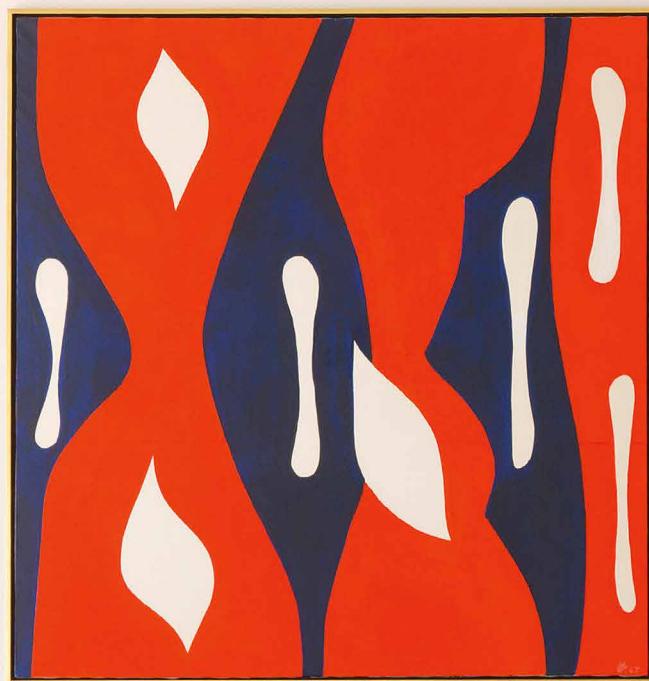


# Collecting



KETTERER KUNST



# Dear Collectors,

Over the past decades of our activities, we have witnessed quite some changes in art and the art trade, in some cases we also drove the change ourselves. Modern auction houses play a completely different role today than they did twenty or thirty years ago: Where works of art simply used to change hands in auctions in which art dealers played a strong role, we have now established a place of exchange where we are at your side as a companion in all phases of collecting and not only in spring and autumn. Such a fundamental change in self-conception does not happen overnight, as it is the result of our comprehension of your needs. Collecting art offers pleasure, cultural identity and value, but it also has become more complex than ever before and demands a lot from you as the collector.

We would like to meet your needs with our expertise.

The organization of a collection is no longer a local undertaking, instead it has become a global endeavor that requires analysis and evaluation of the vast digital offer. Private collectors, galleries, auction houses and online platforms appear as sellers, and surrounding conditions can be quite obscure at times. Collectors are also lenders to international exhibitions, and face questions about loan agreements, insurance coverage and shipping. Art is not only part of our cultural heritage, but also an asset, which brings up further crucial questions.

Our conversations with you show us that you are occupied with these fundamental questions, and we would like to help you solve these issues with our experience and our global network of experts: How to plan the generation change? Is the set up of a foundation an option or would donations to charity perhaps make more sense? What are the tax implications for me and my descendants? Should I bestow parts of the collection on my children at an early point and perhaps involve them in my collecting activity?

Your concerns matter to us, and we created this magazine to shine a light on various aspects of collecting.

*Warm regards,*

*Gudrun Ketteler* *R. Ullmer*



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# Collecting means evolving.

The structure begins to form with the first artwork.

## When does collecting start?

Collecting art and cultural assets has always been a basic human need that is part of modern societies. It gives meaning and a perspective for life, as our actions gain meaning beyond the moment. A collection is not defined by the quantity of its objects, but not solely by their quality, either. It is rather the attitude of the collector, whose collection already begins with the first painting, the first drawing or the first sculpture, insofar as the first acquisition is already accompanied by thoughts about following works. A collector sees the works in his collection, but above all, he sees the gaps that still need to be filled. Sometimes you lose yourself and wander off your path, losing the clear view of what really matters, in that case an objective opinion can be helpful.

## Everything changes. So does art!

The basic conditions of life are constantly changing: Career, family, living situation, assets and, last but not least, the respective phase of our lives can have a great impact on an art collection. Frequently, only professional success and the increase in financial resources allow the purchase of art. Larger living space for a growing family also offers more room for more art. According to another definition, collecting only really begins when you run out of wall space. Today many artworks go straight from the gallery or the auction house to an art storage facility. As the collection grows, the profile of the collection develops involuntarily and can be refined. Under certain circumstances, the sale of individual works or a collection segment makes the acquisition of the one main work that will take the collection to a new level possible. Every reorganization of a collection can be understood as an opportunity for a new step in the collector's life. And whereas the changes in one's own life do not remain hidden so easily, "the life" of the collection is often misjudged. Perhaps unnoticed, the painting once bought from the young artist for little money has turned into an important main work with art-historical significance. A review of the collection inventory with professional analysis should therefore be carried out regularly.

Of course I have to think about how to fund a new acquisition, perhaps even part with one or the other work.

*Ingvild Goetz, Süddeutsche Zeitung, April 8, 2011*

## What was the first picture?

That was a watercolor by Emil Nolde titled "Wolken-spiegelung in der Marsch". I bought it from Galerie Ketterer in Lugano in 1964 for around 60,000 Mark. A lot of money back then.

*Reinhold Würth, dpa, August 30, 2016*

## How much structure does a collection need?

There comes a day when any major collection reaches a level of complexity that demands structure. Work lists are written and photo archives are set up, but even the best organization is only good if it is tailored to the individual needs of the collector. Without loans, an overview of the inventory in your own home may be sufficient. A collection that frequently lends objects to institutional exhibitions requires management of loan contracts and transport slips. One should always keep in mind that the organization, as coherent and self-explanatory as it may be for oneself, can already be incomprehensible for the closest family members. Taking a professional approach to structuring your collection at the right time will save you and your descendants a lot of trouble and strain.

## What determines the value of art?

The cultural value of art is undisputed. A collection accompanies and enriches one's life, since the purchase of a work is usually the culmination of many conversations, trips, readings and thoughts that make collecting so valuable. Regardless of whether this was also a relevant aspect in the early days of collecting, the art gains in value over the years and decades. With a bit of luck and a keen eye, a collection may at some point become a significant part of the total assets that also need to be structured and cared for. Bankers speak of diversification of total assets, which means not to stake everything on one card in order to spread risks. Understanding the art collection as part of the assets, such questions also gain in importance with regards to the collection. Is the value of the art collection in the desired proportion to the total assets? Are some areas of the collection perhaps so heavily overweight that a negative price development on the market would have a substantial impact on the assets? The development of a collection can only be planned to some extent and is imponderable in many ways. Experts at the auction house will provide advice from the beginning on and help to ask the important and right questions at every stage of the collection.

## Naturally, provenance and quality are crucial.

*Hasso Plattner, Süddeutsche Zeitung, October 28, 2017*

“The art collection is the mirror of our personal development. Art holds us accountable to preserve it for the next generation and to think in dimensions of centuries.”

*Nicola Countess Keglevich, Senior Director*



# Preserving values.

Art requires good care, or the collection will lose in value.

**Our goal is to make the art in our collection accessible to the widest possible audience.**

Eli Broad, Robbreport, 2023

For the collector, the responsibility begins with the acquisition of the first work of art. In addition to all the joy of ownership, he feels the obligation to the artist to preserve his art and ideally make it accessible to the public. In view of the historical dimension of every work of art, the collector quickly recognizes his role as a temporary owner and thus as a keeper of our culture. This is true for both private collections, as well as for corporate collections.

At the same time, art often represents an elementary component of wealth that must be preserved and increased responsibly. Taking advice from the right people is essential for the following aspects. In legal and technical matters, we closely work together with experienced experts from our large network and will be happy to advise you.

#### Provenance documentation

The provenance – meaning origin and change of ownership – is extremely important for the purchase and sale and may increase the value, especially if the work used to be part of an important collection. Works from before 1945 must be examined for possible claims for restitution before they can be offered on the market. More and more collectors are proactively initiating this check in order to safeguard the value of the collection – especially with a transfer to the next generation in mind.

#### Securing knowledge

Purchase receipts, literature and exhibition history are usually documented and saved by the collector, while personal stories and correspondence with the artist or dealer are often neglected. But these are also part of the story of the picture and of irretrievable value.

#### The artwork's authenticity

Keep COAs in a safe place, as duplicates are often not available. Selling a work without one can be difficult. In general, it is important to check whether the works are mentioned in the artist's catalog raisonné. If this is not the case, consider obtaining a certificate of authenticity from the internationally recognized expert for the respective artist at an early stage. With some artists, this is no longer possible today and will become increasingly difficult in the future. We would be happy to help you review your collection in this regard.

#### Conservational care

Art is delicate and 'expects' professional handling, whether at home or when traveling. Irrespective of the medium, it is important to mind variations in temperature and the right level of humidity. Proper placement of the art is important, outside walls and direct sunlight should be avoided. The protection of works on paper is particularly challenging,

but crucial to preserve the condition and hence the value. Preservations begins with a dust-free framing behind glass with UV protection, reflection reduction and ideally protection against breakage, additionally, the glass should be renewed regularly. Before reframing an artwork, it must be considered whether it is an original artist's frame that needs to be preserved. The hanging also bears dangers: Did I choose the right materials? This question is even more important when it comes to large and heavy works. Can the lighting damage the work? Conditions of the room, material and lighting should be in line with the best possible level of conservation in order not to damage the work of art in the long term.

#### Evaluation

A collection should be re-evaluated every five to ten years, depending on its size and nature. This way not only the status quo can be determined, it is also helpful when considering structural changes of a collection. Due to the globalization of the art market, values change faster than they did a few decades ago – sometimes up, sometimes down. When considering a sale, it is important to identify the right moment.

#### Insurance

Since the collection is also part of your assets, insurance is recommended, especially against water, fire and vandalism. To choose the right art insurer, it is advisable to compare offers. The assessment of the collection serves as a basis. Insured values are replacement values that are subject to a separate calculation basis. However, these values are not suitable as a basis for donations and inheritance. For this purpose, other evaluation measures must be conceived.

#### The right storage

If the collection or the individual work of art is too large for private use, the right storage needs to be found. Professionalism and security, not the price, must be decisive. Stored works often remain behind closed doors for years and incorrect storage can significantly reduce the value.

