

ALFRED BAYER

Part Related Correspondence

2010

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February 18, 2010

Dr. Alfred Bader  
Alfred Bader Fine Arts  
Astor Hotel  
924 East Juneau Avenue  
Suite 622  
Milwaukee, WI 53202

Dear Alfred:

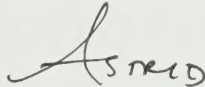
Enclosed please find a corrected page 2 and a corrected page 6.  
Please replace the incorrect pages with these new ones.

My apologies for the mistakes with the provenance and the  
circumstances of the withdrawal of the Rembrandt painting.

It is always a pleasure to work on appraisals of the paintings  
you so generously donate.

With best wishes to you and Isabel, I remain

Sincerely yours,



Astrid Sanai

Enclosures

205 Lexington Avenue  
Suite #901  
New York, NY 10016  
telephone: (212) 488-5550  
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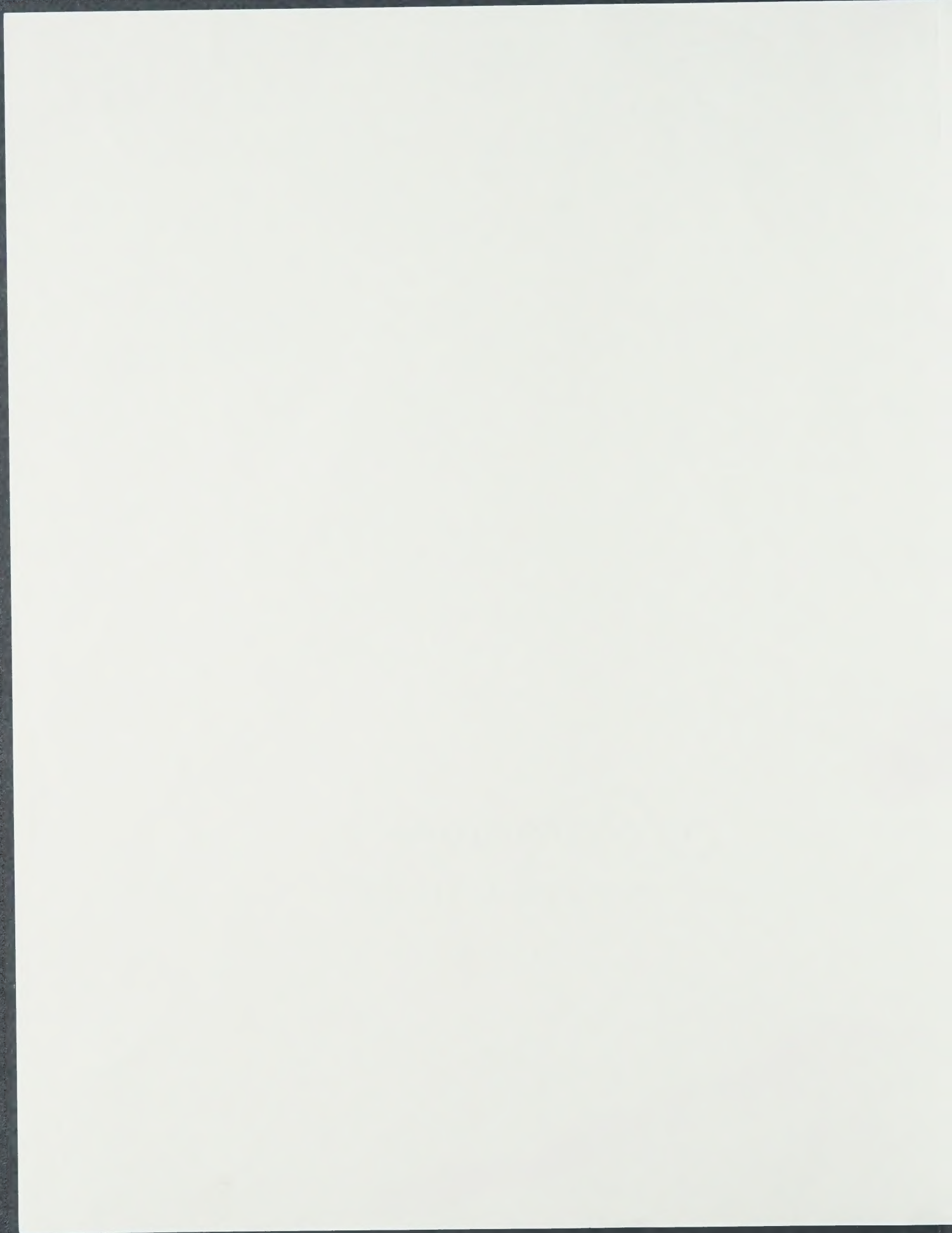
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**FOUNDED 1962**



