

# ART OF LEADERSHIP SERIES

## T H E M A G A Z I N E

CREATED AND PRODUCED BY LAWRENCE M. KLEPNER, ESQ.



Rebecca Alston, *Morphosis*. 2008, mixed media on paper, 20" x 42.5"/ 50.8 x 108 cm

Tuesday, October 5<sup>th</sup>, 2010

A Conversation with Benjamin Genocchio  
Editor-in-Chief, *Art + Auction*

[www.artleadership.com](http://www.artleadership.com)

VOLUME I, ISSUE 2

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## Cover Art by Rebecca Alston, Studio 301

Morphosis. 2008, mixed media on paper, 20" x 42.5"/ 50.8 x 108 cm



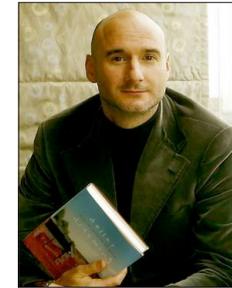
Rebecca Alston lives and works in New York City. Her studio is currently located in Chelsea. Alston's recent works have included mixed-media works on paper and mixed-media on canvas comprising of garnet, acrylic and pumice gel. Alston's work is in the collection of National Museums & her work has been exhibited through out the world.

"Rebecca Alston's earlier works explored the concept and meaning of color as a major thrust of her artistic career...

She allows the color to speak with all of its implications- psychologically, environmentally, and musically...

The convergence paintings... seem to come from a more interior place, a place within Alston's consciousness- what she calls a 'found state of being'- rather than within the shaped consciousness of humankind."

Peter Frank, Art Critic



## Benjamin Genocchio

Editor-in-Chief, Art+Auction

Benjamin Giorgio Genocchio (born, 1969) is an Australian-born non-fiction writer and art critic, who resides in New York. He is the author and editor of seven books.

Genocchio was born in Sydney, New South Wales and attended Newington College (1981-1986). He studied Arts/Law at the University of Sydney and later completed a Ph.D. in art history. He began his career in journalism in his native Australia, writing for Business Review Weekly, a weekly business and politics magazine. He later wrote art criticism for The Bulletin, a weekly current affairs magazine and The Sydney Morning Herald newspaper, before, in 1997, being appointed Sydney art critic for The Australian, Australia's national daily newspaper. He rose rapidly to become the paper's chief art critic and later, national arts correspondent, covering art and culture in Australia and abroad. He was twice shortlisted for the Pascal Prize, Australia's premier prize for cultural criticism.

In December 2002 Genocchio moved to New York to begin writing for the New York Times. In 2008, he published, Dollar Dreaming, an expose of corruption and double dealing in the \$500 million trade in Aboriginal art in Australia and abroad. The book received a great deal of media attention, especially in Australia.

In April, 2010, Genocchio left the New York Times to become editorial director of LBM Media, to oversee Art + Auction and Modern Painters Magazines and three Web sites, including ArtInfo.com. He is also editor-in-chief of Art + Auction and ArtInfo.com.

His publications include:

- Dollar Dreaming: The Rise of the Aboriginal Art Market
- Fiona Foley : Solitaire
- The Art of Persuasion, Australian Art Criticism
- Simeon Nelson, Passages
- (ed.) What is Installation?
- Asian Contemporary Art
- (ed.) Contemporary Asian Art, A Critical Reader

# ART OF LEADERSHIP

## LAWRENCE M. KLEPNER, ESQ.

Tuesday, October 5th, 2010  
**A Conversation with Benjamin Genocchio**  
Editor-in-Chief, *Art+Auction*

Lawrence M. Klepner, Esq., Managing Partner



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New York, NY 10019  
212.370.1111

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## October 'Art of Leadership' Speaker Offers Views on the State of the Art Market Art + Auction Editorial Director, Benjamin Genocchio, sees art arena in flux By Richard Friswell



In advance of his keynote presentation at the Art of Leadership symposium on October 5, 2010, at Bonhams in New York City, I spoke with Ben Genocchio (left) about the search for value in the art market during challenging economic times.

