

PROFILES JULY 4, 2016 ISSUE

THE DAREDEVIL OF THE AUCTION WORLD

With his love of risk and disregard for industry proprieties, Loïc Gouzer has made millions for Christie's.

By Rebecca Mead

Gouzer (shown with a Jeff Koons sculpture) combines a mannerly European smoothness with an American-style broishness.

Christie's, the auction house, celebrates its two-hundred-and-fiftieth anniversary this year, and over time the origins of certain company traditions have become obscure. Nobody is certain, for example, why the examination that art works undergo upon arrival is called a "hilling session," though one theory is that it derives from the necessity of rolling paintings and sculptures up a slope to reach the company's first warehouse, in West London. On an afternoon in March, Loïc Gouzer, a specialist in contemporary art at Christie's New York, attended a hilling session to survey several works that had been secured for an upcoming auction. A team of cataloguers and fellow-specialists was present when Gouzer arrived at the Christie's office in Rockefeller Center. He was dressed with cultivated dishevelment—well-cut blue suit, crisp white shirt, open at the neck, red Adidas sneakers, a scruff of beard—and carried an e-cigarette and a bag of chocolate Easter eggs.

Propped against a wall was a large wooden panel bearing the image of a lurid Devil with a distended scrotum: "Castrati Satan," a 1995 work by Mike Kelley. Gouzer peered at the acrylic paint to judge its condition. "When I spoke with the consigner, he said, 'What do you think the estimate should be?'" Gouzer remarked. "I said, 'I don't

know.’ And I asked him, and he said, ‘I don’t know.’ So we just decided to wing it.” He moved on to “Throwing Up a Brick,” by David Hammons, which the artist had made by repeatedly bouncing on white paper a basketball covered in graphite and dirt, creating a cloud-like field of imprints. “It’s almost like a Pollockian gesture,” Gouzer said.

On a table, a small wooden box, lined with orange felt, contained a blown-glass vessel reminiscent of a Christmas ornament. It was a 1964 work by Marcel Duchamp, titled “50 cc of Paris Air.” Gouzer picked it up with nonchalance; his associates flinched as he examined it from various angles, until it was safely returned to the box. For the auction, it was given a high estimate of four hundred thousand dollars. Also on the table was a drawing, by Jim Shaw, of a woman’s face with distorted features and a gaping mouth. “At auction, Shaw’s market is terrible,” Gouzer said. He hoped that if he presented Shaw’s work amid more coveted objects people would “look at him with a fresh eye.” He joked that the Shaw had been “as difficult to get as ‘Les Femmes d’Alger’ ”—a Picasso painting that sold in May, 2015, for just over a hundred and seventy-nine million dollars, in a sale that Gouzer organized for Christie’s. It was the highest price ever paid for a painting at auction.

Gouzer, who is thirty-six and Swiss, has worked at Christie’s for five years, and is a pioneer of the themed sale, a stand-alone auction separate from the traditional engagements on the house’s calendar. The Picasso was the highlight of a themed sale called “Looking Forward to the Past,” which combined pieces by contemporary artists such as Jean-Michel Basquiat and John Currin with works by Picasso, Dubuffet, and Monet. “If you start putting works around another work, they give each other meaning,” Gouzer says. “Each of the works are in dialogue, and they help each other.”

In the past decade, the prices for postwar works have sometimes exceeded those for early-twentieth-century masterpieces. “We would always say, ‘Warhol is the Picasso of our time,’ and then at some point you realized that Warhol was more expensive than Picasso,” Gouzer told me. “In French, we have this expression—‘You have to put the church back in the middle of the town.’ In our world, everything articulates somehow around Picasso, so I started thinking we should bring Picasso back into the middle of the town.”

“Looking Forward to the Past” brought in more than seven hundred million dollars. In addition to the Picasso triumph, it established seven other records, including that for the most expensive sculpture sold at auction: Giacometti’s “Pointing Man,” for a hundred and forty-one million dollars. After the sale’s success, Gouzer was promoted to deputy chairman of postwar and contemporary art.

Traditionally, employees at auction houses court collectors for years, waiting for them to divorce, run into debt, or die—the so-called “three ‘D’s.” Gouzer is less patient. He dislodges works from collections through dogged persuasion, sometimes with substantial guaranteed prices backed by Christie’s or by a third party. Promising a minimum price at auction can coax an owner into selling, but it leaves the auction house vulnerable. If the house guarantees a work and it fails to sell, the house is obliged to buy it, and then attempt to sell it privately. Meanwhile, if a third party guarantees a work and it sells to a different bidder, the guarantor may get a share of the upside.

Gouzer enjoys taking such gambles. Amy Cappellazzo, who was formerly the chairman of contemporary art at Christie’s and is now the chairman of the fine-art division at Sotheby’s, says of Gouzer, “He has a very good appetite for risk.” Gouzer combines a mannerly European smoothness with a get-it-done, American-style bro-ishness. Christophe van de Weghe, a dealer and a friend, says of him, “He has the ability to talk about millions of dollars like it’s not that big of a deal.”

