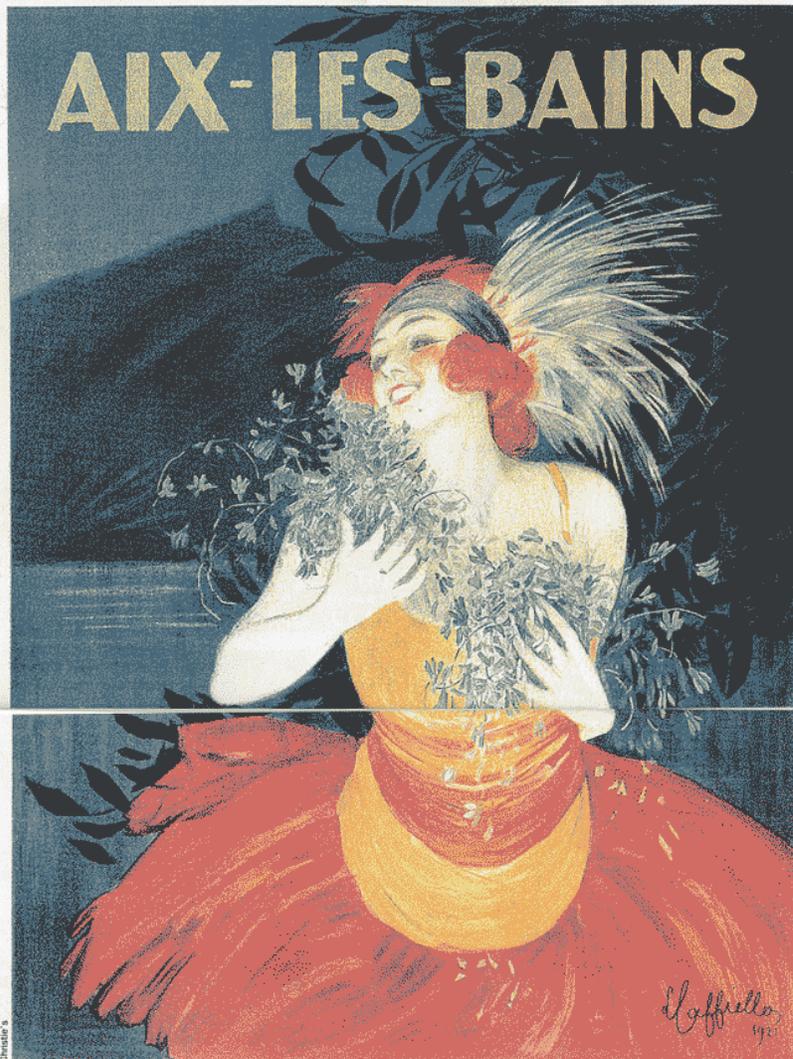


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'Aix-Les-Bains,' 1921, by Leonetto Cappiello (estimate: £4,000-£6,000, or €5,800-€8,700)

The Poster's Allure

Vintage Images Heat Up as an Alternative to Pricey Paintings

By MARGARET STUDER

Special to THE WALL STREET JOURNAL

THERE'S NOTHING OUT of date about an old movie or travel poster. Christie's London will hold its biggest sale ever of vintage film posters next month with more than 400 examples on offer.

Three days later, Christie's will follow up with a travel and general vintage posters auction offering around 350 lots.

Posters are one of the most popular art forms in the world for a simple reason: They're designed to speak directly to the viewer. "They are compelling," says Jack Rennert, a leading authority on poster

art who has dealt in posters in New York for 41 years.

Nicolette Tomkinson, the specialist in charge of Christie's travel and general vintage posters sale, says travel posters are very popular, attracting not only collectors but buyers who want a reminder of their travels.

She adds there is a fashion for decorating with vintage posters as people recognize what a striking effect they can have.

Mr. Rennert founded Poster Auctions International in 1984, which holds huge poster auctions twice a year at the International Poster Center in New York that are closely watched by the industry.

He says poster prices have moved up in the past 20 years, but

especially in the past five to 10 years as demand increases and supply dries up. In the 1970s and 1980s, he says, he would go to Europe with a list of 100 rare posters his U.S. clients wanted, and come back with about 20 or 25; now he considers the trip successful if he comes back with three.

And as painting prices rise, collectors are turning to vintage posters as an affordable alternative.