*"Who still has the money to spend on fine art and collectables today and are these buyers finding bargains in the current marketplace?" I asked.*

"Money is pooled at the top." Mr. Genocchio replied, "And the luxury sector is doing very well. Of course, the art market is a very small component of the total luxury market, but it is still reflective of a general trend. You can see that Tiffany & Co. recently reported good earnings, while for the same period, Wal-Mart did not. This is an indication that the people with money are still spending, but they have pulled back a bit and buying behavior is more conservative."

*"But the big auction houses are reporting good earnings as well, with some record prices for certain pieces."*

"If you're referring to Giacometti's 'L'homme qui marche, I' (right), which sold recently for \$104.3 million and Picasso's, 'Portrait of Angel Fernandez de Soto' (below), in June for \$51.6 million, those were highly-publicized anomalies that, if you'll recall, happened to coincide with spikes in global equity markets. People want to feel bullish after a long period of sell-offs in the markets. Those particular sales and others, to a lesser degree, respond to their own set of logical parameters. They may be purely anecdotal, when you consider the quality and rarity of those particular works—they would be considered a good asset class by anyone's standard, but particularly if you have the money to spend."

*"How are most other auction houses doing, if the bigger operations are struggling?"*

"Other auction houses in the U.S., Europe and China are working hard to 'make the sale'. The appetite for risk among collectors, particularly in the mid-priced market, has cooled. Those who can afford to have moved away from the contemporary category and into blue chips, like the Old Masters and early 20th century notables. In this way, the art market reflects broader market trends. I have noticed, for example, that Brazilians are buying now, Indians are buying, the Russian appetite for risk has diminished after they helped drive the market for a while. But, in spite of this, and speaking generally, the art market is reflecting broader market trends and discretionary spending is down. Sites like Artinfo.com, that maintain daily records on global sales, are still showing very mixed results from most auctions."



Alberto Giacometti, "L'homme qui marche, I" (1961)

*I decided to change focus to another aspect of the secondary art market. "If I'm not mistaken, there is an abundance of art fairs around the world and the numbers of regional events just seem to keep growing. How do they all stay alive?"*



Pablo Picasso, "Portrait of Angel Fernandez de Soto" (1903)

"Apart from established events like Art Basel in certain key cities and a range of New York shows like the Armory show, most art fairs are in locations with a soft gallery structure. These are more spectacles, than a reflection of an established art market. They draw in a group from a particular geographic region for a short-term event that offers art for sale for a few days. Then they pack up and leave. It is difficult to judge the state of the art-buying scene based on these retail events. They are fleeting and therefore, not reliable indicators."

*Shifting gears again, I move the focus to Mr. Genocchio's address to the audience on October 5th. "I believe you are planning to talk about the impact of new media on the traditional art publishing world? What can you tell me about how things have changed in recent years?"*

"I am currently executive editor for three websites and two magazines. I have seen a sea change in the way information is disseminated in recent years. There are generational and attitudinal issues to consider. By that, I mean we in the publishing business have to consider how people want to get their news. Weekly periodicals are struggling, but daily is still a key word when we consider how people choose to consume information. The weekly magazine is all but dead.

I can remember when I worked in my native Australia, in the '70s, Time Magazine was the Internet of its day. A local publisher would buy 30% of Time's content from the parent company, plug in 70% regional news and advertising and sell a recognized brand in the marketplace. Under that arrangement, you enjoyed a geographical monopoly. The Internet explodes all of that!

Later, in the '90s, I went to work for Rupert Murdoch. I watched as he invested newspaper's golden goose, otherwise known as classified advertising revenues, into high-tech infrastructure: dedicated satellites, TV networks and the like. He saw the future...and it was not made of paper! The issue that many publications are now confronting is, 'adapt or die.' With so much invested in traditional forms of information management and delivery, many print media publications would rather go out of business than change to a new delivery method. A lot of that resistance has to do with revenue generation and how to monetize a web-based system of information management. That is the challenge we all face and those who can do it successfully will be the ones who survive in the future."

