

Susan Gutfreund, wearing Madame Grès, at home in New York City, 2012.

A photograph of Susan Gutfreund standing on a grand staircase. She is wearing a long, flowing gown in shades of blue and purple with a sheer overlay. The staircase has a dark wood handrail and brass balusters. A large, ornate chandelier hangs from the ceiling. The background wall is light-colored with horizontal paneling.

Farewell,
MY LOVELIES

In the 1980s Susan Gutfreund—wife of “The King of Wall Street”—was one of a posse of high-profile, high-octane and very high-spending American women who kept the couture houses working round the clock. But the wheel of fortune has turned, and Gutfreund is now selling off her extraordinary collection. CHRISTA D’SOUZA takes a parting peek

Haute couture is not what it used to be. Not according to Susan Gutfreund, empress of New York's "Nouvelle Society" back in the 1980s. Oh, but those were the good old days, the days when lunch was a verb and Concorde was still around and people at least dressed properly. "You go to a black tie now and it's so abnormal to see anyone wearing long," sniffs Gutfreund. "Most women it seems now wear their pyjamas out in the evenings."

We are sipping cappuccinos in the Ritz, Gutfreund's preferred place to stay in London, before she heads off to Slovenia—where, in her more recent incarnation as a highly respected interior designer, she has work—and then back home to her Fifth Avenue duplex in Manhattan. July saw the Christie's sale of the palatial Parisian apartment she and her husband owned on the Rue de Grenelle in the 7th *arrondissement*, and its *embarras* of French 18th-century goodies. It was an emotional time for Gutfreund because, as she puts it, "every little thing" from the pineapple ice cooler to Monet's *Water Lilies* held a place in her heart.

It was the Gutfreunds who seemed to epitomise that **WHOLE BONFIRE OF THE VANITIES VIBE**

Come early 2013, Christie's Paris will be holding a sale of 142 pieces from her couture collection—a mere drop in the ocean when you consider the 250 pieces she sold at auction last year. Nevertheless, she says it still feels like "putting a child up for adoption".

Was her collection bigger than everyone else's, one can't help wanting to know. "Oh, I have no idea," she answers prettily. "I don't think any of us ever compared..."

Susan Gutfreund. Not a household name, no. But if you had lived in New York in the 1980s and read the society pages, it would have been hard to avoid her and her husband John—"The King of Wall Street", as *Business Week* dubbed him, until a trading scandal ousted him from his position as CEO of Salomon Brothers in 1991. Back then there was a whole contingent of American women married to ludicrously rich men. They sat in the front row at the couture shows, having almost single-handedly rescued it from the grave, and entertained in the style of, well, Marie Antoinette. There was Patricia Kluge, Blaine Trump, Anne Bass, Gayfryd Steinberg and Mercedes Kellogg, among others.

It was the Gutfreunds, though, who seemed to epitomise that whole *Bonfire of the Vanities* vibe most accurately (if you've read the book, they were supposedly the model for the marvellously arriviste couple Inez and Leon Bavardage), what with the 22-foot Christmas tree that had to be lowered into the double-ceilinged living room using a crane; Susan's specially built refrigerator room to keep her perfumes chilled; her signature spun-sugar apples, based on a technique a chef had learnt in Murano; and dessert baskets of sorbet balls—mango, coconut, pear, orange, kiwi, you name it—so heavy that two

waiters (Parisian, because Mrs Gutfreund preferred French service) were needed to carry them round the dinner table. Then there was the seat on Concorde she booked for a friend's birthday cake, although, as she later explained, the seat had in fact been booked for her son John Peter, now 27, and the cake sat on her lap for the four-hour journey.

As Gutfreund rightly points out, you could almost call all that *Bonfire of the Vanities*-style spending restrained when you look at the way certain folk throw their money around now. "Besides, in those days they made these wonderful deals on Concorde, for, like, \$1,500 there and back," she says. "And that was when it was 11 francs to the dollar. I'd go to Madame Grès, get fitted by Madame Grès, and she'd charge me the equivalent of just \$2,000 for a couture ball gown. And there was Bill Blass charging at least \$4,000 for one of his!"

Yes, Gutfreund may have been extravagant, but she also knew how to spot a good bargain. Well? As she herself once cleverly appropriated from a slogan she noticed on a cushion in her friend Malcolm Forbes's house, "It's so expensive being rich."

Gutfreund is dressed soberly today in a cream Ralph Rucci jacket and understated pearl earrings by JAR. Clearly she has followed the advice of one of her many mentors, the late fellow couture-buyer Hélène Rochas, who once pronounced: "I'm against the idea of dressing young—that shows fear." She may

be older (in her mid-sixties, I'd wager), but she still looks very sleek and well-fed, a kind of American Catherine Deneuve (in real time, that is), but with a touch of the ingénue. Perhaps subconsciously she has followed Mme Rochas's other valuable nugget of advice: "Women should have a fragile air, even if they are not."