Gouzer’s boss, Brett Gorvy, the international head of contemporary art at Christie’s, told me, “Loïc has a tendency to be emotional and petulant, like a child. You want to slap him across the face, in a way. It’s part of his charm.” Sandy Heller, an art adviser who works with the hedge-fund manager Steven Cohen, among other clients, says, “He’s very pushy. He says, ‘I want that piece of art,’ and I say, ‘It’s on my client’s wall, and it’s not going anywhere.’” Gouzer acknowledges, “I am not a good courter. I am more of a torturer. I will make your life miserable until you give up.”

Gouzer is not the first specialist to curate themed sales—Philippe Ségalot, formerly of Christie’s and now a private dealer, adopted a similar approach before Gouzer came along. Nor did Gouzer invent the practice of offering wary consigners guaranteed minimum prices. Auction houses have done so for decades,

more sparingly. But he has been unusually aggressive in challenging industry conventions, and has emerged at a moment when the sums being spent on art have become absurdly high.

A generation ago, the wealthiest art buyers sought to build collections of canonical works, many of them decorative. (The Impressionists were popular among the investment-banker class of the nineteen-eighties.) But today's collectors of contemporary art, having made their fortunes in the tech industry or in hedge funds, are more entrepreneurial. They are less beholden to art history, and often less cognizant of it. Gouzer is their peer, generationally and culturally. A tech billionaire might say that adventurousness is Gouzer's personal brand. He surfs off Montauk, where he has a house. (He also rents a penthouse in Chelsea.) He flies to remote islands to go spearfishing with a gang of guy friends. Gouzer is an adept user of Instagram—his bio reads “Art, sharks and stupid stuff”—and his account could be curated by Anthony Bourdain: Gouzer in a wetsuit, underwater, well within snapping range of some sharks; Gouzer on a tropical beach, holding a dead dogtooth tuna up to his shoulder, as if it were a rifle. As a fashion spread that he recently did for *L'Uomo Vogue* confirmed, Gouzer, who is unmarried, has the looks of a movie star, even when he's mugging for the camera with Adrien Brody on a late-night bender in Hong Kong.

“I can't believe their flag isn't even wearing a flag pin.”

Gouzer is friends with people who, it is safe to assume, have enough friends already. Paris Hilton comes to his auctions, and she and Gouzer exchange cute comments on social media. (“Look who is turning into an art expert!” Gouzer wrote on her Instagram, after she posted an image of a Takashi Murakami painting while at Art Basel Hong Kong, in March.) Leonardo DiCaprio is one of Gouzer's close friends, and in 2013 they organized a benefit auction that raised thirty-nine million dollars on behalf of wildlife and the environment. Gouzer is on the board of Oceana, the conservation nonprofit, and has extracted millions of dollars from sometimes reluctant donors. “There is not that much cross-pollination between contemporary collectors and nature—if they give, they give to museums,” he told me, with frustration. “You can't put your name on the ocean, or the Sumatran rain forest.” A few years ago, he organized an auction of an Yves Klein painting, the owner of which had agreed to donate some of the proceeds to Oceana. Before the auction, the actress January Jones

hosted a screening of a movie about Klein, and Gouzer introduced her to the audience, saying, “I promised myself I wouldn’t propose tonight.” The painting sold for thirty-six million dollars.

Buying art offers an ordinary rich person the means of becoming a member of an exclusive club. “If you made six billion dollars selling chicken wings in Southeast Asia, you are just another billionaire,” Gouzer told me. “It is not even cool to be a billionaire anymore—there are, like, two hundred of them. But, if that same guy buys a painting, suddenly it puts you in a whole circle. You have an oligarch who could buy that building, or that soccer team. Then one day they buy a painting and they enter a whole circuit. You are going to meet artists, you are going to meet tech guys. It is the fastest way to become an international name.”

With contemporary art having become an important investment vehicle for the superwealthy—a profitable and fun place for the rich to park their money—collectors are no longer necessarily connoisseurs. Gouzer is disdainful of the novice client who shows no interest in an artist’s catalogue raisonné, and who wants to know only if the piece he is buying is considered to be in the top ten of the artist’s works. “It’s very much an Instagram way of buying,” he grumbled to me this spring. “You see an image, and you make a decision.” Yet his approach could not be better calculated to appeal to such consumers. Last November, a colleague at Christie’s brought to auction a Modigliani painting of a voluptuous woman, “Reclining Nude,” which had a presale estimate of a hundred million dollars. Gouzer posted an image of the painting on Instagram and offered this unscholarly observation: “Difficult to say which you would want more, the painting for a lifetime or the model for a night?”

The Modigliani was the highlight of the fall auction season in New York: it sold for a hundred and seventy million dollars to Liu Yiquian, a Chinese financier who got his start as a taxi-driver. But this success took place amid a contracting market. Global art sales declined seven per cent last year, from \$68.2 billion to \$63.8 billion, according to the European Fine Art Foundation. It was the first downturn since 2011, and was caused, in part, by economic uncertainty in China. Christie’s is privately owned, by François Pinault, the French businessman, and the company is not obliged to disclose its balance sheet, but not long ago it announced that its sales declined by five per cent

in 2015. (Sotheby's, which is publicly traded, reported losses of eleven million dollars for the fourth quarter of 2015.)

