



Heffel Fine Art Auction House

Vancouver • Toronto • Ottawa • Montreal

2011 an Exceptional Year for Canadian Art



JEAN PAUL LEMIEUX
Nineteen Ten Remembered
oil on canvas, 1962
42 x 57 1/2 in, 106.7 x 146 cm
Sold for a Record \$2,340,000

The Canadian art market remains strong and Heffel Fine Art Auction House continues to lead the industry, now having hammered down all 12 of the top 12 highest dollar value live auctions of Canadian art in Canadian history.

With the May and November live sales of Fine Canadian Art the statistics remained consistent. The spring 2011 live auction sales totaled \$13.6 million and fall live sales totaled \$16.8 million for a total of \$30.4 million in Canadian art live auction sales. The average price per sold lot in May was an astounding \$92,546 and the average price per sold lot in November was an equally impressive \$105,772. This is the highest average price per lot in

the Canadian art market and is an important indicator of market strength as well as of Heffel's leadership position in the market. Online auction sales of Asian, American, Canadian and European works of art are up over 2010 levels, totaling \$5.3 million, resulting in a combined total of \$35.7 million of auction sales at Heffel.

Record-Setting Sales

Once again, Heffel sold the most valuable painting of the year with the outstanding result of \$2,340,000 for Jean Paul Lemieux's iconic *Nineteen Ten Remembered*. This result set a new international auction record for a

Canadian Post-War & Contemporary work of art, breaking the international record previously set by Jean-Paul Riopelle. Heffel is also the only auction house this year to break the \$2 million mark. The \$1 million mark was exceeded by Heffel six times in 2011, and 62 works sold for over \$100,000 in the May and November live auctions. Heffel's national and international marketing combined with exceptional artworks presented in our scholarly catalogues, first-class previews, up-to-date supportive technology including social media, virtual previews and streaming video broadcasts of the live sales, in addition to our customer service and well-estimated works, resulted in 22 new Canadian records being set this year.

A Global Audience for Canadian Art

We have seen increasing exposure of Canadian art in 2011 with shows such as London's Dulwich Picture Gallery's exhibition *Painting Canada: Tom Thomson and the Group of Seven*. This extraordinary exhibition will tour to The National Museum of Art, Architecture and Design, Oslo, and the Groninger Museum in the

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“Heffel has sold more Canadian art than any other auctioneer worldwide with over \$300 million in art auction sales since 1995”



LAWREN STEWART HARRIS

Rocky Mountain Sketch CXXI (Mount Robson)

oil on board, 12 x 15 in, 30.5 x 38.1 cm

ESTIMATE: \$300,000 ~ \$500,000

Sold for \$1,813,500

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Netherlands. With museum-quality works available at extremely competitive values when compared to international price levels, Canadian art is widely seen as an excellent investment. With over \$300 million in art auction sales since 1995, Heffel has worked hard to promote Canadian art to an international audience. Heffel's sales are marketed nationally in Canada and internationally to a global audience of clients. Heffel has a global database of discerning art collectors who know they can rely on Heffel to provide the utmost service in their search for these museum-quality works of art. Heffel has also worked very hard to promote Canadian Post-War & Contemporary Art with the division of this material into a dedicated sale and separate catalogues for this and our Fine Canadian Art auction. Thus, global growth in both sectors continues increasingly strong.

Unmatched Expertise in Handling Estates, Corporate Collections, Important Private Collections and Partnerships in Philanthropy

Heffel continues to be the proven expert at handling important estates such as that of François Dupré, past owner of Montreal's Ritz-Carlton Hotel. Containing prized works of early Canadian Impressionists, this estate was conservatively estimated at \$1 to \$1.5 million but surpassed estimates by far, selling for

\$2.228 million. The estate of Edgar and Dorothy Davidson featured 39 lots and eclipsed the conservative estimate of \$2.4 to \$4.7 million when the combined estate lots realized \$6.2 million. From the Ernest E. Poole collection, Emily Carr's watercolour *War Canoe, Alert Bay* set a Canadian watercolour record, selling for \$1,228,500. In the fall of 2011, philanthropy played a role again; Lawren Harris's *Rocky Mountain Sketch CXXI (Mount Robson)* sold for an outstanding \$1,813,500, and the consignor will generously donate the proceeds to the Women's College Hospital in Toronto.

