

DAVID SHAPIRO FINE ART
Appraisal & Advisory

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EDUCATION

New York University

Certificate in Appraisal Studies in Fine and Decorative Arts (2013)

The Graduate Center, City University of New York

PhD Program, Art History (Specialty: Modern Art) (2002-05)

Columbia University, New York, NY

BA, Major: Art History (2001)

MEMBERSHIPS AND CERTIFICATIONS

Appraisers Association of America (AAA), Certified Member

Specialization: Postwar, Contemporary, and Emerging Art

Private Risk Management Association (PRMA)

New York Metro chapter, committee officer

Professional Advisors to the International Art Market (PAIAM)

Member

Uniform Standards of Professional Appraisal Practice (USPAP)

Compliance with current edition

PROFESSIONAL EXPERIENCE

Founding principal, David Shapiro Fine Art (DSFA): Appraisal and Advisory

(Registered DBA of Museo Publications, LLC: EIN: 26-1381152) (est. 2007)

- **Appraisal:** Appraisals of fine art for clients including insurance companies, banks, specialty lenders, galleries, estates, and private collectors, including:
 1. Retail Replacement Value appraisals for insurance scheduling purposes.
 2. Loss-in-value appraisals for insurance claims deriving from various incidents including flood, fire, transit-related accidents, and vandalism.
 3. Fair Market Value appraisals for IRS tax purposes including estates, trusts, gifts, and charitable donations to museums and other qualified institutions.
 4. Marketable Cash Value appraisals for collateralized transactions.

- **Appraisal review:** Review appraisal reports and opine, as needed, on valuation conclusions, appraisal methodology, and reporting.
- **Appraisal for litigation:** Appraisal services in connection with litigation, as well as alternative dispute resolution (arbitration and mediation).

Retained as an expert witness

1. John Hock v. Franconia Sculpture Park (2025-present): Dispute involving the Fair Market Value of a contemporary sculpture. Gave testimony in deposition.
2. Confidential v. Confidential (2025-present): Financial dispute involving a large volume of high-value paintings and other works of art.
3. Confidential v. Confidential (2025-present): Financial dispute involving significant paintings and other artifacts.
4. Confidential v. Confidential (2025): Dispute involving an insurance claim for a damaged high-value contemporary sculpture. Gave testimony in mediation.
5. Confidential v. Confidential (2024-present): Dispute involving the valuation of a large volume of damaged sculptures, artist-designed jewelry, and natural specimens.

Gave testimony in alternative dispute resolution proceedings as a member of appraisal teams

6. Peter Max, Viamax, Inc., and Alp, Inc. vs. Great American Security Insurance Co. and Interested Underwriters at Lloyds (2013-21): Dispute involving the value of over 100,000 works with claimed water-damage. Gave testimony in an appraisal proceeding over the course of three years (2015-18).
7. Confidential v. Confidential (2017): Dispute involving fire-damaged art. Gave testimony in mediation.

Served as a member of appraisal teams, contributing valuations, analysis, and reporting

8. Steadfast Insurance Company a/s/o Christie's Inc. v. T.F. Nugent Inc., et al. (2019-2022): Case involving a damaged painting by Pablo Picasso.
9. Charles Riva Collection, Inc. v. Mignoni LLC (2022): Case involving a damaged sculpture by Donald Judd.
10. Artemus USA LLC And Edelman Arts, Inc. v. Leila Taghinia-Milani Inc., Leila Heller Art Gallery LLC, Leila Heller and Alexander Heller (2017-2020): Case involving a damaged sculpture by Frank Stella.
11. Donaldson v. Donaldson (2020): Case involving the value of Andy Warhol "Moonwalk" screenprints.
12. MunnWorks v. 645 Mac Realty (2016): Appraisal of a large volume of water-damaged prints in connection with an insurance claim in dispute.

