

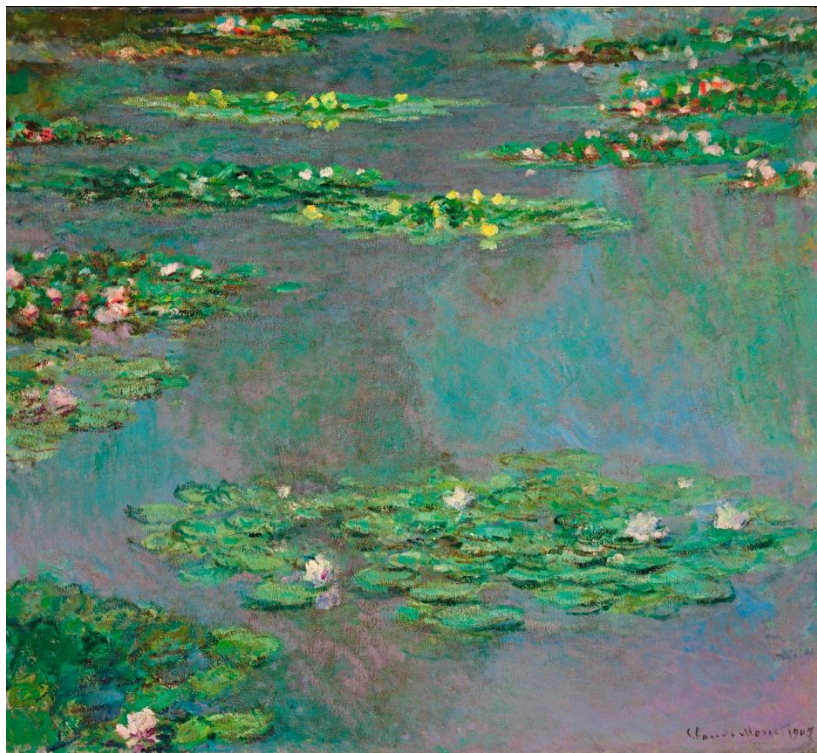
# CHRISTIE'S

PRESS RELEASE | NEW YORK | 10 OCTOBER 2012

## MONET'S WATER LILIES TO LEAD CHRISTIE'S EVENING SALE OF IMPRESSIONIST & MODERN ART ON NOVEMBER 7

PAINTED IN 1905 AT GIVERNY, *NYMPHÉAS* IS EXPECTED TO FETCH US\$30 - 50 MILLION

PROCEEDS FROM THE SALE WILL BENEFIT HACKLEY SCHOOL, A NOT-FOR-PROFIT SCHOOL IN TARRYTOWN, NY



**CLAUDE MONET (1840-1926)**

*Nymphéas*

oil on canvas, painted in 1905

34 ¾x 38 ¾in. (89.5 x 99.5 cm.)

Estimate: \$30,000,000-50,000,000

**New York** – On November 7, as the star lot of its *Evening Sale* of Impressionist and Modern Art, Christie's New York will offer Claude Monet's *Nymphéas*, a 1905 view of the lily pond at Giverny from the iconic series that was the crowning achievement of the artist's career. Estimated at US\$30-50 million, the painting is from the Estate of **Ethel Strong Allen**, widow of the late Wall Street executive Herbert Allen Sr. In keeping with the Allen family's long tradition of charitable support, the Monet and two Impressionist landscapes by Camille Pissarro and Alfred Sisley were bequeathed by Mrs. Allen to Hackley School, a not-for-profit K-12 independent school in Tarrytown, NY, about 20 miles from Manhattan. Proceeds from their sale will benefit the school's long-term development goals.

Monet's views of his beloved lily pond at Giverny are perhaps the most admired and influential paintings of the early modern era. He had already enjoyed a celebrated career in Paris as the leading artist of the Impressionist movement when he moved with his family to the small farming community of Giverny in 1883 and began working on the elaborate gardens that would fascinate and inspire him for the last two decades of his life.

