

Clair-obscur

VISITOR BOOKLET

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Bourse
de Commerce
Pinault
Collection

Welcome to the Bourse de Commerce — Pinault Collection, the museum presenting the collection brought together by François Pinault over more than fifty years. Discover an original and passionate perspective on art from the 1960s to the present day.

At the heart of Paris, this round building that bears witness to five centuries of architecture is enjoying a new lease of life. Rejuvenated by architect Tadao Ando, it fosters dialogues between heritage and contemporary creation, and between the Collection and the visitor.

“With this museum,
in the heart of Paris,
I intend
to share my passion for
contemporary art.”

François Pinault



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Clair-obscur



The exhibition *Clair-obscur* transforms the spaces of the Bourse de Commerce into a crepuscular landscape in which some one hundred works by artists in the Pinault Collection are revealed through an interplay of light and shadow. The exhibition takes its name from *chiaroscuro*, the famous technique that arose in the sixteenth century, for example, in the works of Caravaggio, who intensified its use.

The influence of this pictorial sensibility is palpable throughout the exhibition, from the section “Nocturnal” in the museum’s lower level to “Incandescence” in the final gallery on the second floor. It appears in the muted palette of Victor Man’s enigmatic, melancholy canvases, in Bill Viola’s poetic videos inspired by the works of the old masters, and in Sigmar Polke’s hallucinatory chapel. Philippe Parreno reinterprets the dark paintings of Francisco de Goya by candlelight, reminding us how much this alchemical cycle opened the floodgates of our modern sensibility. Laura Lamiel’s pieces in the twenty-four display cases in the Passage use light as a paintbrush to give shape to the invisible and the volatile.

Beneath the Rotunda’s zenithal dome, a metaphysical ritual unfolds in Pierre Huyghe’s piece *Camata*, a meditation in which mankind’s place within the universe – from night to day, shadow to light, and earth to sky – is reenacted *ad infinitum*.

Chiaroscuro thus emerges as a renewed visual and symbolic language, a narrative device, and a philosophical principle. It expresses the materiality of light and the shadow areas of our subconscious.



Saodat Ismailova, *Melted into the Sun*, 2024. Single-channel HD video, colour, 5.1 sound, 35 min. Commissioned and produced by Fondazione In Between Art Film, co-produced by Batalha Centro de Cinema. Pinault Collection. Courtesy of the artist



The lower level of the Bourse de Commerce has become a cave in whose dark recesses we discover three installations in which *chiaroscuro* serves as both a narrative and a visual device.

In the Auditorium, the work *Melted into the Sun* by Uzbek artist Saodat Ismailova (b. 1981) evokes the sociopolitical and mythological heritage of Central Asia. Ismailova has drawn from the history of the eighth-century Persian prophet and mystical leader Al Muqanna, who combined various spiritual traditions and called for a revolt against centralized power. The distant past is juxtaposed with a Soviet modernity, just as a divine light brushes up against the darkness of night. In the Foyer, a second film unfolds around the phrase “I will lead you to the Sun’s throat”, imagined as the voice of Muqanna. The Sun appears here as a symbolic threshold, at the boundary between ideals and perdition.

In the Studio, the film *La Quinta del Sordo* (“The Deaf Man’s Villa”) by French artist Philippe Parreno (b. 1964) reanimates Francisco de Goya’s fourteen “Black Paintings”. Painted directly on the walls of his house, these dark works, resembling nightmarish visions, were created between 1819 and 1823, as Goya was falling ill and becoming deaf. Parreno modelled the house in 3D, recreated the original positioning of the paintings, and reconstituted the acoustics of the space. Oscillating between surface and depth, light and shadow, the film offers an immersive experience in the paintings within an imaginary space.



Pierre Huyghe, *Camata*, 2024. Robotic driven by machine learning, self directed film, edited in real time by self-learning algorithms, sound, sensors. Pinault Collection.
© Adagp, Paris, 2026



Pierre Huyghe (b. 1962) explores our relationship to space, time, and memory, inventing new rituals in which reality serves as a point of departure for our own imaginary worlds.

