

Shannon's Fine Art Auctioneers, Milford, Connecticut

Bidders Go for "Safe Bets"

by Jeanne Schinto
Photos courtesy Shannon's

"It's a confusing market," said Gene Shannon after his auction of paintings, drawings, and sculptures at his gallery in Milford, Connecticut, on October 27, 2011. "Nobody seems to know exactly what's going on. There are strong points, and then there are certain areas that don't get paid attention to. It's thrilling; it's aggravating. It's big business."

Ten phone bidders vied for a 1964 Pop Art painting by British artist Gerald Laing, pushing it to \$38,400 (including buyer's premium) on a \$12,000/18,000 estimate. It was a follow-up single from Shannon's grand-slam sale last April of Pop Art and Abstract Expressionism from the John and Kimiko Powers collection.

The phone lines got busy again when Jasper Francis Cropsey's 1873 Hudson River school landscape *Greenwood Lake* came up. One phone bidder, identified by Shannon as an



Arizona Twilight by Dale Nichols (1904-1995), a 30" x 40" oil on canvas, brought \$72,000 (est. \$30,000/50,000). Shannon's had previously sold it for \$50,400 in October 2007.

we had a great year." With last spring's gross of \$5.1 million, the combined total for 2011 was \$7.4 million. "In this economy? I'll take it."

Besides the Cropsey, the sale offered three works by other Hudson River school artists. Worthington Whit-tredge's *Extensive Vista with Figures* went at \$36,000, and Levi Wells

Prentice's *Adirondacks* fetched \$15,990, but Thomas Moran's *Landscape near Cuernavaca, Mexico* (est. \$40,000/60,000) did not find a buyer.

"We're taking in very few of them," Shannon said of Hudson River school works in general. "We used to offer literally dozens, but since the fall of 2008, that market has been greatly hurt. Bidders only want the top guys, and then it has to be a good example by one of them. They want to put their money into something that's very secure."

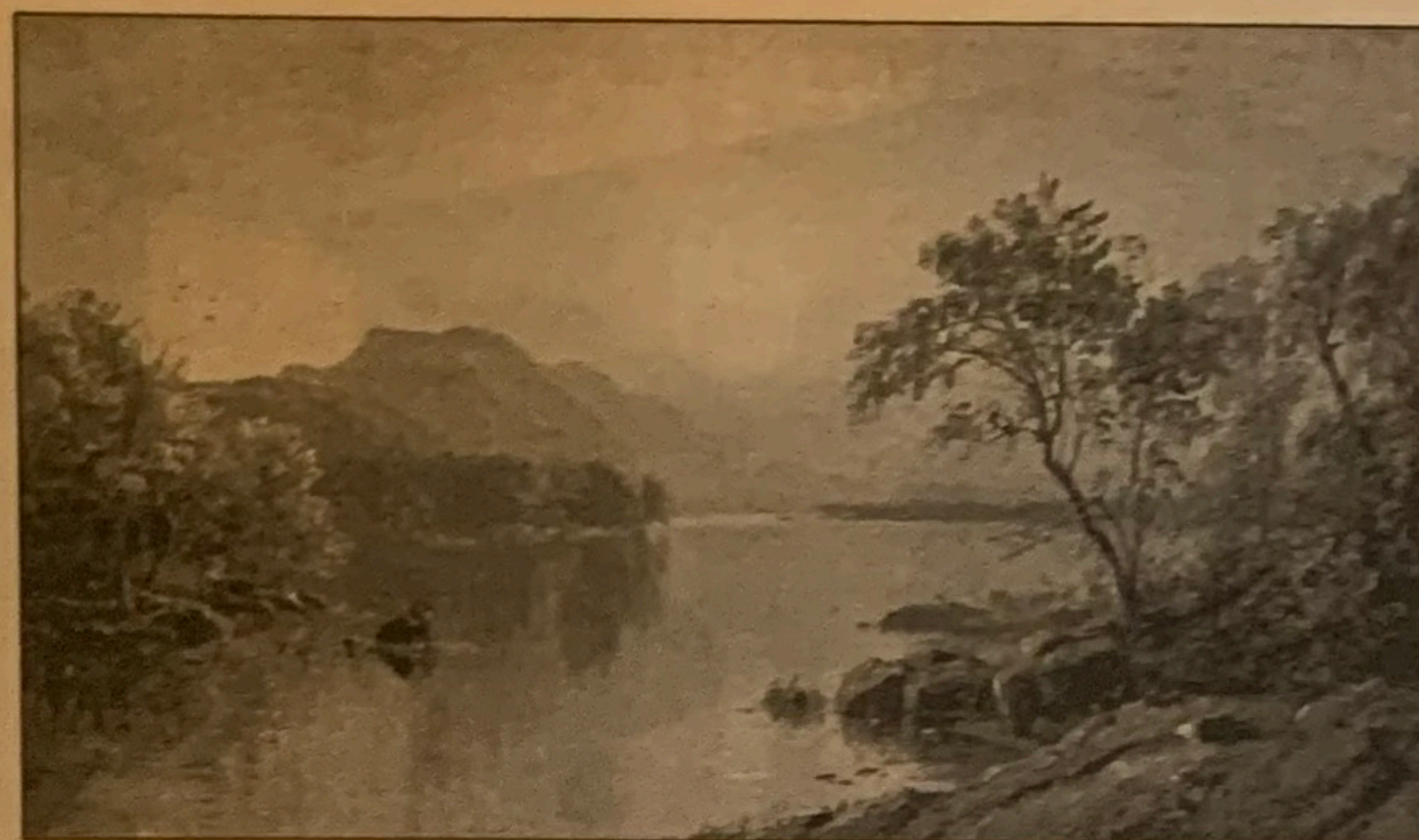
The same logic about avoiding risky purchases extends to other categories, including still lifes, Shannon explained. He noted that Severin Roesen's *Fruit Still*

Life with Lemon made \$40,800, doubling its low estimate, and Robert S. Dunning's *Fruit on a Tabletop* sold for \$33,600. "People feel those are safe bets," he said. The irony is, it makes the bidding on those items all the more competitive.

