

A painting depicting a man in a blue coat and breeches, and a woman in a white lace-trimmed dress, sharing a kiss while holding a bowl of cherries. They are in a room with red curtains, a window, and a desk with a portrait in the background.

FINE ART + ANTIQUES

International auction 877

1 - 588



BRUUN RASMUSSEN
AUCTIONEERS OF FINE ART

FINE ART + ANTIQUES

International auction 877



A U C T I O N

27 February - 8 March 2018

P R E V I E W

Thursday	22 February	3 pm - 6 pm
Friday	23 February	11 am - 5 pm
Saturday	24 February	11 am - 4 pm
Sunday	25 February	11 am - 4 pm
Monday	26 February	11 am - 5 pm
or by appointment		



BRUUN RASMUSSEN
AUCTIONEERS OF FINE ART

Bredgade 33 · DK-1260 Copenhagen K · Tel +45 8818 1111
info@bruun-rasmussen.dk · bruun-rasmussen.com





Lot 59

DAY S O F S A L E

FINE ART AND ANTIQUES

Tuesday	27 February		
	4 pm	Paintings	1 - 117
Wednesday	28 February		
	2 pm	Oriental carpets	118 - 178
		Silver, glass and ceramics	179 - 213
		Furniture and bronzes	214 - 304
		Clocks and pocket watches	305 - 357
	5 pm	Wristwatches	358 - 399
Thursday	1 March		
	3 pm	Jewellery and handbags	400 - 588

M O D E R N A R T A N D D E S I G N

Tuesday	6 March		
	4 pm	Paintings and sculptures	
Wednesday	7 March		
	2 pm	Paintings and sculptures	
		Prints	
	6 pm	Design: Evening sale	
Thursday	8 March		
	2 pm	Silver	
		Ceramics	
		Design	

DEADLINE FOR CLAIMING ITEMS: WEDNESDAY 21 MARCH

Items bought at Auction 877 must be paid no later than eight days from the date of the invoice and claimed on Bredgade 33 by Wednesday 21 March at the latest. Otherwise, they will be moved to Bruun Rasmussen's storage facility at Baltikavej 10 in Copenhagen at the buyer's expense and risk. This transportation will cost DKK 150 per item VAT included, and storage will cost DKK 150 per item per week VAT included.



Lot 26

MALERIER + ANTIKVITETER

International auktion 877



AUKTION

27. februar - 8. marts 2018

EFTERSYN

Torsdag 22. februar kl. 15 - 18

Fredag 23. februar kl. 11 - 17

Lørdag 24. februar kl. 11 - 16

Søndag 25. februar kl. 11 - 16

Mandag 26. februar kl. 11 - 17

eller efter aftale



BRUUN RASMUSSEN
KUNSTAUKTIONER

Bredgade 33 · 1260 København K · Tel +45 8818 1111
info@bruun-rasmussen.dk · bruun-rasmussen.dk



SPECIALISTS IN FINE ART AND ANTIQUES



Paintings
Birte Stokholm
+45 8818 1122
bst@bruun-rasmussen.dk



Asian art
Ralph Lexner
+45 8818 1161
rl@bruun-rasmussen.dk



Paintings
Julie Arendse Voss
+45 8818 1123
jav@bruun-rasmussen.dk



Ceramics
Charlotte Hviid
+45 8818 1162
chv@bruun-rasmussen.dk



Paintings
Søren K. Holmstrup
+45 8818 1127
skh@bruun-rasmussen.dk



Silver
Heidi Schophaus Jensen
+45 8818 1163
hsj@bruun-rasmussen.dk



Jewellery
Katrin Mikkelsen Sørensen
+45 8818 1174
kms@bruun-rasmussen.dk



Ceramics
Alexandra Nilsson
+45 8818 1164
ani@bruun-rasmussen.dk



Jewellery and handbags
Lise Jacobsen
+45 8818 1175
lij@bruun-rasmussen.dk



Ceramics
Line Langkjær
+45 8818 1166
lla@bruun-rasmussen.dk



Wristwatches
Casper Behrendtzen
+45 8818 1235
cab@bruun-rasmussen.dk



Ceramics
Torben Friis Møller
+45 8818 1165
tfm@bruun-rasmussen.dk



Wristwatches
Henrik Jørgensen
+45 8818 1168
hj@bruun-rasmussen.dk



Furniture and carpets
Henrik Schleppegrel
+45 8818 1145
hsc@bruun-rasmussen.dk



Director of sales
Kasper Nielsen
+45 8818 1121
kn@bruun-rasmussen.dk



International relations
Frederik Bruun Rasmussen
+45 8818 1003
fbr@bruun-rasmussen.dk



Representative France + Belgium
Ditte Herborg Krogh
+33 6 6185 4564
dhk@bruun-rasmussen.dk



Silver and branding
Alexa Bruun Rasmussen
+45 8818 1091
alexa@bruun-rasmussen.dk



Representative New York
Sandra Septimius
+1 718 764 7601
ss@bruun-rasmussen.dk



Sales and Shipping
Kirsten MacDonald
+45 8818 1095
kmd@bruun-rasmussen.dk

AUKTIONSKALENDER

MALERIER OG ANTIKVITETER

Tirsdag	27. februar		
	kl. 16	Malerier	1 - 117
Onsdag	28. februar		
	kl. 14	Orientaliske tæpper	118 - 178
		Sølv, glas og keramik	179 - 213
		Møbler og bronzer	214 - 304
		Stand-, bord- og lommeure	305 - 357
	kl. 17	Armbåndsure	358 - 399
Torsdag	1. marts		
	kl. 15	Smykker og tasker	400 - 588

MODERNE KUNST OG DESIGN

Tirsdag	6. marts		
	kl. 16	Malerier og skulpturer	
Onsdag	7. marts		
	kl. 14	Malerier og skulpturer	
		Grafik	
	kl. 18	Design: Aftenauktion	
Torsdag	8. marts		
	kl. 14	Sølv	
		Keramik	
		Design	

SIDSTE FRIST FOR AFHENTNING: ONSDAG DEN 21. MARTS

Genstande købt på auktion 877 skal være betalt senest 8 dage efter fakturadatoen og afhentet i Bredgade 33 senest onsdag den 21. marts. I modsat fald bliver de transporteret til Bruun Rasmussens lager på Baltikavej 10 i Københavns Nordhavn for købers regning og risiko. Transporten koster 150 kr. genstand inkl. moms, og opbevaringen koster 150 kr. pr. effekt pr. påbegyndt uge inkl. moms.



Caillebotte 1905.



Lot 47

The Year's First Auction

Roses, auricles, rhododendron and fuchsia – signs of spring are all around us at this year's first auction in Copenhagen! In connection with the Nivaagaard Collection's current exhibition "A Scent of Eternity - The Flower Painter J.L. Jensen" we shed light on the Danish flower painting with three beautiful still lifes by the Danish Golden Age's leading painter within this field, J.L. Jensen. He studied at the Royal Danish Academy of Fine Arts in Copenhagen as a student of C.W. Eckersberg and later became known under the name of "Blossom-Jensen".

There is a large selection of Danish artwork at this auction – from the masters of the Danish Golden Age to the Skagen Painters. The latter group is strongly represented by both P.S. Krøyer, the Ancher couple Anna and Michael as well as Laurits Tuxen. If you prefer the sea as a motif, there are also several large seascapes with portrayals of the sea in all kinds of weather – enough to cover several square meters of wall space. A piece that stands out among the antiques is a rare Louis XVI crystal chandelier from approximately 1800, which was made by the famous Berlin company Werner & Mieth.

As a new addition, we are launching a special section with clocks that consists of large longcase clocks with chimes, English table clocks, French gilt mantel clocks with charming figures and a larger Danish private collection of pocket watches. On this particular day, the auction will conclude with a wide selection of wristwatches from well-known brands such as Rolex, Patek Philippe and Audemars Piguet just to name a few. In the past, wristwatches rarely found their way to the auction market, but today they have become popular status symbols. There is significant demand for the category among collectors in Denmark and internationally. During the autumn we sold, for instance, Rolex' vintage clock "Stelline" from 1953 for more than one million Danish kroner and we expect to auction off more wristwatches of the same quality in 2018. At this auction, the highlights also include a couple of wristwatches from Rolex – the rare "Daytona" and a "Submariner".

On the final pages of this catalogue you will find the auction's selection of jewellery, which far exceeds what we usually offer at our first auction of the year. In front, we find Cartier's crown jewel "Panthere Pompom", a pendant of 18k white gold with numerous brilliant-cut diamonds. It is also within this category that we can celebrate a debut. For the first time ever, Greenlandic rubies are offered on the auction market in the shape of the jewellery set "La Nina". The gems of the set are the first to be extracted from the mine of Aappaluttoq south of Nuuk by the "Greenland Ruby" mining operation some years ago.

See you at the auction in Copenhagen, where we this time have auction lots that span a couple of thousand years in age – starting with a Roman marble head from the time of the birth of Christ and up to some of the newest wristwatches from 2000.



Jesper Bruun Rasmussen



Lot 445



Lot 446



Lot 447



Lot 448

Årets første auktion

Roser, aurikler, rododendron og fuchsia – der er forårstegn i luften på årets første auktion i Bredgade! I forbindelse med Nivaagaard Malerisamlings aktuelle udstilling "En duft af evighed – Blomstermaleren J.L. Jensen" kaster vi lys over det danske blomstermaleri. Det sker med tre smukke opstillinger af guldalderens største maler inden for feltet, nemlig J.L. Jensen. Han uddannede sig på kunstakademiet i København som elev af C.W. Eckersberg og kom senere til at gå under navnet "Blomster-Jensen".

I det hele taget er der et stort udvalg af særligt danske værker på auktionen – fra guldalderens mestre til skagensmalerne. Sidstnævnte er stærkt repræsenteret af både P.S. Krøyer, Ancher-parret Anna og Michael samt Laurits Tuxen. Hvis man har mere hang til havet som motiv, er der tilmed flere store marinemalerier med skildringer af havet i al slags vejr – nok til at dække adskillige kvadratmeter væg. Markant blandt antikviteterne er en sjælden Louis XVI-prismekrone fra omkring år 1800, udført hos det berømte berlinerforetagende Werner & Mieth.

Som noget helt nyt lancerer vi et særligt afsnit med ure, der består af enorme standure med spilleværker, engelske lygteure, forgylde franske kaminure med charmerende figurer og en større dansk privatsamling af lommeure. Auktionen afsluttes denne dag med et stort udvalg af armbåndsure fra kendte mærker som Rolex, Patek Philippe og Audemars Piguet for bare at nævne nogle få. Før i tiden fandt de sjældent vej til auktionsmarkedet, men i dag er det blevet tidens helt store statussymbol. Der er markant efterspørgsel på kategorien blandt samlere i både ind- og udland. I efteråret solgte vi fx Rolex' vintageur "Stelline" fra 1953 til mere end en million kroner, og vi forventer at få flere ure af samme kvalitet i løbet af 2018. På denne auktion er højdepunkterne også et par ure fra Rolex – nemlig det sjældne "Daytona" og et "Submariner".

