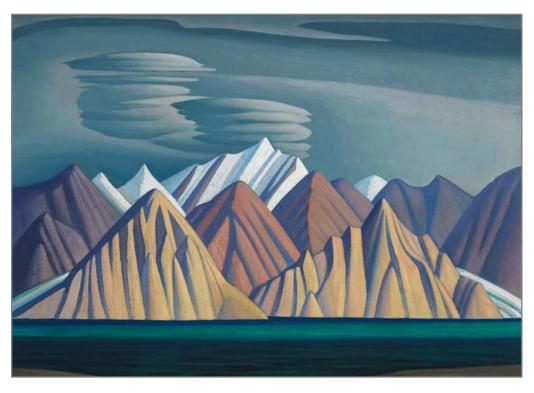


Heffel Fine Art Auction House

Vancouver • Toronto • Ottawa • Montreal

Heffel's National & Global Collectors Acquire the Prizes in \$22.2 Million Sale



LAWREN HARRIS Bylot Island I

oil on canvas, circa 1930 ~ 1931 32 x 45 in, 81.3 x 114.3 cm ESTIMATE: \$1,500,000 ~ \$2,500,000

Sold for \$2,808,000

On Wednesday May 26, Heffel Fine Art Auction House opened the spring Canadian fine art auction season with a standout, record~setting sale of Canadian art. With numerous masterworks in the two~session auction, collectors had a tremendous opportunity to acquire the very best that Canadian art has to offer. In the end, Heffel's national and global collectors acquired the prizes, taking home the exceptional works on offer for a total of \$22.2 million worth of outstanding Canadian art.

This sale result of \$22.2 million is now the second highest yielding Canadian fine art auction in history, second only to Heffel's \$23 million sale in May 2007. Of the 220 available lots, three sold for more than a million dollars each and 13 records were set. Heffel's is the only Canadian auction house to have sold works for more than

\$1 million this season as well as during all of last year. In fact, Heffel's has now sold 25 works of art for more than \$1 million each. Heffel's \$22.2 million sale total more than doubles its competitors' totals combined. It is clear that estates, corporations and private collectors who consigned with Heffel's once again achieved the strongest results. As stated in the Vancouver Sun, May 21, 2010: "The Heffel brothers have become the dominant force in the Canadian art auction market. The \$23 million Heffel sale in the spring of 2007 is the highest grossing art auction in Canadian history, and the Heffels also own the next seven highest sales." With the spring 2010 auction included, Heffel's has now conducted the top nine dollar~value sales in Canadian art auction history. Heffel's has set record prices for works by Lawren Harris, Tom Thomson,

Emily Carr, David Milne, J.E.H. MacDonald, Arthur Lismer and A.Y. Jackson, to name a few. Heffel's also holds many records in the area of Canadian Post~War & Contemporary Art including the Canadian record for Jean~Paul Riopelle, records for Alex Colville, Bill Reid, William Ronald, Jack Shadbolt, Gordon Smith and Jean McEwen, and since separating their sale into two sessions with a full catalogue for each, values for Post~War & Contemporary works have seen substantial growth. The auction's first session of this Post~War art had \$4.87 million in sales. The second session of Fine Canadian Art had a sales total of \$17.35 million. In the two sessions, 44 paintings exceeded the \$100,000 mark. The average price per lot sold was an impressive \$100,000, and Heffel's sell~rate of 92% is unmatched. In addition, our May online auction yielded \$536,620.50, bringing the total of Canadian art sold with Heffel's in the spring season to \$22.75 million.

Heffel's infrastructure, with offices across Canada and technological innovation, has firmly established it as the market leader, bringing in collectors from across Canada as well as Asia, the United States and Europe. Heffel's national and global strength in the sale of Canadian art is unparalleled.

~ continued on page 2

"Heffel, of course, has the Harris consignment. The 'of course' is a reflection of the company's strong sales performance in the last six or seven years and its ascendance as the go~to auctioneer for consignors with potentially big~buck works and buyers with sufficiently deep pockets."