By early 2016, when Gouzer was beginning to conceptualize his next themed sale, he wanted to strike a different note from that of "Looking Forward to the Past." He decided to explore failure. In an e-mail to senior colleagues, he explained, "The main idea behind this auction is that it is not a good idea, which is actually why we believe it's a good idea. The art market is in a particularly weird place right now, between the doomsday scenario of the art bubble exploding in our face, the stock market collapsing, the interest rate shooting up, and the emerging economies being annihilated on the one hand, and on the other hand the reports of collectors splashing record amounts of money on Pollocks and de Koonings."

The sale's title, "Bound to Fail," was borrowed from a work by Bruce Nauman, "Henry Moore: Bound to Fail": a cast-iron rendering of Nauman's back, wrapped in ropes. Failure, Gouzer wrote in his e-mail, "is creation's best friend." He went on, "All artists dread it, but at the same time that dread is necessary, and many artists made failure one of the central tenets of their work." Gouzer proposed facing the uncertainty in the art market head on: "Let's have fun making fun of the situation (and money as well)."

Christie's did not entirely share this daredevil spirit, and for "Bound to Fail" Gouzer had far less leeway to offer guarantees than when he had organized "Looking Forward to the Past"; for that sale, about half the lots carried a guarantee either granted by Christie's or offset to third parties. Being able to offer guarantees as inducements to sell was an important element in securing the first consignments, which inspired other collectors to offer marquee works for auction. Before approaching the owner of "Les Femmes d'Alger"—reportedly, a Saudi collector—Gouzer and Brett Gorvy, the contemporary-art head, secured another Picasso, a portrait of Dora Maar that was owned by Steve Wynn, the casino mogul. They offered Wynn a guarantee from a collector who had never seen the actual work. This agreement positioned them to offer "Les Femmes d'Alger" at auction with a low estimate of a hundred and forty million dollars. "I relate it a lot to my spearfishing—you don't know why, but you know that if you dive *now* the big fish is going to come," Gouzer once told me. "When you're at the surface, you don't see anything, but you just have this instinct that it is going to happen.

In art, it is the same thing—this instinct sometimes that I know a painting is going to move.”

One morning in early April, Gouzer explained that for “Bound to Fail” he had to find paintings through strategies other than guarantees. We were in his office, a smallish space with a high window. (Gorvy, who works in the adjacent office, told me, “There’s a glass panel above the door, so when my door is closed I will see this guy pogoing, this head popping up, to get my attention.”) A red upholstered couch, which Gouzer purchased from Christie’s downstairs, was set under the window. “They wouldn’t let me have a couch in my office, so I bought one here, so they couldn’t take it away,” he said.

Against a bookshelf leaned a pinboard covered with postage-stamp-size images of art: pieces that Gouzer had either obtained or hoped to obtain for “Bound to Fail.” He uses the board to determine the sequence of the auction, which is carefully choreographed. The idea is to build momentum gradually in the first few lots, so that buyers get in the mood but don’t feel manipulated by hype. Given the importance of the Chinese market, it’s also important to remember, say, that a Beijing billionaire considers eight to be a lucky number. “Reclining Nude” and “Les Femmes d’Alger” were both Lot 8.

“Bound to Fail” would not contain Picasso blockbusters. Rather, it would feature artists whom Gouzer admired but whose work had not been doing well at auction; or artists who drew on failure as a theme; or works that were prone to degrade, because they contained nontraditional materials. One image on the pinboard depicted a Richard Prince sculpture: a cast of the hood of a sports car. Prince had made dozens of such pieces, and Gouzer, thinking that they were undervalued, had obtained one for the sale. He had also acquired a wooden frame covered with steel nails, by Sigmar Polke; to complete the piece, fresh potatoes would be skewered on the nails.

Also pinned to the board was an image of a Martin Kippenberger sculpture. Depicting a figure standing with his head bowed and his hands held behind his back, it was called “Martin, Into the Corner, You Should Be Ashamed of Yourself.” The sculpture existed in an edition of six, with an artist’s proof. “I have been trying desperately to get one, and I have failed,” Gouzer said. “I could not get them to sell. I look at the board and I see only the mistakes and the holes. I feel a bit like the Kippenberger right now.” There

was one strategy left: he posted an image of the work to Instagram. “Would kill 🐞🐞 to have in #boundtofail auction and ready to offer significant 💰💰💰 for it,” his description said. “Any ideas?”

“Who wants to help me with the fireworks this year?”

Gouzer grew up in Geneva, the eldest of four children. “He was a troublesome young man,” his mother, Elka Gouzer, a lawyer of Viennese Jewish descent, told me. “He was very turbulent as a child, and as a teen-ager, and had trouble accepting authority and regulations.” He hoped to become an artist, but in his teens he gave up painting, having realized that he would never be as good as the artists he most admired, such as Jean-Michel Basquiat. He first encountered Basquiat’s work on an advertising poster for a local play, which used a reproduction of the 1982 painting “Untitled (Head of a Madman),” a scrawled, skeletal portrait in vivid blue and orange. A few years ago, Gouzer brought the real “Madman” to auction, where it sold for more than twelve million dollars, establishing a record for a work on paper by the artist.