13. United States v. Luke D. Brugnara (2015): Appraisal of art in the sentencing phase of a federal fraud case involving works on paper attributed to Willem de Kooning and an Edgar Degas sculpture, among other art.
 14. City of Detroit (bankruptcy) (2014): Appraisal of the collection of the Detroit Institute of Arts in connection with the City of Detroit Bankruptcy Filing.
- **Advisory (DSFA):** Advise private clients on purchases and sales of art.
 - Broker purchases and sales of postwar and contemporary artists, working in both primary and secondary markets. (Selected examples: Tunji Adeniyi-Jones, Jean-Michel Basquiat, Njideka Akunyili Crosby, Romare Bearden, Willem de Kooning, Ben Enwonwu, Yuan Fang, Derek Fordjour, Sam Gilliam, Eddie Martinez, Misheck Masamvu, Danielle Mckinney, Odili Donald Odita, Chris Ofili, Elizabeth Peyton, James Rosenquist, Andy Warhol, and Zhang Enli).
 - Educate clients on art historical and market criteria of works of art under consideration for purchase.
 - Consult on and manage logistical aspects of collection building, including framing, shipping, and conservation.

SELECTED PRESENTATIONS AND OTHER PROFESSIONAL ACTIVITIES

“The Art Market, Appraisals, and Insurance: What Brokers Need to Know Now,” Private Risk Management (PRMA) (webinar) (December 9, 2025)

“2025 H1 Art Market Update”, Chubb, New York (September 16, 2025)

“Chelsea Summer Gallery Stroll” for leaders from artist studios, estates, and foundations: Tour leader, in collaboration with host Risk Strategies (July 30, 2025)

“Appraisal with David Shapiro” (webinar), Markel Insurance Company (June 25, 2025)

“Starting Your Art Collection & Navigating the Art Market,” Gallagher Insurance, in conjunction with the Art Business. Conference, New York (May 22, 2025)

“Partial loss-in-value art appraisals,” East Coast Private Client Catastrophe Planning, Private Risk Management (PRMA), New York Metro Chapter, Gallagher, New York (March 20, 2025)

“Underwriting Case Study Series: 2024 Art Market Wrapped,” AXA XL Insurance, New York (January 15, 2025)

“Conversations: The Private Risk Management Association Summit 2024 with David Shapiro,” Featured guest on Episode 34 of “Private Client Risk & Resilience,” podcast hosted by Kurt Thoennessen, CAPI of Arthur J. Gallagher Risk Management Services LLC (October 2024)

Juror, TPC Art Finance Presents Prize, The Armory Show, New York (September 2024)

“Insights on Art Advisory and Art Valuation,” Featured guest on Episode 31 of “Private Client Risk & Resilience,” podcast (April 2024)

“Ivan and Genevieve Reitman: A Life in Pictures”, lecture to architects from Robert A.M. Stern Architects, LLP on the Christie’s sale of art from the Reitman estate (October 2023)

“The Conversation Art Podcast,” Episode 326, Featured guest (August 2022)

“Traditional Art Auction Results and Implications from May 2022,” Metaverse Mondays, hosted by Beth Fiore, DMINTI (virtual, in Metaverse) (May 2022)

“Assessing Risk with Covid-19: Museums, Galleries and Private Collections” (online), Organizer and Panelist, ArtTable (April 2020)

“Volatility and Protection for Contemporary Art,” Featured guest on Episode 1 of “Private Client Risk & Resilience,” (November 2019)

“Art at Risk,” panelist in “Planning Ahead: Protecting Art from Exposures to Loss,” St. John’s University, New York, NY (2019)

“Art Appraisal for Dealers & Collectors,” speaker, for New Art Dealers Alliance (NADA) at Lyles & King, New York, NY (2018)

“Connoisseurship and Value”, speaker, Sotheby’s Institute of Art, New York, NY (2018)

“Art Appraisal and the Law,” speaker, New Art Academy, New York, NY (2018)

“How to Gain Value, Maintain Value, and Protect Value in the Art World,” speaker, Sotheby’s Institute of Art, New York, NY (2017)

