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A Brancusi Sculpture Fell Off a Pedestal in
the Office of an Art-Financing Company.
Now Its Owner Is Suing for \$22.5 Million

The owner of the company, Asher Edelman, claims that the collector
himself improperly balanced the work on the pedestal.

Taylor Dafoe, August 7, 2019



Constantin Brancusi, *Le Poisson* (ca. 1920–22).

A French collector is suing Asher Edelman, who runs the art-financing company Artemus, and two insurance companies for allegedly damaging a prized Constantin Brancusi sculpture.

In a complaint filed earlier this week in New York State Supreme Court, Marc Baradel alleged that after he consigned the sculpture, Brancusi's *Le Poisson* (ca. 1920–22), to Artemus it fell from a pedestal and broke in half. According to an appraisal report filed in court, the work was valued at \$22.5 million prior to the accident; after the fall and repair it was reappraised at \$16.9 million.

Edelman, has denied the accusations, claiming that Baradel himself set the sculpture on a pedestal in the Artemus office before it fell off minutes later. "It's preposterous," Edelman told artnet News. "Marc Baradel mounted the Brancusi on a pedestal in my office. He went and sat down on the couch and it immediately fell. By then he had had a certificate of insurance in hand."

A consignment agreement attached to the complaint shows that Baradel insured the work for up to \$5 million through two insurance companies, the Chicago-based HUB International and Lloyd's of London, but says that neither honored the agreement after the work was damaged.



Brancusi, *Le Poisson* (ca. 1920-22) after the fall.

According to the complaint, Artemus “breached the consignment agreement by not protecting the Art from damage during their stewardship.” It goes on to say that “HUB and Lloyd’s have withheld payment by engaging in conduct that may be characterized as ‘gross’ and ‘morally reprehensible,’ and of such wanton dishonesty as to imply a criminal indifference to civil obligations by not payment the claim.”

Baradel is seeking \$22.5 million from Edelman and Artemus and an additional \$5 million in damages from HUB and Lloyd’s.

Baradel’s attorney did not immediately respond to a request for comment, nor did representatives from Lloyd’s of London. HUB International declined to comment.