

Petzel

Nate Freeman, “True Colors: New York Is About to Sell \$3 Billion in Art. Who’s Buying?” *Vanity Fair*, May 15, 2026.

VANITY FAIR

TRUE COLORS

New York Is About to Sell \$3 Billion in Art. Who’s Buying?



On Monday evening, the British Museum hosted a cocktail hour in a board member’s apartment on the Upper East Side. After Nicholas Cullinan—the director of the British Museum, who, in his first two years on the job, has already boldly transformed the institution into something bloody exciting again—gave remarks, I was introduced to one of his London-based colleagues, who had just arrived in New York, minutes ago, for the first time. Recommendations? What a conundrum!

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The Met’s Raphael show, the Duchamp show at MoMA, and the Matisse show at Acquavella. The new New Museum? Oh, yes, it’s worth the trip downtown. Perhaps after a stroll over to Russ & Daughters—as I can only imagine what it would be like to visit Russ & Daughters during one’s first-ever hours on the island of Manhattan.

And then, there’s the cultural obligation in one of the least compelling corners of this incredible city: Hudson Yards. For me, it was time to boldly walk by the monstrosity that is Thomas Heatherwick’s Vessel, duck under buildings designed to be as anodyne as humanly possible, and finally reach The Shed, a performing arts venue on roller skates. It was time for the opening of Frieze New York.

BOONNNGGG!

An hour into Frieze New York’s VIP opening on Wednesday, a terrifying tone rippled through the main hall. It was some bell of unknown origin. When everyone realized it wasn’t an emergency or a fire alarm, conversations wheeled back to dinner reservations, Memorial Day plans, and art prices. I followed the sound to Anton Kern Gallery’s booth. It was the result of a gong with the word “GONG” taped on the front. A mallet hung from the side. Anyone could hit it.

“It’s an installation by David Shrigley,” Anton Kern told me, standing in the booth, near new work by Alvaro Barrington. “He made it for *The Problem*, you remember, the performance he did on Hydra, with the guitars that have three strings?”

I was trying to remember it when—*BONGGGGG!*
—someone else hit the gong.

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Kern’s been doing Frieze fairs since the second edition launched in London back in 2004. Frieze

New York began in 2012—he did that one too. It’s hard to fathom that it’s been 14 long years since the British art mag opened its fair outpost in Gotham, and it feels so, so much longer. What even was New York without Frieze? Or even Frieze, before it was scooped up by Ari Emanuel—who has now owned it for a whole decade.

Perhaps that’s because it’s such a no-brainer for New York to have a big-ticket art fair—it’s the place where nearly 90% of the country’s art sales happen. But that might actually make it harder for Frieze to capture all the attention. Next week, the auction houses are set to sell at least \$2.6 billion in art, much of it of pretty remarkable quality, fully on view to the public, for free. The museums have their marquee shows up. And there are hundreds of gallery shows open throughout Chelsea, the Upper East Side, and Tribeca. Can an art fair even compete?

I arrived at Frieze just after it opened to VIPs on Wednesday morning, and it was packed wall-to-wall. Is that a good thing? Not exactly—there’s only so many people there to buy art, and plenty of others are there to rubberneck. I didn’t see anything ravishingly exciting, but it wasn’t embarrassing either. A curator described it as “small c conservative.” Cindy Sherman works, from just last year, looked great on the Hauser & Wirth booth. Same with the Joe Bradley paintings at David Zwirner. Antwaun Sargent commandeered the Gagosian booth, which has a pleasantly group show-y feel, with a nice moment featuring a Theaster Gates sculpture flanked by a Stanley Whitney painting and a Tyler Mitchell photograph. One small wall has two Gerhard Richter paintings.

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Look, it’s an art fair. There are stands and places to put art, art that is supposed to *sell*—and the dealers *did* sell much of it, many of the purchases topping out in the low-seven figures for this fair. In the opening hours, Almine Rech told me that a James Turrell wall installation went for just under \$1 million. Later in the day, White Cube sold two works by El Anatsui: *Luw Vor I* (2025) for \$2.2 million, and *MivEvi III* (2025) for \$1.9 million. Thaddaeus Ropac sold a work by Georg Baselitz for 1.4 million euros and a Rauschenberg for \$825,000. 303 Gallery was selling Stephen Shore photographs for \$15,000—seems like an amazing deal to me.

And then you stroll down into the 20s between 10th and 11th Avenues, where Manhattan’s white-cube culture resides. The galleries in Chelsea are, like an art fair, commercial enterprises, operating in America’s capitalism capital—but you can’t deny the power of some of these shows. Taken as a micro-nabe, Chelsea right now is a whole city of stuff to linger over, big shows to savor—all of it free. But you have to be strategic: I was walking in to see a show of new-ish David Hockney works (made during the pandemic, never before seen in the States... but also firmly of his painting-on-an-iPad era) right as Cecily Brown walked out of the gallery, something that doesn’t happen every day.



