

It's definite: MoCA buys Panza art

\$11 million is paid for 80 works

By Hunter Drohojowska

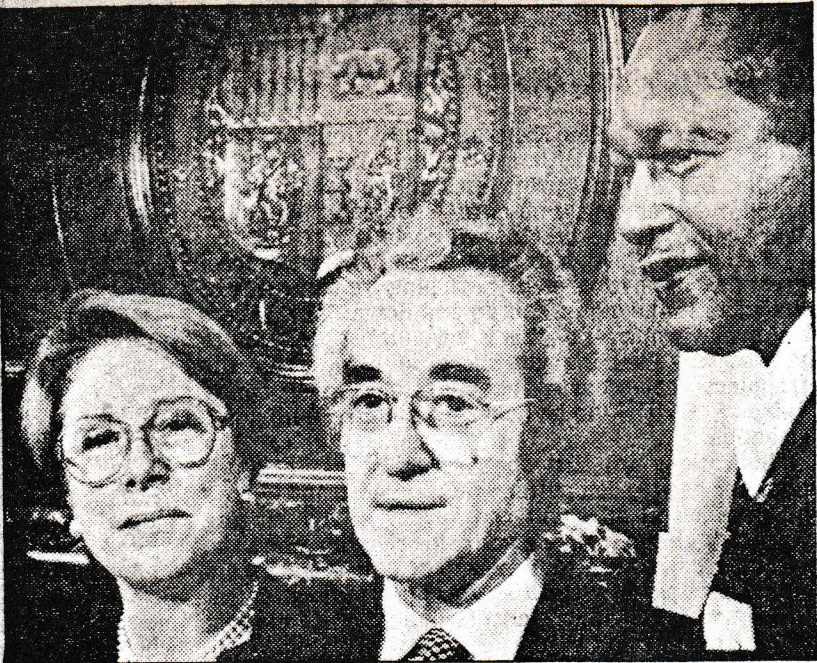
As predicted in the Herald a few weeks ago, Los Angeles' new Museum of Contemporary Art has purchased 80 works of art for \$11 million from the collection of Italian trustee Count Giuseppe Panza di Biumo.

Museum officials, trustees and the city politicians gathered at the office of Mayor Tom Bradley yesterday to announce what they termed the "largest single acquisition ever of contemporary art." Certainly, it is one of the most significant.

Panza is considered internationally to have one of the world's greatest collections of contemporary art. MoCA's new acquisition, the first of Panza's three collections, was formed between 1956 and 1963. It is comprised of six paintings by Jean Fautrier from the 1940s, seven by Mark Rothko, 12 by Franz Kline, 11 by Robert Rauschenberg, 14 by Antonio Tappes — all from the 1950s — as well as four paintings by Roy Lichtenstein, eight by James Rosenquist, 16 sculptures by Claes Oldenburg, and two by George Segal, all from the 1960s. Museum director Richard Koshalek said the works are "masterpieces... a magnificent beginning to build a collection." The works will go on view in 1985, or when MoCA's permanent building on Bunker Hill is completed in 1986.

Panza has been paid \$2 million, and will accept the remaining \$9 million, without interest, in installments over the next four years. The sum is several million dollars less than the value of the collection as estimated by auction houses and art dealers and Panza is said to have turned down superior offers from private collectors to keep the collection intact and give it public display.

According to MoCA board chairman Eli Broad, who spent more than six months negotiating the deal, the museum will seek the remaining \$9 million from individuals, businesses and foundations. The museum is also attempting to



Countess Rosa and Count Giuseppe Panza di Biumo with Mayor Tom Bradley at conference announcing purchase of the Panza collection.

raise an additional \$15 million for its endowment.

The Panza collection comes to the museum without any restrictions. While museum officials have said they do not want to sell any part of the collection, they may have to divest themselves of a few works to finance the larger whole should fund-raising prove impossible. (It was originally thought the collection would be purchased with funds provided by art collector Fred Weisman who was conspicuously absent from the press conference. Museum officials confided they still hope to raise some of the money from Weisman.)

Panza's fealty to MoCA is a result of his friendship with former director Pontus Hulten, and a genuine interest in Los Angeles. (Panza collects the phenomenological art of Southern California artists such as Robert Irwin, James Turrell and Doug Wheeler.) Panza attended the press conference with his wife, Countess Rosa, and said, "My goal since the beginning of my collection was to make something good enough to be shown permanently in museums. Now this goal is fulfilled."

The purchase establishes the high standard by which MoCA will collect, and Panza's show of confidence lends prestige to the nascent institution. (Koshalek added that more than 100 other works of art have already been donated for the museum's permanent collection.)

Panza's collection has been in storage in Zurich since 1974, waiting to be loaned to a museum being constructed in Dusseldorf, Ger-

many. In 1976, the Italian government passed a law requiring its citizens or residents to sell any property held outside of the country — such as the Panza collection — and send the money back to Italy. If he had brought the paintings back to Italy, Panza would have had to pay an added tax of 20 percent on their value. His only reasonable option was to sell the collection. In June, he wrote to Koshalek offering the works to MoCA.

The bulk of Panza's total collection — some 600 works of primarily American art from the minimal, environmental and conceptual movements — will be housed in two Italian castles in Turin and Rivoli which he is renovating as private museums. He approached the government of Piemonte, Italy, about buying his first collection but it was unable to raise the money. Panza has been collecting since 1956, but has never sold a work of art until now.

Widely respected as a collector who carefully studies an artist's work, Panza buys multiple pieces by the artists he admires, collecting in depth as well as breadth. He's also known for frequenting artists' studios and, buying from them before their work becomes well-known and costly.

Panza, 61, began collecting with an inheritance from his family (which made its money in real estate and industrial alcohol.) He claims never to have paid more than \$10,000 for works of art which are now valued in the hundreds of thousands of dollars.

Mike Mullen/Herald photographer