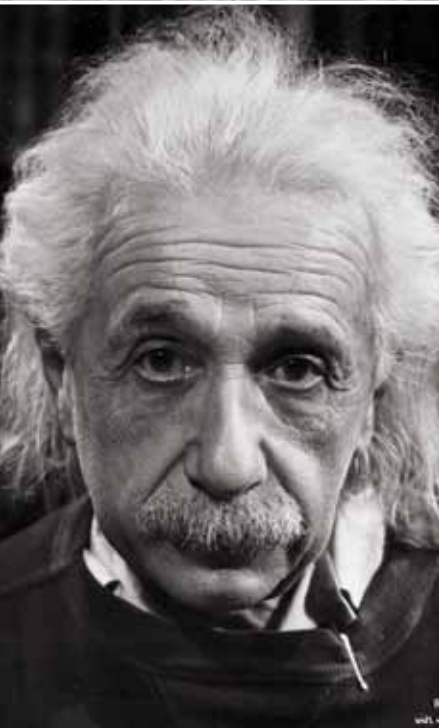


# HERITAGE

PHOTOGRAPHY AUCTIONS



Front, top to bottom:

ANNIE LEIBOVITZ

*John and Yoko*, New York,  
December 8, 1980

Dye destruction, 1980

Image: 13-7/8 x 14 in.

Ed. AP 14

**Sold for: \$26,290**, May 2011

HA.com/5060\*74159

HELMUT NEWTON

*Elsa Peretti in Halston Bunny  
Costume*, New York, 1975

Gelatin silver, printed later

Paper: 15-3/4 x 11-3/4 in.

**Sold for: \$28,680**, December 2010

HA.com/5056\*74164

PHILIPPE HALSMAN

*Albert Einstein*, 1947

Gelatin silver, before 1968

Image: 13-3/4 x 10-5/8 in.

**Sold for: \$6,573**, December 2010

HA.com/5056\*74020

ALFRED EISENSTAEDT

*V.J. Day*, Times Square,  
New York City, 1945

Gelatin silver, 1991

17-1/2 x 11-3/4 in.

**Sold for: \$15,535**, June 2010

HA.com/5037\*74040

This page:

IRVING PENN

*Three Tulips: Red Shine, Black Parrot,*

*Gudoshnik*, New York, 1967

Dye-transfer, 1987

Image: 21-3/4 x 18-1/2 in.

**Sold for: \$50,788**, June 2010

HA.com/5037\*74155



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## WHY CONSIGN YOUR PHOTOGRAPHY COLLECTION TO HERITAGE?

Maybe you've decided to sell the collection you've spent years putting together, or perhaps you've inherited some pieces of photography as part of an estate. Whatever your situation, you have one goal in mind: to realize the very best prices for each and every piece. Heritage, the world's third largest auction house, can help you do that.



HELMUT NEWTON  
*Saddle II, Paris, 1976*  
Gelatin silver, 1976  
Image: 12-1/4 x 18-1/4 in.  
**Sold for: \$22,705**, June 2010  
[HA.com/5037\\*74144](https://www.heritage.com/5037*74144)

## YOUR CONSIGNMENT DECISION

Heritage knows that educating yourself is the most important step in the process of selecting your auctioneer and we want to make sure you know absolutely everything you need to in order to make an educated decision. Examine the advantages Heritage offers and you'll understand why we maintain that we can achieve the highest prices in the marketplace.

Your consignment is welcome, no matter the size, whether it's an entire collection or a single valuable piece. We answer your questions, provide practical answers and can help you decide which items are most appropriate for our different auction venues. It's all about the best decision for you, your material and your objectives, and putting your consignment in front of the right buyers to maximize your prices realized. Best of all, since our commission is based on the selling price of your material, the highest price realized is our common goal. We are on the same team!

