



This portrait by African-American artist Gilbert Young is based on his memory of the US President from seeing him on TV and in newspapers. Mr Barack Obama, who was shown the painting, liked it so much that he signed it. PHOTO: DECONSEIL

S'pore firm wins deal to sell Obama portrait

Renowned artist's painting said to be only one endorsed by US President; estimated to be worth a few million dollars

BY JAMIE EE WEN WEI

A SINGAPORE investment firm has clinched an exclusive deal to sell a painting of United States President Barack Obama.

Estimated to be worth a few million dollars, the portrait in oil was done by renowned African-American artist Gilbert Young last year.

It is said to be the only portrait that the President has endorsed with his signature.

Mr Gaurav Shah, group managing director and chief executive officer of Deconseil, which is marketing the painting, said he was introduced to Mr Young by another American client.

Mr Young signed up with Deconseil to advise him on the art deal last month.

Mr Gaurav, 29, said it is the first time that his two-year-old company is taking on an art project.

"This is indeed a very special project for me. President Obama is the change that people across the globe look up to... this historic painting symbolises that hope, which he has given the world."

The firm has six months to find a buyer for the painting, which is now in Atlanta. It is focusing its efforts in Singapore and India, where there is interest in the painting.

"We've already received some queries from people but there are no serious buyers yet," said Mr

Gaurav.

The firm is bringing in a full-sized print of the portrait to Singapore for viewing. The original artwork may also be flown here if there is a need, said Mr Gaurav.

He added that it was too early to put a value on the painting - which is about 100cm by 125 cm in size - but estimated its worth to be a few million dollars.

The firm has not done a valuation on the painting yet. It will get a cut of the proceeds as part of its consultation fees.

Mr Gaurav is hoping that Mr Obama's recent visit to Singapore for the Asia-Pacific Economic Cooperation leaders' meeting will drum up more interest in the artwork.

Mr Young created the portrait after getting an invitation to attend a reception for Mr Obama during the 99th Annual National Association for the Advancement of Colored People Convention in Ohio last year.

The artwork is based on the artist's memory of the President from seeing him on television and in newspapers.

The painting was shown to Mr Obama at the convention. He liked it so much that he signed it.

He also told Mr Young: "You've made me look good."

Mr Gaurav said such an endorsement was extremely rare and it was an "unprecedented honour" for the artist.

Mr Young, 68, told The Straits Times in an e-mail that he decided to sell the painting as he wants to give back to the communities and organisations that have supported him over the years.

His trademark painting, He Ain't Heavy, which shows a man reaching back over a wall for another man's hand, has sold nearly one million prints.

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SYMBOL OF HOPE

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Mr Gaurav Shah, group managing director and chief executive officer of investment firm Deconseil