Another factor driving up prices on certain lots is that people perceive the market to be soft, Shannon observed. "That perception gets them in on the bidding, and then they don't necessarily pay a soft price for what they want."

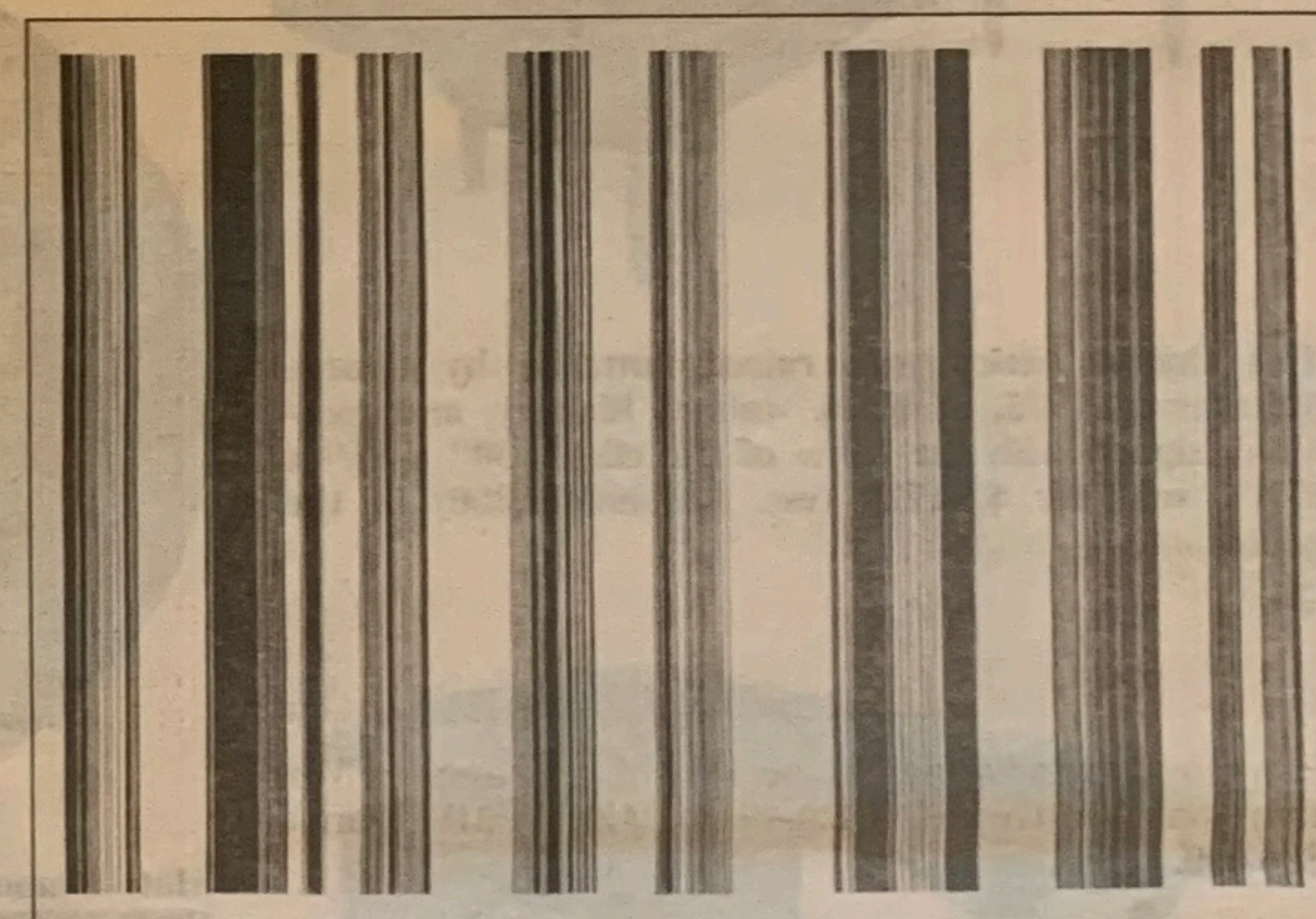
Shannon prides himself on his fresh-to-the-market consignments. This time, he said, fresh lots accounted for 97% of the sale. Yet the second-most successful lot, *Arizona Twilight* by 20th-century artist Dale Nichols, was one of the 3% that wasn't fresh. It had been sold at Shannon's nearly four years ago for \$50,400. At this sale, it fetched \$72,000—a profit, rather than a penalty for reoffering something too soon.

Shannon chuckled at the bidders' defiance of accepted wisdom. "I know. I have often advocated the passage of five years minimum before one should bring a painting back, but the first time, it was on the catalog



Greenwood Lake, a 12" x 20" oil on canvas painted in 1873 by Jasper Francis Cropsey (1823-1900), was the sale's top lot at \$252,000 (est. \$100,000/150,000). Despite its title, Gene Shannon said, "It wasn't pure Greenwood Lake, according to the experts. Cropsey may have used other elements in his composition, as Hudson River school painters often did."

The actual Greenwood Lake, about 50 miles from New York City, straddles the New Jersey/New York border. Cropsey first visited it in 1844. In 1866 he bought a 45-acre tract there, then built a 29-room Gothic Revival mansion and studio and named it Aladdin. When financial troubles forced him to sell Aladdin in 1884, he moved to Ever Rest in Hastings-on-Hudson, New York, where he spent the last 15 years of his life, but he repeatedly returned to Greenwood Lake as a subject.



Night Rider, a 69" x 98 1/4" acrylic on canvas by "Washington Color School" artist Gene Davis (1920-1985), made \$55,200 (est. \$50,000/75,000).

cover. People loved it. It came back, and people wanted it again."