Certainly she is no social X-ray. But then she never was. While all those other ladies were pushing lettuce leaves round their plates at Le Cirque or La Grenouille, the places to lunch in 1980s Manhattan, she darn well ate. "Well I've always enjoyed living, and I refused to be a surgeon with my food. You know it was like that scene with the sandwich in *Five Easy Pieces*, the way they took 20 minutes to order: I want this, I don't want that and so on. That was the beauty of couture of course: you didn't need to weigh 95 pounds to look good. You could instantly drop a size if it fitted you right. It was like wearing couture Spanx."

A former beauty queen and Pan Am air hostess and the daughter of an Air Force pilot, Susan née Kaposta and her five younger brothers travelled the world when they were young. She attributes her sense of style in part to her half-Spanish mother, America (yes, America!)—a housewife, but one who "still, at the age of 94 won't leave the bedroom without her hair and makeup done".

What also opened her eyes was the time she spent as a student at the Sorbonne. A defining moment was when she somehow managed to get a standing space at the back of a Chanel couture show in the early 1960s. But it wasn't until the

1970s, when she was on honeymoon in Paris with her first husband, Texan real-estate executive John Roby Penn, that she bought her first piece of couture. "It was a dress of pale celadon-green ribbons with a collarless coat to go over it," she explains in her slow deliberate voice. "It had appliquéd, pale-green flowers, inside of which were three borealis crystals, which shimmered when you moved. I remember I wore that to a dinner at the senate in Paris. The dress had three to four layers of construction and made you look thin, thin, thin."

That piece, very regretfully, went at the last sale. As did another "favoured child", the taxi-cab-yellow silk Christian Lacroix ball gown, with superimposed black Chantilly lace and black crystal beads.

"Oh, I had such separation anxiety when I saw it hanging in some window," she sighs. "You know how they say with furniture you never regret buying it, you regret selling it? It's the same with dresses. I mean, I can't tell you the fun I had in that dress... But, of course I was much skinnier in those days. Now I could barely fit one leg into it."

She admits that she never actually wore many of the pieces she bought back then, particularly some of the vintage pieces that she'd pick up from Didier Ludot, the guru of vintage haute

couture. "See, when my friends were buying their wardrobes, I was buying things on the side as well," she explains. "I'd see this beautiful little Jean Dessus or this little antique Balenciaga in Didier Ludot (think Puss in Boots's sad face in *Shrek 2*) and I just couldn't bear to pass them up. They were like documents, works of art. Sometimes I got to mix them up with contemporary couture, which of course no one did in those days."

Say what you will about Susan Gutfreund—and people certainly have—but she sure ended up knowing her stuff. Not just about haute couture and the decorative arts but also about the history of Parisian high society. Her *Mastermind* subject? Probably Marie Antoinette. Did I know, for example, that, right at the end, she used to have to wipe her bottom with a damask napkin, the one thing she'd saved before being imprisoned?

It was in 1981 that Gutfreund married the man who could, as it were, afford for her to import her string beans from Versailles and put an in-house car wash into the flat in Paris. A constant cigar chomper with a habit of flicking "turd-like ashes" (as Michael *Liar's Poker* Lewis put it) on the floor beside

"I had such separation anxiety when I saw that dress HANGING IN SOME SHOP WINDOW"



employees' desks, he nonetheless doted on his young, blonde wife and—something of an aesthete himself—happily indulged her passion for couture.

Her favourite couturiers? Hubert de Givenchy, who became a close friend and was a neighbour at the *hôtel particulier* on Rue de Grenelle; Christian Lacroix; Valentino, another great friend, along with his partner Giancarlo Giammetti; and Yves Saint Laurent—"Though I never let Jean-Pierre (Debord, the then-head tailor at YSL) put on that huge padding. I said to him: 'I know it's in, but I was raised with five brothers and I look like a football player, I just can't go there,' and he did what I asked."

If she had to pick just one, though, it would probably be Karl Lagerfeld.

She remembers visiting the Chanel atelier in Rue Cambon with her husband in 1979 to get fitted for her very first couture suit (back in Texas, apparently it had been "all about Bill Blass and Norman Norell and James Galanos—the really rich women never went to Paris for their wardrobes").

"It was a classic black-and-white tweed

TROUBLE **THE PARTY'S OVER** A scandal ends the reign of Wall Street king John Gutfreund and his social-climbing wife, Susan



THE BOAT THAT ROCKED

Jayne Wrightsman and Susan Gutfreund wearing Givenchy on a yacht, 1986. *Opposite page:* wearing Balenciaga, at home in New York City, 2012.

PHOTOGRAPHS: ERIC WEISS/CONDE NAST ARCHIVES (WRIGHTSMAN); NIGEL PARKY (GUTFREUND)



MY SWEET VALENTINO

Opposite page, from left: Susan Gutfreund, wearing Chanel, at the Opéra de Paris, 1986; wearing Christian Lacroix, 1987; a headline from *People* magazine, September 9, 1991. This page, clockwise from top left: Susan, wearing Balenciaga, with her husband John Gutfreund, 1991; wearing Yves Saint Laurent, with her dog and son John Peter, 1989; with Valentino, 2006; wearing Paquin, with Prince Ernst August of Hanover, 2008; wearing Lacroix, at Guy de Rothschild's birthday party in Paris, 1984; a Lacroix dress sold by Susan in 2011; wearing Chanel, with Lynn Wyatt, 2010.



