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AIDS Drug Baron Martin Shkreli Buys Unique Wu-Tang Record for \$2 Million

Ben Davis, Wednesday, December 9, 2015

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The sole copy of *Once Upon a Time in Shaolin* on the move. It was stored in a vault in the Royal Mansour Marrakech hotel in Morocco.
Image: Courtesy scluzay.com

RZA, the mastermind of Staten Island rap legends the Wu-Tang Clan, is a certified genius. But let's all just agree that his attempt to tap the corrupt energies of the art market has spectacularly backfired, the equivalent of an Olympic diver leaping into an empty pool.

Fans are in an uproar today at the news, revealed in a [blockbuster Bloomberg Businessweek story](#), that 32-year-old Martin Shkreli is the winning bidder for the one-of-a-kind, purportedly epic new Wu-Tang album, *Once Upon a Time in Shaolin*.

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The Wu-Tang Clan's one-of-a-kind album *Once Upon a Time in Shaolin*
Image: Courtesy scluzay.com

If that sentence doesn't yet make sense to you, here are the two things you need to know.

Last year, the Wu-Tang announced they were reuniting to create a new album that would not be sold in stores or streamed online. Instead, it would be sold in an edition of one, via the online auctioneer Paddle8.

RZA tells *Businessweek* that the group received offers from "private collectors, trophy hunters, millionaires, billionaires, unknown folks, publicly known folks, businesses, companies with commercial intent, young, old."

But the highest bidder was Shkreli, the hedge-fund whiz and pharmaceuticals boss who, three months ago, became infamous when he purchased the rights to the life-saving AIDS medication Daraprim and promptly jacked up the price of the drug from \$13.50 to \$750 a pill.

Condemned from all quarters, Shkreli was flamboyantly unrepentant, becoming a human symbol of the evils of contemporary capitalism.



The album comes with a 174 parchment featuring the lyrics
Image: Courtesy scluzay.com

All the while, it seems, he was hard at work on his quest to own *Once Upon a Time in Shaolin*. A source close to the sale told Bloomberg that it went for \$2 million, though RZA had told Billboard that the group had at one time received offers topping \$5 million. Shkreli had previously purchased Kurt Cobain's Visa card from Paddle8, which he reportedly whips out "to get a rise out of people when it's time to pay a check." Charming.

In the wake of the news, the Wu-Tang issued a statement to *Businessweek*:

The sale of *Once Upon a Time in Shaolin* was agreed upon in May, well before Martin Shkreli's [sic] business practices came to light. We decided to give a significant portion of the proceeds to charity.

Businessweek also reveals that Shkreli himself has not even listened to the full album. He says he's saving that for a day when he's "feeling blue." Given his evident complete lack of shame, that could be a little while.

The Internet is now freaking out about this, so let me just provide a little analysis.

For artists, one of the most striking aspects of the Age of Inequality is that some types of creative work—first of all, popular music, which was the first to feel the disruptive force of the Internet—have become next to impossible to get people to pay any money for.

Meanwhile, in recent years the market for other kinds of creative work—principally visual art, which trades in unique, putatively non-replicable physical objects, pitch at a luxury market—has exploded to unheard-of and obscene heights.

The Wu-Tang Clan are exactly the kind of recording artists for whom the old model of album-making no longer makes sense given the new realities, which really only work for Kanye- or Adele-level stars. Meanwhile, from the outside at least, the luxury goods model is looking mighty good.



Tom Sachs, *LADUREE* (2012).
Image: Courtesy WuTang Hybrid Arts

To celebrate its 20th anniversary in 2013, the Clan launched the [WuTang Hybrid Arts](#) (WuHa) initiative, complete with a [touring show](#) featuring, among a lot of random stuff, a Tom Sachs version of the Wu-Tang "W." They even staged an ["exclusive" Art Basel in Miami Beach event](#) with a performance by Clan members Raekwon and Ghostface Killah.

Here is *Once Upon a Time in Shaolin* producer Tarik "Cilvaringz" Azzougarh, [speaking earlier this year](#) to Bloomberg:

The concept of the one-copy album came to me two years ago. Artists needed a wake-up call. In order to take it a few steps forward, why not take it 400 years worth of steps back to the Renaissance age, and look at music as a commissioned commodity, from creation to exhibition to sale.

So, there it is: The latest symbol that our economic trajectory is taking us back to aristocratic times.

Or is it? The last thing worth noting is the parallel between the source of Shkreli's contemporaneous public infamy and this Wu-Tang outrage.

Pharmaceutical companies are some of the worst abusers of intellectual property law. This is, indeed, [one of the reasons](#) why the terms of the Trans-Pacific Partnership are thought to be so alarming, with analysts saying that they will increase the power of international drug companies, allowing them to jack up drug prices and attack generic competitors.

If Shkreli has anything to say about it, he would like to see the pharmaceutical-monopoly model applied more widely to culture, seeing an opportunity in the dire straits faced by recording artists: "Shkreli wants more artists to make private albums for him," according

to *Businessweek*. "He figures they could use the money, and he will let them do whatever they want."

His favorite Wu-Tang Clan song, it is said, is *C.R.E.A.M.*, which, as we all know, is an acronym for "Cash Rules Everything Around Me." He seems to have misinterpreted the lyrics spectacularly, but it's nevertheless an appropriate motto.

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