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Dow not an auction's best weathervane



By Virginia Bohlin, Globe Correspondent | August 26, 2007

On July 26, as Copley Fine Art Auctions' second annual sale was about to begin, the Dow plunged 400 points, setting the stock market off on its roller coaster ride.

Learning the news that had suddenly silenced the packed ballroom at the Radisson Hotel Plymouth Harbor, Stephen O'Brien, Copley's founder and CEO, said his expectations for the auction "dimmed considerably, knowing full well a steep stock market fall on the day of an auction was not the best recipe for success."

Yet, when the hammer went down on the last lot sold, the auction had grossed \$2.6 million, exceeding its high estimate.

"While we did not have a \$750,000 Benson oil like we did in last year's sale, we still were much stronger overall," O'Brien said.

The top seller, a life-size running curlew made around 1912 by A. Elmer Crowell (1862-1952) of East Harwich, was among a number of lots that eclipsed their estimates. The curlew sold for \$186,500, more than doubling its \$60,000-\$80,000 estimate.



Two watercolors by the Salem-born American Impressionist Frank W. Benson (1862-1951) also exceeded their estimates of \$60,000-\$80,000 each. "Sea-gulls and Surf" brought \$153,500, the second highest price ever paid for a Benson watercolor, while "Flight of Egrets" fetched \$103,500.

An 18-by-24-inch oil painting "Blue-Fin Tuna" by Lynn Bogue Hunt (1878-1960) sold for \$126,000, which was more than six times the high of its \$15,000-\$20,000 estimate and set a record for the New York-born wildlife artist. A 29-by-21-inch gouache "Bobwhite Covey" by Hunt, who illustrated more than 250 magazine covers and is best known for his work for Field & Stream from 1924 to 1951, brought \$92,000 (\$20,000-\$30,000 estimate).

Highlighting the more than 60 lots of prints auctioned was "Shooting Pictures" by the illustrator Arthur Burdett Frost (1851-1928), renowned for his realistic hunting and shooting prints. The set of 12 chromolithographs, each 12 1/2-by-19 inches, sold for \$63,250 (\$8,000-\$12,000 estimate), setting a record for a Frost set of prints.

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