The *Nymphéas* featured in the upcoming sale dates from 1905, the year Monet began his most intensive work on a dazzling array of paintings of the lily pond at the heart of his garden. Working feverishly, he would complete more than 60 increasingly abstract views of the pond between 1905 and 1908, or about one every three weeks. The best works of the series – including the Allen *Nymphéas* – were selected for his 1909 exhibition at Galerie Durand-Ruel in Paris, which proved to be an unprecedented commercial and critical success for Monet. Raved one critic at the time, *"There is no other living artist who could have given us these marvelous effects of light and shadow, this glorious feast of color."*

The first owner of the *Nymphéas* featured in the sale was the dealer Paul Durand-Ruel himself, who later sold the work to the prominent American collectors Charles B. Alexander and Harriet Crocker, daughter of railroad magnate Charles Crocker. It was acquired by Ethel Strong Allen and Herbert Allen Sr. in 1979 and remained out of the public eye until 1998, when Mrs. Allen generously loaned the work to the critically acclaimed exhibition *Monet in the 20<sup>th</sup> Century* organized by London's Royal Academy of Arts and Boston's Museum of Fine Arts.

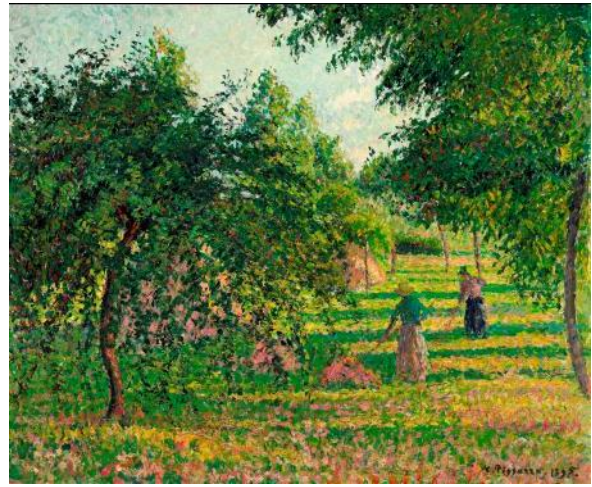
*"The sheer beauty of the paintings in the Nymphéas series make us forget that in 1905, these works were a radical departure from all traditional notions of landscape painting. Monet had traded his ordered views of the lily pond and its distant banks for close-up, destabilized depictions of the water surface itself — a decision that allowed him to introduce a near-infinite variety of shifting forms and plays of light into his paintings. This daring move established Monet beyond any doubt as the most innovative landscape painter of his day,"* noted **Brooke Lampley, Head of Impressionist and Modern Art** at Christie's New York.

In recent years, prices for Monet's great serial paintings have soared at auction, driven by renewed demand from collectors worldwide for masterpiece-quality works. The top price at auction for any Monet painting was set with *Le Bassin aux nymphéas*, a later, large-scale view of the artist's beloved lily pond completed in 1919. The work sold at Christie's London in June 2008 for US\$ 80.4 million, doubling its pre-sale estimate of US\$ 35-47 million.

Upon Mrs. Allen's death earlier this year, the *Nymphéas*, along with works by Pissarro and Sisley (*pictured next page*), were bequeathed from her estate to Hackley School. Three generations of the Allen family have attended the school, and Mrs. Allen's late husband served as a trustee and honorary trustee of Hackley for nearly 45 years. His son, Herbert A. Allen, previously donated \$10 million to support the school's long term development goals, including the purchase of 172 contiguous acres from the Laurance S. Rockefeller Fund. With sales of the three paintings from the Allen estate expected to achieve a combined total well in excess of \$35 million, the bequest to Hackley School may be among the largest ever made to an independent school in the state of New York.