“The Valuation of the Collection of the Detroit Institute of Arts,” speaker, St. John’s University, New York, NY (2015)

Guest Critic for the course “Darkness in Architecture,” taught by Peter Zuspan (Principal of the architecture studio, Bureau V), Barnard College, New York, NY (2013)

“Antiquity in Contemporary Art,” Visiting Lecturer, Pratt Institute, Brooklyn, NY (2011)

“Future Anterior,” Panel Organizer, Apex Art, New York, NY. Panelists: Svetlana Boym, poet Thom Donovan, and artists Matthew Buckingham and Sreshta Rit Premnath (2010)

“Online, Offline, Flatline: Art Publishing Now,” Panel moderator, Volta Art Fair, New York, NY. Speakers: Paul Laster, Peter Nesbett and Shelly Bancroft, Mark Rappolt (2010)

“Catalyst for Creativity,” Speaker, Fashion Institute of Technology (FIT), New York, NY (2008)

Moderator, Annual Modern and Contemporary Art Panel, Graduate School and University Center, City University of New York, Organizer. Speakers: Amy Bryzgel (on Afrika’s Crimania), Lydia Kallipoliti (on DROSS), David Lewis (on Max Ernst’s *The Barbarians*) (2004)

ARTICLES: AUTHOR / CONTRIBUTOR

“Art Basel Miami Beach: An Art Appraiser’s Perspective,” *Art Law Bulletin*, Shook, Hardy & Bacon (December 19, 2025).

“Art World Insiders Make Their New Year’s Predictions for 2025,” *ARTnews*, January 2, 2025 (contributor)

“The Dynamics of Valuing Emerging Art and Artists,” *Digital Journal of Advanced Appraisal Practice* (spring 2019).

“Appraising Art in the Realm of the Fraud: The Luke Brugnara Case” (co-author), *Appraisal Studies Journal of the International Society of Appraisers* (spring 2016).

“Without Walls,” *Columbia Magazine*, Article on six Columbia University MFA alumni in Visual Arts (summer 2013).

“Interview with Jeff Wall,” originally published in *Museo* (2000), republished in *Jeff Wall, Selected Essays and Interviews* (New York: The Museum of Modern Art, 2007) and *The Education of Photographer*, ed. Charles Traub, et al. (New York: Allworth, 2006).

“Interview with Elizabeth Peyton,” *The BlowUp* (2002).

“Interview with Shirin Neshat,” *ArtKrush* (2002), republished in *Museo*.

PRESS QUOTATIONS

Angélica Serrano-Román, “Bourbon, Monet, and Tax Credits Find a Niche Market in Bankruptcy,” *Bloomberg Law*, January 12, 2026

Maxwell Rabb, “What Art Buyers and Sellers Need to Know About Auction Fees,” *Artsy*, November 4, 2025

Veena McCoolle, “How Inflation Impacts the Art Market,” *Artsy*, August 11, 2025.

Arun Kakar, *Artsy Insider* (monthly *Artsy* e-mail newsletter), May 2025.

Daniel Cassady, “Pace Embroiled in \$1M Lawsuit Over Contested Louise Nevelson Sculpture,” *ARTnews*, May 5, 2025.

Angelica Villa, “Phillips \$54.1 M. Evening Sale Drops 23 Percent from Last Year,” *ARTnews*, November 19, 2024.

Alex Greenberger, “\$46.5 M. Basquiat Leads Phillips’s Tepid \$86.3 M. New York Auction,” *ARTnews*, May 14, 2024.

Karen K. Ho, “Christie’s Website Still Down Hours Before Evening Sales, Causing Concerns,” *ARTnews*, May 14, 2024.

Angelica Villa, “Undervalued and Cult Artists Reign in Low-Haul \$69.5 M. Evening Sale at Phillips New York,” *ARTnews*, May 17, 2023.