## **WHAT SETS HERITAGE APART?**

***Consider these points when making your consignment decision:***

### THE MISSION OF HERITAGE AUCTIONS

*The mission of Heritage Auctions is to be the world's most trusted and efficient marketplace and information resource serving owners of fine art, collectibles, and other precious objects.*

Our knowledgeable staff, along with an impressive suite of auction tools, helps our customers assemble the best collections possible using unrivaled access to all of our services via our latest technological advancements – far and away the very best in the business – all of which enhances both their personal and financial well being.

### EXPERIENCE

Heritage has presented more than 3,500 successful auctions, selling more than \$3 billion since 1976. 150,000+ consignments have been sold successfully, with full, timely payment to every consignor. More than 16,000 bidders have used our proprietary HERITAGELive!™\* online bidding platform, with more than 6,500 of them competing successfully for more than 46,000 lots valued in excess of \$110 million between April 2007 and January 2010.

### STRONG PRICES REALIZED

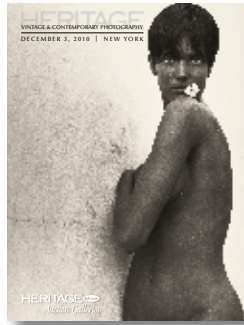
Over the last several years, Heritage has enjoyed many strong prices realized for vintage photography, such as \$15,535 for Pierre DuBreuil's *Black Cat Cigarettes* and \$50,788 for Edward Weston's classic study *Pepper (No. 14)*. Fashion photography like Irving Penn's *Harlequin Dress*, *Lisa Fonssagrives-Penn* (sold for \$131,450) is always popular, and contemporary photography has also performed extremely well, such as *Calla Lily* by Robert Mapplethorpe selling for \$131,450 and Annie Leibovitz's touching portrait of John & Yoko for \$26,290. We look forward to attaining similarly impressive results for your pieces.



IRVING PENN  
*Woman in Dior Hat with Martini*  
(Lisa Fonssagrives-Penn), 1952  
Gelatin silver, 1984  
15 x 15-7/8 in.  
Sold for: \$56,763, May 2011  
HA.com/5060\*74082



RICHARD AVEDON  
*John Harrison, Lumber Salesman and His Daughter Melissa, Lewisville, TX, (from In the American West)*, November 11, 1981  
Gelatin silver, 1985  
56-1/4 x 45 in.  
Sold for: \$26,290, June 2010  
HA.com/5037\*74010



## EXPERT CATALOGING AND PRESENTATION

Heritage understands that presentation is a major key in generating demand. Our experts, the very best in Photography describe each of your consigned items to maximize its appeal while maintaining strict standards for accuracy.

The award winning catalogs produced for each Signature® auction are second to none: Beautifully produced by professional graphic designers with full-color images of each lot done in detail by professional photographers. The result is a book that is both a gorgeous and collectible auction catalog, and a treasured reference work for students, scholars and collectors for years to come. Such an elaborate presentation will no doubt make you proud and ensure your legacy for generations to come.

## WORLDWIDE MARKETING REACH

Heritage Photography auctions are events watched by the world. Previous auctions have generated national and international press coverage on most every major TV, radio, newspaper and Internet news outlet on the planet. Every year we spend millions of dollars marketing our consignor items to a worldwide audience.

Marketing campaigns begin with press releases to a variety of news organizations announcing important consignments and significant highlights, followed by full-page advertisements in *Art & Antiques*, *Art News*, *Art + Auction*, and *The Magazine Antiques* to name a few.

