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## PRELIMINARY RESULTS OF SALE 2424, October 6, 2016: <u>AFRICAN-AMERICAN FINE ART</u>

## New Auction Records for Bannister, Jarrell, Knox in Oct 6 African-American Fine Art Auction

New York—Swann Auction Galleries held their sale of African-American Fine Art on Thursday, October 6. The room was packed for the duration of the sale, as private collectors, dealers and institutions competed over the phone, online and on the floor for rare works by traditionally underrecognized artists. The \$2.1 million auction set eight new artist records and tied one of Swann Galleries' previous records.

Many works eclipsed their high estimates to applause in the room, including Wadsworth Jarrell's *Untitled (African Rhythm, Our Heritage)*, 1973, which more than doubled its high estimate at \$97,500\*, an auction record for the artist. The work was won by an institution after fierce bidding.

The top lot of the sale was *Block Island*, 1975, a mesmerizing blue oil painting by Norman Lewis. The important work was the first major canvas from the artist's *Seachange* series to come to auction. A bidding war sent the price soaring above the high estimate to \$245,000. Attention in Lewis, a founding member of the Abstract Expressionists, has increased in recent years. All thirteen lots by the artist offered in this auction sold after stiff competition from buyers.

Photographs did extremely well, with multiple artists at auction for the first time and even more new records. A portfolio by James VanDerZee titled *Eighteen Photographs* (1905-1938) nearly doubled its presale estimate at \$87,500. Louis H. Draper appeared at auction for the first time with his 1960 silver print *Boy and H, Harlem (Stickball)* garnering \$3,000. However you look at it, P. Herman Polk set an auction record: the highest price paid for a single photograph by Polk was \$4,250 for his 1937 silver print *Mildred Hanson Baker*, while the highest price paid for any work by the artist was \$13,750 for *A Portfolio of 11 Original Photographs*, 1932-46.

The auction set two new records for works on paper by popular artists Alma Thomas and Kara Walker. Thomas's swirling 1966 watercolor *Genesis* sold for \$65,000 and Walker's 1998 linoleum cut *African-American* sold to a private collector for \$37,500. A painting by Felrath Hines, *Untitled (Abstraction)* tied the artist's previous auction record, also set by Swann, in 2015.

Attention was not limited to twentieth century artists: Edward M. Bannister's *Untitled (Cow Herd in Pastoral Landscape)*, 1877, a moody canvas believed to be in its original frame, was purchased by a museum after rapid bidding sent the price to \$75,000, well above the estimate and an auction record for the artist.

Nigel Freeman, Swann Galleries' Director of African-American Fine Art, said, "We are pleased to see an expansion of many artists' markets as well as record prices for new artists and pieces we have not seen at auction in a long time. We continue to diversify the African American Fine Art market, seeing high prices for established artists such as Norman Lewis, new record prices for James VanDerZee, Edward M. Bannister and other early artists, as well as 1970s abstract artists like Ed Clark and Wadsworth Jarrell."

The next sale of African-American Fine Art at Swann Galleries will be held in Spring 2017. To consign quality materials, contact Nigel Freeman at nfreeman@swanngalleries.com or (212) 254-4710, extension 33.

\*Prices include buyer's premium.

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