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APAA news

MAR | APR | 2016

WELCOME

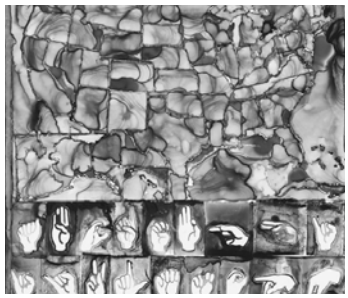
One of the most memorable lectures I ever attended was given by Robert Hughes in Chicago back in 1984. Titled *Art and Money,* his talk was a prelude to the publication of a series of provocative articles of the same name, a follow-up to his infamous *Time* magazine text "Confusing Art with Bullion" (could there be a better title?). In his inimitable manner Hughes provided a sweeping bird's-eye view of the commerce of art history, citing alternating values of individual artists, from Vermeer to Bouguereau, as evidence of a fickle market driven by fashion, greed and general ignorance. This painted the background for his appraisal of the market fever of the day, a billowing bubble that he blithely compared to tulipmania of the 17th century, soon bound to crash with equally disastrous results. At the core of this bubble was graffiti, and the hype surrounding "disco-decorators" like Haring, Scharf and Basquiat, whom he perceived as roughly equivalent.

He asked the audience: "Does anyone really imagine that graffiti, the vogue of 1983-84, will keep passing through the auction houses for the next two decades, its price outstripping inflation? If you believe that you will also believe in the tooth fairy." When pressed, he predicted, with exasperation, that one sure sign of the apocalypse would come if Haring ever hit $100,000 at auction. Admittedly, that was quite a leap at the time, as public sales for his paintings were reported at less than one-tenth that sum. But by the end of the decade, Haring surpassed that dire prediction–three times over. Somehow the world kept spinning even after he exceeded the million mark.

Auction records, while once a rarity, are now requisite at each major sale. Last fall, Sotheby's was able to boast their astounding record for Lucio Fontana for only a week before Christie's trumped them with a similar–this time yellow–painting by the artist. Perhaps one can never pay too much for true masterworks. But impressive sums are also being set for emerging artists, who have followed the shiny new path from grad school to day auction, a recent development that would concern Hughes. After all, "Art and Money" warned us that when young artists become speculative brands, they are denied the opportunity to develop naturally under a critical eye. On this point Hughes was prophetic, even if his assessment of Haring, not to mention Basquiat, now seems a bit off the mark.

Of course, public sales constitute only the most prominent tip of a pretty deep iceberg, although they've become the most provocative (and newsworthy) markers of value. How we assign "value" is the timely topic of APAA's forthcoming panel at the Armory Show on March 4 titled "Worthy Objects: How Value is Defined in the Current Art Market." *Art in America* editor Sarah Douglas, will moderate the discussion between APAA's Megan Fox Kelley and Todd Levin with gallerists Marianne Boesky and Thaddaeus Ropac, each of whom bring unique perspectives to the theme. **RSVP** now if you haven't already. Unfortunately, Mr. Hughes sends his regrets.

Joe Houston, APAA President



CURATORS UNITE

The 2016 edition of APAA's Corporate Curators Colloquium will take place April 11 at the headquarters of Fidelity Investments in Boston, Massachusetts. The day-long event will feature sessions on Disaster and Contingency Planning, Insurance and Appraisals, and Best Practices in Conservation. Private collection tours of Fidelity (see our profile on page 9) and Wellington Wealth Management are also on the agenda. This year's Colloquium is open to all APAA members interested in corporate collection issues. Many thanks to Patricia Dellorfano and her colleagues at Fidelity's Corporate Art Group for generously hosting this important event.

From left: Serena Mitnik-Miller's *Untitled (37)* in a Fidelity investor center | Mike Kelley's mixed-media installation *Deodorized Central Mass with Satellites* (1991-1999), placed by Levin Art Group | Detail of Jasper John's *Untitled* (2013) published by Sharon Coplan Hurowitz and ULAE | *Vogue* fashion plate in Joe Houston's essay for *Eye Attack* at the Lousiana Museum of Modern Art.

Photo by Jordan Doner

5 QUESTIONS WITH Todd Levin

An art advisor with more than 30 years in the industry, Todd Levin has worked with some of the world's foremost art collectors as the Director of Levin Art Group. Known for his curatorial eye and tough-minded expertise, he has helped build in-depth collections that are successful both financially and in terms of scholarship.

Todd lectures frequently on art and the market and has participated in numerous panel discussions, including programs at the latest editions of Art Cologne; Artefiera in Bologna; and Art Basel in Miami Beach. He has served on APAA's Board of Directors since 2013 and is a member of the International Advisory Committee of the Museum of Contemporary Art Detroit and the New Art Dealers Alliance (NADA).

www.levinartgroup.com

What are your particular areas of expertise, and what do you find fulfilling or challenging about them?
My areas of expertise include Greco-Roman and Egyptian Antiquities, Old Master Paintings (primarily Dutch/Flemish works of the 16th and 17th centuries) and work from 1850 forward (particularly Cubism, Surrealism, Zero, Arte Povera and Conceptual/Minimal work). What I find most fulfilling is working with clients who are willing to mix these periods and styles, rather than collecting within arbitrarily narrow boundaries.

What do you consider to be the biggest challenges facing you today, and how are you overcoming those challenges?
The biggest challenge I consistently face is training clients to look at collecting through the lens of an educational modality rather than a purely transactional modality.

Are you working differently now than you have in the past?
Yes, I spend much more time doing what I love, the granular research, particularly with exceptional Antiquities and Old Masters. Spending the requisite time to thoroughly investigate and document these artworks is both an immense pleasure and privilege.

What websites or apps do you most frequently utilize and what do you like most about them?
I have used facebook for about six years, and recently began an Instagram account about six months ago. I prefer the quicker pace and parallel scrolling access of Instagram, though in truth I've yet to find any useful professional benefit from any website or app. In most cases they're just a fun way to kill time while standing in line.

What is your favorite city for experiencing art, and what do you recommend we see when we visit?
Amsterdam. It was a 10-year wait, but the restoration of the Rijksmuseum–my favorite museum in the world– is finally complete. The great highlights are works from the Golden Age of Dutch Art (1620-1680), and the collection of paintings by Rembrandt, Vermeer, Hals, Steen and de Hooch is astonishing. Most of the paintings have been set in the context of other arts and crafts– from luxury furniture with brilliant trompe l'oeil inlays, to Delftware and porcelain, three extraordinary 17th-century dolls' houses (for adults, not children), and even the finds from a Dutch ship which was stranded on a Russian island in 1596. The stunning restoration, a new Asian Art pavilion and the new medieval gallery all celebrate the range and depth of the Museum's collections vividly.

"The biggest challenge I consistently face is training clients to look at collecting through the lens of an educational modality rather than a purely transactional modality."

Pieter Brueghel The Younger, *Netherlandish Proverbs,* early 17th century, oil on copper 19 x 26 inches, placed by Levin Art Group.