

What's a Keith Haring limited-edition coloring book worth?

MAR 24, 2016 | BY [CHRISTIAN TRABUE](#)



This October 1986 file photo, artist Keith Haring stands in front of part of the Berlin Wall that he painted with a crawling baby in Berlin. The Berlin Wall came down in late 1989. Haring died of AIDS Feb. 16, 1990, at age 31. (Photo: Elke Bruhn-Hoffmann/AP Photo)

Keith Haring was an American artist and social activist whose work responded to the New York City street culture of the 1980s by expressing concepts of birth, death, sexuality and war.

Haring's work was often heavily political, and his imagery has become a widely recognized visual language of the 20th century. Recently, Needham, Mass.-based [Enservio Select](#) was asked to provide a replacement value for his "Fun Book."

Haring was born and raised in Pennsylvania, and was schooled in New York. He became a world-class artist known for his jigsaw-puzzle-like works which he said were a "cartoon of a cartoon." He passed away in 1990 at age 31 from AIDS-related complications. Although there is no [catalogue raisonné](#) for him, his estate is administered by the [Keith Haring Foundation](#).

The initial request for valuation of Haring’s “Fun Book” did not include documentation, photographs or the year of publication of the book. The only documentation the insured submitted was a link to an eBay auction listing with a “Buy it now” price of \$25,000.

Investigating

Upon research, we found two original editions of this book. The first was printed in 1985, and was composed of 12 pictures completed in black and white and issued in a limited edition of 2,000 units. The second edition was printed in 1992, and featured 12 full-page black-and-white illustrations that appeared on the right-hand page only, and was limited to 1,500 units. Upon initial review, we approached the appraisal as the first edition.

Upon further research, we discovered that the eBay sale was for an original "Fun Book" colored marker drawing book from 1987, signed by Haring and included a certificate of authenticity. The book that was claimed by the policyholder is known as the “Fun Book” coloring book, which was found readily available in the retail market in excellent condition at a major retailer in Connecticut for \$1,500.

After presenting our findings, we were then forwarded photographs from the policyholder showing the “Fun Book” as well as an additional drawing on the back of the book. This included Keith Haring’s face on an animal body with a question mark inside of a thought bubble, as well as his original signature. Through these photographs, we were able to confirm that the book was, in fact, the earlier edition of the coloring book from 1985.

Setting the value



Based on the photographs we received, we were able to revise the estimate to reflect the value of the book that did include Haring's addition of an original drawing.

Enservio Select researched the market for like, kind and quality items that included original illustrations and printed materials with an added illustration and an original signature.

With consideration to all factors that affect value and the value of the "Fun Book" without the original illustration additions, we determined the retail replacement price for the claimed book to be \$5,000. Though this was still quite far from the policyholder's original \$25,000 claim. Having the added information brought the value from \$1,500 to \$5,000 — a considerable variance.

The moral of this case? With detailed research and proper documentation, Enservio was able to ensure there was no coloring outside of the lines with regard to the claimed book.

Christian Trabue is a member of the Appraisers Association of America and a fine art review appraiser for Needham, Mass.-based [Enservio](#), an insurance software and inventory and valuation services company. She can be reached at ctrabue@enservio.com.