Gouzer’s father was a shipping executive who came from an oyster-farming family in Brittany. Gouzer’s great-great-uncle was a doctor in the town of Pont-Aven, and one of his patients was Paul Gauguin. At that point, Gouzer said, “no one was even listening to Gauguin’s theories about art, but his doctor would listen to him.” A friendship grew, and the doctor came to own one of Gauguin’s Tahitian paintings. Gouzer’s grandfather inherited it, but he sold it in the nineteen-fifties, after a starfish attack laid waste to the family oyster harvest. The painting is now owned by the Metropolitan Museum. “That was always in the background—that there was a painting that was worth so much money from an artist that no one cared about,” Gouzer told me.

Gouzer went to his first art fair, in Basel, while still in high school. He had many questions for the dealers, he said, but “no one would pay any attention.” When he went again the following year, he pretended to be a scion of the Sonnabend family—important dealers of twentieth-century art. “I think any pro dealer would have said, ‘There is no Sonnabend kid with a French accent,’ but other younger ones would say, ‘We might as well answer his questions,’ ” Gouzer says. He was a feckless student, and transferred from private school to public school, where he was expelled for misbehavior. After completing his *baccalauréat* at a crammer in France, he evaded national military

service by exaggerating a back injury.

In the summer of 2001, he began a road trip through Asia with a close friend, Guillaume Barazzone, who is now the mayor of Geneva. In China, Gouzer got to know a number of emerging artists, including Ai Weiwei and Fang Lijun. Gouzer recalls being a figure of interest because he had seen “Sensation,” the 1997 show in London that featured works by Damien Hirst, Tracey Emin, and others classified as the Young British Artists. “That show was their bible,” Gouzer said of the Chinese artists. “All those guys wanted to meet me and hear me explain how this exhibition was.” At one point during the trip, he and Barazzone went to Ulaanbaatar, with plans to travel around Mongolia. Barazzone recalls that Gouzer noticed two women in a bakery. “In ten minutes, he had convinced these two Norwegian girls to come with us,” Barazzone told me. “He decides he wants something, and in five minutes he got these two girls, in the middle of nowhere. So that completely changed the face of the trip.”

When Gouzer returned to Geneva, he organized a sale of Chinese works of art at a local gallery, encouraging family and friends to buy pieces. Gouzer told me, “My dad said, ‘Who do you think you are? We can’t just buy the first artist you like—this is a lot of money!’ ” A few years later, a painting that Gouzer had recommended came to auction and sold for eight million dollars. “I remember taking the catalogue and showing it to my parents and saying, ‘See, you should have bought the entire studio instead of yelling at me,’ ” he says. In the fall of 2001, Gouzer left Geneva for England, where he studied art history at University College London. He hung out at galleries and started attending auctions, occasionally buying and selling works on paper. “I fell into it,” he says.

Gouzer wrote a senior thesis on Maurizio Cattelan, the Italian artist, arguing, “Cattelan’s tactics are those of the traditional court jester, who uses humour and the fool’s license to convey truths which, otherwise, could not be expressed.” After graduating, he was hired at the London office of Sotheby’s, where he started out in the basement, cataloguing information about works that were arriving for evaluation. “You were covered with dust, but you still had to wear a suit,” Gouzer recalls. The work was not a good fit for him: “I am completely dyslexic and disorganized, and suddenly there was this world where everything has to be precise, and the right orientation.”

Nonetheless, it was instructive. “When you have so many works that go through your hands, you develop some kind of instinct,” he told me. “You know if something is right or not right, if it is going to do well or not do well, if it is repainted or the colors are not correct.”

Two years ago, to promote a themed sale called “If I Live I’ll See You Tuesday”—the phrase comes from a work by Richard Prince—Gouzer produced a video that paid tribute to the hidden industry inside an auction house. It featured Chris Martin, a professional skateboarder, gliding through the dark, cluttered basement of Christie’s, kicking up his board as he skimmed by a Warhol, high-fiving an art handler as he passed a Rudolf Stingel, and tumbling from his board after executing a boardslide near a Kippenberger self-portrait. Gouzer had a cameo role. Wearing a suit and sneakers, he sat in the decorative-arts section of the warehouse, leafing through a catalogue, unperturbed, as Martin propelled his board over a nearby stack of folded carpets. The self-conscious coolness of the video met with some derision—“If I stop eye-rolling, I’ll see you Tuesday,” one art critic wrote—but the sale was a success, with the Kippenberger selling for \$18.6 million, six million more than its high estimate.

Gouzer escaped from the Sotheby’s basement after he persuaded a superior, Francis Outred, to include a number of Chinese works in a 2006 auction; they did well. Outred told me, “He was very in tune with the market, and people’s taste, and always looking out for what the next big thing could be.” Gouzer was given more responsibility, and the next season he secured his first in-house guarantee, of about \$1.6 million, for a portrait of Pope Innocent X by Yue Minjun, which was owned by a Dutch collector of Gouzer’s acquaintance. The painting, an homage to a Francis Bacon homage to a famed Velázquez portrait, showed a smiling, seated Pope with his underpants exposed. “Although at first I thought that it was slightly crass to see a Chinese artist copying a historic Western artist, it was actually a very good painting,” Outred says. The value of Yue’s work was rising, and Bacon’s work was setting record prices. “It felt like a painting for the moment,” Outred told me. It sold for more than four million dollars.

