

PHILLIPS de PURY & COMPANY TO LAUNCH NEW UPTOWN SPACE IN NEW YORK WITH PIONEERING SERIES OF CURATED AUCTIONS

INAUGURAL "CARTE BLANCHE" SALE CURATED BY PHILIPPE SEGALOT IN NOVEMBER 2010

FOR IMMEDIATE RELEASE

New York – Phillips de Pury & Company is proud to announce the opening of a new uptown auction and exhibition gallery at 450 Park Avenue. The space will open in November with the first of the "Carte Blanche" sales, an innovative, new series of sales curated by notable art world figures and the fall Contemporary Art evening sale.

The inaugural "Carte Blanche" sale will be directed by Philippe Segalot, a distinguished art advisor and former international head of Christie's Contemporary Art department. He is today partner in Giraud, Pissarro, Segalot, the New York and Paris based art consultancy firm, and has worked closely with collectors to help form some of the world's most significant private collections of contemporary art. He previously collaborated with Phillips de Pury & Company in 2004 on the sale of "Veronica's Revenge", the contemporary photography collection put together by Baroness Lambert, which still holds the title of the most successful contemporary single-owner photography sale to date. Philippe Segalot remarks "I look forward to this new challenge. I am happy to be back in the game, one last time!"

Simon de Pury, Chairman, comments "I am greatly looking forward to working again closely with Philippe Segalot after our first highly successful collaboration in 2004 when we sold the 'Veronica's Revenge: Contemporary Photography from the Lambert Art Collection.' There could not be a better person than Philippe to kick off our new series of sales that will be put together by guest curators. He will pave the way for the artists, dealers, collectors and other art world personalities who will follow him with subsequent guest curated sales. I am proud that Phillips de Pury maintains it's tradition of innovation with the introduction of the 'Carte Blanche' sales. This comes on the heels of our equally innovative series of new type Theme sales that we introduced during the second half of 2009 and that have included ground breaking sales such as BRIC, MUSIC and AFRICA.

Finally with 450 Park Avenue and 450 West 15th Street Phillips de Pury will have the ultimate contemporary art spaces both up town and down town."

Located in an iconic Modernist building on the corner of 57th Street and Park Avenue, the uptown auction and exhibition gallery will feature three floors with 20,000 square feet of exhibition space as well as skyboxes for premium clients. In addition to evening sales and the "Carte Blanche" series, the uptown venue will host single-owner sales and jewelry sales. Phillips de Pury & Company's downtown location at 450 West 15th Street will remain home to Contemporary Art, Design, Photographs and Editions sales, as well as the company's successful series of Theme sales.

“Our recent Contemporary Art sale confirmed the health of the art market, with \$50 million worth of art sold and numerous auction records achieved. The opening of an uptown venue is a natural evolution for the company and presents a tremendous opportunity to expand our business.” Michael McGinnis, Worldwide Head of Contemporary Art.

For further information or images please do not hesitate to contact the Press office.

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Contacts:

Trish Walsh
Marketing Manager
twalsh@phillipsdepurv.com
+1 212 940 1200

Giulia Costantini
Head of Communications
gcostantini@phillipsdepurv.com
+ 44 20 7318 4010