

## GAGOSIAN GALLERY

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### The Art of Larry Gagosian's Empire

*The famously bullish art dealer built an empire spanning 16 locations around the globe by never saying no to his artists' ambitions. With an estimated \$1 billion in annual sales, does Larry Gagosian have anything to conquer?*

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*Photography by Roe Ethridge*

“CAN WE QUICKEN this up?” It’s lunchtime in New York and Larry Gagosian is hungry. It’s time for supper—or at least aperitifs—in Europe, where he recently did a three-week working tour of France, England, Germany and Switzerland, and it’s breakfast in Los Angeles, where last week he hosted his annual pre-Oscars opening at his Beverly Hills gallery, followed by a bash at Mr. Chow. So when food appears, served in his office on delicate Japanese dishware from his restaurant, Kappo Masa, four floors below, he’s ready. “Here, I’ll do that,” he says, commandeering the water and pouring it himself into a pair of ridged tumblers.

The silver-haired, tanned Gagosian settles himself back at his massive desk, a third of which is taken up with a collection of tchotchkes, including a jack-in-the-box of George W. Bush, Russian nesting dolls bearing the faces of various international despots and a cross given to him by the head of the Armenian Orthodox Church. These curios make a humorous counterpoint to the impressive canvases in the room: Across the expansive office is a somber painting by Francis

Bacon, while to his right a large Picasso leans against the wall. Directly behind him hangs a Cy Twombly covered in the artist's lyrically looping lines.

"Cy really taught me a lot about my business," says Gagosian, 71, who became close with the artist after meeting him in Europe in the '80s and began exhibiting his work in 1989. Every morning, when Gagosian opens his eyes in his home in the Harkness Mansion on the Upper East Side, he sees Twombly's 2003 painting *Untitled (Lexington, Virginia)*. He has inaugurated five of his eight European galleries—including, last October, a new 18,000-square-foot space in London's Mayfair—with a show on the artist. This month, Twombly works will appear in a group show for the opening of the newest Gagosian Gallery, in San Francisco. Twombly died in 2011, decades after Gagosian's father did, and Gagosian cried at the clinic in Rome when he viewed the artist's rangy frame at rest. Every summer since, Gagosian loyally visits Twombly's seaside house in the small town of Gaeta, Italy, bringing along his entourage to have lunch with Nicola del Roscio, the president of the Cy Twombly Foundation, who still lives there.

"He arrives on his boat like an admiral," says del Roscio. "Cy enjoyed his cheeky energy, and he always came to Cy with the most interesting ideas. He was always very correct with Cy." The gallerist and artist never signed a contract in the two decades they worked together. In Twombly's later years, when he was ailing with cancer and needed to fly between his native Virginia and Italy, Gagosian would send his Bombardier jet. Gagosian recalls, "Cy used to say, 'The only two things I like are painting and flying on Larry's plane.' "

The idea of a gallerist owning a private plane would likely have been shocking to the traditionalists of the '50s and '60s, when the art world was a white-glove affair and \$300,000 for an impressionist masterpiece seemed like the top of the market. But in the decades since, the trade in art has expanded exponentially: 2014 saw \$68 billion in global art sales, and last year, Christie's sold \$1 billion worth of art in one week alone.

Gagosian himself is estimated to clear \$1 billion in sales annually and is among a small group of gallery owners whose appetites are omnivorous: He works across the contemporary and modern eras, representing living artists like John Currin and Mark Grotjahn while also dealing on behalf of the estates of Alberto Giacometti, Richard Avedon and Helen Frankenthaler. He exhibits a wide range of work, from Instagram images appropriated by Richard Prince to boulders-as-sculpture by cerebral artist Michael Heizer. At the same time, he conducts sales on the so-called secondary market—a term he hates—by privately buying and selling artworks to clients. He was also an early proponent of the museum-quality show within a private gallery, securing sought-after loans of historic works that are often not for sale. Such wide-ranging exhibitions have included a show on Baroque master Peter Paul Rubens in 1995 and 2009's *Picasso: Mosqueteros*, co-curated by Picasso biographer John Richardson, which drew 100,000 visitors to the gallery to see the artist's less-examined late work.

