

Fall 2014 and the Year in Review



LAWREN HARRIS, *Houses on Gerrard Street*, oil on board, circa 1918, 10 5/8 x 13 inches
Sold November 27, 2014 for \$1,121,000

Heffel's Passion for Art Leads the Industry with the Highest Success Rate in the Business

Heffel's dedication to excellence in the Canadian visual arts industry provides a leadership role in the sales of Canadian Art. In art sales, well-known names set the pace, and 72 works by pre-eminent Canadian artists have topped the million-dollar mark, 45 of which have been sold by Heffel, including Jean Paul Riopelle, who did so twice in Heffel's 2014 live sales. In May, the stunning *Pleine saison* sold for \$1,298,000 while *Ombrages* sold in November for \$1,003,000. Also in November, Lawren Harris's *Houses on Gerrard Street* broke the million-dollar mark at \$1,121,000. To date,

Heffel has offered 341 Harris works, reaching a total of \$54.1 million. Emily Carr sales also continue to be strong, with Heffel having offered 237 works by this iconic artist. Carr is currently the subject of the exhibition *From the Forest to the Sea: Emily Carr in British Columbia*, showing at the Dulwich Picture Gallery in South London. Her sales value with Heffel totals an astounding \$39.9 million.

New HO2 Auction Platform and First Calgary Live Auction

In October 2014, Heffel launched a new auction platform to showcase works from the collections of Imperial Oil Limited, which will continue to be sold in monthly online sales throughout 2015 and into 2016 for the benefit

of Imperial Oil's United Way partners across Canada. At our first live sale in Calgary, highlights included works by Christopher Pratt, Mary Pratt and Nicholas de Grandmaison, and the sale reached a total of \$237,372. This sale premiered to a packed ballroom and marked Heffel's first white glove sale ~ which means a sale that achieves a 100% success rate!

Fall Live Auction Sets Seven New Records

At the November live sale Heffel set new artists' records for Pierre Gendron, Ivan Eyre, John Hartman and Jacques Hurtubise, while James Wilson Morrice's *Study for Regatta, Saint-Malo* set a record for a sketch and

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JEAN PAUL RIOPELLE, *Ombrages*, oil on canvas, 1955, 34 1/4 x 57 1/4 inches
 Sold November 27, 2014 for \$1,003,000

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Alex Colville's *Study for Snowplow* set a record for a work on paper. Sculptor Sorel Etrog ~ who passed away this year and whose stunning bronze *Survivors Are Not Heroes* sold for \$100,300 ~ set a record for the painting *Noh (Ritual Costume)* at \$32,450. Heffel set 14 new records this year in our live sales ~ seven in the spring and seven in the fall.

Record-Setting Sales

May 28 live sales of Canadian art totalled \$9,740,900, November 27 live sales totalled \$12,036,000, and the year's online sales totalled \$5,356,668, bringing the 2014 total sales for Heffel to a remarkable \$27,424,036. Heffel sets the highest average price per lot sold in the Canadian art market ~ \$90,860 in 2014, the highest success rate in the industry ~ indicating Heffel's market strength and leadership position. We have sold an astounding \$386 million worth of art since the first Heffel Fine Art Auction in 1995, and have hammered down all 17 of the top 17 highest dollar value live auctions of Canadian art in Canadian history. Our 2007 record sale of \$23,003,925 and our 2010 sale of \$22,220,581 continue to be challenged only by ensuing Heffel sales. In November of 2014 Heffel concluded its 179th consecutive online sale, another unmatched record in Canada.

Leading Edge Technology and First Rate Scholarship

In both our live and online sales, we consign exceptional artworks which are properly

estimated, carefully researched and presented with descriptive essays, shown to our clients at first-class previews, and then made accessible through virtual previews and streaming video broadcasts of our live sales. Our YouTube channel, Twitter feed and blogs keep you connected and allow us to share our passion for Canadian art.

