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ART**

Auction 181 C
25 March 2026

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MODERN ART

AUCTION 181 C

WEDNESDAY, 25 MARCH 2026, 6 P.M.

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PREVIEW: THERESIENSTR. 60

Thursday	19.03.	10 a.m. - 6 p.m.
Friday	20.03.	10 a.m. - 6 p.m.
Saturday	21.03.	1 p.m. - 5 p.m.
Sunday	22.03.	1 p.m. - 5 p.m.
Monday	23.03.	10 a.m. - 6 p.m.

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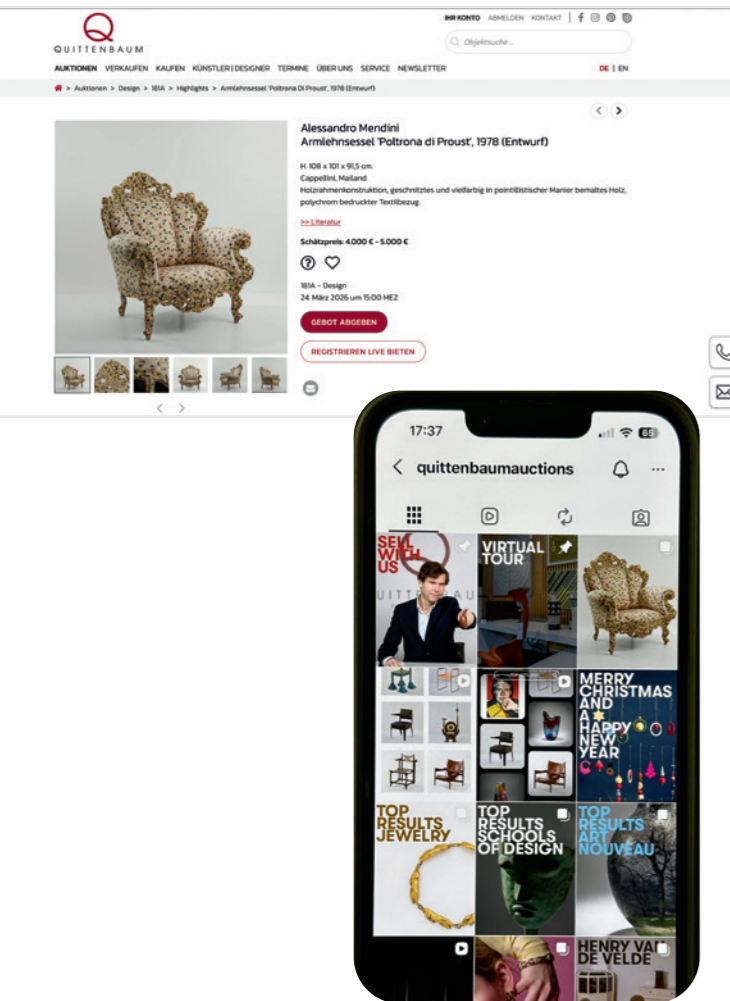
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PRE-AUCTION REPORT

On March 25, 2026, we will open the season with our first auction block of the year, presenting a diverse range of art from around 1900 up to modern and contemporary works.

Bronzes, paintings, drawings, and prints come together to form a diverse spectrum that offers both quality and stylistic variety. An impressive work from the turn of the century adds a special touch: The large-format portrait of a woman (estimated price EUR 60,000 - 80,000) is a museum-quality painting by Leo Putz. The young woman standing in an ankle-length, dark green dress appears calm and composed, her clear presence dominating the pictorial space. The painting, created in 1908, falls into a phase in which Leo Putz developed his style from decorative Art Nouveau to a freer, more relaxed painterly approach. As a member of the Munich Secession, he combined elegant lines with an increasingly flat, modern pictorial design. The portrait is exemplary of his recurring interest in contemporary women as self-confident pictorial motifs. The pronounced verticality of the format and the silhouette clearly set against the light background lend the painting a special conciseness; Putz remained faithful to the use of broad brushstrokes until the 1920s.

