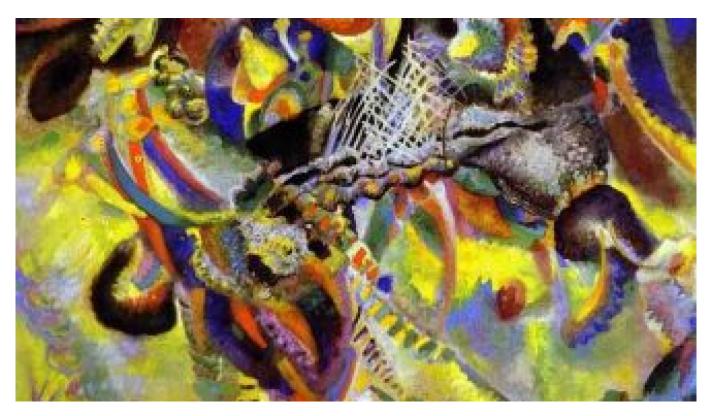


Kandinsky Oil Up for Auction

By The Moscow Times

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The record price paid for a Kandinsky painting is \$20 million for "Fugue."

NEW YORK — A 1909 oil painting by Russian artist Wassily Kandinsky is poised to sell for as much as \$30 million when it hits the auction block at Christie's this fall, the auction house said Wednesday.

"Study For Improvisation 8," a vibrant work on cardboard and canvas from the pioneering abstract artist's "Improvisations" series, is being sold by the Volkart Foundation, a charitable trust founded by 160-year-old Swiss commodities trading firm Volkart Brothers.

"Kandinsky's 'Improvisation' series is at the nexus of some of the most compelling innovations of the avant-garde era," said Brooke Lampley, head of Impressionist and Modern Art at Christie's, which estimates it will sell for \$20 million to \$30 million.

A sale in that range could set a record for the artist, whose previous high was \$20.9 million for his 1914 piece "Fugue." Set in 1990, that price is a notably longstanding mark given soaring prices in the art market since that time.

Speaking about Kandinsky and the piece's influence, Lampley said that "all of our contemporary notions of abstract art evolved from pioneers like Kandinsky, who truly blazed the trail for so many to follow."

Kandinsky, who did not begin painting until age 30 and taught at Germany's influential Bauhaus school for a decade, conceived his oeuvre into categories of "Impressions," "Improvisations" and "Compositions," starting with the "Improvisations" series.

"Study for Improvisation 8" and its finished version were the last in that series.

The work depicts domes and cupolas in the old, walled city of Kiev, with pilgrims surrounding two male figures outside the city's gates.

Art historians suggest one of the figures, a swordsman, may be St. George, an early motif of Kandinsky's, Christie's said. Other theories hold that the male figures are sons Boris and Gleb of Vladimir the Great, under whose authority Kiev transited from pagan to Christianity late in the 10th century.

The sale could provide a test of the art market's current strength, after it collapsed in the wake of the financial crisis before making a startlingly fast recovery.

Studies from the "Improvisation" series, most of which grace museum collections, have been auctioned from private collections only twice in recent years. Christie's sold one during the shaky November 2008 season — mere weeks after the crisis took hold — for \$16.9 million. The price was the second-highest for a Kandinsky at auction.

"The market for masterpiece quality works continues to accelerate, especially among emerging markets," Lampley said, adding that collectors at the highest levels "place a premium on strong provenance, pristine condition and of course aesthetic appeal. This picture ticks all three boxes."

"Study for Improvisation 8," which has never gone on public exhibition in the United States, will be sold at Christie's Impressionist and Modern Art auction on Nov. 7 following five days on view at the auction house's Rockefeller Center headquarters.

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