På katalogets sidste sider finder man auktionens udvalg af smykke, der langt overstiger det antal, vi plejer at udbyde på vores auktion i første kvartal. I front ses Cartiers kronjuvel "Panthère Pompom", et vedhæng af 18 kt. hvidguld med talrige brillantslebne diamanter. Det er også inden for denne kategori, at vi kan fejre en debut. For første gang nogensinde udbydes grønlandske rubiner på auktionsmarkedet. Det sker i form af smykkesættet "La Nina", hvis ædelstene er de første, som blev udvundet fra minen Aappaluttoq syd for Nuuk af mineselskabet "The Greenland Ruby" for nogle år siden.

På gensyn til auktion i Bredgade, hvor vi denne gang spænder over en tidsperiode på et par tusinde år – begyndende med et romersk marmorhoved fra tiden omkring Kristi fødsel og frem til nogle af de nyeste armbåndsure fra 2000.



Jesper Bruun Rasmussen



Lot 241

WRISTWATCHES

Wednesday 28 February

Lot 358 - 399



Lot 388



358

358
R O L E X

A gentleman's wristwatch of steel. Model Submariner, ref. 1680. Mechanical movement with automatic winding, calibre 1570. Black dial with patinated yellow index and white hands. Rolex bracelet with folding clasp of steel. Circumference 18.5 cm. Watch diameter 40 mm. 1977-1978.

DKK 45,000-50,000 / € 6,050-6,700



359

359
R O L E X

A gentleman's wristwatch of 14k gold. Model Bubble Back Oyster Perpetual, ref. 3130. Mechanical movement with automatic winding. White dial with index and hands of gold. Black alligator strap with gilded C-buckle. Watch diameter 33 mm. 1946.

Caseback engraved: To Pat with best wishes Berlin P.X. 48

DKK 30,000-35,000 / € 4,050-4,700

360

PATEK PHILIPPE

A lady's wristwatch of 18k gold. Model Ellipse, ref. 4226 J. Mechanical movement with manual winding. Blue dial with index and hands of gold. Black strap with C-buckle of gold. Watch case: 28 x 23 mm. 1970s.

Original box included. DKK 15,000-20,000 / € 2,000-2,700



360

361

PATEK PHILIPPE

A gentleman's wristwatch of 18k white gold. Model Calatrava, ref. 3919. Mechanical movement with manual winding. White dial with black index and hands. Black strap with C-buckle of 18k white gold. Watch diameter 33 mm. 1990s.

Original box and service receipts from Ole Mathiesen dated 2015 included. DKK 50,000-60,000 / € 6,700-8,050



361



362

362
R O L E X

A gentleman's wristwatch of gold and steel. Model Daytona, ref. 116523. COSC certified mechanical chronograph with automatic winding. Silvered dial with index and hands of gold. Rolex bracelet with folding clasp of gold and steel. Circumference 18 cm. Watch diameter 40 mm. 2005.

Original warranty from 2005, original manual, service papers from Klarlund dated 2010 included.

DKK 50,000-60,000 / € 6,700-8,050



363

363
R O L E X

A gentleman's wristwatch of steel. Model Explorer II, ref. 16570. Chronometer certified mechanical movement with automatic winding, date and GMT. White dial with green index, black hands and red GMT hand. Rolex bracelet with folding clasp of steel. Circumference 18 cm. Watch diameter 40 mm. 2007.

Original box, warranty card from 2007 and one extra link included.

DKK 40,000-50,000 / € 5,400-6,700

364

ROLEX

A gentleman's wristwatch of 18k white gold. Model Daytona, ref. 116509. Chronometer certified chronograph with automatic winding. Black dial with index and hands of white gold. Rolex Oyster bracelet with folding clasp of white gold. Circumference app. 21 cm. Watch diameter 40 mm. 2006.

Purchased on January 23rd 2006.

Rolex box, certificates and service receipt dated Oct. 26th 2009 included. DKK 125,000-150,000 / € 17,000-20,000



364





365

**365
PATEK PHILIPPE**

A lady's diamond wristwatch of gold and steel. Model Nautilus, ref. 4700. Quartz movement with date. Grey dial with diamond index and gold-coloured hands. Patek Philippe bracelet with folding clasp of gold and steel. Circumference 16 cm. Watch diameter 25 mm. 1990s.

Original box and two extra links included.

DKK 30,000 / € 4,050



366

366

PATEK PHILIPPE

A gentleman's wristwatch of gold and steel. Model Nautilus, ref. 3800/001. Mechanical movement with automatic winding and date, calibre 335SC. Grey dial with index and hands of gold. Patek Philippe bracelet of gold and steel with folding clasp of steel. Circumference 17 cm. Watch diameter 37 mm. 1984.

Original box, certificate and one extra link included.

The dial has Beyer signing.

DKK 80,000-100,000 / € 11,000-13,500



367

367

G I R A R D - P E R R E G A U X

A gentleman's wristwatch of 18k white gold. Model WW.TC, ref. 49805-53-252-BA6A. Mechanical chronograph movement with automatic winding and date. Grey dial with green index and hands. Black alligator strap with folding clasp of 18k white gold. Watch diameter 43 mm. 2017.

Original box and warranty card from 2017 included.

DKK 90,000-100,000 / € 12,000-13,500



368

368

ROLEX

A gentleman's wristwatch of 18k gold. Model Day-Date, ref. 18238. Chronometer certified automatic movement with day and date, calibre 3155. Diamond dial with index and hands of gold. Bezel set with numerous diamonds. Rolex "President" bracelet with folding clasp of 18k gold set with numerous after-market diamonds. Circumference app. 21 cm. Watch diameter 36 mm. 1995-1998.

Rolex box included.

DKK 130,000-150,000 / € 17,500-20,000





369

369
A U D E M A R S P I G U E T

A gentleman's wristwatch of steel. Model Royal Oak, ref. 15300ST. Mechanical movement with automatic winding, calibre 3120. Blue/grey dial with index and hands of white gold. Royal Oak bracelet with folding clasp of steel. Circumference 18.5 cm. Watch diameter 39 mm. 2010s.

DKK 80,000-100,000 / € 11,000-13,500

370

B R E G U E T

A gentleman's wristwatch of platinum. Model Tourbillon, ref. 5307 PT. Mechanical movement with automatic winding. Silvered dial with black index and blued hands. Black alligator strap with folding clasp of platinum. Watch diameter 40 mm. 2010s.

Travelling case from Breguet included.

DKK 150,000-200,000 / € 20,000-27,000



370





371

**371
IWC**

A gentleman's wristwatch of steel. Model Big Pilot, ref. 500901. Mechanical movement with automatic winding, calibre 51111. Black dial with white index and hands and 7 days power reserve indication. Black alligator strap with folding clasp of steel. Watch diameter 46 mm. Circa 2010.

Original box and service receipts from 2014 included.

DKK 45,000-50,000 / € 6,050-6,700



372

372

A. LANGE & SÖHNE

A gentleman's wristwatch of matted grey brass. Model B-Uhr (Beobachtungsuhr) Type B, ref. Fl. 23883. Mechanical movement with manual winding (movement number 213328). Black dial with white patinated index and hands. Watch diameter 55 mm. 1940s.

Movement number corresponds with numbers on the in- and outside of the caseback.

DKK 40,000-50,000 / € 5,400-6,700



373

373
PANERAI

A gentleman's wristwatch of ceramic. Model Radiomir Black Seal, ref. PAM00292. Mechanical movement with manual winding, calibre OP XI. Black dial with greenish index and hands. Black calfskin strap with C-buckle of ceramic. Watch diameter 45 mm. 2008.

Original box, certificate and one extra strap included.

DKK 30,000-35,000 / € 4,050-4,700

374

AUDEMARS PIGUET

A gentleman's wristwatch of steel. Model Royal Oak, ref. 15400ST. Mechanical movement with automatic winding and date, calibre 3120. White dial with index and hands of steel. Audemars Piguet bracelet with folding clasp of steel. 2017.

Original box, warranty card from 2017 and two extra links included. DKK 100,000-125,000 / € 13,500-17,000



374





375

375

J A E G E R - L E C O U L T R E

A gentleman's wristwatch of 18k gold. Model Reverso, ref. 270.1.54. Mechanical movement with manual winding. Silvered dial with blue/gold index and blued/gold hands. Black alligator strap with folding clasp of 18k gold. Circumference 18 cm. Watch case: 26 x 36 mm. 1996.

Original box, warranty card and tool included.

DKK 25,000-30,000 / € 3,350-4,050

376

AUDEMARS PIGUET

A gentleman's wristwatch of 18k gold. Mechanical movement with manual winding and date. Gold-coloured dial with black index and hands. Integrated bracelet with adjustable clasp of gold. Circumference 19 cm. Watch diameter 34 mm. 1960s.

DKK 25,000-30,000 / € 3,350-4,050



376

377

AUDEMARS PIGUET

A gentleman's wristwatch of 18k gold. Mechanical movement with manual winding. Champagne-coloured dial with black index and hands. After-market bracelet with clasp of gold. Circumference 18 cm. Watch diameter 34 mm. 1960s.

DKK 20,000-25,000 / € 2,700-3,350



377



378

378
C H O P A R D

A lady's diamond wristwatch of 18k gold. Model Happy Sport, ref. 27/6149-23. Quartz movement, calibre 956112. White dial with gold index and floating diamonds. Lugs and winding crown set with cabochon rubies. Pink Chopard rubberstrap with C-buckle of 18k gold. Watch diameter 26 mm. 1997.

Original box and warranty card included.

DKK 30,000 / € 4,050



379

379
C A R T I E R

A lady's wristwatch of 18k gold. Model Panthere, ref. 1070 2. Quartz. Ivory-coloured dial with black index and blued hands. Winding crown set with a cabochon sapphire. Bracelet with concealed clasp of 18k gold. Circumference 17 cm. Watch diameter 21 mm. 1999.

Original box, instruction booklet and receipt dated February 20th 1999 from Harrods, London included.

DKK 20,000-25,000 / € 2,700-3,350

380

VAN CLEEF & ARPELS

A gentleman's diamond wristwatch of 18k gold. Quartz movement. Champagne-coloured dial with diamond index and hands of gold. Bracelet with folding clasp of 18k gold. Circumference 18.5 cm. Watch diameter 34 mm. 1985.

Original box and certificate included. DKK 30,000 / € 4,050



380

381

ROLEX

A lady's wristwatch of 18k gold. Model Precision, ref. 3311. Mechanical movement with manual winding, calibre 1400. Champagne-coloured dial with gold index and black hands. Rolex bracelet with adjustable clasp of gold. Circumference 17-18 cm. Watch case: 16 x 16 mm. 1950s.

Original box, purchase receipt and warranty card included.

DKK 20,000-25,000 / € 2,700-3,350



381



382

382
R O L E X

A gentleman's wristwatch of 18k gold. Model Oyster Perpetual Date, ref. 1803. Chronometer certified automatic movement with mechanical winding and date, calibre 1556. Champagne-coloured dial with diamond index and gold-coloured hands. Rolex bracelet with folding clasp of 18k gold. Circumference 18 cm. Watch diameter 36 mm. 1960-1970s.

Original box and three extra links included.

