

From: Richard Kahn <[REDACTED]>
To: "jeffrey E." <jeevacation@gmail.com>
Subject: Fwd: Mr. Epstein's Boule bureau plat
Date: Thu, 06 Sep 2018 16:37:10 +0000

please advise
thank you

Richard Kahn
HBRK Associates Inc.

[REDACTED]
New York, NY 10022

tel [REDACTED]
fax [REDACTED]
cell [REDACTED]

Begin forwarded message:

From: "Igelbrink, Anne" <[REDACTED]>
Subject: Mr. Epstein's Boule bureau plat
Date: September 6, 2018 at 10:39:00 AM EDT
To: "[REDACTED]" <[REDACTED]>
Cc: "[REDACTED]" <[REDACTED]>, "Strafford, Will" <[REDACTED]>, "Igelbrink, Anne" <[REDACTED]>

Dear Richard,

We have recently evaluated the October sale's current composition and with the shift of some high value lots to the spring and a single owner auction of French furniture alongside TEFAF, the international art fair at the end of the month, we are concerned that buyers will be focused on that sale and will not give Mr. Epstein's bureau plat the attention it needs. Our consensus is that if Mr. Epstein can wait until the April Collector sale, the bureau plat will have a stronger chance of selling as this sale will have a greater concentration of high value lots and occurs in the same week as a single owner sale of French and Continental furniture. The aesthetic of that single owner sale very much compliments Mr. Epstein's bureau plat and most importantly, doesn't have one that would compete with it. However, we do understand that Mr. Epstein may just want to have it sold so we can certainly keep it in the October sale.

As you may be aware, the market for French furniture has changed drastically since Mr. Epstein purchased his bureau plat. It has suffered the double blow of a major shift in taste which has turned away from formal French interiors and a new focus on technical purity for the few buyers that remain. That change in collecting criteria has had the greatest impact for furniture such as Mr. Epstein's bureau plat which has had some of the mounts replaced at various times. This was a common practice that dates back all the way to the 1760s as the originality of the mounts was not considered important in the value of the pieces. It has only been in the past ten years with greater technical knowledge of 18th century techniques that this has become a crucial factor in value.

Since we last offered the bureau plat in April 2017, only eight examples comparable in scale and or value have come on the market internationally at Christie's or Sotheby's. Of the eight, only two sold and both at their reserve (minimum price) which underscores the continued difficulty of this form on the market at a variety of price points. Bearing that in mind and that there was no bidding during the auction, we would recommend a revised estimate of \$60,000-100,000. I realize that is a steep drop from our original estimate but if Mr. Epstein wants the bureau plat to have the strongest chance of selling, that is where we think it should be. I realize that information may led to further questions and I and my colleague, Will Strafford, Senior International Specialist (copied here) would be delighted to speak with you so please do not hesitate to contact us.

Anne

Anne Igelbrink
Consultant, English and European Furniture

CHRISTIE'S

