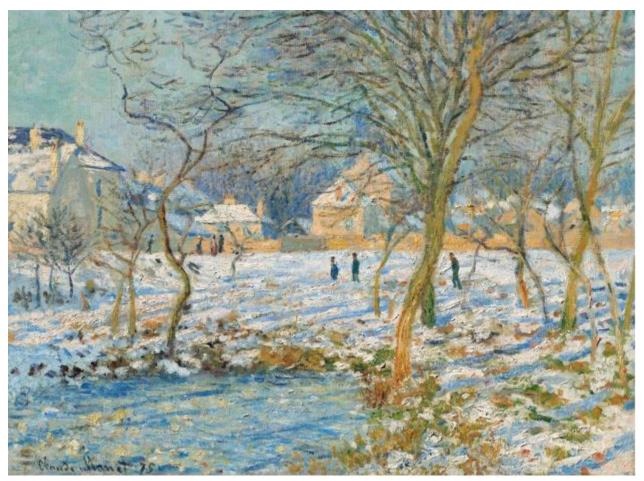
CHRISTIE'S

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CHRISTIE'S ANNOUNCES

MONET'S LA MARE, EFFET DE NEIGE

FROM A DISTINGUISHED PRIVATE FRENCH COLLECTION WILL LEAD THE 20TH CENTURY EVENING SALE IN NEW YORK



PROPERTY FROM A DISTINGUISHED PRIVATE FRENCH COLLECTION CLAUDE MONET (1840-1926)

La Mare, effet de neige signed and dated 'Claude Monet 75' (lower left) Painted in Argenteuil in 1874-1875 Estimate: \$18 million – 25 million

New York— Christie's is honored to announce Claude Monet's masterwork *La Mare, effet de neige* (estimate: \$18 million – 25 million) will be a highlight of the 20th Century Evening Sale taking place live on 12 May 2022 at Rockefeller Center. A historic masterpiece, the exemplary painting was among the selection of Monet canvasses represented at The Fourth Impressionist Exhibition in 1879. The work is incredibly fresh to market, having been held in a single private collection for over 70 years. Christie's Restitution Department was privileged to provide research that helped facilitate a settlement agreement between the current owners and the heirs of Richard Semmel, the persecuted collector, who owned the painting during the Nazi era. The painting will be on exhibition at Christie's Hong Kong 20-21 April.

Anika Guntrum, International Director, 20th & 21st Century Art, remarks: Claude Monet's La mare, effet de neige is undeniably one of the masterpieces of the Impressionist movement. The spontaneity and the freedom of execution seen in the rendering of light and atmosphere is a veritable tour de force. The blanket of white snow, melting along the edge of the pond is a genius pretext for the artist to reveal, by touches of silvery blue and rose tones, a hint of springtime to come."

MONET'S LA MARE, EFFET DE NEIGE

Claude Monet painted *La Mare, effet de neige* in Argenteuil winter of 1874-1875. The aethereal landscape employs tonal blue and white hues to create a frosted snowscape, bordered by homes with snow-dusted roofs. A trio of silhouetted figures, dwarfed by trees, traverse the scene. The work is brilliant, charming and subtle, standing as a superb example of Monet's experimentation with the Impressionist style in the mid-1870s. During this crucial period of his practice, his increasingly loose brushwork and thick application of paint began to formally convey the more ephemeral and atmospheric effects of the natural world.

La Mare, effet de neige was sold a few months after its execution, at an auction at the Hôtel Drouot in Paris. Monet organized this sale with his fellow Impressionist painters, Berthe Morisot, Pierre-Auguste Renoir and Alfred Sisley, after the poor critical reception of The First Impressionist Exhibition in 1874. At this sale, Paul Durand-Ruel, art dealer and champion of the Impressionists, purchased 18 of the 73 works offered, including Monet's La Mare, effet de neige.

La Mare, effet de neige was exhibited publicly for the first time four years after it was complete at The Fourth Impressionist Exhibition or "4e exposition faite par un Groupe d'artistes Indépendants." Monet had initially been reluctant to participate in the exhibition, however, Gustave Caillebotte eventually convinced him to join. Twenty-nine works by the artist were included in the show, three of them Argenteuil winter landscapes—including La Mare, effet de neige. This group of 29 represented the full range of Monet's mature oeuvre. They were all hung in the fifth and final room of the exhibition space, declaring their importance. As put by a 1879 article in Le Siècle, "the last room belongs to the high priests of Impressionism." Despite his work being the crown jewel, Monet never visited the exhibition during its month-long run. Regardless, the show was a rousing success, with overwhelmingly positive reviews in the press.

Durand-Ruel held the painting until at least 1879. By 1893, the work had entered the collection of Henri Vever, one of the most important jewelry designers in *fin-de-siècle* France, and a major collector of Japanese prints and Impressionist pictures. In 1898, the painting was in the Holthusen collection, in Hamburg, Germany.

SETTLEMENT AGREEMENT

In the early 1930s, La Mare, effet de neige belonged to a German textile industrialist named Richard Semmel, who lived in Berlin with his wife, Clara Cäcilie (née Brück). When the National Socialist government came into power, the Semmels were targeted for their Jewish background and Richard's support of the German Democratic Party. After leaving Berlin for Amsterdam in 1933, Richard offered his art collection for sale, with mixed success. Shortly before the occupation of the Netherlands, the Semmels fled again to New York via Chile. Over recent months, Christie's has worked closely with the current owners in their discussions with the legal representative for heirs of Richard Semmel. Our Restitution Department offered research and support as the parties involved came to an agreement. The present work is being offered for sale pursuant to that settlement agreement. The settlement agreement resolves the dispute over ownership of the work and title will pass to the successful bidder.

Marc Porter, Chairman, Christie's Americas, remarks: "Christie's Restitution Department discovered important new information about the provenance of this work and through diligent research and open dialogue participated in a gratifying and fair acknowledgement of this masterpiece's complicated history. We are proud to continue the principles set forth in the 1998 Washington Conference on Holocaust Era Assets and in particular to alternative dispute resolutions."

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About Christie's

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*Please note when quoting estimates above that other fees will apply in addition to the hammer price - see Section D of the Conditions of Sale at the back of the sale catalogue.

*Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and are reported net of applicab le fees.

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