Updates and targeted releases are also regularly mailed, e-mailed and faxed directly to interested buyers. Heritage boasts more than 750,000 collectors on our mailing list, more than 600,000 of which – in 186 countries worldwide – are online bidder members on our website at HA.com. All of this exposure means more money for each and every piece you consign



ANSEL EASTON ADAMS  
*Moonrise, Hernandez, New Mexico*, 1941  
Gelatin silver, 1978  
15-1/8 x 19-1/8 in.  
**Sold for: \$35,850**, December 2010  
HA.com/5056\*74040



HERB RITTS  
*Stephanie, Cindy, Christy, Tatjana, Naomi, Hollywood*, 1989  
Gelatin silver, 1989  
Image: 18-1/8 x 19-7/8 in.  
**Sold for: \$44,813**, June 2010  
HA.com/5037\*74167



ROBERT MAPPLETHORPE  
*Urn with Fruit*, 1987  
Dye-transfer, 1987  
18-5/8 x 18-1/4 in.  
Ed. 5/7  
**Sold for: \$31,070**, May 2011  
HA.com/5060\*74132

## APPRAISAL SERVICES

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Heritage has recently organized its appraisal services into a centralized department that will produce formal fair market value and retail replacement appraisals for estate tax, gift tax, financial planning, insurance, and charitable donation purposes. Working with our experts, you will receive thorough, illustrated appraisal reports written in compliance with all IRS, USPAP, and Insurance standards. Should you later decide to sell your property listed in a Heritage appraisal, all fees will be rebated in full or on a prorated basis against the seller's commissions. Heritage employs the top talent in the appraisal business to give you the best possible information on the value of your collection.

## MULTIPLE VENUES TO ACCOMMODATE YOUR ENTIRE COLLECTION

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We realize that most collections include a variety of material, from the rare and valuable to the more common. For this reason, Heritage has established multiple selling venues, several with low lot minimums, so that we can likely handle the entirety of your consignment, rather than "cherry picking" the best material and leaving you with the rest, as many auction houses are wont to do.

Heritage's Signature® auctions are for the most valuable material in your collection. These items are spotlighted in our full-color illustrated catalogs, sent to our best buyers. Signature® auctions consist of exciting live floor sessions in which bidders from all over the world compete for your treasures in person, over the phone and through HERITAGE Live!™

Some of your lesser-valued pieces may be featured in a non-floor session, in which bidders participate via mail, fax, Internet, and HERITAGE Live!™ By establishing different venues for different types of material, Heritage maximizes the price realized on every piece in your consignment.

## PROFESSIONALISM

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Heritage's fine reputation is not a matter of chance. It reflects our relentless drive to always improve our services. Innovation is a Heritage trademark, seen in every element of our auction process from policy to technology. We combine this with a strong corporate ethic, uncompromising integrity, transparency and old-fashioned customer service. That's why we are the world's third largest auction house with more than \$3 billion sold since 1976. We've sold and fully settled 150,000+ consignments.



ALFRED STIEGLITZ  
*Dark Green, Georgia O'Keeffe*, 1924  
Vintage silver print  
3-1/2 x 9 in.  
**Sold for: \$7,768**  
November 2005  
HA.com/621\*30209

## INTERNET AND TECHNOLOGY LEADERSHIP

Heritage is second to none when it comes to cutting-edge technological innovation. Heritage is one of the first major auction houses to embrace the Internet. On an average day, more than 40,000 unique collectors visit HA.com to view lots or bid (significantly more traffic than to Christies.com and Sothebys.com combined! Source: Omniture.com).

In addition, Heritage maximizes the number of participants, and the amount they bid, through our exclusive Interactive Internet™ bidding system, which creates a virtual auction room prior to every live event. In the weeks leading up to the auction, bidders generate millions of dollars in successful bids from around the globe, pushing prices higher and higher prior to the live auction sessions. Our proprietary Interactive Internet™ software bidding system delivers worldwide bidder demand 24 hours every day for weeks before the floor sessions start, allowing thousands of Internet bidders to aggressively compete against motivated floor bidders for every item you consign.

The Heritage website offers an extensive set of tools for both buyers and sellers of Vintage & Contemporary Photography. The Auction Archives, a record of virtually every lot Heritage has sold over the last decade – more than 2.4 million lots across all our collectible categories, complete with full-color, enlargeable images, thorough catalog descriptions, and sales results – is one of the premier tools available exclusively to Heritage members. No other auction house offers this level of information to their clients. By accessing the archives, potential buyers can easily research pricing trends over several years, making them more confident bidders. More confident bidders equal higher prices.