#### Restoration

Works of art change with their age, their environment and the use of different painting materials. The condition of a work should be checked regularly and a restorer should be consulted if changes are detected. This way damage can be prevented, minimized or contained at an early stage. Contemporary artists in particular experiment with new materials and often without anticipating the changes that will follow. Thus the preservation of the work is now solely the responsibility of the collector.

#### Exhibition and museum loans

No collector likes to part with his art, even if it is only for a limited time. Nevertheless, supporting exhibitions and museums is a socially satisfying action and important for the artist and his oeuvre. The advantage for the collector is the possibility of increased value through increased public visibility. Long-term loans to make works accessible to the general public and to support museums are often win-win games: reduction of running costs and possible tax reductions in the future, for example in the case of an inheritance.

#### Creating liquidity

The collection is part of your total assets and the originally intended share of the art in the entire property can shift significantly. These untapped resources can be activated with the right partner without selling immediately, for example with the model of mortgaging the work of art.

**Money is crucial for compiling a large collection. But it is nothing compared to an excellent knowledge of art and, above all, true passion.**

Ronald S. Lauder, in: "Kunst Global", Hatje Cantz Verlag, Ostfildern 2009, p. 141



Dr. Agnes Thum, Head of the Provenance Research Department at Ketterer Kunst

# A secured provenance makes a work more valuable.

Interview with Dr. Agnes Thum, art historian and head of the provenance research department at Ketterer Kunst

**Dr. Thum, you are a provenance research expert, a special field of the art trade and part of authenticity research. But what is actually being researched? What are provenances?**

Generally, provenance denotes earlier ownerships. In the case of works from before 1945, we are not only interested in the origin, but in the history of the work as a whole. We want to know who owned the work, where was it on display, where was it mentioned, who recorded it in relevant literature?

**Why is this so important?**

It is about the artwork's fate during the Nazi era. Did Jewish collectors lose it as a result of persecution when they had to give up their professions, fled or were arrested? This is reappraisal, remembrance and reconciliation. For this purpose we reconstruct the individual biography of a work of art. The art trade is even obliged to do so by the Cultural Property Protection Act.

**Who benefits from a reconstructed history?**

Secured provenances are primarily in the interest of our clients – and by that I mean both consignors and buyers. Because they provide knowledge and certainty about the history of a work and ensure that as many bidders as possible take part in an auction. For buyers, they guarantee a safe purchase and maintain the marketability of the work of art in the long term. In recent years, we have been able to achieve an average increase rate of over 200 percent between estimate and hammer price for these works.

**If a loss caused by Nazi persecution is proven or suspected, does a "just and fair solution" in the case have to come on top of provenance research?**

That's correct. If the provenance is encumbered, meaning the work was e. g. subject to a forced sale by a former Jewish owner, the work is a potential matter in dispute. Before making a sales offer, we have to eliminate all obscurity and create certainty. Only an unencumbered work can be taken abroad by the new owner, presented at exhibitions and resold without risk. The good news is that this state of pacification can be achieved for every work if involved parties act in concert.

**As a private consignor, I just want potential buyers to like the work so that it sells well. Is that not enough?**

If you want the work to fetch the best possible price, then that is not enough. International bidders and museums will not submit bids if the work has not been subject to comprehensive provenance research that guarantees freedom from claims. Only a work marketable in the long term can realize the best price in an auction. And that's what the consignor wants above all, isn't it?

**But private collectors or heirs are not obliged to restitute, are they?**

That's right, only public museums and collections are obliged to return the works in question. The situation for private collectors is different. You are not obliged to return it. But a work of art that is just under suspected of having been ►

lost as a result of Nazi persecution is in fact unsalable. Potential buyers know very well that such a work will just lead to trouble. Who would want to bid? A dilemma.

#### **There is no explicit and clear legal regulation. What is the way out?**

We have developed the following rule of thumb: If comprehensive in-depth research reveals that a previous owner who was persecuted by the National Socialists would not have parted with the affected work of art in the same way if it had not been for the persecution, then we recommend a "just and fair solution", meaning an agreement on the distribution of proceeds between all involved parties.

#### **Are there still many unsolved cases almost 80 years after the end of the war?**

Unfortunately yes. See, were not just talking about the big Jewish art collectors, practically every middle-class Jewish household owned works of art at that time. Many works were stolen, subject to forced sales or simply got lost during the Nazi era and were scattered throughout the art trade in the post-war period. Today they are privately owned. We scrutinize around 700 to 800 works of art per year and find around 20 to 25 suspicious cases. Some can be clarified, in other cases we find a solution. In our June auction alone, we offered eight works after a just and fair solution.

"In June, the auction house Ketterer provided proof that an openly communicated agreement and the full disclosure of a work's history can have strong impact on the value. In just one single auction, eight works subject to 'just and fair solutions' were offered. Some saw heated bidding wars in which, for instance, Emil Orlik's 'Früchtestillleben mit geblümtem Stoff und Vase' realized a five-fold of its estimate, while Lesser Ury's 'Der Blaue Berg' double the estimate."

David Moll and Amelie Ebbinghaus, July 15, 2023

**Frankfurter Allgemeine**

Important: There is no restitution, no return of works of art from private collections, but the heirs of the injured party receive a share of the proceeds from the sale. This means that the work will be unencumbered and marketable again.

#### **And who shoulders these enormous efforts?**

We discreetly identify the heirs and negotiate a legally secure settlement free of charge. And consignors can remain anonymous if they wish. We consider our approach to be the morally right one. At the same time, it is also the right financial approach.

#### **Financially correct? A loss due to Nazi persecution casts a dark shadow over the work of art and the proceeds have to be shared.**

Your concern is based on two misconceptions. First of all, when a formerly encumbered work of "looted art" becomes a "work with a history and a solution", the agreement is like a seal of quality. Second: sharing proceeds still pays off. Over the past few years we have witnessed how works of art for which an agreement had been reached were particularly popular with buyers and achieved above-average increase rates, especially with the help of bids from international collectors, who regard them as a safe form of investment.

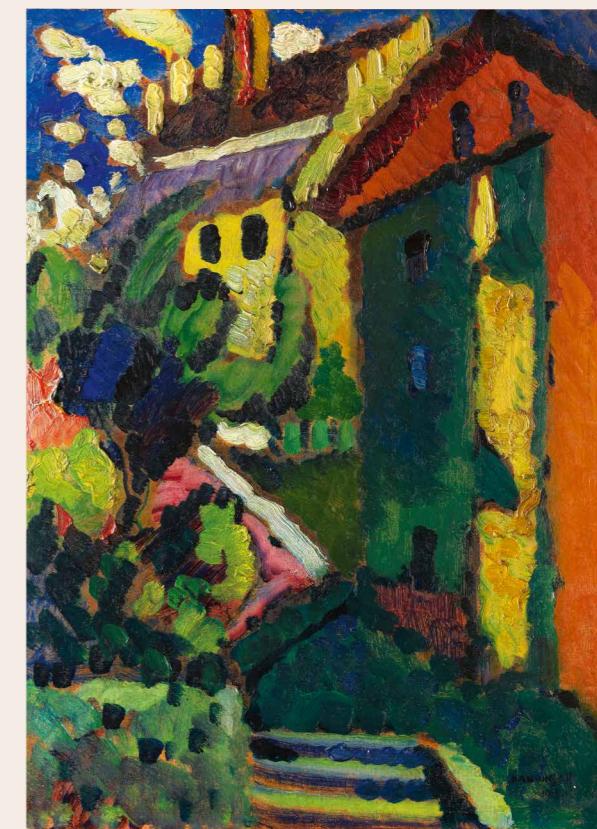
#### **How big is your research team and what does your work start with?**

Our research team at Ketterer Kunst consists of three permanent employees and six freelancers. We also work with a large network of experts around the world. Otherwise we would not be able to cope with the vast workload. We are the only German auction house with a department like ours. It's great to do research in such a professional environment. We start our work simply by looking at the back of the artwork. There are often clues to the history of the work, such as labels and inscriptions only experts can understand. Then we study the catalog raisonné, as well as entries in relevant literature and databases. We have a checklist that we go through to identify suspicious cases. A Jewish owner between 1933 and 1945 – or as the last known provenance before that – always justifies suspicion.

#### **And in the case of a suspicion, in-depth search is required?**

Yes. This includes trips to archives, inspection of records, literature reviews, discussions with experts and much more. At the end of the research we compile a "dossier" which clearly disengages the work or not. If the work is no longer encumbered, we mention it in the auction catalog and the work can be sold. If, however, a loss ▶

▶ The research of our provenance experts often concludes that a work is unencumbered. The in-depth efforts are still worth it, as we discover exciting stories worthwhile telling. In this case, it is the exciting stories of the lives of Dutch avant-gardists that are closely linked to the "biography" of this work of art. The meticulous research on this masterpiece by **Wassily Kandinsky**, which was auctioned at Ketterer Kunst for € 2.5 million, was retraced in detail by Agnes Thum in 2022 in the exhibition catalog "Und morgen nach Murnau!" – masterpieces by Gabriele Münter and Wassily Kandinsky from private collections at the Schlossmuseum Murnau.



Evening Sale, June 7, 2019

#### **WASSILY KANDINSKY**

Treppe zum Schloss (Murnau), 1909.  
Oil on cardboard. 44.9 x 33 cm.  
Formerly Paul F. Sanders Collection

▶ This sheet by **Caspar David Friedrich** comes from the so-called "Kleines Mannheimer Skizzenbuch" (Small Mannheim Sketchbook), formerly in the inventory of the Mannheimer Kunsthalle, which became part of the collection of the Berlin textile manufacturer Julius Freund (1869 – 1941) after the sketchbook was taken apart. The collector died in 1941, and as the family was in dire straits due to Nazi persecution, they had to sell the work in 1942. Ketterer Kunst mediated a just and fair solution between the private owner and Julius Freund's heirs, and both sides were able to enjoy the stunning increase in the auction – from € 18,000 to an incredible € 125,000.