"Less and less is discovered in attics," says Bruce Skilbeck, a dealer in the French town of Saint Jorioz who specializes in French and Italian posters.

He adds that new collectors have recently developed in such countries as Australia and New Zealand. *Please Turn to Page P2, Column 1*

The Poster's Allure: Vintage Images Heat Up as Supply Dwindles

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Zealand.

At Christie's annual ski poster sale in March, seven of the 10 top lots were Swiss, led by the resorts of St. Moritz and Davos. The top lot in Christie's March sale was "Palace Hotel, St. Moritz" (1920) by Emil Cardinaux, a view of hotel guests relaxing at a skating rink. Estimated at £8,000 to £12,000 (€11,600 to €17,400), the poster achieved £15,000. Dealers say stocks of Swiss vintage ski posters are dwindling. "Switzerland is a small country and the poster editions have been small. There is increasing difficulty in getting supply," notes René Horber, a dealer based in Berikon, Switzerland, who has collected and traded Swiss posters for the past 25 years.

The idea of posters as an art form began in the 1870s, when Paris artist Jules Chéret (1836-1932) introduced a printing technique that allowed posters to be mass-produced in brilliant colors. (In earlier days, advertising had been restricted to black and white.)

Great artists began producing advertising posters—to earn money but also to challenge themselves in a new format. Henri de Toulouse-Lautrec (1864-1901) is the most well known, with his unforgettable images of the Moulin Rouge and Paris nightlife.

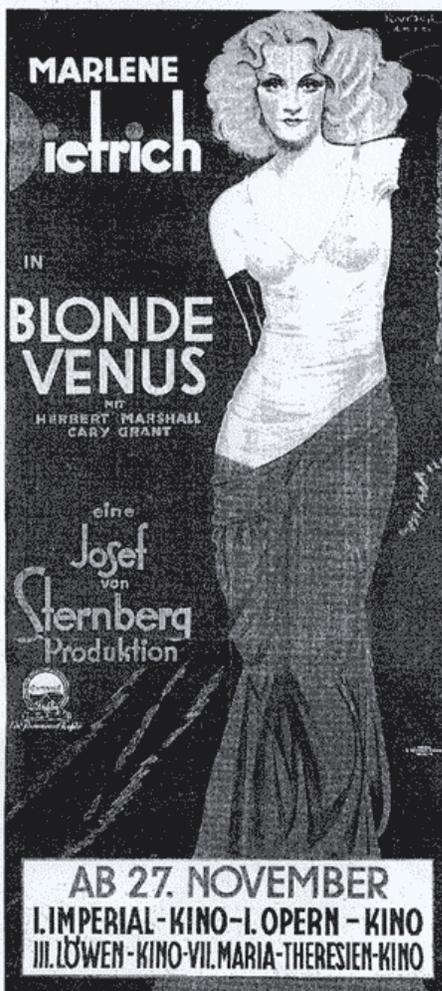
The first poster gallery opened in Paris in the 1890s. There was a craze for art posters at the end of the 19th century, which died down in the first half of the 20th century. Interest picked up in the 1960s and it has grown since. Mr. Rennert, with a private collection of some 50,000 posters covering the spectrum of poster art, plans to open a poster museum in New York by 2008.

Christie's sale of film posters will include classic Hollywood movies of the 1930s to the 1950s, musicals, film noir, westerns, comedy, science fiction, horror and cult films from the 1970s and 1980s. Film stars in the posters include Audrey Hepburn, Cary Grant, Ingrid Bergman, Greta Garbo, Sean Connery, Michael Caine, Marlon Brando and Clint Eastwood.

Leading the sale will be a very rare Austrian poster from the film "Blonde Venus" (1932) featuring a sultry Marlene Dietrich (estimate: £15,000 to £20,000). The poster has appeared at auction only once before. Another rarity will be a U.S. poster for Charlie Chaplin's 1936 classic "Modern Times" (estimate: £10,000 to £15,000). Less pricey items include a 1966 British poster for Michael Caine's cult film "The Ipcress File" (£1,000 to £1,500); a 1942 French poster for "Gilda" (1942) starring Rita Hayworth (estimate: £2,000 to £3,000); and "Goldfinger" (1964) with Sean Connery as James Bond (estimate: £1,000 to £1,500).

