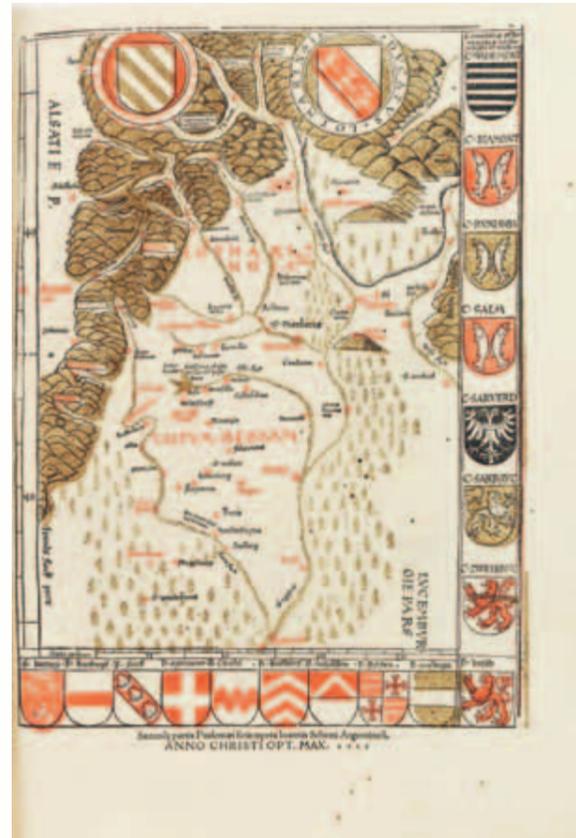
Christian Höflich has been working for Ketterer Kunst for more than twenty years, together with Christoph Calaminus he is in charge of the Rare Books Department. His passion for fine, unusual and rare books, manuscripts and autographs has not vanished even after decades in the business.



MARC CHAGALL

Daphnis & Chloé, 2 volumes. Paris 1961

RESULT: € 150,000



CLAUDIUS PTOLEMY

Geographie opus novissima
traductione. Strasbourg 1513

RESULT: € 300,000



Claudius Ptolemy
The First Atlas with a
Map of the New Worldt

This famous over-sized lavishly made atlas from Claudius Ptolemy with nearly 50 wood-cut maps of the whole world was published in 1513. It is an extremely significant masterpiece for many reasons: Second to none it is the fact that it contains the first map in an atlas that shows a part of America, just two years after Columbus had set foot in the New World. The acknowledged cartographer Martin Waldseemüller (ca. 1470 to 1520) made an additional 27 maps after Ptolemy's 20 "modern" maps just for this edition of the "Geographie", and thus compiled a work that reflects the geographic knowledge of its days in exemplary manner.

Another aspect is that our copy has an impressive appearance: The binding of the almost 50 cm large and more than five hundred years old atlas was made of wooden boards and pigskin, text and woodcut maps are printed on strong and particularly broad-margined laid paper. Copies from this edition of the "Geographie" are extremely rare, especially such well-preserved and complete ones. It was little to our surprise that this cartography marvel fetched the highest hammer price in our book auction.



Imke Friedrichsen studied German and English Literature at the University of Kiel and served internships in the book trade, as well as at the library of Gottorf Castle and the Schleswig-Holstein State Library. Eventually she served an internship in the Rare Books Department in Hamburg and became active as expert for books, manuscripts, maps and decorative prints in 2003.

FAUSTO MELOTTI

Rondeau musical. 1978
Brass
Ca. 152 x 102 x 73 cm (59.8 x 40.1 x 28.7 in)
Diameter: 88 cm (34.6 in)

RESULT: € 275,000



Dr. Simone Wiechers studied Art History in Marburg where she initially held a position at the University of Marburg Museum for Graphic Art. Since earning her doctorate she has become deeply involved in the art business in Berlin. 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".