- Collections: Han Jüngeling Gallery, The Hague, 1972  
Purchased by Alfred Bader from the above in 1972  
and turned over to Bert van Deun (Beerse, Belgium)  
at cost  
Reacquired in trade for a landscape painting from  
Bert van Deun in 1990
- Exhibitions: Washington DC, National Gallery of Art,  
Jan Lievens: A Dutch Master Rediscovered,  
October 26, 2008 – January 11, 2009;  
this exhibition traveled to:  
Milwaukee, WI, Milwaukee Art Museum,  
February 7 – April 26, 2009;  
Amsterdam, The Netherlands, Rembrandthuis,  
May 17 – August 9, 2009
- References: Werner Sumowski, Gemälde der Rembrandt-  
Schuler, Landau, 1983-1994, Volume 3, p. 1792,  
no. 1295, illustrated p. 1810  
Alfred Bader, Adventures of a Chemist Collector,  
London, 1995  
Lloyd DeWitt, Evolution and Ambition in the  
Career of Jan Lievens, 1607-1674, PhD  
dissertation, University of Maryland, College  
Park, 2006, pp. 237, 241-242  
David A. de Witt, The Bader Collection: Dutch and  
Flemish Paintings, Kingston, Agnes Etherington  
Art Centre, 2008, no. 120.  
Arthur K. Wheelock, Jr., with Stephanie S.  
Dickey, E. Melanie Gifford, Gregory Rubinstein,  
Jaap van der Veen and Lloyd DeWitt, Jan Lievens:  
a Dutch Master Rediscovered, New Haven, 2008,  
no. 53, p. 182, illustrated p. 183

APPRAISED VALUE: \$8,000,000

Although well-known to most scholars and serious collectors of Dutch art from the Golden Age, the reputation of Jan Lievens in the past has been overshadowed by that of his fellow Leiden born artist and contemporary, Rembrandt van Rijn (1606-1669).



it is important to see the percentage of the profit in the currency used to buy and sell the painting.

A Vanitas, an Old Man, in a Fur Coat, Holding a Skull is significantly smaller than the donated work, and the subject matter, that of the fragility of life, is not as desirable as the portrait by Lievens. The Vanitas is from an earlier date than the donated painting. The sales of earlier works are cited as there are no comparable high quality later works have been sold. Many of the later works that have sold at auction are of vastly inferior quality and in a poor state of preservation.

Although Sumowski compares the quality of the late Lievens' portraits to those of Rembrandt, we are in no way inferring that the market value of a late Lievens is comparable to that of a late Rembrandt<sup>6</sup>. We note that in December 2009 a late Rembrandt painting sold for a very high price at Christie's:

Portrait of a Man with Arms Akimbo, 1658

oil on canvas

42 1/4" by 34 1/4"

