

ELITE TRAVELER

A Rare \$20 Million Rembrandt Is Being Sold at Auction – for a Remarkable Reason

As Sotheby's prepares to auction Rembrandt's *Young Lion Resting*, collector Thomas Kaplan reveals why now is the right time to part with the piece.

WORDS

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FEBRUARY 03, 2026



Rembrandt Harmensz. van Rijn, *Young Lion Resting*, ca. 1638–42 ©Sotheby's

Estimated to sell for approximately \$20 million at Sotheby's New York on February 4, 2026, Rembrandt Harmenszoon van Rijn's *Young Lion Resting* is widely regarded as one of the most important works on paper to come to market in decades. But for Thomas Kaplan – collector, conservationist, and investor – its value has never been purely monetary.

“Collecting, to me, has always been about passion,” he exclusively tells *Elite Traveler*. “I fell in love with Rembrandt when I was six years old. That intense feeling has stayed with me my whole life.”

When he and his wife Daphne acquired the piece in 2005, it marked a personal beginning. It was the first Rembrandt they ever owned – the foundation stone of what would become The Leiden Collection, now comprising 17 paintings by the master and widely regarded as one of the most important private collections of seventeenth-century Dutch art in the world.



Kaplan is the world's largest private collector of Rembrandt's works ©Sotheby's

“It doesn’t take a genius to collect Rembrandt,” Kaplan says with characteristic humility. “It takes a genius to be Rembrandt.” Upon seeing *Young Lion Resting* for the very first time, he was “mesmerized by the cat’s eyes,” before noticing the bold, expressive strokes. “Rembrandt had a singular ability to capture the soul of his sitters,” he says. “Here, he saw this lion, brought to Amsterdam as a novelty, as a sentient, noble being – not just a curiosity.”

As Kaplan explains, collecting for him at least, began by chance – “a way to be closer to a particular form of art that I had long admired.” That impulse would go on to shape The Leiden Collection, which from its inception was never intended to be static, but a “vehicle for public dissemination, scholarly research and, critically, cultural exchange.”

Conceived as a “lending library”, it has been built around the idea that great art belongs, ultimately, to the public realm. Since embarking on a global tour in 2017, works from the collection have been exhibited in more than 80 museums worldwide – from the Louvre in Paris to national museums across China, Russia, the UAE, and the United States.



Young Lion Resting is regarded as one of the greatest drawings by the artist to come to auction in half a century ©Sotheby's

The sale of *Young Lion Resting* coincides with another milestone: the 20th anniversary of Panthera, the wild cat conservation organization Kaplan co-founded with the late Dr Alan Rabinowitz in a bid “to protect these magnificent creatures in the wild.”

The timing is deliberate. Over the past century, local lion populations have collapsed by more than 90 percent, falling from an estimated 200,000 to fewer than 30,000 today. “I realized that the best possible legacy for this masterpiece,” Kaplan says, “is for it to quite literally empower the survival of the very species that inspired Rembrandt some 400 years ago.”

In a rare move, 100% of the proceeds from the sale will be donated to Panthera’s global conservation efforts, demonstrating how Kaplan links art, history, and conservation in a way few collectors do.

The decision to part with such seminal work feels countercultural, especially in an era where collection is often conflated with accumulation. But Kaplan explains that “when Daphne and I collect, we don’t feel that we ‘own’ these paintings. We think of ourselves as temporary baton holders in a very long relay race.”

That ethos has shaped not only The Leiden Collection, but Kaplan’s wider work and lifelong commitment to safeguarding endangered species. “Right now, we are living through a moment where we must decide what kind of world we want to pass on to future generations. A world without Rembrandt would be spiritually impoverished,” he says. “Just as a world without the roar of a lion would be biologically bankrupt.”