

Dow Jones Reprints: This copy is for your personal, non-commercial use only. To order presentation-ready copies for distribution to your colleagues, clients or customers, use the Order Reprints tool at the bottom of any article or visit www.djreprints.com

[See a sample reprint in PDF format.](#)

[Order a reprint of this article now](#)

THE WALL STREET JOURNAL

WSJ.com

NY CRIME | JANUARY 13, 2012

Guilty Plea in Hirst Fakes

By TAMER EL-GHOBASHY

A self-described amateur art dealer pleaded guilty Thursday to forging appraisal documents before selling several prints purportedly by famed British artist Damien Hirst that were in fact fakes.

Richard Silver, 50 years old, bought the trademark dot pattern prints on eBay in 2006. He maintains he didn't know they were fakes when he subsequently resold them on the same auction website to six people in Britain, Canada and the U.S. for about \$84,000.



Rob Bennett for The Wall Street Journal

Richard Silver is photographed alongside his defense attorney, [Vinoo Varghese](#), at Manhattan Criminal Court where he pleaded guilty to forging appraisal documents for Damien Hirst prints he sold.

But, for "expediency purposes," Mr. Silver forged letters bearing the name of Hamburg Kennedy Photographs, a Manhattan art advisory firm, appraising the works, said his attorney [Vinoo Varghese](#). "He didn't inflate the value," [Mr. Varghese](#) said after a court hearing Thursday.

A law-enforcement official with knowledge of the case said it is unclear if Mr. Silver knew the prints — reproductions of the works "LSD," "Opium" and "Valium"—were fake. They came with purported certificates of authenticity when he bought them on eBay. Mr. Silver is a licensed real-estate broker who collects art and sells his own original photography as a hobby, his attorney said.

One buyer, a London man who bought \$50,000 worth of prints, had the works appraised and discovered they were bogus. The finding prompted a probe by New York City authorities in June 2010, the official said.

On Thursday, Mr. Silver, of Manhattan, turned himself in and pleaded guilty to forgery in the third degree and offering a false instrument in the second degree—both misdemeanors. The charges were part of a plea agreement with the office of Manhattan District Attorney Cyrus Vance Jr.

Mr. Silver's attorney said his client had faced felony forgery charges and could have been sentenced to seven years in prison.

Mr. Silver could be sentenced to 60 days in jail if he is approved for a program in which he would teach fellow inmates computer skills. If he's not approved, he would likely be sentenced to 12 weeks of weekends in jail, according to the plea deal.

He has been ordered to pay about \$84,000 in restitution, which his attorney said has been paid. Mr. Silver was also ordered to turn over about \$20,000 to be held in reserve in case unidentified victims

come forward before February 2013. He agreed to pay about \$7,000 in state taxes.

In 2008, the California man who sold Mr. Silver the prints on EBay was arrested and charged with selling the fake works. **Mr. Varghese** said his client has been awarded about \$30,000 in restitution stemming from the fraud but has received less than \$2,000.

"He himself was a victim," said **Mr. Varghese**, referring to Mr. Silver. "He's learned a lot for this experience. It's an embarrassing situation for him."

Mr. Vance said in a statement: "Every instance of art fraud casts ripples through the art world, hurting dealers, buyers, and even the artists themselves."

Corrections & Amplifications

An earlier version of this article misspelled Vinoo Varghese's name in the photo caption.

Write to Tamer El-Ghobashy at tamer.el-ghobashy@wsj.com

Copyright 2011 Dow Jones & Company, Inc. All Rights Reserved

This copy is for your personal, non-commercial use only. Distribution and use of this material are governed by our [Subscriber Agreement](#) and by copyright law. For non-personal use or to order multiple copies, please contact Dow Jones Reprints at 1-800-843-0008 or visit www.djreprints.com