He installed his open-air workshop in the arid expanse of Chile's Atacama Desert, where the most advanced observatories study planets located outside the solar System and the forms of life they may host. Fascinated by the discovery of an unburied corpse lying on the ground at the edge of the infinity of the cosmos, the artist invented a ritual that is at once archaic and technological, in which solar-powered mechanical arms move around the skeleton in a choreography that is as slow and precise as an autopsy. They delicately handle glass balls and amulets, engaging in gestures of a metaphysical and funerary ceremony, asking us to meditate on humanity's place in a changing world governed by technology, the film's editing being constantly recomposed in real time by a machine-learning algorithm.

The thresholds between life and death, reality and fiction, body and landscape, past, present and future, night and day, light and shadow, earth and sky, and the human and the non-human are thus reenacted *ad infinitum*.



Sigmar Polke, *Axial Age*, 2005-2007, 9 panels. Element: *Forward*, 2007: artificial resin, dry pigment, spray paint, acrylic and clay on fabric. Pinault Collection. © The Estate of Sigmar Polke, Cologne / Adagp, Paris, 2026



Enthralled by hypnosis and psychedelics, Sigmar Polke (1941-2010) began to develop an alchemical oeuvre in the 1980s that was perpetually in the making. In his monumental cycle *Axial Age* (2005-2007), the artist referred to the eponymous concept theorised by the philosopher Karl Jaspers in *The Origin and Goal of History* (1949). This author had looked at the period of Antiquity from 800 to 200 BCE as a moment of extraordinary spiritual vitality that featured thinkers including Confucius, Buddha, Zoroaster, Elijah, Homer, Heraclitus, and Plato.

The piece consists of nine panels that form an enigmatic sacred space wavering between opacity and transparency, shadow and light, past and present, and an organicity of matter and transcendence. Its figures and motifs suggest a lost golden age of humanity as they explore the role of spirituality in our contemporary world.

Polke mixed painting techniques from Antiquity such as grisaille, gold and silver leaf, and precious pigments such as lapis-lazuli and malachite, with modern materials such as acrylic, toxic pigments, metal components, and artificial resins. This combination creates a veritable visual alchemy through which the work becomes a living organism that evolves over time.

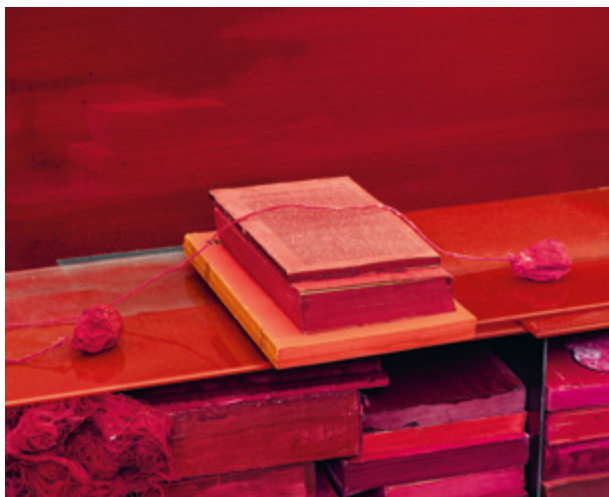


James Lee Byars, *Byars is Elephant* (detail), 1997. Rope and golden fabric. Pinault Collection. Installation view, Hyper Space, Brussels, Belgium, 1997. © The Estate of James Lee Byars. Courtesy of Michael Werner Gallery, New York, London, Berlin. © Marie-Puck Broodthaers, Brussels, 1997



An enigmatic figure who emerged on the American scene in the late 1960s, James Lee Byars (1932-1997) lived a nomadic existence in search of a spiritual incandescence. His emblematic hue is gold, symbol of the sublime, the sacred, and transcendence. It recalls the Golden Temple in Kyoto, Japan, where the artist lived for almost a decade and where he discovered Zen Buddhism, as much it does as the churches of Venice, Italy, his adopted city as of the 1980s.