By the time of the Yue sale, Gouzer had transferred to Sotheby’s New York office, in part at the urging of a girlfriend, who wanted to live in the city, and in part to be “closer to the central nervous system of the art world.” At Sotheby’s New York, Gouzer

became a junior specialist in the contemporary department, which was then headed by Alex Rotter, an Austrian whom Gouzer knew from London. Rotter told me, “He was my guy, in terms of driving me crazy, challenging me, and coming up with the most infuriating, ingenious ideas. A lot of the big art thinkers stand for the intellectual aspect of art. Loïc was always very clear: *We sell art.*” Gouzer began proposing deals that were structured with several contingent steps, involving multiple parties. “He was definitely the one saying, ‘How can this be done, and how can it be paid for?’ ” Rotter says. “Like, ‘He can’t pay now, but he’s paying with another art work, so let’s try to structure a deal.’ ” Such arrangements made intuitive sense in an era when many Wall Street fortunes were made by leveraging an array of arcane financial instruments.

“Five hamburgers with buns, three hamburgers without buns, and two buns, without hamburgers.”

AUGUST 2, 2004

Gouzer began to establish a roster of reliable guarantors, including Abdallah Chatila, a Swiss businessman with whom he had fallen into conversation while waiting for a transatlantic flight. Chatila had only a cursory interest in art, but he was persuaded by the economics of collecting. “He started telling me there is this artist called Kippenberger—I didn’t know who Kippenberger was,” Chatila told me. “He said, ‘Look, it’s four million dollars, I think you will make money.’ ” Chatila guaranteed the piece, which sold to another buyer, for \$4.1 million. In 2010, Gouzer urged Chatila to guarantee a work by Gerhard Richter for five million dollars; it sold for \$11.3 million, and Chatila shared in the profits. “I was convinced because *he* was convinced,” Chatila said.

Gouzer was highly entrepreneurial in his attempts to develop new collectors. In 2006, when Russia’s new wealthy class was emerging, Gouzer and Rotter took to Moscow a dozen works that were soon to be auctioned in New York. They rented out a space in a luxury mall. “Loïc was, like, ‘Let’s make it into a party,’ ” Rotter said. “It was a big space, and it was very valuable art—Richard Prince, Jeff Koons—worth tens of millions of dollars. We had disco lighting, strobe lighting. One of the pieces was a Richard Prince ‘nurse painting’ ”—a series of works inspired by the covers of pulp novels. “Loïc had the idea ‘Let’s hire some nurses to stand next to the painting.’ So he found some ladies who dressed up as nurses for him.” Gouzer acknowledges, “I earmarked a tiny part of the budget for nurse waitresses.” But, he added, “it definitely didn’t go under

that title on the financial debrief of the exhibition.”

Gouzer also befriended many powerful American collectors. Adam Lindemann, who owns the Venus Over Manhattan gallery, recalls, “I wouldn’t talk to him, because he was an underling at Sotheby’s. But I was looking for someone to ski with in Alaska, and he was the only person in the art world who would go.” By day, Lindemann and Gouzer skied on the Tordrillo glacier—“The game was to ski as fast as you can, and to crash into the other guy, and knock the other guy over,” Lindemann told me—and by night they talked about art. Not long afterward, Lindemann was planning a surfing trip to the Maldives with a hedge-fund friend who collected art. “I asked him if I could bring along a sidekick,” Lindemann recalled. “I asked Loïc if he wanted to fly to the other side of the world and surf, and he said, ‘Sure, no problem.’ There was only one small detail—that he had never surfed before.” Gouzer braved the waves, and has since become a creditable surfer. (His Instagram recently showed him catching a wave at Nihiwatu, an exclusive Indonesian resort.) “Loïc always has business in mind,” Lindemann said. “He knew that if he met me at a cocktail party and then spent the week with me skiing in Alaska that he would get my business.” Since then, Lindemann said, Gouzer had sold “plenty” of pieces for him.

Some colleagues at the auction house criticized Gouzer’s lack of regard for long-established relationships. On one occasion, he was pursuing a painting, and identified its owner as a plastic surgeon, in Manhattan, who already had a relationship with someone at Sotheby’s. Gouzer called the surgeon’s office and made an appointment to have a mole removed. In the consulting room, he turned the conversation to art.

Others objected to the exemptions he seemed to be granted from the conventions of corporate life. The workday began at 9 A.M.; Gouzer rolled in at ten, often in rumpled clothes. Rotter notes, “At Sotheby’s, you wear a suit and a tie. Sometimes he didn’t shave for days.” Gouzer clashed with Tobias Meyer, an elegant German, seventeen years Gouzer’s senior, who was then Sotheby’s worldwide head of contemporary art. “Tobias is super-talented, but a lot of that is theatre,” Sandy Heller, the art adviser, told me. “Loïc is not theatre. Loïc is, like, bombs going off everywhere.” By the fall of 2010, it had become clear that Meyer considered Gouzer’s position in the contemporary-art department to be untenable.