DKK 50,000-60,000 / € 6,700-8,050

383

ROLEX

A gentleman's wristwatch of 18k gold. Model Pearl-Master, ref. 18948. Chronometer certified mechanical movement with automatic winding and date. Gold-coloured dial with diamond index and black/gold-coloured hands. Bezel set with numerous brilliant-cut diamonds. Rolex bracelet with folding clasp of 18k gold. Circumference 19 cm. Watch diameter 39 mm. 2005.

Original box and certificate from Klarlund included.

DKK 225,000-250,000 / € 30,000-33,500



383





384

384

IWC

A gentleman's wristwatch of steel. Model Da Vinci, ref. 3750-034. Automatic chronograph with perpetual calendar and moon phase. Black dial with index and hands of white gold. IWC bracelet with concealed folding buckle of steel. Circumference app. 21 cm. Watch diameter 39 mm. 2000.

Purchased on Nov. 2nd 2000. IWC box, sales receipt, certificates and two extra links included. DKK 30,000 / € 4,050



385

385

IWC

A gentleman's wristwatch of platinum. Model Mark VII, ref. 3241-007. Automatic movement with date, calibre 884 (based on Jaeger-LeCoultre calibre 889/2). Blue dial with luminous 3-6-9-12 markers and hands. Blue IWC alligator strap with C-buckle of platinum. Watch diameter 36 mm. 2000.

This model is limited to 500 pieces and this watch is no. 105/500.

Purchased on Nov. 4th 2000. IWC box, sales receipt and certificates included. Watch appears unused.

DKK 30,000 / € 4,050



386

386
R O L E X

A gentleman's wristwatch of 18k gold. Model Day-Date, ref. 18000. Mechanical chronometer certified automatic movement with day and date, calibre 3055. Light patinated gold-coloured dial with gold-coloured index and hands. Rolex bracelet with folding clasp of gold. Circumference 18 cm. Watch diameter 36 mm.
1984.

Original box and two extra links included.

DKK 60,000 / € 8,050



387

387
R O L E X

A gentleman's wristwatch of steel. Model Submariner, ref. 1680. Mechanical movement with automatic winding, calibre 1570. Black service dial with white index and hands of steel. Rolex bracelet with folding clasp of steel. Circumference 18.5 cm. Watch diameter 40 mm. 1973-1974.

Provovance: Journalist and author Jens Nauntofte.

DKK 50,000-60,000 / € 6,700-8,050

388

ROLEX

A gentleman's wristwatch of platinum. Model Daytona, ref. 116506. Mechanical chronograph with automatic winding, calibre 4130. Ice blue dial with platinum-coloured index and hands. Rolex bracelet with folding clasp of platinum. Circumference 18.5 cm. Watch diameter 40 mm. 2014.

Original box, certificate, purchase receipt and two extra links included.

DKK 300,000-350,000 / € 40,500-47,000



388





389

389
R O L E X

A gentleman's wristwatch of steel. Model Submariner/Kermit, ref. 16610LV. Chronometer certified mechanical movement with automatic winding and date. Black dial with index and hands of white gold. Green bezel and Rolex bracelet with folding clasp of steel. Circumference 18 cm. Watch diameter 40 mm. 2004.

Original box from Rolex included.

DKK 45,000–50,000 / € 6,050–6,700



390

390
R O L E X

A gentleman's wristwatch of 18k gold. Model Submariner, ref. 16618. Chronometer certified mechanical movement with automatic winding and date. Black dial with white index and hands. Rolex bracelet with folding clasp of gold, ref. 93258. Circumference 18 cm. Watch diameter 40 cm. 2006.

Receipt and warranty card from Wempe and service receipts from Klarlund dated 2016 included.

DKK 100,000-120,000 / € 13,500-16,000



391

391
A U D E M A R S P I G U E T

A gentleman's wristwatch of steel. Model Royal Oak, ref. 15300ST. Mechanical movement with automatic winding, calibre 3120. Blue/grey dial with white index and steel-coloured hands. Royal Oak bracelet with folding clasp of steel. Circumference 18 cm. Watch diameter 39 mm. 2010s.

Original box included.

DKK 80,000-100,000 / € 11,000-13,500



392

**392
BREITLING**

A gentleman's wristwatch of 18k gold. Model Chronomat 44, ref. HB0110. Mechanical chronograph movement with automatic winding, calibre B01. Black dial with Roman numerals and hands of gold. Breitling bracelet with folding clasp of gold. Circumference 16 cm. Watch diameter 44 mm. 2010.

The watch is limited and has no. 14.

Original box, warranty card, one extra brown alligator strap with C-buckle of 18k gold included.

DKK 180,000-200,000 / € 24,000-27,000

319



393

393

PATEK PHILIPPE

A gentleman's wristwatch of 18k gold. Model Nautilus, ref. 3800. Mechanical movement with automatic winding and date, calibre 335SC. Blue/grey dial with index and hands of gold. Patek Philippe bracelet with folding clasp of 18k gold. Circumference 20 cm. Watch diameter 36 mm. 1991.

Original box and certificate from 1991, service receipt from 2007 and 2013 and one extra link included.

DKK 140,000-150,000 / € 19,000-20,000



394

394

PATEK PHILIPPE

A gentleman's wristwatch of 18k gold. Model Moon Phase, ref. 5054R-001. Mechanical movement with automatic winding, calibre 240 PS. White dial with black index and hands and blue moon phase. Black alligator strap with Patek Philippe folding clasp of 18k gold. Watch diameter 35 mm. 2001.

Original box, warranty card, C-buckle of gold and tool included. DKK 100,000-120,000 / € 13,500-16,000



395

**395
PATEK PHILIPPE**

A gentleman's wristwatch of 18k gold. Model Calatrava, ref. 3445. Mechanical movement with automatic winding and date, calibre 27-460M. Champagne-coloured dial with index and hands of gold. Brown calfskin strap with gold-coloured C-buckle. Watch diameter 35 mm. 1960s.

DKK 40,000-50,000 / € 5,400-6,700



396

**396
PATEK PHILIPPE**

A gentleman's wristwatch of 18k gold. Model Golden Ellipse, ref. 3778/001. Mechanical movement with manual winding, calibre 177. Blue dial with index and hands of gold. Integrated bracelet of 18k gold. Circumference app. 18.5 cm. Watch diameter 32 mm. 1989.

Original box and certificate from Hvelplund dated July 27th 1989 included. DKK 40,000-50,000 / € 5,400-6,700

397

O M E G A

A gentleman's wristwatch of steel. Model Seamaster 300, ref. 165.024. Mechanical movement with automatic winding, calibre 552. Black dial with white index and patinated white/steel hands. After-market bracelet with folding clasp of steel. Circumference 22 cm. Watch diameter 42 mm. 1966-1967.

DKK 30,000-40,000 / € 4,050-5,400



397

398

T U D O R

A gentleman's wristwatch of steel. Model Big Block, ref. 9421/0. Mechanical chronograph movement with automatic winding and date. Panda dial with index of steel and black/steel hands. Bracelet with folding clasp of steel. Circumference 18 cm. Watch diameter 40 mm. 1990s.

Original box and case from Klarlund included.

DKK 40,000-50,000 / € 5,400-6,700



398



399

**399
R O L E X**

A gentleman's wristwatch of steel. Model GMT Master, ref. 1675. Chronometer certified mechanical movement with automatic winding and date. Black dial with white index and patinated hands of steel. Rolex bracelet with folding clasp of steel. Circumference 19.5 cm. Watch diameter 40 mm. 1978.

DKK 50,000-60,000 / € 6,700-8,050

INDEX

A

A. Lange & Söhne	372
Aagaard, C. F.	66, 67
Ahlström, Fredrik	244
Ancher, Anna	31, 33, 34, 37
Ancher, Michael	32, 38
Arnesen, Vilhelm	95, 97, 103
Audemars Piguet	369, 374
	376, 377, 391

B

Baagøe, Carl	25
Balsgaard, Carl	102
Bendz, Wilhelm	109
Bonnier, Eva	11
Breguet	370
Breitling	392
Brendekilde, H. A.	80, 82
Bulgari	473, 480

C

Carrera y Carrera	470
Cartier	379, 417
	455, 472, 478
	481, 482, 536
Caspeller, Johan Georg	328
Chanel	580, 581
Chopard	378, 440, 441
	501, 534, 561

D

Dahl, Carl	101
Dahl, I. C.	14
de GRISOGONO	406
	408, 462, 492
Drachmann, Holger	28
Dumaige, Etienne-Henri	217

E

Eckardt, Christian	104
Eckersberg, C. W.	20, 100
	113, 115, 116
Ellicott, John	329

F

Fischer, Paul	42, 48, 49
	52, 55, 98
Fope	405

G

Girard-Perregaux	367
Goyard	588
Gröger, F. C.	99
Gübelin	487

H

Hansen, Aksel	69
Hansen, Constantin	1, 6, 17
Hansen, Heinrich	7
Hansen, I. T.	3
Hartmann's	485
Heemskerk, Egbert van	106
Henderson, Robert	317
Hermès	578, 579, 582
	583, 584, 585
Holmstrup, V.	463, 476, 546
Holsøe, Carl	70, 84, 94, 96
Horemans I, Jan Josef, attributed to	
	105

I

Ilsted, Peter	83
IWC	371, 384, 385

J

Jacob, Georges	239
Jaeger-LeCoultre	375
Jensen, C. A.	108
Jensen, Georg	400, 401
Jensen, I. L.	59, 60, 62
Jensen, I. L., school of	61
Jerichau Baumann, Elisabeth	78
Jerichau, Harald	2
Johansen, Viggo	30, 36
Juel, Jens	19
Junget, Willy	436

K

Kreutzmann, Johannes	91
Kröyer, P. S.	27, 29, 35, 39, 43
Kyhn, Vilhelm	22

L

Lambert, Nicholas	312
Langer, Viggo	85
Larsen, Johannes	75, 76, 77
Lemarie, La Maison Auguste	337

L

Lillie, Joseph Christian	251
Locher, Carl	90
Louis Vuitton	586, 587
Lundbye, Johan Thomas	15, 114

M

Marstrand, Wilhelm	16
	56, 64, 74
Martin, Thomas	308
Masriera, Luis	467
Melbye, Anton	24
Morgenroth, F.	301
Møller, I. P.	18
Mølsted, Christian	86, 88
Mønsted, Peder	44, 45, 46
	47, 65, 68

N

Neumann, Johan	87
----------------	----

O

Omega	397
Ottesen, O. D.	57
Owen, William	318

P

Panerai	373
Patek Philippe	360, 361
	365, 366, 393
	394, 395, 396

Petersen, Emanuel A.	89
Philippe, Patek	395, 396

R

Ralli, Théodore, attributed to	12
Reeslev	404, 410, 412
	435, 552, 567
Ring , L. A.	51
Ring, L. A.	50, 53, 54
	72, 73, 93
Ring, Ole	81
Roed, Jørgen	13
Rolex	358, 359, 362
	363, 364, 368, 381
	382, 383, 386, 387
	388, 389, 390, 399
Rosenstand, Vilhelm	5
Rørbye, Martinus	117
Rørvig, John	484

INDEX

S

Safley, John	309
Sala, Jean	112
Salmson, Hugo Fredrik	92
Scheffel, Johan Heinrich	110
Scognamiglio, Antonio	10
Simonsen, Niels	9
Skovgaard, P. C.	21, 23
Stein, Georges	41
Ståhl, Ephraim	246
Svart, Ruben	443, 516

T

Thomire, Pierre Philippe	240
Thomsen, August	63
Tiffany & Co.	543
Tudor	398
Tuxen, Laurits	26, 40

V

Vale, William	350
Van Cleef & Arpels	380, 474

W

Wegmann, Bertha	58, 79
Weil, George	477
Winter, Johan Melchior	303
Withers, William	330

Z

Zahrtmann, Kristian	8, 71
---------------------	-------



KØBSVILKÅR FOR TRADITIONELLE AUCTIONER

Disse købsvilkår udgør Bruun Rasmussen Kunstauktioner A/S' ("BRK") købsvilkår for traditionelle auktioner og er gældende fra 1. februar 2017. BRK kan til enhver tid ændre købsvilkårene.

