

DRAFT NEWS RELEASE

Seller Files Damages Suit Against Sotheby's for Poor Photography of Colonial American Silver Teapot, *the 'Missing Link Between British and American Silver'*

October 29, 2024: Today California-based silver collector Peter Mackeonis announced that he had filed suit against Sotheby's auction house for a breach of Duty of Care. The suit claims that the images published in their online catalog, were so grossly misrepresentative of his Colonial American silver teapot, as to deter potential bidders.

When Mackeonis offered his 1760 Boston silver teapot for auction, during New York's 'silver week,' Sotheby's expert Kevin Tierney declared it to be "the missing link between British and American silver." Tierney set a pre-sale estimate of between \$30-\$50,000, while expecting the sum to be far greater, as it featured a rare profile of the radical journalist, political activist and Lord Mayor of London, John Wilkes (a relative of Abraham Lincoln assassin John Wilkes Booth) and the family crest of the Boston Gardiner family.

Damaging Catalog Images:

When the online catalog was published, Mackeonis notified Sotheby's that the images grossly misrepresented the condition of the Daniel Henchman teapot with Douglas Hurd engravings including John Wilkes profile with a Gardiner family crest. Sotheby's apologized and within days substituted revised images that were equally bad, by which time the institutional and other serious collectors, approached by Sotheby's, had already viewed the damaging images.

Under Performed:

The teapot sold to a sole interested bidder in the room for \$20,000 and Tierney was surprised by the lack of interest. Mackeonis was later told by a fellow collector of early American silver who had been sent Mackeonis' own photographs, that he had not bid as he did not believe, based on the pre-sale estimate, that he could afford to compete. Mackeonis maintains other collectors would have bid if the images had been representative of the piece and that the poor auction result was due to the poor published images. He requested copies of the photos taken by, Jennifer Biederbeck, Sotheby's Senior Vice President, when he handed the teapot over to her in San Francisco in December 2023, as they would have shown the true state of the engravings, but was informed by her that those photos were not available.

Compensation Offered:

After much discussion with John Ward, Sotheby's Senior Vice President Head of Silver and Virtue, he denied any responsibility for the poor performance, but admitted that he was surprised that out of the 100 plus viewers of the teapot images, not one asked for a condition report. Rebecca Lynn (Senior Vice President, Global Director, Art and Objects,) offered to refund Mackeonis the \$1,200 commission deducted from his sale proceeds, while claiming at the same time that "images are subjective and that silver is not easy to photograph." Mackeonis declined the compensation in favor of taking his case to court.

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