The representative image of women at the turn of the century is contrasted with Ernst Barlach's expressionist sculpture from the early modern period, 'Tanzende Alte' (Dancing Old Woman) (estimated price EUR 20,000 - 30,000). Ernst Barlach found decisive inspiration for his sculptural work during his trip to Russia in 1906. The simple, block-like physicality of peasant figures and influences from folk art led him to a concentrated formal language that focuses on the essence of being human. The sculpture has a complete provenance, originating from the estate of Friedrich Schult, Barlach's close confidant and author of his catalog raisonné. Later, the sculpture was in private ownership in southern Germany.

The auction continues chronologically through the 20th century to the present day.

Next in chronological order is Max Slevogt's 'Pfälzer Landschaft' (estimated price EUR 5,000 - 10,000), a work of German Impressionism. With loose, light-filled brushstrokes, Slevogt captures the atmosphere of the southern Palatinate landscape and displays the free painting style that characterizes his late work.

The 1960s saw a shift in focus towards experimental post-war modernism. Otto Piene's fire gouache (estimated price EUR 8,000 - 12,000) is a prime example of the interest in light, energy, and process-oriented image creation.

A work by Julius Bissier from 1961 (estimated price EUR 8,000 - 12,000) also features a reduced, clear design language. The restrained abstraction thrives on a few precisely placed forms and finely tuned colors.

The geometrically designed wall sculpture 'Progetto 323' (estimated price EUR 4,000 - 5,000) by Marcello Morandini sets a striking accent of the 1980s, in which line, rhythm, and optical movement correspond with each other in strict black and white.

Other works in our offering from various genres are by Franz von Stuck, Pablo Picasso, Fritz Köthe, Frank Stella, Cy Twombly, and many more.

A decisive influence on Barlach's bronze sculptures was his trip to Russia in 1906. The simple physicality of peasant figures and Russian folk art strengthened his interest in the fundamental existential conditions of human beings, which he interpreted in his works.

719

Ernst Barlach (1870 Wedel - 1938 Rostock)
Sculpture 'Tanzende Alte' ('Tanzendes Weib'),
1920 (design), posthumous cast after 1951

Bronze, dark brown patina. H. 48.8 x 26.7 x 19.5 cm. Signed on the plinth: E. Barlach (incised), foundry mark on the side: H. NOACK BERLIN. Unnumbered copy from an edition of 12 unnumbered copies (1 copy from an unknown casting year, 11 further copies from casting years since 1951).

Provenance:

Friedrich Schult (friend, executor of Barlach's estate and author of the first catalogue raisonné); acquired directly from Schult by Prof. Hans Harmsen, Hamburg, presumably at the end of the 1950s and passed to his son Hans-Christoph Harmsen; in 1984 the Harmsen family sold it to a private collector in southern Germany, and has remained in the family by descent ever since.

Cat. raisonné Laur II, No. 291, p. 161.
Cat. raisonné Schult I, No. 224, p. 134.
Beloubek-Hammer 1996, p. 11.

€ 20,000 - 30,000



The figure of the Amazon, symbol of a warrior woman ideal from ancient mythology, occupies a prominent position in **Franz von Stuck's** oeuvre. We encounter her for the first time in 1897, during a phase in which the artist was intensively engaged in designing his own villa. The naked body of the Amazon, riding without a saddle, appears tense to the limit and at the same time characterized by flowing agility. The youthful rider, her upper body leaning back strongly, is focused on an invisible opponent and is caught in a tension between action and counteraction, which is reinforced by a network of lines, diagonals, and formal correspondences. The clear, strict outline is complemented by the smooth, compact modeling of the body and the concentrated expressiveness of the gestures. In his formal elaboration, Stuck strives for a balanced equilibrium and presents the viewer with a preferred view in which the ornamental rhythm of rider and horse unfolds particularly effectively. With this sculpture, he formulates a Munich-style, neoclassical expression of Art Nouveau. The life-size version, created later based on this model on behalf of the Cologne Art Association—also his first monumental sculpture—was erected in 1913.