Ved bud accepterer budgiver/køber at være bundet af de til enhver tid gældende købsvilkår, som fremgår på bruun-rasmussen.dk. Købsvilkårene gælder både i forhold til erhvervsdrivende og forbrugere.

FØR AUCTIONEN

1 VURDERING AF GENSTANDE

- 1.1 Alle udbudte genstande er vurderet af BRK. Vurderingen er et skøn over det forventede hammer slag, jf. punkt 5.3. Vurderingen er baseret på tidligere salg af samme type genstande og erfaringer hos BRK. Hammer slag kan derfor falde højere eller lavere ud end vurderingen.

2 BESKRIVELSE AF GENSTANDE

- 2.1 Udbudte genstande præsenteres med fotos og beskrivelse i kataloger og på bruun-rasmussen.dk. Beskrivelsen foretages efter bedste overbevisning af BRK og ud fra en nøje undersøgelse efter den på salgstidspunktet herskende opfattelse blandt eksperter.
- 2.2 De udbudte genstande er af en alder og art, der bevirker, at de ofte er behæftede med slitage, mangler, beskadigelser og reparationer. Som udgangspunkt sælges alt som brugte genstande, og derfor indeholder beskrivelsen i kataloget og på bruun-rasmussen.dk ikke en redegørelse for ovenstående punkter eller genstandens stand.
- 2.3 I visse tilfælde vælger BRK at beskrive en genstands oprindelse. Det sker, hvis en tidligere ejer er offentlig kendt, og/eller hvis historien om et tidligere ejerskab belyser genstanden og dens art. Omvendt sker det også, at sådanne informationer udelades fra beskrivelsen, f.eks. for at imødekomme sælgers ønske om diskretion.
- 2.4 Vurderingen og beskrivelsen kan blive revideret forud for auktionen. Ændringer offentliggøres på bruun-rasmussen.dk.

3 EFTERSYN

- 3.1 Udbudte genstande udstilles op til auktionen i et showroom hos BRK. Potentielle budgivere opfordres til at se genstanden efter i detaljer og har selv ansvaret for at forvisse sig om dens stand på disse eftersyn, hvor der også er mulighed for at rádføre sig hos vurderingssagkyndige.
- 3.2 Hvis en potentiel køber ikke har mulighed for at besigtige genstanden ved selvsyn, kan der i de fleste tilfælde udfærdiges en konditionsrapport. Beskrivelsen heri er foretaget efter BRK's bedste overbevisning, men er ikke baseret på videnskabelige undersøgelser. En konditionsrapport tjener blot som identifikation og er ment som en hjælp til budgivere, der ikke selv har mulighed for at besigtige genstanden på eftersynet.

UNDER AUCTIONEN

4 BRK'S ROLLE

- 4.1 Salget af en genstand formidles af BRK på vegne af sælger. BRK afhænder altid udbudte genstande til den højst mulige pris under budgivningen.
- 4.2 Udbudte genstande kan have en med sælger aftalt mindstepris, hvorunder den ikke kan sælges. Denne pris er fortrolig.
- 4.3 De traditionelle auktioner overværes af en af Justitsministeriet besikket auktionsleder, der sikrer, at auktionerne går retmæssigt for sig.

5 BUDGIVNING

- 5.1 Auktionerne afvikles i danske kroner. De tilnærmedelsvise beløb i euro/US dollar vil blive oplyst på skærme i auktionssalen og i øvrigt på opfordring.
- 5.2 Auktionarius bestemmer overbuds størrelse og i hvilket tempo, auktionen afvikles. Overbud stiger normalt med 5 % - 10 % i forhold til det foregående bud. Normalt sælges der 50-100 katalognumre i timen.
- 5.3 Hammerslag betegner både det forhold, at auktionarius slår med hammeren og derved markerer budgivningens afslutning, og den pris (budsum), den udbudte genstand sælges til. Se punkt 7 vedrørende beløb, der tillægges hammer slaget.
- 5.4 Køber er den budgiver, der opnår hammer slag. Ved hammer slaget indgås på baggrund af disse købsvilkår en bindende købs-/salgsaftale.
- 5.5 Bydes på andres vegne, hæfter budgiver som selvskyldner-kautionist for handlen.
- 5.6 Genstande købes som beset, og køber har uanset budtype ingen fortrydelsesret, heller ikke efter forbrugeraftaleloven.
- 5.7 Budgiver skal efter anvisninger fra BRK identificere sig og dokumentere sin betalingsdygtighed, f.eks. ved registrering af gyldigt betalings-/kreditkort, bankgaranti eller indbetaling af depositum.
- 5.8 BRK kan nægte at acceptere et bud, hvis en tilstrækkelig sikkerhed for betaling mangler, eller hvis budgiver tidligere har misligholdt betalingsforpligtigelser ved køb hos BRK.
- 5.9 Auktionslederen træffer i samråd med auktionarius afgørelse i alle tvivlstilfælde omkring budgivningen.

6 BUDTYPER

- 6.1 Der er følgende muligheder for at afgive bud:

PERSONLIGT FREMMØDE:

Registrering og udlevering af bydeskilt foregår ved indgangen til auktionssalen. Når budgiver ønsker at byde, signaleres dette til auktionarius ved at række bydeskiltet i vejret og tydeligt fremvise dets nummer.

KOMMISSIONSBUD:

Det ønskede maksimale bud kan afgives via bruun-rasmussen.dk frem til auktionens start eller pr. e-mail, fax eller telefon, så buddet er modtaget senest 24 timer forud for auktionens start. En kommissionær byder på budgivers vegne inden for rammerne af det ønskede maksimalbud og vil altid afgive lavest muligt overbud.

TELEFONBUD:

I forhold til visse genstande er der mulighed for at blive ringet op af en medarbejder fra BRK, der vil byde på budgivers vegne under auktionen. Servicen kan bestilles via bruun-rasmussen.dk indtil tre timer før auktionens start.

LIVE BIDDING:

Det er muligt at følge auktionen live og byde med via bruun-rasmussen.dk.

FORAUKTION:

Visse traditionelle auktioner indledes med en net-auktion. De højeste bud på net-auktionen danner udgangspunktet på den efterfølgende traditionelle auktion.

EFTER AUKTIONEN

7 BELØB, DER TILLÆGGES HAMMERSLAGET

- 7.1 1 tillæg til hammerslaget, jf. punkt 5.3, skal køber for den enkelte genstand betale købersalær og, hvis betingelserne er opfyldt, de øvrige beløb, der er nærmere beskrevet nedenfor. Det samlede beløb, som køber skal betale til BRK, benævnes "købesummen".

7.1.1 KØBERSALÆR:

Hammerslaget tillægges et salær til BRK. På de traditionelle auktioner udgør salæret 24 % af hammerslaget + moms af salæret, i alt 30 %. For frimærker og mønter udgør salæret 20 % af hammerslaget + moms af salæret, i alt 25 %.

7.1.2 FULD MOMS:

Visse genstande handles efter de gældende regler om fuldmoms. Her beregnes der moms på 25 % af både hammerlag og salær. Disse genstande er i beskrivelsen i kataloget og på bruun-rasmussen.dk mærket med symbolet "*" eller med teksten: "Dette emne handles i fuldmoms".

7.1.3 FØLGERETSVEDERLAG:

Ifølge dansk lovgivning om ophavsret skal der opkræves følgeretsvederlag for værker af nyere danske og visse udenlandske kunstnere, som enten er nulevende eller ikke har været døde i mere end 70 år. Vederlaget opkræves på vegne af Copydan Billedkunst. Disse værker er i kataloget og på bruun-rasmussen.dk mærket med "CD". Copydan-afgiften tillægges hammerslaget + salær (eksl. moms), når beløbet overstiger 300 euro, som angivet nedenfor:

Hammerslag + salær (eksl. moms)	Betalingsats
300 - 50.000 euro	5%
50.000 - 200.000 euro	3%
200.000 - 350.000 euro	1%
350.000 - 500.000 euro	0.5%
over 500.000 euro	0.25%

Copydan-afgiften kan ikke overstige 12.500 euro (eksl. moms) for den enkelte genstand. Afgiften skal betales i danske kroner, og omregningskurserne (EUR/DKK) fastsættes af Copydan Billedkunst.

7.1.4 BETALINGS-/KREDITKORTGEBYR:

BRK forbeholder sig ret til at opkræve de af indløsnings-selskaberne pålagte betalings-/kreditkortgebyrer. Satserne fremgår ved budgivning via bruun-rasmussen.dk og ved betaling.

8 BETALINGSFRIST

- 8.1 Købesummen forfalder til betaling ved hammerslaget, og køber har herefter otte dage til at betale købesummen til BRK.

9 BETALINGSMÅDER

- 9.1 Betaling kan ske på følgende måder:

A: MED BETALINGS-/KREDITKORT (Dankort, Visa, MasterCard, Diners Club, China UnionPay og JCB) eller kontant (op til 50.000 kr.) i auktionssalen eller efterfølgende i en afdeling hos BRK.

B: MED BETALINGS-/KREDITKORT (Dankort, Visa, MasterCard, Diners Club og JCB) på bruun-rasmussen.dk under købers personlige side.

C: VIA BANKOVERFØRSEL til en BRK's konto i Danske Bank: 4183 4310970638 · Swift/BIC: DABADKKK · IBAN: DK4130004310970638.

10 MOMSFITAGELSE, -BETALING OG -DEPONERING

- 10.1 Visse købere kan vælge hvilken momstype, der skal være gældende for handlen. Valget skal meddeles BRK senest to hverdage efter købet og kan ikke omgøres.

A: Momsregistrerede virksomheder i Danmark kan vælge, at handlen skal ske efter reglerne om fuldmoms, jf. punkt 7.1.2.

B: Momsregistrerede virksomheder i et andet EU-land kan fritages for dansk moms, når det kan dokumenteres, at genstanden er transporteret til den udenlandske adresse, som køber har oplyst over for BRK, og som er anført på fakturaen. I sådanne tilfælde skal der afgregnes moms efter de gældende regler i det land, hvor køber er momsregistreret. Det tilrådes at søge oplysning hos de lokale myndigheder. Køber kan undlade at gøre brug af muligheden for momsfritagelse og i stedet betale dansk brugtmoms/fuldmoms.

