

The Nineteenth Century

The same read, turned on your own field — the instrument held against the market of Gallery 19C.

“We stand on the brink of a revolution in the arts.”

STENDHAL, 1820

COVER: ALEXANDRE CABANEL, *LE PARADIS PERDU*, 1867 · SOLD BY
GALLERY 19C TO THE MUSÉE D'ORSAY

A CONFIDENTIAL
DOSSIER

THE THESIS IS ALREADY YOURS

The same structure as the field next door — and the parallel is exact.

The first movement read the market next door and found a familiar shape: a canonical, fully-priced center and a wide, still-correcting periphery, where work of the first rank trades at a discount to the fame.

That was not our idea to hand you. It was yours, read back on a different decade to show the instrument holds. The center is the trophy names whose masterworks reach eight figures. The periphery is the deep bench of academic, Salon, Barbizon, realist, and Belle Époque painters whose best works still trade in the mid-six to low-seven figures — a discount to the fame.

You collect the discount on purpose. Everything that follows is chosen to serve the four things this house argues on its own walls: **quality, fair value, historical importance, and the re-evaluation that is only now arriving.**

“We believe that the 19th century is poised for a much-deserved re-evaluation, after almost 100 years in obscurity due to a fixation with Impressionism and other forms of modern and contemporary art.”

GALLERY 19C, IN THE HOUSE'S OWN WORDS

A NOTE ON THE NUMBERS

The sourcing standard is identical to the first movement. Every figure is drawn to an auction house's own result page or the established market press. **“Sold for” prices include the buyer's premium; estimates do not.**

And in this field one rule is load-bearing above all others: the famous headline number is often an **estimate on an unsold lot**, not a sale. These pages separate the two on every line.

Not “academic painting.” Five overlapping camps a specialist should feel acknowledged.

WHOSE JUDGMENT THIS HOUSE CARRIES

Gallery 19C is a collector of twenty-five years and a specialist who ran the 19th-century paintings departments at both Christie's and Sotheby's in New York across more than thirty years.

The program that name signs is broader and more knowing than any single label.

AND BEYOND THE FRENCH CORE

A German-Romantic and Nazarene cluster most dealers never carry, from Overbeck to Führich to Schadow. The house even hangs the Impressionist and modern names — Monet, Pissarro, Sisley — framed as the *heirs* of this field, shown beside the roots they grew from.

The re-evaluation thesis made literal on the wall: not a radical break, but a product of continuous rather than radical change.

The academic & Salon summit

Bouguereau, Cabanel, Baudry, Bonnat, Merle, Toulmouche, Vibert, Chaplin, Soulacroix.

The revolutionaries the house names first

Courbet, Corot, Delacroix — the innovators who freed the generation that followed.

Barbizon & the landscape school

Rousseau, Daubigny, Diaz de la Peña, Dupré, Jacque, Michel.

Realists & naturalists

Ribot, Bonvin, Lhermitte, Breton, Ridgway Knight, Dagnan-Bouveret, Friant, Pelez.

Orientalism, the Belle Époque & Spanish light

Gérôme, Béraud, Boldini, Sorolla, del Campo, Zandomenoghi.

II · WHERE THE MARKET STANDS

The field’s ceiling sits in a single number — and the house states it on its own page.

The field trades in dedicated sales at the two majors, and this is native ground for the specialist who signs this house: she ran these very departments in New York for both. Sotheby’s runs it as 19th Century European Paintings, with the New York and London seasons and the annual Orientalist sale each spring; Christie’s runs it in the same rooms. Below the majors sit Bonhams, strong in the Orientalist field; Heritage, strong in the American market; and the European houses, Van Ham in Cologne foremost for the German school.

The highest price ever achieved in the field is **\$35,922,500**, for Sir Lawrence Alma-Tadema’s *The Finding of Moses* (1904), at Sotheby’s New York on November 4, 2010 — a record for any Victorian artist.

Frame the figure precisely, though: Alma-Tadema was British and Victorian, so the \$36 million is the ceiling for the *field*, not for the French academic names at the core of this program, which sit lower.

THE FIELD CEILING

\$35.9M

Alma-Tadema, *The Finding of Moses* (1904) — Sotheby’s New York, Nov 4, 2010. A record for any Victorian artist.

