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Cubist Masterpiece by Pablo Picasso to be sold by Sotheby's New York on November 3, 2008



Arlequin, from 1909, is expected to bring over \$30 Million

From the Collection of Enrico Donati; the Last of the Great Surrealists

-- Painting from 1909 has not been exhibited in more than 40 Years --

September 26, 2008 - One of the most important works by Pablo Picasso to appear on the market over the last several years will be offered by Sotheby's in New York on the evening of November 3, 2008. *Arlequin* dates to 1909, a pivotal moment in the history of modern art; just two years after Picasso completed his watershed composition, *Les Femmes d'Alger (O. J. R. M.)*. Modeled with luminous shades of jade, rose and amber, this spectacular portrait depicts a harlequin, one of the most poignant motifs in the artist's oeuvre. For the last 50 years, this jewel of Picasso's Cubist production has been a treasured possession of the Surrealist artist Enrico Donati, who died earlier this year at the age of 99. He purchased it in the 1940s directly from Daniel Henry Kahnweiler, the legendary dealer of Picasso and the

Cubists. The painting, which is expected to bring over \$30 million, has been consigned by Mr. Donati's estate. It will be seen by the public for the first time in more than 45 years when it goes on view at Sotheby's London beginning October 3, 2008.

"Sotheby's has a distinguished relationship with the 20th century's greatest master," said Simon Shaw Senior Vice President and Head of Sotheby's Impressionist and Modern Art Department in New York. "We have had the privilege of achieving the top two prices commanded by the artist at auction with the sales of *Boy with a Pipe* and *Dora Maar au chat*, both of which remain the top two auction prices for any work of art. The upcoming sale of *Arlequin* is part of that tradition of offering masterworks from nearly every period of Picasso's career."

Emmanuel Di-Donna, Vice Chairman, Impressionist and Modern Art Worldwide and Head of Sotheby's Evening Sales, New York, commented, "Emmanuel Di-Donna, Vice Chairman, Impressionist and Modern Art Worldwide and Head of Sotheby's Evening Sales, New York, commented, "International collectors have not been presented with such a fantastic opportunity to compete for one of the great Picasso portraits since Sotheby's sale of *Dora Maar au chat*. The last major portrayal of the harlequin, often considered the artist's *alter ego*, was *Au Lapin Agile* which was sold at Sotheby's in 1989 for \$40.7 million; and the rarity of this 1909 work is further enhanced by being one of the greatest Cubist paintings to ever come to the market. *Arlequin* will surely whet any seasoned or new collector's appetite given its impeccable provenance, condition and importance in the artist's body of work."

The Italian-born Donati was part of the circle of prominent European artists, many of them Surrealists, who gathered in



New York at the beginning of the war -- Max Ernst, Salvador Dali, Yves Tanguy, Arshile Gorky, Marcel Duchamp, Giorgio de Chirico, and others. Duchamp in particular became a good friend and the two collaborated on numerous projects. Donati acquired *Arlequin* in Paris in the 1940s. During a visit to the Musee d'art moderne, the young painter became entranced by an early Cubist work by Picasso. According to Donati's hand-written notes, he read the name of the lender on a label below the painting: Galerie Louise Leiris; and then he promptly

left the museum to rush to the famed gallery to try and acquire a Cubist work before returning to New York. When he arrived, the gates in front of the gallery were locked, but an older man came out to greet him. That man, Daniel Henry Kahnweiler, who knew of Donati through their mutual friend, Marcel Duchamp, welcomed him in and showed him a

Cubist painting by Picasso he had in inventory. Kahnweiler quoted the equivalent of \$12,000 for a superb 1909 painting of a Harlequin resting his chin on one hand, and Donati concluded the deal on the spot.

Exhibition schedule:

Sotheby's London: October 3-7, 2008

The Moscow Museum of Modern Art: October 16-19, 2008

Sotheby's New York: October 29-November 3, 2008

Auction

Sotheby's New York: November 3, 2008

*Estimates do not include buyer's premium

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