C: Købere med bopæl uden for EU kan fritages for dansk moms, når det kan dokumenteres, at genstanden er transporteret ud af EU. BRK udsteder så vidt muligt og mod gebyr de fornødne eksportpapirer, som skal fremvises ved toldmyndighederne. Køber kan undlade at gøre brug af muligheden for momsfritagelse og i stedet betale dansk brugtmoms/fuldmoms.

- 10.2 Momsregistrerede virksomheder i et andet EU-land og købere med bopæl uden for EU skal deponere den danske moms af fakturabeløbet hos BRK, indtil eksporten er gennemført på dokumenteret lovlige vis. Foretages eksporten af en af BRK godkendt speditør, skal momsen ikke deponeres. Se listen over godkendte speditører på bruun-rasmussen.dk

11 OVERSKRIDELSE AF BETALINGSFRIST

- 11.1 Overskrides en betalingsfrist, herunder fristen i punkt 8, opkræves morarenter, som beregnes efter Nationalbankens officielle udlånsrente + 8 % om året af det skyldige beløb.
- 11.2 Betales købesummen inkl. renter ikke senest ti dage efter, at der er fremsat påkrav herom, er BRK berettiget til at søge købesummen betalt ved modregning i depositum/ved træk på bankgaranti eller at hæve købet.
- 11.3 Hæves købet, er BRK berettiget til at sælge genstanden på en ny auktion og kræve omkostningerne og en eventuel difference mellem hammerslag (samtid salær), der er opnået på de to auktioner, betalt af den misligholdende køber.
- 11.4 Alle forfaldne krav (inkl. omkostninger), som ikke betales rettidigt, kan BRK i tillæg til inkasso søge inddrevet på følgende måder:

A: For købers regning sælge genstande indleveret til auktion af eller på vegne af køber. Salget kan gennemføres uden hensyntagen til en aftalt mindstepris. Genstande indleveret til auktion kan ikke kræves udleveret, så længe forfalden gæld henstår ubetalt.

B: Inddrage købers tilgodehavende hos BRK, herunder tilgodehavende fra salg af genstande indleveret af eller på vegne af køber, uanset om et sådant tilgodehavende stammer fra auktionsalg, som ligger forud for eller efter tidspunktet for købers misligholdelse.

12 AFHENTNING OG UDLEVERING

- 12.1 Ejendomsretten til en købt genstand overgår til køber, når hele købesummen inkl. eventuelle renter og gebyrer er betalt, og først herefter kan udlevering af genstanden finde sted.
- 12.2 Ved udlevering af en købt genstand forbeholder BRK sig retten til at kræve tilfredsstillende dokumentation for, at den person, som ønsker genstanden udleveret, enten selv er køberen eller er bemyndiget af køberen til at få genstanden udleveret.
- 12.3 Udlevering af visse våben kræver forevisning af gyldig våbentilladelse. Sådant krav er angivet med teksten "Køb af dette emne kræver forevisning af gyldig våbentilladelse" i kataloget og på bruun-rasmussen.dk .
- 12.4 Købte genstande henligger fra hammerslaget for købers regning og risiko. Afhentning skal ske senest otte hverdage efter sidste auktionsdag.
- 12.5 Foretages afhentningen ikke rettidigt, transporterer de købte genstande til et lager for købers regning og risiko. Transporten koster 150 kr. inkl. moms pr. genstand, og opbevaringen koster 150 kr. inkl. moms pr. genstand pr. påbegyndt uge. Henligger en genstand uafhentet i så lang tid, at lagerlejen overstiger genstandens værdi, er BRK berettiget til for købers regning og risiko og uden hensyn til mindstepris at bortauktionere genstanden eller sælge den underhånden. Køber hæfter fortsat for udgifter til transport og lagerleje, der ikke dækkes ved sådant salg.

13 FORSENDELSE

- 13.1 Er køber forhindret i selv at afhente en genstand, tilbyder BRK for købers regning og risiko at emballere og arrangere forsendelse enten med post eller speditør. Se punkt 12.2 angående legitimation.

14 EKSPORTTILLADELSE

- 14.1 For at sikre at dansk kulturarv af afgørende betydning forbliver i Danmark, kan Kulturværdiudvalget for visse genstandes vedkommende nedlægge eksportforbud. Hvis køber ønsker at eksportere en genstand ud af Danmark, hvor der er nedlagt et eksportforbud, annuleres købet, og Kulturværdiudvalget er forpligtet til at overtage genstanden til den pris, der blev opnået på auktionen. Køber kan ikke rejse krav mod BRK som følge af, at et eksportforbud bliver nedlagt.
- 14.2 Visse genstande er omfattet af Washingtonkonventionen, også kendt som CITES, der har til formål at stoppe ulovlig handel med genstande fremstillet af udryddelsestruede vilde dyr og planter. Såfremt en genstand er omfattet af Washingtonkonventionen, CITES, liste 1, vil det fremgå af beskrivelsen på bruun-rasmussen.dk og være markeret med symbolen "●" i kataloget. Følgende regler gør sig gældende:
 - A: Genstande omfattet af Washingtonkonventionen, CITES, liste 1, må kun handles, når der foreligger en dispensation i form af et såkaldt CITES-salgscertifikat. BRK indhenter det fornødne certifikat fra Naturstyrelsen, der tillader handel og eksport til lande inden for EU. Dog kan genstande, som er færdigforarbejdet før 1947, frit handles inden for EU uden et certifikat.
 - B: Det er alene genstande omfattet af Washingtonkonventionen, CITES, liste 1, som er særskilt markeret på bruun-rasmussen.dk og i kataloget. Genstande omfattet af Washingtonkonventionen, CITES, liste 2, der frit kan sælges og transportereres inden for EU, er ikke særskilt markeret.
 - C: Ved eksport til lande uden for EU skal der uanset årstallet for genstandens færdigforarbejdning altid indhentes en CITES-reeksporttilladelse fra Naturstyrelsen, når genstanden er omfattet af Washingtonkonventionen, CITES, liste 1 og 2. Denne eksporttilladelse kan

normalt indhentes problemfrit, når liste 1-genstanden enten er solgt med et CITES-salgscertifikat eller er færdigforarbejdet før 1947. Liste 2-genstande opnår ligeledes normalt problemfrit en reeksporttilladelse.

- D: I forbindelse med eksport til lande uden for EU kan særlige regler gøre sig gældende ifm. den efterfølgende import, og køber opfordres til at indhente oplysninger fra egne myndigheder.

15 MANGLER VED KØBTE GENSTANDE

- 15.1 Købelovens mangelsregler kan finde anvendelse. Nedenfor er angivet et ikke udtømmende uddrag af købers mangelsbeføjelser.
- 15.2 Køber er berettiget til at annullere et køb, hvis beskrivelsen har været behæftet med væsentlige fejl, der har fort til et højere hammerslag, end en korrekt beskrivelse ville have resulteret i. I sådanne tilfælde vil den samlede købesum blive refundert. Køber kan ikke kræve betaling af renter af købesummen eller kræve dækning af anden udgift eller tab.
- 15.3 Et køb kan ikke annulleres, og køber kan ikke kræve købesummen refundert eller rejse noget andet krav mod BRK, hvis beskrivelsen af genstanden er i overensstemmelse med punkt 2, eller hvis en påvisning af falskneri havde krævet brug af videnskabelige metoder, der enten ikke var tilgængelige på salgstidspunktet, havde været uforholds-mæssigt omkostningskrævende at anvende eller havde ført til beskadigelse af den pågældende genstand.
- 15.4 Krav om annullering af et køb skal meddeles BRK, når køber er blevet bekendt med det forhold, der berettiger køber til at annullere købet, dog senest to år fra den seneste afhentningsdato efter punkt 12.4. Den købte genstand skal returneres til BRK i samme stand som på hammerslagstidspunktet. Overholder disse betingelser ikke, mister køber retten til at annullere købet og kan ikke kræve købesummen refundert. Køber er selv ansvarlig for at betale de omkostninger, der er forbundet med returnering af genstanden.

16 INDSIGELSE- OG ANSVARSBEGRÆNSNING

- 16.1 BRK tager forbehold for fejl, tekniske vanskeligheder samt udefrakommende misbrug eller forstyrrende påvirkning under auktionen. Budgivere kan ikke rejse noget krav mod BRK som følge heraf.
- 16.2 Køber er i alle tilfælde selv ansvarlig for korrekt betaling af moms og andre afgifter, gebyrer mv. i overensstemmelse med danske og udenlandske regler.
- 16.3 Medmindre andet fremgår af disse købsvilkår, kan BRK aldrig blive ansvarlig for budgivers/købers driftstab, avancetab, andre indirekte tab eller følgeskader.

17 PERSONDATAPOLITIK

- 17.1 Det er vigtigt for BRK at sikre fortrolighed og sikkerhed omkring budgivers/købers personlige oplysninger. Person-datapolitikken fremgår af bruun-rasmussen.dk.

18 KLAGE, TVISTLØSNING OG LOVVALG

- 18.1 Har budgiver/køber en klage, kan der altid rettes henvendelse til BRK.
- 18.2 Er budgiver/køber forbruger, og kan der ikke findes en løsning, kan der klages til Center for Kladeløsning, Nævnernes Hus, Toldboden 2, 8800 Viborg, hvis betingelserne herfor er opfyldt. Budgiver/køber kan klage til Center for Kladeløsning via forbrug.dk.
- 18.3 Tvister skal indbringes i Danmark ved Københavns Byret, jf. dog punkt 18.2. 1 forbrugerforhold gælder de ufravigelige værnetingsregler.

Jesper Bruun Rasmussen, auktionsholder

Rev. 10.17

CONDITIONS OF PURCHASE – TRADITIONAL AUCTIONS

These conditions of purchase represent Bruun Rasmussen Kunstauktioner A/S' ("BRK") conditions of purchase for traditional auctions and are effective from 1 January 2017. BRK may modify the conditions of purchase at any time.

By bidding, the bidder/buyer accepts the current conditions of purchase as they appear on bruun-rasmussen.dk. The conditions of purchase are applicable to both business owners and consumers.

BEFORE THE AUCTION

1 VALUATION OF ITEMS

- 1.1 All the offered items are valued by BRK. The valuation is an estimate based on the expected hammer price, see paragraph 5.3. The estimate is based on the previous sale of similar items as well as BRK's past experience. The hammer price can therefore be higher or lower than the estimated price.

2 DESCRIPTION OF ITEMS

- 2.1 Items up for auction are presented with photographs and descriptions in catalogues and on bruun-rasmussen.dk. The description is worded according to the best of BRK's knowledge and based on detailed research in accordance with the prevailing views among experts at the time of sale.
- 2.2 The items up for auction are of an age and nature that often mean that they are in a worn, repaired or damaged condition. As a starting point everything is sold as used items. For this reason, the descriptions in the catalogue or at bruun-rasmussen.dk do not include a statement regarding the above or the condition of the item.
- 2.3 In some cases, BRK may choose to describe an item's provenance. Such a description is made if a former owner is publicly known and/or if the story of previous ownership sheds further light on the item and its background. In other cases, such information is left out of the description, for instance to meet the seller's wish for privacy.
- 2.4 It is possible that the estimate and description are revised prior to the auction. Changes are published on BRK's website.