THE HONEST SHAPE OF THE LAST TWO YEARS

The very top is selective and provenance-driven: trophy works, well documented, fresh, and large, outperform. The middle softened. Sotheby’s own 19th Century European sale of February 2, 2024 totalled **\$3.37M** against a **\$5.55M** low estimate, with 63% of lots finding buyers. The soft middle is exactly the weather in which a disciplined buyer of the best example does his work.

TABLE ONE · THE FLAGSHIP NAMES, IN VERIFIED RECORDS

ARTIST	WORK	HOUSE · SALE	DATE	PRICE
<i>Field ceiling</i> — Lawrence Alma-Tadema (1836–1912)	<i>The Finding of Moses</i> (1904)	Sotheby’s New York	Nov 4, 2010	\$35,922,500 Record for the field
Gustave Courbet (1819–1877)	<i>Femme nue couchée</i> (1862)	Christie’s New York	2015	\$15,300,000 Artist record
J.B.-C. Corot (1796–1875)	<i>Venise, vue du Quai des Esclavons</i> (1845), Rockefeller Coll.	Christie’s New York	2018	\$9,009,844 Artist record
Jean-Léon Gérôme (1824–1904)	<i>Riders Crossing the Desert</i> (1870)	Sotheby’s London	Oct 22, 2019	£3.1M / \$4.1M Artist record
Joaquín Sorolla (1863–1923)	<i>Pescadores valencianos</i> (1895)	Sotheby’s London	Nov 20, 2012	£3,737,250 World record

SOURCE The houses’ own results and department pages, and established market press. Prices include buyer’s premium.



Sir Lawrence Alma-Tadema *The Finding of Moses*, 1904. Oil on canvas.

Sotheby's New York, November 4, 2010 — \$35,922,500. The highest price ever achieved in the field, and a record for any Victorian artist.

THE RE-EVALUATION THESIS IN MINIATURE

This one picture is the most persuasive single fact in these pages. *The Finding of Moses* was bought in at **£252 in 1960**, when nobody wanted a Victorian narrative painting. It sold for **\$2,752,500** at Christie's New York in 1995, as taste began to turn. Fifteen years later it made **\$35.9 million**.

The market did not discover a new picture. It corrected its opinion of one it already had.

1960 · BOUGHT IN

£252

1995 · CHRISTIE'S NY

\$2.75M

2010 · SOTHEBY'S NY

\$35.9M

III · THE FLAGSHIP NAMES, IN THE HOUSE'S FRAME

Courbet — the revolutionary the house names first.



Gustave Courbet *Femme nue couchée*, 1862. Oil on canvas.

Christie's New York, 2015 — \$15,300,000. The house's own artist page calls it a world record for Courbet at auction.

The father of Realism, the painter who said he could not paint an angel because he had never seen one, the man Apollinaire called the father of the new painters. Courbet is held at the Metropolitan, the Musée d'Orsay, the Hermitage, the Rijksmuseum. His auction record is **\$15,300,000**, for *Femme nue couchée* (1862) at Christie's New York in 2015. His landscapes and hunt scenes trade below that, in the low seven figures.

A trophy nude reaches eight figures while the rest of a great career sits within reach. That is the field in one artist.

THE REST OF A GREAT CAREER, WITHIN REACH

Le Veau Blanc at **\$2.2M**, six times its estimate; *Le Coup de Vent* at **\$2.05M** — both on Sotheby's own artist page.

\$15.3M

ARTIST RECORD — *FEMME NUE COUCHÉE*, CHRISTIE'S NY, 2015

Corot — the bridge to Impressionism

The pivot from neoclassical landscape to plein-air naturalism, a friend of the Barbizon circle, and the forerunner the Impressionists themselves named. In the house's frame he is a revolutionary and an innovator, and his auction record reads like one: **\$9,009,844** for *Venise, vue du Quai des Esclavons* (1845), Christie's New York, 2018, from the Peggy and David Rockefeller Collection.

That is the combination this field rewards above all others: a masterwork with blue-chip provenance, fresh to the market. Strong Corots regularly take multiples of their estimate — one took eight times its high estimate in the same New York season that a Bouguereau made \$1.8 million.

\$9.0M

COROT RECORD — *VENISE...*
(1845), ROCKEFELLER
COLLECTION, CHRISTIE'S NY,
2018

Gérôme — the Orientalist master, and a live re-evaluation story



Jean-Léon Gérôme *Riders Crossing the Desert*, 1870. Oil on canvas.