Three life-sized versions of the Amazon are known today and at least 20 examples of the small sculpture are documented.



720

Franz von Stuck (1863 Tettenweis - 1928 Děčín)
Sculpture 'Riding Amazon', 1897/98 (cast 1903)

Bronze, black patina. H. 36.0 cm (65.0 cm with base). Inscribed on the front center of the base: FRANZ STUCK (impressed), foundry mark on the back of the upper profile edge: GUSS C. LEYRER MÜNCHEN. Spear restored at the hand, casting flaw on the base next to the right front hoof.

Provenance:
 Private collection, South Germany.

Exhibition Catalog Franz von Stuck, Collection of the Villa Stuck, Munich, 1982, p. 184, no. 135;
 Exhibition Catalog Kleinplastik und figürliches Kunsthandwerk aus den Beständen des Münchner Stadtmuseum, Munich 1974, cat. no. 114, p. 80;
 Exhibition Catalog „Die Kraft des Mannes und die weiche Schmiegsamkeit des Weibes“. Franz von Stuck: Das plastische Werk, 23rd and 24th annual exhibition Franz von Stuck Birthplace Tettenweis 2013, cat. no. 55, p. 169.

€ 30,000 - 45,000



The portrait of a woman dated 1908 is one of the most striking figure paintings in **Leo Putz's** oeuvre. The unusual vertical format reinforces the upright, closed appearance of the subject. The young woman stands frontally in the pictorial space, calm and present.

The painterly treatment of the surface is striking. Putz works with broad, visible brushstrokes, and the form is defined by the placement of color. The dark green of the dress contrasts with the light background and creates a clear structure within the picture plane. Light and shadow are not rendered naturalistically, but serve to structurally reinforce the figure. This creates a compelling tension between surface and body.

By 1908, Putz had already moved away from decorative Art Nouveau elements. His figure paintings from these years show a growing interest in presence, posture, and modern identity. The present portrait represents this development: it combines representative grandeur with a reduced, contemporary conception of the figure and illustrates Putz's independent position within Munich painting at the beginning of the 20th century.

722

Leo Putz (1869 Merano - 1940 *ibid*)

Portrait of a Lady, 1908

Oil on canvas. 208.0 x 105.0 cm (canvas), 219.5 x 117.0 cm (frame).
Signed lower right: Leo Putz and dated: 1908 (oil), inscribed on an adhesive label verso: Damenportrait Leo Putz (ink) and on an adhesive label typographically inscribed: Kunstpalast Düsseldorf 2788.
Framed.

Not de-framed.

Provenance:

1974, Ruth Stein: Leo Putz, Vienna 1974, cat. no. 223, p. 134,
described as privately owned;
acquired in 1994 at Galerie Reith, Munich;
since then in private ownership.

Exhibition:

Leo Putz. 1869–1940. Exhibition at Galerie Reith, Munich, from
November 8 to December 28, 1989.

Ruth Stein: Leo Putz, Vienna 1974, cat. no. 223, p. 134;
Exhibition Catalogue Leo Putz. 1869–1940, Galerie Reith, Munich,
November 8 to December 28, 1989, p. 46, ill. 27;
Helmut Putz: Leo Putz, 1869–1940. Catalogue raisonné in two volumes,
Wolnzach 1994, vol. II, cat. no. 1842, p. 839 (with ill.).

€ 60,000 - 80,000





724
Max Slevogt (1868 Landshut - 1932 Leinsweiler)
Palatinate landscape, c. 1915
Oil on canvas. 36.5 x 50.0 cm (canvas), 55.0 x 67.5 cm (frame). Signed lower right: M. Slevogt (oil). Framed. Not de-framed.
€ 5,000 - 10,000

735
Pablo Picasso (1881 Malaga - 1973 Mougins)
Jug 'Femme du Barbu', 1953
Faïence, incised, glazed in white, dark brown, and green. H. 37.6 cm. Inscribed on the base: Edition Picasso (painted) and stamped: EDITION PICASSO / MADOURA PLEIN FEU. Design: July 10, 1953, one from an edition of 500 copies.