The works shown here form a mausoleum of light. A simple nail presented in a mahogany case acquires the aura of a relic is both a reference to Christ's suffering and a meditation on our propensity to fetishise objects. *The Golden Tower*, a cylinder covered in gold leaf, illuminates the entire room. In its minimal baroque, it becomes a luminous conduit between earth and sky. A sphere of 3,333 red roses asks us to contemplate impermanence and death, a theme he took to its extreme in *Byars is Elephant*, his final work, conceived in Cairo, Egypt, shortly before his death from an incurable cancer. In its combination of the humble material of camel-hair rope with the gold of the all-powerful pharaohs, this installation is a metaphorical tomb, a transfiguration of a dying body.



View of Laura Lamiel's studio. © Laura Lamiel / Adagp, Paris, 2026.
Courtesy de l'artiste. Photo: Nicolas Brasseur



Laura Lamiel (b. 1943) is a French artist whose work explores memory, constraint, and the invisible structures that shape our perceptual experience.

For the twenty-four display cases of the Bourse de Commerce, Lamiel has imagined and assembled a specific body of work in which colour and light play a key role. She has composed a repertoire of sensory forms composed of heterogeneous objects that she has collected or salvaged. From one display case to the next, a vocabulary of recurrent forms — children's shoes, compressed fabrics, enamelled bricks — creates a visual and mnemonic continuity as the light structures the space and models our perceptions.

Between reflection, opacity, and transparency, and between light and shadow, the works speak to one another and engender a poetic, musical resonance that contemplates what it means to be human.

The exhibition, whose title "they make a noise like wings, like leaves, like sand" is drawn from Samuel Beckett's play *Waiting for Godot* (1952), takes us on a metaphysical journey: that of an artist who strives to give form to the invisible and the evanescent, to memory, emotions, and to inner states of being.

In the Engine Room, Laura Lamiel extends this quest by presenting two works giving renewed resonance to her reflexion.



Victor Man, *Charmer in the Season Mist of Lead*, 2019. Oil on cardboard.
Pinault Collection © Victor Man © Adagp, Paris, 2026. Photo: def image



The paintings of Romanian artist Victor Man (b. 1974) constitute a repertoire of enigmatic fables, melancholy portraits, and contemporary vanities. Lights and shadows rival and complement one another in often small-format paintings that are tinged with symbolist and surrealist accents.

Man's oeuvre incessantly explores the broad divergence between the ordinariness of our everyday lives and the grandeur of the universe. Abounding in references to the old masters, his compositions play with opposing forces such as the attraction to seductive painting and the repulsion of our obsession with death.

A crepuscular palette renders his subjects both odd and touching. Man summons stereotypes from art history in our present, such as the Romany, marginalised figures who have become central in modern mythology, or the stylisation of violence in Western religious paintings, to which he alludes directly in the darkened copies he makes of Italian Pre-Renaissance works. Victor Man's paintings seem to murmur to us that the present cannot be broken off from the past.



Yves Tanguy, *Sans titre*, 1947. Gouache on grey paper. Pinault Collection.
© Yves Tanguy. Adagp, Paris, 2026. Photo: Nicolas Brasseur



In this gallery whose windows are misted over, we witness the germination, the apparition of images in the work of two artists: Yves Tanguy (1900-1955) and Pierre Huyghe (b. 1962). Huyghe's chimeric universe forms a dialogue with Tanguy's enigmatic landscapes.

At the end of World War I, Tanguy spent time wandering across the beaches of Brittany at low tide. Only the shadows grant matter any substance in his nocturnal, desert landscapes. The vagabond reverie in these often untitled paintings, lying at the edge of the conscious and the unconscious, ultimately depicts the landscapes of his mind.

In 2024, Pierre Huyghe explored this same zone of uncertainty in his three-dimensional piece *Mind's Eye*. Composed of an assemblage of synthetic and biological materials, its appearance results from an algorithm interpretation of brainwaves, thereby giving form to images that would otherwise remain invisible. *Mind's Eye* depicts a threshold between the imaginary and the real.

