Buying & Lending Bonnard

The Personal Correspondence of Duncan Phillips

Bonnard Salon

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In 1926, two milestones shaped both Duncan Phillips’s interests as a collector and the direction of his burgeoning Phillips Memorial Gallery. Early in the year, Phillips acquired his first two paintings by Pierre Bonnard. In September, he hosted the artist for a visit to the gallery. Then in the months that followed, Phillips was eager to collect even more works by Bonnard, whom he later described as his favorite living artist.

While Phillips failed to reach a deal with Bonnard’s representation at Bernheim-Jeune for a third painting, he successfully negotiated with F. Valentine Dudensing of New York for two interior scenes. In 1927, both The Lesson (1926) and Children and Cat (1909) came to Phillips through Dudensing’s gallery, once hailed as a “temple of modernism.”

The following is a collection of correspondence between Phillips and Dudensing written throughout 1927. Their letters make it clear that these were not typical business transactions. Both men strongly wanted Phillips to own these works and to continue to bring attention to Bonnard’s work in America.

As you read, consider the power these men held. How did they exert their influence on each other in these transactions? What was the impact on the greater art world?
The Lesson, 1926

Oil on canvas, 30 x 20 in., The Phillips Collection, Acquired 1927 © 2024 Artists Rights Society (ARS), New York / ADAGP, Paris
Telegram from Duncan Phillips to F. Valentine Dudensing

MARCH 8, 1927

March 8, 1927

Mr. Valentine Dudensing,
43 East 57th Street,
New York City

If you will send Bonnards The Lesson on approval please send it at once as we are going south on the twentieth and I wish plenty of time to consider it.

Duncan Phillips

Paid. Charge account Phillips Properties Inc.
1218 Conn. Ave
I trust the Bonnard reached you as promised and it was in good condition.

Every advice I received from Paris indicates that Bonnard is taking a firmer and firmer position as one of the best of the moderns.

I am glad I have this picture and should you decide to keep it I am certain you will always be pleased.

“I trust the Bonnard reached you as promised and it was in good condition.”

“Every advice I received from Paris indicates that Bonnard is taking a firmer and firmer position as one of the best of the moderns.”

*Transcriptions of all handwritten letters can be found on pages 24-27.*
Handwritten letter
from F. Valentine Dudensing to Duncan Phillips

MARCH 21, 1927

"This will serve to confirm your purchase, by telephone this morning, of the painting “Le Leçon” by Pierre Bonnard at $5500."
I was surprised to receive your letter inclosing (sic) a bill for the Bonnard entitled The Lesson for the full amount of $5500.

$5000 would seem to me a large enough price for a picture which is characteristic of Bonnard’s playfulness and daring modulations of red but which is, in a way, a temperamental expression which leaves one baffled unless one happens to be in exactly the same mood the artist was in when he conceived the fancy.

“I enjoy this phase of Bonnard’s art and I really love this picture, so I hope you will meet my request for a reduction on it as I would not want to give it up for all its queerness.”
“Very sorry we misunderstood each other over the telephone. It was a poor connection and that accounts for my mistake.”

“I want you to have the Bonnard because I feel you understand what a fine thing it is.”

“I will accept the $5000 you suggest for two reasons. First, as I said, I am pleased that you have it. Second, the sentence in your letter saying you will try to send a payment on account of other purchases before my sailing.”
March 25, 1927

To Phillips Memorial Gallery,
Duncan Phillips, C.I.,
Washington, D.C.

Jan. 5, 1927

Pierre Bonnard - Landscape Boy Under the Tree 250.00
Pierre Bonnard - Landscape 175.00
Louis Digonno - Samson 300.00

Special discount 10%

Jan. 25, 1927

Accountry

Mar. 25, 1927

Pierre Bonnard. 5000

March 25
Pierre Bonnard Le Leçon 5000

Your letter telling me of the Matisse, Bonnards, etc, that you have brought over has therefore given me mixed feelings, impatience to see but regret that it seems unlikely to either see or buy having already invested in a Degas of great importance which practically takes us out of the market for the year.