*Lastly, I directed a question to Mr. Genocchio that had originally topped my list: "What advice do you have for today's collector who may be trying to decide to jump into or re-enter the art market, but believes that it feels a bit like challenging the spring rapids on the Colorado River in a rubber raft?"*

"I address this very issue in the most recent issue of Art + Auction, because I am asked about this all the time. Essentially, the issues haven't changed. First, be aware of every buying opportunity. Don't just buy at auction or through the same dealer. Scout the galleries and become familiar with emerging artists in your area. Then, educate yourself regarding the art market and the work of those artists who appeal to you. Read everything you can get your hands on and don't be afraid to ask questions.

Third, don't buy anything you don't want to wake up to in the morning and look at every day. It has been said, 'buy what you love', and that still holds true. Of all the reasons to acquire art, the most important and time-tested is the enjoyment of looking at it. Over time, a given piece may increase in price, but if you only buy for investment purposes, you'll probably end up with an artwork you really don't like—and one that's worth even less than you paid.

Next, work with a trusted expert who can guide you through the morass of unproductive and over-priced directions that you may choose to pursue. Good advice may cost you in the short-run, but the value of that guidance helps to take the emotion out of purchasing art and results in a dispassionate, more informed series of decisions, as your collection grows. And last, consider the work itself: what I call the 'registers of value'. This includes the record of sales for comparable works by the artist, condition, subject matter and provenance. You can buy what you like, but remember that what you like may turn into a financial asset. It pays to buy smart."

*Interview conducted by Richard Friswell, Publisher & Executive Editor, [www.ARTESmagazine.com](http://www.ARTESmagazine.com)*



Jeffrey Beebe "Sometimes Girlfriend." watercolor on paper, 9.5" x 13.5" 2007.



Angelo Musco  
Tehom, 2010 (detail)  
edition of 3  
c-print mounted between aluminum and Plexiglas  
12 x 48 ft (22 panels, 8 x 4 ft or 4 x 4ft each)



Student work PS/IS 208 Q



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"Sol" oil on canvas, 195 x 97 cm



"Luna" oil on canvas, 195 x 97 cm

Gabriel Grün  
Capriccio  
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Kathleen Schneide " Bouquet II, 2010,Wire and deconstruct-  
ed artificial flowers, 5'x5'x5',



Sheila Ross "{I am} just the birds in the grass..." 2010



Kira Greene "Cherry Blossoms Come Crashing In" 2010, gouache  
painting on paper, 43"x110"

A.I.R. Gallery was founded in 1972 as the first artist-run, not-for-profit gallery for women artists in the United States. A.I.R. Gallery's Mission is to advance the status of women artists by exhibiting quality work by a diverse group of women artists and to provide leadership and community to women in the arts.

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Donald Sultan, Eight Poppies, Screen print, 18 x 35 inches, 2010

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Max Hammond "She Stood Alone in a Land she didn't Know" 2009, Oil on canvas 72"x60"



John Schieffer: "Super Splash" 2010, Oil on Board, 35.5x 35.5"



Gail Morris "October Sky" 2010, Oil on canvas, 36" x 36"

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Kevin Bourgeois, "US simulated 2", 2010, graphite on paper.

"SYStm"

October 22 - November 14th  
 Opening: October 22nd, 6-9 pm  
 Causey Contemporary



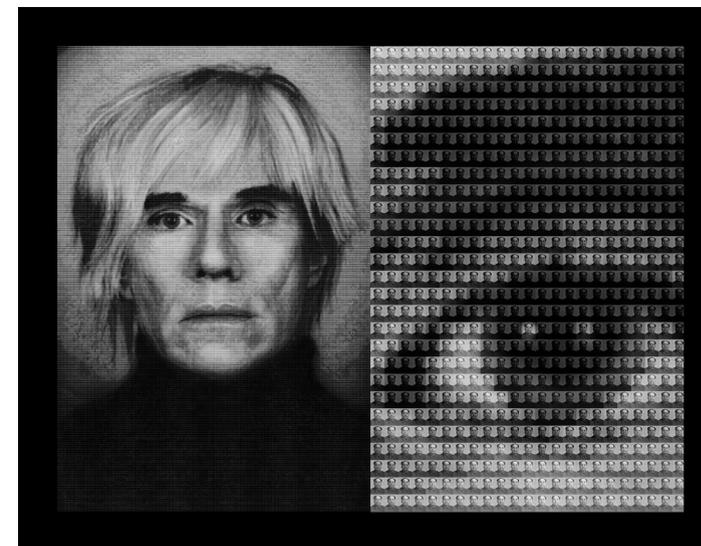
Joseph Wash, "Enginum Table", 2009, burr olive ash finished in white oil