Canadian Market Remains Strong

Heffel's 11th annual fall live auction in Toronto reflected the energy and passion that Canadians feel for our iconic Canadian artists. Attendance at our previews exceeded our expectations and indicates strong interest in the Canadian art market. Heffel is the undisputed leader in sales of Emily Carr and Tom Thomson as well as works by members of the Group of Seven, the Automatists and Canadian Impressionists and Modernists.

Heffel is instrumental in contributing to growth in the market, by carefully managing the sale of works by complex artists such as William Kurelek and by bringing new names to the market and setting records for their work.

Exhibition Sponsorship

In August of 2014 the Art Gallery of Ontario opened *Alex Colville*, an exhibition proudly supported by Heffel. We also supported *Artists, Artisans and Architects: Canadian Art 1890 ~ 1918* and the Masterpiece in Focus exhibition *Tom Thomson: The Jack Pine and The West Wind* (organized by the Art Gallery of Ontario) at

the National Gallery of Canada. *From the Forest to the Sea: Emily Carr in British Columbia* will show at the Art Gallery of Ontario this year with the support of Heffel. We continue to work closely with our colleagues in museums, galleries and at universities across the country, hosting lectures, supporting scholarships, hiring paid interns and working together to build and share our collective knowledge of Canadian Art.

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

Heffel continues to be the proven expert at handling important estates and prized works of art. Our new HO2 online platform developed for Imperial Oil Limited attests to our ability to

2014 LIVE AUCTIONS A GLANCE

3650 visitors to the previews

14 new artist records

\$90,860 average price per lot

173% sold by value over the low estimate

95% of lots sold within or above their estimate

work with large corporate collections and to meet the needs of a wide range of client groups. We work together with our clients to realize their wishes whether they intend to establish a bursary for students, build scholarships, or donate the proceeds from the sale of their works to charity. Heffel is pleased to be an integral part of the process of collection management in Canada, whether the collection is private, corporate or public.

Global Audience for Canadian and International Art and Heffel Infrastructure

Heffel's infrastructure, our academic experts and our offices across Canada have 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 consignments are marketed in Canada and to a global audience of clients. We continue to see growth in international online sales through Heffel's world-wide database of discerning art collectors who know they can rely on us to provide the utmost service in their search for

first-rate works of art. The Heffel commitment to excellence in customer service is paramount, and full-colour, carefully researched catalogues are mailed to thousands of clients. Virtual previews allow clients to click their mouse and view available works as if they were walking through our galleries. Beautifully orchestrated black-tie sales in luxury ballrooms, expert, multilingual staff and Heffel's careful attention to the smallest detail is the foundation of our success.

About Heffel Fine Art Auction House

Heffel has sold more Canadian art than any other auctioneer worldwide with over \$386 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 in Vancouver, Toronto, Ottawa, Montreal and our new office in Calgary, Heffel provides superior client services to both sellers and buyers nationally and globally. We sell Canada's finest art, and provide the service to match.

CALGARY VALUATION DAY

Heffel's experts will be offering collectors free verbal appraisals of their original artworks.

HOTEL ARTS

Galleria Room

Wednesday, February 4, 2015

10:00 AM ~ 6:00 PM

Please contact us to make an appointment.

EMAIL calgary@heffel.com

TELEPHONE 403 238 6505

INVITATION TO CONSIGN



IVAN EYRE, *Uplands*, acrylic on canvas, 56 x 79 inches
Sold November 27, 2014 for \$318,600



A.Y. JACKSON, *Mazinaw Lake, March, Bon Echo*, oil on canvas,
25 x 32 1/4 inches • Sold May 28, 2014 for \$619,500

We are now accepting artworks for our two-session spring live auction of Canadian Post-War & Contemporary Art and Fine Canadian Art.

May 27, 2015 Live Auction Consignment Deadline • February 28, 2015

Auction Results

CANADIAN ART • November 27, 2014

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 Buyer's Premium. Heffel Fine Art Auction House is not responsible for typographical errors or omissions.