Gagosian does all of this on an unprecedented scale, with 16 locations from Hong Kong to New York's Chelsea, around 200 employees, a publishing arm that produces 40 books a year, a quarterly magazine and an in-house newspaper—even a retail storefront that sells Warhol Campbell's Soup candles and butterfly-print deck chairs by Gagosian artist Damien Hirst. (Hauser & Wirth and David Zwirner galleries, both helmed by people a couple of decades younger than Gagosian, and both perceived as strong competition, have galleries in six and three locations respectively. Pace, which predated Gagosian's first art gallery by 18 years, has 10 branches worldwide. Along with Gagosian, these galleries dominate the global art-fair circuit.)



COLOR FIELDS | Landmark artwork from Gagosian's career includes, clockwise from top left, Jasper Johns's 'False Start,' 1959; Ed Ruscha's 'Smash,' 1963; 'Victory Boogie-Woogie,' an unfinished work by Piet Mondrian, bought by S.I. Newhouse, Jr., in 1988 from the collection of Burton and Emily Tremaine for \$11 million in a deal arranged by Gagosian; Jenny Saville's 'The Mothers,' 2011; Richard Prince's 'Nurse in Hollywood,' 2005; Richard Serra's 'Two Forged Rounds for Buster Keaton,' 1991; an Alex Israel self-portrait from 2015; a photograph by Ralph Gibson, 1975  
 PHOTO: JASPER JOHNS, © VAGA, NY, FALSE START, 1959, OIL ON CANVAS, 67¼ × 54 IN., PHOTO: ERICH LESSING/ART RESOURCE, NY; CONSTANTIN BRANCUSI, THE KISS, 1907, STONE 11 × 10 × 8½ IN., © 2016 ARS, NY/ADAGP, PARIS; © ED RUSCHA, SMASH, 1963, OIL ON CANVAS, 71¼ × 67¼ IN., PHOTO: PAUL RUSCHA; PIET MONDRIAN, VICTORY BOOGIE-WOOGIE, 1944, UNIVERSAL HISTORY ARCHIVE/UIG VIA GETTY IMAGES; © JENNY SAVILLE, THE MOTHERS, 2011, OIL ON CANVAS, 106 5/16 × 86 ¾ IN.; RALPH GIBSON, QUADRANTS, 1975; COURTESY OF THE ARTIST AND GAGOSIAN GALLERY; RICHARD SERRA, 1991, TWO FORGED ROUNDS FOR BUSTER KEATON, FORGED STEEL, 2 ELEMENTS, 64 × 89 IN. EACH, © 2016 RICHARD SERRA/ARS, NY; © RICHARD PRINCE, NURSE IN HOLLYWOOD, 2005, ACRYLIC AND INKJET ON CANVAS, 60 X 46 IN., PHOTO: ROB MCKEEVER

“Larry is in a position that no one has ever been in the art business. He’s *the* guy,” says billionaire Hollywood mogul and longtime client and friend David Geffen, who has known Gagosian since he got his start 50 years ago selling posters of ocean vistas on the streets of Los Angeles. “Schlock,” Gagosian says now. “I could have been selling anything; it could have been belt buckles. It was just something to sell.”

He has not lost his touch. “There are times he has sold me things that I wasn’t looking for and had no desire for and ended up buying,” Geffen says. In that respect, Gagosian is a bit like his mentor, the influential dealer Leo Castelli (of whom Willem de Kooning once said, “You could give that son of a bitch two beer cans and he could sell them,” inspiring Jasper Johns to sculpt two Ballantine beer cans in bronze, which Castelli promptly sold to collectors Robert and Ethel Scull). He’s sometimes compared to other notable names from the past, including Paul Durand-Ruel, the dealer who presciently stockpiled impressionist paintings, Sir Joseph Duveen, who brought European masterworks to the ballrooms of American industrial titans, cubist champion Paul Rosenberg or the London-based gallerist Anthony d’Offay, who closed shop in 2001. None, however, was dealing with as many zeroes as Gagosian.

Gagosian makes no apologies about pricing. It’s “a laissez-faire form of business,” he says. “I don’t think the art market is for everybody. Yeah, of course, we have a global gallery. But we’re like the one-tenth of the one-tenth of the one-tenth. OK? Not just who’s buying but who’s really seriously engaged with art. I don’t think that’s such a bad thing. I believe in the popularizing of art. But when you get right down to it, it’s a bit of an elitist world. Not just economically elitist—how many people read poetry?”

“Larry works at the top end of the market,” says Museum of Modern Art director Glenn Lowry. Art is today’s ultimate luxury good, and Gagosian has found himself at a singular nexus between artists, self-made magnates who are today’s art patrons, auction houses, major museums and even the banks that provide him capital. “I’ve never been what they call a pure gallerist. I find that somewhat pretentious, honestly—I’m an art dealer,” says Gagosian. “I like to show great artists of our time, but I also like dealing. And I think they reinforce each other.”