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The highly anticipated auction was held before a crowd of avid collectors, art dealers and noted celebrities at the new Vancouver Convention Centre, broadcast centre for the Vancouver 2010 Olympics. With over 400 people in the room, hundreds of telephone

and absentee bidders, over a thousand people watching the live webcast of the sale at heffel.com and thousands of people attending Heffel's three city previews, Heffel's audience numbers are a testament to the high level of interest in Canadian culture. Art in Canada is going strong, and Heffel's is leading the way. The excited atmosphere in the saleroom was palpable; bidders competed for works with determination, spurred on by the relaxed and affable styles of self~assured auctioneers David and Robert Heffel. It was standing room only for several lots in the sale, with Lawren Harris being a celebrity in his own right in the Canadian art world. His Bylot Island I was one of the stars of the show, and a spirited bidding war began when this work was offered, with bidders in the room and on the telephones. This masterwork sold for an impressive \$2,808,000. A total of nine Harris works were on the block at the auction. Arctic Sketch IX sold for \$1,521,000, the Impressionist~influenced Winter from 1914 sold for \$731,250 and the stunning Rockies panel Mountain Sketch LXX sold for \$497.250. The Harris works alone in this sale reached a combined total of \$7,131,150.

Heffel's reputation for prudent handling of estates and large collections was enhanced once again with works from the estate and family of Vancouver architect Arthur Erickson, the estate of Montreal collector Theodosia Dawes Bond Thornton, who collected directly from members of the Group of Seven during her life time, and



JEAN PAUL LEMIEUX, *Ti~Gus*ESTIMATE: \$150,000 ~ \$250,000

Sold for a Record \$672.750

paintings such as *Bylot Island I*, one of several that came from the collection of a charitable philanthropist. These works featured prominently in the highlights of the evening, with Claude

Tousignant's *Double 36 (Mars Phthalocyanine)* from the Erickson estate

starting the record~setting on a roll with a price of \$49,725. The 36 works in the Thornton estate realized a total of \$6.6 million. Works from other private collectors also fared extremely well, with paintings such as the standout canvas *The Sheep's Nose, Bon Echo* by Arthur Lismer surpassing the pre~sale estimate of \$700,000 to \$900,000 and selling for a record \$1.1 million, fittingly to a major Canadian museum.

~ The Globe and Mail, May 25, 2010

Ten Emily Carr paintings were on the auction block, as well as two small Klee Wyck pieces. The Quay, Alert Bay, a crisp, early watercolour was highly contested, finally selling at \$234,000, well above the conservative \$40,000 ~ 60,000 estimate. While all the Carrs saw strong bidding, it was the Fauvist Emily and Lizzie from circa 1913 and the circa 1936 canvas Stumps that sold for the highest values. Both came from the collection of the Clarke family of Clarke, Irwin & Company Limited, Carr's first publisher; and sold for \$468,000 and \$555,750 respectively. Other Carr pieces included the canvas Landscape and Sky that sold for \$280,800, almost doubling its low estimate, Young Arbutus, an oil on paper on board that had a final price of \$468,000,

greatly surpassing its \$125,000 to 175,000 estimate and *West Coast Forest* ~ *Metchosin*, an oil on paper on board that sold for \$222,300.

Of the 13 new records set at the sale, two were for Arthur Lismer works, *The Sheep's Nose, Bon Echo* and *Well ~ That's That*, a charcoal and pastel cartoon drawing on paper that sold for a record \$17,550.

Top Ten Paintings Sold at Heffel's on May 26

All prices include the 17% buyer's premium (* denotes an artist record)

- Lawren Harris ~ Bylot Island I Sold for \$2,808,000
- 2. Lawren Harris ~ Arctic Sketch IX Sold for \$1,521,000
- 3. Arthur Lismer ~ The Sheep's Nose, Bon Echo Sold for \$1,111,500*
- 4. Lawren Harris ~ Winter Sold for \$731,250
- 5. Bill Reid ~ Killer Whale (Chief of the Undersea World) Sold for \$702,000*

- 6. Jean Paul Lemieux ~ *Ti*~*Gus* Sold for \$672,750*
- 7. Albert Henry Robinson ~ *St~Urbain* Sold for \$614,250*
- 8. Lawren Harris ~ Island, Lake Superior Sold for \$585,000
- 9. Emily Carr ~ Stumps Sold for \$555,750
- Lawren Harris ~ Mountain Sketch LXX Sold for \$497,250

In total, 11 Lismer lots sold for a combined value of more than \$1.7 million. Other highpoints included the sale of a Bill Reid bronze, *Killer Whale (Chief of the Undersea World)*, which set a record at \$702,000. This lyrical sculpture exceeded the previous Reid record of \$414,500, set by Heffel's in 2002. Another standout was Jean McEwen's *Rouge sur rouge*. This stunning red abstract from 1962 sold for a record \$117,000. Jean Paul Lemieux's delightful depiction of the young boy *Ti~Gus* charmed crowds at Heffel's auction previews in Montreal, Toronto and Vancouver. Clearly charming several collectors as well, *Ti~Gus* sold for a record \$672,750, surpassing its pre~sale estimate of \$150,000 to 250,000. *Cypress Creek*, a large 1990 Gordon Smith acrylic, sold for a record \$128,700, well past the \$40,000 to \$60,000 estimate.

