

ART DUBAI | BIENNALE OF SYDNEY | ARMORY SHOW | SALON DU DESSIN

# BLOUINART+AUCTION

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## Art of the Trade

As the stock market entered a downward slide in the new year, French-American artist Sarah Meyohas—known for her provocative launch of BitchCoin, a cheeky alt-currency whose value is based on the size of her photographic prints—undertook her latest project, a performance at the 303 Gallery in New York. Over the course of 10 days in January, Meyohas, who holds a BS in economics from the Wharton School, traded stocks on the New York Stock Exchange while at the gallery and then created works in oil stick on canvas based on the stocks’ respective market performances. “I chose to trade in stocks with volumes so low my transactions were large enough to affect their price,” she says, adding that, “upon each painting—which by nature always has the most elusive form of value—was drawn a line that literally *is* a value, determined by my trades.” As for the performance of her own art portfolio? Gallerist Lisa Spellman says, “People have been excited to see the project develop.”



Sarah Meyohas performing her first iteration of “Stock Performance,” in January.

IN THE COURTS

### Judgment on Hold

Two days after proceedings began in French criminal court on January 4, the tax fraud trial against New York-based dealer **Guy Wildenstein**—along with several family members, financial advisers, and banks—was suspended as the **Court of Cassation** in Paris looked into an issue raised by the defense. It is alleged that Wildenstein and his late brother, Alec, heirs to the Wildenstein art-dealing dynasty, improperly shielded their inheritance from tax authorities by shipping some

“Many private museums dabble in selling on the sly. State museums sell to balance their budget. I want to sell brazenly.”

—Businessman Igor Markin on his decision to convert Art4.ru, Russia’s first private museum of contemporary art, which he founded in 2007, into a “selling museum,” according to the *Art Newspaper*.

\$250 million in artworks from New York to Switzerland only days before the death of their French father, **Daniel**, in 2001. If convicted of fraud and money laundering charges, Wildenstein faces 10 years in prison as well as back taxes totaling some €550 million (\$600 million). The proceedings are to resume May 4, once the Court of Cassation has had a chance to consider a claim made by the defense that parallel civil and criminal cases are unconstitutional. According to the *Daily Beast*, the United States **Internal Revenue Service** also intends to pursue Wildenstein.



Guy Wildenstein and his son David in 2010.

GALLERY OPENING

### East Meets West

“London is the center of the Islamic art market and a major center of the contemporary Middle Eastern art market, so naturally it made sense for us to launch a gallery there,” says **Vassili Tsarenkov**. With partners **Lali Marganiya** and **Lili Jassemi**, Tsarenkov cuts the ribbon March 9 on **Sophia Contemporary** in Mayfair, a space dedicated to contemporary art of the Middle East. With the current crises in the region, fostering an artistic dialogue between East and West could not be more relevant, he contends. “The Middle East is the cradle of civilization, and incredible contemporary art is being created there, in spite of the



political situation. It is only logical that Western audiences are taking note.” The inaugural exhibition is a solo show of 15 recent works by **Reza Derakshani** from the Iranian artist’s “Hunting” series.

*Hunting the Green Sea*, 2015, an oil on canvas by Reza Derakshani, on view this month at Sophia Contemporary in London.

CLOCKWISE FROM TOP: SARAH MEYOHAS AND 303 GALLERY; REZA DERAKSHANI AND SOPHIA CONTEMPORARY GALLERY; PATRICK MCULLAN