Gagosian recognizes the fragile nature of this balancing act. “I mean, nobody really needs a painting. It’s something you kind of create value for in a way that you don’t with a company. It’s an act of collective faith what an object is worth,” says Gagosian. “Maintaining that value system is part of what a dealer does, not just making a transaction but making sure that important art feels important.”

“I think out of jealousy, people used to really hope that he would stumble,” says Dorothy Lichtenstein, the widow of the artist Roy Lichtenstein, whose work Gagosian began exhibiting in the mid-’80s. “And then at a certain point, people started saying, ‘I hope he never stumbles.’”

**“I DON’T THINK THAT** anybody in the ’80s would have predicted that Larry would be today the most important dealer in the world,” says Geffen.

“It was completely a fluke,” says Gagosian of how he got started in the business. He grew up in Los Angeles, the only son of an Armenian family. His mother, Ann Louise, made a living acting and singing, while his father, Ara, was an accountant. His actor uncle, who played a pirate in the 1960 version of *Peter Pan*, for a time lived in the family’s small downtown apartment along with Gagosian’s sister and grandmother. After his father became a stockbroker, the family upgraded to Van Nuys, in the San Fernando Valley. In high school, Gagosian swam competitively; he continued to swim and play water polo at UCLA until he quit the team his sophomore year.

After earning a B.A. in English literature at 24 (he never studied art history), he kicked around doing odd jobs in L.A. before getting hired at William Morris Agency, from which he was fired after a year. (“It was like a knife fight in a phone booth,” says Gagosian now. “I just didn’t have that DNA, to be in an office. Whatever I was going to do, I was going to do it on my own.”) Without savings, he needed a job and began working as a parking lot manager.

“I’ve always been somebody who just kind of does what’s in front of me,” says Gagosian. So when he observed a man selling posters near the parking lot, he decided to give it a shot and soon discovered he had a knack for selling. “So I started buying more expensive posters,” he says. “Rather than selling something for \$15, with the frame it becomes \$50 and \$100.” Eventually he also started a frame shop (where Sonic Youth rocker Kim Gordon worked, writing in her 2015 memoir that he was a “mean” and “erratic” boss), and then rented out a former Hungarian restaurant in Westwood Village in 1976. In this narrow space he opened Prints on Broxton, selling more upscale pieces to fledgling collectors like Geffen, whom he met through his former William Morris boss Stan Kamen.

One day, while tearing through art magazines, he spotted a graphic black-and-white image by photographer Ralph Gibson. Gagosian looked up Gibson’s number in New York and cold-called to see if he would do a show in L.A. “It was very naive. Ninety-nine percent of the people you got on the phone like that would have blown me off,” he says. “Luckily he was a nice guy.” Gagosian had only been to New York once, as a teenager, but he flew out to meet Gibson, who

in turn introduced him to his gallerist, Leo Castelli, who was tickled by the upstart. “He and I hit it off,” says Gagosian, who staged the Gibson show and was soon regularly buying works from Castelli and others to resell in Los Angeles.

Despite their very different backgrounds (the urbane Castelli was from Trieste, Italy) and the fact that Castelli was surrounded by a circle of more likely contenders for the throne, including Mary Boone, André Emmerich and Jeffrey Deitch, “I think Leo just liked him,” Dorothy Lichtenstein says. Gagosian was always careful not to overreach his bounds. “You never circumvented the Godfather,” he says, describing their relationship as “one hand washing the other.” He adds, “I did things for Leo that were very useful for him, and he opened a lot of doors for me,” including introducing him to some of his most renowned artists. In relatively short order Gagosian began showing Castelli artists like Frank Stella at his new gallery, which opened on Almont Drive in 1981 and moved to Robertson Boulevard in 1982. He also became a de facto West Coast sales franchise for New York galleries including Mary Boone and Metro Pictures, exhibiting artists like Eric Fischl and Cindy Sherman.

Castelli also introduced him to collectors. One day, on a SoHo stroll, Gagosian says, Castelli greeted a “completely nondescript gentleman.” When Gagosian asked who he was, Castelli replied: “Oh, that was Si Newhouse. He can buy anything he wants.”