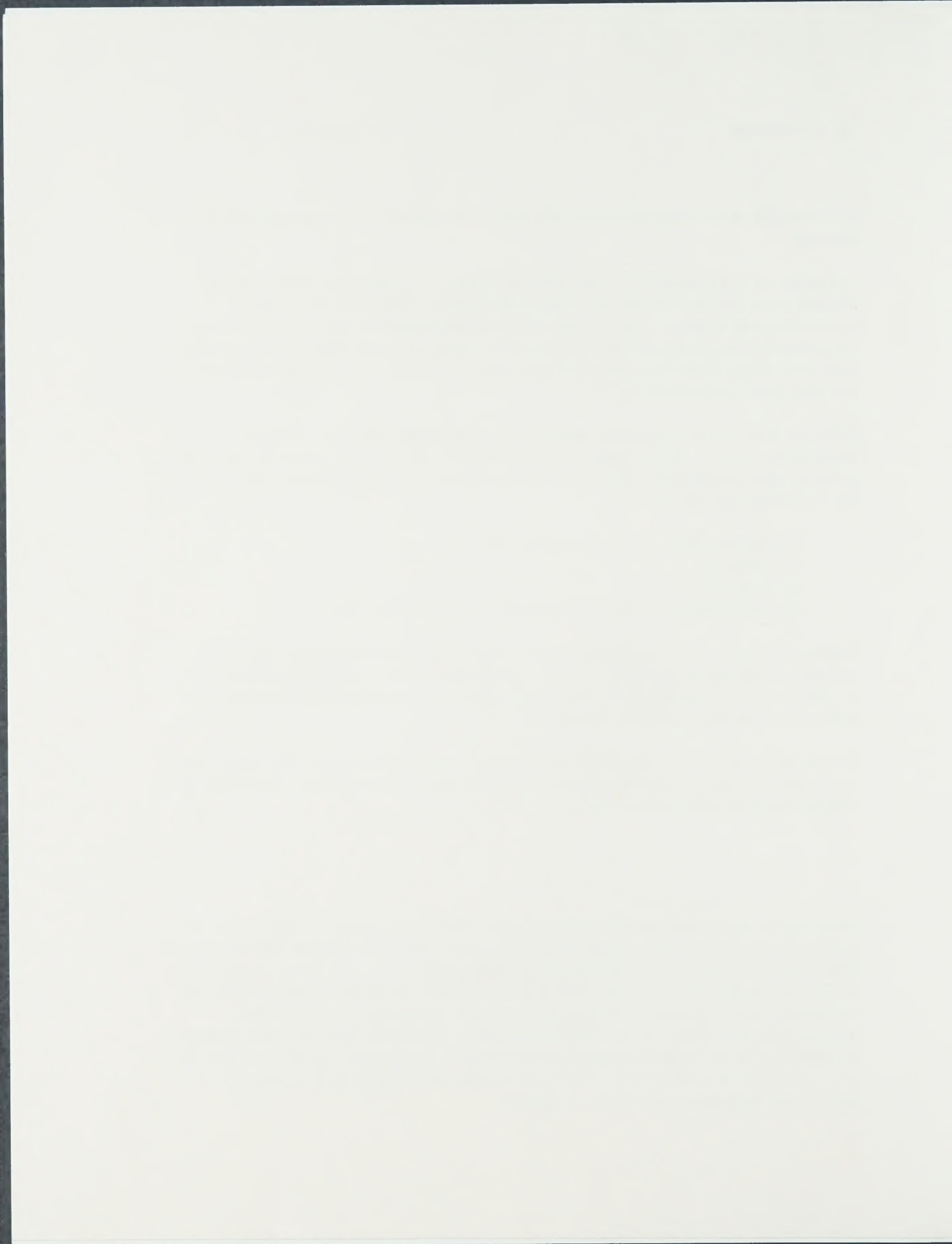
Sold at Christie's London on December 8, 2009 for \$33,210,855

Portrait of a Man with Arms Akimbo is a work of fine quality but the desirability of the painting was limited by its condition. This painting has a later but very old and thick layer of varnish and it is uncertain how much of the surface of the painting, as done by the artist, will remain once this varnish is removed.

The donated work is one of the finest portraits by Lievens, is of extremely high quality as noted by Sumowski, and is in excellent condition and these factors are very important when valuing Dutch Old Master paintings.

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<sup>6</sup>Paintings by Rembrandt that are in compromised condition do not sell as such prices. A painting by Rembrandt was included in the catalogue for the sale at Sotheby's New York on January 28, 2010: Portrait of a Woman with a Black Cape, 1632, oval, oil on canvas laid on wood, oval, height of 27" by width of 21 1/8" with an estimate of \$8,000,000-\$12,000,000. The painting was withdrawn from the sale just prior to the auction. This work had previously sold at Sotheby's New York on January 25, 2007 for \$9,000,000. This painting is not indicative of the market for portraits by Rembrandt, as this work was cut down into an oval, probably in the 18<sup>th</sup> Century. This later cutting and reshaping of the canvas significantly diminishes the value of the portrait.





Alfred Bader Fine Arts

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From: James McGrath [mcgrathjames96@yahoo.com]  
Sent: Sunday, May 23, 2010 5:17 PM  
To: ann@alfredbader.com  
Subject: Carl Mueller The Chemist  
Attachments: attachments\_2010\_05\_23.zip

Ann, this is Jim McGrath. I spoke with you last week about the painting by Carl Mueller. Sorry for the delay but I had problems with my camera! Here are the pictures I could get. The one of the signature didnt come out all that well but I assure you its there. If Mr. Bader has intrest I would be happy to try and put something together. The quality of this picture is quite amazing and given Mr Baders history I think he would like the subject. It is not a very large painting, about 8 1/4 inches by 12 1/4 inches out of frame. Please let me know what you think either by email or my cell number is 781 588 6504 Oh yeah, the picture cost 9,000.00 in a large trade which had many parts to it so the price can be negotiated. Thank you for your time and again, Im sorry for he delay. Jim McGrath

Ann:

It's OK, but not a great painting, and not worth anywhere like \$9000.  
Let's pass.

