

Sun-Herald, 15 April 2012: **Buy of the beholder**
Andrew Taylor



Peter Lik's photo that sold for \$1 million.

Few have heard of Peter Lik, yet his paintings sell for a pretty penny.

Peter Lik may have sold a photograph for \$US1 million - the highest price ever achieved by an Australian photographer - yet few people have heard of him. His work is ignored by major public art galleries and dismissed by critics.

Art experts say the anonymous buyer who shelled out \$US1 million for *One*, Lik's shot of the Androscoggin River in New Hampshire, better not have bought it as an investment.

"I don't fancy the owner's chances of recouping anywhere near what he paid for this one," an art consultant, David Hulme, says.

Another Lik photo, *Ghost*, has been priced at \$US250,000, with the photographer offering 1000 copies - an unusually large amount for an artwork but a common edition size for Lik.

"These prices are very high and certainly, in terms of other successful photographic artists, seem somewhat bizarre," Hulme wrote in a report on the market as it relates to the Melbourne-born photographer's work.

In comparison, Australia's best-known photographer, Bill Henson, priced each of his works at \$30,000, and offered only seven prints of each photo, at his last exhibition at Roslyn Oxley9 Gallery in 2010.

According to Lik's website, his "humble origins" began in Melbourne where his Czech immigrant parents started his photographic career with the gift of a Kodak Brownie camera for his eighth birthday. It says Lik has sold more than \$US200 million of "fine art photography" and "counts presidents and celebrities among his many collectors".

However, Hulme says: "If I was advising a client on a \$1 million art purchase, I would be extremely wary of purchasing a Peter Lik photograph, however good it is. This is because Peter Lik's photographs have no secondary market presence or value."

Only 13 photos have been bought for more than \$US1 million - all at public auctions and most by famous photographers. The highest price was \$US4.33 million paid for Andreas

Gursky's *Rhein II* at Christie's in New York last November. The seventh-highest price paid for a photo is \$1.75 million for *Tobolsk Kremlin* by Russia's former president, Dmitry Medvedev, purchased at a charity auction in St Petersburg in 2010.

When Lik's pictures have been offered in auctions for four-figure sums or more, Hulme says they have failed to sell. Online auctions have been similar. "Unfortunately, just because you have paid this retail price doesn't mean you are going to recoup anything like it on resale," Hulme says.

Hulme's harsh assessment does not extend to the quality of Lik's work: "There is no doubt that he is a photographer of exceptional ability, acclaim and receives significant recognition from his peers ... and his work is admired by many."

The director of MiCK gallery, Megan Dick, concedes that Lik is "clearly technically competent". "The quality of production and imagery is great; the quality of art is not." Dick says a photo requires an idea, personal reflection and uniqueness to elevate it into the realm of art: "Being such a literal interpretation of the subject, landscape photography is more in the realm of documentary rather than art."

But this does not mean Lik's photos are overpriced or that buyers have been duped. Buyers of expensive products such as cars and fashion do not expect to recoup anywhere near the full purchase price if they attempt to resell, says a lecturer in the department of art history at the University of Melbourne, Dr Meaghan Wilson-Anastasios. "But by virtue of the mythology that has built up around the market in art over the last century, we expect that every original work of art will retain its value, if not skyrocket in value." Artists whose work is pursued by collectors and galleries in the auction market are generally critically acclaimed and have had artworks acquired by significant public institutions such as the Art Gallery of NSW. But Lik has been ignored by public galleries and derided by art critics including *The Sydney Morning Herald's* John McDonald, who said his photographs were clichés. "One need think only of entrepreneurs, such as Ken Duncan or Peter Lik, who have as many stores as any fast-food chain, to see there is an easy way and a hard way to photograph the natural environment."

Unusually for an artist, Lik exhibits in his own galleries. After closing galleries in The Rocks and the QVB, one remains in Australia, at Noosa. But he runs 13 galleries in the US, mainly in holiday destinations and playgrounds of the rich and famous, art auctioneer Damian Hackett says. "Vegas, for example, is a city designed to make people lose touch with the value of money ... I doubt the Department of Fair Trading would rush to your rescue if you woke up one morning, newly wed, dressed like Elvis, bride wearing a new three-carat rock with a gift-wrapped Peter Lik in the foyer of your suite."

Top 10 most expensive photographs

1. **Andreas Gursky**, *Rhein II* (1999), \$4,338,500, November 2011, Christie's New York.
2. **Cindy Sherman**, *Untitled #96* (1981), \$3,890,500, May 2011, Christie's New York.
3. **Andreas Gursky**, *99 Cent II Diptychon* (2001), \$3,346,456, February 2007, Sotheby's London.*
4. **Edward Steichen**, *The Pond-Moonlight* (1904), \$2,928,000, February 2006, Sotheby's New York.
5. **Cindy Sherman**, *Untitled #153* (1985), \$2.7 million, November 2010, Phillips de Pury & Co. New York.
6. **Unknown photographer**, *Billy the Kid* (1879-80), \$2.3 million, June 2011, Brian Lebel's Old West Show & Auction.
7. **Russia's President Dmitry Medvedev**, *Tobolsk Kremlin* (2009), \$1,750,000, January 2010, Christmas Fair, St Petersburg.

8. **Edward Weston**, *Nude* (1925), \$1,609,000, April 2008, Sotheby's New York auction.
 9. **Alfred Stieglitz**, *Georgia O'Keeffe (Hands)* (1919), \$1.47 million, February 2006, Sotheby's New York.
 10. **Alfred Stieglitz**, *Georgia O'Keeffe Nude* (1919), \$1.36 million, February 2006, Sotheby's New York.
 14. **Peter Lik**, *One* (2010), \$1 million, December 2010, anonymous collector.
- * Two other prints of *99 Cent II Diptychon* sold for \$2.48 million and \$2.25 million in