However, I am writing to ask you if you could send me photographs of your examples by Bonnard and Matisse especially.
“I have done my very best to make it possible for you to acquire these pictures at prices lower than I can hope to replace them for and at terms I hope you will find possible to accept”
Typed Letter from Duncan Phillips to F. Valentine Dudensing

NOVEMBER 10, 1927

“...I will retain the Matisse of “Poppies and Mirror”, the Bonnard “Children and Cat” and the Segonzac landscape of river and bridge, sending back the Braque, the Vlaminck and the two Matisse pictures purchased from you last year...”
Dudensing indicated works by Matisse and Segonzac as purchased by Phillips. Their two paintings named in the transaction are no longer part of The Phillips Collection while Children and Cat remains.
Children and Cat, 1909

Oil on canvas, 21 1/2 x 27 3/8 in., The Phillips Collection Acquired 1927 © 2024 Artists Rights Society (ARS), New York / ADAGP, Paris
The Bonnard Unit continued to grow at Phillips Memorial Gallery during the 1930s. Marjorie and Duncan Phillips found joy in exhibiting these works in their home and in welcoming others to visit and converse among them. They found it difficult to part with works by Duncan’s “favorite living artist” and included Bonnards among the works they brought with them to their summer home in Ebensburg, Pennsylvania.

Despite his attachment, Duncan authorized a generous loan of 11 paintings—including The Lesson and Children and Cat—to Smith College Museum of Art in 1932. The Art Institute of Chicago was also interested in borrowing from the Phillips’s collection, which became the exhibition Paintings and Prints by Pierre Bonnard and Edouard Vuillard in 1938.

The following correspondence—with Smith College Museum of Art Director Jere Smith Abbott and Art Institute of Chicago Director Daniel Catton Smith—chronicles the loans to these institutions and highlights Marjorie and Duncan Phillips as champions of Bonnard in America. Duncan wrote: “I realize how much the American public needs to wake up to the importance of Bonnard and, as we have the largest collection of his pictures in the country, I am aware of a certain responsibility in the matter of making him better known to our people.”
You doubtless know my fondness for the Bonnards, and I am writing to ask you whether you would be willing to lend us a few of them to show the students here?

Bonnard is practically unknown here..."
Letter
from Duncan Phillips to Jere Smith Abbott

OCTOBER 19, 1932

"...have not found it easy to promise an exhibition of Bonnard, my favorite living artist... we have come to depend on him in all of our rearrangements..."

"I realize how much the American public needs to wake up to the importance of Bonnard..."
Mr. Duncan Phillips
Phillips Memorial Gallery
1600-Twenty-First Street
Washington, D.C.

Dear Mr. Phillips:

I want to tell you how much we are enjoying the Bonnards here at Smith. The gallery looks very well as they are hung, and I have given them plenty of breathing space.

Under separate cover, I am sending you a marked copy of the Smith College Weekly, which gives an account of the opening written by one of the undergraduates.

It's very generous of you to help us in this way, and we are all most appreciative.

Yours very truly

Jere Abbott
Director
The Springfield Massachusetts Republican chronicled the exhibition and included reflections from Abbott:

“If we mark his art as too personal, as too much beauty felt only by Bonnard, as too intimate, we are only the losers.”
The Art Institute of Chicago has long wanted to hold a Bonnard-Vuillard Exhibition.

...of course, we turn to you as the one person in the United States who has constantly recognized the genius of these two artists.
“You can certainly count on our making a loan of some pictures by Bonnard from our rather large Unit of this artist.”

Insurance valuations of paintings on loan to Chicago Art Institute, December–January 1938–39, November 3, 1938
Installation Photographs
at The Art Institute of Chicago

Installation views of Paintings and Prints by Pierre Bonnard and Edouard Vuillard, Art Institute of Chicago, ca. 1938–1939
March 24, 1927, Letter from Duncan Phillips to F. Valentine Dudensing

My dear Mr Phillips,

I trust the Bonnard reached you as promised and it was in good condition. Should you decide to return it may I ask that you give instructions that it be sent on March 21st. I haven’t shown it to anyone and as you know my season does not last much longer.

Every advice I receive from Paris indicates that Bonnard is taking a firmer and firmer position as one of the best of the moderns.

I am glad I have this picture and should you decide to keep it I am certain you will always be pleased you did so.

Very sincerely,

F. Valentine Dudensing

March 24, 1927, Telegram from Duncan Phillips to F. Valentine Dudensing

If you will send Bonnards The Lesson on approval please send it at once as we are going south on the twentieth and I wish plenty of time to consider it.

March 25, 1927, Handwritten letter from F. Valentine Dudensing to Duncan Phillips

My dear Mr Phillips,

This will serve to confirm your purchase, by telephone this morning, of the painting “La Leçon” by Pierre Bonnard at $5500. I enclose invoice with notation of payment.