Provenance:
French private collection.
Cat. raisonné A.R., no. 193.

€ 20,000 - 30,000





736

Pablo Picasso
Decorative tile 'Neptune clair', 1968/69

Terracotta tile, partially glazed. 21.7 x 21.7 cm (tile), 51.0 x 51.0 cm (frame). Inscribed and numbered verso: J 123 / 49/100 / MADOURA (black glaze) and stamped: MADOURA PLEIN FEU; EMPREINTE ORIGINALE DE PICASSO. Copy 49 of 100 copies; 1968 (design) 1969 (execution).

Cat. raisonné A.R., no. 578.

€ 6,000 - 9,000

749

Marcello Morandini (1940 Mantua - lives and works in Varese)
Wall sculpture 'Project 323', 1988

Wood, lacquered black and white. H. 50.0 x 50.0 x 10.0 cm. Signed three times verso of the work and on an adhesive label: M. Morandini, inscribed and numbered: 2-3.

In original wooden box.

Provenance:

Acquired after the exhibition:

Marcello Morandini: Art, Design. Die Neue Sammlung, Munich, June-September 1993; subsequently private collection.

Marco Meneguzzo: Marcello Morandini. Catalogo ragionato, Milan 2019, p. 233, no. 917 (described there as a unique piece).

€ 4,000 - 5,000



740

Julius Bissier (1893 Freiburg/Breisgau - 1965 Ascona)
Untitled (11.8.61), 1961

Egg tempera on linen. 14.2 x 22.5 cm (linen), 49.5 x 59.5 cm (frame). Dated and signed next to the image on the left: 11.8.(19)61, and signed: Julius Bissier (Tempera). Inscribed verso: 5.1.61 STOCK NO4294 (pencil) and another illegible inscription. Framed under glass in a passe-partout.

Provenance:

Probably acquired in the late 1970s from Galerie + Edition A (Roland Angst), Munich; subsequently in a private collection in southern Germany.

€ 8,000 - 12,000





761
Cy Twombly (1928 Lexington, VA - 2011 Rome)
'Painting Detail and "By the Ionian Sea" Sculpture', 1992

Color dryprint on cardboard. 43.1 x 27.9 cm (sheet), 61.0 x 46.0 cm (frame).
 Monogrammed CT lower left, numbered 3/6 (pencil) lower right, and with a blind stamp: CT. Copy 3 of 6 copies. Framed under glass in a passe-partout.
 Not de-framed.

Provenance:
 Acquired in 2009 at Schirmer/Mosel Showroom, Munich
 (copy of invoice attached)
 subsequently private collection in southern Germany.

Cf. Collection of the Museum Brandhorst, Munich.

€ 6,000 - 9,000



769
Bernard Aubertin (1934 Fontenay-aux-Roses - 2015 Reutlingen)
'Monocromo rosso', 1959

Oil on wood. 64.2 x 51.8 cm. Signed and dated 1959 (oil) on the reverse.
 Unique piece.

Provenance:
 Archivio Opere Bernard Aubertin, archive number: MLR95 – 1000447423.
 With a certificate from the Archivio Opere Bernard Aubertin.

€ 7,000 - 10,000

Otto Piene was a co-founder of the avant-garde artist group ZERO. He is considered one of the central figures of post-war art and a pioneer of light, fire, and air art. **Otto Piene's** color gouaches mark a decisive step in his endeavor to merge color, fire, and smoke into an independent pictorial space. The starting point for these works is his interest in elemental forces of nature, which he not only depicts but also actively integrates into the creative process as a means of design. At the same time, they are closely related to his other work and to the ZERO idea of a 'dematerialized' art in which light, movement, and atmosphere play a central role.

