

Beat: Miscellaneous

Picasso painting sold for record \$179 million at New York auction

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USPA News - A 1955 painting by Spanish painter Pablo Picasso, one of the most iconic artists of the 20th century, was sold for \$179.3 million at an auction in New York City on Monday, making it the world's most expensive work of art ever sold at auction. Les femmes d'Alger (Version "O"), which is French for "Women of Algiers," was put up for sale at Christie's in New York.

The auction house initially expected the painting to fetch approximately \$140 million, but the winning bidder - who remains anonymous - offered to pay \$160 million, plus auction fees, raising the total amount to \$179.3 million. The sale makes it the most expensive artwork ever sold at auction, surpassing Lucian Freud's "Three Studies of Lucian Freud," which was sold for \$142.4 million in November 2013. "Les femmes d'Alger, (Version 'O') is the culmination of a herculean project which Picasso started after Matisse's death, in homage to his lost friend and competitor, and which over a period of 2 months and after nearly 100 studies on paper and 14 other paintings led to the creation of this phenomenal canvas in February 1955," Christie's Olivier Camu said before Monday's sale. Camu added: "With its packed composition, play on cubism and perspective, its violent colors, and its brilliant synthesis of Picasso's lifelong obsessions, it is a milestone in Picasso's oeuvre and one of his most famous masterpieces, together with Les demoiselles d'Avignon, 1907 and Guernica, 1937. One can arguably say that this is the single most important painting by Picasso to remain in private hands." Picasso, who was originally from Spain, lived most of his life in France. Despite beginning his career with realistic artworks, Picasso's style later developed and he is widely credited for co-founding the cubist movement, which he is better known for. Several famous paintings by Picasso have ranked amongst the world's most expensive, including 'Nude, Green leaves and Bust,' which sold for \$106.5 million in May 2010.

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