

Leonardo da Vinci Sells for \$450 Million, Breaking Auction Records

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by Charles A. Riley II

Even after all the preview excitement, and the hour-long wait on line to see “the last da Vinci” (because it really is the last painting in private hands, and remains in private hands as far as anybody knows), when the bidding for Leonardo da Vinci’s extraordinary painting *Salvator Mundi* finally topped out at \$400 million, it was a huge surprise. The crowd in the sales room loudly and almost in unison let out an “oh wow.”



“Salvator Mundi” by Leonardo da Vinci. Painted circa 1500.
Oil on panel, 25 7/8 x 18 inches. Courtesy Christie’s..

The phone bid on the now-historic Lot number 9 was taken by auctioneer Jussi Pylkkänen, Christie's Global President, after a brisk but competitive 20 minutes that boiled down to just two bidders. They pushed each other (at one point, leaping from \$332 million to \$350 million and then from \$370 million to \$400 million, which won it). Christie's co-chairman Alex Rotter took the winning bid on the phone, and later commented that there was "no chit chat - it was very businesslike."

The final price with fees was \$450,312,500, more than half of the sale total (\$785,942,250). What made the auction all the more bizarre, and memorable, was that this was [Christie's](#) Postwar and Contemporary sale, and the story behind why the Leonardo was included is one of the fascinating twists in a long saga.



The sale at Christie's. Courtesy of Christie's.

What does a singular occurrence of this magnitude really mean? Let's start with the work itself. I was among the 30,000-plus viewers who saw the work, which toured the Christie's showrooms in Hong Kong, London, San Francisco and Rockefeller Center. On the final three days before it was taken down at noon on Wednesday for the sale it drew an audience that was willing to wait in the cold for more than an hour for their ten minutes or so before it. When we entered the darkened gallery at last, we were greeted by an [El Greco](#) portrait of St. Francis and the seemingly endless, crepuscular *Sixty Last Suppers* by [Andy Warhol](#). It soared to a record \$60,875,000 in the same sale.



“Sixty Last Suppers” by Andy Warhol, painted in 1986. 116 x 393 inches. Courtesy of Christie’s.

At the end of the gallery, illuminated by a cone of warm-toned light, was the da Vinci, separated from the viewer by a precautionary boundary rope. Nothing about the painting was a disappointment, even with the knowledge that it was by the master. There along the eyes and the hands was the legendary sfumato—the maestro had even used his own thumb to smudge a passage over one eye. I was captivated by the orb at the lower right which seemed preternaturally delicate and perfect. I could have stared at it for hours but the line had to move. The re-discovered, and completely restored after some godawful overpainting that concealed its identity for centuries, work is an absolute masterpiece. Whether the price or the number of visitors is some kind of measure of the impact a work of art can have upon the imagination is not for me to say. All I know is that I came out and immediately tried to tell everybody I care about (friends, former students, artists) that they had to make an effort to see it before it vanished into the hands of some Russian oiligarch or Chinese energy baron.

For insiders who watch the rise and fall of star experts and auctioneers from season to season, the big winner was Loic Gouzer, the auction house’s Co-Chairman Post-War and Contemporary Art, whose story is fast becoming the company’s secret weapon. He pals around with the other Leo (di Caprio) among many other movie stars and is fast turning into the hipster version of the former charmer-in-chief Christopher Burge. It was Gouzer’s gutsy call to jam the da Vinci into the Contemporary sale. The risks were considerable, including the inevitable questions about authenticity and provenance. Critic Jerry Salz is on the record saying he is certain the work is not authentic. Longtime collector and Contemporary art expert Asher Edelman said to me after the auction, “The most prevalent comment around the art world is that it should have been in the Contemporary sale as it has been totally repainted over the past ten years.” Another avid collector who is about to publish his book on the passion for buying art, Harvey Manes, commented: “Notwithstanding that it is a fabulous painting, it is incredible to me that a painting that sold for \$90 in 1958, and then \$10,000 in 2005, has now become the most expensive artwork ever. Whomever did the restoration should be congratulated and share in the huge profit. I hope 20 years from now they still consider this painting a da Vinci, otherwise a lot of people will be terribly disappointed.”

As Gouzer commented after the sale, “We toured Leonardo da Vinci’s *Salvator Mundi* around the world, and at every stop crowds of people were drawn to this painting, wanting to stand in front of the picture and experience it in person. *Salvator Mundi* evokes joy, ecstasy, anger, awe — it just

touches every emotion. Even for me, it is very difficult to pinpoint what it is that makes this painting so poignant, you cannot comprehend the mystery of Leonardo. That is the magic of his work. Bidders from all around the world recognized this elusive and mesmerizing quality, and competed passionately to acquire this work in what was surely a once in a lifetime opportunity.”

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