Like many auction houses lately, Shannon's has found success by featuring nonwestern 20th-century art. At the October sale, paintings by an Israeli, a Turk, a French/Vietnamese, and a Chinese/American artist were winners. The work by the latter, *Koi Pond* by Chen Chi, was the most successful of these, selling for \$36,000 against a \$10,000/15,000 estimate. At 38" x 145", the 1981 watercolor on a hand scroll was by far the largest piece in the sale, and its transport and display presented a challenge.

According to Shannon, *Koi Pond* had belonged to and been displayed at the offices of Stanley Works, makers of Stanley tools, in New Britain, Connecticut. After the company merged with Black & Decker on March 12, 2010, the watercolor's days as corporate art were numbered. It went to a private collection in Connecticut, then to auction.

"They had to take it out [of the corporate offices] with a crane," said Shannon. "The whole package weighed over two hundred pounds. The crate for it takes up a whole room. We had a spare room at the gallery, and that's where we put it."

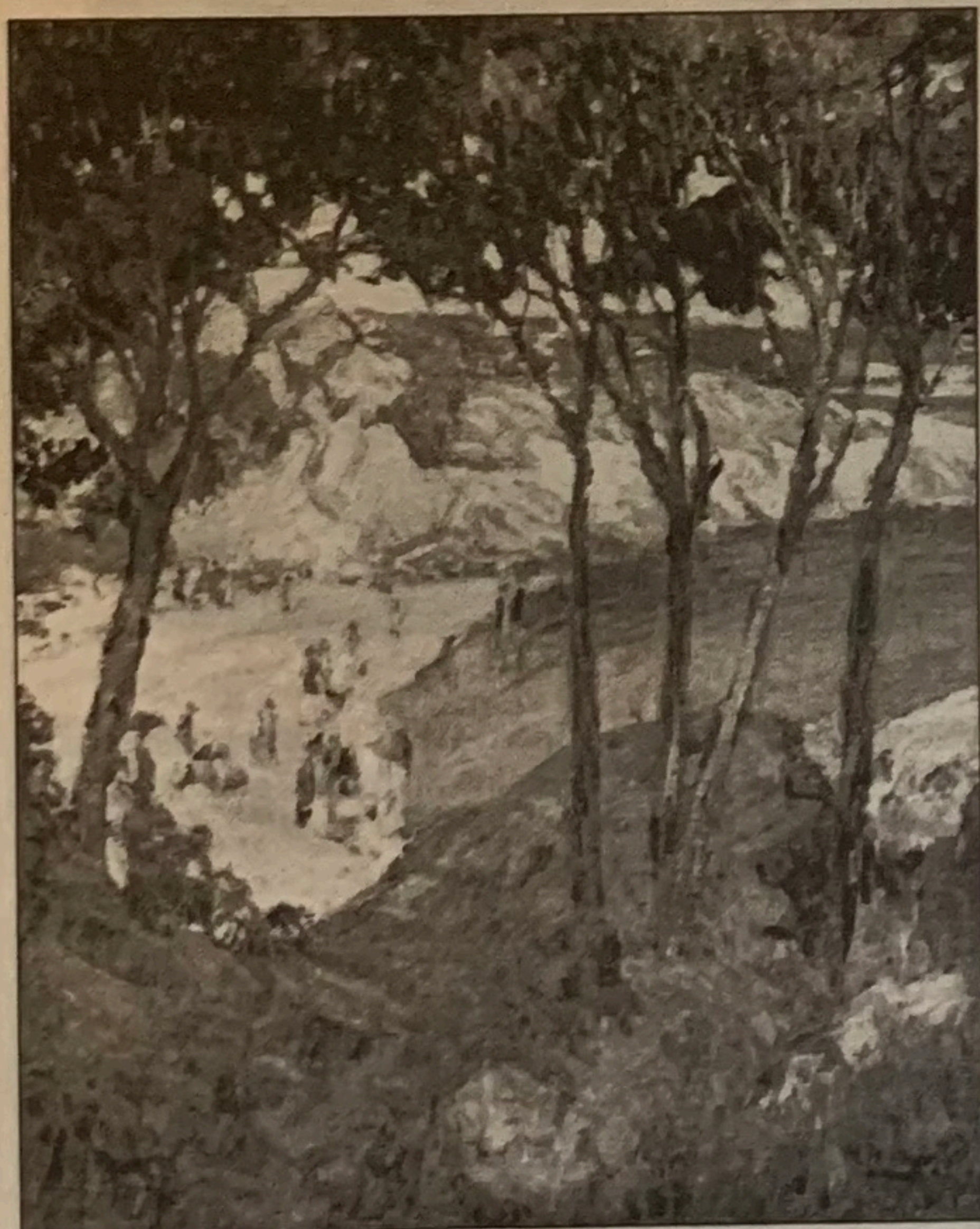
Born in China in 1912, Chen Chi came to the United States in 1947 and was a U.S. citizen by 1964. He created *Koi Pond* as it lay flat on the floor of his studio at the National Arts Club on Gramercy Park in Manhattan. At

the auction, said Shannon, many people with Chinese names were bidding by phone, but the winner, also with a Chinese name, was a local merchant in the room. "I am assuming he bought it for someone else and that it's going to China," said the auctioneer, adding that there are two museums in China devoted exclusively to Chen Chi, one in Shanghai and one in Wuxi, the artist's birthplace.

Another area of growth that Shannon sees is bronzes, whose audience has traditionally been smaller than that for paintings. At the October sale he got within-estimate prices for *Gavroche* by Medaro Rosso (\$36,000), *Torse d'Adolescent* by Alfredo Pina (\$16,800), and *A Modern Madonna* by Bessie Potter Vonnoh (\$33,600), and, according to his research, he made a new price record for *Victory* by Janet Scudder (\$26,400). Then again, Scudder's *Young Diana* (est. \$20,000/30,000) remained unsold, as did Frederick MacMonnies's *Running Cupid* (est. \$15,000/25,000).