Before things at Sotheby's reached a crisis point, Gouzer had been quietly talking to Steven Murphy, at that time the C.E.O. of Christie's, who had heard of Gouzer's prowess and called him up. "We had a series of meetings at my town house, on East Eighty-fifth Street," Murphy told me. "When he arrived at the door for the first meeting, it was opened by my now twenty-nine-year-old daughter, who stepped back at the sight of this young Belmondo with a cigarette." Murphy was impressed for different reasons: "The conversation immediately moved into philosophy about the art world, and art, and how creativity ran up against the teeth of bureaucracy."

While at Sotheby's, Gouzer had made another useful contact: François Pinault. He had cold-called him one day, and they had hit it off. Like Gouzer's father, Pinault is from Brittany, which has a proud regional identity. "Loïc has a solid will and determination, he is hardworking, he is imaginative and nonconformist," Pinault told me, by e-mail. "Like every Breton, his personality is a mixture of toughness and melancholy."

When Pinault heard of Gouzer's departure from Sotheby's, he called him. Gouzer, who had been celebrating Christmas in Brittany and was en route to a skiing vacation in the Alps, stopped in Paris to meet with Pinault. He arrived bearing a gift of oysters from his uncle's farm. ("The quality of his uncle's oysters is unique," Pinault testified.) A few days later, Brett Gorvy sought out Gouzer. "He was skiing in Verbier, and I took three or four trains to get there," Gorvy told me. Over lunch, they agreed on terms. As Gouzer recalls it, "They said, 'Loïc, we don't care.' They didn't care that I wasn't there on time, that I wasn't shaved. They said, 'You can come in pajamas, so long as you deliver.'"

One afternoon in mid-April, Gouzer was in an upstairs showroom at Christie's, waiting for Jeff Koons to arrive to shoot a video promoting "One Ball Total Equilibrium Tank," one of the prizes of the "Bound to Fail" sale. The work, created in 1985, consists of a water-filled glass tank, at the center of which is a Spalding basketball, in apparent defiance of gravity and buoyancy. The effect depends on a carefully titrated combination of distilled and saline water; a technician from the Koons studio had spent the morning making the aqueous recipe. "For me, it is Koons's most important work," Gouzer said. After a few months, the distilled and saline layers of water intermingle, and the tank must be filled anew. "It is bound to fail because

when it is at the collector's house the ball will sink to the bottom," he added.

When Koons arrived, Gouzer greeted him and said, "It's my favorite work of art, practically since I grew up." Koons smiled graciously. Gouzer pulled out his iPhone to show Koons the inspiration for another promotional video for the sale, which had been shot that morning: the first few seconds of "2001: A Space Odyssey," in which a distant sun rises behind Earth to the strains of "Also Sprach Zarathustra." In the promotional video, the basketball would stand in for Earth. Koons did not seem displeased by the irreverence.

Koons sat for an on-camera interview, and said of the immersed basketball, "You're in the womb. It's pre-birth, but at the same time it's after death." Gouzer had sought to include "One Ball Total Equilibrium Tank" in every themed sale he had curated. But its owner, Peter Brant, the collector and industrialist, had declined his overtures until a few weeks earlier. "He basically squeezed—he just didn't let go," Brant told me. "He tried very hard, and kept calling me back."

"I'm sorry—I'm a left-foot podiatrist."

JULY 7, 2003

Brant had not surrendered out of the goodness of his heart: Gouzer had secured for him a third-party guarantee. The estimate for the work would be in the region of twelve million dollars—far higher than the auction price of any of Koons's comparable works. (A tank containing two balls had been in the "If I Live I'll See You Tuesday" sale; it had sold for nearly \$6.9 million, a little above its high estimate of six million.) "The offer I did is very aggressive," Gouzer said. "The correct estimate for the work is eight to twelve million, if you go by Artnet"—the database that many industry professionals use to generate comparison prices for works. "When I do those aggressive deals, for a while you have yelling and screaming. And then people start digesting. So, ideally, by the time of the presale view, people just talk about the work." Gouzer said that he had tried to get the work at a lower guarantee price, but had been unable to make the deal. "I told the guarantor, 'I am possibly wrong by one to two million dollars, but in one to two years this is going to be worth what you paid, or even twenty million.' I think this is going to be worth a *hundred* million one day."

Gouzer's admirers point to his impressive track record in predicting markets. "He has a safecracker's touch for what the atmosphere is like for the buying audience," Steven Murphy, the former Christie's C.E.O., told me. But not every painting sold by Gouzer has held on to its value. Earlier this year, Basquiat's "Head of a Madman" came back on the market, and sold at Sotheby's in London for nine million dollars—three million less than its record-breaking price. It was sold by Jho Low, a young Malaysian businessman who appeared in the art world a few years ago and started spending astronomical sums; according to the *Wall Street Journal*, he has been linked to an ongoing financial scandal in Malaysia. Gouzer stands by his valuation: "If I had to bet on ten works of art today in the ten-million-dollar range that are going to be worth at least fifty million, that is definitely one of them."

