

BUSINESS NEWS

Magritte Painting Sells for \$42.3 Million

Sotheby's auctions smaller, earlier version of surrealist artist's 'Empire of Light'

By KELLY CROW

Collectors were ready to see the "Light," again.

A little over a year after Sotheby's sold a 4-foot-wide version of Belgian surrealist René Magritte's "Empire of Light" for a record-setting \$79 million, the house sold a smaller, earlier version of the same house in silhouette for \$42.3 million on Tuesday. It was expected to sell for at least \$35 million, but four collectors chased it higher in a nearly 10-minute-long bidding war.

The lower price for this latest example likely reflects subtle differences in size, palette, year and ownership history that collectors have long used to calibrate values for pieces in the same series, dealers said.

Sotheby's expert Brooke Lampley said the 1951 version that went on the block Tuesday has the bluest sky of Magritte's 17 oil paintings, which may prove to be a selling point.

"The Empire of Light" series, which Magritte painted over several decades starting in the late 1940s, depicts a paradoxical combination of a



FROM LEFT: STEVE TAYLOR/SOPA IMAGES/ZUMA PRESS; MICHAEL OCHS ARCHIVES/GETTY IMAGES

house aglow at night set against a bright, cloud-speckled sky.

Tuesday's version still ranks as Magritte's second-highest price ahead of a 1937 portrait of a man in a business suit with a lightbulb head, "The Pleasure Principle," that

Sotheby's sold for \$26.8 million five years ago, according to auction database Artnet.

Last year's 1961 record-setter at Sotheby's London made Magritte the creator of the second-most valuable painting in dollars to ever sell in Europe, Sotheby's said. Its buyer

remains anonymous.

Five years ago, a 1937 Magritte portrait of a man in a business suit with a lightbulb head, "The Pleasure Principle," was sold at Sotheby's for \$26.8 million, according to auction database Artnet.

Christie's sold an even

smaller, 1949 piece from "The Empire of Light" series in 2017 for \$20.5 million, above its \$18 million high estimate.

Sotheby's also held a subsequent sale led by a \$53.2 million Gustav Klimt seascape, "Island in the Attersee," that was rescued in 1939 from Nazi



Left: Sotheby's staff hold René Magritte's 'L'Empire des lumieres' in London during a preview. Above, the late record executive Mo Ostin; he acquired the painting in 1979.

occupation by the Neue Galerie founder Otto Kallir. The seagreen Klimt was exhibited as part of Kallir's 1940 show, "Saved from Europe," at Galerie St Etienne in New York that largely introduced the Austrian modernist and his peer Egon Schiele to U.S. audiences. It was estimated to sell for around \$45 million, and the winning telephone bid was fielded by a Sotheby's specialist who tends to work heavily with Japanese collectors.

The house also tossed in an old master into the sale mix on Tuesday, selling Sir Peter Paul Rubens's "Portrait of a Man as Mars" from 1620 for \$26.2 million.

Part of Sex Lawsuit vs. Ex-ABC Executive Restored

By JOE FLINT

A New York appeals court reinstated parts of a lawsuit previously dismissed by a lower court in which a former ABC News producer accused former network executive Michael Corn of creating a hostile work environment, sexual harassment and improper sexual contact.

Mr. Corn, a former execu-

tive producer of ABC News's "Good Morning America," had been accused in a 2021 lawsuit by Kirstyn Crawford of assaulting her during a 2015 business trip to Los Angeles and subsequently stalling her professional career.

Mr. Corn has previously denied the claims.

The suit also named ABC, a unit of Walt Disney, as a de-

fendant, alleging the company received complaints about Mr. Corn's conduct from several women, going back roughly a decade but failed to take disciplinary action.

ABC News declined to comment. In a filing to dismiss Ms. Crawford's suit in 2021, ABC News had said it terminated Mr. Corn after an "investigation determined that it was

more likely than not that Corn violated ABC's policies."

In a ruling last June, New York state Supreme Court Judge Barbara Jaffe said the statute of limitations for the 2015 incident had expired and that Ms. Crawford—who left ABC News in 2021—also failed to prove that Mr. Corn had fostered a hostile work environment since the alleged

2015 incident.

On Tuesday, the state Supreme Court Appellate Division's First Department said it overturned the lower court's decision to dismiss the hostile-work-environment and sex-discrimination claims against Mr. Corn. It said the allegations supporting those claims were timely, "as she has sufficiently alleged facts comprising 'a sin-

gle continuing pattern of unlawful conduct,'" and hence remained part of the suit.

Milt Williams, Ms. Crawford's lawyer, said the case will now be able to bring in "predatory and discriminatory conduct she endured at ABC." Meredith Cavallaro, Mr. Corn's lawyer, said she expected the hostile-environment claim to eventually be dismissed on its merits.



A customer shopped at the grand reopening of the Century 21 store in New York City on Tuesday.

Century 21 Discount Retailer Returns to New York Roots

By KATE KING

Century 21, the department store chain famous for its deeply discounted designer clothing before shutting down in 2020, is attempting a comeback with a more streamlined approach to retail.

Call it Century 21 light. The flagship location next to the World Trade Center in lower Manhattan opened its doors again on Tuesday.

The owners said the store will no longer feature categories such as home décor and full-price makeup counters. It will instead dedicate floor space to midtier and high-end designer apparel, dropping budget items that could easily be found at other off-price retailers.

"It's definitely going back to our roots," said co-owner Raymond Gindi, whose family founded the business 62 years ago. "That's how we started, and we think that's what the customer wants."

Century 21 was popular with tourists and locals alike. It was featured on an episode of HBO's "Sex & the City" and Kim Kardashian was photographed shopping there. The store sold many of the same men's and women's designer brands as the more stately Bergdorf Goodman and Saks

Fifth Avenue, but at a fraction of the price.

The discounter offered a no-frills shopping experience with stores that weren't always well lit and sometimes a little chaotic as customers rummaged through items. A dressing room at the flagship store for years was communal, lacking in privacy.

Inside the new store, the lighting is brighter and the cash registers have been moved closer to the escalators to make them easier for customers to find. The fitting rooms are slightly larger.

The family has no current plans for additional locations but hasn't ruled out the possibility of opening more in the future, Mr. Gindi said.

Century 21 filed for chapter 11 protection and closed its 13 stores in New York, New Jersey, Pennsylvania and Florida in 2020. The department store operator was forced into bankruptcy due to plummeting sales during the Covid-19 pandemic and a dispute with its insurance providers.

The Gindi family bought the Century 21 brand and intellectual property out of bankruptcy in November 2020, weeks after the Chapter 11 filing, with the goal of reopening. The store will comprise only half the footprint it occu-

ried before the pandemic. Still, the location will span four floors and 100,000 square feet with about 500 employees, including corporate staff.

The Gindis are partnering with Legends, a company that manages the retail, food and beverage operations at Yankee Stadium among other venues. Legends will run operations and other services for Century 21.

Century 21 is still working on its e-commerce site and plans to have it up and running in two or three months. In surveying its customers and potential customers, Century 21 found that they didn't place a high priority on services such as picking up items bought online.

Last week, Century 21 unlocked its doors for an unannounced soft opening and shoppers eagerly stepped inside.

Bonita Atkinson, a Queens resident who has worked in the neighborhood for decades, said she would come into Manhattan early to shop before work to avoid the crowds at lunchtime.

She took the escalator downstairs to browse the children's section. "It's a few changes, but I'll have it down pat before you know it," Ms. Atkinson said.

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