

The Scholar-Dealer

OTTO NAUMANN PUTS HIS KNOWLEDGE TO WORK FOR HIS CLIENTS. BY JONATHAN LOPEZ



Otto Naumann in his gallery. On the wall is a Saint Cecilia by Matteo Rosselli.

HE IS AMERICA'S preeminent dealer in Dutch Old Master paintings. But with his soft-spoken manner, gray-flecked beard and disarmingly rumpled suit, Otto Naumann looks more like a college professor than a businessman.

"I'm always amazed that I sell anything," he says, half-jesting and half-serious, as he sits on the sofa at his gallery on New York's Upper East Side. "I

don't know what it is, but I can't imagine anyone actually buying a painting that I own. I once had a collector who had to grab my arm and say, 'Otto, I'm trying to buy this.' I was going on about something, and he said, 'Don't you get it? I'm trying to buy this painting.'"

A full-time scholar before he became a dealer, Naumann is a leading authority on the 17th-century Leiden "fine-painter" Frans van Mieris, about whom he wrote his doctoral dissertation at Yale. He published a catalogue raisonné of the artist in 1981. More recently, he collaborated with Quentin Buvelot of the Mauritshuis and Arthur Wheelock of the National Gallery of Art on the 2006 exhibition *Amorous Intrigues and Painterly Refinement: The Art of Frans van Mieris*, vetting the catalogue entries and contributing an essay on Van Mieris' career and development.

Naumann segued from academia to the art market in 1982. The reasons for this life-changing move can be summed up in two words: student loans. After teaching for one year at Boston University and three years at the University of Delaware, Naumann found himself drawing an annual salary of \$14,000. It was a struggle to meet the rent bill, he says, much less pay back the costs of an Ivy League education.

"I looked in *The New York Times* one day and saw that the garbage workers were on strike. A beginning garbage worker was making \$18,000. I closed the paper, went straight to the art history department, and said, 'I quit.'"

Although a career in municipal sanitation was not what Naumann had in mind for his future, his exact plans at that moment were still hazy. Initially he floated the idea of opening a New York gallery with a Dutch acquaintance who was involved in the picture business, but the project never got off the ground.

"I had this naive impression that every dealer is loaded to the gills with money," Naumann recalls. "They're all



From top: Michele Giovanni Marieschi, *The Courtyard of the Doge's Palace*; Gerard Terborch, *Woman Sealing a Letter*.

rich. Look at the paintings they're buying. But it's not true." He discovered that his friend didn't possess anywhere near the financial resources to set up shop in New York. Ostensibly an independent operator, the Dutchman in question was merely working as an employee of a much better capitalized firm.

In the end this was more or less the model that Naumann followed to break into the business, too. Learning that the prominent Hague-based dealer John Hoogsteder was interested in opening an American satellite gallery, Naumann was able to form a successful joint venture, Hoogsteder-Naumann, that lasted until 1985, when he bought out Hoogsteder's interest—a sum worked off in installments over a period of years—and assumed sole control of the business. "It was the riskiest move I ever made because it was, for me, a lot of money," says Naumann. "But it was also the best move I ever made."

Looking at photos of his gallery from those years is to see one man's passion for Dutch art cultivated in concrete terms, the walls arrayed with genre scenes by Terborch, church interiors by Saenredam, streetscapes by Van der Heyden, portraits by Rembrandt and Frans Hals. In recent years Naumann has expanded the scope of his interests to include works of the French

and Italian schools—this July, at Christie's London, he paid a record price of £2.2 million for a Marieschi view of Venice—but his basic approach to the picture trade has always remained the same.

"I'm not a discovery dealer," he says. "I buy high and try to sell a little higher." Noting that he works with a fairly select clientele—about 20 serious American collectors as well as a handful of major museums—he sees his role as that of a purveyor of best-in-class pictures.

Naumann believes that his greatest strength is the ability to do what he calls "bullet" or "lightning" research, quickly determining any potential physical or market problems with a painting when it comes up for sale. "A lot of this business is about risks," he explains. "If you spend \$10 million on a painting and you hold it for five years, oh boy, you end up paying a lot of interest. And it's not just money risks: there's cleaning and attribution. You have to reconsider every painting you buy, every time, to be sure you're buying a masterpiece."

Asked about the current state of the art market, Naumann admits that times, overall, are uncertain, but he says that he hasn't felt any chill in his own business. Noting that Old Masters, unlike contemporary art, did not experience a vertiginous inflation during the boom years, he suggests that there may, in fact, be a flight of capital to the more stable and reasonably priced category.

"One collector I know recently bought all the Rembrandts that were on the market," Naumann observes. "He said, 'What would I rather have, an Andy Warhol *Car Crash* or a half-dozen Rembrandts?' He sat down and bought all of them—six or seven paintings by Rembrandt, I think—probably for less than \$100 million total."

Naumann is hopeful that the economy will revive, and that the art market will revive along with it. Regardless, he has few worries. Years ago, while absorbed in his research in the stacks of the Yale library, he discovered the secret to lasting success. "The harder I work," he says, "the luckier I get." 