

From: Richard Kahn <[REDACTED]>
To: "jeffrey E." <jeevacation@gmail.com>
Subject: Fwd: Giacometti
Date: Wed, 12 Apr 2017 15:14:48 +0000
Attachments: Giacometti_Terms_4.12.17.pdf

please advise
thank you

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Begin forwarded message:

From: Heather Gray <[REDACTED]>
Subject: Giacometti
Date: April 12, 2017 at 11:03:02 AM EDT
To: Richard Kahn <[REDACTED]>

Hi Rich,

I haven't spoken with Leon, but I'm told that he will be back in the office today, so I just sent him the attached chart comparing the Christie's and Sotheby's proposals for the Giacometti.

Further to Jeffrey's question of whether it might make sense to wait to sell the Giacometti in the fall (instead of in June), you will remember that Christie's said there might be a slight advantage to waiting since it puts more time between when Larry was offering the work and when it appears at auction and also because the Tate Modern Giacometti show will be on this summer in London. I looked up the dates for the Tate show and it opens May 10th, so I'm not sure how compelling that point is since the sales are at the end of June. The fall London sales are in October, and Amy Cappellazzo at Sotheby's felt strongly that June is better than October for the Giacometti. She said that in June you have more Impressionist & Modern buyers in London because they are on the tour going also to Basel and the Venice Biennale, versus in October when the focus in London shifts to Contemporary collectors because the Frieze art fair is held at the same time as the October auctions.

As I told Leon in an email just now, a decision probably needs to be made in the next few days in order to ensure that the auction house has time to arrange any travel and to do the appropriate marketing (and we should definitely let Christie's know asap if the guarantee is of interest because they will need to lock in their third party guarantor).

Best,
Heather

Heather Gray
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