

To Sell Picassos, Las Vegas Turns to Sotheby's, Jay Leno and a DJ

**A Bellagio ballroom will be transformed in order to auction art
owned by a casino giant**

Kelly Crow Oct. 21, 2021



Casino titan MGM is selling part of its Picasso collection, including 'Woman in a Red-Orange Beret,' a 1938 portrait of the artist's mistress. **SOTHEBY'S**

Las Vegas has museums dedicated to neon, organized crime and Liberace's cars. This weekend, it wants to be known for some of its classier fare—its Picassos.

On Saturday, in a ballroom of the Bellagio Hotel & Casino, Sotheby's plans to auction off 11 works by the Spanish master owned by gambling giant MGM Resorts International. Sotheby's estimates their combined worth at around \$70 million.

This being Vegas, the auction house plans to inject a lot more pizzazz than bidders expect from a hushed, New York affair. Sotheby's is transforming a ballroom, steps from a sea of slot machines, into an auction sale room. Yet before anyone picks up a gavel, former talk-show host Jay Leno will give a talk about his enormous car collection. After the sale, Pablo Picasso's great-grandson, DJ Florian Picasso, will spin tunes at a party featuring cabaret dancers.

"We've learned in the last year that people are adaptive, but they love surprises," said Brooke Lampley, Sotheby's chairman and world-wide head of sales for global fine art.

To spark interest from big gamblers who might not otherwise attend art auctions, Sotheby's and MGM added a second sale on Sunday at the nearby ARIA Resort & Casino. Items include a pair of Nikes worn by basketball great Michael Jordan during his 1984 rookie year, with an estimated presale value of at least \$1 million) and a manuscript containing Bruce Springsteen's handwritten lyrics to "Born to Run" (estimated value \$200,000 or more).

The Las Vegas Strip has had a fitful relationship with fine art. When the Bellagio opened in 1998, its eponymous art gallery showed masters like Jasper Johns and Robert Rauschenberg, and played a role in the hit remake of "Ocean's Eleven," which revolved around thieves pulling a heist on an art-loving casino mogul.

The Venetian Resort opened its own museum featuring works from the collections of New York's

I was. It took a while. During Solomon R. Guggenheim Museum and St. Petersburg's State Hermitage Museum. It closed in 2008.

More recently, brothers Frank and Lorenzo Fertitta of Station Casinos planned to display a Damien Hirst aquarium-style tank with a dissected shark in its renovation plans for the Palms Casino Resort before the casino closed. The casino was sold this spring to the San Manuel Band of Mission Indians.



MGM says it wants to use Sotheby's sale proceeds to commission installations like this mural by contemporary artist Okuda San Miguel.

PHOTO: JOE BUGLEWICZ FOR THE WALL STREET JOURNAL

The Bellagio, owned by MGM Resorts International, still has its Gallery of Fine Art, which will continue to organize exhibits, says Demecina Beehn, MGM's curator of special projects. Typical daily attendance at

the gallery hovers around 150 people, she says. The Picasso auction will take place in the casino's Monet ballroom.

The Picasso works for sale this weekend have long decorated the Picasso-themed restaurant at the Bellagio, which describes itself as offering "Fine Dining, authentic Picasso masterpieces, and a view of the Bellagio Fountains." The restaurant replaced the works being sold with other, lesser-known Picassos from its collection, Ms. Beehn said.

The works headed to auction include a 1938 portrait of the artist's mistress, Marie-Thérèse Walter, called "Woman in a Red-Orange Beret," that is projected to sell for at least \$20 million, according to Sotheby's.

There is also a 6-foot, 1969 portrait titled "Man and Child" expected to fetch at least \$20 million, along with a jewel-toned "Bust of a Man" from the same year thought to be valued at least \$10 million. Other, smaller pieces in the set include an estimated \$60,000 ceramic vase incised with the artist's cheery markings and a 1917 drawing, "Pierrot," that Sotheby's expects to sell for at least \$2.5 million.



Pablo Picasso's 6-foot, 1969 'Man and Child' is part of the MGM collection that will be auctioned this weekend in Las Vegas.

PHOTO: SOTHEBY'S

MGM officials say selling the Picassos in Las Vegas will help the casino operator bolster its standing in contemporary art. MGM says it can make room and money to expand its contemporary art collection, which currently includes around 900 pieces, many displayed across the casino operator's global properties.

To make for a "seamless, consistent experience," Sotheby's Ms. Lampley said the house is building a Sotheby's set inside the ballroom with teal walls and phone banks and a white rostrum. The auction house is flying in its star auctioneer from London, Oliver Barker, to conduct the sale in the Bellagio's Monet ballroom. It's also hiring a cellist to perform on the nearby terrace.

The sale will be livestreamed, kicking off at 6 p.m. local time so that it coincides with 9 a.m. in Asia, Ms. Lampley said. Collectors from California and Texas appear more willing to travel in to attend the sale, she said, and the 80 seats in the ballroom are

already spoken for. Major Picasso dealer David Nahmad said he's sending his sons Joe and Helly Nahmad to the sale.

The 11 Picassos up for bid were originally picked out by Bellagio founder Steve Wynn, the casino magnate and major art collector sidelined by the industry after allegations of sexual misconduct emerged against him three years ago, which he has denied. Mr. Wynn, age 79, resigned as head of Wynn Resorts in 2018. Mr. Wynn, reached through his gallery, Wynn Fine Art, declined to comment on the upcoming sale.

Ari Kastrati, MGM's chief hospitality officer, said MGM has "evolved" and intends to ply an undisclosed portion of the sale proceeds to buying more works by women and emerging artists of color.

Mr. Kastrati said he also hopes the sale can build momentum for Sin City's aspirations to become a fine-art destination. Plans were shelved amid the pandemic to build a \$200 million art museum that could serve as a branch of Reno's Nevada Museum of Art, museum director David Walker said.

Locals were also initially slow to embrace Swiss artist Ugo Rondinone's "Seven Magic Mountains" installation south of Las Vegas in 2016, with its totem-like towers of brightly painted boulders—although it gets hundreds of visitors daily now.

For Michele Quinn, a lifelong Las Vegas resident and former MGM curator who went on to advise collectors like Microsoft co-founder Paul Allen, the upcoming auction is "bittersweet" because the Bellagio's Picassos were among the few major masterpieces that locals could see close to home. Selling them, she said, feels like "a liquidation, or the end of an era."

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Appeared in the October 22, 2021, print edition as '\$10 on Red, \$10 Million on Picasso: A Fine Art Auction, Las Vegas Style.'



Picasso's 1969 'Bust of a Man' will be auctioned this weekend in Las Vegas.

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