Shannon, who would undoubtedly agree that those who don't enjoy roller-coaster rides would do well not to get into the auction business, is amused by people who ask him what he does in his "off time." What off time would that be? Weeks before our conversation, he had already taken in the first painting for his next sale, on April 26.

For more information, contact Shannon's at (203) 877-1711; Web site (www.shannons.com).

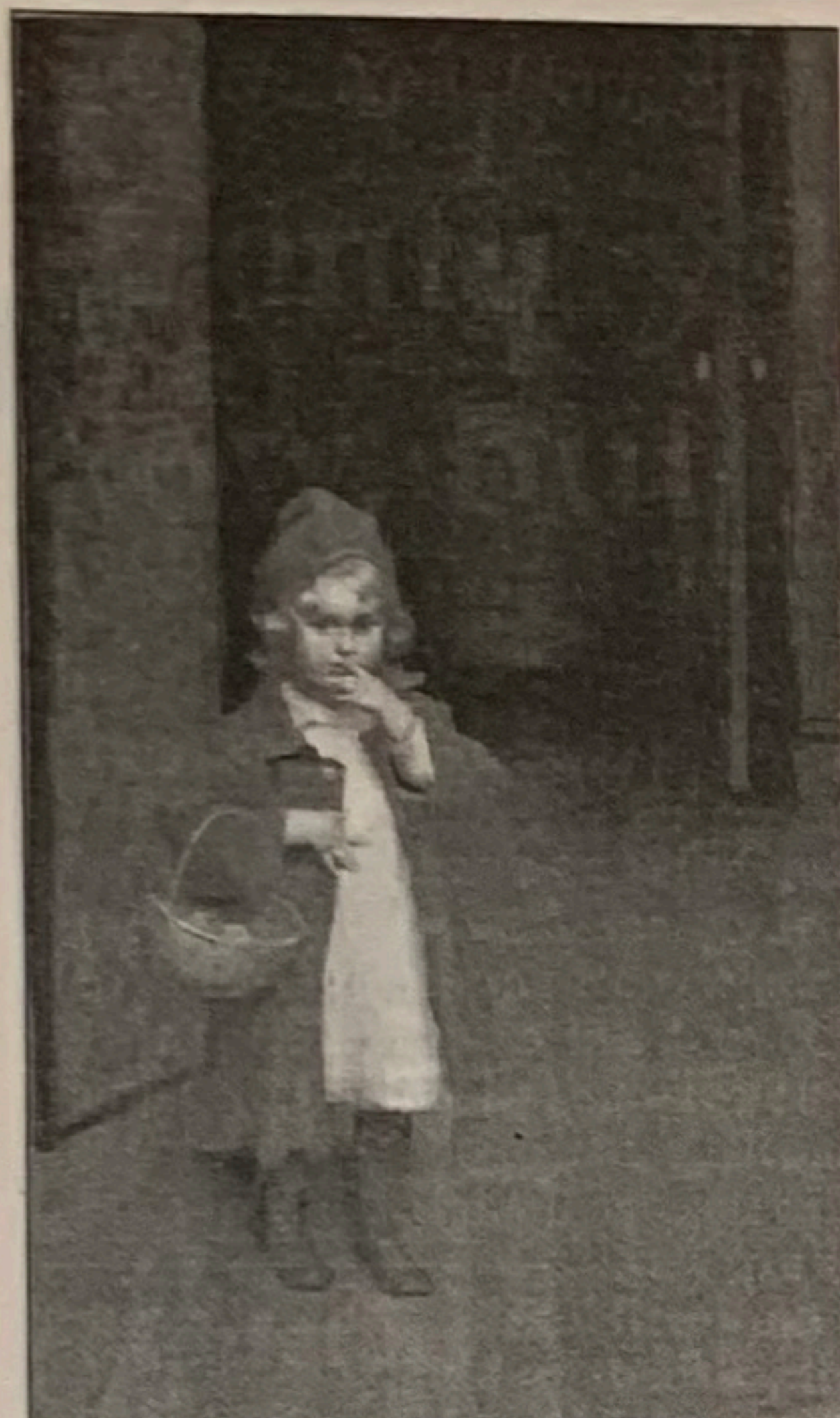


Half Moon Beach by Mary Bradish Titcomb (1856-1927) sold for \$36,000. Shannon said he was 95% sure that the 30" x 24" oil on canvas went to an agent for an institution.