PHOTOGRAPHS: DINH THI TIEN/FAIRCHILD ARCHIVES (OPÉRA); PHILIPPE COSSERON/CONSEIL NATIONAL DE LA MODE; ROBIN PLATZER/GETTY IMAGES (YSL); RON GALELLA, LTD./PHOTOFEST (CHRISTIAN LACROIX); SUSAN GUTFREUND; SUSAN GUTFREUND; PATRICK MCMULLAN (VALENTINO); PATRICK MCMULLAN (WYATT); ERIC STARO/GETTY IMAGES (LACROIX)



with a passementerie of rolled black velvet and a little gold bow," she recalls, "and it only took three fittings because I was very skinny then, like a sample size." Where is that suit now? "I think it's still in my closet. It's such a wonderful souvenir."

Unlike a lot of other husbands, she reveals, Gutfreund genuinely liked getting involved in the fitting process. "If we went together, he'd sit there and then he'd go in the back with me and say: 'Why so many bows? It'd be fine without!' He was always editing, editing... I'll never forget this one thing he chose for me from Karl," she adds dreamily. "It was a white satin blouse, cut low with puffed sleeves, like a milk maid, kind of, and this long dirndl, appliquéd with black-and-white leaves and brilliant crystals, and this big, black satin bow. I remember going to a black-tie anniversary ball in Greenwich, Connecticut, and all these men kept coming up and complimenting me. Not one woman said a word.

"It was the same with this blue, pleated-silk ombre shirt dress Hubert made me. I was walking out of the Plaza Athénée and I think it was Henry Ford who said, 'Susie, that's such a beautiful dress.' See, me, I thought I looked like the help in it...

"I didn't invent this of course, but it taught me a huge lesson. Women don't dress for men, they dress for other women. Well, I made a decision early on if my husband was paying for it, I was going to dress for him. 'Why should he have to stare at something he has paid for and doesn't like' was my rationale."

But if she was a man's woman, Susan Gutfreund also had her female "sponsors", if you will—society matrons such as Jayne Wrightsman, Marella Agnelli and Marie-Hélène de



De Rothschild's Hôtel Lambert was the perfect setting **FOR FROCK ONE-UPMANSHIP**

Rothschild, who enjoyed showing her how to spend her husband's money properly. It was through them she learnt never to wear a couture outfit as soon as it was delivered, but to save it and wear it the following year. "I never managed to make it that long, obviously," she admits, "but I didn't necessarily wear it the week I got it. The European way was to wait."

She also learnt to custom order without the buttons, "because, as Karl used to tell me, you have to treat the buttons as jewellery. If you had proper jewellery, then you really didn't need the elaborate buttons as well."

She had her detractors, of course, who delighted in her *faux pas*—like the time she was introduced to Nancy Reagan and said "Bonsoir", or her habit of over-gifting. Once, for example, she sent Liliane de Rothschild a pack of letters written by Marie Antoinette that she had somehow tracked down at auction, worth around \$15,000. De Rothschild apparently sent them right back, but not without affection. Gutfreund was a treasured protégée of the de Rothschilds, namely Marie-Hélène, and therefore a regular guest at the Hôtel Lambert, the Rothschild's private residence on the Île Saint-Louis and the perfect setting for some serious frock one-upmanship.

As the *Vanity Fair* writer Bob Colacello, chronicler nonpareil of those times, says: "Susan was always very eager to learn. She was willing to be the student, and she did give the most

incredible dinners and parties, and everybody always wanted to go to them. To put [her] more in context, the 1980s was a time when even Old Money was living it up like the *nouveau riche*."

And now? No, she doesn't buy couture anymore, not just because it's so much more expensive than it was back then but also because "I live a very different kind of life now. I don't go to the kind of lunches where you have to be wearing an haute-couture suit." Certainly she is not ashamed of having a job. Quite the opposite, in fact: she is very happy to be, as her friend Karl Lagerfeld puts it, a member of the working class. "Well? I work! Often I'll cancel dinner because I have to hang a new pair of curtains for a client..."

Rich people, nowadays, though—isn't it funny how they borrow? She herself has never ever borrowed (except perhaps the once, for a ball in Chantilly, where she only packed for winter and it turned out to be 80 degrees in Paris).

"See, today, these hedge-fund-banker-wives, they borrow all the time. Maybe their mentality is 'I don't want to pay for it because I'm never going to wear it again and I don't want to buy something I'm only going to be seen in once. And I want to invest in a Birkin bag.' Do you see what I'm saying?" The New Guard, it seems, has become the Old Guard. □