Sotheby's London, Orientalist sale, October 22, 2019 — £3.1 million (\$4.1 million). The artist's auction record, in Sotheby's own words.

With Cabanel, the most influential teacher of his generation, and the archaeological-precision master whose *Pollice Verso* shaped every gladiator film since. Gérôme's own market is the thesis acted out. His *Snake Charmer* fell from **\$19,500 in 1888** to **\$500 in 1942**, when the twentieth century had no use for him — and it has fully recovered.

ONE FOOTNOTE TELLS THE WHOLE STORY

A Gérôme bought as "Circle of" for \$6,325 in 1999 was reauthenticated on the BBC's *Fake or Fortune* and offered by Sotheby's in 2021. The picture did not change. The eye looking at it did.

Sorolla — Spanish light, and the record on your director's desk



Joaquín Sorolla *Pescadores valencianos*, 1895. Oil on canvas.

Sotheby's London, November 20, 2012 — £3,737,250. The artist's world record. Sotheby's states it holds nine of the top ten Sorolla auction prices.

The master of Mediterranean sunlight, Spain's greatest painter of the beach and the sea, whose 1909 New York exhibition of 350 works made his American reputation in a season. His world record is **£3,737,250**, for *Pescadores valencianos* (1895).

A FACT NO CHART CAN CARRY

The United States record for Sorolla — *Buscando mariscos* at **\$4,869,000**, Sotheby's New York, November 8, 2013 — was set by the department Polly Sartori ran, and Sartori was the specialist quoted in the coverage of it.

The person now vetting this dossier personally set the American benchmark for one of the field's flagship names. That is not flattery. It is the record showing whose judgment this house already carries.

£3.74M

WORLD RECORD —
*PESCADORES
VALENCIANOS*, LONDON
2012

\$4.87M

US RECORD — *BUSCANDO
MARISCOS*, NEW YORK
2013, SET BY THIS
HOUSE'S OWN DIRECTOR

9 of 10

OF THE TOP SOROLLA
AUCTION PRICES HELD
BY A SINGLE HOUSE, PER
ITS OWN STATEMENT

IV · BOUGUEREAU, HANDLED WITH THE CARE THE NUMBER DEMANDS

It is here that a lazy dossier gives itself away.



William-Adolphe Bouguereau *La bourrique*
(*The Pony-back Ride*), 1884. Oil on canvas.

Sotheby's New York, May 22, 2018 —
\$1,800,000. A verified, completed sale; one of six
Bouguereaus that made \$4.6 million together that
day.

Bouguereau is the quintessential academic painter: Prix de Rome in 1850, professor for twenty years, some 800 works, the poster child of the re-evaluation. The fact that carries the most weight is institutional, not commercial: **the Musée d'Orsay owns fourteen of his paintings**, with major works at the Getty, the Metropolitan, and the Art Institute of Chicago. When the temple of the field holds fourteen, quality is not in question.

THE NUMBER, STATED WITH THE DISCIPLINE IT REQUIRES

The figure the field “remembers” is a **\$25 to \$35 million Bouguereau**. That figure is *La Jeunesse de Bacchus* (1884), and it **did not sell**. It was offered at Sotheby's New York on May 14, 2019, carried a \$25–35M estimate, and bought in. It is an estimate on an unsold lot, and it is never cited as a sale.

A second figure circulates in the databases — a “\$3,615,000 record for *Chansons de printemps*.” It does not survive verification: Christie's own lot page shows the picture realized **\$1,720,000**, sold April 12, 2007 — neither the price nor the year the databases repeat.

THE HONEST SYNTHESIS

Verified completed auction sales for Bouguereau top out in the **low-to-mid seven figures**, with the houses openly acknowledging **eight-figure potential** for an undisputed Salon masterwork — potential the market has estimated but the hammer has not yet delivered.

That sentence is the truth, and it is also, precisely, the value argument. The ceiling is coming. It has not yet arrived. A collector positioned before it does well.

“Whoever gets a picture by Bouguereau gets the full worth of his money.”

AN AMERICAN CRITIC, 1870S

V · THE MUSEUM SALES — THE PROOF NO CHART CAN MATCH

The strongest single asset in this house's frame is not a number at all.