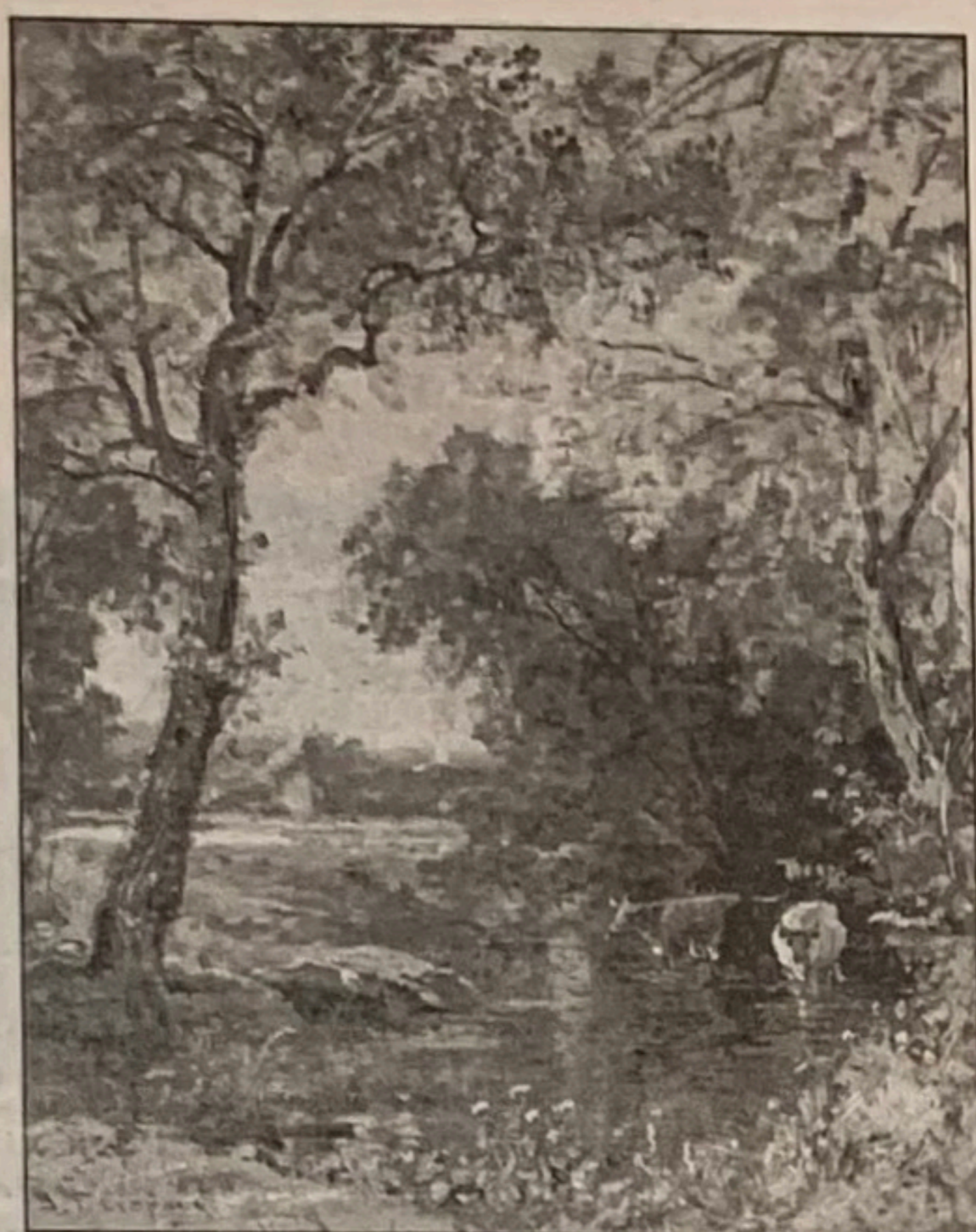


The Pine through the Birches by Luigi Lucioni (1900-1988), a 24" x 18" oil on canvas from a private Nebraska collection, brought \$44,280. "The consignor bought it directly from the artist, and it was in mint condition," said Shannon.

