

**From:** Richard Kahn <[REDACTED]>  
**To:** "jeffrey E." <jeevacation@gmail.com>  
**Subject:** Fwd: Giacometti - Christie's proposal for London  
**Date:** Mon, 03 Apr 2017 21:04:12 +0000  
**Attachments:** Giacometti\_Muse\_GBP.PDF

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i have a call into heather and am waiting to hear back from her..

Richard Kahn  
HBRK Associates Inc.  
575 Lexington Avenue 4th Floor  
New York, NY 10022  
tel [REDACTED]  
fax [REDACTED]  
cell [REDACTED]

Begin forwarded message:

**From:** Heather Gray <[REDACTED]>  
**Subject:** Giacometti - Christie's proposal for London  
**Date:** April 3, 2017 at 1:02:21 PM EDT  
**To:** Richard Kahn <[REDACTED]>

Good morning, Rich,

Leon tells me that Jeffery has decided to sell the Giacometti at auction in London in June (instead of in NY in May). I have received Christie's proposal for an enhanced hammer option for the London sale (which I have outlined below). I am still waiting for Sotheby's proposal.

Christie's is working on a guarantee option, as well, but they are not doing house guarantees at this point, so they would only be able to offer a third party guarantee (like they did for the Braque). Will you please ask Jeffrey if he is okay with a third party guarantee? If he is, Christie's will bring the potential guarantor to see the Giacometti at Chenu in Paris this week (probably on Wednesday) and then will provide info on the guarantee.

Here is Christie's Enhanced Hammer proposal:

**SUGGESTED SALE:**

Impressionist & Modern Evening Sale -- June 27, 2017

**RECOMMENDED AUCTION ESTIMATE**

£15,000,000 – 20,000,000 (they will not raise the low estimate – I already asked – but they will raise the high estimate to 25 million if Jeffrey wants them to)

**TERMS OF SALE**

Enhanced Hammer of 10% that will be reduced to 7% around £20,000,000 (and, once reduced, the proceeds will not drop below £20,000,000 (as outlined on the attached chart).

**PROPOSED MARKETING**

Christie's would be happy to undertake the following for this work:

- A multi-page catalogue entry
- Window display at Christie's King Street
- Displayed on digital screens in selected Christie's locations globally, with a bespoke audio tour
- Featured in Christie's Magazine
- Included in the press release for the June sales of Impressionist and Modern Art
- Prominent placement in the pre-sale view and during the week of high-profile client events (cocktail reception, private tours, dinner and lecture)
- Included in the Chinese language brochure
- TOUR to LA, NY and Hong Kong: Not only would we be happy to include the work in the LA tour (April 18 – 28) where it will be the only London highlight at the opening of our new flagship location (as all others works that will be exhibited are for the New York May sales) but we would also then wish to include it in the New York preview (May 6 – 15) and would also send it to Hong Kong in May during the international highlights tour. In order for the LA tour to be possible, we would need a decision by next Friday, April 7<sup>th</sup>, so that we can ship the work to LA for arrival by April 14<sup>th</sup>.

I have also shared this info with Leon.

Please let me know if you have any questions, and if Jeffrey is comfortable with a third party guarantee on the Giacometti. I'll send you Sotheby's proposal for London as soon as I receive it.

Best,  
Heather

**Heather Gray**  
Art Counsel  
Elysium Management LLC  
445 Park Avenue, Suite 1401  
New York, NY 10022