A stunning image in the Christie's travel sale will be "The Night Scotsman" (circa 1930) which depicts a powerful train cutting through the night from London to Scotland (£4,000 to £6,000). The poster is thought never to have come up at auction before. Among the colorful beach scenes will be "Calvi Beach, Corsica" (1928) by Roger Broders, a striking image of a bathing beauty with an orange and purple towel (estimate: £2,500 to £3,500); and a more favorably estimated, but also lively image of a woman running into the waves, "Weston-Super-Mare" (1960) at £500 to £700.

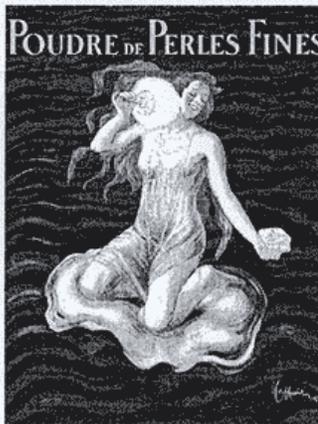
Mr. Skilbeck says French poster designer Leonetto Cappiello (1898-1937) is the "hottest guy on the market." Cappiello is famous for his strong flat colors



against dark backgrounds, and exotic images that immediately capture attention. On Oct. 26, Christie's will auction about 85 Cappiello posters from the collection of French champagne producer Champagne de Castellane.

Among the fantasy posters will be "Aix-Les-Bains" (1921), an exotic woman enticing tourists to travel to the French town (estimate: £4,000 to £6,000); and "Poudre De Perles Fines" (1921), an alluring water nymph with flowing locks (£2,000 to £3,000).

■ Determining Value. The value of a



Clockwise from far left: "Blonde Venus," 1932, by Rudolf Dietrich; "The Night Scotsman," circa 1930, by Robert Bartlett (estimate: £4,000-£6,000); "Poudre De Perles Fines," 1921, by Leonetto Cappiello (estimate: £2,000-£3,000); "Calvi Beach, Corsica," 1928, by Roger Broders (estimate: £2,500-£3,500)

Vintage Posters Dealers Association (www.ivpda.com) is a worthwhile source as a start. Founded by European and U.S. poster dealers in 1996, the IVPDA promotes appreciation of vintage posters. The books of Mr. Rennert are a major source of information, with subjects ranging from the posters of Buffalo Bill's Wild West through 100 years of bicycle posters.

■ Looking after Posters. Vintage posters were made for the mass commercial market, and inexpensive paper was used (quality paper could be a sign that a vintage poster is a reproduction). To protect posters, they should be backed with acid-free linen to prevent decay and be framed. To prevent fading, use ultraviolet-protected Plexiglas, and don't hang in humid places like bathrooms.

Vintage Film Posters. Christie's South Kensington, 85 Old Brompton Rd., London. Sept. 11, 10.30 a.m. Tel: 44-20-7930-6074. www.christies.com
Travel & Vintage Posters. Christie's South Kensington. Sept. 14, 1 p.m.
Champagne de Castellane Collection of Cappiello Posters. Christie's South Kensington. Oct. 26, 2 p.m.
Poster Auctions International. International Poster Center, 601 West 26th St., New York. Nov. 13, 11 a.m. Tel: 1-212-787-4000. www.posterauctions.com

poster is determined by rarity, condition, popularity of the artist and the striking quality of the image. Because posters were made to hang publicly, some wear and tear is to be expected, but the image must be intact. Condition plays a major role when a poster isn't very rare, as buyers have a chance of picking up an example in better condition. If a poster is very rare, condition plays much less of a role if the original image is preserved, because collectors will want it anyway.

A major source for price comparison is a guide published every two years by Poster Auctions International. The next enlarged and revised edition will come out Monday. It is called "PAI-Poster Prices VIII: Prices Realized and Index to over 21,000 rare posters sold at auction 1985-2005." (\$60, or about €50, including shipping to Europe. Information on PAI below.)

■ Buying Posters. Reputable auction houses will give a condition rating in their catalogs. This rating goes from Condition A (the best) to Condition D (the worst). It is advisable if you haven't seen a piece to ask for a condition report.

■ In demand: Art Nouveau (1890-1914), elaborate and decorative designs inspired by nature; and Art Deco (1925-1940), a time fascinated with machines and speed. Spanning all eras, popular topics cover a wide range—circus, dance, trains, airplanes, winter sports, theater, luxury goods. Film posters' popularity depends on the film and the stars. Horror movies and James Bond films sell well.

When starting a collection, read up as much as you can on periods, artists and subjects. The Web site of the International

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