It is the record of works Gallery 19C has placed in permanent public collections. Quality and historical importance made undeniable — because the institutions that define the field have already agreed.

Three of those placements went to the **Musée d'Orsay**, the temple of nineteenth-century French painting: a Cabanel, *Le Paradis perdu* (1867) — the picture on this dossier's cover; a Gérôme, *Child with a Mask*; and Fernand Pelez's *Petite misère* (1886).

A gallery that sells a Cabanel and a Gérôme to the very museum that holds Cabanel's Naissance de Vénus is not asking to be believed about quality. It has already been believed by the institution that decides.

The Metropolitan Museum of Art

Overbeck, *The Banishment of Hagar* (1841)

The Musée du Louvre

Johann Richard Seel, a double portrait of 1841

The Van Gogh Museum

Virginie Demont-Breton, *The Man is at Sea* (1889)
— the picture Van Gogh himself copied

The J. Paul Getty Museum

Georges Lemmen, a portrait of the artist's sister

The Clark Art Institute

Hortense Haudebourt-Lescot, a wedding-trip portrait

Further placements

Leighton House, the National Gallery of Australia, and museums at RISD, Brigham Young, the Grohmann, Bonn, and Lunéville

WHY THIS PAGE IS THE ARGUMENT

No price chart in either movement of this dossier makes the case that this list makes. The mid-century section argues that museum retrospectives precede the market. This section shows a house that is already on the other side of that door — selling to the museums whose approval the rest of the market waits for.

VI · THE VALUE BANDS, STATED HONESTLY

Because specific records for the deep bench are not all verifiable, the honest way to give the shape of the field is in bands, not false precision.

8 figures

THE SUMMIT

TROPHIES, THE SUMMIT

The field ceiling at **\$36M** (Alma-Tadema), Courbet's top nude at **\$15.3M**, Corot's top view at **\$9M**. These are the "headlines in other collecting fields" made real — and they are rare.

7 figures

LOW TO MID

THE FLAGSHIP NAMES AT THEIR BEST

Sorolla at his **\$3.7M** record, Gérôme at **\$4.1M**, the best Bouguereau genre works at **\$1.5–2M**, the best Béraud boulevard scenes near **\$1.8M**. The band where "the very best at reasonable prices" is most literally true.

5–6 figures

THE ACCESSIBLE ENTRY

WHERE A SERIOUS COLLECTION BEGINS

Strong works by the realists, Barbizon landscapes, academic studies, the smaller genre pictures. The tier where the house's own mission — introducing the nineteenth century to the next generation of collectors — lives.

WHY THE DEEP BENCH IS NOT TABLED

For Tissot, Boldini, Daubigny, Rousseau, Ribot, and Dagnan-Bouveret, the standing is safe to state from the museums that hold them; the specific auction records are not printed here, because a range a collector can trust is worth more than a figure he cannot. That restraint is the same discipline that separated the estimate from the sale on every prior page.

The middle band is where "the very best at reasonable prices" stops being a slogan and becomes an invoice.

A collection built across these three bands is the house's mission made literal: the summit rarely, the flagship names at their best where value is most real, and the accessible entry where the next generation of collectors begins.

VII · THE READ, IN ONE LINE

The nineteenth century is where you already live — and the case for it is the same case the mid-century field makes next door.

A great, deeply-made body of work trades at a discount to a more famous neighbor. The best examples reach the summit only rarely, and the market corrects its opinion slowly, in public, with the museums leading.

A collector who buys the very best example at a fair price, before the correction is complete, is doing the one thing this discipline has always rewarded. The temple of the field has already hung the work. The headlines have not yet arrived. That interval is the opportunity — and it is exactly where Gallery 19C stands.

In the nineteenth century as in the mid-century, the market pays a premium for fame and a discount for the equally great but less narrated. The temple of the field has already hung the work. The headlines have not yet arrived. That interval is the opportunity.

The house said it first, and the record bears it out: we stand on the brink of a revolution in the arts — and it is a product of continuous rather than radical change.

End of Movement Two

Two movements, one argument, read on two centuries.

The instrument read the field next door and found a canonical center, a still-correcting periphery, and the discount where the disciplined eye does its work. Turned on your own field, it found the same shape — the summit rare, the museums leading, the correction underway and incomplete. The machine holds. The opportunity is the interval before the headlines arrive.