Heffel's represents your fine artworks with respect, in the printed catalogues, online presentation and in previews across Canada, and reaches Heffel's American, Asian and European client base. In the spring 2010 sale, quality, rarity, provenance and ~ of paramount importance ~ the appropriate estimate, came together to produce outstanding results. In this market, it is imperative to consign with Heffel's, an auction house with an unprecedented track record, the only national Canadian presence, global clients for Canadian art, unparalleled infrastructure and the most experienced team of fine art specialists.

Heffel's Free Valuation Days

Heffel's will be holding Valuation Days at each of our offices. During these events we will be offering collectors free verbal appraisals of their original artworks. Please call to make your appointment.

Ottawa ~ Tuesday, July 27, 2010, 11 AM ~ 6 PM co-ordinator: Andrew Gibbs • telephone: 613 230~6505 email: andrew@heffel.com

Toronto - Wednesday, July 28, 2010, 11 AM - 6 PM co-ordinator: Lindsay Jackson • telephone: 416 961-6505 email: lindsay@heffel.com

Vancouver - Wednesday, August 11, 2010, 11 AM - 6 PM co-ordinator: Kate Stephenson • telephone: 604 732-6505 email: kate@heffel.com

Montreal ~ Wednesday August 18, 2010, 11 AM ~ 6 PM co-ordinator: Tania Poggione • telephone: 514 939-6505 email: tania@heffel.com

Calgary - Tuesday, August 24, 2010, 11 AM - 6 PM co-ordinator: Lisa Christensen • telephone: 403 238-6505 email: lisa@heffel.com

Heffel's

Providing Unparalleled Customer Service



Heffel's offers customized services to individuals, corporations and estates. We provide written appraisals for insurance, estate planning and family division purposes as well as estimates for auction.

Heffel's has the most experienced team of fine art specialists in the business, providing clients with the best opportunity for maximizing the value of their Canadian and International works.

Our Fall Live Auction consignment deadline is August 31, 2010.

Please visit www.heffel.com for more information, or contact one of our offices listed below.



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AUCTION RESULTS

Heffel Fine Art Auction House

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CANADIAN ART

May 26, 2010

The following Lots were sold at the prices stated. Lot numbers which are omitted represent items which were withdrawn, passed or unsold as of the publication of this list. Prices include the Buyer's Premium of 17% of the Hammer Price of each Lot. Heffel Fine Art Auction House is not responsible for typographical errors or omissions.

Overall Canadian Art Spring 2010 Sale Total \$22,757,202.00 (including Buyer's Premium)

