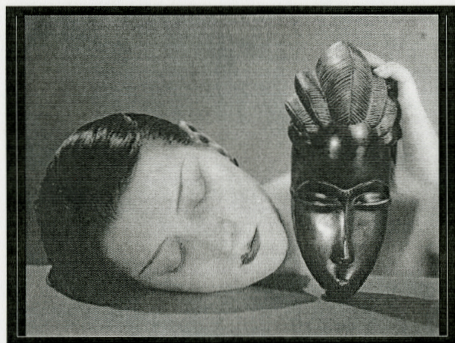




## Dealers Aim for \$1 Billion Sales, YSL Boost in Dutch Art Fair

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Preview by Scott Reyburn



March 10 (Bloomberg) -- A record 239 dealers are aiming to repeat the success of the **Yves Saint Laurent** auction when they offer \$1 billion of paintings and other works at the world's largest antiques and art fair.

Dealers said the 22nd annual edition of the European Fine Art Fair -- **Tefaf** -- in the Dutch city of Maastricht would be the first major test of whether the Saint Laurent Paris sale was a one-off, or a more general indication that wealthy people were once again looking at art as an alternative

investment.

"Prices were high, even with the YSL factor," **Daniella Luxembourg**, a London-based dealer, said of the Paris auction. "The sale showed that people have cash and they were willing to trust the art market once again. It might have a positive effect on Maastricht, it might not."

Tefaf, which offers museum-quality artworks from prehistory to the present day, opens to VIP guests on March 12, two weeks after **Christie's International's** sale defied the world economic slump by achieving a record 373.9 million euros (\$472 million) -- including 31.4 million euros for a pair of Qing Dynasty bronzes, whose Chinese buyer refused to pay.

"In these turbulent times," Luxembourg said in an interview, "it's reassuring to be surrounded by art that's always been valuable." Luxembourg, a specialist in modern and contemporary works, is a debut exhibitor at Tefaf.

Picasso, \$10 Million

Daniella Luxembourg Fine Art will be showing "Disasters," an exhibition of 20 freshly sourced works by modern and contemporary artists responding to "extreme political situations," she said. A March 1945 **Picasso** still life featuring a screaming skull is priced at \$10 million.

Tefaf is owned and organized by a confederation of European dealers. This year, Tefaf includes nine new exhibitors, such as the London-based Renaissance sculpture dealer

Daniel Katz Ltd. and **Sycomore Art** of Geneva, offering antiquities.

New York-based Chinese art specialist Michael Goedhuis Ltd. is among three galleries absent last year and now returning to the fair.

Contemporary art specialists Acquavella from New York and Waddington from London are among the nine names that have dropped out, said Tefaf.

The 2009 event also features a 20th-century design section, where the New York dealers Sebastian + Barquet will be among the first-time exhibitors.

"Maastricht attracts a lot of older collectors," said the Berlin-based photography dealer Rudolf Kicken, who also debuts at Tefaf. "The market has been dominated by the aggressive buying of nouveau riche people, and now the older collectors are coming back."

Madoff's Photo

**Bernard Madoff**, who is accused of a \$50 billion fraud, was among Galerie Kicken's customers in 2007.

"He bought a photograph for \$4,000. I was even paid," said Kicken in an interview.

Kicken's booth at Tefaf will showcase an early silver gelatine print of Man Ray's 1926 Surrealist photograph, "Noire et Blanche," priced at 600,000 euros (\$760,000).