775

Otto Piene (1928 Bad Laasphe - 2014 Berlin)
Untitled (Fire Gouache), 1965

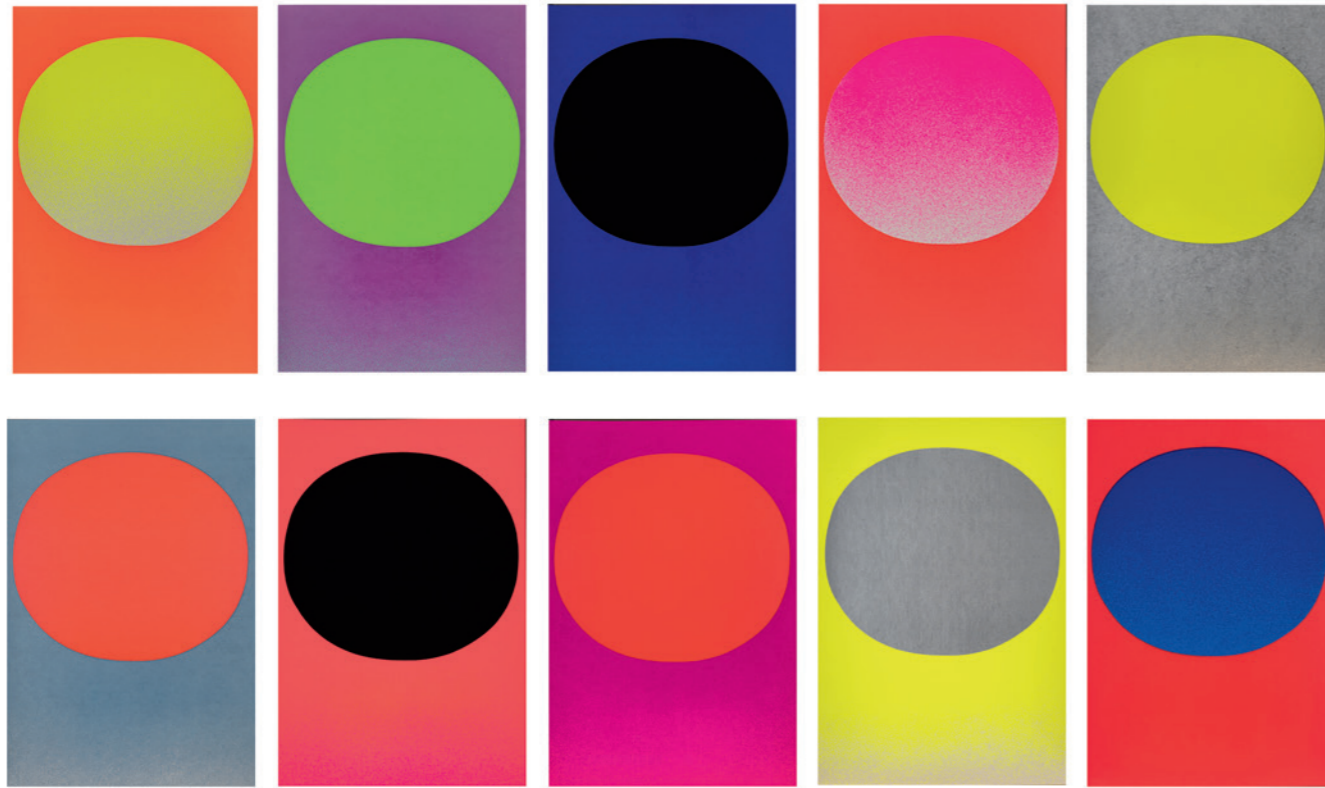
Gouache, fire, and soot on cardboard. 68.0 x 95.4 cm (cardboard), 69.0 x 96.8 cm (frame). Signed lower right: O. Piene and dated: (19)65 (pencil). Framed under glass.

Provenance:

According to oral information, acquired in 1977 at the Hessler Gallery, Munich; subsequently a private collection in southern Germany.

