

# The Deal

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HEALTHCARE SPECIAL REPORT

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## DEAL LIFE

Jon Crumiller had been playing tournament-level chess for more than 30 years when, one day in October 2002, he wandered through the **eBay Inc.** site and stumbled on an 1870s chess set. The set, from the legendary London gaming manufacturer John Jaques & Son, represents to this day the gold standard for serious players. "I saw [the set] and thought, 'It doesn't get any better than this,'" he recalls.

Crumiller bid and won. He won his next bid as well, this time on an antique chess timer. Crumiller didn't realize it at the time, but he was hooked. A passion for playing transformed into a passion for collecting. When asked how many sets he now owns, Crumiller, the COO and co-founder of **Princeton Consultants Inc.**, an 80-person management consultancy, dips into his database and replies with precision: 232 sets, 16 timers, 32 chess boards, 111 old books on chess. More will come, he states emphatically.

"I'm a relatively new collector," he says, and then adds, "I've made up for lost time."

While Crumiller may be hard-core, he exemplifies a group of collectors whose numbers are growing and whose interest, aided by modern technology and the Internet, is centered squarely on one of the oldest games known to man.

Chess sets occupy a unique niche in the wide world of collectibles. Floyd Sarisohn, who holds America's largest chess collection, speaks of the "juxtaposition" of an art form, an antiquity and a game that is both historical and universal.

Chess is both ancient and phenomenally widespread. For more than 1,000 years, chess in much the same form has been played in Europe, India, China and the Arab worlds. It is totemic, broadly depicted in novels, paintings and movies. "No other game in history has been so widely reflected in art and literature around the world," proclaimed a brochure for the 2003 London exhibition "The Art of Chess."

Players would say the very nature of chess lends itself to craftsmanship. "It's almost a perfect intersection of aesthetics and function," Crumiller says.

It also straddles aesthetics and the intellectual in numerous ways and fashions. "You have 32 individual pieces of art and history," says Elizabeth Gann, a dealer outside Boston who specializes in chess sets. "Chess manages to fit into both worlds of fine arts and antiques."

Yet, despite a growing coterie of the most avid collectors imaginable, it's never acquired real standing in the mainstream antiques world. "I don't know why," Gann says, adding: "It's starting to."

Collectors can occasionally grab individual chess pieces dating back to the 11th or 12th centuries. It's rare, however, to find an entire set that predates the late 1700s. **S.J. Phillips Ltd.** is offering a gold and silver German set dated 1735. Its list price: £500,000 (\$987,500).

That's nothing compared with the only known Fabergé set. (The jury is still out on another.) Made in 1905 for the czar's commander in chief of the Russo-



## ALL THE KING'S MEN

PLAYING THE ANCIENT GAME IS ONE THING. BUT PLAYERS AND NONPLAYERS ALIKE HAVE INCREASINGLY TURNED COLLECTING CHESS SETS INTO A HOT, AND PRICEY, PREOCCUPATION

BY MATT MILLER



Chess sets including **Cybis** (bottom): collecting has its price

Japanese War, the set is now owned by George Dean, America's most renowned chess set collector and the founder of Chess Collectors International. It's for sale, dealers say. The price tag: \$12.5 million.

While old and extraordinarily rare sets are obviously valuable, age isn't the only—or necessarily the major—determinant in price. Some contemporary sets are crafted with precious metals and jewels and can take a bite out of a banker's bonus. Gann represents a number of craftsmen in that category. Sculptor Piero Benzoni crafts a bronze set with table to match that Gann sells for \$60,000 (plus \$4,000 for shipping all that metal). The Russian designer Oleg Raikis specializes in crafting sets in both wood and mammoth ivory (source of some high-end contemporary chess pieces and not to be confused with elephant ivory). One de-

sign about a decade past was \$5,000. Today, it costs almost \$20,000.

Chess became an artistic vehicle for a number of 20th-century modern artists. Best known are the modernist artist and photographer Man Ray, who designed sets in aluminum and in silver, and Dadaist Marcel Duchamp, so obsessed with chess that it pretty much took over his life. He crafted in wood. Salvador Dali, Alexander Calder and Max Ernst all produced sets during their artistic lives.

Contemporary artists Damien Hirst, Maurizio Cattelan and Paul McCarthy have been drawn into creating sets as well. Demand for these pieces "go hand in hand with the current fashion of contemporary art," says Luke Honey, who runs the dedicated chess sales for **Bloomsbury Auctions**.

They also have prices to match. Gann cites sculptor Paul Wunderlich, whose bronze, Dali-like chess figures now sell in the neighborhood of \$27,000.

Artists are relative newcomers in the game compared with some of the great crafts houses. Porcelain manufacturer **Wedgwood**, for example, created a famous set in the late 18th century based on Shakespeare's "Macbeth." Waterford etched crystal sets almost 200 years later. A famous Meissen porcelain set, designed by Max Esser in the 1920s, depicts sea life. One sold at auction in 2005 for £7,000 without the board. Honey believes a set with a board would go to-

day for £12,000. In the late 1970s, the American porcelain shop **Cybis** created a chess set based on King Arthur. Only eight were made. One sold two years ago for \$36,000. That's now considered a steal.

"With 32 statuettes, the opportunity for artistic expression is enormous," says Doug Bandow, a Washington political commentator and avid chess set collector. "There are a huge number of representations."

Many sets appeal to history buffs. They see in the chess pieces contemporary windows on events and perceptions. "The joy of collecting stands side by side with an interest in history," Honey says.

As a war game, chess for centuries has been especially apt at depicting soldiers' weaponry and garb. The French Dieppe craftsmen in the early-19th century, for example, designed sets that pitted black Moors against white Europeans, complete with Napoleonic helmets. One such set sold in auction in October 2004 for £3,200.

During the first half of the 1800s, Indian artisans crafted ivory sets for British travelers, the early-19th-century equivalent of a souvenir. Called "John Company sets," these ornate carved pieces, with lions, pearl-clad sepoys and warriors mounted on elephants and camels, reflect a time when the East India Company acted as India's quasi-government. There's huge demand for these types of sets. One sold last year at a Bloomsbury Auctions sale for £18,000. A better example now can sell for as much as £25,000, says Honey. Gann believes a top-of-the-line set would run to between \$75,000 and \$80,000.