In addition to the Auction Archives, Heritage also provides the ability for collectors to enter items they're looking for into MyWantList. When an item you've consigned matches an item on a collector's MyWantList, that collector is sent an email notification inviting them to bid on your piece. If that collector is outbid on a lot, they are sent an automatic notice inviting them to bid again. In this way, Heritage maximizes the results for all of your consigned items.

The newest development in Heritage's technology suite is our live bidding platform, HERITAGE Live!™ By logging in at HA.com/Live, interested bidders can follow the auction as it happens, via streaming audio and video, and even place their bids in real time, from anywhere in the world, directly against bidders on the auction floor. With its easy-to-use, intuitive interface, HERITAGE Live!™ brings the auction to the bidder, thereby increasing the bids, and the final prices realized, on all your items. Best of all, there's no additional Buyer's Premium charged for using this exciting new service. HERITAGE Live!™ really is the next best thing to being there!



YOUSUF KARSH  
*Hemingway, (detail) 1954*  
Silver gelatin, 1967, 40 x 30 in.  
Sold for: \$19,120, December 2008  
HA.com/5015\*75122



MASSIMO VITALI  
*Calafuria #1774, 2002*  
Chromogenic, 2002  
Image: 58-1/2 x 75 in.  
Ed. 3/6  
Sold for: \$17,925, May 2011  
HA.com/5060\*74190

## **AN OUTSTANDING AUCTION TEAM**

Heritage employs industry leaders in all phases of our operations, from our Consignment Directors – your closest point of contact - who will help you through the entire auction process, to our highly skilled catalogers, talented photographers using state-of-the-art digital imagery, cutting-edge IT staff, award-winning Marketing department, and more, all working to ensure your items bring top dollar at auction. A worldwide firm, Heritage maintains offices across the United States and in several foreign countries, facilitating important international customer demand for your consignment, regardless of a bidder's location.

## **MANAGEMENT STABILITY**

Since conducting our first auction in 1976, Heritage has flourished under the continuous leadership of its executive team. You can enjoy the confidence that comes from knowing the commitment of our principals:



*left-right:*

Todd Imhof – Executive Vice President, Greg Rohan – President,  
Paul Minshull – Chief Operating Officer, Jim Halperin – Co-Chairman,  
Steve Ivy – CEO, Co-Chairman

## **UNQUESTIONED FINANCIAL STABILITY AND TIMELY PAYMENT**

Nothing matters more than financial stability when your check is due, and Heritage delivers like no other.

Heritage enjoys \$50 million in equity and owners' capital. With more than \$700 million in annual sales, Heritage is an auction company you can count on; a firm with consistent, demonstrated leadership from the management team, and an unbroken record of timely payment to all consignors.

Assembling your collection over a period of many years – even decades – may have been a matter of passion for you, but when the time to sell arrives, you want to be compensated without delays or surprises. Under our management team, 150,000+ consignments have been sold and fully settled since 1976.



O. WINSTON LINK  
*Birmingham Special, Rural Retreat, Virginia,*  
1957 (detail)  
Gelatin silver, 1988  
Image: 15-3/8 x 19-1/4 in.  
**Sold for: \$13,145**, May 2011  
HA.com/5060\*74051



## DON'T TAKE OUR WORD FOR IT

The real measure of any business's success is what their customers say about them. Here are just a few comments from past Vintage & Contemporary Photography clients:

*"I spent 20 years gathering my collection and it was a great passion for me. The fact that [Heritage] gave it such respect, and honored it in its entirety, meant more to me than I can ever say"*

*James Russo, New York, NY*

*"At every stage of the consignment process I was reassured by your product knowledge and professionalism. I appreciate all that you did to ensure that my consignment realized the highest possible price, and look forward to working with you again in the future."*