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If Frieze is the amuse bouche for someone visiting New York during its busiest art week of the year, the span of galleries that dot Chelsea is the entrée. A bit of a primer:

Starting at 26th Street, Karma has the intricate sculptural baskets of Jeremy Frey, along with Hughie Lee-Smith’s Morandi-esque still lifes. A block down, at Pace: Julian Schnabel’s big canvases of trees on maps, inspired by summering in Italy—big, brawny plate paintings so sure of themselves you have to give in. The show’s dedicated to Bruno Bischofberger, the legendary dealer who died last week, and Georg Baselitz, who died the week before that.

Next door at Petzel, you’ll get Emma Webster’s pastoral visions of farm life, big paintings that I find completely mystifying. I spent a lot of time looking at them. Petzel’s also got Tschabalala Self in the viewing room, and tasty new Seth Price works in the anteroom space. Down on 24th, the gigantic Giuseppe Penone at Gagosian was blissfully empty, the big Prousted room with the sculpture pegged on top of the cork. Down the block: Joan Brown at Matthew Marks, peak-wacked-out Joan Brown, then Celia Paul at Gladstone, Danielle McKinney’s hot-as-ever fresh stuff at Marianne Boesky. Hop across the street to Lisson Gallery and see Kelly Akashi, star of the Whitney Biennale.

On 22nd Street, there’s Carol Rama upstairs at Hauser & Wirth. That one’ll stay in your head. Firelei Báez downstairs—big, expensive, very much sold out. A banger of a Katharina Fritsch show at Marks, no roosters, all bravura Bob Grosvenor-esque car sculptures—and in a former garage, to wit. David Lamelas at Dia, a hit of conceptual rigor among all the shows sporting big colors. Speaking of color, my Lord: Helen Frankenthaler at Gagosian’s 21st Street space is a revelation, a master of washed-out reds and blues working out forms canvas had never seen before. The gallery snagged some incredible hard-to-pry loans from the 1960s to the 1990s.

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The hits keep coming. David Zwirner recently opened a slew of world-conquering exhibitions—and held the vernissages during the Venice Biennale, a show of confidence if I’ve ever seen one. There was work from the collection of Chicago collectors Joel and Carol Bernstein, assembled over the course of six decades, starting with a few Alice Neel portraits and a larger-than-life Fairfield Porter, *Iced Coffee*. The gallery also dropped two bangers on 20th Street: Jasper Johns prints and works on paper, and a show of Richter landscapes. The highlight, taking over most of the gallery space on 19th Street, is new paintings by Lisa Yuskavage, a brilliant inversion of the studio painting trope, looking as potent as anything she’s ever made.

These are blockbusters, the blue chippiest blue chip art you can find. But the gem in Chelsea might be the Philippe Parreno show that opened at Gladstone on Wednesday. A meditation on marquee lightbulbs, the installation hums in the space as orbs float up and down. *In the Moontime*, a new complex animated work, featuring digressions spurred on by an automaton—you have to see it to believe it—is the centerpiece of the show. As Parreno describes it, “The result is a narrative without beginning or end. No story is told—stories emerge, persist for a few generations, dissolve.”