3 PREVIEW

- 3.1 Items up for auction are presented prior to the auction in one of BRK's showrooms. Potential bidders are encouraged to inspect the items closely and are responsible for determining the condition of the items at these previews, where they also have the opportunity to consult with the valuation experts.
- 3.2 If a potential buyer does not have the opportunity to inspect the item personally, a condition report can be drafted in most cases. The description in this report has been made according to BRK's honest conviction but is not based on scientific studies. A condition report only serves as an identification and is meant as an aid to bidders who do not have the opportunity to inspect the item at the preview.

DURING THE AUCTION

4 THE ROLE OF BRK

- 4.1 The sale of an item is facilitated by BRK on behalf of the seller, and BRK always sells items up for auction at the highest price offered during the bidding round.
- 4.2 Items up for auction can have a reserve price that has been agreed upon with the seller. The price is confidential and the item cannot be sold below this price.
- 4.3 The traditional auctions are presided over by one of the Danish Ministry of Justice's appointed auctioneers, ensuring that the auctions proceed correctly and lawfully.

5 BIDDING

- 5.1 The currency used while the auctions take place is Danish kroner. The approximate amount in euro/US dollars is shown on screens in the saleroom and also on request.
- 5.2 The auctioneer determines the size of the bid increment and the pace of the auction. Bid increments usually rise by 5% - 10% compared to the previous bid. Approximately 50-100 auction lots are sold per hour.
- 5.3 The hammer price refers both to the gavel used by the auctioneer that signifies the end of a bidding round on an item and to the price (bidding amount) that the item up for auction is sold for. See paragraph 7 regarding amounts added to the hammer price.
- 5.4 The buyer is the bidder that submits the highest bid, thereby obtaining the hammer price. At the moment the hammer price is determined, a binding purchase/sale agreement is entered into based on these conditions of purchase.
- 5.5 If bids are made on behalf of others, the bidder serves as surety for the transaction.
- 5.6 Items are purchased in their present state and condition, and regardless of the type of bidding the buyer has no right to withdraw his bid, neither under the Danish Consumer Contracts Act.
- 5.7 Bidders are required, in accordance with BRK's instructions, to identify themselves and document their ability to pay, for instance by registration of a valid debit/credit card, bank guarantee or a deposit.
- 5.8 BRK may refuse to accept a bid if a sufficient guarantee of the bidder's ability to pay is not provided, or if the bidder has previously defaulted on payment obligations on purchases from BRK.
- 5.9 The overseeing auctioneer will, in consultation with the auctioneer at the podium, decide what to do in matters of dispute concerning a bidding round.

6 TYPES OF BIDDING

- 6.1 Bidding options:

IN PERSON:

Registration and obtaining the bidding paddle take place at the entrance to the saleroom. When the bidder wishes to bid, it is signalled to the auctioneer on the podium by raising the bidding paddle in the air and clearly displaying its number.

COMMISSION BIDS:

The intended maximum bid can be submitted via bruun-rasmussen.dk until the start of the auction or by e-mail, fax or phone, so that the bid is received no later than 24 hours prior to the start of the auction. A commission agent bids on behalf of the bidder within the limits of the stated maximum bid. The commission agent will always bid the lowest possible amount to achieve the hammer price.

TELEPHONE BID:

With certain items it is possible to have a BRK employee call the bidder over the phone. The employee will then bid on behalf of the bidder during the auction. The service can be booked via bruun-rasmussen.dk up until three hours before the auction is set to begin.

LIVE BIDDING:

It is possible to follow the auction live and bid on the auction lots via bruun-rasmussen.dk.

PRE-AUCTION:

Some traditional auctions are preceded by an online auction. The highest bids from the online auction then represent the starting bids at the following traditional auction.

AFTER THE AUCTION

7 AMOUNTS ADDED TO THE HAMMER PRICE

- 7.1 In addition to the hammer price, see paragraph 5.3, the buyer pays a buyer's premium for the individual items as well as the other amounts described below if the conditions for these are applicable. The total amount that the buyer pays to BRK is called the "purchase price".
- 7.1.1 **Buyer's Premium:** The hammer price always includes an additional fee to BRK. At the traditional auctions, the fee is 24% of the hammer price + VAT of the fee, 30% in total. For stamps and coins, the fee is 20% of the hammer price + VAT of the fee, a total of 25%.
- 7.1.2 **Full VAT:** Certain items are sold at auction in accordance with the current rules regarding full VAT. In such a situation, a VAT of 25% is imposed on both the hammer price and the buyer's premium. These items are marked in the catalogue and on bruun-rasmussen.dk with the symbol “*”, or with the text: "This item is subject to full VAT".
- 7.1.3 **Royalty Fee:** In accordance with Danish copyright law, royalty fees have to be charged for works by new Danish and certain foreign artists, who are either alive or have not been dead for more than 70 years. The fee is charged on behalf of Copydan Visual Arts. These works are marked "CD" in the catalogue and on bruun-rasmussen.dk. The Copydan fee is added to the hammer price + the buyer's premium (exclusive of VAT) if the amount exceeds EUR 300, as indicated below:

Hammer price + buyer's premium (ex. VAT)	Payment Rate
300 - 50.000 euro	5%
50.000 - 200.000 euro	3%
200.000 - 350.000 euro	1%
350.000 - 500.000 euro	0.5%
over 500.000 euro	0.25%

The Copydan fee cannot exceed EUR 12,500 (ex. of VAT) for each item. The fee must be paid in Danish kroner, and the conversion rate (EUR/DKK) is set by Copydan Visual Arts.

- 7.1.4 **Debit/Credit Card Fee:** Amounts Added to the Hammer Price: BRK reserves the right to charge the debit/credit card fees imposed by the payment services companies. The rates will appear when bidding on bruun-rasmussen.dk and at the time of payment.

8 PAYMENT DEADLINE

- 8.1 The purchase price falls due after the hammer price has been determined, and then the buyer has eight days to pay BRK the purchase price.

9 PAYMENT METHODS

- 9.1 The payment can be made in the following ways:
 - A: With debit/credit card (Dankort, Visa, MasterCard, Diners Club, China UnionPay and JCB) or cash (up to DKK 50,000) in the saleroom or subsequently at one of BRK's locations.
 - B: With debit/credit card (Dankort, Visa, MasterCard,

Diners Club and JCB) via BRK's website on the buyer's personal page.

- C: By bank transfer into BRK's account with Danske Bank: 4183 4310970638 · Swift/BIC: DABADKKK · IBAN: DK4130004310970638.

10 VAT EXEMPTION, PAYMENT & DEPOSIT

- 10.1 Some buyers can choose which type of VAT should apply to the transaction. The choice has to be communicated to BRK no later than two working days after the purchase and cannot be changed subsequently.
 - A: Businesses in Denmark registered for VAT can decide that the transaction is to be conducted in accordance with the rules for full VAT, see paragraph 7.1.2.
 - B: Businesses registered for VAT in another EU Member State can be exempted from paying Danish VAT if it can be proved that the item has been transported to the foreign address that the buyer has registered with BRK and which is written on the invoice. In such cases, the VAT should be settled according to the rules applicable in the country where the buyer is registered for VAT. It is advisable to consult with the local authorities. The buyer can decide not to be exempt from regular VAT and instead pay Danish VAT on second-hand goods/full VAT.
 - C: Buyers residing outside the EU can be exempted from Danish VAT if it can be proved that the item has been transported out of the EU. To the extent possible and for a fee, BRK can issue the necessary export documents for the customs authorities. The buyer may decide not to be exempt from regular VAT and instead pay Danish VAT on second-hand goods/full VAT.
- 10.2 Companies registered for VAT in another EU Member State and buyers residing outside the EU must deposit the Danish VAT on the amount invoiced with BRK until the export process has been completed in a documented, lawful fashion. If the export is undertaken by one of BRK's authorized forwarding agents, the VAT does not have to be deposited. See the list of authorized forwarding agents on bruun-rasmussen.dk.

11 OVERDUE PAYMENTS

- 11.1 If payment is made after a deadline, including the deadline specified in paragraph 8, interest on overdue payments will be charged and estimated in accordance with the Danish Central Bank's official lending rate + 8% per year on the amount due.
- 11.2 If the purchase price, including interest, has still not been paid ten days after the demand for payment has been made, BRK is entitled to seek the purchase price paid by making a set-off against the deposit/by drawing on the bank guarantee or to cancel the purchase.
- 11.3 If the purchase is cancelled, BRK is entitled to sell the item at a new auction and demand the costs and any difference between the new and the earlier hammer price (including the buyer's premium) covered by the defaulting buyer.
- 11.4 In addition to debt collection, BRK may seek recovery of all due claims (including costs) not paid in a timely manner in the following ways:
 - A: Making the buyer cover the costs of selling items consigned to auction by or on behalf of the buyer. The sale can be conducted without regard to an agreed reserve price. Items consigned for auction cannot be collected as long as overdue debts are unpaid.
 - B: Seizing the buyer's remaining balance with BRK, including the balance from the sale of items consigned by or on behalf of the buyer, regardless of whether such receivables derive from auction sales prior to or after the date of the buyer's default on the payment.

12 PICK-UP & COLLECTION

- 12.1 The title to a purchased item passes to the buyer when the full purchase price, including any interest and fees, has been

- paid, and only then can the collection of an item take place.
- 12.2 In connection with the collection of a purchased item, BRK reserves the right to demand satisfactory documentation that the person who wants to pick up the item is either the buyer himself/herself or authorized by the buyer to receive the item on his/her behalf.
- 12.3 The collection of certain weapons requires presentation of a valid weapons certificate. Items with such requirements are listed with the text: "The purchase of this item requires the presentation of a valid weapons certificate" in the catalogue and on bruun-rasmussen.dk.
- 12.4 Purchased items are stored after the auction at the buyer's expense and risk. Pick-up must take place no later than eight working days after the last auction day.
- 12.5 If the item(s) is/are not picked up on time, the purchased items will be transported to a warehouse at the buyer's risk and expense. The transport costs are DKK 150 including VAT per item and the storage costs are DKK 150 including VAT per item for each week or part of a week. If an item is left unclaimed for an amount of time that results in the storage costs exceeding the value of the item, BRK will be entitled to, at the buyer's expense and risk and without regard to the reserve price, sell the item at an auction or privately. The buyer is still liable for the costs of transportation and storage not covered by such sale.

13 SHIPPING

- 13.1 If the buyer is unable to pick up the purchased item, BRK offers to pack and arrange delivery either by mail or by freight forwarder at the buyer's risk and expense. See paragraph 12.2 regarding identification.