I could be interested if Mc Grath knows who the painter is. Please ask him.

ABFA 2768 (cost \$362.07) traded and sold for £256.64, check deposited at RBS.

Rugs  
d.

*[Faint, illegible text, possibly bleed-through from the reverse side of the page]*

10/10

I would be interested if the case  
was the better of the two  
MBA 2018 (and 2019) cases  
and the other of the two  
in the case of the other  
of the two cases.

10/10



Bar Queen  
4/2

8 1/4 x 12 1/4

\$9,000 negotiable

Jim The Smith  
781-588-6504

# ALFRED BADER FINE ARTS

Dr. Alfred Bader, CBE  
2A Holmesdale Road  
Bexhill-on-Sea  
East Sussex TN39 3QE  
England  
Phone/Fax: 01424-222223

Phil Barnard  
Credit Manager  
poker.biz

Fax 0207 293 5926  
2 pages.

Dear Mr. Barnard:

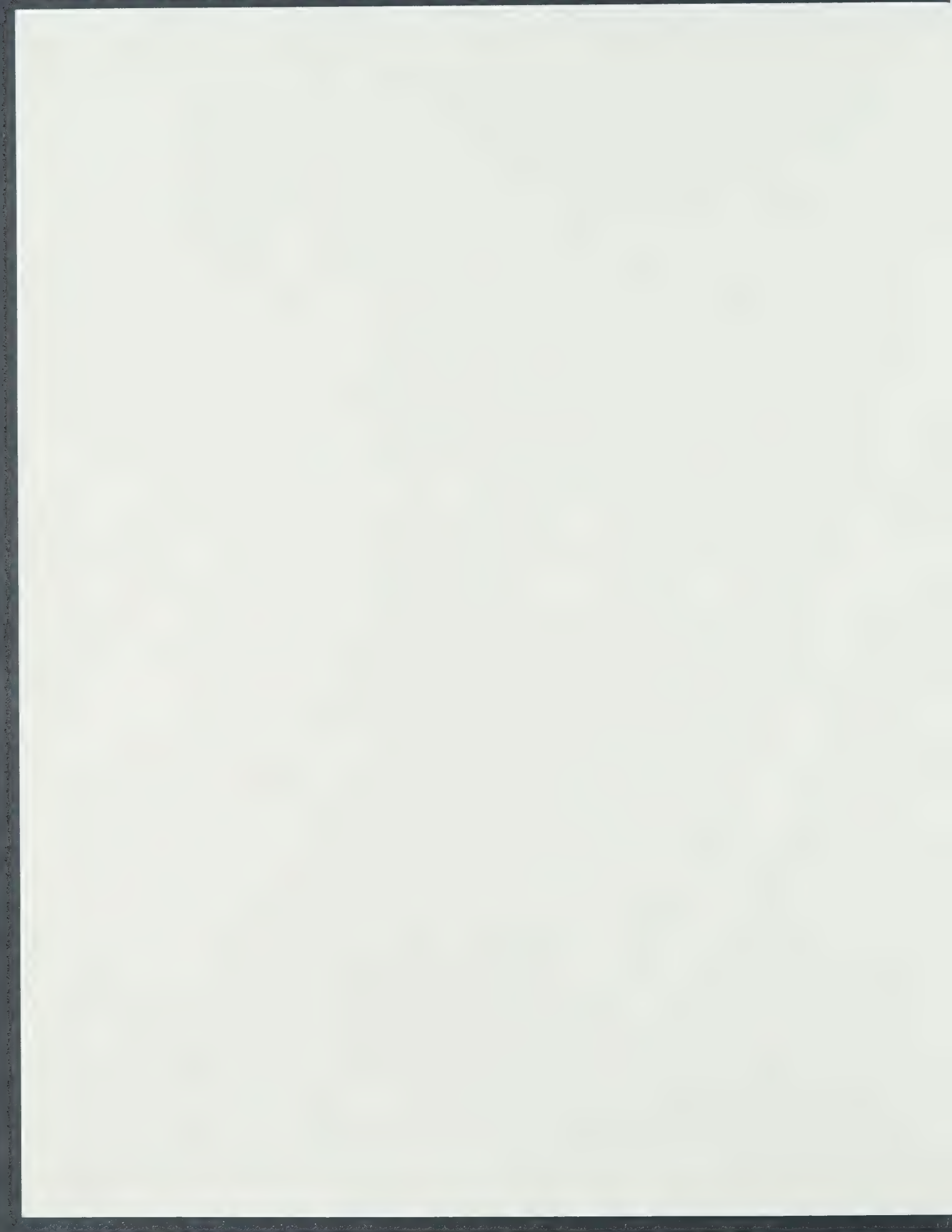
Please confirm that you have received  
£6097762.50, the third payment for the  
Van Dyck self portrait.