Overall Canadian Art Fall 2014 Sale Total:

\$12,974,185

(including Buyer's Premium)

Total Live Auction, Thursday, November 27, 2014:	\$12,036,000
First Session Canadian Post-War & Contemporary Art:	\$5,869,320
Second Session Fine Canadian Art:	\$6,166,680
Third Session Online, Saturday, November 29, 2014:	\$938,185
Date of Publication:	December 12, 2014

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

LOT No.	PRICE \$	LOT No.	PRICE \$	LOT No.	PRICE \$	LOT No.	PRICE \$	LOT No.	PRICE \$
001	\$47,200	029	\$501,500	060	\$188,800	119	\$188,800	147	\$88,500
002	\$14,160	032	\$29,500	062	\$32,450	120	\$560,500	148	\$47,200
003	\$21,240	033	\$16,520	063	\$16,520	121	\$141,600	149	\$236,000
004	\$10,030	034	\$20,060	064	\$29,500	122	\$15,340	150	\$306,800
005	\$153,400	035	\$44,250	065	\$22,420	123	\$29,500	153	\$41,300
006	\$70,800	036	\$64,900	066	\$16,520	124	\$354,000	155	\$41,300
007	\$15,340	037	\$67,850	067	\$29,500	127	\$29,500	156	\$38,350
008	\$32,450	038	\$112,100	068	\$16,520	128	\$44,250	157	\$20,060
009	\$88,500	039	\$29,500	069	\$22,420	129	\$47,200	158	\$11,800
010	\$32,450	040	\$15,340	070	\$14,160	130	\$11,800	159	\$29,500
011	\$29,500	041	\$64,900	101	\$23,600	131	\$35,400	160	\$35,400
012	\$100,300	042	\$259,600	102	\$23,600	132	\$26,550	161	\$12,980
013	\$82,600	043	\$76,700	103	\$38,350	133	\$324,500	162	\$17,700
014	\$47,200	044	\$306,800	104	\$47,200	134	\$35,400	163	\$29,500
015	\$100,300	045	\$94,400	105	\$94,400	135	\$17,700	164	\$21,240
016	\$23,600	046	\$29,500	106	\$41,300	136	\$88,500	165	\$16,520
018	\$153,400	047	\$442,500	107	\$8,260	137	\$44,250	166	\$18,880
019	\$41,300	048	\$59,000	108	\$112,100	138	\$35,400	167	\$38,350
020	\$15,340	049	\$41,300	109	\$35,400	139	\$44,250	169	\$21,240
021	\$1,003,000	051	\$26,550	110	\$47,200	140	\$472,000	170	\$11,210
022	\$318,600	052	\$100,300	111	\$14,160	141	\$177,000	171	\$17,700
023	\$15,340	054	\$29,500	112	\$35,400	142	\$200,600	172	\$12,980
024	\$188,800	055	\$17,700	113	\$14,160	143	\$20,060		
025	\$23,600	056	\$35,400	114	\$64,900	144	\$21,240		
026	\$14,160	058	\$32,450	115	\$47,200	145	\$1,121,000		
028	\$306,800	059	\$12,980	118	\$94,400	146	\$224,200		

HEFFEL FINE ART AUCTION HOUSE

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www.heffel.com • 1 800 528 9608 • mail@heffel.com

VANCOUVER

2247 Granville Street
Vancouver, BC V6H 3G1
TELEPHONE 604 732 6505

CALGARY

34015 - 237 4th Ave SW
Calgary, Alberta T2P 3M9
TELEPHONE 403 238 6505

TORONTO

13 Hazelton Avenue
Toronto, Ontario M5R 2E1
TELEPHONE 416 961 6505

OTTAWA

451 Daly Avenue
Ottawa, Ontario K1N 6H6
TELEPHONE 613 230 6505

MONTREAL

1840 Rue Sherbrooke Ouest
Montreal, Quebec H3H 1E4
TELEPHONE 514 939 6505