“I’ll never forget those words,” says Gagosian. “So I dragged Leo back across the street, and Si gave me his phone number. I called him up, probably the next day if not sooner.” (He became Newhouse’s go-to dealer, arranging the 1985 sale of Mondrian’s *Victory Boogie-Woogie* and setting an auction record for a work by a living artist in 1988 when Gagosian won Jasper Johns’s *False Start* for \$17 million on behalf of the publishing mogul.)

Soon Gagosian had a loft in New York across from Castelli’s space at 420 West Broadway, which he purchased with \$10,000 and a Brice Marden painting. Until the openings got too raucous, he used it as a venue for pop-up shows with dealer Annina Nosei. It was at her downtown gallery that he first encountered Jean-Michel Basquiat’s explosively expressionist, graffiti-like paintings. “My hair stood up. I was blown away,” he remembers. Gagosian bought three on the spot, for \$3,000 each, even though he had never heard of the artist. “Sounds like some old French guy, Jean-Michel Basquiat,” he thought. Instead, when Nosei introduced them, Gagosian found “this 19-year-old black guy with white pants, kind of paint-spattered like he’d just been working.” The next year, the artist moved out to Los Angeles into the “doughnut-shaped” house Gagosian had built on Venice Beach, to prepare a show for his L.A. gallery. “A month after [Basquiat] moved into the house he says, ‘My girlfriend’s going to come stay with us.’ And I’m thinking, Jeez, things are going OK now—I don’t know if I can deal with that. And I said, ‘Well, who is she? What’s her name?’ ‘Madonna.’ I said, ‘Madonna, what kind of name is that?’ And I’ll never forget: Basquiat says, ‘She’ll be the biggest pop star in the world.’ ”





In Versailles with Takashi Murakami, 2010 PHOTO: COURTESY OF JEAN PIGOZZI

Though Gagosian’s direct approach irked some of his entrenched industry peers, it suited his generation of American artists—many of whom were also from California—just fine. “We immediately hit it off. He could have been a kid I went to school with,” says Richard Serra, who did his first Los Angeles show in 1983 with Gagosian. “Nothing stiff about Larry,” says Ed Ruscha, whose first show with Gagosian, of paintings from the ’60s, was mounted in 1993 with permission from Castelli. “He’s got a very good sense of humor and a light way of looking at things, and yet he’s very realistic at the same time. He has immediate opinions about things.”

Gagosian’s aggressive style—and his Armani suits—also fit in with the corporate leaders and superpower agents who represented a new guard of collectors. “The art world was kind of in this inertia. He brought a sense of liquidity and the possibility of acquisition,” says Jeff Koons. “There was no longer this sense among collectors that if someone else had a piece, ‘I missed the boat.’ Larry brought the realization that, hey, these things can move. I think he did that almost single-handedly.”

“At the beginning, everybody said, ‘Oh, he is a hustler,’ which he is, and he still is a hustler now,” adds automotive heir Jean Pigozzi, a longtime friend. “But he learned very, very fast.”

By 1985, Gagosian had opened his own space in New York, in a former truck dock in Chelsea, then a largely ungentrified area full of warehouses. He attracted an audience by opening with an exhibition of landmark pop art from venerable collectors Burton and Emily Tremain. (“Burt was always concerned about balancing his portfolio,” Gagosian recalls. “He would say, ‘Larry, we got too much art, we need some cash.’ And I said, ‘I’m your guy.’”) Gagosian followed that up with a de Kooning show of work from the late ’50s and ’60s that included loans of significant works coaxed from museums or collectors, such as *Interchange*, then owned by Edgar J. Kaufmann, Jr. “He had to literally put it on top of his elevator to get it out of his apartment, but he agreed to do it,” says Gagosian. (The painting, currently on view at the Art Institute of Chicago, recently sold for \$300 million.)

“It was not the kind of show that you would normally see in a commercial gallery,” says Sir Nicholas Serota, the director of the Tate museums and galleries, who was then at London’s nonprofit Whitechapel Gallery. “It immediately marked him out as someone who was going to want to deal with quality and at an international level.”

With clients like Newhouse, Geffen, Estée Lauder scions Ronald and Leonard Lauder, printing heir Peter Brant and British advertising mogul Charles Saatchi, he was becoming well established. The problem was signing artists: Gagosian had worked with Serra and multimedia conceptual artist Chris Burden in California, but he needed new names in New York, particularly when he moved to the city full-time after closing his gallery on Robertson Boulevard. In 1989, he took over his current space at 980 Madison Avenue across from the Carlyle Hotel, where his gallery and offices initially occupied the penthouse and grew to encompass over 54,000 square feet on the top three floors, accessible by their own elevator. (He also moved into an Upper East Side carriage house he filled with art, including a Frank Stella painting installed near the indoor pool.) He opened with a show of Jasper Johns's landmark *Maps* paintings from the '60s, many on loan.