ALFRED SISLEY (1839-1899)  
*L'allée des peupliers à Moret au bord du Loing*  
 Oil on canvas, painted in 1890  
 Estimate: \$2,500,000 - 3,500,000



CAMILLE PISSARRO (1830-1903)  
*Pommiers et faneuses, Eragny*  
 Oil on canvas, painted in 1895  
 Estimate: \$2,500,000 - 3,500,000

*Prior to the public exhibition in New York, Christie's has arranged for a 3-day preview of Nymphéas at Christie's King Street in London on October 10, 11 and 12. For details, please contact Christie's press offices in London or New York.*

**AUCTION:** Christie's New York

November 2012 at 7pm

**PUBLIC PREVIEW:** Christie's, King Street Galleries, London

10-12 October 2012

**PUBLIC PREVIEW:** Christie's, Rockefeller Center Galleries, New York

3-7 November 2012

**PRESS CONTACT:** Erin McAndrew (New York) | +1 212 636 2680 | [emcandrew@christies.com](mailto:emcandrew@christies.com)

#### **About Hackley School**

Founded in 1899, Hackley School is a not-for-profit K-12 coeducational independent school in Tarrytown, NY, about 20 miles from Manhattan. Hackley is a member of the Ivy Preparatory League of New York, and the first school in the New York metropolitan area to be invited to join Round Square, an international consortium of schools with a common commitment to international understanding, diversity, environmental stewardship, adventure, leadership, and service.

Through ongoing efforts to increase the economic and social diversity of the student body, Hackley now draws from over 70 communities, from as far as Cold Spring to the north, Ridgefield, CT, to the east, Manhattan to the south (Hackley offers busing for students from Manhattan), and Franklin Lakes, NJ, to the west. Thirty percent of students are from historically under-represented groups.

#### **About Christie's**

Christie's, the world's leading art business, had global auction and private sales in the first half of 2012 that totaled £2.2 billion/\$3.5 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. Founded in 1766 by James Christie, Christie's has since conducted the greatest and most celebrated auctions through the centuries providing a popular showcase for the unique and the beautiful. Christie's offers over 450 auctions annually in over 80 categories, including all areas of fine and decorative arts, jewellery, photographs, collectibles, wine, and more. Prices range from \$200 to over \$100 million. Christie's also has a long and successful history conducting private sales for its clients in all categories, with emphasis on Post-War and Contemporary, Impressionist and Modern, Old Masters and Jewellery. Private sales totaled £413.4 million/\$661.5 million in the first half of 2012, an increase of 53% on the previous year.

Christie's has a global presence with 53 offices in 32 countries and 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai, Zürich, and Hong Kong. More recently, Christie's has led the market with expanded initiatives in growth markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai.

*\*Estimates do not include buyer's premium. Sales totals are hammer price plus buyer's premium and do not reflect costs, financing fees or application of buyer's or seller's credits.*

**Notes to Editors:**

Christie's New York previously announced highlights of the November 7 Evening Sale include:

- Wassily Kandinsky's *Studie für improvisation 8* as a star lot of the November 7 Evening Sale of Impressionist & Modern Art. Estimated at \$20-30 million, the work has the potential to set a new record price for any work by the artist at auction. [See Kandinsky press release here](#)
- Sixteen modernist works from a distinguished private collection are expected to achieve in excess of \$35 million, led by the Brancusi masterpiece *Une Muse*, estimated at \$10-15 million. [See Collection press release here.](#)
- A selection of nine works by Pablo Picasso, including a rare bronze estimated at \$10-15 million, making its first appearance at auction. [See Picasso press release here](#)
- The NY press preview for this sale is Friday, November 2 at 9:30am.

###

*Images available on request*

Visit Christie's Website at [www.christies.com](http://www.christies.com)

Complete catalogue will be available online at [www.christies.com](http://www.christies.com) or via the Christie's iPhone app

**FOLLOW CHRISTIE'S ON:**