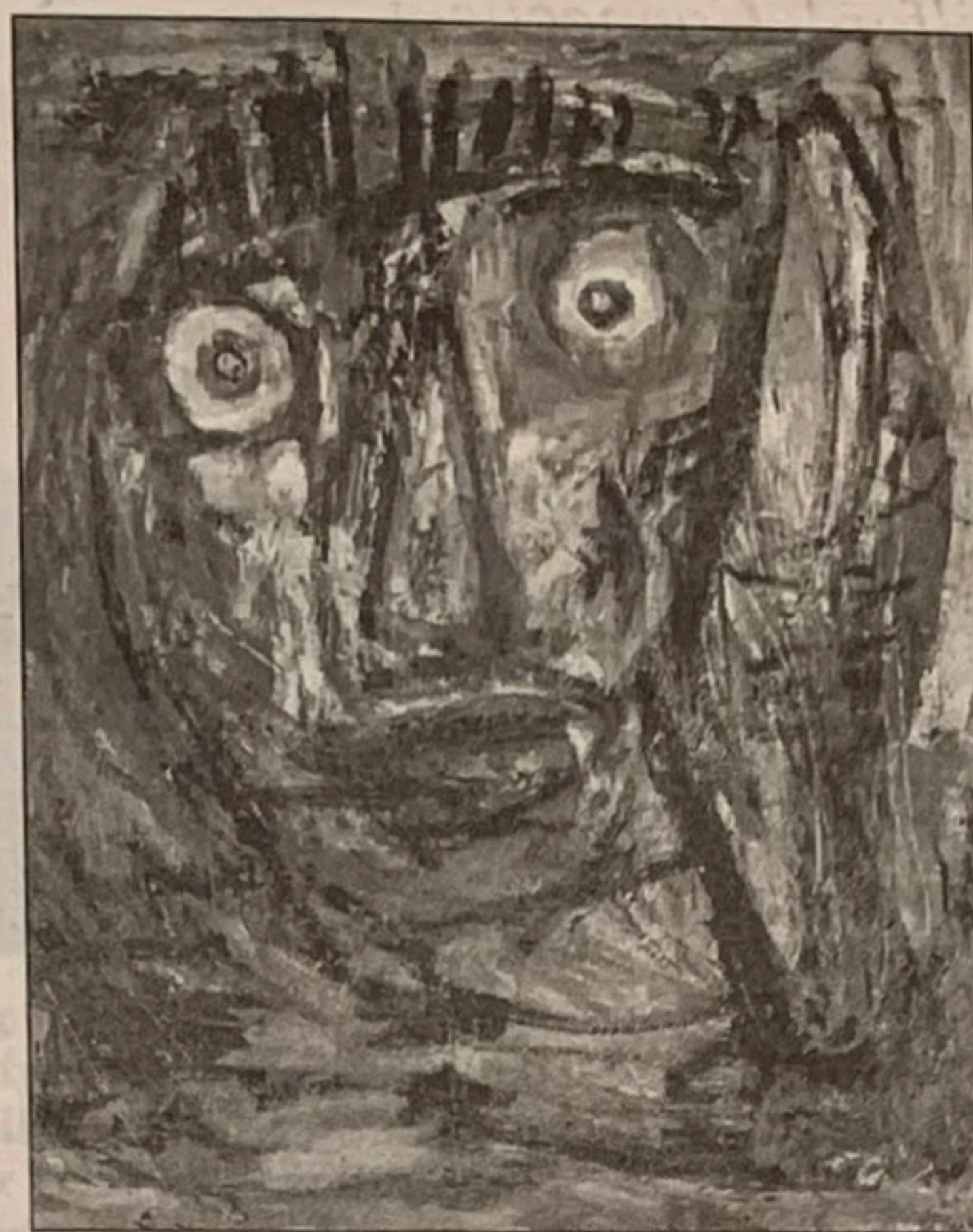
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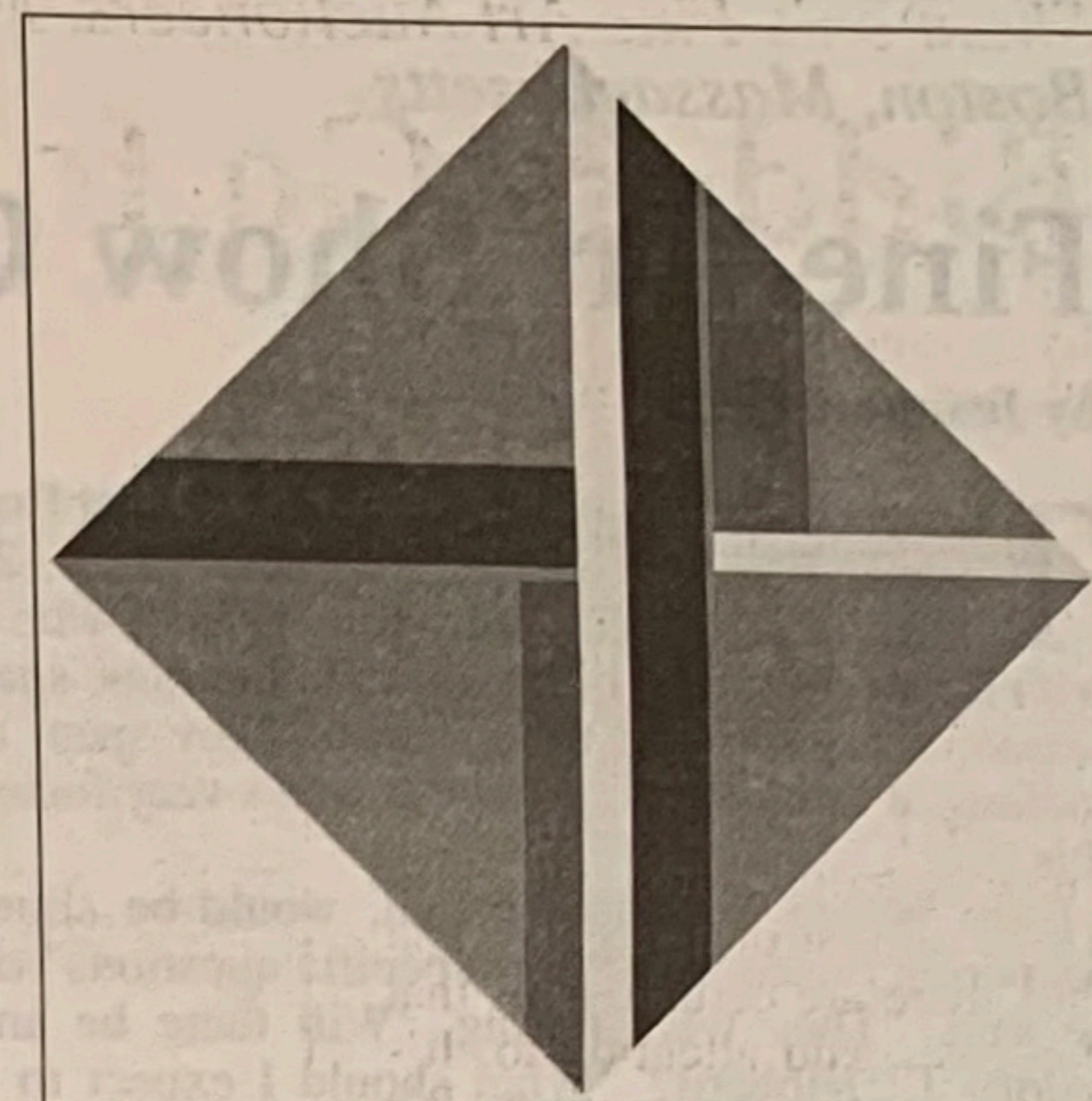
Playing Red Riding Hood by Charles Courtney Curran (1861-1942) sold for \$36,000. Shannon called the 32" x 18" oil on canvas a "rediscovery from out of the woodwork" because it had been bought by the consignor at a small auction in Pennsylvania.



Autumn Scene, a lesser Jasper Francis Cropsey of an unidentified place, sold for \$26,400 (est. \$12,000/18,000). From a private Alabama collection, the 10" x 8" oil on board is dated 1879 on the front and inscribed "1880 New Years" on the reverse.



