NEW YORK—Perhaps you’ve spotted an Alex Katz painting atop a New York City cab, or you’ve purchased a Richard Phillips bath towel featuring a Girl Scout with her breasts exposed. If so, you’ve figuratively or literally bought into the Art Production Fund, which last night celebrated 10 years of backing such subversive art interventions with a fundraiser gala at the Standard Hotel’s Boom Boom Room. The evening drew over 300 donors from the downtown scene, who paid between $500 and $5,000 per ticket to attend.

“It’s the first time we’ve done a fundraiser,” fund co-founder Yvonne Force Villareal told ARTINFO as she paused in a slinky, white Donna Karan gown to refill her glass of Dom Pérignon, one of the evening’s sponsors. “But we just sent a letter to the host committee a month ago and we sold out.” It didn’t hurt that the committee included members like photographer Steven Meisel, club maven Amy Sacco, and photographer Jessica Craig Martin, all of whom are devoted to the Art Production Fund’s raison d’être: to pair fine artists with commercial enterprises and draw attention to contemporary art.

A who’s-who of glittery artists and art types filled the Standard’s notorious eighteenth-floor club ready to celebrate. Artist Hop Atherton and socialite Fabiola Barrales munched on mini burger hors d’oeuvres at a corner table, while Aaron Young strutted in wearing a white shawl that resembled a tahiti, or Jewish prayer shawl. L’Chaim! Designer Donna Karan held court with a man in a yarmulke at a table that one guest joked was “the Kabbalah table.” (Art Production Fund co-founder Doreen Remen, it should be mentioned, is a devotee of that strain of Jewish mysticism.)

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Despite the open bar and flowing champagne, the light catering of passed hors d’oeuvres caused some grumblings among the less recession-minded partygoers. “Where’s the dinner?” actor and entertainer Casey Spooner wondered aloud as the few trays of sana tarter and mini burgers were passed around. But light fare notwithstanding, collector Amy Rosen was optimistic that the art world—or, aghast, the art market—was making a comeback. In fact, according to the Lever House proprietor, it never went away.

“The bubble’s not going to burst; because with wealthy people, art’s the only area where they didn’t lose,” said Rosen, his tan, fresh St. Barths glinting. The Boom Boom Room, with its lavish layout, breathtaking bathroom views, and stunning Russian escorts, seemed an appropriate place for such obliqueness. Rosen took the scene before making his exit, looking over the tin stucco walls lining the hall to the bar. “This place could use some art, though!”