€ 10,000 - 14,000





781
Rupprecht Geiger (1908 Munich - 2009 ibid)
Portfolio 'Modulation', 1969

10 sheets of color serigraphs on light cardboard. Each 48.0 x 32.2 cm. Each verso numbered 42/150 lower left and signed Geiger (pencil) on the right, and also numbered 42/150 on the portfolio endpaper. Edition A, published by Fred Jahn in edition x of Gernot v. Pape Publishers, Munich..

€ 4,500 - 6,000

809
Jan Tarasin (1926 Kalisz - 2009 Warsaw)
Untitled, 1988

Gouache and pastel on paper. 40.0 x 50.0 cm (sheet), 80.0 x 100.0 cm (frame). Signed lower right: Jan Tarasin and dated: (19)88 (pencil). Framed under glass. Not de-framed.

Provenance:
 Probably acquired in the 1990s via the Galerie Irene Sagan, Essen-Rüttenscheid, from Lida Bräter; since then in the family's possession.

€ 4,500 - 6,000

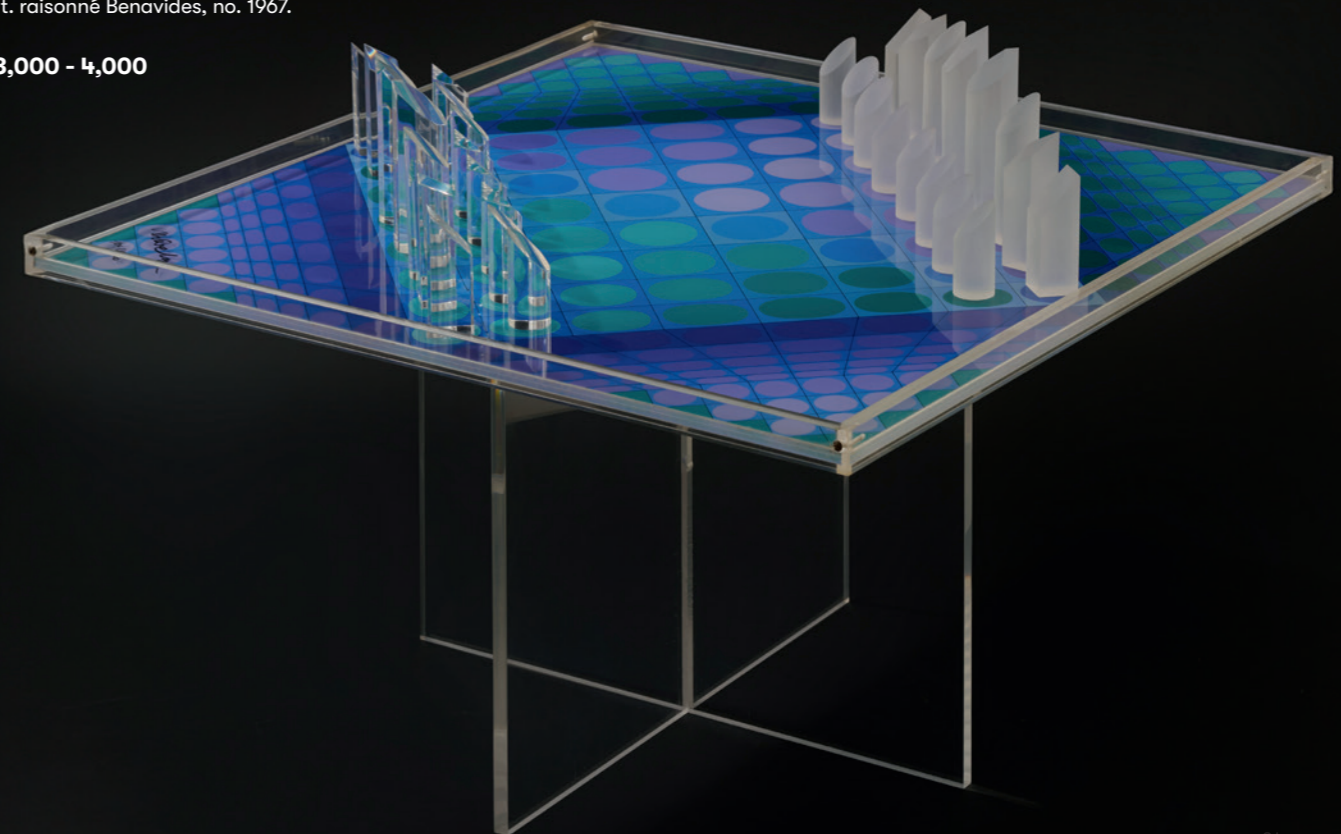