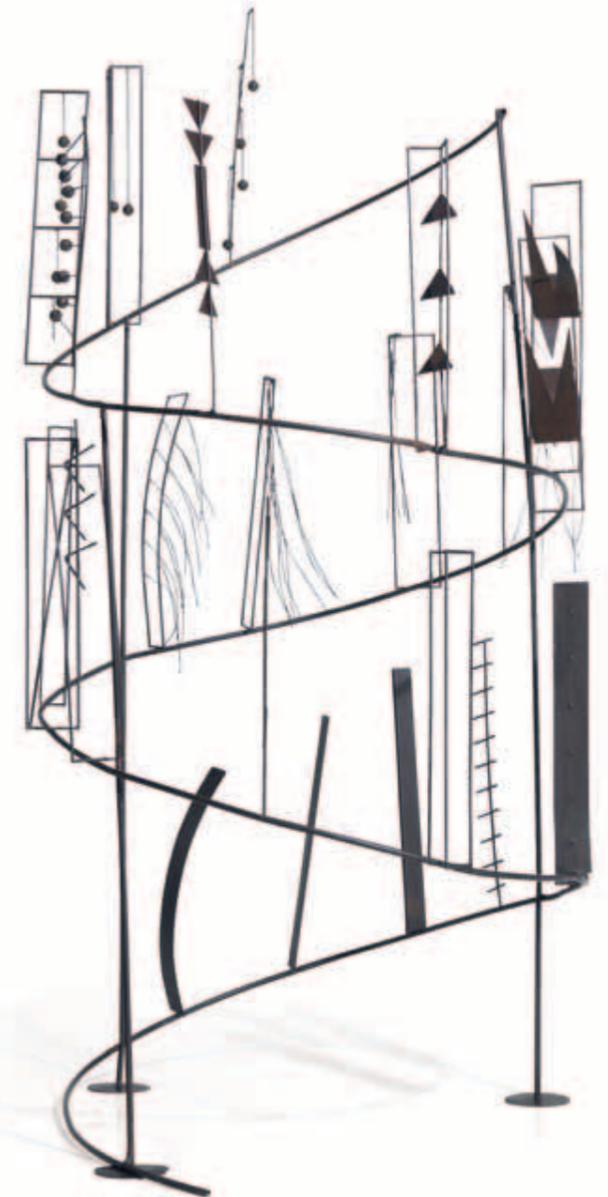


Fausto Melotti
Melodic Airiness and
Poetic Composition

"Fausto Melotti, Acrobat of Modernism" – was the telling title of an exhibition at the Kunsthalle Mannheim in 2011 that explored life and art of the great sculptor. The title references the admiring characterizations that friends ascribe to the artist whose works unite art, technology, math, music and poetry.

Fausto Melotti, who has a professional background in music, uses the denomination "Rondeau musical" to allude to the musical form of the rondo on the one hand, on the other hand he describes the spiralfirm structure of his delicately welded brass construction that combines slender single components to form a poetic composition.

With its filigree airiness the harmonious construction appears like a three-dimensional drawing. The exploration of space is what Melotti



shares with his artistic companion and friend Lucio Fontana, for whose slit canvas *Concetto spaziale, Attesa*, from 1960 our house realized a price of 1.5 million euro in 2015. The two artists were part of the Milan *Razionalismo*, a group of artists that congregated around the *Galleria del Milione* in the 1930s. Their art was characterized by architectural references.

In the 1970s Melotti began to execute his impressive works on a large scale. Our "Rondeau musical" was made as a contribution for "Kunst am Bau" a contest that searched for a work that should adorn the new headquarters of the European Patent Office in Munich. With great success: It convinced the jury and was executed with dimensions of 192 x 122 x 253.

The bidding fight of international collectors in our spring auction showed how strong the fascination for "Rondeau musical" remains up until today. Its signature style and the noteworthy history behind it are definitely key factors for the success. Additionally, our passionately conducted marketing strategy also helped to realize a threefold of the estimate price.





JONAS BURGERT

Verfechter. 2008
Oil on canvas
182.5 x 167 cm (71.8 x 65.7 in)

RESULT: € 140,000



MARLENE DUMAS

Naomi Campbell as Maria Magdalena. 1996
Watercolor and oil on wove paper
32.4 x 24 cm (12.7 x 9.4 in)

RESULT: € 40,000



GÜNTHER UECKER

Baum, 1988
Nails, paint and ash-glue
compound on a log
Height: 111 cm (43.7 in)

RESULT: € 500,000

GOTTHARD GRAUBNER

Untitled (Kissenbild), 1994/1996
Acrylic on canvas, stretched over
synthetic wadding
102 x 77 x 15 cm (40.1 x 30.3 x 5.9 in)

RESULT: € 350,000



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 representative in Düsseldorf for the departments of Modern and Contemporary Art.