19th Century Art, December 11, 2021

#### **CASPAR DAVID FRIEDRICH**

Hofmusikanten in Greifswald / Landschaft mit Steinbrücke und zerfallenem Torbogen. 1801.  
Brown pen, wash. 9.8 x 11.7 cm.  
Formerly Julius and Clara Freund Collection





19th Century Art, July 18, 2020

**KARL HAGEMEISTER**Birken im Herbst am Bachlauf. Around 1908–1913.  
Mixed media on canvas. 100 x 70.1 cm.

Formerly Fritz and Käthe Pringsheim Collection

The back of **Karl Hagemeister's** marvelous pastel also provides the initial clue: "Frau Rosenheim" it says, a street is also mentioned, but no city, no first name. Who is this "Mrs. Rosenheim"? The meticulous search in old address books paid off: It is the Berlin millionaire's widow Margarethe Rosenheim, whose daughter Käthe was married to the famous Fritz Pringsheim. But what happened to the painting when the National Socialists persecuted the Jewish families Rosenheim and Pringsheim? The files did not provide information. In consultation with the private owner, we began to look for descendants. And indeed: A descendant in the USA found the painting in an old photo album of the Pringsheim family. When they fled, they took it with them into exile – where the family unfortunately lost the picture. In the auction, the painting was offered in the best agreement between the owner and the Pringsheim heirs. Called up at € 10,000 – the hammer fell at € 165,000 (total proceeds: € 206,500) and the audience applauded.

19th Century Art, June 10, 2023

**FRANZ VON STUCK**Franz und Mary Stuck – Künstlerfest. 1898.  
Oil on paper, laminated on wood. 27.8 x 25 cm.  
Formerly Paul Metz Collection

The story of **Franz von Stuck's** painting "Künstlerfest" is particularly exciting. While investigating, provenance researchers at Ketterer Kunst noticed a faded, red number on the reverse, which finally gave the right clue for the reconstruction of the provenance. The work was part of the collection of the Frankfurt industrialist Paul Metz, who, impoverished due to Nazi persecution, had to sell it in 1939. The difficult search for Paul Metz's heirs, in order to mediate an amicable agreement between them and the owner, took months. But it was worth the waiting: the painting rose from a starting price of € 28,000 to almost € 140,000 – and will be on display in the Museum Villa Stuck in Munich in the future.

Learn more about this case in the book "Provenienzforschung und Kunsthandel". Find more information on the release on page 16.

19th Century Art, December 11, 2021

**MAX LIEBERMANN**Dorfhäuser mit Sonnenblumen. 1890.  
Oil on panel. 41 x 60 cm.  
Formerly Georg and Johanna Cohn Collection

**Erich Heckel's** landscape painting "Schleuse" from the renowned Hermann Gerlinger Collection sprang a real surprise. An examination of the back in ultraviolet light provided evidence that research had been misled since the 1950s. An old, barely legible inscription in Sütterlin script was found. It provided clear proof that this picture from the Hermann Gerlinger Collection was once part of Eugen Buchthal's collection – and not, as it had always been assumed, a second version of the motif in same size. Further research provided proof that the Jewish collector had to part with the work in the fall of 1933 in order to support his daughter, who was not allowed to complete her education because of her Jewish background. In view of the new findings, Hermann Gerlinger did not hesitate to declare his willingness to find a just and fair solution with Eugen Buchthal's heirs. Eventually, this work was also successfully sold for almost € 140,000.



Modern Art Day Sale, June 10, 2023

**ERICH HECKEL**Schleuse. 1913.  
Oil on canvas. 70 x 80 cm.  
Formerly Eugen Buchthal Collection

In the case of **Max Liebermann's** painting "Dorfhäuser mit Sonnenblumen", an impressionistic idyll, the former Jewish owner "Georg Cohn" was already known upon consignment. However, it was only through Ketterer Kunst's provenance research that the collector could be identified unequivocally. The picture's fate was in oblivion for a long time. Files confirm that the Nazis had stolen the widow's paintings. However, was "Dorfhäuser" among them? Ketterer Kunst searched for eyewitnesses and identified a 100-year-old friend of the family who actually remembered stories about the picture. An important hint, but the decisive clue came from the Gurlitt case: the loss of the picture for the Cohn family was proven by documents of the "Gurlitt Task Force". After an amicable agreement between the involved parties had been made, the painting was successfully auctioned off at Ketterer Kunst and fetched over € 118,000.

through Nazi persecution is proven or probable, we discuss further measures with the consignor, follow our above-mentioned rule of thumb, try to find potential heirs and initiate a just and fair solution.

#### **As a buyer, how can I tell whether reliable provenance research has been carried out for a work?**

This is best done by checking the entry in the auction catalog. Does it specify a complete provenance history with dates and names? Does it also mention an exhibition history? However, despite all the care, it is far from possible to always find something concrete – prospect buyers can ask the auction house about the results of provenance research.

#### **Let's get specific. What special cases can you name?**

Many cases are museum restitutions where we only take care of the sale. But we have also managed to find just and fair solutions in more than 30 cases in recent years. The story behind a work by Karl Hagemeister, "Birken im Herbst am Bachlauf" from 1910 and formerly in the Pringsheim Collection, was particularly exciting.

Eventually, it saw a tremendous price increase. Our original estimate price was € 10,000 – but the work eventually fetched more than € 200,000. This value increase could not have been realized without the research into its history, in context of which we even found historical photos. This had an impact on the entire Hagemeister market. Since then, his works have experienced a much higher market recognition.

#### **Wasn't there also a case in the Gerlinger Collection?**

We gave Erich Heckel's "Schleuse" a completely new provenance. It turned out that what people had previously thought about the work was entirely wrong on closer examination, because the different versions of the "Schleuse" had been mixed up for decades. The sale of this work was a great success, too. Kandinsky's "Treppe zum Schloss" from 1909 is another one I'll never forget. In-depth research revealed an unencumbered provenance – but the enormous increase in knowledge about the picture also ensured its appreciation. Estimated at € 1.5 million, it was sold for € 2.5 million in 2019.

#### **The recent case of the painting "Künstlerfest" by Franz von Stuck was particularly special, too...**

... as it rose from € 30,000 to almost € 140,000 in our past auction in June. This is a very special picture for me, because it will be on display in the Museum Villa Stuck in the future. Not only the work, but also the story of the Jewish collector has found a public place of remembrance.

#### **It has been a while since the case of the two works by the Jewish artist Ilona Singer from Prague ...**

In this case it had long been known that the two paintings were lost due to Nazi persecution. They belonged to Margit Hahn, the painter's sister, but very few family members of the two Hahn/Singer sisters survived the NS era. We had to conduct extensive research into heirs, and finally found family members in the USA and the Czech Republic who knew little about the fate of the Singer sisters. The value of the two works increased by a five-fold in the auction.

#### **That's a great success story of exciting works. But what are the most precious moments?**

For me personally, the contact with the heirs of the Jewish owners and their reactions provide the most valuable moments. We hear family stories and learn about their fates, an exchange that I find very enriching. This makes me feel that we can actually make a contribution to reconciliation by researching individual works of art – all of us together: the art trade, the provenance researchers, and also our clients, the owners.

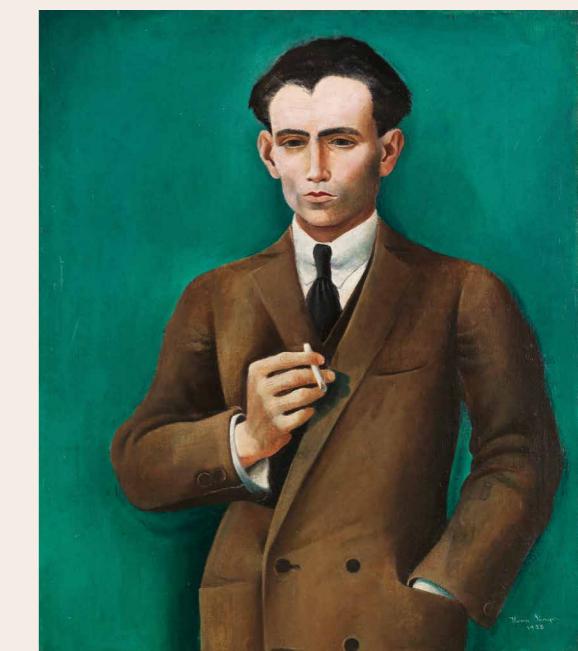


Modern Art Day Sale, June 18, 2021

#### **ILONA SINGER**

Kind mit Teddybär. 1927.  
Oil on canvas. 55 x 45 cm.

Formerly Margit Hahn Collection



Modern Art Day Sale, June 8, 2019

#### **ILONA SINGER**

Bildnis Robert von Mendelsohn. 1928.  
Oil on canvas. 55 x 46 cm.

Formerly Margit Hahn Collection

➤ The fact that the Nazis stole the two paintings by the remarkable Jewish artist **Ilona Singer** from her sister Margit Hahn had long been known through research carried out by the Jewish Museum in Prague. However: Heirs of Margit Hahn, whose direct family was murdered in the Holocaust, were unknown. That's why researchers at Ketterer Kunst entirely focused on identifying legitimate heirs, who were actually found in the end. These two paintings were also successfully auctioned on the basis of a just and fair solution, the increase rates for both paintings were well over 500 percent!

➤ Almost nothing was known about this extraordinary painting by **Emil Orlik** until it was consigned to Ketterer Kunst. But an anonymous auction in 1936 with the title "Furnishings of Mrs. Th. B." brought the researchers at Ketterer Kunst on the track: The painting was part of the collection of the Jewish banker's widow Therese Benjamin, which after her death had to be sold by the heirs, among them the famous pediatrician Erich Benjamin, due to their persecution. Ketterer Kunst tracked the heirs and mediated an amicable settlement, which was worthwhile for both parties, as the sale saw an increase of almost 500 percent.