In 1991, Serra was looking for a space to show some immense forged rounds of steel that wouldn't fit into a traditional gallery. Walking in SoHo with Gagosian and architect Richard Gluckman, he spotted a parking lot for sale. The trio went to take a look. Serra says, "Larry liked it, and I said, 'Larry, it's just an asphalt parking lot.' He said, 'How soon do you want to do this show?' and I said, 'Six months.' He said, 'OK, we'll build you a gallery.' Just like that. Didn't bat an eye." The head-high steel cylinders went up that same year in a 2,400-square-foot column-free space that was dubbed "Go-Go SoHo." This month, the artist will take over Gagosian's two Chelsea locations for a show of new sculptures. Serra says, "He's never told me no, ever. Everything I've ever wanted him to do, he's done."

"You might call it risk-taking, you might call it river gambler," adds Serra. "But Larry doesn't frighten easily. If he sees an opening, he takes it."

**EVERY MORNING**, Gagosian starts his day by watching CNBC and CNN. "There are days you don't want to call people," he says. At around 11 a.m. he walks the one block to his Madison Avenue offices. He works the phone, which he calls "the horn," with a Hunsecker-like ferocity, dispensing with niceties like "How are you?" and he communicates by text at all hours of the day with clients and friends like Louis Vuitton executive vice president Delphine Arnault, who says, "He's not only interested in art and artists, he's very aware of everything that's happening in terms of business." He doesn't use a computer, and his two assistants handle all emails for him. "What do I need a computer for? You just get bogged down—you stare at a computer all day, and next thing you know you are buying a cashmere hoodie," he says.

"I know he will call at 3:01 p.m. every day," says Stefan Ratibor, the co-director of Gagosian's London operation. And if he can't find you, "he'll call every number for you and leave messages," says Sam Keller, former Art Basel director and current director of Swiss museum Fondation Beyeler. Information is Gagosian's currency. "Let's say I say, 'Oh, I have a friend who has a Warhol,' " says Pigozzi. "He would call me 50 times a day, saying, 'Where's this Warhol? Why haven't you sent me the picture? I can't believe you're not doing that.' He's relentless when he wants something, completely relentless."

"He has the most astonishing visual memory," says Serota. "He can remember particular works hanging on particular walls in exhibitions or in a private collection or appearing at auction. If you talk to him about a work, more often than not, he'll know where it is, who owns it and when he last saw it."

For collector Eli Broad, Gagosian once tracked a Susan Rothenberg horse painting to the dining room wall of St. Louis art dealer Ronnie Greenberg. “It wasn’t for sale,” Broad says, “but Gagosian said, ‘C’mon, you’re a dealer,’ and convinced him to send me a photo for approval.” Broad, who recently opened a museum in L.A., estimates that he and his wife, Edythe, have acquired about 40 percent of their nearly 2,000-piece collection from Gagosian.

One of Gagosian’s particular talents is conjuring complex, chesslike transactions that offer elements more enticing than cash. “He’s like a block trader,” says collector and Blackstone chairman, CEO and co-founder Stephen Schwarzman, referring to the financial practice of making high-risk, fast-moving private deals on large quantities of shares. “He’s in the matching business.” When Schwarzman, for example, was seeking a rare Twombly “blackboard” painting for his apartment, “Larry found someone in Korea who owned a painting and found another painting that was larger and more important,” Schwarzman says. “So they sold their painting and bought another from Larry. That’s a classic Larry Gagosian execution—where everyone’s happy and Larry makes tons of money.” (While private-sales numbers are not reported, a Twombly blackboard sold last year at auction for a record \$70.5 million.) “Larry has found a balance appealing to his artists in terms of pricing and exposure, but also keeping his collecting clients happy,” says billionaire businessman and art collector Leon Black. “There are never any bargains, but it’s all on a reasonable basis.”