14 EXPORT LICENSE

- 14.1 To ensure that Danish cultural heritage of vital importance remains in Denmark, the Danish Cultural Assets Commission can place an export ban on certain items. If the buyer wishes to export an item that is subject to an export ban in Denmark, the purchase will be cancelled and the Danish Cultural Assets Commission is obliged to acquire ownership of the item for the price obtained at auction. The buyer cannot raise any claims against BRK as a result of an export ban.
- 14.2 Certain items are included in the Washington Convention, also known as CITES. The purpose of CITES is to stop the trade of items made with endangered species and flora. If the item is included in the Washington Convention, CITES, Appendix 1, this will appear in the description of the item on bruun-rasmussen.dk and be marked with the symbol "●" in the catalogue. The following rules are applicable:
- A: Items that are included in the Washington Convention, CITES, Appendix 1, can only be traded when a dispensation in the form of a CITES certificate has been obtained. BRK obtains the required certificate from the Danish Nature Agency that allows trade and export to countries within the EU. Items that were produced before 1947 can, however, be freely traded within the EU without a certificate.
- B: It is only items included in the Washington Convention, CITES, Appendix 1 that are marked individually on bruun-rasmussen.dk and in our catalogue. Items included in the Washington Convention, CITES, Appendix 2, which can be freely sold and transported within the EU, are not individually marked.
- C: Export to countries outside the EU must, regardless of the year of the item's production, always procure a CITES re-export permit from the Danish Nature Agency if the item is included in the Washington Convention, Appendix 1 and 2. This export permit can usually be obtained without problems, if the item is either sold with a CITES certificate or was made prior to 1947. Appendix 2 items usually also receive a re-export permit without problems.
- D: In connection with export to other countries outside the EU, special rules may apply concerning the sub-

sequent import, and the buyer is encouraged to consult the relevant local authorities about this issue.

15 DEFECTS IN THE PURCHASED ITEMS

- 15.1 The lack of conformity rules of the Danish Sale of Goods Act may apply. Below is a non-exhaustive excerpt of the buyer's remedies in regard to lack of conformity.
- 15.2 The buyer is entitled to cancel a purchase if the description contained significant errors that have led to a higher hammer price than a correct description would have resulted in. In such cases, the total purchase price will be refunded. The buyer cannot demand payment of interest on the purchase price or demand payment of any other expenses or losses.
- 15.3 A purchase cannot be cancelled and the buyer cannot demand a refund of the purchase price or raise any other claims against BRK if the description of the item is in compliance with paragraph 15.2. The same applies if evidence of forgery has required the use of scientific methods that were either not available at the time of sale, were excessively costly to use or led to the damage of the item in question.
- 15.4 Claims for a cancellation of a purchase must be notified to BRK when the buyer has discovered the fact that entitles the buyer to cancel the purchase. This notice, however, has to be given no later than two years after the final pick-up date according to paragraph 12.4. The item purchased must be returned to BRK in the same condition as it was on the day it was sold at auction. If these conditions are not met, the buyer loses the right to cancel the purchase and cannot claim a refund of the purchase price. The buyer is responsible for paying the costs associated with the return of the item.

16 OBJECTIONS & LIMITATIONS OF LIABILITY

- 16.1 BRK is aware that errors, technical difficulties and external abuse or disruptive influences may occur during the auction. Bidders cannot raise any claims against BRK as a result of such events.
- 16.2 The buyer is always responsible for the correct payment of VAT and other costs, fees etc. in accordance with Danish and foreign regulations.
- 16.3 Unless otherwise stated in these conditions of purchase, BRK may never be held liable for bidders'/buyers' operating loss, loss of profits, other indirect losses or consequential loss.

17 PRIVACY POLICY

- 17.1 It is important to BRK to ensure confidentiality and security regarding the bidder's/buyer's personal information. The privacy policy can be found on bruun-rasmussen.dk.

18 COMPLAINTS, DISPUTE RESOLUTION AND APPLICABLE LAW

- 18.1 BRK can always be contacted if the bidder/buyer has a complaint.
- 18.2 If the bidder/buyer is a consumer and a solution cannot be found, a complaint can be submitted to the Complaint Resolution Centre, Nævnenes Hus, Toldboden 2, 8800 Viborg, Denmark, if the conditions for such a complaint are met. The bidder/buyer can complain to the Complaint Resolution Centre on forbrug.dk.
- 18.3 In Denmark, disputes must be brought before the City Court of Copenhagen, but see paragraphs 18.2. The mandatory rules on jurisdiction apply to consumer interests.

Jesper Bruun Rasmussen, Auctioneer

The above is an English translation of the Danish version of the Conditions of Purchase. In case of a dispute, only the Danish version of the present Conditions of Purchase of Bruun Rasmussen is valid.

Rev. 10.17

ADDRESSES

BRUUN RASMUSSEN AUCTIONEERS

COPENHAGEN – BREDGADE

BREDGADE 33
DK-1260 COPENHAGEN K
Tel +45 8818 1111
E-mail: info@bruun-rasmussen.dk

COPENHAGEN – SUNDKROGSGADE

SUNDKROGSGADE 30
DK-2150 NORDHAVN
Tel +45 8818 1111
E-mail: info@bruun-rasmussen.dk

COPENHAGEN – BALTIKAVEJ

BALTIKAVEJ 10
DK-2150 NORDHAVN
Tel +45 8818 1111
E-mail: info@bruun-rasmussen.dk

AARHUS

SØREN FRICHS VEJ 34 D
DK-8230 ÅBYHØJ
E-mail: aarhus@bruun-rasmussen.dk

FYN

NICK MESSMANN
Tel +45 8818 1232
E-mail: nic@bruun-rasmussen.dk

ONLINE AUCTIONS – SUPPORT

BRUUN-RASMUSSEN.DK
Tel +45 8818 1114
E-mail: support@bruun-rasmussen.dk

REPRESENTATIVES:

FRANCE & BELGIUM
DITTE HERBORG KROGH · PARIS
Tel +33 6 6185 4564
E-mail: dhk@bruun-rasmussen.dk

SOUTHERN FRANCE & LUXEMBOURG
PETER KOCH
Tel +45 4045 3403
E-mail: p.koch@bruun-rasmussen.dk

GERMANY
FINN MEESENBURG
Tel +45 8818 1233
E-mail: fme@bruun-rasmussen.dk

ITALY
JEANETTE IDA MØLLER · MILANO
Tel +39 340 053 9219
E-mail: j.moller@bruun-rasmussen.dk

SPAIN
VAGN ERIK KROGSØE
Tel +45 2445 1224
E-mail: vek@bruun-rasmussen.dk

KARIN K.J.V. FRIJS · MARBELLA
Tel +34 630 29 21 02
Fax +34 952 77 74 64
E-mail: k.frijs@bruun-rasmussen.dk

SWEDEN
PETER KLEBERG
Tel +46 (0) 721 777 291
E-mail: pek@bruun-rasmussen.dk

THAILAND
ANDERS NORMANN
Tel +66 818 177 273
E-mail: normann@bruun-rasmussen.dk

USA
SANDRA SEPTIMUS · NEW YORK
Tel +1 718 764 7601
E-mail: ss@bruun-rasmussen.dk

BENEDICTE HALLOWELL
Tel and Fax +1 617 566 7333
E-mail: b.hallowell@bruun-rasmussen.dk

CONTACT DIRECTLY

KONTAKT DIREKTE

HOVEDNUMMER / MAIN NUMBER

Bruun Rasmussen Auctioneers +45 8818 1111

ADMINISTRATION

Jakob Dupont, CEO +45 8818 1081
dupont@bruun-rasmussen.dk

KUNDESERVICE / CUSTOMER SERVICE

kundeservice@bruun-rasmussen.dk +45 8818 1010
customerservice@bruun-rasmussen.dk +45 8818 1010

KOMMISSIONER / COMMISSIONS

Lise Winther Wobido +45 8818 1013
Anja Bering Hansen +45 8818 1028
bids@bruun-rasmussen.dk

BESTILLING AF KATALOGER / CATALOGUE REQUESTS

Kundeservice / Customer service +45 8818 1111

AUKTIONSRÅDGIVNING / AUCTION GUIDANCE

Franziska Kampmann +45 8818 1026
fka@bruun-rasmussen.dk

SHIPPING

shipping@bruun-rasmussen.dk +45 8818 1055

VURDERING OG INFORMATION / VALUATION AND INFORMATION

INDBOVURDERINGER / VALUATION AT YOUR HOME

David Utzon-Frank +45 8818 1221
duf@ bruun-rasmussen.dk

Kasper Nielsen +45 8818 1121
kn@bruun-rasmussen.dk

Casper Behrendtzen +45 8818 1235
cab@bruun-rasmussen.dk

Hans Ruben +45 8818 1231
hru@bruun-rasmussen.dk

Ralph Lexner +45 8818 1161
rl@bruun-rasmussen.dk

Liselotte Toxværd Møller +45 8818 1234
itm@bruun-rasmussen.dk

BØGER / BOOKS

Lærke Bøgh +45 8818 1217
lb@bruun-rasmussen.dk

FRIMÆRKER / STAMPS

Christian Grundtvig +45 8818 1214
cg@bruun-rasmussen.dk

MØNTER / COINS

Michael Fornitz +45 8818 1201
mfo@bruun-rasmussen.dk

MODERNE DESIGN / MODERN DESIGN

Peter Kjelgaard Jensen +45 8818 1191
pkj@bruun-rasmussen.dk

Ole Ravn +45 8818 1192
olr@bruun-rasmussen.dk

MODERNE KUNST / MODERN ART

Niels Raben +45 8818 1181
nr@bruun-rasmussen.dk

Niels Boe Hauggaard +45 8818 1182
nbh@bruun-rasmussen.dk

PORCELÆN, GLAS OG ASIATISK KUNSTINDUSTRI / CERAMICS, GLASS AND ASIAN WORKS OF ART

Ralph Lexner +45 8818 1161
rl@ bruun-rasmussen.dk

Charlotte Hviid +45 8818 1162
chv@bruun-rasmussen.dk

RUSSISK / RUSSIAN

Martin Hans Borg +45 8818 1128
mhb@bruun-rasmussen.dk

SMYKKER / JEWELLERY

Katrin Mikkelsen Sørensen +45 8818 1174
kms@bruun-rasmussen.dk

SØLV / SILVER

Amalie Hansen +45 8818 1194
amh@bruun-rasmussen.dk

TÆPPER / CARPETS

Henrik Schleppegrell +45 8818 1145
hsc@bruun-rasmussen.dk

VIN / WINE

Morten Stenør Larsen +45 8818 1207
msl@bruun-rasmussen.dk

VÅBEN / WEAPONS

David Utzon-Frank +45 8818 1221
duf@ bruun-rasmussen.dk

ÆLDRE KUNST / FINE ART

Kasper Nielsen +45 8818 1121
kn@bruun-rasmussen.dk

Julie Arendse Voss +45 8818 1123
jav@bruun-rasmussen.dk

Birte Stokholm +45 8818 1122
bst@bruun-rasmussen.dk

ÆLDRE MØBLER / FURNITURE

Anders Fredsted +45 8818 1142
afr@bruun-rasmussen.dk

Henrik Schleppegrel +45 8818 1145
hsc@bruun-rasmussen.dk

COMMISSION BIDS

KOMMISSIONSBUD

It is possible to leave commission bids if you can not be present at the auction yourself. This service is free of charge.

When leaving a commission bid, you are instructing our customer service to bid up to a specified amount on your behalf.