*Learn more about this case in the book „Provenienzforschung und Kunsthandel“.*

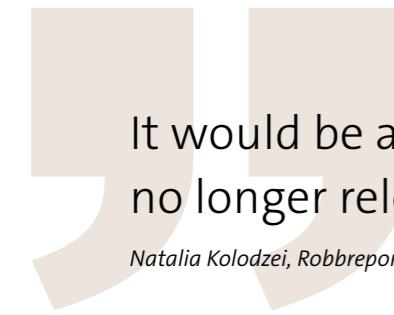


Modern Art Day Sale, June 10, 2023

#### **EMIL ORLIK**

Früchtestilleben mit geblümtem Stoff und Vase. 1930.  
Oil on canvas. 58 x 120 cm.

Formerly Therese Benjamin Collection, Berlin



It would be a shame if the artists and their art were no longer relevant after they die.

*Natalia Kolodzei, Robbreport, 2023*

# The future of the collection.

Future strategies and transfer to the next generation.

Every collector works hard on building and developing a collection for decades, and is in a fruitful exchange with friends, gallery owners, curators and family. Every single piece in the collection is a dear item. So many works had to be fought for. Many personal memories and stories are connected with them. The collector was in contact with the artists, the dealers or won the bidding competition at auctions.

When it comes to the future of the collection and the form and nature of transfer to the next generation, many collectors are at a loss. What is the best strategy for the future of the collection? Which aspects have to be considered here?

But above all: Who likes to deal with the latter questions. But those who have made up their minds at an early point

gain security and confidence afterwards. Everyone knows that clarity, order and effective wills are the best ways to avoid disputes among heirs and family members. It is also the best way to make future provisions for the collection as a whole and for every individual artwork, knowing that they will be in good hands. We want to give you the impetus to act now. This may mean that many questions are initially raised, questions for which answers do not become obvious immediately, however, they can be worked out in detail and then be implemented.

There is a variety of possible solutions and alternative courses of action, some of which can also be perfectly combined. A few different topics from this field of action are briefly addressed below.

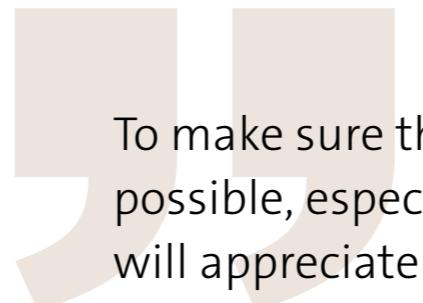
## Do I have a successor for my collection?

There are a few basic questions at the beginning: Do my heirs want to or can they keep the collection and possibly continue it? Is a fair distribution really realistic, or has a single work in the collection meanwhile become the greatest asset? Do I really want to burden my heirs with the decision about the fate of the collection? How can I prevent quarrels among them?

This topic becomes much more complex if you have no direct descendants or if you wish to preserve the collection for the future. But here, too, a variety of solutions can be found and tailored to your own needs.

## Collection documentation, inventory, evaluation

Before solutions can be found, the collection must be documented and inventoried as comprehensively and meticulously as possible. Both steps include questions about the authenticity, possible claims for restitution and the condition of the works. A current assessment of the collection by means of a valuation report can help to significantly reduce the tax burden. When it comes to valuation questions, collectors often think of insurance values, but the insurance's replacement value is generally not a suitable basis for inheritance and donations.



To make sure that as many people as possible, especially the younger generation, will appreciate my collection.

*François Pinault, BMW Art Guide by Independent Collectors, 2016, p. 144*



### Your own collection in a representative publication.

Ketterer Kunst records and documents art collections, of which many have been compiled over decades. This is the basis on which we conceive a concept for the best possible presentation. Your collection too could be showcased in a bespoke catalog with art essays.

## Donations to family or friends during my lifetime

Works from the collection can be placed in good hands even during one's lifetime. In this connection, tax issues are crucial (e.g. capital transfer tax, etc.). Again, the appraisal plays a role when it comes to avoiding unnecessary taxes. And you can go one step further: Can I give the works away and still keep them in my collection? How does a life estate regulation work?



**A private Collection – The Art of Seeing.**  
It was the collector's wish to sell the works through Ketterer Kunst during her lifetime, and to donate the proceeds to a paediatrics foundation.

I am expressly handing over the Nolde works to the museum in Seebüll as a sign of my great gratitude for the trust that Nolde's friend Karl Schmidt-Rottluff placed in me. I'm sure he would have been very happy with my decision.

Prof. Hermann Gerlinger, Seebüll, September 21, 2022



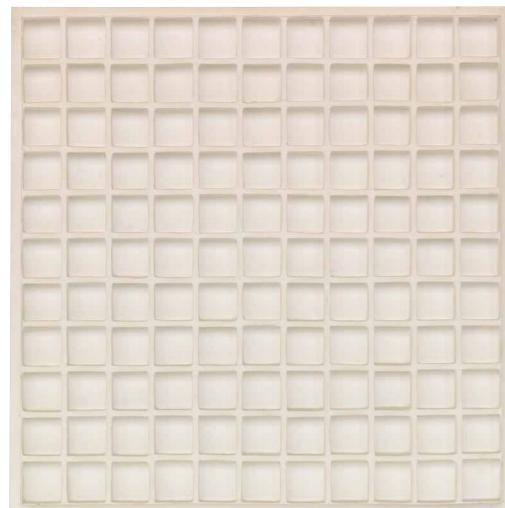
### Hermann Gerlinger Collection.

Hermann Gerlinger together with Dr. Christian Ring, director of the Nolde Foundation Seebüll: the Würzburg art collector donated 36 significant works that perfectly match the Nolde Museum's inventory.

## Museum donations

Most collectors think about making donations to museums without knowing what that will exactly mean for them. What are the tax advantages, especially if there are no children as heirs? In addition to the legal questions, there are also a number of practical questions that are important here: Does the museum have exhibition space for my collection? How can I prevent it from ending up in the museum's archive? How do I persuade the museum to exhibit individual or all works over and over again? How can I convince the museum to take good care of my collection in the long run? Are the promises that museums make regarding future plans for additional exhibition premises credible? How long does it take to implement them?





Jan Schoonhoven. R 43-4. 1973.



**Ellen Sauter Collection.**  
Her collection, which gave her great strength and inspiration, should become a source of joy for others: The proceeds from the auction at Ketterer Kunst went to SOS-Kinderdorf e. V.

## The art has become part of my life.

Peter Schaufler, *Stuttgarter Nachrichten*, August 19, 2015

## Establishing your own foundation

Having your own foundation is also an appealing option. Visibility, long-term asset protection, strong tax advantages. But the same applies here: Do I have enough capital for the foundation to fulfill the purpose of the foundation on a permanent and sustainable basis? Do the tax savings allow me to do good deeds in the long term? Do I have heirs or people I can trust and who will take the foundation into the future? Do these people share my passion for the collection?



Gabriele Münter. Gehöft in Murnau. 1909.

### Hildegard Auer Collection.

Hildegard Auer left an extensive art collection behind. Several works were sold through Ketterer Kunst, the proceeds became part of the assets of the Hildegard Auer Foundation, which she had founded during her lifetime.

## External or charitable donation

There are many existing art foundations in Germany which will accept external donations. Such foundations could, on the one hand, gain in attractiveness through an external donation and, on the other hand, become a suitable place for a further collection. Which foundation would my collection suit best? What other charitable projects could I support with an external donation or a gift, for which the sale of the collection should, of course, be expressly permitted?

For charity, there is a wealth of very different organizations and projects. What would suit me? Youth and elderly welfare (children in need, multigenerational projects, prevention of old-age poverty, women's shelters, food banks, youth work, inclusion), health care, sports, art and culture (educational support, support for freelance artists), historic preservation, education and upbringing, science and research (medicine, biology, technology), environmental and animal protection (saving the oceans, preserving biodiversity, renaturation, animal welfare), church projects, homeland ideas, international understanding, integration of different cultures (national and worldwide projects), and many more. How can I find reliable partners with whom I can implement my goals?

## Founding an own museum

Giving your collection its own home is a particularly appealing thought. Many successful foundations, from the Frieder Burda Museum to the Brandhorst Museum, come to mind immediately. But many questions have to be considered before you get there: Did I obtain a professional assessment regarding my collection's suitability for exhibition and its marketability? Is there still room and demand for my museum in the diverse museum landscape? How do I position it correctly? Do I have enough funds to ensure continuing operations for decades? Could my museum enable constantly changing exhibitions, as visitors would otherwise hardly ever visit the collection a second or third time?

**Alison & Peter W. Klein Collection.**

Peter W. Klein and Robert Kettner at the opening of the collection's exhibition at the Kettner Kunst gallery in Berlin. Works in the collection are also on display in varying exhibitions at the museum near Stuttgart, which was founded in 2007.



Egon Schiele. Schlafende. 1912.

### Serge Sabarsky Collection

Selected works from the important collection of the art dealer and co-founder of the Neue Galerie in New York were auctioned at Ketterer Kunst in 2022 and 2023.

## Selling posthumously

If you want to avoid inheritance disputes, a posthumous sale often comes to mind. Simply because money is easier to divide between the heirs than a collection. However, a well-regulated will and, if possible, a valuation report are necessary in this respect. What opportunities does a collection catalog on which the collector can still exert considerable influence during his lifetime offer here? Could a collection catalog familiarize future generations with the collection? Who but the collector knows the story of the collection better? Who but the collector knows the works better and can classify them? Such catalogs certainly also have lasting impact on art-historical research.

## We'll answer your questions.

Our list of topics is not complete. By far not. But wouldn't it be good to start talking about these topics? Isn't thinking about the future also a sign of recognition for the artists in your collection that you admire so much?

We are happy to help. Together with you, we will work out a strategy that suits you and your collection best. We have access to an extensive network of experts for legal and tax questions that arise in these cases.

Decades of experience have taught us that a pragmatic future strategy is also the best solution for your heirs. Appropriate recognition and respect for your work as a collector is not only a matter of course for us. It's a promise we make.

Get in touch with us!