Finding buyers for pieces that are not officially for sale is a signature Gagosian move. It was just such a maneuver that convinced Geffen to part with a prized Willem de Kooning, *Woman III*, in 2006. “He called me up and said, ‘Is there any price at which you would consider selling it?’ ” says Geffen. “And I said, ‘Well, I suppose if you got me \$140 million, I would sell it.’ And it was sold that day,” to hedge funder Steve Cohen. At the time, the final price of \$137.5 million was a record. (According to Cohen, the arrangement was also meant to include Jasper Johns’s *Target With Plaster Casts*. He flew out to L.A. with Gagosian to finalize arrangements. “I had a handshake deal with Geffen,” Cohen says, “but he reneged on it.” Geffen says the Johns painting was never for sale. Gagosian declined to comment.) It took six years for the auction houses to catch up with Gagosian: In 2013, a 1969 triptych by Francis Bacon sold for a then-record \$142.4 million. Picasso’s \$179 million *Women of Algiers (Version O)* is the current all-time auction high.



Gagosian with his girlfriend, Chrissie Erpf, and collector Steve Martin in 2013 PHOTO: COURTESY OF JEAN PIGOZZI

Gagosian’s energy is part of what has attracted artists to the gallery, including Koons. In the late



'90s, the famously perfectionist artist was facing ballooning expenses for his *Celebration* series of sculptures, which had expanded in scope and confounded the dealer trio of d'Offay, Max Hessler and Jeffrey Deitch. Gagosian invested money and rallied new collectors to commit \$2 million or more each to mobilize the production of the sculptures.

“At a certain point, I realized that Larry was very connected—he was informing a lot of people about the work,” remembers Koons, who began working with Gagosian regularly in 2001. “*Celebration* was a little bit in deadlock. We just really needed someone to stand behind the work who had the financial means, so Larry did that, and I was able to proceed.”

“I don't think there's anybody in history who's sold more unfinished artworks,” says art collector Bill Bell of Gagosian. “It's almost unimaginable.” Bell was one of those who acquired sculptures from *Celebration*, including *Play-Doh*, which took 20 years to complete while the complex fabrication was resolved. The sculpture, more than 10 feet high and made of 27 pieces of painted aluminum, finally made its debut as the star of the Koons retrospective at New York's Whitney Museum in 2015. “It's a leap of faith. I looked at a computer image of what this was going to be. And then it still took 10 or 15 more years after committing, where you're paying and you're putting down money,” says Bell, who is still anticipating delivery of a *Celebration* sculpture called *Party Hat* and two other more recent Koons pieces. Gagosian, Koons says, “kept people patient that if Jeff is working on it, he is working on it.”

Gagosian can be pugnacious, especially on behalf of his artists. “One day I saw him sharply rebuking a curator for presenting the work of one of his artists in a space that he thought was not optimal,” says Christie's auction house owner François Pinault, a longtime client and friend.

Artists who join Gagosian often find themselves bracing for the big time. Working with the gallery, says painter John Currin, “is such a huge stage for what I think of as my kind of intimate art. It's not CBGB; you're playing an arena—it's like being Kanye.” He later adds, “You can't do a crappy show with Larry. This is not an undercover situation—it's very, very, very public.”

The huge square-footage of most of Gagosian's galleries is part of that equation, allowing and often encouraging larger artworks. “Some of the spaces are heroic,” says Ruscha. “They're kind of intimidating to any artist—they want to say, ‘Uh-oh, I can't just put a bunch of postage stamps on the wall. I've got to come forth here.’ ”

The British painter Jenny Saville, for one, relishes the opportunity. “You go, Oh, my God, I can make a triptych, I can do a five-meter-long pig. You raise your bar, you work really hard, and then you put it on and he sells it,” says Saville, who has been with Gagosian since 1999. “I always wanted to make big paintings but didn't have the finances to do so. Larry never says things like, ‘I couldn't sell it, it's too big.’ ”

“There's a certain mentality that small is beautiful,” says Gagosian. “I get the criticism, but I don't buy it. So an artist comes to the gallery because they feel that they're going to get well-represented, they like the space, they like the energy, they like the people that we work with, they like the other artists that they're in context with. If they want to stay in the little gallery in the East Village, I've got nothing against the East Village. I started out with zero. If that's what they want, fine, it's a free world.”

Currin is one of several artists who left their former galleries—in his case, Andrea Rosen—for Gagosian. He made the move in 2003, with prices for new paintings increasing from a reported \$400,000 to around \$1 million at auction. His first encounter with Gagosian was at a late-night party in a Lower East Side bar following a show for Cecily Brown, another artist who had joined Gagosian from Deitch Projects. In 2004, edgy L.A.-based artist Mike Kelley attracted attention by leaving Metro Pictures for Gagosian, who could both support his production costs and offer larger spaces for more ambitious pieces. More recent shifts include painter Joe Bradley, a painter who had worked with Gavin Brown and just mounted his first Gagosian show last month. (In a reversal, Gagosian had turned down a younger Richard Prince before finally winning him from Barbara Gladstone in 2007.)