"Material Poetry" hosted by the AIHS with Causey Contemporary  
 October 7 - November 18  
 Opening: October 7th, 6-8 pm at the American Irish Historical Society, 991 Fifth Ave NYC NY 10028

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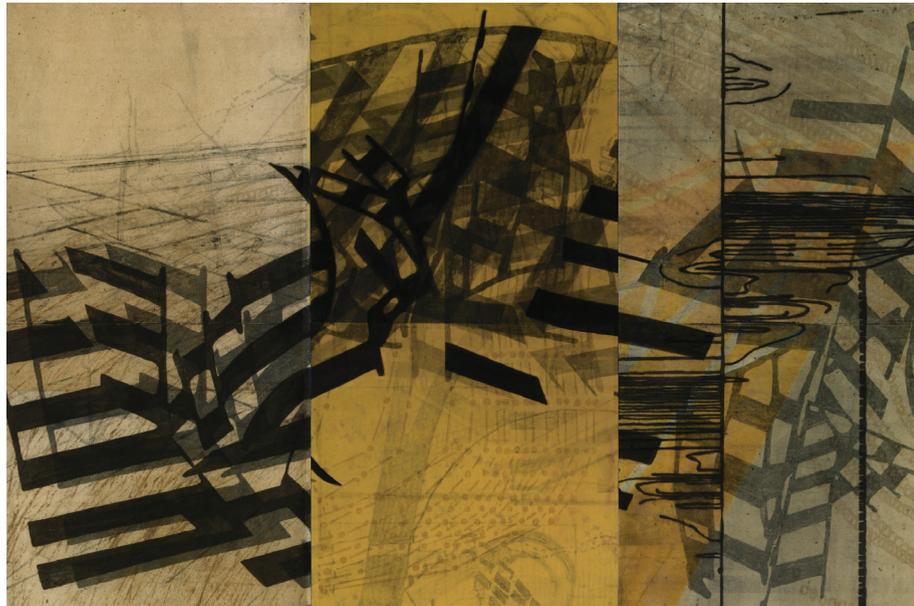


Alex Guofeng Cao MARILYN vs BRIGITTEBARDOT, 2009, Chromogenic Print with Dibond Plexiglass 108 x 72 in / 274 x 182 cm



Alex Guofeng Cao WARHOL vs MAO, AFTER MAPPLETHORPE, 2009, Chromogenic Print with Dibond Plexiglass 108 x 72 in / 274 x 182 cm

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Sarah Amos, Meandering Deviation, 2009, etching, 89"x 59"



Jaehyo Lee, 0121-1110=1090515, 2009, big cone pine, 83"x 70"x 46"

