



China's Millionaire Artists Lured to High-Profile NYC Galleries

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By Katya Kazakina



March 13 (Bloomberg) -- New York's **Acquavella Galleries Inc.** is planning to add Chinese painter **Zeng Fanzhi**, whose stock is soaring among collectors, to its blue-chip stable.

"Everybody has agreed so far," said owner **William Acquavella** in a telephone interview Wednesday. "We are just talking about some details."

Zeng works in a variety of styles, creating abstract and figurative canvases. He's best known for his expressive portraits depicting masked figures with small bodies and large heads.

Auction prices fetched by Zeng's paintings have skyrocketed from just over \$12,000 at Christie's Hong Kong in 2004 to \$5.6 million for a 1992 hospital-scene triptych at Phillips de Pury & Co. in London last October.

Another triptych by Zeng, "Mask Series No. 11," (1996), is coming up for sale at Sotheby's New York on March 17, with a high estimate of \$1 million.

Until now, Acquavella, which specializes in the so-called secondary, or resale, market of 20th-century masters like **Pablo Picasso** and **Mark Rothko**, has represented only three living artists: the British representational painter **Lucian Freud**, Pop artist **James Rosenquist** and the hyperrealist painter, Damian Loeb.

Zeng met Acquavella through New York private dealers Jose Mugarabi and his son, Alberto, who have some of the world's largest holdings of works by **Andy Warhol**.

'Opposite of Warhol'

"He makes maybe 15 paintings a year," **Alberto Mugarabi** said of Zeng. "It's the opposite of the Warhol market. It's more like the Bacon market where there's very little, and he's very limited in what he does."

Acquavella plans to have Zeng's solo show at its Upper East Side gallery next year, joining a rush of high-profile galleries that are jumping on the Chinese contemporary-art bandwagon.

PaceWildenstein **Gallery** represents painter **Zhang Xiaogang**, known for his pricey, vacant-eyed figures connected by "bloodlines," and conceptual artist **Zhang Huan**, whose debut solo show with the gallery opens May 8 with new, large-scale sculpture.

Mary Boone is currently exhibiting two monumental light pieces by **Ai Weiwei**, who was selected for the prestigious Documenta show in Kassel, Germany, last year.

Marian Goodman Gallery represents Chinese photographer and filmmaker Yang Fudong, and Robert Miller Gallery recently had an exhibition of paintings by Yan Lei.

"We are seeing the penetration of contemporary Chinese artists up the corridors of the contemporary art world," said Melissa Chiu, director of New York's Asia Society museum. "It's a growing recognition."

(**Katya Kazakina** is a reporter for Bloomberg News. The opinions expressed are her own.)

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