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Harnett's Golden Horseshoe Brings Good Luck

by Jeanne Schinto



Shannon's Fine Art Auctioneers, Milford, Connecticut

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Photos courtesy Shannon's

Nineteenth-century American artist William Michael Harnett's trompe l'oeil The Golden Horseshoe reached an applauseworthy \$552,000 (including buyer's premium) at Shannon's October 28, 2010, auction, held at its gallery in Milford, Connecticut. The artist's most widely exhibited and published work is ironically titled. The oil on canvas depicts a horseshoe of rusty iron, not gold, hanging on a rough-hewn wall. A symbol of good fortune, the shoe has seen better days. "There were four or five people into the high two hundreds, and then two privates on phones took it over," auctioneer Gene Shannon said.

For the sale as a whole the auction house reported a gross of about \$3.8 million with a sellthrough rate of 76% on approximately 280 lots. It achieved the same total as the April 29, 2010, sale, when the market was even iffier.



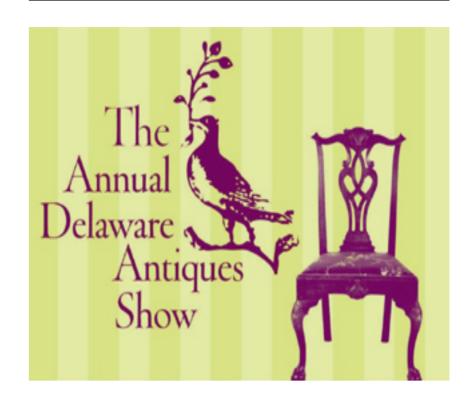
The Golden Horseshoe by William M. Harnett (1848-1892) was the sale's star lot, selling to a private collector on the phone for \$552,000 (est. \$300,000/500,000). Dated 1886, the 16" x 14" oil on canvas has been widely exhibited and published.











The only painting of consequence that did not find a buyer this time was a 19thcentury Connecticut landscape by John Henry Twachtman (est. \$125,000/175,000). "It's always hard to scare up the right people for him," said Shannon. "I consider him uber-esoteric to the average person." For myself, his work seems highly realistic, since he mostly depicts light, and as a Connecticut native, I can tell you he gets it absolutely right.

Another painting with a big estimate (\$200,000/300,000), by Dutch artist Kees Van Dongen, was withdrawn before the sale by consignors "due to a family issue," Shannon said. "So what was most rewarding to me was that virtually all the good stuff did really well. It is very satisfying. It's beyond money. The market is still there."

Besides the Harnett, two other 19th-century American works, by Jasper Francis Cropsey and Eastman Johnson, went for six figures.

Cropsey's On the Susquehanna River realized \$120,000 (est. \$60,000/80,000). Three collectors went for the classic Luminist landscape of idyllic autumn-hued trees, purple mountains, and pink-and-gold clouds. One of the three was new to Shannon's; the other two were past clients, the auctioneer said. One of the veterans, identified by Shannon as a collector from Long Island, got it.

Above: a 42¾["] x 56½["] untitled oil on canvas by Rolph Scarlett (1889-1984) sold for \$84,000 (est.



\$25,000/35,000). Gene Shannon said it is a new world record price for the artist, the previous record for Scarlett having been set at Shannon's on October 29, 2009. **Right: an untitled Scarlett in** watercolor and ink, 21¹/₂" x 12¹/₂" (sight size), fetched \$24,000 (est. \$7000/10,000). Shannon claimed it as a new world record price for a Scarlett work on paper. Two other Scarlett oils made \$12,000 and \$21,600; an acrylic work brought another \$12,000.



Old Central Wharf, Provincetown, Massachusetts by Frederick J. Mulhaupt (1871-1938) sold for \$28,800 (est. \$12,000/ 18,000). The 10¹/₂" x 14¹/₄" oil on panel was judged to be a good early example.