Heffel Infrastructure

Heffel's infrastructure, with offices across Canada and leading-edge technological innovation, has firmly established Heffel Fine Art Auction House as the market leader, attracting 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. The Heffel commitment to excellence in customer service is paramount, and full-colour, scholarly catalogues are mailed to thousands of clients. Marketing to our extensive national and international client base in both written and electronic formats, our global reach and national strength is unprecedented. Virtual previews allow clients to click their mouse and view available works as if they were walking through our galleries. By holding beautifully orchestrated black-tie sales in



EMILY CARR, *War Canoe, Alert Bay*

watercolour on board, 10 5/8 x 15 in, 27 x 38.1 cm

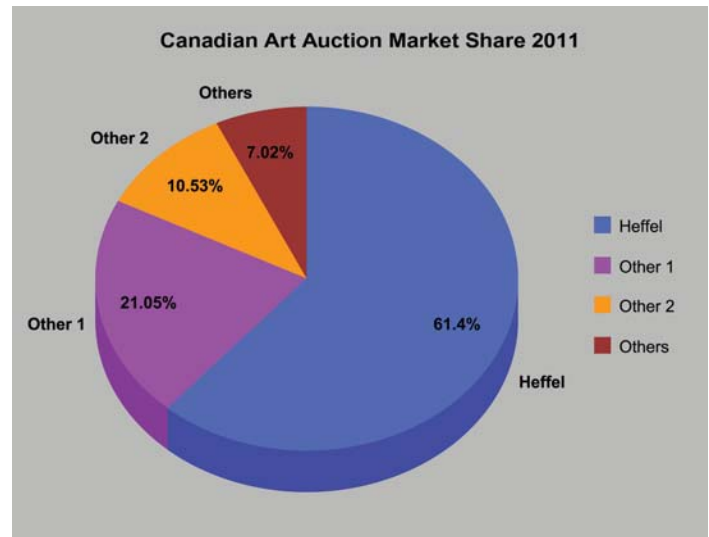
ESTIMATE: \$200,000 ~ \$300,000

Sold for a Watercolour Record \$1,228,500

luxury ballrooms with expert staff to handle telephone and absentee bids, Heffel's careful attention to the smallest details has laid the foundation for our success.

About Heffel Fine Art Auction House

Founded in Vancouver, Canada, Heffel has sold more Canadian art than any other auctioneer worldwide with over \$300 million in art auction sales since 1995, and consistently conducts the highest grossing live auctions of Canadian art. Heffel is led by the most experienced team of fine art specialists in Canada. With offices and representatives in Vancouver, Toronto, Ottawa, Montreal and Calgary, Heffel provides superior client services to both sellers and buyers nationally and globally. In addition to full-colour printed catalogues, Heffel publishes its entire live auction online at www.heffel.com, from initial promotion and illustrated lot listings, to the auction's live multi-camera webcast and final sale results.



Heffel

Providing Unparalleled Customer Service



Heffel 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 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 Spring Live Auction consignment deadline is February 29, 2012.

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



Heffel Fine Art Auction House

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AUCTION RESULTS



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CANADIAN ART

November 24, 2011

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 Fall 2011 Sale Total \$17,799,249 (including Buyer's Premium)