Shadows Jean Dubuffet / Alberto Giacometti
 Maria Martins / Germaine Richier



Jean Dubuffet, *Monsieur Macadam*, 1945. Paste, lead oxyde, tar and gravel on canvas. Pinault Collection. © Adagp, Paris, 2026. © Jean Dubuffet / Adagp, Paris, 2026. Photo: Nicolas Brasseur



The trauma of World War II had a deep and lasting effect on the practice of a number of artists.

While Jean Dubuffet (1901-1985), Alberto Giacometti (1901-1966), Maria Martins (1894-1973) and Germaine Richier (1902-1959) were already active before the war, they radically transformed their approach to figuration after the end of the conflict. Another, far more precarious image of humanity emerged in this process. The figures shaped by Giacometti thus became mere apparitions, while the beings depicted by Richier and Martins are often hybrid (*Black Fog, Water*) or dislocated (*Don Quichotte*).

Dubuffet instead advocated for a full reset of figuration; his figures are grotesque, awkwardly drawn, as if they had been made by children or “insane” people. He felt that civilisation’s supposed values had led to disaster. His figures, made from scraps and materials usually outside the realm of art, portray beings both imperfect and endearing. His luminous *Monsieur Macadam*, emerging from a heap of tar, inaugurated a new era in human figuration, one haunted by the shadow of catastrophe.

Shadows Robert Gober / Bruce Nauman
Alina Szapocznikow / Danh Võ



Alina Szapocznikow, *Filozof*, 1965 (cast from 2022). Bronze. Pinault Collection.
© Alina Szapocznikow / Adagp, Paris, 2026. Courtesy The Estate of Alina Szapocznikow / Piotr Stanislawski / Galerie Loevenbruck, Paris / Hauser & Wirth.
Photo: Fabrice Gousset



Representation of the human body continued to change in the last third of the twentieth century. The hybrid but still relatively complete and identifiable bodies of the previous period gave way to fragmented, heterogeneous, often barely recognisable apparitions.

Often made from moulds of the bodies of the artists themselves or of their loved ones, these dislocated figures constitute the end of a certain, pessimistic view of humanity that was tied to the trauma experienced by the artists themselves: the experience of the concentration camps and cancer for the Polish artist Alina Szapocznikow (1926-1973), an injunction to normality and performance for Bruce Nauman (b. 1941 in the United States), exile and colonisation for Danh Võ (b. 1975 in Vietnam), and the mass deaths from AIDS that were met with a general indifference for Robert Gober (b. 1954 in the United States).

But these composite figures are not entirely negative; in their combination of heterogeneous aspects—feminine and masculine, human and non-human, and different eras and states—the artists have stitched together parts of the world that appear isolated from one another, thereby assuaging us of our fears of a world that we see as fragmented.

Fog Frank Bowling / Bruce Conner
Trisha Donnelly / Wolfgang Tillmans



Wolfgang Tillmans, *Lunar Landscape*, 2022. Print on paper, clips. Pinault Collection
© Wolfgang Tillmans. Courtesy de la Galerie Buchholz



In this gallery, bodies are erased to make room for a dense fog that stretches across a horizon of ruins and an imaginary world of disaster summoned by the artists.

The works of Trisha Donnelly (b. 1974 in the United States) resonate with uncertain oscillations that emanate a vital energy, evoking both ancient and modern temporalities. In his use of archival images of a military experiment (the underwater explosion of a coral reef in the Pacific during an American nuclear test), the American artist Bruce Conner (1933-2008) documented an invention that burdens humanity with the threat of its own destruction through a sequence in which terror and beauty are blurred.

Conner's critique of modern technology and the devastation it engenders is set alongside the vaporous map of Frank Bowling (b. 1936 in British Guiana, now Guyana); it offers an Afro-diasporic counter-narrative in which a fog that dissolves the outlines of territories evokes a crossing of the oceans marked by the violence of forced displacement.

Lastly, the landscapes of Wolfgang Tillmans (b. 1968 in Germany) depict expanses suspended between penumbra and light. In the last piece, a human figure reemerges fleetingly, despite the blur. A sense of the sublime persists in these deserted territories consisting of nothing but swirls and mirages.

