

'A Relentless Connoisseur'

After becoming one of Wall Street's most successful equity traders, Robert Mnuchin turned his habit of buying art into a full-time job

In the early 1980s, five Willem de Kooning paintings hung in the dining room of equity trader Robert Mnuchin's town house. He was deliberating over which one to purchase from art dealer Xavier Fourcade. Three months later he settled on one. In the meantime, his various dinner guests had bought three of the others.

When he retired from the investment firm of Goldman Sachs at the end of 1990, he decided to try selling works himself. "I loved my career, but I decided that

life," says Paul Schimmel, chief curator at the Museum of Contemporary Art (MOCA) in Los Angeles, of Mnuchin. "Slowly but surely, art pushed him out of his house and, in a way, out of his job."

Mnuchin partnered with Los Angeles art dealer James Corcoran to open C&M, a gallery specializing in postwar American art and Modern masters. Corcoran, who had sold art to Mnuchin since 1976, moved to New York and worked at C&M for nearly five years.

advising private banking clients on the purchase and sale of contemporary art. Later, she worked for eight years at Christie's, as head of the print department, as an auctioneer, and then as director of contemporary paintings. In 1996 Robert Pincus-Witten joined the gallery as director of exhibitions. Prior to that, Pincus-Witten, who had retired from a 30-year career teaching art history at the City University of New York, worked for six years at the Gagosian Gallery, where he organized historical shows.

Mnuchin (who deflects questions about his age) grew up in Scarsdale, New York, in a family that collected art, from European masters, such as Picasso and Matisse, to American Pop artists. He describes his father, a successful lawyer, as having "early eyes"—he bought, for example, a major Roy Lichtenstein painting for about \$200 in the early 1960s. Mnuchin himself did not begin collecting until the mid-1960s. "I began very modestly, with a Picasso lithograph," he says. "My wife, Adriana, and I were both interested. It was very much a parallel journey." Adriana, a trustee of the Whitney Museum of American Art, is not involved with the dealings of the gallery. This is a second marriage for both, who wed nearly 40 years ago. They each had two children previously, and together, a daughter.

Every year the gallery mounts two or three shows that focus on a particular aspect of an artist's work. The first, in the spring of 1993, was "Willem de Kooning: Transcending Landscape Paintings 1975-1979," followed later that year by "Jackson Pollock: Drip Paintings on Paper 1948-1949." Since then the gallery has organized exhibitions of work by Cy Twombly, Barnett Newman, Mark Rothko, Andy Warhol, Henri Matisse, Louise Bourgeois, Franz Kline, Picasso, and others. The gallery does not currently represent any living artists, although it does exhibit and sell their work. It also represents the estate of Joseph Cornell.

Mnuchin is "a relentless connoisseur," says Schimmel. "He's even harsh when analyzing his own holdings," he says.



C&M Arts cofounder Robert Mnuchin in his town house turned gallery, in front of Philip Guston's 1978 *As It Goes*.

I wanted to have something else in my life," says Mnuchin, a tall, lanky man with an Abe Lincoln beard. That "something else" transformed him from an art collector into an art dealer. In 1993 Mnuchin turned his town house on East 78th Street—where he lived with his wife and five children—into C&M Arts and moved his home several blocks away.

"I actually see that in a profound and highly personal way, the art took over his

Ultimately, he decided to return to California. Mnuchin recalls, "He told me, 'Bob, I gotta go home,'" adding that the two are still on good terms. (Corcoran concurs.)

Mnuchin continued the business with two art-world heavy hitters. The first, Jennifer Vorbach, joined C&M at the outset as a director and was later made a partner. Before working with Mnuchin, she had spent more than four years at Citibank,

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