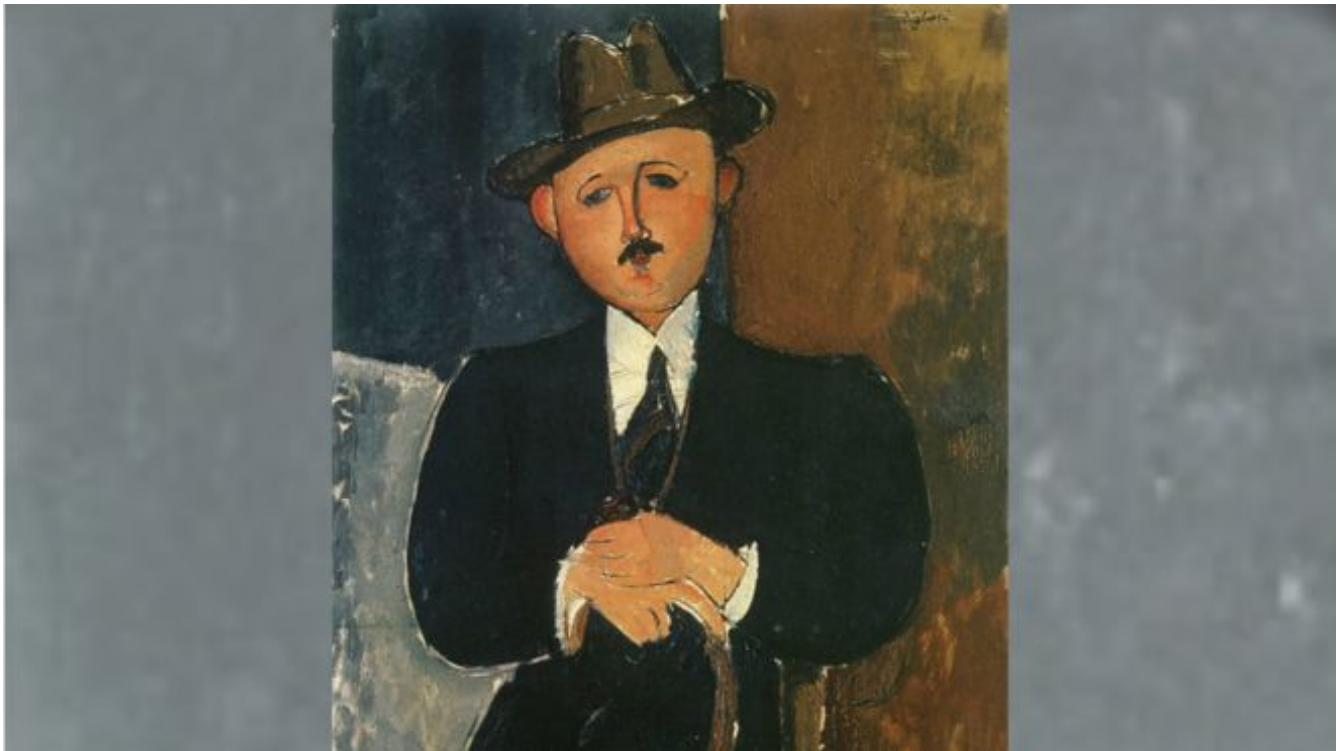


# NEWS

## Entertainment & Arts

### Panama Papers: Disputed £17m Modigliani painting sequestered in Geneva

🕒 11 April 2016 | [Entertainment & Arts](#)



**A £17m (\$25m) painting has been sequestered in Geneva after leaked documents from law firm Mossack Fonseca appeared to reveal its disputed owners.**

An art dealer's estate wants the art-collecting Nahmad family to return the Amadeo Modigliani work, which it claims the Nazis seized in World War Two.

The family said International Art Center (IAC) held the work. The papers showed David Nahmad owned that company.

Geneva judicial authorities said a "criminal procedure" had begun.

Spokesman Henri Della Casa said proceedings had opened "within the framework of the revelations linked to the Panama Papers".

He added the 1918 work, Seated Man with a Cane, had been sequestered "late last week" - meaning it cannot be moved from its current location - in the Swiss city's Freeports.

The family of Oscar Stettiner, a Jewish art dealer, claimed he originally owned the painting before fleeing Paris in 1939 - an assertion the Nahmad family dispute.

Since 2011, Stettiner's grandson Philippe Maestracci has been attempting to recover the work through the US courts.

However, US authorities have struggled to establish the ownership of the painting as the Nahmads claimed in court the Panama-based IAC held it.

After the leaked papers, obtained along with millions of others by the International Consortium of Investigative Journalists, revealed Nahmad as the owner of IAC, he told Radio Canada he "could not sleep at night if I knew I owned a looted object".

Reacting to the leak, the family's lawyer Richard Golub said it was "irrelevant" who owned the company, as "the main thing is what are the issues in the case, and can the plaintiff prove them?"

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## Panama Papers - tax havens of the rich and powerful exposed

- Eleven million documents held by the Panama-based law firm Mossack Fonseca have been passed to German newspaper Sueddeutsche Zeitung, which then shared them with the **International Consortium of Investigative Journalists**. BBC Panorama and UK newspaper **The Guardian** are among 107 media organisations in 76 countries which have been analysing the documents. The BBC does not know the identity of the source
- They show how the company has helped clients launder money, dodge sanctions and evade tax
- Mossack Fonseca says it has operated beyond reproach for 40 years and never been accused or charged with criminal wrongdoing
- Tricks of the trade: **How assets are hidden and taxes evaded**
- Panama Papers: **Full coverage**; follow reaction on Twitter using #PanamaPapers; in the BBC News app, follow the tag "Panama Papers"
- **Watch Panorama** on the BBC iPlayer (UK viewers only)

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