

CHRISTIE'S
Impressionist/Modern Works on Paper
 London – Wednesday, 8 February 2012
 Sale no: 8050– Top Ten
 [All sold prices include buyer's premium]

Sold:	£7,376,013	\$11,727,861	€8,821,712
Lots Sold: 103	Lots Offered: 135	Sold by Lot: 76%	Sold by £: 82%
Exchange Rate £:= \$/ €			

Lot	Description	Estimate (£)	Purchase Price	Buyer
234	Kurt Schwitters (1887-1948), <i>Mz 250, Grosser Tanz</i> , 1921 WORLD AUCTION RECORD FOR A WORK ON PAPER BY THE ARTIST	100,000 - 150,000	£870,050 \$1,383,379 €1,040,580	Anonymous
289	Edvard Munch (1863-1945), <i>Melancholy Man and Mermaid (Encounter on the Beach)</i> , circa 1896-1902	120,000 - 180,000	£505,250 \$803,348 €604,279	European Private
313	Marc Chagall (1887-1985), <i>La nativité</i> , 1950	80,000 - 120,000	£289,250 \$459,908 €345,943	European Private
228	Paul Klee (1879-1940), <i>Architektur, Transparent-Structural</i> , 1921	250,000 - 350,000	£265,250 \$421,748 €317,239	Private
213	Otto Dix (1891-1969), <i>Tropische Nacht</i> , 1922	200,000 - 300,000	£253,250 \$402,668 €302,887	US Trade
245	Henri Matisse (1869-1954), <i>Martiniquaise</i> , 1945	250,000 - 350,000	£241,250 \$383,588 €288,535	European Private
237	Pablo Picasso (1881-1973), <i>Femme et enfant</i> , 1922-23	120,000 - 180,000	£229,250 \$364,508 €274,183	European Trade
253	Henry Moore (1898-1986), <i>Three Women in a Shelter</i> , 1941	80,000 - 120,000	£229,250 \$364,508 €274,183	Anonymous
269	Paul Klee (1879-1940), <i>Der Clown und seine Blume</i> , 1939	120,000 - 180,000	£181,250 \$288,188 €216,775	Anonymous
283	Camille Pissarro (1830-1903), <i>Petite gardeuse d'oies</i> , 1886	150,000 - 200,000	£181,250 \$288,187 €216,775	Anonymous

Comment: Liberté Nuti, Director and Head of Sale: *Following the success of last night's auction, today we also witnessed the strength and depth of the market at more accessible price levels. We saw strong demand from private collectors, many of whom were new to Christie's. There is particular appeal for rare works that are sourced privately and which are fresh to the market. We are particularly pleased with the record price achieved for the Kurt Schwitters, and for the result of the exceptional Edvard Munch which sold for almost three times its high estimate.*

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