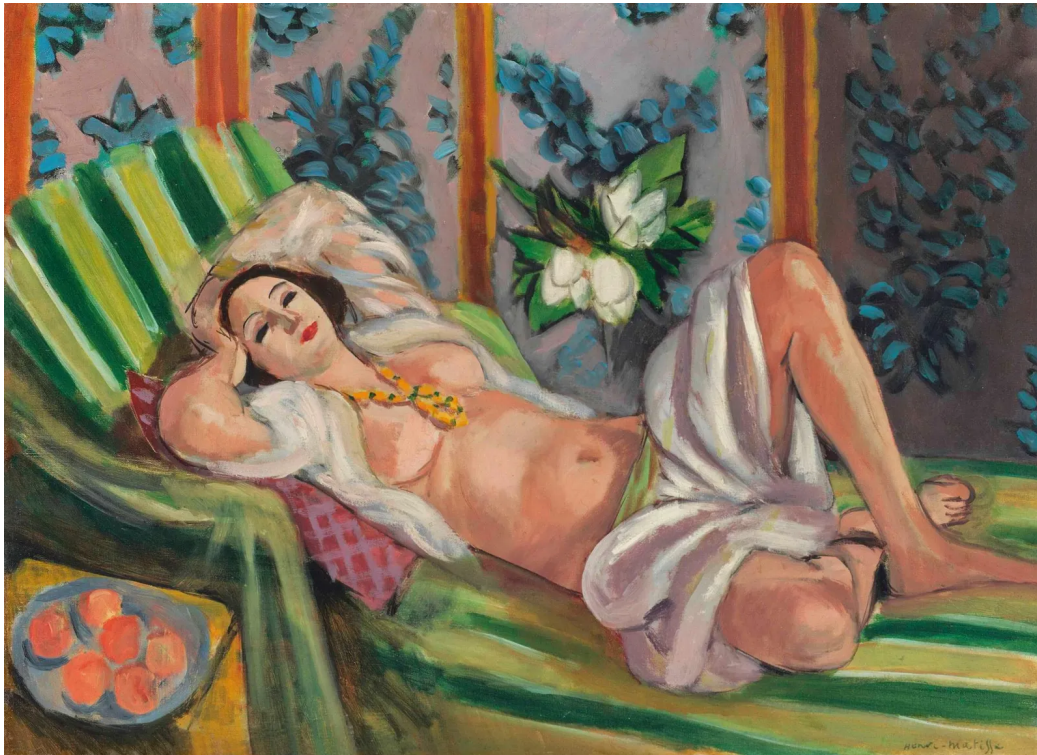
In some ways, TEFAF—the Park Avenue Armory outpost of the massive 10-day fair in Maastricht, Netherlands—meets the current art-collecting moment better than any spot in the city. There are American masters for those patrons seeking proven quality over buzzy market heat—Pace Di Donna Schrader has a de Kooning oil on paper that looks absolutely ravishing. Edward Tyler Nahem has a 1:10 maquette of Alexander Calder’s *Jerusalem Stabile*, a way to have one of the sculptor’s most monumental works in the comfort of your own home. There’s even contemporary art, if you’re in the market. Gagosian has new jewel-bedecked twisted-metal renderings of rotten fruit by Kathleen Ryan, and Lévy Gorvy Dayan has new paintings by Jenna Gribbon.

And perhaps you’ve noticed that the intersection of art and design has gotten some collectors into a frenzy. Expect some wrangling over who gets to buy the Jean Prouvé aluminum sideboard at the Laffanour booth. Galerie Jacques Lacoste has an amazing Diego Giacometti trapezoidal console that was commissioned by Hubert de Givenchy.

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Also at TEFAF is a work by perhaps the most in-demand design-maestros-as-artist-duo who ever lived, Les Lalanne. A few weeks after a series of mirrors by Claude Lalanne sold at Sotheby’s for \$33.5 million, the gallery Paul Coulon is bringing to the fair *Canard*, François-Xavier Lalanne’s gigantic duck sculpture—a very expensive duck sculpture. A similar one sold at Sotheby’s last year for 1.9 million euros.



Henri Matisse, *Odalisque couchée aux magnolias* [*Odalisque with Magnolias*], 1923. Oil on canvas. Private Collection. © 2026
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The attendees at the British Museum cocktail party, surrounded by masterworks of 20th-century art, couldn’t help but gush about one single gallery show on view in New York City. That would be “Matisse: The Pursuit of Harmony” at Acquavella Galleries on the Upper East Side. The multi-generational art-dealing family has sold many Matisse throughout the decades, and borrowed many of them back for an exhibition that’s basically unheard of these days at a commercial gallery. There are 50 works. One hundred people can be inside at one time. Nothing is for sale.

Walking up 79th Street on Thursday morning, I saw a line down the stairs that extended most of the way to the Park. I don’t know how to convey how strange that is—for an exhibition of an Impressionist painter at a townhouse gallery off Madison to have a Banksy-esque line of influencer-status length. Inside, in the first gallery, is *Odalisque couchée aux magnolias*. It’s a stunner that was last seen in public when it sold for \$80.75 million at Christie’s, consigned by the estate of Peggy and David Rockefeller. Perhaps just as mind-blowing, maybe more so, is *Nu au châte vert*, a radical nude portrait from 1921–1922. The painting was a part of the Bouvier Affair. According to court documents, Yves Bouvier purchased the work for \$60 million privately from Sotheby’s, then sold it to Dmitry Rybolovlev for \$85 million, part of the series of markups that constituted the alleged scam. By 2022, Acquavella had the painting on its booth at Art Basel’s Paris fair, reportedly for a price of \$45 million.

But right now, until the show closes on May 22, you can see *Nu au châte vert* for free—if you’re willing to stand in line.

<https://www.vanityfair.com/culture/story/new-york-art-fairs-galleries>

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