Angelica Villa, “Basquiat Painting Sells for \$67 M. During an Otherwise Sleepy Christie’s 21st Century Art Sale,” *ARTnews*, May 15, 2023.

Daniel Cassady and Angelica Villa, “Collection of Deceased Tech Billionaire Paul Allen Draws Historic \$1.5 B. in Christie’s Auction,” *ARTnews*, November 10, 2022.

Angelica Villa, “85 M. Basquiat Makes Bullish Return, Bringing Phillips Evening Sale to Record \$226 M,” *ARTnews*, May 18, 2022.

Angelica Villa, “Warhol’s Bullet-Marred Portrait of Marilyn Monroe Sells for \$195 M., A Record for the Pop Artist,” *ARTnews*, May 9, 2022.

Scott Reyburn, “Masterpiece or Mistake? A Hawaii Museum’s \$7.5 Million Question,” *The New York Times*, February 27, 2019.

EDITORIAL

Pearson Education, Upper Saddle River, NJ (2009-2014) Contributing Editor and Subject Expert in Art History

- Editorial services for new editions of Art History textbooks including Marilyn Stokstad and Michael Cothren, *Art History* and Janson’s *History of Art*.
- General Editor of the online edition of Henry Sayre, *The Humanities*, named as Pearson Education’s Book of the Year for 2011.
- Designed and managed digital-humanities initiatives to support titles in Art History.

Museo, Editor-in-Chief (1999-2001, 2007-10) (archived: www.museomagazine.com)

- Published and edited a contemporary art magazine (primarily online), specializing in artist interviews. Collaborating artists included Cory Arcangel, Vanessa Beecroft, Christian Boltanski, Paul Chan, Omer Fast, Jonah Freeman, Dan Graham, Candida Höfer, Glenn Ligon, Taryn Simon, Robert Venturi and Denise Scott Brown, and Jeff Wall.
- Selected re-publications:
 - Lauren Ross, “Interview with Anthony McCall,” in *Anthony McCall* (São Paulo: Luciana Brito Galeria, 2011).
 - Shana Lindsay Gallagher, “The Sacrifice of Hunger,” in *Artists Anonymous, Apocalyptic Warriors* (Cologne: DuMont Buchverlag, 2010).
 - Veronica Roberts, “Interview with Zilvinas Kempinas,” in *Tube* (Lithuanian Pavilion, 53rd International Venice Biennial, 2009).

SELECTED EXHIBITIONS AND PROJECTS AS VISUAL ARTIST

MoMA PS1, “EXPO 1” (2013)

Renderings and feasibility study to turn the battery casements of Ft. Tilden in the Rockaways into a museum of contemporary art. Collaboration with the architecture studio Bureau V.

RARE Gallery, New York, NY (solo) (2007)

“Neo-Neo-Classical Glam Trash” (watercolors)

Gap Inc., New York, NY (2006)

Commissioned watercolor portrait of Zooey Deschanel for “Long Live Individuality” advertisement campaign, pub.: *Vanity Fair* (Sept. 2006), *The New York Times Style Magazine* (fall 2006), and *Interview* (Sept. 2006); book *Individuals* (New York: Melcher Media, 2006)

Grand Projects, New Haven, CT (solo) (2006)

“Dreams of the East” (black-lit fluorescent oil paintings)

Kathleen Cullen Fine Arts, New York, NY (two-person exhibition, with Ben Weiner) (2006)

“Eastern Boys and Western Girls” (watercolors)

SELECTED TEACHING

The Museum of Modern Art (MoMA), New York, NY (2010)

Course: “Contemporary Painting: The Nineties and the Noughties”

Pratt Institute, Brooklyn, NY and New York, NY (2003-10)

Courses: “Introduction to Art History,” “Introduction to Fine Arts”

Fashion Institute of Technology, New York, NY (2007-09)

Courses: “Art in New York,” “History of Western Art and Civilization: Renaissance to Modern”

Parsons New School for Design, New York, NY (2004-05)

Courses: “Perspectives in World Art and Design I and II”