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## Opening Reception

**Saturday October 23, 2010 3 □ 6 p.m.**

### Works by:

John Baldessari

Willem de Kooning

Eric Fischl

John Greene

Don Gummer

Wolf Kahn

Michael Kalish

Ellsworth Kelly

Franz Kline

Alexander Liberman

Roy Lichtenstein

F. Luis Mora

George L. Nelson

Carolyn Plochmann

Susan Rand

Bob Rauschenberg

Gail Rothschild

Boaz Vaadia



Carol Bennett, Suspense 4, 2010 Oil on Wood Panel 46 x 74



Kimber Berry, Liquid Landscape, 2008 Mixed Media on Canvas 36 x 60



Six Between Two and Three, 2010; o/b; 21-3/4 x 38-1/2 □

# Eric Forstmann

*"It's Really All About Me"*

October 23 □ November 6

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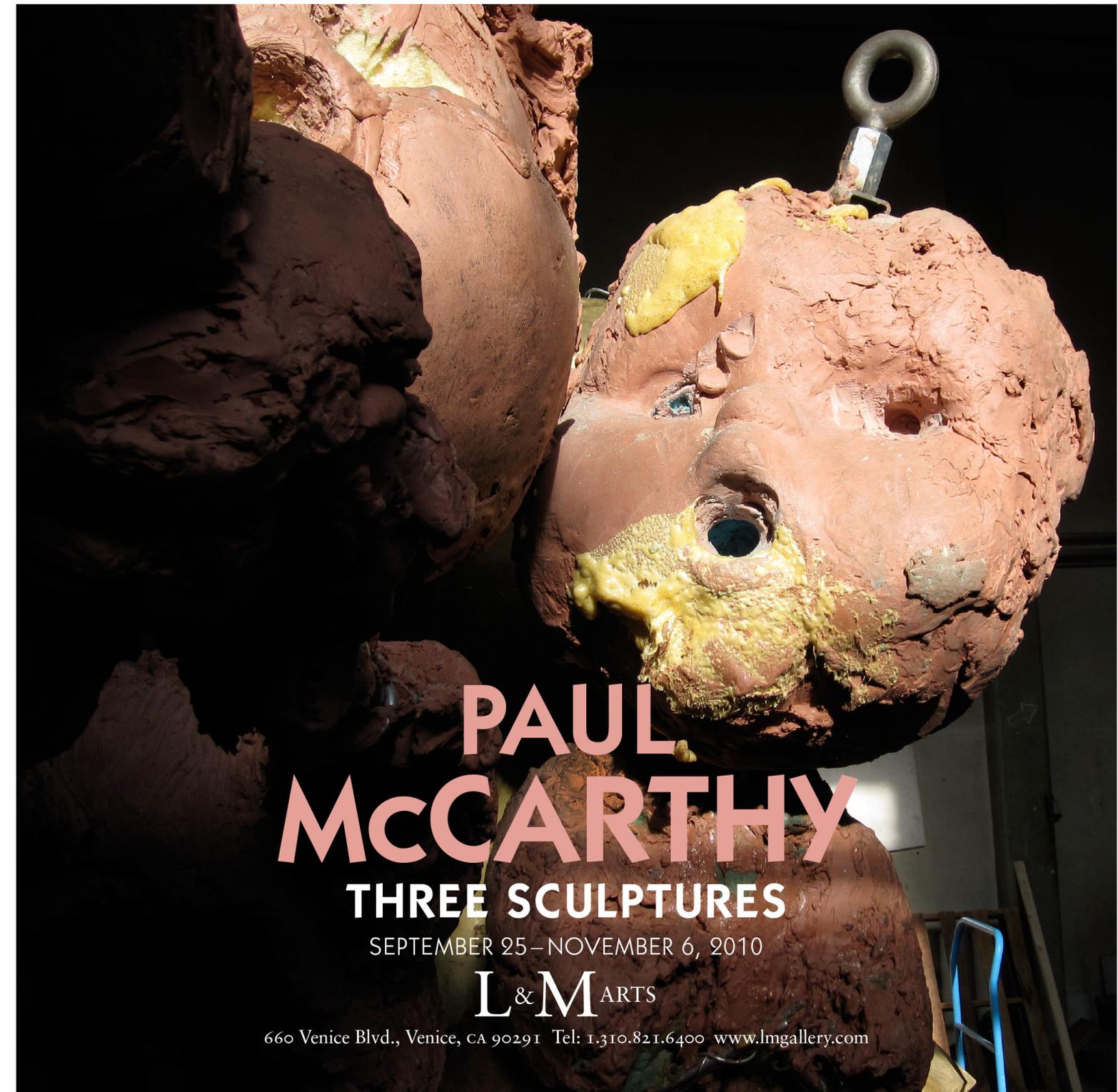
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Atalia Katz "The Bridge" 2009 Chromogenic print, plexiglass mount 6 x 9'. Edition of 5.