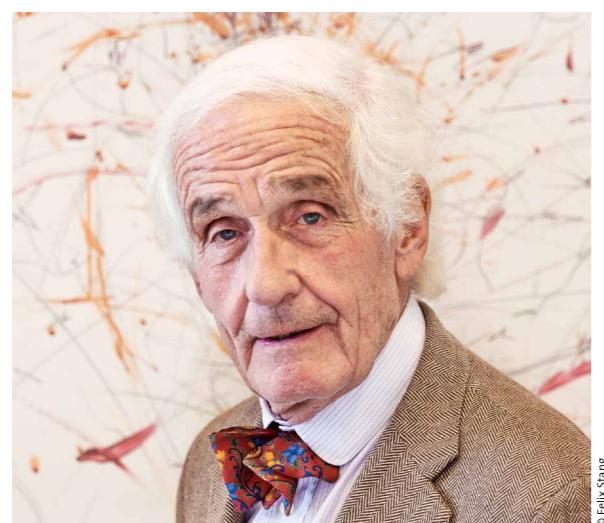
# Collecting and inheritance – a wide subject

Collectors should decide about the future of their collection in good time, says the lawyer Prof. Dr. Peter Raue.

Collectors, both singles and couples, often ask themselves – the older they get, the more urgently – the question of what will happen to their collection (regardless of whether it is Art Nouveau vases, hand drawings, sculptures or contemporary art) after their inevitable death.

A clear answer is difficult, because the decision on how to deal with collections depends on so many individual circumstances: Does the collector (collector couple) have children who should inherit the collection? Are the children interested in the collection? Will they look after it, cherish the objects and continue to care for them, or are the collectors already aware that their children don't have any interest in the collection their (grand) parents have compiled and want to sell it as quickly as possible. When it comes to the question of the future of a collection, tax aspects (primarily inheritance tax) are an issue, as well as the collector's worries

Prof. Dr. Peter Raue, attorney, art collector and patron



that his life's work, the collection, will be preserved as a "corpus mysticum"? The following information surely can't answer all individual questions in detail, however, I would like to provide help to structure considerations as to of how collectors can act in view of their collection and its future.

## Inheritance or donation?

Naturally, the collector has the freedom to sell the works from his collection (tax-free!). However, he can – fortunately this happens more and more often – decide during his lifetime that works from his collection should be donated to a museum, an archive or a public collection after his death, whether as a permanent loan or (the more preferable option) as a donation. When making a donation, a donation receipt is issued, since an artwork is a donation in kind, which makes the donation tax deductible.

The collector should also bear in mind that he has several options for fully or partly avoid inheritance tax. If the collector makes his collection available to the public – in this case it is sufficient to open his house one or two days a week – and if it is in the public interest to preserve the collection (decided by the respective ministry of culture, which usually gives approval), heirs save 60 % of the inheritance tax if the requirement of public accessibility is met for at least ten years.

This tax discount is even higher if the collection has been the family-owned for 20 years and is made accessible to the public as described. This results in a 100 % exemption from inheritance tax. Those who want to go this way should definitely seek expert advice in their individual case. However, I correctly outlined the legal principle.

## Inheritance or foundation?

Collections that are more than just an accumulation of random acquisitions lose their "character" – perhaps even their uniqueness and thus their value – if individual works are sold. I recommend collectors who want to preserve their collection, but have no certainty whether their heirs will act in his or her sense, to set up a foundation (independent or dependent: both are possible) under civil law, which will then house the collection with the aim of preserving it as an entity for future generations, and at the same time avoiding that heirs have to sell parts of the collection in order to pay inheritance tax. Collectors who pursue this path decide about the aims of the foundation during their lifetime: Should the building that houses the collection (temporarily, like twice a week) be open to the public? Should the collection be part of a museum specialized in the collection's field, and at best regards the integration of the collection as an enrichment of its own collection and therefore accepts such an offer?

Finally, there is the possibility of founding (building, maintaining) a separate museum for the respective collection. It goes without saying that such a path is associated with high costs, even if the tax deductibility of this project may bring a certain relief.

## Inheritance – in tranches

If the collector couple lives in the certainty that the children or other heirs are interested in the collection and want to preserve it in the interest of the collector, then it is advisable to bequeath the collection, possibly with conditions (that is not to sell the works in the next ten years; to make the collection accessible to the public, etc.). In order to keep the inheritance tax as low as possible, I recommend that in this case works of art are gifted to the children during the life-

time of the collector couple, and that this donation is recorded in a written contract, because children can receive an amount of up to € 400,000 every ten years exempt from gift tax. As a rule, such a donation contract will be linked to the clause that the works given to the children may remain in the collector's possession until the death of the collector and should only be transferred to the children after death.

I recommend not to go this way in the case that the children express their lack of interest in the collection from the beginning. However, after the collector's death, the children will inevitably have to argue with tax authority's about the value of the inherited objects, with the result that the children then have to pay the corresponding inheritance tax, which can often only be realized if parts of the artworks are sold to settle the tax debt. This path – passing on to the children, who then sell the works – is particularly common with collections of contemporary art, because it is by no means certain that the currently extremely high prices will remain stable on the art market for the next 10 or 20 years. If the work is transferred to the children during their lifetime, gift tax must be paid immediately based on the current value if the gift (in the case of children) exceeds the value of € 400,000.

## Decide now!

It is an amazing experience that I find confirmed time and again: Collectors (this also applies to very successful artists) from time to time ponder about the future of their collection, however, without actually ever making decisions. There is obviously a deep-seated aversion among collectors (and artists) to talk about it in all honesty and then decide what to do with a collection after they die. The uncontested scientific finding that the human mortality rate is at 100 % should prompt decisions. Therefore, as a collector or collector couple, you should make the decision as early as possible and then work on the collection's future paths.

# Your collection in good hands.

The collector's perspective gives direction to our work.

Every private collection has its own individual and emotional character. It was compiled with great passion over many years. When we are entrusted with a collection for sale, we want to make this passion and the keen eye that led to the selection of the objects visible and accessible. This way we strive to honor the idea behind the collection and the art lover's lifework. This also applies to heterogeneous collections, which we take care of with a holistic approach. We listen to what moves the collector and together we develop tailor-made marketing concepts. So that the works find a

home in new collections. In the case of corporate collections, we develop an individual marketing and press strategy in close consultation with the company management.

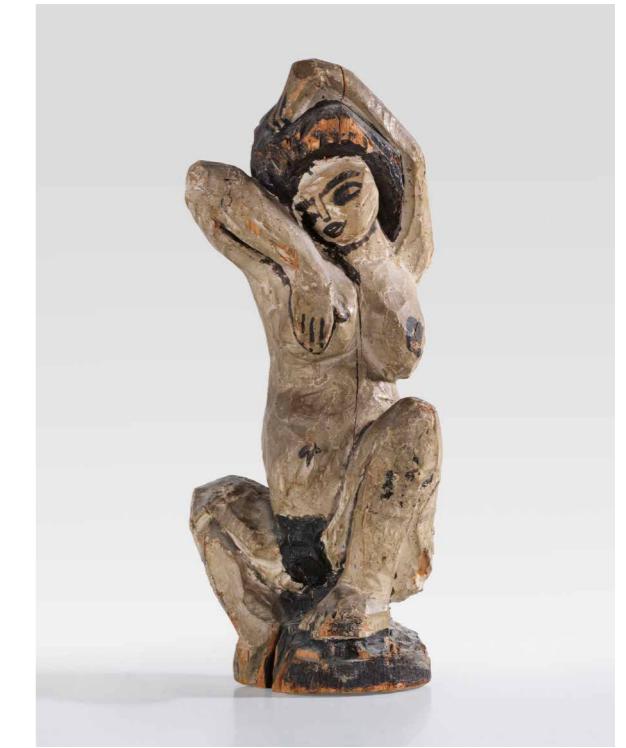
We present the collection and its history in meticulously researched and elaborately produced catalogs. Published in a high print run, we send them to our clients, among them many museums, around the world. The catalogs are regarded as art-historical documents for future generations and provide important reference for the works' provenance.

Mind you, it's quality not quantity that is important.

François Pinault, *The Art Newspaper*, 2009

## Hermann Gerlinger Collection.

The most significant private collection of the past decades on the German market.



**ERNST LUDWIG KIRCHNER**  
Hockende, 1910.  
Sold for: € 4.3 million

Along with the inventory of the Brücke Museum in Berlin, the Hermann Gerlinger Collection probably is the world's most remarkable tribute to the "Brücke" artists. The works by Ernst Ludwig Kirchner, Karl Schmidt-Rottluff and Erich Heckel form the core of one of the largest private collections of Expressionism. It is fascinating in terms of both the quality of the works, as well as the systematic approach with which Hermann Gerlinger traced the work of each artist, both before they formed the group and after it disbanded in 1913. The collection and the person Hermann Gerlinger must be regarded as an entity. It reflects his personality, reveals his likings, makes his spontaneity or systematic approach, his independence of judgment and his individuality visible. The decision to make his life's work available to the next generation offered the market an unprecedented array of works of "Brücke" art.

With the proceeds from the auctions, Hermann Gerlinger supports nonprofit organizations.

## From the corporate collection of the Deutsche Bank. A unique provenance.

**ERNST WILHELM NAY**

Doppelspindel-Rot. 1967.  
Sold for: € 2.3 million

Over four decades, Germany's biggest bank has compiled one of the world's most important private art collections, which today includes more than 55,000 works. With a main focus on contemporary art, in particular on photography, German Expressionism also makes for a large part of the collection's inventory since the 1970s. The collection is more than a gathering of select objects. It is an expression of social commitment and at the same time a reflection of German art history. Herbert Zapp, board member from 1977 to 1994, was convinced that art and banking form a unit. His goal was to shape a corporate culture, not least by presenting the works to employees at the company's premises.

Ketterer Kunst called up select works from the collection in two auctions in 2020 and 2021.

Deutsche Bank has defined its goals of focusing the collection even stronger and to promote young artists through future acquisitions.



