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Native Sons

Collectors are flooding galleries to acquire works by Hudson River School masters.

A SMALL CANVAS OF A Lake George, N.Y., scene by 19th-century artist Franklin Anderson lacked a frame and wanted for a good cleaning. Nonetheless, ardent collectors queued up soon after Andrew Schoelkopf put it up for sale. Schoelkopf, cofounder of Menconi & Schoelkopf Fine Art in New York, alerted some of the 200 Hudson River School enthusiasts with whom he deals, and, less than two weeks later, the painting found a home. "There's a kind of staggering amount of interest right now," he says. "The greatest challenge is that there are so few great objects are out there on the open market."

This keenness for art from the Hudson River School is pushing up prices at galleries and auctions for the iconographic 19th-century landscapes. New fans both in the United States and overseas are discovering these period pieces and treating them as important objects worthy of scholarship and exhibition. Aesthetically, collectors value the luminous light and romantic view of nature they capture.

Hudson River was the United States' first true school of art in both style and subject, and its rise in the 1800s corresponded with philanthropists' budding interest in founding museums. Many patrons placed their Hudson River School collections with the new institutions, such as the Wadsworth Atheneum in Hartford, Conn., and the New York Historical Society and Brooklyn Museum of Art in New York. More than a century later, many of the best-known works by masters Asher B. Durand, Thomas Cole and Frederic Church remain in museum collections.

On the rare occasions when paintings by these artists do enter the public market, their prices soar. In 2005, the New York Public Library sold Durand's famous 1849 *Kindred Spirits*, depicting Cole and poet William Cullen Bryant in

the Catskills, at auction for \$35 million. The library parted with the piece as part of a deacquisition strategy designed to raise capital to fund its primary mission.

Lesser-known, yet high-quality works, appear more often at auctions and in galleries. In the past two years, paintings by some of the leading artists sold for seven figures, often far above estimates. In May 2005, Christie's expected Sanford Robinson Gifford's *Fire Island Beach* to fetch \$800,000 to \$1.2 million; it sold for \$2.14 million. In November 2005, Jasper Francis Cropsey's *Artist Sketching on Greenwood Lake* went for nearly double its estimate of \$250,000 to \$350,000

at Sotheby's. Also that fall, *Entrance to Newport Harbor* by John Frederick Kensett, estimated by Christie's at \$400,000 to \$600,000, garnered \$1.25 million.

Hudson River School collectors are choosy, however. Lesser-quality paintings, even by desirable artists, command far less and hew close to auction estimates. Christie's auctioned George Inness' *Near Perugia* last spring for \$57,600, near the peak of its estimate. Another Gifford that Christie's sold in 2005, *A Study of Rocks at Kauterskill Clove*, fell just shy of its low estimate and sold for \$28,800.

The disparity between the very best and lesser paintings is widening, an indicator that the market

is rewarding quality, Schoelkopf says. "Interest in Hudson River School, across the board, is relatively strong, but we're seeing a much higher premium being paid for the very best and rarest objects," he says, estimating that prices for top-tier paintings have doubled or tripled in the past 10 years.

SCHOLARS AND SCHOOLS

Greater scholarly and institutional interest may lead to continued strong appreciation. Last spring, the National



"I TEND TO BE MORE ATTRACTED TO A SPONTANEOUS, FRESH PICTURE WHERE THE ARTIST WAS PAINTING FOR HIMSELF."

The lighting and scenery of Hudson River School paintings are drawing new fans, who push prices skyward. Above: *Entrance to Newport Harbor* by John Frederick Kensett sold for \$1.25 million in 2005. Opposite: *Fire Island Beach* by Sanford Robinson Gifford went for \$2.14 million.

Academy launched two exhibitions featuring Hudson River school artists. The Wadsworth Atheneum mounted an important exhibition of its large collection last summer; "American Splendor" will run through 2006. The New York Historical Society's "Nature and the American Vision" will remain on view through March 2007.

Moreover, new scholarship is lending greater attention to the stylistic differences within the Hudson River School. Cole, who was English and exposed to the horrors of industrialization as a young man, revered the American wilderness in a spiritual way, says Betsy Kornhauser, the Krieble curator of American painting and sculpture at the Wadsworth Atheneum. Artists in the latter half of the Hudson River School, or the second generation, who matured after the midcentury, traveled more extensively and reflected the nation's tension during the Civil War era through moody and dramatic skies in their art. Gifford served in the Civil War.

Hank Martin reached a personal milestone when he lent to the National Academy the 18 Hudson River School paintings that he and his wife, Sharon, gathered over the years. He was first attracted to the natural beauty of paintings by Gifford, Cole, Durand, Church and Cropsey, whose works normally hang in the couple's Litchfield County, Conn., home. As his interest and collection grew, Martin decided to contribute to Hudson River scholarship by lending the works. He also has discovered new facts about the artwork. When Martin carefully examined the canvas of a Martin Johnson Heade marsh scene he purchased,

he found that Heade had inscribed "Lynn Meadows, Mass." on the back. Martin's discovery added to his enjoyment of the painting, but also added to Hudson River School scholars' understanding of Heade's whereabouts.