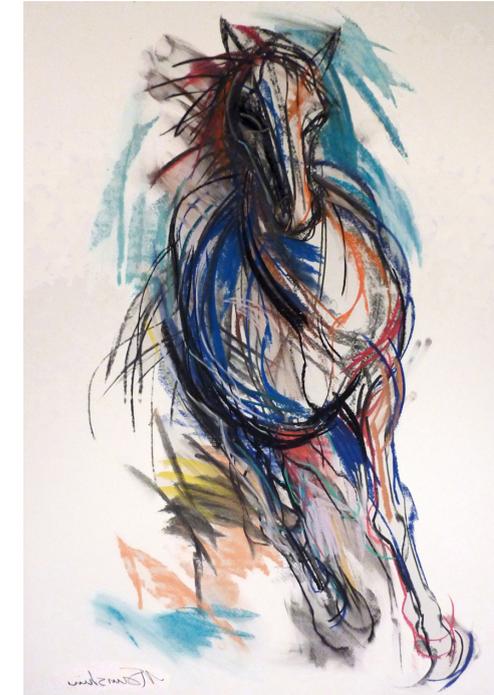
## Atalia Katz: Voice of Ethiopia

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Norman Sunshine  
One Last Smoke  
1980  
Acrylic on canvas  
72 x 108 inches



Norman Sunshine  
Horse III  
2010  
Pastel on paper  
44 x 30 inches



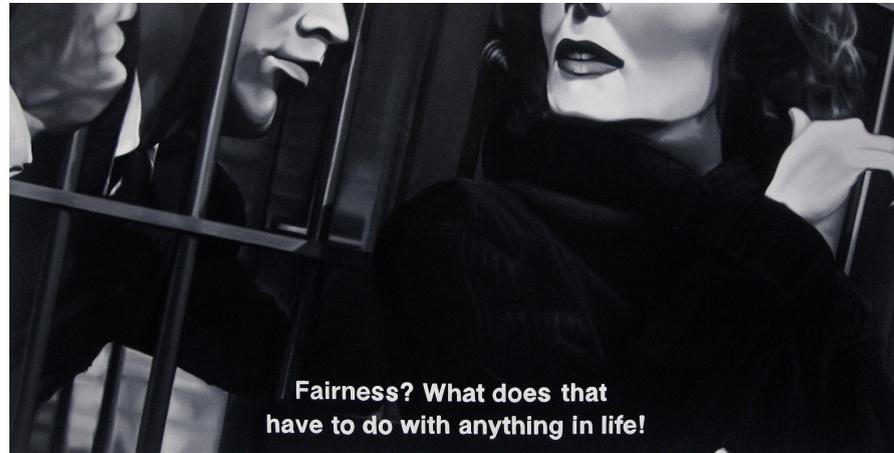
Norman Sunshine  
Journey  
1980  
Acrylic on canvas  
96 x 84 inches

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The Queen Bitch (2008), Charcoal, pencil, and fabric on stretched paper. 26" x 50"



Fairness? (2010) Jason Bryant, Oil on canvas, 36" x 72"

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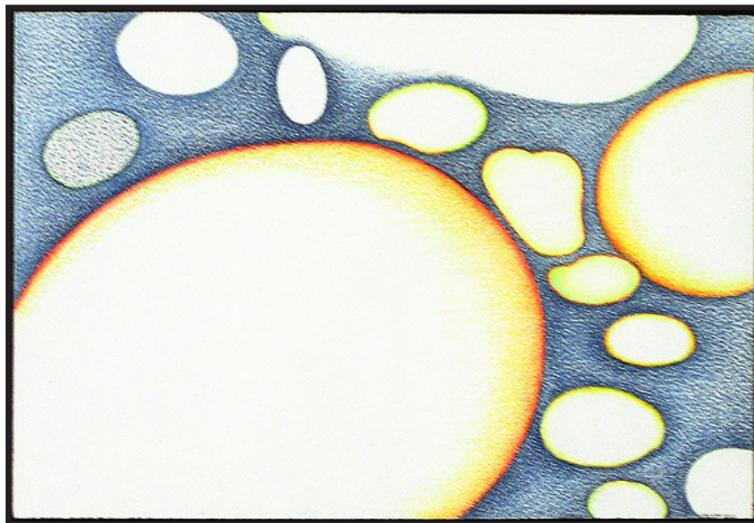


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**REBECCA ALSTON**, CD Consciousness Spain, 2003, Drawing, 7"x10"