## From the corporate collection Haniel. Balance between tradition and innovation.

**HERMANN NITSCH**

Ohne Titel (Schüttbild). 1961.  
Sold for: € 600,000

The Haniel Collection, founded with the optimistic spirit characteristic of the economic miracle in post-war Germany, unites works by the most important artists of German and French Informalism. The family enterprise's conviction was reflected in economic decisions, as well as in the collection's structure: quality, sustainable increase in value and long-term strategy. The works in the collection, presented at the company's premises, are an integral part of the employees' daily work environment. As part of the realignment of the collection, Ketterer Kunst was entrusted with the sale of important works in 2020.



# Ketterer Kunst today.

The role of the auction house has changed significantly over the past decades.

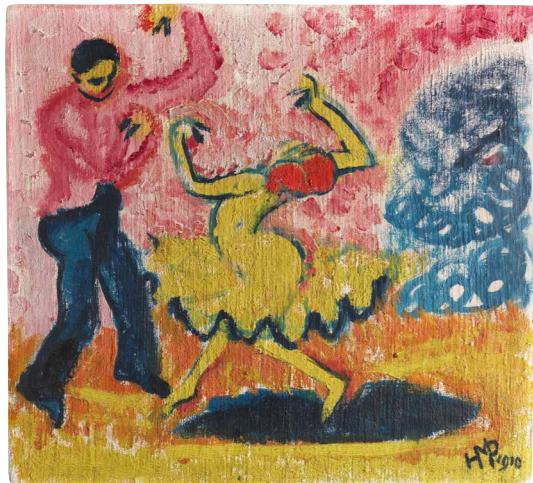
As a result of the transition from a market place for art dealers to a modern auction house, our tasks have significantly changed and widened. Today we are active as advisors in all questions revolving around art and can rely on a large international network of experts.

- Art auctions in Evening and Day sales
- Private Sales
- Collection documentation and inventory
- Evaluations of collections for insurances, inheritance tax, appraisals
- Provenance research and mediation in the event of restitution cases
- Collection advice and strategic development of collection concepts
- Development of future solutions for collections
- Arranging loans to museums
- Curated art exhibitions at our branches in Cologne and Berlin
- Wide range of events for art lovers:  
Panel discussions, VIP events, expert talks
- Organization and fulfilling of art transports
- Hanging of artworks by in-house professionals



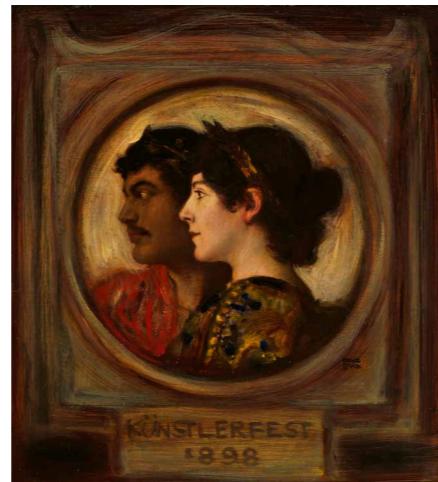
# From the saleroom into international museums.

Ketterer Kunst regularly offers museum-quality works that find their way into international museums through our auctions and private sales.



**Museum Folkwang,  
Essen (Germany)**

Hermann Max Pechstein  
Tänzer, 1910.  
Sold for: € 1.3 million  
Evening Sale, December 6, 2019

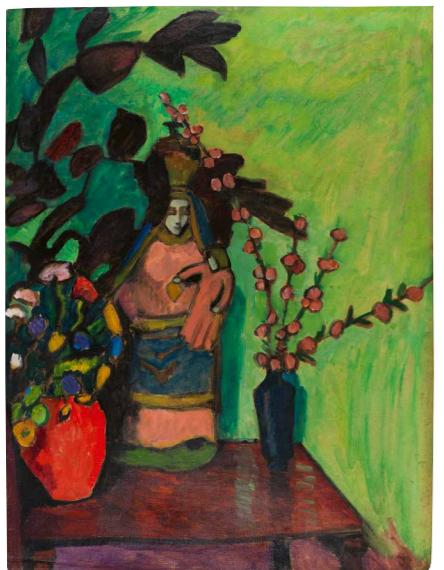


**Museum Villa Stuck,  
Munich (Germany)**

Franz von Stuck  
Franz und Mary Stuck –  
Künstlerfest. 1898.  
Sold for: € 140,000  
19th Century Sale, June 10, 2023

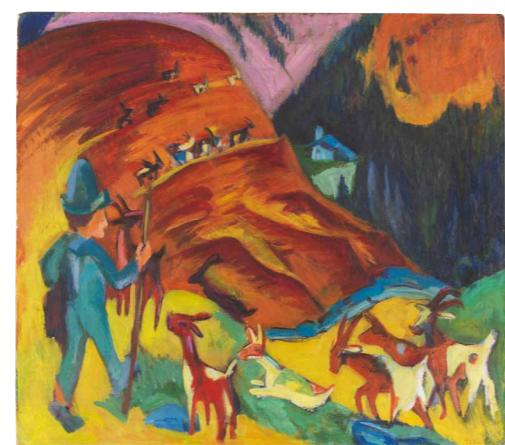
**Fondazione Gabriele e Anna Braglia,  
Lugano (Switzerland)**

Ernst Ludwig Kirchner  
Heimkehrende Ziegenherde. 1920.  
Sold for: € 1.6 million  
Evening Sale, December 6, 2019



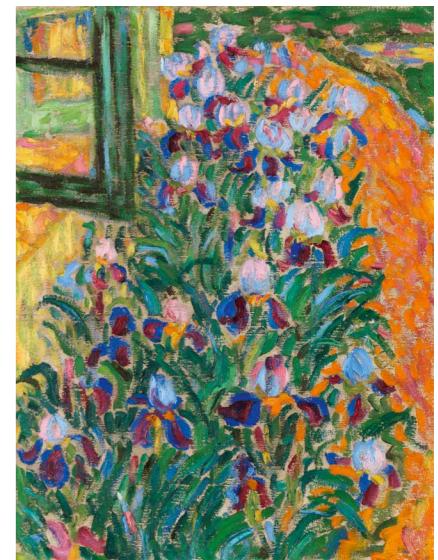
**Munch Museum,  
Oslo (Norway)**

Gabriele Münter  
Stillleben mit Madonna.  
1911.  
Sold for: € 1.1 million  
Evening Sale, June 18, 2021



**Cleveland Museum of Art,  
Cleveland (USA)**

Heinrich Maria Davringhausen  
Krieg, 1914.  
Sold for: € 290,000  
Modern Art Sale, June 10, 2017



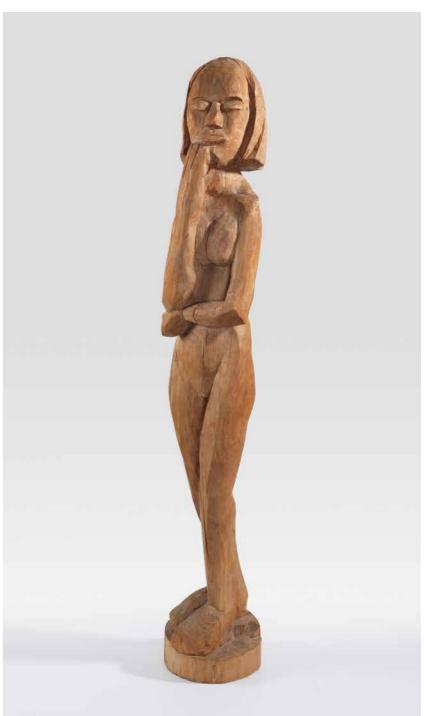
**Munch Museum,  
Oslo (Norway)**

Erich Heckel  
Blaue Iris. 1908.  
Sold for: € 1,1 million  
Evening Sale, June 18, 2021



**Museum Brandhorst,  
Munich (Germany)**

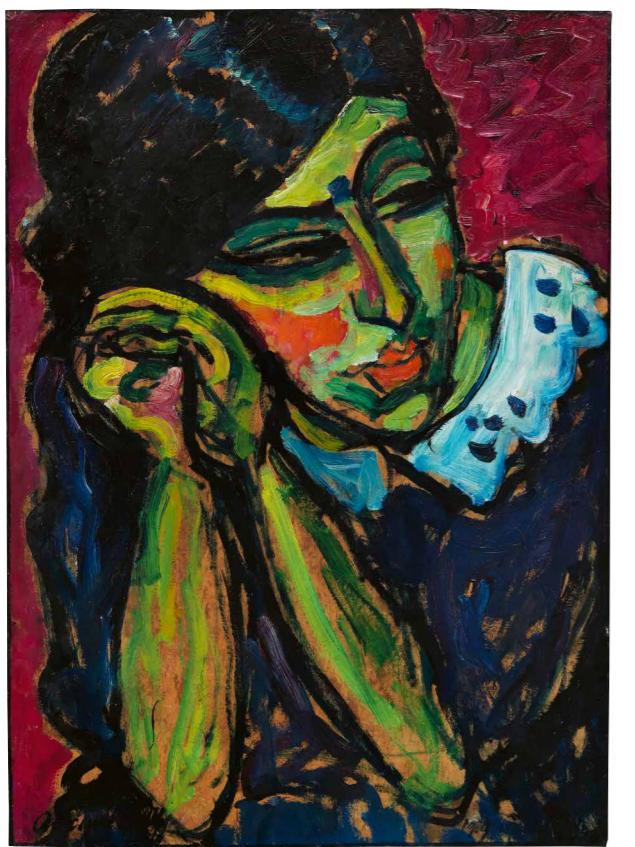
Keith Haring  
Subway Drawing, Ca. 1982/1984.  
Sold for: € 500,000  
Evening Sale, December 9, 2022



