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# ARTNEWS

MARKET THE 200 TOP COLLECTORS

## **Maezawa's World: The Japanese Collector Recently Set the Auction Record for Jean-Michel Basquiat—Twice**

BY [Nate Freeman](#) POSTED 09/11/17 11:50 PM

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Yusaku Maezawa photographed in his home in Tokyo, 2017.  
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It was just after 8 p.m. on May 18, 2017, when a painting by Jean-Michel

Basquiat sold for more than \$110 million at Sotheby's, blasting past the pre-sale estimate of \$60 million. It set a new auction record for the artist and became the sixth most expensive artwork ever to sell at auction. The initial reaction in the salesroom was a collective gasp, followed by wild applause—and then, perhaps, some quick mental tabulations in the minds of collectors with Basquiats on their walls.

Next, everyone started to wonder: who bought the damn thing? All was revealed within minutes, when Japanese collector Yusaku Maezawa posted an image to his lively Instagram account of himself standing in front of the untitled black-on-blue skull from 1982.

“I am happy to announce that I just won this masterpiece,” he wrote in the caption. The purchase capped Maezawa's lightning-fast shoot to the front of the global collecting rat race, and the folk story of the sky-high total soon became a crossover sensation. Once again, the world was talking about the American artist who died of a heroin overdose on Great Jones Street in 1988, when he was only 27 years old.



An illustration of Yusaku Maezawa's infamous Instagram post by Alexandra Compain-Tissier.

Clearly, the collector, who had won the Basquiat after a bidding war with the art adviser to the Las Vegas-based Fertitta brothers, had found someone with whom he shared an ethos. Maezawa got his start playing drums in the Japanese indie band Switch Style, and Basquiat was in the punk band Gray before making it as an artist. They have both embodied the playboy persona—Basquiat dated the pop icon Madonna, and Maezawa was once attached to the Japanese starlet Saeko.

“I am not only attracted to Basquiat’s works, but also to his entire identity and way of life, including his fashion and his words,” Maezawa told *ARTnews* in an email. “I can very much sympathize with his story of dramatically rising to the mainstream through talent, luck, and timing.”

When asked if his newfound status could inspire ambitions in younger collectors—or jealousy from more established ones—he demurred.

“I just pursue my passion and do what I like to do,” he said, “but I’m glad if my way of living inspires anyone.”

Maezawa was a relatively unknown collector until he picked up a Basquiat consigned by Adam Lindemann for \$57.3 million at Christie’s in May 2016, setting a new record for the artist that he reset this past May. But through a series of canny moves and sheer perseverance, he’s endeared himself to the market’s influential gatekeepers.

“I came to know Mr. Maezawa many years ago through an old mentor and collector named Takaya Iwasaki,” Tim Blum—of Blum & Poe, which reps Yoshitomo Nara, a favorite of Maezawa’s—said in an email to *ARTnews*. “Iwasaki was always telling me about this ambitious young collector who was a quick and eager learner and buyer, and we began doing business. This was quite unusual in Japan, especially given the seriousness of the material he was acquiring.”

And Yuki Terasa, the Sotheby’s specialist who was on the phone with Maezawa when he gave the go-ahead to spend \$110 million, said that her client is “undoubtedly one of the most serious and passionate collectors I have ever had the privilege to work with.”

“I am constantly amazed by his ability to absorb information and how rapidly he has evolved as a collector,” she told *ARTnews* in an email.

But when Maezawa chose the same auction week in May 2016 to spend hefty sums on a number of other top lots as well—\$13.9 million on a Christopher Wool, \$9.7 million on Richard Prince’s *Runaway Nurse*, \$6.9 million on Jeff Koons’s *Lobster*—he worked the elder collector class into a frenzy. They all had to ask, just who is this Maezawa guy?



Jean-Michel Basquiat, *Untitled*, 1982, in the collection of Yusaku Maezawa.

Born in Japan's Chiba prefecture in 1975, Maezawa grew up a restless kid, devoted his time more to the punk scene than to his homework, and left for California after skating by, barely graduating. There, he immersed himself in the music scene, amassing a vast collection of CDs that he could never find in Japan. Upon returning to his home country, he started selling these rare discs out of his kitchen as a side hustle while his band gigged, and though they got a major label record deal in 2000, he soon stepped back to focus on his booming business, which he had dubbed Start Today.

The big break came when he spun off the retail arm of the company into Zozotown and created an online warehouse for young Japanese hipsters to buy clothes from the Harajuku neighborhood of Tokyo—previously, the chic vendors there couldn't get into major department stores, making the cool clothes impossible to snap up. When the looks became a fashion sensation, Zozotown was the only place to get the duds. In 2011, *Forbes* dubbed him the "Harajuku Billionaire."

Start Today got a listing in the first section of the Tokyo Stock Exchange in 2012, and with a newly minted fortune, Maezawa nursed a passion for buying paintings, which he said harkens back to his roots on the rock circuit.

"Many musicians are collecting art and I was influenced by their lifestyle," he said.



Pablo Picasso, *Buste de femme (Dora Maar)*, 1938, in the collection of Yusaku Maezawa.

But unlike the casual rock-star-turned-collector, Maezawa began to scoop up works at an exhausting clip. In 2012, he set up the Contemporary Art Foundation in Tokyo, which allows for public exhibitions of his works, and provides grants for emerging artists. And after his buying spree in May 2016, in November he bought Pablo Picasso's *Buste de Femme (Dora Maar)*, 1938, for \$22.6 million at Christie's New York; this is just part of a collection that includes work by Alexander Calder, Alberto Giacometti, Donald Judd, and many other heavy hitters. He plans to open a private museum in Chiba, his hometown.

"Clearly, time has told that his ambitions have grown [by] leaps and bounds," Blum said. "Coupled with the creation of his foundation and plans for a building to house the collection to share with the Japanese public, his contribution is still to be revealed."

And he's started to diversify his attention, looking at the potential Basquiats of the future, Imp-Mod masterpieces, Prouvé and Royère chairs, Japanese antique ceramics—his tastes have become increasingly catholic.

In August, Artnet reported that he bought a Jenny Holzer piece—*Page 6* (2016), a silkscreened painting made from declassified government memos—from the glitzy Saint-Tropez auction for Leonardo DiCaprio's environmental charity, where he was bidding alongside the likes of Harvey Weinstein, Len Blavatnik, and DiCaprio himself.

“I am also fascinated by artists of my own generation, and those younger than me, although this doesn’t mean I am tied to collect works only by contemporary artists,” he said. “I believe art has no boundaries, and my passion is equally strong for many other categories.”

Who knows when Maezawa will next surprise the world with a sticker-shock purchase? It’s clear that, for him, there is no limit. When asked what he would buy if he could acquire anything on earth, he mentioned only the priceless collections of institutions.

“At museums, there are so many works of art that I would like to buy more than anything!” he said—the exclamation point, of course, his.

*Update, September 13: An earlier version of this story included Basquiat’s Hannibal (1982) in a list of works purchased by Maezawa. A representative for Maezawa’s collection stated that the collector did not acquire this work and the article has been updated to reflect this.*

A version of this story originally appeared in the Fall 2017 issue of *ARTnews* on page 70 under the title “Maezawa’s World.”

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