797
Victor Vasarely (1908 Pécs - 1997 Paris)
Chess set 'The Vasarely Chess', 1979

Chess set with board made of 26-color silkscreen printing, printed verso on a plexiglass plate, 32 pieces cast from synthetic resin. 71.5 x 71.5 cm (board). Signed on the corner of the Plexiglas plate: Vasarely and numbered: 104/1500 (black felt-tip pen). Copy 104 of 1500 copies. Edition THE HILLIARD COLLECTION, Munich. Included: Acrylic stand, H. 40.5 x 50.0 x 50.0 cm.

Cat. raisonné Benavides, no. 1967.

€ 3,000 - 4,000



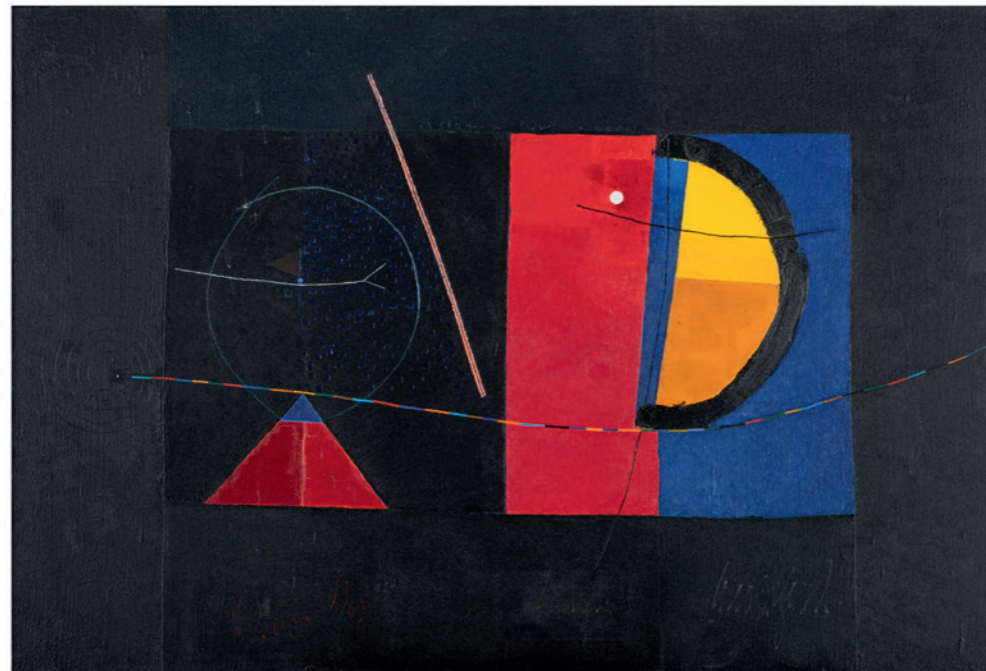


814
Stoyan Tsanev (1946 Burgas - 2019 ibid)
Abstract Composition, 1998
 Oil on canvas. 65.0 x 46.0 cm (canvas), 70.0 x 51.0 cm (frame). Signed lower left: Stoyan Tsanev and dated: 1998, inscribed lower right: 5. IX. (black fineliner). Framed. Not de-framed.