**Qatar Museums,  
Doha (Qatar)**

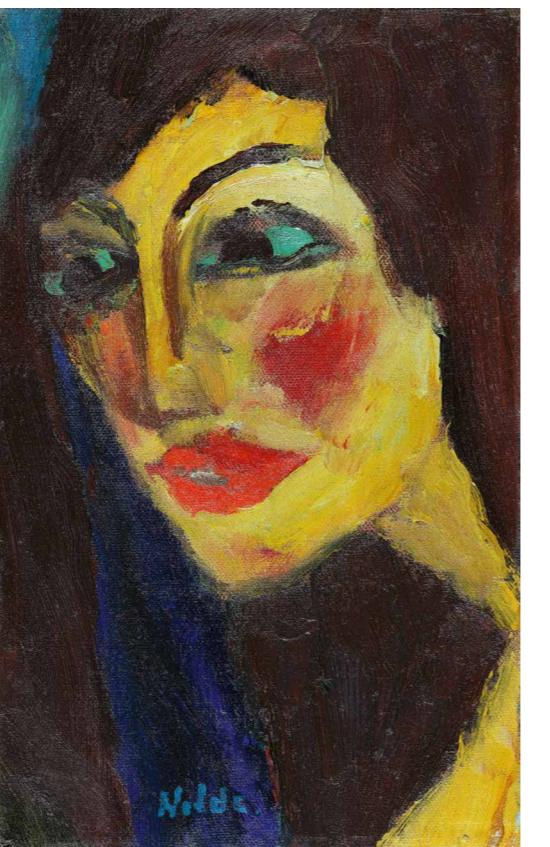
Anita Rée  
Blaue Frau, 1919.  
Sold for: € 880,000  
Modern Art Daysale,  
December 7, 2019





**Future museum to be announced**

Alexej von Jawlensky  
Mädchen mit Zopf. 1910.  
Sold for: € 6.4 million  
Evening Sale, June 9, 2023



**Kunstmuseum Bonn (Germany)**

Emil Nolde  
Nadja. 1919.  
Sold for: € 2.5 million  
Modern Art Sale, June 12, 2007

**"In line with the collector family's appreciation of art, this picture should not remain behind closed doors, but should be accessible for the public, meaning to find a new home at a suitable museum."**

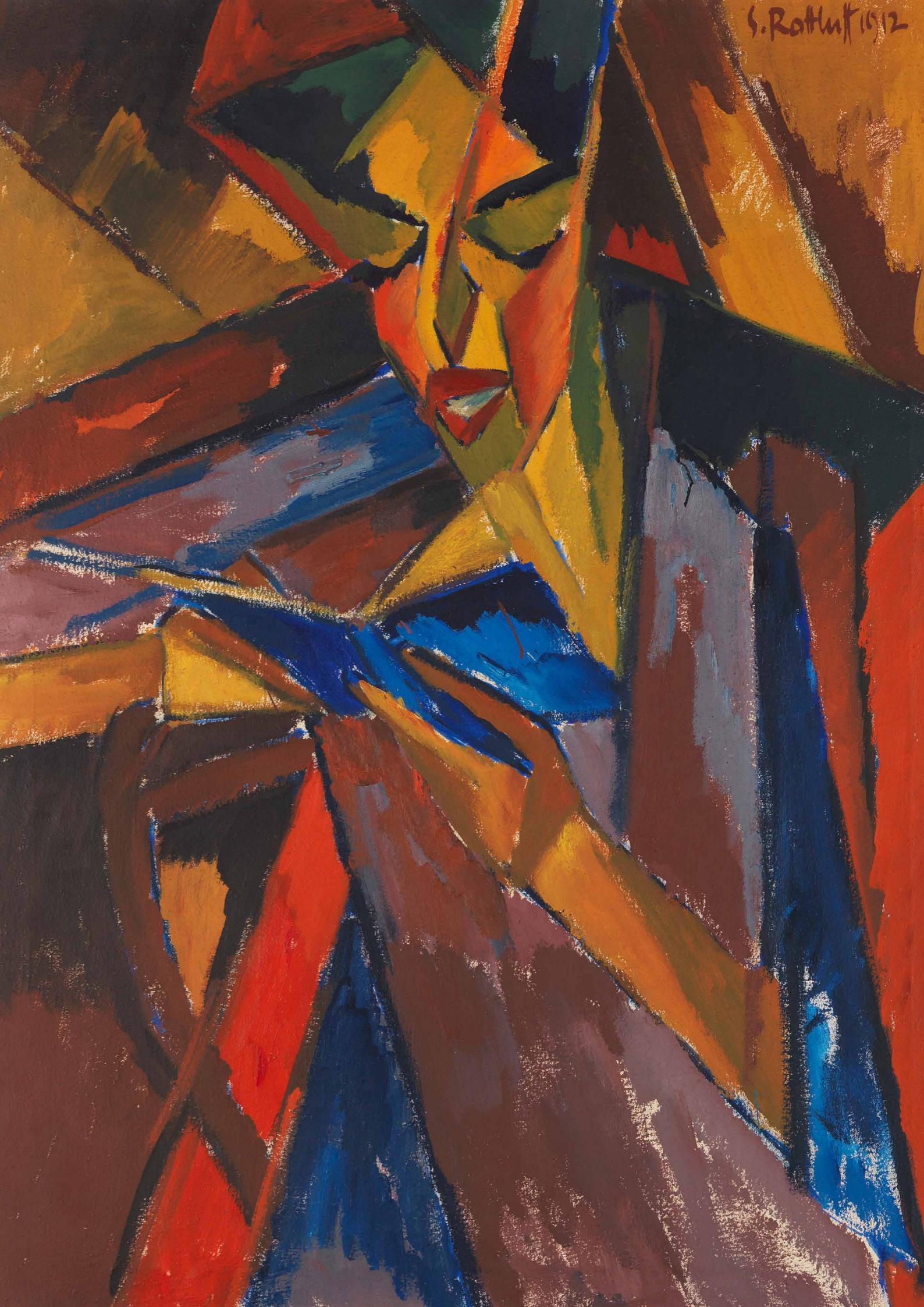
*A collector from the Lower Rhine region who bought Alexej von Jawlensky's painting "Mädchen mit Zopf" at Ketterer Kunst. It joins Emil Nolde's "Nadja", which is also part of the collection.*

**Von der Heydt-Museum,  
Wuppertal (Germany)**

Karl Schmidt-Rottluff  
Lesende (Else Lasker-Schüler). 1912.  
Sold for: € 4.1 million  
Evening Sale, December 9, 2022

**"It was very important to me to bring this special picture to Wuppertal, as this is where it belongs! I am very pleased to give it to the Heydt Museum as a permanent loan."**

*Anonymous buyer of "Die Lesende" in the museum's press release*



# Collection exhibitions at Ketterer Kunst.

Exhibition program for the 2nd half of 2023.

## Ketterer Kunst in Berlin. Women in Art. Selected works from the Olbricht Collection.

We will use the 70th birthday of Marlene Dumas in August this year as an opportunity to curate an exhibition with exclusively female positions from the Olbricht Collection at our Berlin gallery: Miriam Cahn, Marlene Dumas, Almut Heise, Leiko Ikemura, Sherrie Levine, Elizabeth Peyton, Bettina Rheims, Cindy Sherman, Tatjana Trouvé and Lisa

Yuskavage put the human figure and the portrait at the center of their paintings, works on paper, photographs and objects. Sometimes empathic, sometimes aloof, they deal with the human, mostly female body and the awareness of physicality and its display.

Cindy Sherman, Untitled #475, 2008, Farbfotografie



### Exhibition

September 8 – November 11, 2023

### Opening

September 7, 2023, 6–8 pm

### Speakers

Dr. Simone Wiechers  
Sarah Sonderkamp  
Prof. Dr. Dr. Thomas Olbricht

### Venue

Ketterer Kunst Berlin  
Fasanenstraße 70  
10719 Berlin



Benjamin Katz, Mülheimer Freiheit 1981, back: Naschberger, Dokoupil, Bömmels; front: Dahn, Adamski, Kever

## Ketterer Kunst in Cologne. Mülheimer Freiheit – Made in Cologne.

In the early 1980s, Hans Peter Adamski, Peter Bömmels, Walter Dahn, Georg Jiří Dokoupil, Gerard Kever and Gerhard Naschberger showed their works in international exhibitions under the name "MÜLHEIMER FREIHEIT". The loose association of the individualists initially defined itself as a "group" only through their huge shared studio, its location in Cologne-Deutz, above the Rhine, provided the happy metaphor. There was no manifesto, no utopia and no membership. The specific way in which the MÜLHEIMER FREIHEIT activated "traditional lines" such as Situationism, Dada, Concept Art or Trans-avanguardia under changed conditions and deliberately questioned the pseudo-individual identity of the "creative" artist in an unemotional and humorous way, ensures it a special status in the "hunger for pictures" to this day. In their approach they significantly differed from the painting of the "Nouveaux Fauves", and were in retrospect formative for European art for a whole decade. The exhibition at Ketterer Kunst in Cologne's Gertrudenstraße shows more than a dozen large-format paintings, as well as numerous, previously unpublished photographs by Benjamin Katz. The exhibition offers the perfect setting for the presentation of the book MÜLHEIMER FREIHEIT – MADE IN COLOGNE, edited by Margrit Brehm and Christina Haas, with contributions by Wilfried Dickhoff, Axel Heil, Sophie Hirschmüller, Toby Kamps and Paul Maenz, as well as numerous photographs by Benjamin Katz. Hardcover, 320 pages, more than 200 color illustrations of the works created between 1978 and 1985, as well as numerous documents, ISBN 978-3-7533-0363-5.

Buchhandlung Walther und Franz König" in September 2023. Both the exhibition and the monograph are the first review of the turbulent events more than 40 years ago, and clearly show how much pleasure and burden of the imagination becomes visible "wenn das Perlhuhn leise weint" (when the guinea fowl weeps softly). MÜLHEIMER FREIHEIT – MADE IN COLOGNE, edited by Margrit Brehm and Christina Haas, with contributions by Wilfried Dickhoff, Axel Heil, Sophie Hirschmüller, Toby Kamps and Paul Maenz, as well as numerous photographs by Benjamin Katz. Hardcover, 320 pages, more than 200 color illustrations of the works created between 1978 and 1985, as well as numerous documents, ISBN 978-3-7533-0363-5.