The Eastman Johnson, consigned by a corporation, 1853 and inscribed "The Hague," The Card Players was painted during the four years that Johnson studied old masters in the Netherlands. it sold for \$168,000 (est. \$30,000/50,000).

went to a retail buyer too. Dated *The Card Players* by Eastman Johnson (1824-1906), dated 1853, oil on canvas, 21³/₄" x 28¹/₄", sold to a retail buyer for \$168,000 (est. \$30,000/50,000). The artist worked in the Widely exhibited and published, Netherlands from 1851 to 1855.

To the astonishment of many, another Hudson River school painting, cataloged as the work of John W. Casilear (1811-1893), fetched \$36,000 (est. \$7000/10,000). After the auction, Shannon revealed that, despite its plaque that bore Casilear's name, the little $(6\frac{1}{2} \times 4\frac{1}{2})$ oil on canvas was widely believed to be a work by John F. Kensett (1816-1872). "The minute I saw it, I said it was a Kensett," declared Shannon, who described its source as "a picker who fresh-picked it out of an estate." He added, "Another time I had a supposed Casilear that caused a bidding war, and it turned out to be an early Cropsey."

The auction displayed the market trends we've come to expect. If it's a great painting, the bidders want it. "If it's 'just OK' in its category, whether it's twelve thousand, twenty thousand, or five thousand, it's going to have trouble," said Shannon.

The makeup of the bidder pool displayed the current demographics too. "The teacher who used to buy one painting every year and a half for three or four thousand-the middle-class buyer—that group is largely gone," said Shannon.

"Not that everything we sold was expensive," he quickly added. "We still sold plenty in that price range." One was Russian/American artist David Burliuk's 5 $1/8'' \ge 5\frac{1}{2}''$ oil on panel rendering of the Hermitage in St. Petersburg that sold for \$3600. (Shannon's sold three other, larger Burliuks for \$8400, \$16,800, and \$31,200.) Another in that price range was a winter farm scene by Antonio Cirino that fetched \$3300.

Others included an autumn scene and a winter scene by Richard Hayley Lever and lithographs by Jasper Johns and George Bellows. Two unsigned Hayley Levers brought \$360 each, and two more unsigned ones sold for \$120 apiece.

Most people know by now that after 13 years, the auction house no longer has its twice-yearly sales in Greenwich. One big reason for the decision to move the sales home to Milford was the condition of the Greenwich facility where the sales used to be. It has fallen into disrepair, including a leaking roof. In addition, Shannon said, other aspects of the Greenwich venue were becoming a liability.

"There are ten reasons why a truck could wind up in a ditch on Interstate Ninety-five, and the whole auction is in that truck. Also the staff is much less taxed now that we are in Milford. We used to have to re-create our

computer systems, our phone systems, in Greenwich. We had an eightman crew that took over two days to put up the walls and lights."

He continued, "We did it for thirteen years, and I felt that Greenwich was an important part of becoming established. Now the auction world has become so globalized, it's very different from when we started. Now if we have a Persian sand painting, we get bidders from the Middle East." (This time he had six Persian sand paintings: five sold for \$2160 each; one made \$4320.) "It's virtually all phones and Internet. I think they accounted for over ninety percent this time."

It's also true that for a long time many of Shannon's clients have made a habit of previewing in Milford during the couple of weeks before the official previews in Greenwich.

I asked if there was any downside to no longer being in Greenwich, which is about 40 miles from New York City, while the shoreline community of Milford is almost double that distance away and many times less affluent than golden Greenwich. "We expect to lose some from down there, but we've already picked up people from Providence, Boston, and Hartford." Still, it is a small live audience anyway. In Milford this time, he counted about 90. "Greenwich was getting like that too. We rarely had a hundred."

For those who prefer riding the train to driving, a complimentary shuttle from the Metro-North station to the gallery is available. About ten people used it, Shannon said. "We offered it in Greenwich too, although it wasn't used there as much."

Those who do venture to Milford will be pleased to see the newly expanded headquarters. Having taken over an adjoining rental, the auction house has added an extra 4000 square feet, nearly doubling its floor space. Live bidders are also fed in high style. At the opening auction and again this time they were served, among other finger foods, slices of filet mignon. Asked if he would serve it at his next sale on April 28, Shannon replied, "Absolutely."

For more information, phone (203) 877-1711 or see the Web site (www.shannons.com).

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