**REBECCA ALSTON**, CD IT IS ABOUT OIL, 2004, Drawing, 7"x10"

## STUDIO 301

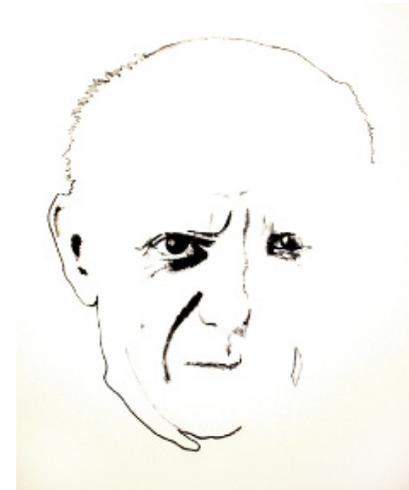
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**Unni Askeland** Edvard, 2010 190cm x 180 cm oil on linen



**Unni Askeland** Pablo, 2010 190cm x 180 cm oil on linen



**Unni Askeland** Andy, 2010 190cm x 180 cm oil on linen

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Skate's mission is to develop and commercialize products and services that will help shift the balance of power in the art investment world from intermediaries to collectors, investors and artists themselves.

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Jun 26, 2003	<b>Daniel Kohn</b>	Artist, Reeves Contemporary
Jun 30, 2003	<b>Dr. Chagnon-Burke</b>	Director of Studies, Christies' Education, NY
Aug 27, 2003	<b>Stanley Goldstein</b>	Artist, George Billis Gallery
Oct 15, 2003	<b>Wenda Gu</b>	Artist, Christine Wang Gallery
Oct 22, 2003	<b>Eric Aho</b>	Artist, Reeves Contemporary
Nov 5, 2003	<b>Andrew Moore</b>	Artist, Yancy Richardson Gallery
Nov 19, 2003	<b>Sylvia Wolfe</b>	Sondra Gilman Curator, Whitney Museum
Dec 6, 2003	<b>William Hillman</b>	Artist, Phthalo Gallery, Bay Harbor Island, FL
Apr 13, 2004	<b>Robert Cottingham</b>	Artist, Forum Gallery
Apr 21, 2004	<b>Paul Taylor</b>	Photographer and Director, Renaissance Press
Apr 22, 2004	<b>Bryan Hunt</b>	Art Advisor/Victoria Anstead co-sponsor
Sep 22, 2004	<b>Doug Trump</b>	Artist, Reeves Contemporary
Nov 23, 2004	<b>Alice Duncan</b>	Director, Gerald Peters Gallery
Feb 10, 2005	<b>Wolf Kahn</b>	Artist, at the National Academy of Design Museum
Apr 17, 2005	<b>Gallery Tour</b>	Goldberg Collection, Mt. Kisco, Candace Taubner co-sponsor
Sep 13, 15, 16 2005	<b>Lunch with Ray Waterhouse</b>	London art dealer
Oct 6, 2005	<b>Eric Aho</b>	Artist, at the National Academy of Design Museum, Reeves Contemporary
Nov 1, 8, 10, 11, 2005	<b>Lunch with Bruce Wolmer</b>	Art+Auction magazine Editor-in-Chief
Mar 20, 2006	<b>Lunch with Wenda Gu and Laura Whitman</b>	Artist Art Advisor
Apr 6, 2006	<b>Max Protech and Laura Whitman</b>	Talk on Contemporary Chinese art at the Max Protech Gallery
Jul 22, 2006	<b>Samantha Ripner</b>	Associate Curator, The Metropolitan Museum of Art, Talk on works on paper at the home of Patrick Dawson in Sagaponic, Long Island
Sep 28, 2006	<b>Shuli Sade</b>	Photographer, presentation at Reeves Contemporary
Nov 3, 2006	<b>Dean Nicyper</b>	Attorney, Presentation of legal issues affecting the collecting, owning and disposition of art
Nov 15, 2006	<b>Mark DuBois</b>	Architect, Presentation regarding the installation of art and the design of residences
Feb 21, 2007	<b>Glenn Lowry</b>	Director of MoMA