Gotthard Graubner
A Sensual Frenzy –
A Color Ecstasy

One could recognize Gotthard Graubner right away. The white-bearded artist always wore a hat and a suit with a vest and carried a pocket watch on a chain. This was how I saw him from time to time at art events in the Rhineland, he always emanated an aura of serenity and dignity. Gotthard Graubner was one of the most acclaimed pioneers of abstract painting in Germany. Today his works can be found in many museums, private and public collections, among them at Bellevue Palace, residence of the President of Germany.



Upon my first glimpse at this cushion picture I was smitten by its spatial presence and fascinated by the ever changing nuances of the bright green. When encountering Gotthard Graubner's works one immediately realizes that the artist is not passionate about the colors' characteristics but about the finely graded nuances of subtle tonality. The sensual perception changes with the observer's position, the time of the day, the location and the lighting conditions. Bulges and swellings appear on his pictures, corners become soft and round. Graubner describes his delicate monochrome cushion pictures as 'Farbraumkörper' (Color Space Bodies), as they gently come off the wall and seize the surrounding space.

We were very lucky to have two pictures from Gotthard Graubner in our Evening Sale – a very appropriate setting for these exceptional works. The idea for these art events originally came from England, since it was met with approval this time you will definitely see more Evening Sales at Ketterer Kunst in the future. The strong appeal of Graubner's works culminated in bidding fights with skyrocketing estimate prices. Once again Ketterer Kunst showed that it is the number one house for German Post War Art.

Wojciech Fangor In Other Dimensions

If you ever have the opportunity to stand right in front of a Wojciech Fangor painting, you will hardly be able to escape the magical spell his works emanate. Fangor's "Illusory Spaces", as he preferred calling them, are created before the actual painting is and take their observers to other dimensions. "Eg" does so in particularly impressive manner.

I have accompanied the painting and its owner, an adept with decades of experience, for many years. As a consequence of intense talks and in consideration of the current excellent market situation, we decided early this year that it was the right time to present this exceptional work to an international audience of art collectors.

I had already developed a very successful marketing strategy with Ketterer Kunst for Fangor's relatively small painting "B99" in 2018. We got started with the attractive estimate of 30,000 euro hoping to fetch 60,000 to 80,000 euro. The hammer for "B99" eventually came down at 160,000 euro, as a German collector had put the circle of regular customers for works by Fangor under enormous pressure.

In the course of the preparations for the sale of "Eg" it was our top priority to generate maximum interest outside the group of Polish Fangor enthusiasts, in order to create counterbalance to the established Polish collectors who regularly show up at auctions and accordingly define the price level.

Apart from targeted marketing aimed at the most important Polish collectors, we put emphasis on a very elaborate presentation in the catalog and an extensive exhibition tour with stops in several major cities. Additionally, we were able to convince the owner of the benefits of a relatively low estimate price, which allowed us to open bidding at 100,000 euro. A fierce international bidding fight between more than a dozen collectors let "Eg" skyrocket to breathtaking heights of 320,000 euro. Eventually a Southern German collector stood his grounds against a squad of the most acclaimed Polish collectors. Remarkable proof of the fact that art buyers outside the Polish clientele have developed a passion for this outstanding artist – and that they are willing to underline their appreciation with extraordinary prices.



Sascha Tyrro 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 Tyrro 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, literature and historic sports cars.



WOJCIECH FANGOR

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

RESULT: € 400,000



VICTOR VASARELY

Verseit. 1982/1990
Acrylic on canvas
212 x 184 cm (83.4 x 72.4 in)

RESULT: € 150,000



GÜNTHER UECKER

Untitled. 1960
Nails and white paint
on burlap over panel
35.7 x 37 x 4 cm (14 x 14.5 x 1.5 in)

RESULT: € 200,000

Andy Warhol

POP – Gaudy Presence

And there he is with his work "Portrait of a Lady", impressively embedded in the new concept of our Evening Sale. Indeed: A quick glimpse at the lady reveals a lot about the artist behind it. Andy Warhol shows the young US lady in his typical artistic perfection without visible brushstrokes coupled with the striking flat and illustrative painting technique that he brings to perfection with gaudy colors.