### Exhibition

September 2 – October 13, 2023

### Venue

Ketterer Kunst Cologne  
Gertrudenstraße 24–28  
50667 Cologne



Mario von Lüttichau and his guests Dr. Harriet Häußler, Prof. Dr. Dr. Thomas Olbricht and Hubertus Butin

# A talk with collectors and experts.

Harriet Häußler, Thomas Olbricht and Hubertus Butin  
talk about art with the host Mario von Lüttichau  
and guests at Ketterer Kunst.

You'll forget about the price, but the quality remains.  
*Thomas Olbricht*

Along the lines of the motto "Vom Kunstmärkt zum Sammler" (From art market to collector), Mario von Lüttichau met illustrious guests for a lively art talk at Ketterer Kunst in Munich on June 6, 2023. In front of around 100 invited guests, he discussed with Harriet Häußler, university lecturer and art market expert, Thomas Olbricht, passionate art collector, patron and owner of the important Olbricht Collection, as well as with Hubertus Butin, art historian, publicist and curator, who was a close confidant of Gerhard Richter for many years.



Dr. Mario von Lüttichau,  
Academic Consultant  
at Ketterer Kunst

# Ways of collecting.

A personal reflection by Dr. Mario von Lüttichau,  
Academic consultant at Ketterer Kunst.

A question I am often asked: Why is art so expensive? Even I have a hard time answering this question – even though I have been dealing with numbers and prices in my role as art historian, museum professional and collection consultant on a daily basis for almost forty years. Because the art market witnesses a boom, because collectors and museums can't curb their cravings at fairs and in auctions, because a certain artist currently faces a tremendous hype, because globalization drives prices up – all of this is both correct and wrong. At the same time this question is closely related to another question: "Why do we need art?" We need art, says the French philosopher Jean-Luc Nancy, because we need transcendence. Because we need experiences that lead us out of the world, that go beyond this world. The noun transcendence contains the verb transcend. We need art to transcend, to transgress, to exceed. One could also say: to encounter works that are not from this world, a world of consumer culture. Collections and archives are very special resources, they are treasure chambers.

Naturally, collections are characterized and guided by personal preferences – this applies to private collections as well as to museum- and corporate collections. The motif of

the personal preference, its radical subjectivity, makes for its special character – particularly in terms of the reflection of the respective environment, for example the interaction with the museum architecture, the interplay with the family life, with the choreography of power on a company's executive floor or in the lobby.

But I don't want to talk about art collections here but about the art of collecting instead. It requires dedication, passion, a little delusion – and a regulative mind that asserts the collection's substance and quality. Discovering the "highways" and to pursue them with such great persistency as, for instance, Heinz Berggruen did with Klee, Picasso and Matisse, that is to collect just a few artists encyclopedically and to thus develop a specific collection nucleus: that is the true challenge, and a pursuit in which an auction house like Ketterer Kunst can also play an active and creative role.

In this context, I will never forget my first encounter with the loans Franz Duke of Bavaria gave to the Bavarian State Painting Collections. I was in training at the time when this unique top-quality array of German art from the 1960s and 1970s, including early works by Gerhard Richter, Georg

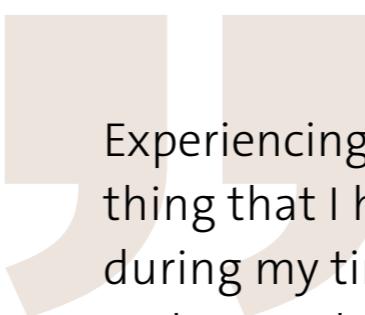
Baselitz, Sigmar Polke, Imi Knoebel and the early deceased Blinky Palermo was on public display in Munich for the first time. That was in the mid 1980s. Shortly thereafter, as exhibition curator at the Berlinische Galerie, I visited collections and museums in the USA for the first with the objective to canvas loans for the exhibition "Stationen der Moderne. Die bedeutenden Ausstellungen des 20. Jahrhunderts in Deutschland" in context of the celebrations of Berlin as cultural capital in 1988. Among the many encounters I made, I particularly remember meeting the grande dame Marcia Weisman in Los Angeles in the midst of her incredible collection of American Expressionists: Jackson Pollock, Arshile Gorky, Clifford Still, Andy Warhol, Claes Oldenburg, Robert Rauschenberg, Helen Frankenthaler, Agnes Martin, etc. Back in Germany, I met the "Brücke" art collector Hermann Gerlinger, who at that point was not a public figure yet, and he accepted my request for a loan: a work by Ernst Ludwig Kirchner. This was the beginning of our decades-long exchange about the highways and byways of collecting. Later in Essen in the early 1990s, in my very early days as curator at the Museum Folkwang, I met the young doctor Thomas

Olbricht, who was about to lay the foundations for an extraordinary collection with his newly unleashed passion for art. Whether it was about Ernst Wilhelm Nay or Gerhard Richter, Cindy Sherman or Taryn Simon, we had the most interesting and craziest late-night talks about contemporary phenomena and the flexible nature of gender roles in 21st-century art.

Contrary to the collection of Franz Duke of Bavaria or Thomas Olbricht, we know very little about private art collections: the names, their focus, size and status are well-kept secrets. Accordingly, it is always a pleasure to visit international collectors and their art. There are multiple reasons for this: In many cases, the aim is to make a work accessible to the public, for example as an exhibition loan or a permanent museum loan. What needs to be considered, which legal questions arise? It's about evaluating purchases or sales and establishing contacts with the authors and publishers of the catalogues raisonnés. Are there any new findings in the provenance history of a work, or are there any pending conservation issues?

I've actually never pursued a clear concept in my collection. I didn't choose the pictures for their significance in the artist's œuvre, but for how I would get along with them.

*Duke Franz of Bavaria, Frankfurter Allgemeinen Zeitung, July 14, 2023*



Experiencing the variety of art is a wonderful thing that I have been able to enjoy both during my time at the Museum Folkwang and as academic consultant at Ketterer Kunst in Munich today.

*Dr. Mario von Lüttichau*

Developing larger corporate collections like a museum collection, as is the case with the art collection of the Sparkasse Essen over the past ten years, or my activities for the art collection of Franz Haniel & Cie GmbH in Duisburg from 2014 to 2020, among others as chairman of the board of trustees, provided knowledge that is useful in questions relating to collecting. These collections make an excellent contribution to the development of culture and art. Because the employees spend a large part of their time in this environment and thus establish not only a spatial but also social relationships. The daily confrontation with the most diverse forms of artistic expression is an important and indispensable part of our culture. The encounter with art promotes creative thinking and can open up new horizons.

I see creating the symbiosis between a collection and an auction house as a special task for the future. Perhaps we will be able to find your "ideal picture", create wonderful chances, or simply use our experience to accompany you

and your enthusiasm for art in all questions. Contrary to what the hype and the market situation surrounding the digital works make believe, I experience a fascinating mix of curiosity, illusion and passion almost every day in conversations with young collectors in particular – whether it's about taking over inherited collections or establishing an own identity as collector. And I can assure you: the physical work of art, whether on linen or paper, whether made of bronze, terracotta, plastic or electronic scrap, whether made of voice, material or a dance gesture – it continues to generate a cycle of desire from wanting to have and wanting to keep, from understanding, supplementing and preserving. And that's why art is so expensive. Because works of art address the idea of a value that is not a market value. Because many people are passionate collectors and seek meaning following their keen sense for these transcendent aspects. Because there are collectors who happily surrender to the risks of the highways and byways, because they want to cross borders, because they need images that are not from this world.

For our international collectors, we are looking for works by:

**Josef Albers**  
**Bansky**  
**Georg Baselitz**  
**Louise Bourgeois**  
**Cecily Brown**  
**Miriam Cahn**  
**Enrico Castellani**  
**John Chamberlain**  
**Eduardo Chillida**  
**Christo**  
**George Condo**  
**Lucio Fontana**  
**Sam Francis**  
**Helen Frankenthaler**  
**Isa Genzken**  
**Adrian Ghenie**  
**Raimund Girke**  
**Keith Haring**  
**Barbara Hepworth**  
**Charline von Heyl**  
**David Hockney**  
**Donald Judd**  
**Martha Jungwirth**  
**Alex Katz**  
**Ellsworth Kelly**  
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**Per Kirkeby**  
**Yves Klein**  
**Yayoi Kusama**  
**Maria Lassnig**  
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**Robert Longo**  
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**Henry Moore**  
**Yoshitomo Nara**  
**Albert Oehlen**  
**Roman Opalka**  
**Blinky Palermo**  
**A. R. Penck**  
**Elizabeth Peyton**  
**Sigmar Polke**  
**Arnulf Rainer**  
**Robert Rauschenberg**  
**Gerhard Richter**  
**Daniel Richter**  
**Edward Ruscha**  
**Jan Schoonhoven**  
**Thomas Schütte**  
**Sean Scully**  
**Richard Serra**  
**Kazuo Shiraga**  
**Pierre Soulages**  
**Frank Stella**  
**Bob Thompson**  
**Rosemarie Trockel**  
**Cy Twombly**  
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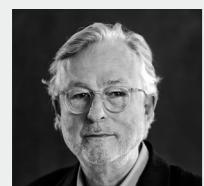
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# Dates.

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**Gerlinger Collection with pieces  
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October 15–November 15, 2023  
**Young Collectors**

November 15–December 10, 2023  
**All I want for Christmas is Art  
with works from the Gerlinger Collection**

December 10–15, 2023  
**Masterclass**

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September 2–October 13, 2023

Women in Art.  
Olbricht Collection at Ketterer Kunst in Berlin  
September 8–November 11, 2023

## Masterclass-Prize for Young Art

**Exhibition of selected works**  
September 14–16, 2023  
at Ketterer Kunst in Munich

**Exhibition of nominated artists**  
October 19–November 10, 2023  
at Ketterer Kunst in Cologne

**Exclusive exhibition of works by the prize winner**  
December 14, 2023–January 26, 2024  
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