David Kabiller, a founding principal with the hedge fund AQR Capital Management in Greenwich, Conn., purchased the 10 Hudson River School paintings in his collection over the past few years. While many of his peers are drawn to contemporary art, he responds to the beauty, light and hopeful vision of America represented in Hudson River School landscapes. "I still do not understand sharks in formaldehyde," he says.

Some collectors focus on art representing specific geographies—Lake George vistas such as those by Kensett, for example. Others may prefer works from a certain period, such as those painted just before and during the Civil War. Collectors can find fine examples of these pieces in the \$200,000 to \$500,000 range. Shaping a collection around a theme can help create a coherent group of paintings and enhance the value when taken as a whole. This also helps art advisors and dealers scout more selectively on a collector's behalf.

VALUE JUDGMENT

ARTISTS OF THE Hudson River School represent the United States' first native style and subject. Men such as Asher B. Durand, Thomas Cole and Frederic Church painted luminous landscapes of not only the great river, but also of vistas across the U.S. and on several continents during the 19th century. Today, interest in their work is booming, fueled by a nativist fervor and a deepening scholarship into their art.



CHRISTIE'S IMAGES

A strategy may also boost a museum's interest in a collection, such as the National Academy's enthusiasm for the Martins' paintings. The couple focused their efforts on small easel paintings created en plein air. These differ from some of the grand examples painted for exhibitions, such as Cole's *The Course of Empire*, a five-piece allegory chronicling the rise and fall of civilization, now in the New York Historical Society's permanent collection. "I tend to be more attracted to a spontaneous, fresh picture where the artist was painting for himself," Martin says.



Jasper Francis Cropsey's *Winter*

FASHION VICTIMS

Interest in these pastoral scenes has waxed and waned over time. From the 1820s through the 1880s, cultural Brahmins celebrated artists such as Cole, Church, Durand and Albert Bierstadt, making them enormously popular within their lifetimes. The painters, in turn, spread their wings, exploring New England, the American West, Europe and South America. Church's *The Heart of the Andes* attracted 12,000 spectators during its opening three weeks in 1859. Impressionism brought an end to the Hudson River School's dominance, as the public welcomed paintings beyond idealistic landscapes.

With the resurgence of interest today, rising prices flummox some new collectors. In 2003, Kabiller bought five

paintings by artists such as Bierstadt, William M. Hart and Alfred Thompson Bricher, paying hundreds of thousands of dollars for each one to Louis Salerno, owner of New York's Questroyal Fine Art. Kabiller would like to add a Church to his collection because he loves the painter's work and

because Church is considered a master of the period. He admits that he expects prices to continue to rise, but he hesitates to cross the seven-figure mark for a painting until he becomes more knowledgeable about this school.

In his Park Avenue gallery, Salerno watches over 300 Hudson River School works. He began collecting nearly 20 years ago, and developed a business when his personal budget could not keep pace with the number of paintings he wanted to buy. Today, the art he displays represents years of collecting. In July, works by Bierstadt, Cropsey, Kensett and Heade shared wall space in the four gallery rooms and offices open to the public. Far more were stacked floor to ceiling in narrow storage slips he installed in closets. Up the back stairs to his private apartment lay even more—the best and biggest canvases Salerno is preparing to reveal by year's end.

In the past, U.S. collectors such as Salerno have dominated the Hudson River School scene. Some are motivated by patriotic stirrings, like Kabiller, who feels pride in the depictions of America's wilderness and in the country's first native artistic style. European scenes by these painters often sell at a discount to American vistas, Salerno says, pointing to a high-quality Cropsey painting he has for sale for \$250,000. Entitled *Winter*, it depicts the Swiss mountains; it would sell for two or three times that amount if it showed American peaks, Salerno says. But new interest may be coming from abroad, which could drive prices even higher. Salerno recently sold a Hudson River School painting of an American scene to a European buyer. They are beginning to find a little more respect for American art, he says, and the Hudson River School in particular.

Kornhauser also sees growing scholarly and institutional interest overseas. Four years ago, London's Tate staged an exhibition of U.S. art, including Hudson River School paintings. Hartford's "American Splendor" will travel to Germany, Switzerland and Austria when it closes at the Wadsworth Atheneum. "There's a fascination with the new world—with the Native American presence, the violence of laying claim to the land," she says. ▣

Elizabeth Harris is a staff writer for Worth.

FRAME AND FORTUNE

THE HUDSON RIVER SCHOOL painters viewed frames as integral parts of their paintings, believing the right frame would convey an illusion of looking through a window to an idealized world. Many Hudson River School artists, including Thomas Cole and Frederic Church, designed their own frames. They incorporated natural motifs such as vines, or, in Church's case, Moorish designs like those he saw in the Middle East.

An authentic frame may enhance the value of a painting. In 2005, Andrew Schoelkopf, cofounder of a New York gallery, inspected an unsigned painting at a small auction. By examining the frame, he helped identify William Bradford as the artist. "Seeing that original package all together, with the frame that Bradford would have chosen for it, is very meaningful," he says, crediting the frame for producing a winning \$241,000 bid on a painting with an estimate of approximately \$40,000. —EH