The New York Times

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NEW YORK, FRIDAY, MARCH 14, 2003

HEATHER HUTCHISON, "Shear Painting," Margaret Thatcher, 511 West 25th Street, (212) 675-0222 (through March 22). Applying tinted beeswax in horizontal bands to plexiglass panels, Ms. Hutchison creates subtle see-through paintings that look like frosted glass. The panels are attached to wooden frames, yielding a nice dialogue between the physical immediacy and atmospheric distance (Johnson).