“There’s this thing that Gagosian goes out and we poach and we steal,” says Gagosian. “I’m certainly capable of being opportunistic, but it almost always is a result of a level of dissatisfaction or somebody wanting to make a change. That’s usually what initiates it. Just calling someone and saying, ‘Change dealers,’ I don’t do that.”

By establishing so many galleries worldwide, however, Gagosian has slightly shifted the terms of the whole debate. In L.A., Paris and Rome, he is free to exhibit portraits by Cindy Sherman, who has worked with Metro Pictures in New York since 1980. In London, he has shown tapestries by Gerhard Richter, who has a long relationship with New York-based Marian Goodman. In Hong Kong, he did a joint show with painter Jonas Wood and his wife, ceramicist Shio Kusaka, who typically work in the U.S. with dealers David Kordansky and Anton Kern, respectively. In any case, in recent years, there has been a tendency away from “monogamy” in gallery relationships, as Urs Fischer puts it. “You are not on a sports team,” says the Swiss artist, who works with Gagosian internationally as well as with Gavin Brown, his original New York dealer. “I like the exposure” at Gagosian, Fischer adds, “but for some things you don’t want the exposure. Why should one exclude the other?” (Koons and Serra similarly downplay their recent shows with Gagosian rival David Zwirner, with Koons pointing out that he maintained a relationship with the late dealer Ileana Sonnabend and Serra saying that it was due to structural considerations—the pylons in Zwirner’s gallery can support heavier sculptures.)

When Gagosian contemplates a relationship with a new artist, he considers several factors. “It’s about the quality of the work, and it’s about, also, can you sell it?” he says. “Because believe me, that’s what artists want: They want their work to sell. It’s a big responsibility, because you’re their main source of income. So you’ve got to make sure you can do the job. You know, they’re buying their country houses and they’re putting their kids in private schools and they need money, and that makes the world go around.”

With his keen, blue-eyed stare, Gagosian appears ready to go head-to-head with any David Mamet character. “I don’t really get nervous,” he says. “Keyed up, maybe.” One of the few times he admits to having stage fright is when he was trying to convince Bob Dylan to do a show of paintings at the gallery. After discovering a book of Dylan’s watercolors at BookHampton in East Hampton, he finally wrangled a meeting with him and his manager, Jeff Rosen, at Dylan’s office, hidden behind a coffee shop in Santa Monica, California. “It was this nondescript, dingy kind of room. There was an electric piano and brown shag carpeting with beanbag chairs. And then there’s Bob Dylan standing about 20 feet away from me,” he says. “I was really nervous, since he was a hero of mine. At some point I just took a chance and cracked a joke—and he laughed. And he says, ‘Yeah—I like this Dylan-Gagosian thing,’ ” Gagosian says. “And he says, ‘OK, so I got it, we’ll sell some and then you’ll kind of crank the prices up, right?’ ” He laughs.

But the real deal that had to be closed was convincing Dylan to attend the opening. “I said, ‘Bob, listen, there’s one thing: I’m not going to do the show unless you come to the opening.’ And then Jeff says, ‘Bob doesn’t go to openings.’ And I said, ‘I don’t need to do this show, and you don’t need to do it either, probably. Number one, they’re going to sell a lot better if you’re there.’ ” Gagosian smiles. “And he said, ‘Ah, OK.’ So we did it, and it was fun. But it wasn’t something I wanted to necessarily pursue, it was like a curveball. And we got a predictably bad review in the *New York Times*—but at least we got a review in the *New York Times* with Bob Dylan.

“And then,” he adds, “Mick Jagger calls me up and says, ‘Do you want to show Ronnie Wood?’ or something. I’m like, ‘Mick, you got it wrong. I’m not showing Tony Bennett, I’m not showing Joni Mitchell. Bob Dylan kind of breaks the mold; there’s no other Bob Dylan.’ ” Big laugh. (Jagger, reached by a representative, remembers the encounter differently, saying it was Gagosian who first floated the idea of showing Wood’s work.)