Should you find it possible, of course without inconvenience, to forward a check on account of other purchases before I go abroad April 30th, I should be very pleased.

My intentions are to buy the best of the best men and to do that you can understand I believe, I can do better for cash than any other way.

Thanking you, I am

Very sincerely,

F. Valentine Dudensing

March 25, 1927, Handwritten list of paintings by F. Valentine Dudensing

I will keep the Bonnard if you will lower the price. Letter follows. Had hoped to sell an important picture to raise funds for this purchase by sale not yet completed.

March 24, 1927, Letter from Duncan Phillips to F. Valentine Dudensing

Dear Mr. Dudensing

I was surprised to receive your letter inclosing a bill for the Bonnard entitled The Lesson, for the full amount of $ 5500. I thought I had made it clear both by telegram and telephone that I would have to get lower terms and that my purchasing it all depended upon a sale which was hanging fire and had not been put through. I understood you to say, over a bad telephone wire to our office, that I was to make an offer. This I have intended to do and have been waiting for definite word about the sale before complying with that suggestion of yours. I sold the picture only yesterday but for less money than I had asked and therefore I must at least make some deduction from the full price on the Bonnard. $5000 would seem to me a large enough price for a picture which is characteristic of Bonnard’s playfulness and daring modulations of red, but which is, in a way, a temperamental expression which leaves one baffled unless one happens to be in exactly the same mood the artist was in when he conceived the fancy. I enjoy this phase of Bonnard’s art and I really love this picture, so I hope that you will meet my request for a reduction on it as I would not want to give it up for all its queerness.

I am sending you a Bulletin of our Tri-Unit Exhibition with my expression of embarrassed regret for my carelessness in proof-reading which resulted in your partner Pierre Matisse receiving credit for the pictures painted by his distinguished father. This was so obviously a slip that it seemed useless to re-call the edition which was late in coming owing to uncertainty up to the last moment as to what pictures we would hang. Except for that mistake the little Bulletin is an interesting and handsome publication and it commemorates a great exhibition which you and Mr. Matisse should make every effort to see before the end of April. I will try to meet your request for as large a payment on our purchases as possible before you go away for the summer. As soon as the Bonnard matter is closed, please send a new bill itemizing all the pictures together. Unfortunately I cannot find the photograph of the Bonnard which you wish me to return. I shall keep looking for it and send it as soon as it turns up.

Sincerely yours,

D.P.E.

March 25, 1927, Handwritten letter from F. Valentine Dudensing to Duncan Phillips

My dear Mr Phillips,

Very sorry we misunderstood each other over the telephone. It was a poor connection and that accounts for my mistake. I want you to have the Bonnard because I feel that you understand what a fine thing it is. I will accept the $5000 you suggest for two reasons. First, as I said, I am pleased that you have it. Second, the sentence in your letter saying you will try to send a payment on account of other purchases before my sailing. I am enclosing a statement as requested.

I will be pleased to get the Bulletin you speak of. I have heard that the exhibition is very fine and I do wish I could see it. If I happen to have the slightest excuse, I shall go to Washington.

It is too bad about the error in credit to Pierre Matisse of Henri Matisse picture but I do believe the readers will understand.

Sincerely yours,

F. Valentine Dudensing

March 25, 1927, Handwritten list of paintings by F. Valentine Dudensing

To Phillips Memorial Gallery
Duncan Phillips Esq
Washington D.C.

Jan. 1927

Pierre Bonnard

landscape 2500.00

boy reading 1700.00
October 19, 1927  
Typed letter from Duncan Phillips to F. Valentine Dudensing  

Dear Mr. Dudensing:  

Twice during the early autumn I was in New York and both times I visited your galleries in the hope of seeing you and what you had brought from Europe. Each time I was informed that you had not yet returned and that the gallery was closed. I went to New York early this year because my plans call for a western trip to see the western museums sometime in November and I may not get to New York until mid-winter.  

Your letter telling me of the works by Matisse, Bonnard etc., that you brought over has therefore given me mixed feelings, impatience to see but regret that it seems unlikely to either see or buy having already invested in a Degas of great importance which practically takes us out of the market for the year. However I am writing to ask you if you could send me photographs of your examples by Matisse and Bonnard especially. If they are particularly alluring and the price modest it might be necessary for me to make a special trip. I would not encourage you to bring anything down for me to see as the chance of our getting anything are so poor because of early purchases of land and pictures. Hoping therefore to receive photographs, descriptions, prices etc., at your earliest convenience.  

