

Modigliani Scores Title of Second Most Expensive Artwork

Christina Boalt (November 11, 2015)



On Tuesday November 10th at Christie's, Amedeo Modigliani's Nu Couché was sold for a whopping \$170.4 million dollars to a wealthy art collector in Shanghai, China over the phone. This price tag makes it the second most expensive piece of artwork to be sold at Christie's ever in history.

[Modigliani](#) [2] was a well-known painter and sculptor of Tuscany, Italy, though his fame sadly did not come until after his death in Paris, from tuberculosis. In his thirty-five years of life, the artist was able to produce vibrant modernized portraits, nudes, and sculptures in the early 20th century.

Due to his lack of relative success during his lifetime, the artist had at one time attempted to sell his works to [Osbert](#) [3] and [Sacherverell Sitwell](#) [4], British writers. Though the sale was never made, Modigliani was looking to make about 100 pounds or \$4,700 in today's standards.

This work of art came short of the title for most expensive work of art, which is currently held by [Picasso](#) [5]'s [Les Femmes d'Alger](#) [6] and was sold for \$179.4 million earlier this year. Though it may



not have received the title for most expensive, the artwork did however score a place as a member of the \$100 million artwork club. Included in this elite group of artists are names such as Picasso, Bacon, and Warhol.

This artwork was a part of [Christie](#) [7]'s "Artist's Muse" auction, which helped to draw some attention and gain the interests of important artwork investors.

The NU Couché was sold by daughter of famous artwork collector [Gianni Mattioli](#) [8], Laura Mattioli Rossi. Rossi was guaranteed a minimum of \$100 million for the piece prior to auction. In addition, before the auction took place, there was concern that the piece was a tad too risqué to be sold, which added to the risk to the auction of this work.

Even with the risk, a third party had stepped into the share the risk and receive any proceeds above the guaranteed minimum. The guaranteed minimum on artworks hold a lot of risk, but is used to get owners of such masterpieces to sell. If unsold, auction houses pay out and have to hold on to unsold artwork, only losing out on a large sum of money, and the need to try and sell again in the future.

The lucky investor who won the artwork was wealthy art collector Liu Yiqian, from Shanghai, China. Once a school dropout at the young age of sixteen, Liu worked for his mother to save up enough funds to buy his own taxi to work. He spent years investing in the stock market, and he eventually struck luck and made himself a billionaire on the market.

Liu was raised during the time of China's Cultural Revolution, and during this time, wealth and foreign art was considered extravagant. Liu and his wife own two prestigious art museums in China, and this piece will certainly be a great addition to their immense collection.

Christie's auction house is the world's largest auction house, and was founded in 1766. It has headquarters in London and New York City, and offices and salerooms throughout the world. As for the Nu Couché, it will be brought to China to be viewed by millions of people of the other side of the globe.

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Links

[1] <http://ftp.iitaly.org/files/mattiolimodiglianichristies1447302615jpg>

[2] https://en.wikipedia.org/wiki/Amedeo_Modigliani

[3] https://en.wikipedia.org/wiki/Osbert_Sitwell

[4] https://en.wikipedia.org/wiki/Sacheverell_Sitwell

[5] https://en.wikipedia.org/wiki/Pablo_Picasso

[6] https://en.wikipedia.org/wiki/Les_Femmes_d'Alger

[7] <http://www.christies.com/>

[8] [http://GianniMattioli](http://GianniMattioli.com)