Total Live Auction: Wednesday, May 26, 2010: \$22,220,581.50

~ First Session Canadian Post~War & Contemporary Art: \$4,870,359.00

~ Second Session Fine Canadian Art: \$17,350,222.50

Third Session Online: Saturday, May 29, 2010, \$536,620.50

Date of Publication: June 17, 2010

Lot #	Price \$	Lot #	Price \$	Lot #	Price \$	Lot #	Price \$	Lot #	Price \$
001	\$64,350.00	047	\$17,550.00	092	\$16,380.00	133	\$99,450.00	178	\$222,300.00
002	\$49,725.00	049	\$32,175.00	093	\$26,325.00	134	\$46,800.00	179	\$222,300.00
003	\$5,850.00	050	\$52,650.00	094	\$7,605.00	135	\$585,000.00	180	\$76,050.00
004	\$19,890.00	051	\$32,175.00	095	\$11,115.00	136	\$70,200.00	181	\$468,000.00
005	\$7,605.00	052	\$64,350.00	096	\$18,720.00	137	\$87,750.00	182	\$140,400.00
006	\$21,060.00	053	\$17,550.00	097	\$7,605.00	138	\$245,700.00	183	\$280,800.00
007	\$19,890.00	054	\$14,040.00	098	\$8,190.00	139	\$35,100.00	184	\$222,300.00
800	\$38,025.00	057	\$18,720.00	099	\$11,700.00	140	\$26,325.00	185	\$70,200.00
009	\$99,450.00	058	\$35,100.00	100	\$6,435.00	141	\$38,025.00	186	\$140,400.00
010	\$128,700.00	059	\$15,210.00	101	\$40,950.00	142	\$15,210.00	187	\$70,200.00
011	\$117,000.00	060	\$7,605.00	102	\$32,175.00	143	\$128,700.00	188	\$29,250.00
012	\$76,050.00	061	\$7,605.00	103	\$23,400.00	144	\$87,750.00	189	\$15,210.00
013	\$29,250.00	062	\$29,250.00	104	\$234,000.00	145	\$19,890.00	190	\$40,950.00
014	\$187,200.00	063	\$15,210.00	105	\$18,720.00	146	\$64,350.00	193	\$32,175.00
015	\$22,230.00	064	\$26,325.00	106	\$26,325.00	147	\$5,557.50	194	\$21,060.00
016	\$29,250.00	065	\$15,210.00	107	\$17,550.00	148	\$117,000.00	195	\$26,325.00
017	\$29,250.00	066	\$17,550.00	108	\$21,060.00	149	\$26,325.00	197	\$46,800.00
018	\$18,720.00	067	\$11,700.00	109	\$111,150.00	150	\$32,175.00	198	\$18,720.00
019	\$672,750.00	068	\$11,700.00	110	\$46,800.00	151	\$21,060.00	199	\$23,400.00
020	\$81,900.00	069	\$10,530.00	111	\$315,900.00	152	\$187,200.00	200	\$46,800.00
022	\$43,875.00	070	\$380,250.00	112	\$146,250.00	153	\$1,111,500.00	201	\$35,100.00
023	\$163,800.00	071	\$222,300.00	113	\$23,400.00	156	\$29,250.00	202	\$19,890.00
024	\$46,800.00	072	\$12,870.00	114	\$76,050.00	157	\$46,800.00	203	\$18,720.00
025	\$15,210.00	073	\$1,404.00	115	\$222,300.00	158	\$55,575.00	204	\$18,720.00
026	\$29,250.00	074	\$585.00	116	\$10,530.00	159	\$35,100.00	205	\$29,250.00
027	\$29,250.00	075	\$64,350.00	117	\$40,950.00	160	\$40,950.00	207	\$17,550.00
028	\$46,800.00	076	\$140,400.00	118	\$128,700.00	162	\$43,875.00	208	\$11,700.00
029	\$99,450.00	077	\$18,720.00	119	\$280,800.00	163	\$245,700.00	209	\$12,870.00
030	\$46,800.00	078	\$26,325.00	120	\$731,250.00	164	\$70,200.00	210	\$55,575.00
031	\$58,500.00	079	\$26,325.00	121	\$245,700.00	165	\$2,808,000.00	211	\$32,175.00
032	\$35,100.00	080	\$18,135.00	122	\$128,700.00	166	\$468,000.00	212	\$15,210.00
033	\$58,500.00	081	\$35,100.00	123	\$614,250.00	167	\$81,900.00	214	\$14,040.00
034	\$702,000.00	082	\$29,250.00	124	\$1,521,000.00	168	\$32,175.00	215	\$16,380.00
037	\$17,550.00	084	\$40,950.00	125	\$152,100.00	169	\$87,750.00	217	\$11,700.00
039	\$8,775.00	085	\$11,700.00	126	\$292,500.00	170	\$16,380.00	218	\$17,550.00
040	\$4,680.00	086	\$5,265.00	127	\$111,150.00	171	\$468,000.00	219	\$19,890.00
042	\$19,890.00	087	\$7,605.00	128	\$70,200.00	172	\$555,750.00	220	\$26,325.00
043	\$23,400.00	088	\$9,945.00	129	\$175,500.00	173	\$38,025.00	221	\$19,890.00
044	\$16,380.00	089	\$9,360.00	130	\$64,350.00	174	\$15,210.00	222	\$9,360.00
045	\$16,380.00	090	\$9,360.00	131	\$21,060.00	175	\$29,250.00	223	\$15,210.00
046	\$23,400.00	091	\$9,945.00	132	\$497,250.00	177	\$70,200.00		

Thank you to all the consignors and buyers who made our sale a success.

Please call for additional information regarding our fine art sales or to receive our catalogue subscriptions.

We are currently accepting consignments for our next sales of *Fine Canadian Art* and *Canadian Post~War & Contemporary Art*, to be held in Toronto on November 25, 2010, and for our monthly online auctions. Our fall sale consignment deadline is August 31, 2010.