Please also advise amount of VAT  
included in the payment. I believe that  
I can recover that VAT if the painting  
is exported.

Thanks for your help

June 9 10.

Alfred Bader



FERGUS HALL  
MASTER PAINTINGS

*Specialists in Dutch & British Old Masters*

Dear Alfred,

**Master Paintings Week, 3<sup>rd</sup> – 9<sup>th</sup> July**

We are holding our annual exhibition of old master paintings this year at 32 Dover Street, and would be delighted if you could join us at the private view on Sunday 4<sup>th</sup> July (between 5pm – 8pm). Alternatively perhaps you could drop in at some point during the following week.

The exhibition comprises Dutch & Flemish paintings from the 17<sup>th</sup> century, together with a selection of British old masters.

Highlights of the exhibition include portraits by Van Dyck, Lely and Joseph Wright of Derby, and landscapes by Aert van der Neer and Herman Saftleven. Other highlights include marine paintings by Jan Beerstraten and Abraham Storck. As always, many of the works are completely fresh to the market, and the exhibition includes a number of exciting new discoveries.

We very much look forward to seeing you.

Warm regards,

Fergus

P.S. congratulations on your purchase with Philip M. of the Rubens head study at Bonhams. I was one of the underbidders, and there is no doubt in my mind that it is indeed by Rubens. If you take off the extensions at the left + top it is the same size as many other Rubens head studies.

[fergus@hallmasterpaintings.com](mailto:fergus@hallmasterpaintings.com)

Tel: +44 (0)20 8748 7763 • Mobile: +44 (0)7884 183473  
By appointment • 73 Ravenscourt Road, London W6 0UJ

view our gallery at

[www.hallmasterpaintings.com](http://www.hallmasterpaintings.com)

I also believe your study was used as preparation for a figure in the Martyrdom of St George by Rubens c. 1612-14

P.T.O.

The false rumours circulating about the painting are shocking & scurrilous, but I have no doubt you will prevail!

P.P.S - did you back Philip on the Van Dyck head study at South Kensington in December? I also underbid that (!) - again certainly authentic. I believe the sitter is Abraham Van Der Doort, Curator of Charles I's collection. I've passed on my thoughts to Bender.



Perfect!

Will get in touch with Johnny  
when to send the paintings.



Bert,

ALFRED BADER FINE ARTS

Angelika

Dr. Alfred Bader, CBE  
2A Holmesdale Road  
Bexhill-on-Sea  
East Sussex TN39 3QE  
England  
Phone/Fax: 01424-222223

July 13 10

Mr. Johnny van Oostade fax 0207 839 6303

Dear Johnny: RE AB7A 2964

This is to confirm our agreement with the  
Arnoldi Livies that you will sell my Isack  
van Oostade which you once owned, for  
as high a price as you can, above US \$ 250,000,  
keeping for yourself half above \$ 250,000.

Thus, for example, if you sell it for \$ 350,000 -  
you will keep \$ 50,000 - and send me \$ 300,000 -

I in turn will send the Arnoldi Livies \$ 250,000 -

I am sure they will tell you what they were  
asking the museum in Karlsruhe.

cc

AEB Arnoldi Livie

by fax 4989 226321

VAT REG. NO. 629 0266 40

Bert wishes

Anna

SENDING CONFIRM

DATE : 26-JUN-2010 SAT 20:31  
NAME :  
TEL :

PHONE	:	0014142770709
PAGES	:	1
START TIME	:	26-06 20:29
ELAPSED TIME	:	00'40"
MODE	:	ECM
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