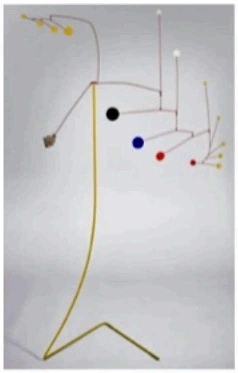
ARTnews

Gerald Fineberg's Calder Mobile Swings Back to Market at Art Basel Paris

BY MAXIMILÍANO DURÓN

Alexander Calder, famous for his mobiles and stabiles, is having a moment. Next week, the long-awaited Calder Gardens will open in Philadelphia, and next month, the Whitney Museum in New York will open an exhibition celebrating the centennial of *Calder's Circus* (1926–31).



Veteran art adviser Todd Levin described Calder's market as having "one of the highest sell-through rates of any artist," which, he said, is exceptionally notable given how often works by Calder come to auction and how prolific an artist Calder was. (When Calders do fail to sell at auction, Levin said, it's often down to serious condition issues or concerns about their authenticity.)

"Calder's market is one of the most bullet-proof and recession-proof markets, on a case-by-case basis, out of any artist that exists," Levin said in a phone interview. "And that market has proved itself over many, many decades. The fact that the supply is as large as it is, the quality of the work is so high, and the demand for the work is so high, the sell-through rate continues to be truly exceptional."

One of the next big Calders to come to market has been there recently. Next month, Gladstone Gallery will bring to Art Basel Paris the standing mobile *Caged Stone on Yellow Stalk* (ca. 1955), which last sold at Christie's sale of the Gerald Fineberg collection in May 2023.

Many market observers date the beginning of the market downturn to the Fineberg sale; *Caged Stone*, estimated at $4 million to $6 million, went for $3.2 million. (Another Calder in the Fineberg sale went for $2.6 million, against a $2.5 million low estimate.) "The market had already jumped the shark at that point, in terms of its current behavior," Levin said of the timing of the Fineberg sale.

Gladstone is betting that the market value of the piece, which Calder made during a productive period after he moved to a new studio in Saché, France, remains squarely within Christie's estimate: the gallery has priced it at $5.5 million.

"You can't buy something publicly at auction for 3 and change, and turn around two years later, in this particular market that we're dealing in, and offer that at 5.5, and think sensibly that that's even in the realm of anything other than foolishness," Levin said, noting that an expectation on the consignor's behalf of a 40-percent return within two years in the current art market "is just a fool's errand."