

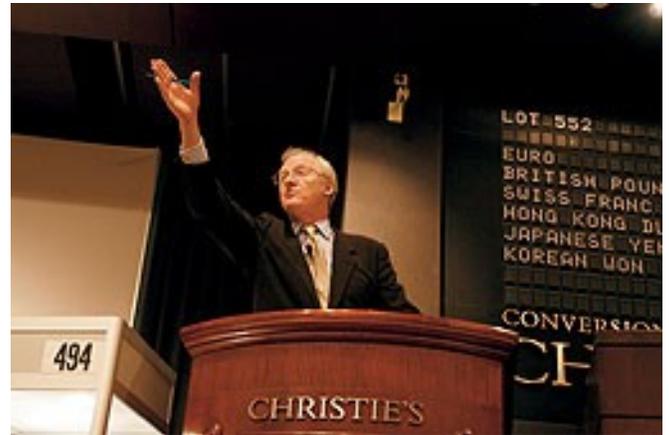


A Master of the Auction Art

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Burge averages \$1 million a minute at fine-art sales.

When bidding for a Franz Kline painting stalled at \$5.8 million at Christie's auction house in New York last May, auctioneer Christopher Burge leaned over the rostrum, gazed at a bidder, and said in a warm, confidential voice, "We've come this far. Why not \$6 million?" The bidder paused for a moment. Then he raised his auction paddle. In the end, the painting sold for \$6.4 million--Burge's coaxing had netted the company an extra \$600,000.

Part art historian, salesman, and broadcaster, a fine-art auctioneer performs a fine art indeed. At 59, Burge is the profession's elder statesman and one of its most successful practitioners. After more than 20 years as Christie's top auctioneer, he regularly averages \$1 million a minute in sales and has hammered the gavel on everything from the most expensive sculpture (a \$27.5 million Constantin Brancusi) to the priciest collection (the \$206 million Victor and Sally Ganz collection). "Burge is the best," says Judd Tully, editor at large at the magazine *Art + Auction*. "There is no one else who comes close."

Burge's greatest challenge may still lie ahead. If art market skeptics are correct, he will have to work to avoid a Black Friday-like crash at Christie's benchmark modern and contemporary art auctions next month. Prices have been rising at seemingly irrationally exuberant levels, with the values of top works jumping 24 percent in the past year alone, according to *artprice.com*. "Burge is under a lot of pressure," says **Renée Vara**, a private art adviser in New York. "If the auction goes south, the confidence level of everyone will go south. The art market is very, very fragile."

Eyebrow magic. Born in England, Burge never planned to become an auctioneer. He joined Christie's in 1970 as a specialist in the Impressionist and modern art department. Then one morning in 1971, his boss gave him a gavel. As Burge tells it, the auction was a disaster. He mumbled bids, stalled to make calculations, and injected little drama into the sale. "People were yawning, checking their watches," he says.

But Burge himself found the auction thrilling, and so he began practicing, reviewing his performance on videos, even visiting voice coaches. And today, having auctioned off

everything from multimillion-dollar Picassos to Macy's Thanksgiving Day parade floats, his sales are anything but boring. "He physically connects with every person in the room, using his hands, his body, even his eyebrows," says Jamie Krass, director of auctions at Christie's. "[Burge] conveys that your bid matters." Most of all, Burge is renowned for his stage presence, a commanding mix of levelheaded and lighthearted. "Burge does have this laid-back attitude even when there are pictures in the tens of millions of dollars," says Tully. "If something doesn't sell, he just chuckles into the mike."

Burge's easygoing style reflects the transformation of high-end art auctioneering into a retail business. For centuries, the auctions at Christie's--and its major rival, Sotheby's--were wholesale; the buyers were largely tweedy, ascot-wearing art dealers. But now the firms sell directly to collectors. "People should be able to come in off the street and make a bid," says Burge.

The new approach has worked. Big evening sales now bring in bold-faced names, from actors to hedge-fund managers, whose deep pockets boost business. While Christie's won't disclose its profits, the house says it posted \$3.2 billion in sales last year. Sotheby's listed a profit of \$63 million on sales of \$2.75 billion. While Christie's takes a cut of each sale--20 percent on the first \$200,000, 12 percent on the remainder--Burge and other art auctioneers are paid salaries to avoid conflicts of interest.

Nerves. Before a major auction, Burge spends weeks helping to structure the sale. Typically, the strongest works are placed in the middle. At Christie's modern art auction on May 2, for instance, van Gogh's *L'Arlesienne, Madame Ginoux* will hold a center spot, with the idea that big-ticket items increase the prices of later works. Just before he steps on stage for the sale, Burge drinks a snifter of scotch to ease his nerves. "I don't remember a thing about it when I'm done," he says. "I'm too exhausted."

Burge starts each lot by sprinting through the initial offers in order to exceed the reserve price and build momentum for the final bids. If the pace slows, Burge interjects friendly banter. When a bidder once said he had been overlooked during the auction of a Willem de Kooning charcoal drawing, Burge reopened the bidding and quickly sold the piece again to the original winner, jokingly noting that it went "to the same bidder for an additional \$900,000."

For all the preparations, however, a successful sale can sometimes come down to deciding whether to ask a bidder to raise an offer. "You make eye contact, and you just sense if they're going to bid again," Burge says. Such skills have helped him land movie parts; he's played an auctioneer in *Wall Street* and *The First Wives Club*. But Burge prefers the audience at live auctions, he says: "The crowd here is often like the Romans at the Colosseum. They want blood or thrills, a disaster or a new record [for an artwork]."

Christie's May auctions shouldn't lack for spectacle. "There will be a big correction. It's inevitable," says Marvin Ross Friedman, a Miami art dealer. "A lot of things have become overpriced." Friedman and others are concerned that the new generation of art

buyers might react to any art market weakness by dumping their paintings as if they were tech stocks, setting off a crash.

To be sure, the latest news from the auction houses has been nothing but good. In 2005, revenues from all fine-art sales exceeded \$4 billion, a jump of 10 percent from the previous year. "We are not seeing signals that the market is overheated," Burge says.

Whatever happens at the May auctions, it's clear that art auctioneering is here to stay. "Everyone always jokes that we will be replaced by mechanical means," says Burge. But that will never happen, he believes, because "anyone going to make a bid on a \$12 million object will want to see it first." He adds with a laugh, "I always try and give them their money's worth."

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