€ 4,000 - 6,000

815
Stoyan Tsanev
Abstract Composition, 1998
 Oil on canvas. 50.0 x 73.0 cm (canvas). 54.5 x 77.5 cm (frame). Dated lower left: 30.03.1998, signed lower right: Stoyan Tsanev (oil). Framed. Not de-framed.

€ 4,000 - 6,000



In the 1960s, **Fritz Köthe**, encouraged by Carl Laszlo, developed hyperrealistic collages from advertising images, eroticism, and technical motifs, which he condensed into precisely composed, surreal-looking visual worlds. His works are an ironic and critical examination of consumer society and the belief in technological progress at the time.

Köthe's work reached its peak with the pieces STP (1968) and Syntric (1968). He achieved his first successes in 1964 at the Pels-Leusden Gallery, followed in 1968 by his admission to the Neue Gesellschaft für Bildende Kunst (New Society for Fine Arts) – an important step in his institutional recognition.

The works document a central phase of his artistic career and his critical examination of contemporary visual worlds.



838
Fritz Köthe (1916 Berlin - 2005 ibid)
'Syntric', 1965
 Oil on canvas. 91.0 x 70.0 cm (canvas), 92.0 x 71.5 cm (frame). Monogrammed lower left: FK and dated: 1965 (oil), signed, monogrammed, dated, titled and inscribed verso: Fritz Köthe Berlin "SYNTRIC" FK 1965 (black felt-tip pen) and typographically inscribed on an adhesive label of Galerie Springer Berlin. Framed. Not de-framed.

Provenance:
 Galerie Springer, Berlin;
 Private collection, Baden-Württemberg;
 Ketterer Kunst Auction 429 (Art After 1945 - Contemporary Art - Part II) on December 4, 2015, Lot 470;
 Private collection, Budapest.

Günter Zwerina: Fritz Köthe. Catalogue raisonné. Oil paintings 1929 - 2000. Volume 1, Munich 2025, no. 13_1965_Oel.

€ 10,000 - 15,000



839
Fritz Köthe
'STP', 1968

Oil on canvas. 100.0 x 75.2 cm (canvas), 101.3 x 76.4 cm (frame). Monogrammed FK and dated 1968 (oil) lower right, signed, titled and dated verso: Fritz Köthe "STP" 1968 (black felt-tip pen). Framed.

Not de-framed.

Provenance:

Private collection, Baden-Württemberg (acquired directly from the artist); Ketterer Art Auction 429 (Art After 1945 - Contemporary Art - Part II) on December 4, 2015, Lot 468; Private collection, Budapest.

Günter Zwerina: Fritz Köthe. Catalogue raisonné. Oil paintings 1929 - 2000. Volume 1, Munich 2025, no. 22_1968_Oel.

€ 10,000 - 15,000



844
Frank Stella
 (1936 Malden, MA - lives and works in New York)
'Moby Dick' from 'The Waves Series', 1989

Mixed media (color serigraphy, lithography, and linocut with hand-coloring, marbling, and collage) on T.H. Saunders and Somerset paper. 168.0 x 138.0 cm (sheet), 184.0 x 151.5 cm (frame). Numbered 25/60, signed F. Stella, and dated (19)89 (pencil) lower right. Copy 25 of 60 copies, published by Waddington Graphics, London, printed by Trestle Editions, New York, and Brand X, New York. Framed under glass.

Not de-framed.

Cat. raisonné Axsom, no. 194.

€ 10,000 - 14,000



849

Frank Stella
'Nemrik' from 'The Near East Series', 1999

Mixed media (color serigraphy, relief, etching, lithography, and stencil printing) on TGL laid paper. 111.0 x 82.0 cm (sheet), 124.5 x 94.0 cm (frame). Numbered lower left: 2/60, signed: F. Stella, and dated: (19)99 (pencil). Copy 2 of 60 copies. Framed under glass.

Not de-framed.

Cat. raisonné Axsom, no. 258.

€ 4,000 - 5,000

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Q U I T T E N B A U M