QUEEN'S UNIVERSITY ARCHIVES
LOCATOR 5/69
BOX 4
FILE 5



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FAX FROM



## ALFRED BADER FINE ARTS

Suite 622 924 East Juneau Avenue Milwaukee, Wisconsin 53202 Telephone: 414/277-0730 Fax: 414/277-0709

January 14, 1997

To:

Dr. Otto Naumann

Fax:

212/535-0617

Dear Otto:

I have finally gotten over my miserable flu and am back to year-end calculations.

Enclosed please find the hand-written calculation for the cost of the Potter, which turned out to be \$1,752,477.

As you know, I paid in two increments. The first, of £219,382.50 on August 2nd, had an average cost of \$1.52 per pound. Luckily, I had bought those pounds well before August 2nd. The second payment, of £860,117.50 made on December 30th, was averaged at pound prices ranging from \$1.587 to \$1.667. Had we waited to the very last day, it would have cost 1.69!

In any case, when you have sold the painting, you will have two calculations to make: (1) Interest of 10% on \$333,461 from August 2nd, and (2) interest of 10% on \$1,419,016 from December 30th.

Please note that the amounts paid Sotheby's are not exactly in a 20/80 relationship because the VAT not paid was deducted from only one of the two payments.

To turn now to the Ruisdall, I faxed you our cost in dollars yesterday. Please urge Noortman to make arrangements for payment as soon as possible; you are way ahead with earlier payment because you avoid the 10% interest. Also, please ask Noortman to wire-transfer the funds due us in guilders, not in pounds or dollars, provided of course, that he is receiving payment in guilders. Payment should be made to our account at the M&I Bank of which you have the details.

To turn now to the desk audit which New York City wants to conduct: According to our 1995 records, we had in our inventory in the State of New York, 19 paintings all with you totalling \$1,334,605.30. That list is enclosed. The Rembrandt and the Ter Borch, purchased after October 11th, were not in New York on December 31st. Please let me know whether any of those 19 paintings were, in fact, not in your gallery on December 31, 1995. For instance, was the Pilate by Koninck in your gallery, or perhaps in Paris? Also, I assume that the Koninck landscape was still with you and didn't move to Clovis until after January 1, 1996.



Dr. Otto Naumann January 14, 1997 Page 2

To turn now to the December 31, 1996 inventory, enclosed, we show a total of \$3,831,100. Please confirm that the Ter Borch was in Massachusetts and the Potter in Connecticut, and also let me know whether any of the other paintings were perhaps in other galleries. I presume, for instance, that the very first item, the Voorhout, was not in your gallery but at Sotheby's. What about any of the other paintings?

Many thanks for your help.

Best wishes,

AB/cw

Enclosures





## ALFRED BADER FINE ARTS

DR. ALFRED BADER

ESTABLISHED 1961

June 3, 1997

Mr. Timothy Cobb 1129 N. Marshall Street, No. 34 Milwaukee, WI 53202



## BILL OF SALE

An allegory of painting, oil on beveled panel,  $5" \times 3^{-1/2}"$ , by Willem van Mieris, in a period carved frame.

This painting is based on Franz van Mieris the Elder's composition now in the Getty Museum, illustrated on Plate 37 in Dr. Otto Naumann's 2-volume work on Franz van Mieris.

Willem van Mieris repeated many of his father's compositions as recorded in Dr. Naumann's work. However, when Dr. Naumann wrote his book, this work by Willem van Mieris was not known and pages 48-49 do not record a repetition by Willem van Mieris.

ABFA #1924

Delivered \$ 2,500.00

Sales Tax (5.6%) 140.00

TOTAL DUE: \$ 2,640.00

Thank you!

By Appaintment Only
astor hotel, suite 622
924 EAST JUNEAU AVENUE
MILWAUKEE WISCONSIN USA 53202

## Post Sale Advice

YORK AVENUE GALLERIES 1334 YORK AVENUE NEW YORK, NY 10021

Consignor

Date 21 OCT 97

B & K CORPORATION D/B/A
MR. ALFRED BADER
ALFRED BADER FINE ARTS
924 EAST JUNEAU AVENUE
SUITE 622
MILWAUKEE, WI 53202

Sale Name

OLD MASTERS PAINTINGS

Your account number is <sup>06116035</sup>. Below is a listing of your property and the sales results of your property sold in Sale Number 7031 on 17 OCT 97 In accordance with our Consignment Agreement, settlement checks are mailed 35 days after the last session of each sale, provided payment has been received from the purchaser(s), no notice of intention to seek rescission of the sale under the "Terms of Guarantee" in the catalogue has been given by the purchaser(s), and any other applicable conditions have been satisfied.

Lot	Receipt Number	Item	Sub Item		Bold Type Heading
0115	M191449	0001		UNSOLD 4,250	CIRCLE OF FRANCESCO DA PONTE, CALLED FRAN ADORATION OF THE SHEPHERDS CLIENT REFERENCE NUMBER:
0124	M191449	0003		UNSOLD 7,500	GERRIT LUNDENS (1622-AFTER 1683) A HUNTER FLIRTING WITH A MILKMAID CLIENT REFERENCE NUMBER:
0144	M191449	0002		UNSOLD,	ANTWERP SCHOOL, 17TH CENTURY ALLEGORY OF TRIUMPH CLIENT REFERENCE NUMBER:

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