Apr 4, 2007	<b>Lunch with Lisa Dennison</b>	Director of the Guggenheim Museum
May 24, 2007	<b>Marianne and Dr. Isidore Cohn</b>	Katrina confronts New Orleans collectors
Oct 15, 2007	<b>Brook Mason, David McFadden, John Barman and Louis Wexler</b>	Museum of Arts & Design and SOFA Panel Discussion
Nov 14, 2007	<b>Lunch with Simon de Pury</b>	Principal of Philips De Pury & Company
Feb 20, 2008	<b>Lunch with Martin Z. Margulies</b>	Collector
Mar 4, 2008	<b>Ann Temkin</b>	Curator of Painting & Sculpture, MoMA
Mar 12, 2008	<b>Melissa Chiu, Ingrid Dudek, Max Protetch and Laura Whitman</b>	Contemporary Asian Art Panel Discussion
Apr 1, 2008	<b>Paola Antonelli</b>	Senior Curator of Architecture & Design, MoMA
Apr 29, 2008	<b>Lunch with Chuck Close</b>	Artist presentation
May 14, 2008	<b>Michael Eastman</b>	Photographer, <i>Vanishing America-The End of Main Street</i> , Rizzoli Book Launch
Jun 24, 2008	<b>Nicolas Dawes</b>	Spokesperson for co-sponsor Lalique, Art Glass in Europe and America, a 150 Year History
Nov 19, 2008	<b>Anna Umland</b>	Curator of Painting & Sculpture, MoMA
Feb 10, 2009	<b>Russell Flinchum</b>	Author of <i>American Design</i> , co-sponsored by Art Table, held at the D&D Building
Mar 26, 2009	<b>Nancy Harrison, Renee Vara and John Cahill, Esq.</b>	Panel Discussion, Expertise & Objectivity in a Turbulent Art Market, co-sponsored by the Appraisers Association of America
Jun 29, 2009	<b>Andy Augenblick, Amy J. Goldrich, Paul Provost, and Sue Stoffel</b>	President of Emigrant Bank Fine Art Finance, LLC; Fine Art Asset Management, LLC Law Offices of Amy J. Goldrich Sr.V.P. Dir, Trusts, Estates & Appraisals, Christie's International Contemporary Art Collector and Consultant; member of IAPAA. Panel Discussion: "Investing in Art as an Alternative Investment-the Pros and the Cons in a Changing Marketplace", Co-sponsored with the Appraisers Association of America
Sep 15, 2009	<b>Carol Squires and Vince Aletti</b>	Authors of <i>Fashion Avedon 1944-2000</i> co-sponsored by the Appraisers Association of America, the International Center of Photography and book publisher, ABRAMS
Nov 17, 2009	<b>Sergey Skaterschikov</b>	Chairman, Skate's Art Market Research and author of <i>Skate's Art Investment Handbook</i> , Talk: "Art Investing Now: Pulling The Trigger In A New Landscape"
Feb 25, 2010	<b>Interview of Andy Augenblick</b>	Former president of Related Companies, current president of Emigrant Bank Fine Art Finance and Emigrant Bank Fine Art Asset Management
May 17, 2010	<b>Interview of Alexandra Peers</b>	Newly appointed Editor in Chief of the expanded art section of <i>The New York Observer</i> .
Oct 5, 2010	<b>Interview with Benjamin Genocchio</b>	Editor-in-Chief Art+Auction



## About The Art of Leadership Lecture Series

The Art of Leadership Lecture Series was created in 2002 by Lawrence Klepner, Managing Partner, Manhattan Ridge Advisors, New York, NY. The hugely successful series of talks features guest speakers who present their expertise on art and the art market at evening events or over lunch. As a growing number of entrepreneurs and hedge-fund managers are collecting, art has become an important part of a lifestyle, and everyone wants to learn more about this exploding field, especially during such dramatic economic times. Cutting-edge art, emerging artists and the international art market are all covered in Art of Leadership. The presentations have attracted some of the major players of today's art world, all leaders in their fields. Recent speakers include Glenn Lowry, MoMA; Chuck Close, Artist; Lisa Dennison, formerly with the Solomon R. Guggenheim Museum, now with Sotheby's; Simon de Pury, Phillips de Pury; Paola Antonelli, MoMA; and Sergey Skaterschikov, Index-Atlas Group, LLC.