Total Live Auction, Thursday, November 24, 2011: \$16,859,037

~ First Session Canadian Post-War & Contemporary Art: \$6,974,746

~ Second Session Fine Canadian Art: \$9,884,291

Third Session Online, Saturday, November 26, 2011: \$940,212

Date of Publication: December 16, 2011

| Lot # | Price \$ | Lot # | Price \$ | Lot # | Price \$ | Lot # | Price \$ | Lot # | Price \$ |
|-------|-------------|-------|-----------|-------|-------------|-------|-----------|-------|-----------|
| 001 | \$11,700 | 040 | \$93,600 | 102 | \$21,060 | 138 | \$175,500 | 178 | \$23,400 |
| 002 | \$12,870 | 041 | \$12,870 | 103 | \$29,250 | 139 | \$64,350 | 179 | \$32,175 |
| 003 | \$14,040 | 045 | \$9,945 | 104 | \$38,025 | 140 | \$16,380 | 180 | \$19,890 |
| 004 | \$23,400 | 046 | \$12,870 | 105 | \$16,380 | 142 | \$315,900 | 181 | \$26,325 |
| 005 | \$70,200 | 047 | \$6,756 | 106 | \$18,720 | 143 | \$117,000 | 182 | \$26,325 |
| 006 | \$16,380 | 048 | \$11,700 | 107 | \$40,950 | 145 | \$9,360 | 185 | \$13,001 |
| 007 | \$52,650 | 049 | \$10,530 | 109 | \$7,020 | 146 | \$187,200 | 186 | \$19,890 |
| 008 | \$29,250 | 051 | \$64,350 | 110 | \$1,228,500 | 147 | \$19,890 | 187 | \$40,950 |
| 009 | \$234,000 | 052 | \$257,400 | 112 | \$21,060 | 148 | \$18,720 | 188 | \$19,890 |
| 010 | \$38,025 | 053 | \$210,600 | 114 | \$76,050 | 149 | \$43,875 | 189 | \$26,325 |
| 011 | \$38,025 | 054 | \$40,950 | 115 | \$87,750 | 150 | \$17,550 | 190 | \$23,400 |
| 013 | \$14,040 | 055 | \$87,750 | 116 | \$280,800 | 152 | \$21,060 | 191 | \$16,380 |
| 014 | \$198,900 | 056 | \$152,100 | 117 | \$140,400 | 153 | \$117,000 | 192 | \$17,550 |
| 015 | \$10,000 | 057 | \$76,050 | 118 | \$187,200 | 154 | \$17,550 | 193 | \$21,060 |
| 016 | \$21,060 | 058 | \$23,400 | 119 | \$128,700 | 155 | \$14,040 | 194 | \$29,250 |
| 017 | \$117,000 | 059 | \$117,000 | 120 | \$52,650 | 156 | \$12,870 | 195 | \$25,740 |
| 018 | \$2,340,000 | 061 | \$18,720 | 121 | \$315,900 | 157 | \$175,500 | 197 | \$21,060 |
| 019 | \$175,500 | 062 | \$11,700 | 122 | \$269,100 | 158 | \$175,500 | 198 | \$14,040 |
| 021 | \$40,950 | 063 | \$76,050 | 123 | \$526,500 | 159 | \$70,200 | 199 | \$16,380 |
| 023 | \$111,150 | 064 | \$21,060 | 124 | \$140,400 | 160 | \$468,000 | 200 | \$11,700 |
| 024 | \$14,040 | 065 | \$29,250 | 125 | \$8,190 | 161 | \$40,950 | 204 | \$15,210 |
| 025 | \$9,360 | 066 | \$32,175 | 126 | \$87,750 | 163 | \$87,750 | 205 | \$152,100 |
| 027 | \$152,100 | 067 | \$11,700 | 127 | \$52,650 | 164 | \$87,750 | 207 | \$49,725 |
| 029 | \$702,000 | 068 | \$52,650 | 128 | \$29,250 | 165 | \$58,500 | 208 | \$49,725 |
| 030 | \$81,900 | 069 | \$43,875 | 129 | \$29,250 | 168 | \$9,360 | 210 | \$64,350 |
| 031 | \$40,950 | 070 | \$26,325 | 130 | \$23,400 | 169 | \$11,700 | 211 | \$64,350 |
| 032 | \$304,200 | 071 | \$29,250 | 131 | \$1,755 | 170 | \$16,380 | 212 | \$175,500 |
| 033 | \$380,250 | 072 | \$9,945 | 132 | \$152,100 | 172 | \$128,700 | 213 | \$38,025 |
| 034 | \$32,175 | 073 | \$8,190 | 133 | \$14,040 | 173 | \$40,950 | 214 | \$11,700 |
| 037 | \$10,530 | 074 | \$19,890 | 134 | \$18,720 | 174 | \$76,050 | 215 | \$93,600 |
| 038 | \$29,250 | 075 | \$5,850 | 136 | \$26,325 | 175 | \$152,100 | 216 | \$22,230 |
| 039 | \$64,350 | 101 | \$25,740 | 137 | \$1,813,500 | 177 | \$26,325 | | |

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 Vancouver on May 17, 2012, and for our monthly online auctions.

Our spring sale consignment deadline is February 29, 2012.