Incandescence Bruce Conner /
Jean-Luc Moulène / Carol Rama / Louis Soutter /
Rosemarie Trockel / Bill Viola / Mary Wigman



Bill Viola, *Fire Woman*, 2005. Video and sound installation: colour HD video projection, four channels of sound with subwoofer (4.1). 11 min. 12 sec. Performer: Robin Bonaccorsi. Pinault Collection © Bill Viola. Photo: Kira Perov



Although Western art has lost its sacred dimension over the centuries, artists have continued to explore the spiritual and the existential in their works.

American video artist Bill Viola (1951-2024) remained haunted since childhood by the notion of the threshold separating life and death. In his films, he physically and symbolically depicted these liminal spaces, using a resolutely spiritual and poetic imagery that was inspired by the entire history of painting and of *chiaroscuro*.

Beginning in the early twentieth century, while the avant-garde immersed itself in abstraction, some artists instead took refuge in an expressionist archaism of pre-historic rites and sacred dances, such as the Swiss painter Louis Soutter (1871-1941) and the German artist Mary Wigman (1886-1973). This still unknown facet of modernism also runs through the work of two artists operating at the edge of outsider art: the Italian Carol Rama (1918-2015), whose “bricolage” pieces explore the recesses of our unconscious through a mixture of surrealist painting and doll’s eyes, and the American Bruce Conner, whose heterogeneous assemblages of found objects paradoxically resemble altars.

Each of these artists, working in different eras and disparate contexts, evoke the incandescence of the human spirit in an increasingly prosaic world.

À Exhibition tour

De The exhibition takes visitors on a thematic journey, from shadow to light, beginning in the museum's lower level (-2) and gradually reaching the second floor.

Vo -2. **Nocturnal**
Philippe Parreno Studio
Saodat Ismailova Auditorium – Foyer

Laura Lamiel Engine Room



0. **Nocturnal**
Pierre Huyghe Rotunda
Sigmar Polke Gallery 2
James Lee Byars

Laura Lamiel Passage

1. Victor Man Gallery 3

2. **Germination** Gallery 4
Pierre Huyghe / Yves Tanguy

Ex **Shadows** Gallery 7
Jean Dubuffet / Alberto Giacometti
Les Robert Gober / Maria Martins / Bruce Nauman
aut Germaine Richier / Alina Szapocznikow
dis Danh Võ

Le **Fog** Gallery 6
ave Frank Bowling / Bruce Conner
Trisha Donnelly / Wolfgang Tillmans

Incandescence Gallery 5
Bruce Conner / Jean-Luc Moulène
Carol Rama / Louis Soutter / Rosemarie Trockel
Bill Viola / Mary Wigman

Let's talk about art

Got 20 minutes?

Every half hour, an insight tour presents the exhibitions, history and architecture of the Bourse de Commerce.

Got any questions?

Docent mediators come to meet you in the galleries.

Check out the App



Two audio tours to give a fresh look at the works and the architecture:



«Clair-obscur»

Let yourself be guided by the exhibition curators.



Architecture and history

Discover the five centuries of the building's history, from the Queen's palace to the contemporary art museum.

Art at children's eye level

Ask for our "**Compasses**", two activities booklets for 6-12 years olds designed to guide you through the museum's architecture and exhibitions, available at the Salon.

Head to the **Mini Salon** (Level 2), a free-access space with games, books, and activities.

Discover the Family programme on the "Children" page of our website.

We welcome you

Level 0

In the **Salon**, the reception team is standing by to provide information and advice.

The museum is accessible to and comfortable for all: wheelchairs, folding chairs, baby carriers, standard size prams, external batteries, portable pouches, magnifying glasses, and portable magnetic induction loops are available for loan.

A tactile model of the building, braille and Easy to Read (in French) booklets are also available in the Salon.



At **Les éditions – Bookshop**, you can find a selection of books about the exhibitions, the building, and its history.

Level 3

At the **Petit Salon**, you will find places to sit and a drinking fountain where you can take a break, discover the architecture of the Bourse de Commerce and enjoy the view of Paris.

At the **Halle aux grains – Restaurant-Café** by Michel and Sébastien Bras, you can savour cuisine inspired by the history of this place.

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