Gouzer's themed sales offer collectors something beyond the chance to buy a painting; they promise access to his apparently charmed world. His association with DiCaprio, especially, has been a powerful allure. "It gives it an aura of momentum and celebrity and party—gives it a sex appeal," Adam Lindemann told me. At the same time, some observers suggest that Gouzer's sales are flimsy marketing exercises, bestowing an insubstantial veneer of coherence on a gathering of works that might just as easily appear in Christie's traditional evening sales. Gouzer's events are sometimes dismissed as fake drama, since in many cases the works have been effectively sold in advance, either with a guarantee or with an informal understanding between collector and auction house. "It is weakly opportunistic," Todd Levin, an art adviser in New York, told me. "If one is assembling a sale of postwar and contemporary art, or Impressionist art, or Chinese porcelain, one is limited to accessing consigned art works that fit within that specific category, while in competition with the other auction houses. With a 'curated' sale, anything goes. In essence, it's just a garage sale of art works that are largely presold."

Gouzer argues that his detractors and competitors have adopted his methods. Last year, Sotheby's promoted a charity auction with a video that baldly appropriated Gouzer's skateboarding stunt: it showed John Farnworth, the freestyle-soccer champion, dribbling and heading a ball through the lobby of Sotheby's London headquarters and into showrooms hung with works by Yan Pei-Ming and Damien Hirst. Gouzer told me, "A guy like McEnroe changed tennis forever. Federer changed it in another way."

They didn't break rules, but they looked at tennis *differently*. Or take polo—this very gentlemanly sport. Players would play; the horse would get tired; the player would get down and have someone help him get on another horse. Adolfo Cambiaso was the first guy who jumped from one horse to another. At the beginning, everyone was saying, "That is not how we play polo! That is an outrage." But now everyone plays polo like that. So that is what I try to do."

Two weeks before the "Bound to Fail" sale, Gouzer flew to Geneva for twenty-four hours, for Passover. ("I love to be around my family, hang out there, open the fridge and see what's in there, eat, lie around, bug everyone.") He then went to the Bahamas for a few days of spearfishing and diving with sharks. "The sharks are pretty aggressive, and you really have to show them you are the alpha person in the water," he told me, over a lunch of crudo at the Sea Grill, in Rockefeller Center. The Bahamas experience was exhilarating but also calming, he said. "At some point, you become so comfortable that you almost want to hug them—but you can't mess it up, because you will lose an arm." Being underwater with sharks requires incredible focus. "It's like some yoga thing—you have to completely empty your brain. There is no other place that you are so in the moment. You can't be thinking about the day, about your e-mail. I don't know how many problems were happening at work, but a lot of them fix themselves by themselves. Sometimes the best thing to do is to not be there, and let other people deal with the problem."

In Gouzer's absence, Gorvy and the rest of the team began installing the "Bound to Fail" works in Christie's showrooms, where they were to be displayed the week before the sale. When Gouzer returned, they puzzled over how best to display "Him," a 2001 sculpture by Maurizio Cattelan, which was to be the final lot of the sale. Approached from behind, the work appears to be a life-size, hyperrealistic figure of a kneeling child dressed in old-fashioned schoolboy clothes: tweed jacket, britches, leather ankle boots. When the viewer circles around it, the face is revealed to be that of an adult Adolf Hitler, with glittering eyes and a waxy complexion. "From behind, it's innocence, and from the front it's the guiltiest man in the world," Gouzer said. It was to be the sole occupant of a small gallery. Lighting technicians experimented to achieve the best effect: too bright, and the atmosphere became less menacing; too dim, and the details of the clothing were obscured. When Gouzer inspected the gallery, he thought that the

position of the sculpture needed adjustment, and he grasped the figure almost tenderly around its slender ankles. “If you don’t notice his shoes, you lose part of the effect,” he explained.

The work belonged to a Manhattan collector named David Ganek, who made his fortune running a hedge fund. Ganek had consigned the Cattelan only days before the auction catalogue was printed. He had owned the piece since the early aughts, but largely had kept it in storage. “People have for a long time tried to get me to sell, either privately or through auction,” he told me. He decided to sell this time because Gouzer was knowledgeable about Cattelan’s work, and because Ganek liked the concept of “Bound to Fail.” “It is more about an idea, or a point of view, or an attitude, and then filling up the metaphorical canvas with pieces that reflect that,” he said. “What Loïc has done is provide collectors with some sort of consistent narrative.” He went on, “If you were somebody who was a newer collector, and just getting your feet wet, it’s a pretty cool way to connect the dots.” Gouzer did not have a guarantor for “Him,” which was being sold with an estimate of ten to fifteen million dollars. “It’s one thing to sell Hitler,” he told me. “It’s another to guarantee him.”

Two nights before the sale, Gouzer threw a party. In previous years, he’s hosted gatherings at his apartment, which has spectacular floor-to-ceiling windows in its double-height living room, and a splendid deck with trees in planters and views uptown. This year, he rented Socialista, a bar above Cipriani Downtown, in SoHo, up a perilously steep staircase. A Cuban jazz band occupied one corner, and there was an open bar at the back of the room, which had ornate chandeliers and velvet couches. The party started at 11 P.M., and by midnight the room was filled with bearded young men in dark sweaters and willowy young women in heels. DiCaprio slouched in an armchair, a newsboy cap pulled down over his forehead. Paris Hilton, long-limbed in a short, bedazzled white dress, looked like a swan sponsored by Swarovski. Tobias Meyer, in a jacket and a polka-dot scarf, was also in attendance—business is business, and he and Gouzer have reconciled. Gouzer, who had apparently switched from e-cigarettes to real cigarettes, moved among the guests with a nervous energy. He told friends that he still didn’t have a buyer lined up for “Him.” “You know as much as I do at this point,” he said, coyly.