The distant and alienated form of representation that is so typical of Pop-Art does not do any harm at all to the portrait's alluring charm. In fact, the larger-than-life representation and the colors' charisma make it even more captivating. Andy Warhol presents the unknown beauty with great perfection, including her into his pantheon of celebrities, as she can fully bear comparison with the portraits of Elizabeth Taylor or Liza Minnelli.

In context of our preview exhibitions in Germany and Switzerland we had very intense talks about the painting. It caught particular fancy with collectors who have a strong focus on Pop-Art. Upon observing the work for a longer period of time, we realized how much it fascinated us and how the artist's presence became noticeable.

It must have been this presence and the portrait's charm that persuaded both our German and international Pop-Art collectors to join in the auction. The exciting bidding race was a highlight of the Evening Sale and clearly demonstrated how much our clients share our fascination with the work. It was eventually appreciated with a sensational hammer price clearly above the estimate.



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 she was in charge of the Departments of Modern and Contemporary Art at the Swiss auction house Koller. Along with the experience gained at a renowned insurance company, the expertise of the Italian native was particularly coined by her activities on the German and international art market. 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.

On June 7 and 8 the auction house Ketterer Kunst set new records for established stars of the art market. (...) The hammer prices for Wassily Kandinsky and Andy Warhol are the only two results in the millions realized in German auctions in the first half of the year.

artcollector-magazin.de, June 12, 2019



ANDY WARHOL

Portrait of a Lady. 1985
Synthetic polymer- and
silkscreen on canvas
101.6 x 101.6 cm (40 x 40 in)

RESULT: € 1,125,000

Collection Consulting



TERRY RODGERS

The Darkness of Illumination. 2013
Oil on canvas
172.5 x 277 cm (67.9 x 109 in)

RESULT: € 55,000

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 custommade 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 the 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 allows for your corporate collection's needs.

CONTACT

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Selling art through Ketterer Kunst is your safe 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 coming auction season. The way to your own successful sale is simple – you can reach your goal in just three steps!

3 steps to success!

Selling through Ketterer Kunst

1

Contact 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 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 55244-0)! 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 (<http://www.kettererkunst.com/sell>) and get a quick 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 the maximum yield. Another plus: Only Ketterer Kunst uses the great potential of various distribution channels!

No matter 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

Realize the best price!

The contract has been closed? Than 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 international 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!



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65 Years of
Ketterer Kunst

Place 11
in the ranking of the world's
top-selling art auction houses**

60 Employees in
7 Locations

30 million euro grossed*
(excluding direct sales)
in the first half of 2019

**Best
Result**
of the German
Auction Season

For the first half
of 2019 alone
56 results
between € 100,000 and
€ 1,000,000 (two of which
crossed the million-euro-line)**

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	Sotheby's			5,512	6,899	94	€ 2,115,120,265
2	Christie's			5,967	7,311	108	€ 1,576,010,597
3	Phillips			2,462	2,868	22	€ 247,289,048
4	Poly Auction			673	910	15	€ 163,776,560
5	China Guardian			1,231	1,624	34	€ 116,884,063
6	Bonhams			2,663	3,891	57	€ 48,912,036
7	Artcurial	Paris	France	1,590	2,181	29	€ 38,612,895
8	Rombon Auction Beijing	Beijing	China	767	1,075	14	€ 36,045,697
9	Holly's International Auctions Co., Ltd.	Hong Kong	China	69	88	4	€ 31,038,523
10	Beijing Hanhai Auction Co., Ltd.	Beijing	China	860	992	10	€ 27,464,570
11	Ketterer Kunst			504	870	7	€ 25,063,427
12	Guangdong Chongzheng Auction Co., Ltd.	Guangzhou	China	425	491	9	€ 22,987,053
13	Seoul Auction	Seoul	South Korea	115	153	3	€ 20,118,316
14	Galerie Kornfeld Bern	Bern	Switzerland	466	781	2	€ 19,060,620
15	K Auction	Seoul	South Korea	213	291	3	€ 17,169,061
16	Dorotheum			1,146	2,066	52	€ 16,387,170
17	Heritage Auctions Texas	Dallas	USA	1,931	2,471	46	€ 15,094,380
18	Mainichi Auction	Tokyo	Japan	1,492	2,045	17	€ 14,035,845
19	Heffel Fine Art Auction House	Toronto	Canada	494	625	32	€ 12,952,140
20	Grisebach			863	1,234	7	€ 12,809,902
21	Beijing Council International Auction Co., Ltd.	Shanghai	China	86	104	1	€ 11,854,282
22	Saffronart	New York	USA	146	199	3	€ 11,589,724
23	Van Ham			730	1,134	13	€ 10,892,014
24	Wright	Chicago	USA	1,318	1,737	11	€ 10,682,335
25	Lempertz			466	807	9	€ 10,585,433
26	Swann Galleries	New York	USA	1,697	2,488	15	€ 10,344,904
27	Piasa	Paris	France	760	1,349	12	€ 10,339,588
28	SBI Art Auction Co., Ltd.	Tokyo	Japan	699	783	3	€ 10,034,675
29	Bukowskis			611	826	7	€ 9,985,913
30	Desa Unicum	Warsaw	Poland	637	916	25	€ 9,781,113