*C. B., Leesburg, VA*

*"While I appreciated your professionalism and the quality of your catalog production, I was most pleased with the prices that my consigned items realized in your auction...[They] greatly exceeded my expectations."*

*H. W., Memphis, TN*



ANSEL ADAMS  
Clearing Winter Storm, Yosemite  
National Park, California, 1944  
Silver gelatin print  
15-1/2 x 19 in.  
Sold for: **\$38,838**, May 2006  
HA.com/628\*23377



RUTH BERNHARD  
In the Box, 1962  
Gelatin silver print, mounted, 1984  
5-2/8 x 9-1/2 in.  
Sold for: **\$10,158**, May 2007  
HA.com/652\*26045

**FOR ALL THESE REASONS, HERITAGE IS YOUR VERY BEST CHOICE**

To discuss consigning your Photography to an upcoming auction in greater detail, please contact us today. We look forward to working with you.



EDWARD WESTON  
*Pepper (No. 14)*, 1929  
Vintage gelatin silver  
8-3/4 x 7-1/2 in.  
Ed. 9/50  
**Sold for: \$50,788**, May 2011  
HA.com/5060\*74059

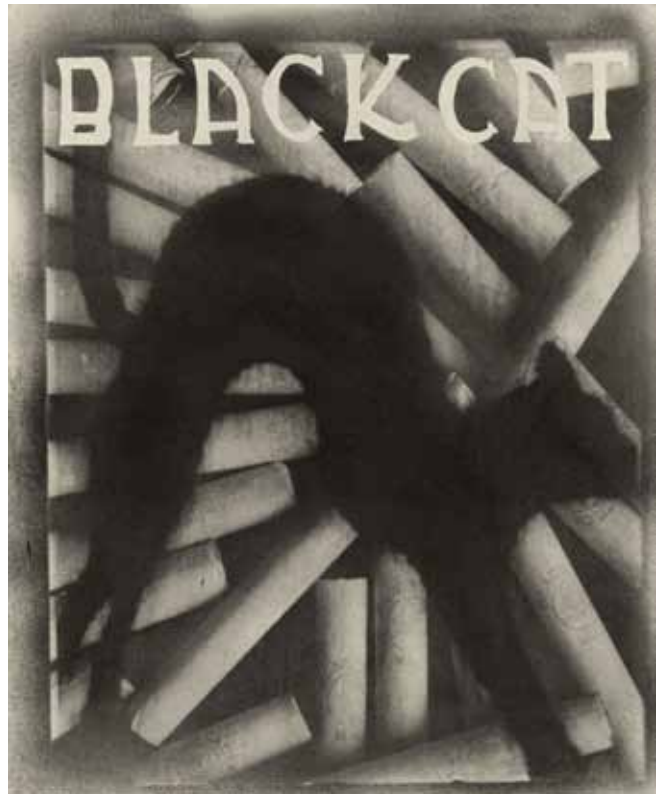


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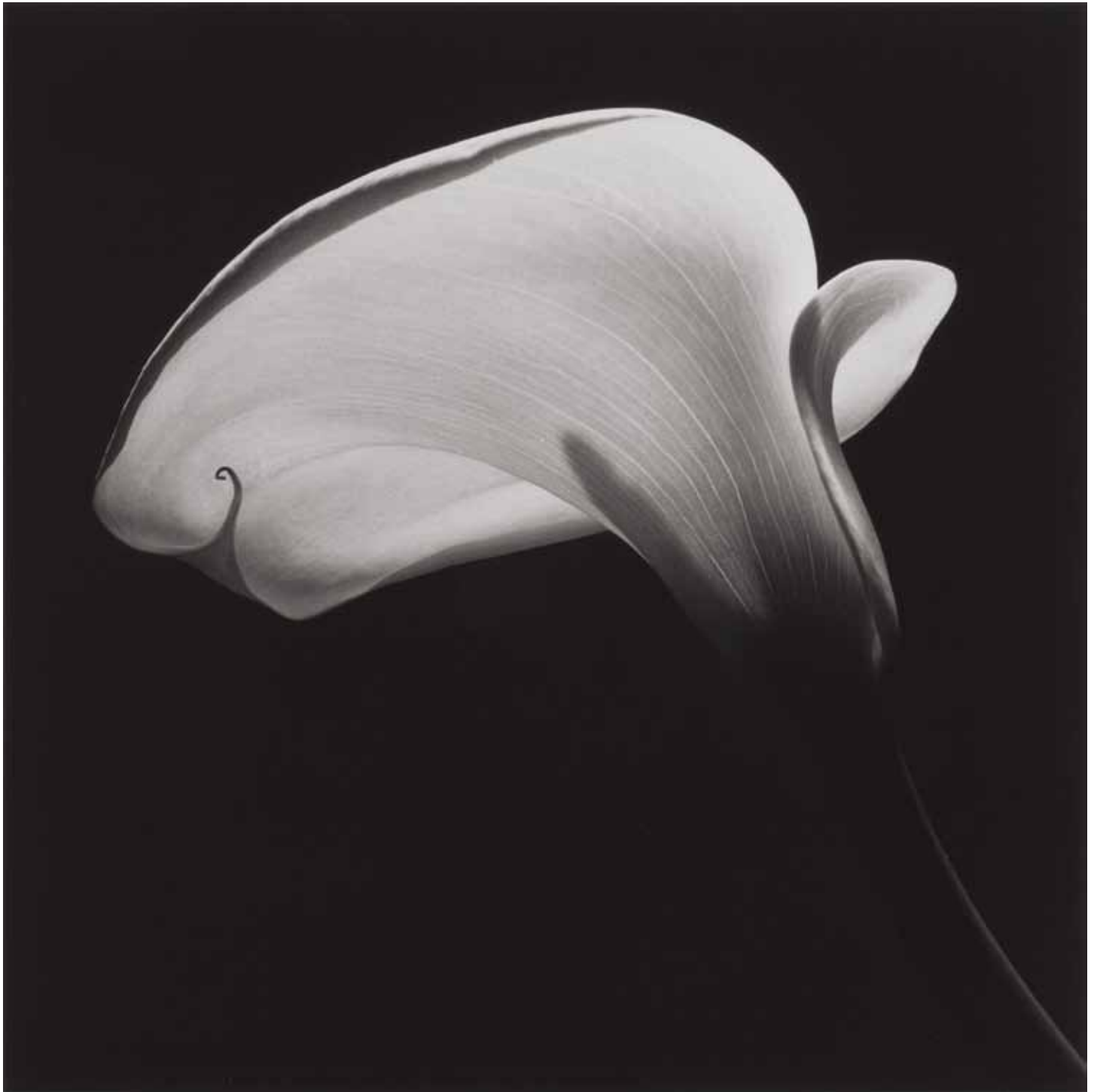
For a free auction catalog in any category, plus a copy of *The Collector's Handbook* (combined value \$65), visit HA.com/BRO15486 or call 866-835-3243 and reference code BRO15486.



PIERRE DUBREUIL  
*Black Cat Cigarettes*, circa 1930  
Vintage oil print, circa 1930  
11-3/4 x 9-3/8 in.  
**Sold for: \$15,535**, April 2009  
HA.com/5020\*75028



IRVING PENN  
*Harlequin Dress, Lisa Fonssagrives-Penn, 1950*  
Platinum-palladium, 1979  
20-3/4 x 19 in.  
Sold for: \$131,450, May 2011  
HA.com/5060\*74083



ROBERT MAPPLETHORPE  
*Calla Lily*  
Gelatin silver, 1984  
Image: 15-1/8 x 15-1/8 in.  
Sold for: **\$131,450**, June 2010  
[HA.com/5037\\*74132](http://HA.com/5037*74132)

**HERITAGE** HA.com  
AUCTIONS

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