"For the health-conscious, we suggest you chase your own zebra."

NOVEMBER 4, 2002

The sale was held at the nontraditional hour of 5 P.M., on a Sunday in early May. Not every seat in the auction room was filled—it was Mother's Day, and it was the last day of the Frieze Art Fair, on Randall's Island. Gouzer took his place on a raised platform at the front of the room, along with a dozen colleagues who would be taking bids from clients by telephone. The auction started strongly, with Jim Shaw's drawing of a distorted face selling for fifty-two thousand dollars, twelve thousand above its high estimate, and the Mike Kelley "Castrati Satan" going for six hundred and twenty-nine thousand dollars—exceeding its high estimate by almost a hundred and eighty thousand. Bidding on the Koons sculpture started at five million dollars, and rose to just over fifteen million, comfortably above its guarantee.

Throughout the event, Lot 39, Cattelan's "Him," stood on a platform to the right of the auctioneer, Jussi Pylkkanen. As the sale drew to a close, Gouzer and Gorvy, both on the phone with clients, bid against each other for the sculpture, raising the price from nine million dollars to twelve million. Then a third bidder, on the phone with another Christie's operative, entered the fray. Gouzer bid fourteen million, then fifteen—"Loïc going in for the kill," someone shouted, to laughter—before the third bidder offered a winning number: \$15.2 million. After the standard buyer's premium, the final cost was nearly \$17.2 million.

The sale brought in just over seventy-eight million dollars, well beyond the low estimate of fifty-nine million, and within respectable range of the high estimate of eighty-one million. Seven new world records for individual artists had been set, if in some cases with rather limited criteria. (Christie's secured the highest price ever paid for a Richard Prince sculpture—the car hood, for \$2.7 million.) At a press conference afterward, Gouzer said, "We knew this was a challenging sale." And yet it could be called a success: he had managed to create a context in which disparate works informed one another, enhancing their value. Just as significantly, Gouzer had fashioned a story line in which a decline of more than six hundred million dollars from the height of last year's "Looking Forward to the Past" sale could be cast as a triumph for Christie's. Only one work had failed to sell: the Sigmar Polke. "The potatoes—if you want, feel free to get the potatoes for free," Gouzer told reporters, offhandedly. "I'll give them to

you after the press conference.”

Two nights later, Christie's held its regular contemporary-art sale. The trophy piece was an untitled Basquiat painting, consigned by Adam Lindemann; it sold for fifty-seven million dollars, to Yusaku Maezawa, a Japanese online-sales entrepreneur. Between purchases at Sotheby's and at Christie's, Maezawa spent almost a hundred million dollars on art in a week—he was the year's hot new collector. Gouzer was frustrated: he had been expecting to bid on the Basquiat on behalf of a client in Europe, but hadn't been able to reach him on the phone at the critical hour, because the client had fallen asleep.

Though Gouzer was exhausted, he took an Uber car downtown to his apartment, where he changed into baggy shorts, shin guards, and a black shirt. Gouzer belongs to a soccer team that plays in a league at Chelsea Piers. Kickoff was at 11 P.M., and Gouzer, who hadn't had time for dinner, scanned the contents of his refrigerator—bottles of green juice, cartons of blueberries—and grabbed a shrink-wrapped package of prosciutto. He wolfed down a few slices before heading out to meet his team members: Max Falkenstein, a partner at the Barbara Gladstone gallery and one of Gouzer's best friends; David Dynof, a surgeon and a spearfishing buddy; and several colleagues from Christie's.

The game took place on an indoor field surrounded by a waist-high barrier. The atmosphere was pungent with the odor of stale sweat. Gouzer scored the first goal, but he wasn't happy with the team's performance, or his own. “Our two best players are out,” he complained. “It's not fun when we lose.” He'd barely slept for days, and felt out of shape, but played fiercely. After being switched out for a few minutes to allow another player onto the field, he observed, “Earlier, I'm trying to wake up a guy to get him to spend forty million dollars on a painting. And now I'm here, trying to foul a guy.”

The transfer of players on and off the field happened swiftly, and the state of play was not always clear. On one occasion when Gouzer returned to the game, the ball was rolling in his vicinity, and he quickly stepped to claim it, dribbling and driving to the goal. A cry of outrage went up from the opposing team. Gouzer raised his hands, palms

upward, as if to show that he had done nothing wrong. “What’s up?” he said, widening his eyes with affected innocence, and grinning. A few minutes later, when he was on the sidelines again, I asked whether the ball had been in play. Gouzer was leaning forward on the barrier, stretching his calves. He glanced over his shoulder and flashed a smile at me. “It’s borderline,” he said. “In case of doubt, it’s better to touch it.” ♦

Rebecca Mead joined The New Yorker as a staff writer in 1997.

This article appears in other versions of the July 4, 2016, issue, with the headline “Swimming with Sharks.”

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