Sincerely yours  
D.P.E.  

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November 5, 1927, Handwritten letter from Valentine Dudensing to Duncan Phillips  

My dear Mr Phillips  

As promised, I have figured and combined as many combinations as I could imagine to arrange that you get the pictures sent you at the fairest and most convenient way. I submit the following for your consideration and ask you to believe I have done my very best to make it possible for your to acquire these pictures at prices lower than I can hope to replace them for and at terms I hope you will find possible to accept.  

Proposition #1  

<table>
<thead>
<tr>
<th>Artist</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Matisse</td>
<td>$8000</td>
</tr>
<tr>
<td>Segonzac</td>
<td>4500</td>
</tr>
<tr>
<td>Bonnard</td>
<td>3500</td>
</tr>
<tr>
<td>Vlaminck</td>
<td>1500</td>
</tr>
</tbody>
</table>

$2500  

Less 2 Matisse $13500  

1/2 Cash $6750  

1/4 May 1st $5250  

1/4 Aug 1st $5250 May 1st  

$13500  

I would appreciate having your decision as soon as possible. Should you decide to turn back a Matisse, or the two of them, would you send with the Segonzac so I would receive the case no later than Friday, November 11th.  

Last news I have from Paris, received today, prices continue to rise and first class pictures not to be found. I hope you decide to keep all as I never will be able to offer such fine things and certainly not at the prices quoted.  

Very truly,  
F. Valentine Dudensing  

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November 10, 1927, Typed Letter from Duncan Phillips to F. Valentine Dudensing  

Dear Mr. Dudensing:  

I feel that I should write to you at once even though I cannot come to any decision so quickly about the paintings you sent nor the proposition you make in your letter of November 5th. I am going to Pittsburgh to...
see the Carnegie International and will need some time after I return to think over the latter carefully so that I will make no mistake. Meanwhile remembering that you wish the Segonzac for your exhibition I am sending it to you for that purpose but definitely reserved for us. It is one of the two pictures which you sent I am almost certain to keep. In fact if it were not so very much like the one I bought from Kraushaar in subject and color there would be no question about it. Even as it is the picture is so superb a landscape that I would not have the heart to lose out on it. The other picture which we want is the Bonnard “Children and Cat”. I have not yet decided about the Vlaminck nor have I decided whether I wish to trade our two Matisse pictures for the larger one of “Poppies and Mirror”. The Braque is definitely out of it. The shipment therefore which will go out tomorrow will contain the Braque, the Segonzac for your exhibition but ours for future settlement, and finally the Matisse figure painting which we bought from you last year and which I have determined to give up for credit on new purchases. Thus far I have been unable to decide between the two flower pictures of Matisse but I do think they are too much alike to keep them both. If I keep the new one my proposition will probably be to suggest an even trade of the two Matisse for the one, and an offer on whatever other pictures we wish based on the advantage to you of cash payment if we find we can manage it.

Very sincerely yours

DP.E

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November 22, 1927, Handwritten itemized list from F. Valentine Dudensing

Kindly send histories of all pictures purchased. [Typed at top center] Also receipted bill. [Typed at top center]
To Duncan Phillips Esq.
Washington DC

Paintings
Henri Matisse 1921-22
Poppies and Mirror ——— $8000.00
Dunoyer de Segonzac — 1927
Village on Marne ——— $4500.00
Pierre Bonnard
Children and Cat ——— $3500.00
will verify date ——— 16000.00

Return
Matisse “Anemones” $5000
Matisse Girl in Chair 2500

$7500 $7500.00
$8500.00
425. discount [written in pencil]
$8075 [written in pencil]

Five per cent for cash.
$500 – return when Matisse “Anemones” is sold by me.
F. Valentine Dudensing
Payment received Nov. 28, 1927
[signature]

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October 5, 1932, Letter from Jere Smith Abbott to Duncan Phillips

My dear Duncan Phillips:

I hardly feel at home, as yet, at my new task here at Smith. As you know I do not feel too enthusiastic about the average exhibitions which go the rounds to colleges. We cannot afford to run large exhibitions of first class quality here at the Museum, but we can show the students from time to time important pictures (worth more it seems to me than any number of exhibitions) from private and public collections. These single pictures are to be shown in a small room in our gallery and students’ attention directed especially to these pictures. Insofar as possible I shall try to cooperate with the teaching department in showing examples which they use.