The situation can occur that another buyer has already bid the same as you were prepared to. Are you then willing to bid further? If not the lot will be sold to another buyer.

If you do not wish to exceed your bid then write "Max", for maximum, next to the amount. You can also allow us to raise your bid by approx. 15% or approx. 25%.

The hammer price may be higher or lower than the estimated price, so it is possible to buy below the estimate. Bruun Rasmussen will always buy at the lowest price possible, as if you yourself had been present at the auction.

All commission bids are strictly confidential.

Commission bids must be submitted no later than **24 hours** prior to the start of the auction.

HOW TO MAKE A COMMISSION BID:

Complete the commission form with all pertinent information.

Indicate the lot number.

Indicate the amount you are prepared to bid.

Should this amount be the absolute maximum, please write "Max" in the appropriate column.

You can also allow us to bid by up to approx. 15% or approx. 25% more by indicating so.

Sign the commission form and make sure that Bruun Rasmussen receives it **24 hours** prior to the start of the auction.

If the information should be insufficient, Bruun Rasmussen can abstain from bidding. Bruun Rasmussen can not be held responsible for error in bidding or failure to execute bids.

INTERNET:

Commission bids can be submitted via website bruun-rasmussen.dk directly from the page with the item you want to submit a bid for.

Deadline for submissions of bids via the website is **3 hours** prior to the start of the auction.

Submitted bids are shown under "Your bids" when you are logged in. Please contact technical support on +45 8818 1114 for questions about the registration and submission of bids on the website.

For additional information, please consult "Conditions of Purchase" §1.

TELEPHONE BIDDING:

Should you wish to bid at auction by telephone, please inform Bruun Rasmussen of your name and telephone number, as well as which catalogue numbers you are interested in, no later than **3 hours** prior to the start of the auction. You will then be contacted shortly before the relevant lot comes under the hammer, thereby allowing you to participate without being in the auction room yourself.

For additional information, please consult "Conditions of Purchase" §1.

Det er muligt at afgive kommissionsbud, hvis De ikke selv kan være til stede på auktionsdagen. Denne service er gratis.

Når De afgiver en kommission, beder De vores kundeservice på Deres vegne byde op til et af Dem bestemt beløb i hammerslag.

Der kan opstå den situation, at en anden køber allerede har budt det beløb, som De ønsker at afgive. Er De da villig til at gå et bud højere eller er De indforstået med at nummeret sælges til anden side?

Ønsker De ikke at byde højere så skriv "Max" ud for beløbet. Er De i tvivl om hvor højt De vil byde, kan De hæve budget med op til ca. 15% eller ca. 25%.

Salgsprisen kan blive højere eller lavere end vurderingen, så der er også mulighed for at købe til under den angivne vurdering. Vor kundeservice køber altid så billigt som muligt til Dem, som havde De selv været tilstede på auktionen.

Alle kommissioner behandles strengt fortroligt.

Kommisionsbud skal være Bruun Rasmussen i hænde senest **24 timer** før auktionens start.

SÅDAN BYDER DE:

Udfyld blanketten kommissionsbud med alle oplysninger.

Angiv katalognummer.

Angiv beløbet De ønsker at byde.

Er dette Deres absolutte maximum bedes De anføre "Max" i kolonnen.

De kan også forhøje Deres bud med henholdsvis ca. 15% eller ca. 25%, ved at indikere dette i kolonnen.

De bedes underskrive kommissionsblanketten og sikre Dem, at Bruun Rasmussen modtager den senest **24 timer** før auktionens start.

Hvis Deres oplysninger ikke er tilstrækkelige, kan Bruun Rasmussen undlade at byde for Dem, ligesom Bruun Rasmussen ikke kan gøres ansvarlig for fejl ved budgivningen.

INTERNET:

Kommisionsbud kan afgives på hjemmesiden bruun-rasmussen.dk direkte fra siden med den effekt, De ønsker at byde på.

Seneste afgivelse af bud via hjemmesiden er **3 timer** før auktionens start.

Afgivne bud kan ses på hjemmesiden under "Deres bud", når de er logget ind. Kontakt teknisk support på 8818 1114 for spørgsmål om registrering og budgivning via internettet.

For yderligere information, se "Købskonditioner", §1.

TELEFONBUD:

Såfremt De ønsker at byde pr. telefon, bedes De oplyse Bruun Rasmussen Deres navn og telefonnummer samt hvilke katalognumre, De ønsker at byde på, senest **3 timer** før auktionens start. De vil så blive ringet op kort før, den aktuelle vare kommer under hammeren, og De kan på denne måde deltage i auktionen uden selv at være til stede.

For yderligere information, se "Købskonditioner" på bruun-rasmussen.dk under "Guide".

COMMISSION BIDS

KOMMISSIONSBUD

BREDGADE

Skal være Bruun Rasmussen i hænde senest **24 timer** før auktionens start.
Must be submitted no later than **24 hours** prior to the start of the auction.

AUKTION NR AUCTION NO: **877**

Navn Name: *

Adresse Address: *

Postnr./by City: *

Land Country: * Fax:

Tel: *

e-mail: CVR-nr. VAT No.:

Bank: Konto nr. Acct. No.:

Adresse Address:

Postnr./By City: Land Country:

Tel: Kontaktperson Contact:

Obligatoriske felter er mærket med en stjerne * Mandatory fields are marked with an asterix *

Undertegnede giver hermed fuldmagt til Bruun Rasmussen Kunstauktioner A/S om på mine vegne at købe nedennævnte katalognumre så fordelagtigt som muligt, inden for det af mig anførte beløb, i hammer slag.
I hereby request that Bruun Rasmussen bid on my behalf on the following lots up at the prices indicated below.

Undertegnede har udfyldt ovennævnte med de ønskede oplysninger, samt har accepteret købskonditionerne.
The undersigned has supplied the required information and agrees to be bound by the conditions of purchase.

Signatur: * B.R. kunde-nr. Client No.:

Jeg ønsker at modtage salgsresultater på de emner jeg har budt på via email
I wish to receive sales results on the items I have been bidding on via e-mail dagligt
every day efter auktion
after the auction

på e-mail adressen on this e-mail address:

Katalog nr. Lot. No.	Beskrivelse Description	Bud kr. Bid DKK	Max	+15%	+25%

BRUUN RASMUSSEN KUNSTAUKTIONER A/S

Bredgade 33 · DK-1260 København K · Tel +45 8818 1111 · Fax +45 8818 1112 · bids@bruun-rasmussen.dk · bruun-rasmussen.dk

Fortsættes næste side Please turn over



COMMISSION BIDS

KOMMISSIONSBUD

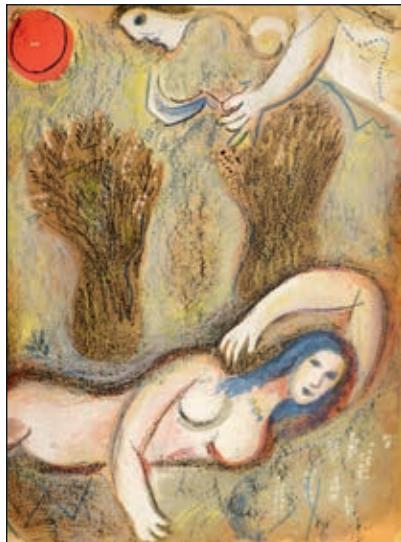
BREDGADE

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AUKTION NR AUCTION NO: 877

BOOKS AND MANUSCRIPTS

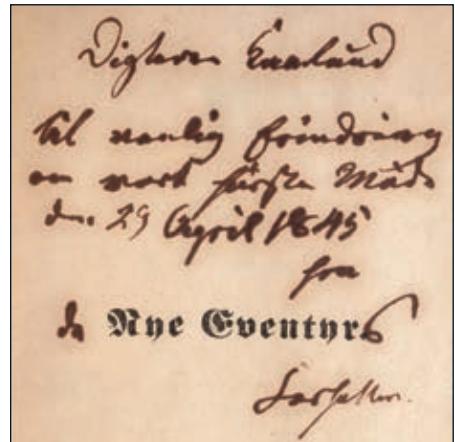
Online Auction 20 March



Marc Chagall: *Dessins pour la Bible*.
Paris: Verve 1960. With 24 colour lithographs.
Estimate: DKK 15,000-20,000 / € 2,000-2,700



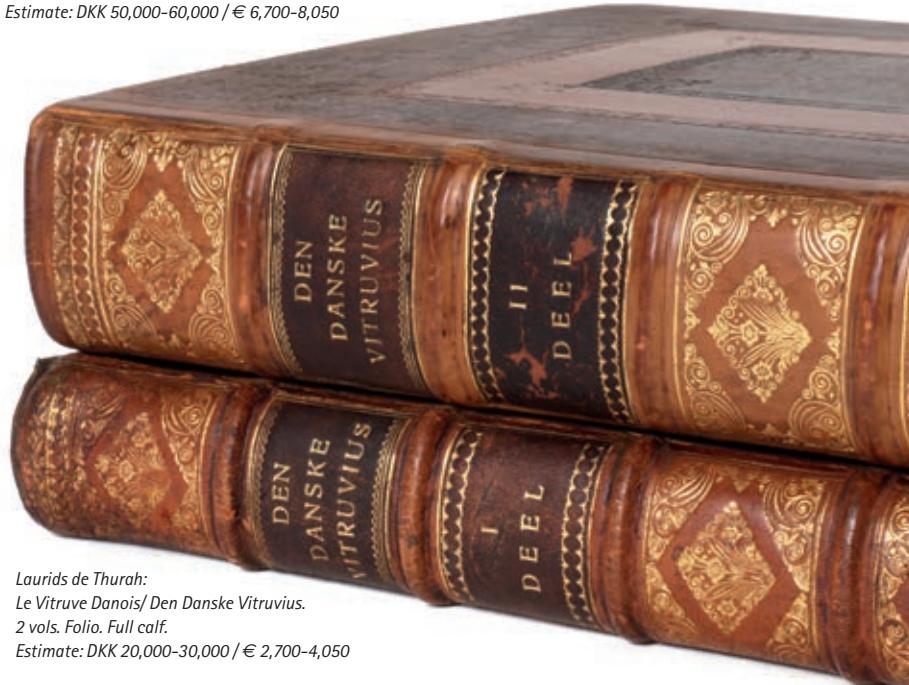
G.C. Oeder: *Flora Danica*:
Abbildungen Der Pflanzen [..].
Illustrated with 698 engraved plates.
Estimate: DKK 50,000-60,000 / € 6,700-8,050



Hans Christian Andersen:
Nye Eventyr. Tredie Samling. Cph 1845.
Inscribed by the author.
Estimate: DKK 20,000-30,000 / € 2,700-4,050



Enrico Baj / Benjamin Péret / André Breton:
Dames et généraux. Paris 1964. Original binding.
Estimate: DKK 15,000 / € 2,000



Laurids de Thurah:
Le Vitruve Danois/ Den Danske Vitruvius.
2 vols. Folio. Full calf.
Estimate: DKK 20,000-30,000 / € 2,700-4,050

For further information please contact Lærke Bøgh tel +45 88181217 or mail lb@bruun-rasmussen.dk

bruun-rasmussen.com

