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Sotheby's First Sale in Saudi Arabia Nets \$17.3 Million—and More Art Industry News

Plus, crypto-loving art collector Justin Sun sues entertainment mogul David Geffen over a Giacometti sculpture.

By Annie Armstrong



Sotheby's auctioneer Oliver Barker takes to the rostrum in a historic amphitheater to offer fine art and luxury items at Saudi Arabia's first ever international auction on February 8, 2025 in Diriyah, Saudi Arabia. Photo: Amal Alhasan/Getty Images for Sotheby's.

Our weekly news roundup is an extension of Paint Drippings, which drops first in The Back Room, our lively recap funneling only the week's must-know art industry intel into a nimble read you'll actually enjoy. Artnet News Pro members get exclusive access—subscribe now to receive this in your inbox every Friday.

Art Fairs

– **Independent** named the **82** galleries that will take part in its 16th edition, which is set to run once again at **Spring Studios** in New York from May 8 to 11. (Press release)

– **Expo Chicago**, which runs April 24–27, has partnered with the **Galleries Association of Korea** and will host **20** Korean galleries at its 2025 fair, including **Gallery Baton**, **BHAK**, **Gana Art**, **Keumsan Gallery**, and **Sun Gallery**. (Press release)

– **Irene Kim**, previously global head of VIP relations for **Art Basel**, has left the art fair for a position at **Chanel**. Her move is the fair’s third major personnel loss in the new year, following the departures of **Dunja Gottweis** and **Alexie Glass-Kantor**. (Artnews)

Auction Houses

– **Sotheby’s** inaugural sale in **Saudi Arabia** on Saturday fetched **\$17.3 million**, including fees, across an eclectic mix of around 120 lots ranging from fine art to watches and sports memorabilia. The top art lots included a work on paper by Surrealist **René Magritte**, a sculpture by **Fernando Botero**, and a **Banksy** painting, all of which fetched just over **\$1 million**, within their presale estimate ranges. All four works by Saudi Arabian artists in the auction exceeded their estimates, while **Samia Halaby’s** *Blue Trap (in a Railroad Station)* (1977) sold for **\$384,000**—nearly twice its high estimate. **Refik Anadol’s** *Machine Hallucinations*, created in collaboration with NASA, sold for **\$900,000** to the newly founded **Bity Foundation**, led by Swiss tech entrepreneur **Gian Bochsler** and advisor **Romain Sabah**; the purchase was made with cryptocurrency. The event marked the first time that an entire live auction of physical works has been open to cryptocurrencies. (Press release)



Paul Delvaux, *Belles de nuit*. Courtesy of Christie's Images Ltd.

– Three paintings by Belgian artist **Paul Delvaux** will hit the auction block at **Christie’s** Surreal Evening Sale in London on March 4 with estimates that range from **£500,000** to **£2 million** (about **\$620,000** to **\$2.5 million**). (Artnet News)

– Meanwhile, **Christie's**, the first auctioneer to sell an A.I.-created artwork, is launching the first auction dedicated solely to A.I. art. Opening on February 20, “Augmented Intelligence” features over 20 works, including paintings, sculptures, digital pieces, and interactive experiences by artists such as **Refik Anadol**, **Claire Silver**, **Pinder Van Arman**, and **Holly Herndon** and **Mat Dryhurst**. (Artnet News)

Galleries

– **The Art Dealers Association of America** pledged **\$100,000** from its ADAA Relief Fund to the **L.A. Arts Community Fire Relief Fund**. (Press release)

– Artist **Tracey Emin** was named a Dame Commander for services to the arts at **Buckingham Palace**. (Instagram)

– **Blum** now represents **Etsuko Nakatsuji** and the estate of **Sadamasa Motonaga**, **Magenta Plains** has added **Matt Keegan** to its roster, and **Berry Campbell** has taken on representation of the estate of **Mary Ann Unger**. (Press releases)

Museums and Organizations

– The **Harvard Art Museums** received **62** prints and two paintings by **Edvard Munch**, plus a **Jasper Johns** print, from the collection of **Philip A. and Lynn G. Straus**. (Press release)

– The **Bruce Museum** in Greenwich, Conn., named **Mary-Kate O'Hare** as its new director and CEO. She comes from **Citi Private Bank Art Advisory**, which she currently leads. (Press release)



Erin Harkey. Courtesy of Americans for the Arts.

- **Americans for the Arts** appointed **Erin Harkey** as its next CEO. Harkey was previously commissioner of the **Chicago Department of Cultural Affairs and Special Events**. (Press release)
- **Rebecca Lowery** was named curator of exhibitions at the **Wexner Center for the Arts** in Columbus, Ohio. She joins from the **Museum of Contemporary Art in Los Angeles**. (Press release)
- **MASS MoCA** in North Adams, Mass., appointed **Nora Trebbe Maroulis** as its chief advancement officer. (Press release)
- The **Pennsylvania Academy of the Fine Arts** in Philadelphia tapped **Lea Stephenson** to be its next curator of historical American art. (Press release)

Tech and Legal News

- Crypto-loving art collector **Justin Sun** sued entertainment mogul **David Geffen** to reclaim an **Alberto Giacometti** sculpture that Sun claims was sold without his knowledge from his collection to Geffen. A lawyer for Geffen called the claims “bizarre and baseless.” (Artnet News)
- **President Trump**’s tariffs are continuing to draw concern from the international art industry. Anyone who does business abroad, which is pretty much everyone, is bracing for impact, and **U.S.** galleries with connections to **China** are suddenly grappling with a new state of play. Find out more on this week’s episode of Art Market Minute, Artnet’s weekly snapshot of the art industry’s biggest news. (Art Market Minute)



Walter Robinson with one of his works at the opening of "Go Figure!" at the Eric Firestone Gallery in East Hampton, N.Y., in 2019. Photo by Patrick McMullan/Patrick McMullan via Getty Images.

RIP

- The painter, writer, and editor **Walter Robinson**, a stalwart contributor to the New York art scene for more than 50 years, died at 74. (Artnet News)
- German Spanish collector **Helga de Alvear** died at 88. A driving patron of **ARCO Madrid**, she built a collection focused on photography, video, and installation-based work. (Euro News)
- Bay Area venture capitalist **Richard Kramlich**, a pioneering collector of video art with his wife, Pamela, died at 89. The couple built a home designed by **Herzog and de Meuron** to house their expansive collection, which includes works by **Nam June Paik**, **James Coleman**, and **Dara Birnbaum**. (ARTnews)