* 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 + 23 % premium.

** Source: artnet Price Database Fine Art and Design. Date of issue: June 27, 2019. Top Auction Houses by Total Fine Art Sales Value for Works created after 1900.

Upcoming Valuation Days Modern Art / Post War / Contemporary Art

Hamburg	September 10, 2019
Italien	September 12, 2019
Berlin	September 13, 2019
Switzerland	September 18, 2019
Frankfurt	September 18, 2019
Düsseldorf	September 19, 2019
Munich	September 19, 2019
Stuttgart	September 25, 2019
France	September 25, 2019
Belgium / Netherlands / Luxembourg	September 26, 2019

Upcoming Valuation Days 19th Century Art

Hamburg	September 10/11, 2019
Hanover	September 12, 2019
Berlin	September 12/13, 2019
Stuttgart	September 18, 2019
Düsseldorf	September 19, 2019
Frankfurt	September 20, 2019
Nuremberg	September 23, 2019

Auction Dates Autumn 2019

19 th Century Art	November, 22 2019
Rare Books	November, 25 2019
Modern Art / Post War / Contemporary Art	December 6/7, 2019

Exhibitions 2019



February 22 – April 28, 2019

Lothar Quinte Color chords in retrospect

With a selection of works from the most important work groups since the 1950s, Ketterer Kunst shows an homage to one of the most exciting German representatives of Op Art. The oeuvre of the Grieshaber student is particularly captivating for its versatility, as Lothar Quinte reinvented himself and his fine art time and again. On occasion of the opening on February 22, 2019, Dr. Ulrike Lorenz, director at Kunsthalle Mannheim and designated president of "Klassik Stiftung Weimar", delivered the opening speech.

June 21 – September 15, 2019

Horst Kuhnert Celebrating the 80th birthday

He sought new ways to leave two and threedimensionality, and attained surprising solutions. On occasion of his 80th birthday, Ketterer Kunst in Berlin dedicates a retrospective to Horst Kuhnert. The exhibition will show a crosssection of the artist's versatile creation. The key aspect of "space" in the oeuvre of Horst Kuhnert will be highlighted with the help of paintings, prints, drawings, reliefs and sculptures. Leane Schäfer, director of Kunstmuseum Gelsenkirchen, delivered the opening speech on June 21.



Exciting Online-Only Auctions



- **7,000 bidders** from **68 Nations**
- **50 %** of all online buyers are **new clients**
- **World record prices** realized with starting prices of 1 €
- **60 % sales increase** for the first half of 2019
- We already sell **30 % of all our objects** online
- Regular **special theme auctions** such as »Original Artworks from renowned artists for the youngest collectors«

GÜNTER FRUHTRUNK

Starting price: € 1

Result: € 26,001

Regular Special Theme Auctions

July 15 – August 15, 2019 Big Art for Small Collectors

Serious art can be found in the oddest places. So why not hang it in the kids' room!
Find a small selection here – and 60 more works with starting prices of € 1
on www.ketterer-internet-auctions.com



WALT DISNEY

Das Fußballspiel der Tiere, 1971
Color gouache and xerography
23 x 28 cm (9 x 11 in)

Starting price: € 1



HERBERT SCHNEIDER

Stiere und Figuren. 1969
Oil on canvas
140 x 120 cm (55.1 x 47.2 in)

Starting price: € 1



HANS SCHWEIZER

I like tennis. 1970
Etching and embossing print
36.7 x 48.8 cm (14.4 x 19.2 in)

Starting price: € 1

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