

John Moran Auctioneers Closes 2008 Art Season With World Records And Over \$6 Million In Sales

Pasadena, CA – On Tuesday evening, October 21st, John Moran Auctioneers hosted the third of their tri-annual California and American Paintings sales for 2008. Earning over \$1.3 million on just 162 lots, the sale set five new world auction records and bidding was competitive and brisk throughout the evening. There were 238 bidders in the saleroom and on the phones, plus 174 registered bidders online. (Prices stated here include buyer's premium).

Riding a virtual economic roller coaster, the 2008 art season for John Moran realized over \$6.2 million on just shy of 600 works offered —one of the strongest seasons in the firm's history.

World record prices were realized for both California and American artists. Early in the sale lots 40 and 41, both by Paul Lauritz (California, 1889-1951) sold above the existing auction record for the artist. Avalon Harbor - Sugar Loaf Point, a signed oil on canvas, was estimated to bring \$30-\$50K. John Moran opened the bidding at \$30,000 and a battle between floor and phone ensued, driving the sale price to a record of \$66,137. Immediately following was Avalon Harbor - Lover's Cove and Abalone Point, painted from Sugar Loaf, which sold solidly for \$44,000, the second highest price ever realized for this artist. John Moran Auctioneers is the world leader in selling works by Paul Lauritz and holds 8 of the top 10 prices realized for this artist.

World auction records continued to be set when Michigan artist Joseph W. Gies' (1860-1935) lovely oil on canvas of a young girl reading in the sunshine, sold at \$8,812.

California artist Benjamin C. Brown (1865-1942) was represented with his very rich watercolor depicting eucalyptus, poppies and lupine on a hillside. Moran started the bidding on this work at \$4,000. It skyrocketed quickly to a new world record for a watercolor by this artist, selling for \$31,630 solidly surpassing its high estimate of \$9,000.

Toward the end of the evening, the final world record was set on New York artist George Inness Jr. (1854-1926). "The Newborn," a signed oil on canvas of a shepherdess with her flock, was estimated to sell for \$7,000 – 10,000. Brisk bidding on this work escalated the final sale price to \$13,800, setting a new world record, which had previously been held by Christie's since 1990.

John Moran Auctioneers will begin their 2009 California and American art season on Tuesday evening, February 17th. In anticipation of an exceptional sale, they have already secured an important oil painting by Maxfield Parrish (New Hampshire 1870-1953). "Heading for Knave of Hearts" depicts a young boy talking to a frog and is a painting from the artist's 1925 children's book "Knave of Hearts". The oil is estimated to bring \$125,000 - \$175,000.

All John Moran auctions are held at the Pasadena Convention Center in Pasadena, CA. Bidding is available from the floor, by phone and absentee, as well as, online via eBay Live Auctions/Live Auctioneers. A fully illustrated catalog of each sale is available on their website prior to the auction. For more information regarding consigning artwork or about the sale, please call the offices of John Moran Auctioneers at (626) 793-1833 or visit their website at www.johnmoran.com