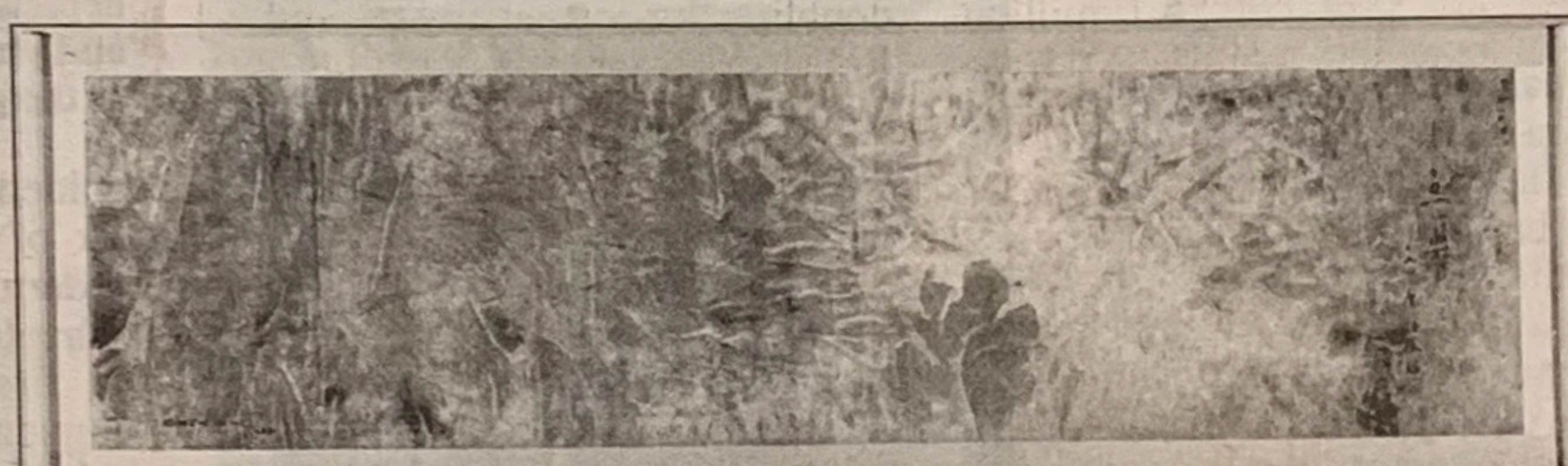
Rolph Scarlett's 30" x 24" oil on board *Self-Portrait* sold for \$8400.



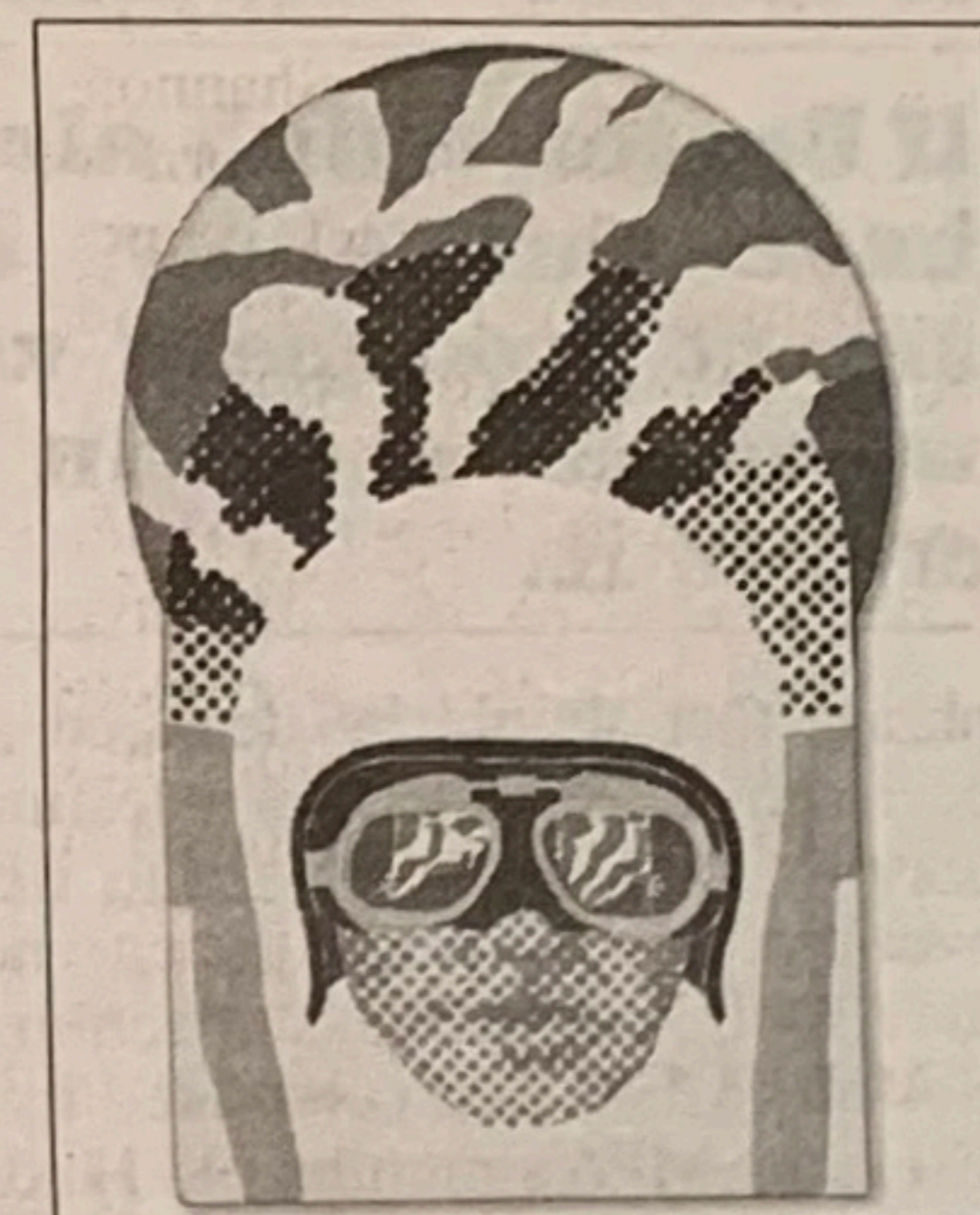
Variation in Red Diamond by Ilya Bolotowsky (1907-1981), a 44" x 44" oil on canvas painted in 1973, brought \$26,400.



Extensive Vista with Figures, an 1860 oil on canvas by Worthington Whittredge (1820-1910), 12" x 21½", made \$36,000.



Koi Pond, a 38" x 145" (sight size) watercolor on paper hand scroll by Chen Chi (Chinese/American, 1912-2005), sold for \$36,000 (est. \$10,000/15,000).