You doubtless know my fondness for the Bonnards, and I am writing to ask you whether you would be willing to lend us a few of them to show the students here? They would be exhibited in a special gallery in our Museum. Bonnard is practically unknown here, and I should like very much to do this. We would, of course, insure them and pay the expense of shipping. As you know the gallery here is fire-proof and guarded. I should like very much to hear your reaction to this idea of mine, and I hope that you may be willing to lend us some of the Bonnards to show in this way.

Kindly remember me to Mrs. Phillips.
[signature]
Jere Abbott
Director

PAGE 17
October 19, 1932, Letter from Duncan Phillips to Jere Smith Abbott

My dear Jere Abbott:

I have delayed answering your letter of October 5th because I have not found it easy to promise an exhibition of Bonnard, my favorite living artist, at a time when we have so many walls, both of home and Gallery, where we have come to depend upon him in all our rearrangements. For several years Mr. Harshe has been begging me for a Bonnard exhibition in the Chicago Art Institute but he did not want a small group. He wanted as many as he could get and our most important examples. I could not spare them except in summer and even then we like to indulge ourselves with Bonnard in our country house where we have most time and leisure to enjoy and study his works. I realize how much the American public needs to wake up to the importance of Bonnard and, as we have the largest collection of his pictures in the country, I am aware of a certain responsibility in the matter of making him better known to our people. Of course he is a specialty of our museum and here he can be seen in all his glory. It would never to [sic] for us to strip our public exhibitions of all his canvases at any one time since our Bonnard Unit is one of the features of our Collection which give it a special character. This year we have been compelled as a measure of economy, to discontinue, for the present our educational work, lectures, etc., and to open our doors only on Saturdays. The time then seems to be better than usual for a sacrifice of Bonnard on behalf of another locality and I am eager to cooperate with you on your proposal for a Bonnard exhibition at Smith College.

The fact that you spoke of wanting only a few pictures for a small room makes it the more possible for us to talk business. The questions then are how many canvases do you want, at what date, and for how long? Our Gallery hanging would be seriously disarranged without the big masterpiece “The Palm” and our drawing room at home stands in need of those two most enchanting pictures, “The Open Window” and “Early Spring”. I expect to have many appreciative visitors all season who would miss Bonnard if they did not find him both in our house and Gallery. Although I realize that I would be withholding three of the best examples of his art nevertheless there are enough left to make a very comprehensive Bonnard exhibition. I enclose a list of the pictures by Bonnard which would be available for Smith, twelve in all, and they are arranged in a chronological order with approximate dates. The group will contain at least one outstanding masterpiece, “The Riviera”, and two or
three items of exquisite and unique quality. Perhaps you would not even need as many as these twelve and I suggest that the “Moulin Rouge”, which is very dark and oily, might not hang well with the rest most of which are very colorful. I am off to New York today but expect to be back early next week and by that time if you could let me know which of the pictures you want and at what time we could come to a decision.

Smith College is to be congratulated on getting you as Director of its art museum and we certainly wish you success in your work there. It was a great disappointment not to be in Washington when you came down here to lecture, and Law Watkins has told me what a hit you made with your audience and how stimulating and instructive was your talk. With best regards,

Sincerely yours,

D.P.E.

[typed and handwritten, with handwritten annotations and prices]

Suggested Revised List of Bonnards for Nov 15th promised to Smith College Northampton Mass

<table>
<thead>
<tr>
<th>Painting</th>
<th>Date</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moulin Rouge</td>
<td>1896</td>
<td>$3,400</td>
</tr>
<tr>
<td>Movement of the Street</td>
<td>1900</td>
<td>$2,600</td>
</tr>
<tr>
<td>Near the Sea</td>
<td>1905</td>
<td>$1,600</td>
</tr>
<tr>
<td>Children and Cat</td>
<td>1908</td>
<td>$3,500</td>
</tr>
<tr>
<td>Little River</td>
<td>1912</td>
<td>$6,000</td>
</tr>
<tr>
<td>Woman and Dog</td>
<td>1918</td>
<td>$5,500</td>
</tr>
<tr>
<td>Piazza del Popolo</td>
<td>1920</td>
<td></td>
</tr>
<tr>
<td>The Lesson</td>
<td>1926</td>
<td>$5,000</td>
</tr>
<tr>
<td>Interior with Boy</td>
<td>1929</td>
<td></td>
</tr>
<tr>
<td>The Palm</td>
<td>1928</td>
<td>$12,400</td>
</tr>
<tr>
<td>Woods in Summer</td>
<td>1922</td>
<td>$2,200</td>
</tr>
<tr>
<td>Grape Harvest</td>
<td>1926</td>
<td>$3,800</td>
</tr>
<tr>
<td>Riviera</td>
<td>1928</td>
<td></td>
</tr>
<tr>
<td>Strawberries</td>
<td>1930</td>
<td>$2,000</td>
</tr>
</tbody>
</table>

