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Lot Number: 8A

USD (\$)	7,500,000
EUR (€)	6,375,000
UK (£)	5,550,000
SWI (F)	7,500,000
JPN (¥)	826,800,000
HKD (HK\$)	58,875,000

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DEVELOPING STORY **Painting Sold At Record Price**

KERRY JAMES MARSHALL

Past Times Estimate 8,000,000 – 12,000,000 USD

8,011,000

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Straus Art Group's Collecting Advice Brings \$21.1 Million at Auction

In a new record for Kerry James Marshall, *Past Times* (1997) sold for \$21.1 million at Sotheby's New York Auction on Wednesday, May 16.

Straus arranged the purchase of the painting on behalf of the Metropolitan Planning and Exposition Authority, for \$25,000 in 1997. Last week *Past Times* carried a pre-sale estimate of \$8-12 million, however it far exceeded expectations as the price climbed to \$21.1 million, selling for four times the artist's previous record of \$5 million.

Straus first met Marshall as an emerging artist in the early 1990s. By 1997 Marshall's career was already on the rise, with *Past Times* alongside several of the artist's paintings selected for the 1997 Whitney Biennial. Seeing this work as a perfect fit for McCormick Place Convention Center's permanent collection, Straus spoke with Marshall and was able to jump the waiting list as the artist saw the importance of *Past Times* belonging to Chicago's South side public art collection.

At Sotheby's Auction, Straus spoke with media outlets including [CBS](#), [ArtNet](#), [Chicago Tribune](#) and [The Art Newspaper](#), to recount the story of the acquisition and significance of the sale for Marshall as one of today's leading contemporary artists.

With longstanding experience and a rich understanding of the art market, Straus Art Group consults clients to make thoughtful decisions for their collections. We support clients in all aspects of their collecting including acquisitions and sales, appraisals and estate planning.

Contact Us

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