The 1964 *Portrait* by British Pop Artist Gerald Laing (b. 1936), oil on canvas, 23½" x 15¼", sold for \$38,400 (est. \$12,000/18,000).



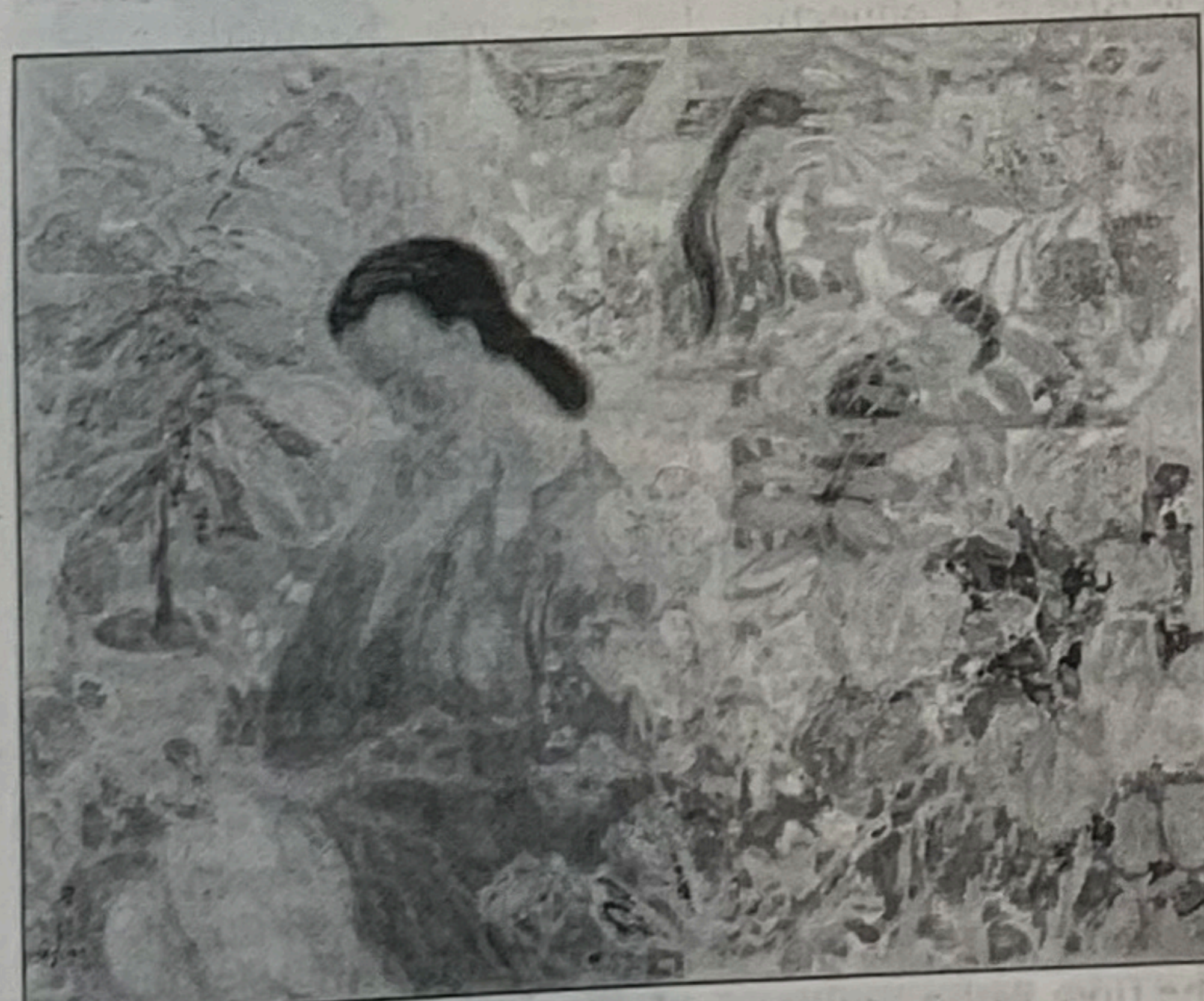
Family Gathering by David Burliuk (1882-1967), a 14" x 17" oil on canvas from a Massachusetts private collection, fetched \$24,000 (est. \$12,000/18,000). Several other works by the prolific Russian Futurist did well too. "I can't get enough of him," said Shannon. "The Russians have rediscovered him in the last twenty years." He added, "There are a lot of phony ones out there."



Fruit Still Life with Lemon by Severin Roesen (1815-1872), an 11¼" x 16" oil on panel from a private Pennsylvania collection, realized \$40,800 (est. \$20,000/30,000).



The Blue Umbrella by Martha Walter (1875-1976), a 14" x 17 7/8" oil on board, did nearly as expected, bringing \$66,000 (est. \$60,000/80,000), but *Afternoon Tea* (not shown) by this student of William Merritt Chase did not find a buyer (est. \$100,000/150,000).



Women in a Garden, a 32" x 40" oil on canvas by Le Pho (French/Vietnamese, 1907-2001), sold for \$31,200 (est. \$12,000/18,000).



Mott Street Fiesta by Howard McLean (1879-1952) was the sale's most successful New York City painting at \$48,000 (est. \$15,000/25,000); it went to an institution, according to Shannon. (On January 16, 1996, it sold at William Doyle Galleries for \$9200 as part of its Russian Tea Room sale.)

The 40" x 50" oil on canvas depiction of Little Italy (now Chinatown) had been exhibited at the groundbreaking Armory Show of 1913, "but the artist fell off the map after that," said Shannon. "The name recognition wasn't there. If that had been by one of the Ashcan school guys, it would have been so many millions."



Shannon's has had a long, successful run on selling artworks by Rolph Scarlett (1889-1984), and it continued at this sale. Of the 13 offered, *Rollercoaster* achieved the most; the 48" x 59" oil on masonite went at \$36,000.