# Bloomberg

# Hair Salon Owner Found Beauty in \$30 Million African Art

By Katya Kazakina - Sep 9, 2014

<u>Myron Kunin</u> had an eye for beauty. He built his parents' department store hair salons in Minneapolis into a global company that included Supercuts, Vidal Sassoon and Jean-Louis David.

Kunin, the founder of <u>Regis Corp.</u> who died last year at 85, also amassed a collection of African art valued at \$20 million to \$30 million that <u>Sotheby's</u> will auction Nov. 11 in New York, the biggest estimate ever for an African art sale in the U.S.

Works include a statue previously owned by <u>Pablo Picasso</u> and an Ivory Coast figure estimated at more than \$5 million. The most expensive work of tribal art at auction was a Fang mask from Gabon that sold for 5.9 million euros (\$7.6 million) at <u>Drouot</u> auction house in France in 2006.

Prices for African and Oceanic art have surged with the rally in art markets, boosted by new buyers including contemporary-art collectors, the <u>Louvre Abu Dhabi</u> and members of the royal family of Qatar. Sotheby's sales in this category were up 14 percent to \$41.7 million in 2013 as the number of buyers grew by 71 percent from the previous year, the New York-based auction house said. During the first half this year, about half of bidders in the African art auctions were new, Sotheby's said.

"It's the only field aside from contemporary art where you have a great number of masterpieces still in private hands," said Heinrich Schweizer, head of Sotheby's African and Oceanic Art department. "You can buy a great piece for about \$1 million and a very, very good piece for \$100,000."

#### 10,000 Salons

Kunin, who expanded Regis into a publicly traded business that now owns or licenses 10,000 salons, also collected American art, European Old Masters, and Russian and 19th-century paintings. Many of the artworks were displayed throughout the nine-story headquarters of the Minneapolis-based company, including in some employees' offices, Schweizer said.

"He told me, 'This way ensures I see all of my employees," Schweizer said.

In 1958, Kunin bought his parents' small group of department store-based salons, which began as a barber

shop by his Russian immigrant father, and changed the name to Regis. He expanded into free-standing stores in shopping malls and later made acquisitions in the United Kingdom and Europe, according to the company. Regis reported revenue of \$1.9 billion for the 12 months ended June 30. Kunin was chief executive officer until 1996 and vice chairman until 2008.

## **Circular Ears**

Kunin began collecting tribal art in the 1980s, snapping up pre-19th century art from sub-Saharan Africa and the Pacific Islands. The top lot at Sotheby's is the Senufo Female Statue (Deble), an Ivory Coast figure with a disproportionally long torso, short legs and circular ears. The work had been exhibited in U.S. museums including the <u>Museum of Modern Art</u>'s 1984 show "Primitivism in 20th Century Art: Affinity of the Tribal and the Modern."

The work once belonged to William Rubin, MoMA's late director of painting and sculpture. In 1991, it became the first African sculpture to sell for more than \$1 million. The buyer, French-born, American artist Arman, sold the work to Kunin for about \$2 million in 1998, Schweizer said. It's expected to fetch more than \$5 million at Sotheby's.

"It's an object of devotion, like Saint Mary," Schweizer said. "Sculptures like these were displayed in sacred groves. They represented primordial ancestors."

### **Paris Preview**

Artists have been among early collectors of tribal art.

"All great names between 1905 and late 1930s -- Matisse, Picasso, Breton -- were influenced by this art and they collected it," said <u>Bernard de Grunne</u>, a Brussels-based dealer specializing in tribal art.

A Congolese figure of a woman with three cone-like breasts from the Kunin collection had once belonged to Picasso, according to Sotheby's. It's valued at \$300,000 to \$500,000, Schweizer said.

Sotheby's preview of the <u>Kunin collection</u> in Paris runs through Sept. 22, coinciding with the city's 27th <u>Biennale des Antiquaires</u> at the Grand Palais, where tribal art will be on view.

New York art dealer Dominique Levy teamed up with de Grunne to show works by <u>Rene Magritte</u>, <u>Joan</u> <u>Miro</u>, <u>Andy Warhol</u> and <u>Lucio Fontana</u> alongside seven African and Oceanic art pieces in a booth designed by architect Peter Marino.

One work in the Levy show is a 1,000-year-old, life-size figure of a Soninke man from Mali that evokes <u>Alberto Giacometti</u>'s narrow, elongated sculptures. Only three such figures are known to exist, de Grunne said. The asking price is about 2 million euros (\$2.6 million).

Louvre Abu Dhabi owns a smaller 13th century Soninke figure from Mali, according to its website. The work fetched \$530,000 at Sotheby's in 2009.

"These sculptures are incredibly beautiful," de Grunne said. "They are sacred objects. They are made of wood. There's nothing like it in contemporary art."

To contact the reporter on this story: Katya Kazakina in New York at <u>kkazakina@bloomberg.net</u>

To contact the editors responsible for this story: Christian Baumgaertel at <u>cbaumgaertel@bloomberg.net</u> Mary Romano

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