As his gallery has expanded, he has perforce handed some responsibilities to deputies, who are incentivized by sales commissions as well as Gagosian’s expectations. Although he meets with all his artists personally, checking in periodically, their day-to-day needs are typically overseen by one or two gallery directors. He has also notably hired staff with unusual backgrounds for a commercial gallery, including a former Museum of Modern Art curator and a Harvard M.B.A. Gagosian himself is constantly pushing forward, picking up zeitgeisty artists like L.A.-based Alex Israel and developing ties to younger collectors such as Dasha Zhukova, the founder of the Garage Museum of Contemporary Art in Moscow. “I’m not good at the hand-holding part of the business,” says Gagosian. “Sometimes people come to the gallery, they say, ‘Teach me,’ and I just start rolling my eyes. I’m more interested in somebody who knows that they want to collect art and is already into it. I’m kind of impatient. I mean, I don’t have time to look through art books for hours with somebody.”

“People think of Larry as a kind of shark, and he is, in a way,” says Bernard Ruiz-Picasso, who worked with Gagosian and curator John Richardson on the 2014 exhibition *Picasso & the Camera*. (Gagosian is currently involved in litigation regarding the ownership of a Picasso sculpture, purchased from the artist’s daughter Maya Widmaier-Picasso for \$105.8 million in May 2015 and sold to collector Leon Black. The art advisory firm Pelham Holdings claims it had a pre-existing agreement with Widmaier-Picasso in November 2014 to purchase the piece for \$42 million on behalf of Sheikh al-Thani, the brother-in-law of the emir of Qatar. The dispute is currently under consideration in courts in the U.S., Switzerland and France.)

**THESE DAYS**, Gagosian no longer wears an Armani power suit. His uniform tends more toward unstructured blazers and tie-less button-downs that call to mind his one-time client Gianni Agnelli. After a brief marriage during college that quickly dissolved, he never remarried or had children. He lives with his girlfriend, Chrissie Erpf, a director in his New York gallery, and spends time with Erpf’s four children, saying he enjoys their “energy.” He shares Knicks tickets with Steve Cohen, spends Thanksgiving with Ronald Lauder and goes to boxing matches with his old friend Robbie Robertson of the Band. He and Erpf often vacation with Bill Bell and his wife, Maria. On weekends, while fielding calls on the couch, he watches football games or tennis matches. He reads books voraciously.

“I think he’s much more comfortable in his own skin now,” says Saville. “He can have a temper, but it doesn’t explode the way it used to, over the lateness of a bill in a restaurant or the taxi

driver who goes the wrong way. He's not as angry as he was—but I've never seen him angry with his artists.”

Gagosian also hosts regular dinner parties, either at his home in New York, his A. Quincy Jones–designed house in Los Angeles or his villa in St. Barth's, where his annual New Year's Eve bash is a social-calendar fixture. In April 2015, he celebrated his 70th birthday at Mr. Chow, in Manhattan, where Patti Smith sang for him. He recently purchased a \$13 million condominium in Miami. “He likes cars, he likes boats, he likes planes and he likes paintings,” says Pigozzi. “I think that's his main reason to have galleries around the world, so that he will have action 24 hours a day.”

One time, when he was in rough seas off Capri on one of his sailing trips, Ruscha recalls, “He slid all the way across the deck. For a minute there, I thought we'd lost him.”

When asked about the future, Gagosian laughs, saying, “Gagosian is going to go on forever!” He has begun to implement structural changes to help the gallery continue through the 21st century, though, he says, “It's not easy in this business, because it's very much about me or whoever that me is.” As for his personal art collection, stuffed with pieces ranging from Warhol to Mondrian, which some friends value at \$1 billion, he has not yet made any decisions. “I really have a terrific collection of art,” he says. “And I could sell the majority of it very quickly for a lot of money. But I hope I'm going to do something more interesting than just sell it, because it took a lot of time to put it together, and it would be nice to see it exist somewhere else.”

This speaks to legacy, another intangible asset for Gagosian to ponder. “The strange thing is, people remember artists, not the gallerists,” says Urs Fischer. “It's hard to leave a legacy. But if you think of the amount of stuff that was enabled through Larry that is very relevant, in retrospect you can see it wouldn't be around, or [exist] in that way, without him pushing or enabling or making connections.”

As for whether the art he deals in will endure, Gagosian says, “It's hard to say if in a hundred years that work's going to be regarded as well as you hope it will be,” he says. “You just don't know. That's why we call it the *test* of time.” Meanwhile, he will be at his desk, on the phone, hard at work. “I've built this monstrosity of a business, and I've got no choice,” he says. “It's like Sisyphus. I've got to keep pushing the rock up the hill—and some days the rock is pushing me and some days I'm pushing the rock. But I have to keep it going. And I love it.”