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November 26, 1932, Letter from Jere Smith Abbott to Duncan Phillips

Dear Mr. Phillips:

I want to tell you how much we are enjoying the Bonnards here at Smith. The gallery looks very well as they are hung, and I have given them plenty of breathing space.

Under separate cover, I am sending you a marked copy of the Smith College Weekly, which gives an account of the opening written by one of the undergraduates.

It’s very generous of you to help us in this way, and we are all most appreciative.

Yours very truly

Jere Abbott
Director

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June 10, 1938, Typed Letter from Daniel Catton Rich to Duncan Phillips

Dear Mr. Phillips:

The Art Institute of Chicago has long wanted to hold a Bonnard-Vuillard Exhibition. These artists, as you know, were favorites of our late Director, Mr. Harshe, and it was always his hope that we might assemble outstanding groups of their paintings and prints for Chicago to see. Our Committee feels that it would be very appropriate this next year to plan such an exhibition, and immediately, of course, we turn to you as the one person in the United States who has constantly recognized the genius of these two artists.

We are now thinking of scheduling the exhibition for the period of December 15, 1938, to January 15, 1939, making it a feature of our winter exhibitions. We would like to show a large gallery of paintings by Bonnard, that is, twenty-five or twenty-nine examples, a small gallery of Vuillard, eighteen or twenty in number, and a gallery of color prints by both of them.

We would expect to borrow from European Collections three important Bonnards and six Vuillards. The Art Institute already owns color prints for the third gallery.

I am wondering if you would consider participating with us in this project. Knowing your interest in these artists, I can imagine that you might care to have the exhibition in Washington so that the East as well as the West would have the possibility of becoming better acquainted with the art of Bonnard and Vuillard. We would naturally hope that we might draw upon your superb group of examples by the former artist, as well as borrow certain Vuillards from the Phillips Memorial Gallery. I am under the impression that Chicago collectors owning fine canvases, would reciprocate in sending their things on to you. Naturally we could work out the sharing of expense, which might allow us both to make the exhibit a more important one than if each museum was organizing it separately.

Please let me know frankly your reaction to this suggestion.

Emanuel Benson is here and tells me of his interesting exhibit, “Sources of Modern Art,” in which I believe you are also participating.

We are counting very much on hoping to be able to show Bonnard and Vuillard to the public of the Middle West, since aside from a few excellent examples their work has never been exhibited in this part of the world.

Very sincerely yours

Daniel Catton Rich
Director of Fine Arts

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June 18, 1938, Letter from Duncan Phillips to Daniel Catton Rich

Dear Mr. Rich:

First of all let me congratulate you on your appointment as Director of Fine Arts. Nothing could be more appropriate and I am delighted.

Your letter of June 10th about the proposed Bonnard-Vuillard exhibition is of course very interesting to us here. You can certainly count on our making a loan of some pictures by Bonnard from our rather large Unit of this artist. Needless to say, I could not spare them all, nor would you want them all, but I will await further word from you as to your preference. Also we would be interested in cooperating with you but only to the extent of borrowing the exhibition for our Gallery in Washington and paying the expenses connected with the exhibition here. We could not share the expenses of bringing the paintings from France because of our many obligations. Assuring you now of our interest and desire to help, I will await a letter with more specific suggestions and proposals. With warmest regards,

Sincerely yours,

D.P.E.

P.S. In regard to the date for the Bonnard-Vuillard Exhibition in Washington, I note that you would be showing the pictures up to the middle of January. After that date we would be preparing to show the interesting exhibition Sources of Modern Art about which Mr. Benson has told you. Perhaps we could borrow the Bonnards and Vuillards for the spring although it would be inconvenient to the lenders to have a gap between your show and ours.

Signed in Mr. Phillips’ absence.