

# The GlenCoin News

*Newsletter of the Glendale Coin Club*

## July Installation of New Officers



July 2002  
Volume 7, Issue 7

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Meeting Place: CalFed  
2350 Honolulu Avenue  
Glendale (near Montrose)  
Date/Time: 2nd Friday of every month  
at 7:30 p.m.  
Mailing Address: 327 Delaware Road  
Burbank, CA 91504  
Editor: Greg Burns, 909-981-6101  
[Gburns@adelphia.net](mailto:Gburns@adelphia.net)

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### New Officers

We'll be thanking the outgoing officers and installing the new volunteers at the July meeting:

President..... Sandy Mazel  
1st VP.....Mark Watson  
2nd VP ..... Denise Ballard  
Secretary ..... Mary Purnell  
Treasurer ..... Joe Purnell  
Board..... Mary Yahalom  
Board..... Viesturs Zagars  
Board.....Jerry Yahalom  
Board..... Tom Redmond  
Board.....Earl Fritcher  
Board.....Steve Rycewicz

Please attend and let your presence be your show of support for all of these fine folks who work so hard to make the GCC the homey club that it is.

### Belated Door Prizes

We didn't have any of our door prizes delivered in time for the June meeting, but we kept track of the winners and (hopefully) will dispense their treasures to them at the July meeting.

### We Had a Guest

Fernan Desalla showed up at the June meeting. We'll send him a copy of the newsletter

### We Have a New Member

William "Bill" Skinner, mem-

ber number 647, joined up over the internet site (by sending me an email) and attended his first meeting in June. Bill's interests are in US coins, and the GCC is his only current club affiliation. Welcome aboard, Bill!

### CalFed Being Bought

It was reported at the June meeting that there is some kind of buyout of CalFed by CitiBank. It's unclear at this time if there will be any impact to the GCC. It would be very unfortunate to lose our complimentary meeting room. It's been comfortable and a wonderful benefit. I hope that whatever happens they keep this community assistance in place.

### Get Well Jeff

Denise Ballard reported that Jeff was recovering from a fix-up on a softball injury. Get well, Jeff!

### Treasurer's Report

Joe continues to give us good news on the financial front with a reported total of over \$1000 in the GCC coffers. So long as he's not affiliated with Arthur Anderson I guess we can trust him. It's probably early to start thinking of our Holiday Party, but it'll be a subject for discussion in the next few months.

### New Cards via Mark

Mark Watson offered to design (and have printed if I remember correctly) some new "business" cards for the GCC. Thanks, Mark, I can't wait to see what you come up with.

### Thanks Oded

Oded Paz put on a fascinating program in June on elongated cents, a collecting interest for him and daughter Michal. They recently took a trip throughout California, visiting some 81 different "smashing machines".

### Congratulations Tom

Joe Purnell was the grand (and enviable) winner of the June drawing for the Attendance Prize. I guess we owe him a silver eagle, and hope that one of the President's reading this (Mary as outgoing or Sandy as incoming) make the appropriate arrangements to give Joe his lustrous prize.

### Golden State Coin Show

I'm not going to let any of you say I didn't remind you about the GSCS coming up on August 24 and 25 at the Masonic Center in Duarte. You can get all of the required details on the NASCs website at [www.NASC.net](http://www.NASC.net). See you there, and if you're really ambi-

tious, there's a buffet awards dinner on the evening of the 24th at a nearby Holiday Inn. For \$26 you can attend by making arrangements with Joyce Kuntz, Banquet Hostess, 697 Scripps Dr., Claremont, CA 91711-2640.

**The Forbidden Fruit of Coins: The Fabulous 1933 Double Eagle**

*By David Tripp*

*(Editor's Note: I lifted this story directly off of the US Mint's website [www.usmint.gov]. I'm sure they won't mind, and considering the showing of this piece at the June Long Beach show, and current hubbub being made over it, it seems like a timely piece to run. — Editor Greg)*

They shouldn't have been made in the first place.

The 1933 Double Eagles, nearly a half a million, were struck after President Franklin Roosevelt started to wean America off the Gold Standard, and after he had ordered the recall of all gold coins. But even though they were struck they were never money. Instead, they lay in storage deep within the vaults of the United States Mint, until they were all ordered destroyed in 1937. But somehow a few escaped - they were stolen.

It had been an inside job - that was what the Secret Service determined. But the theft hadn't even been noticed until 1944, when a keen-eyed newspaperman asked the Treasury Department some questions about a 1933 Double Eagle he had spotted in an upcoming Stack's coin auction. The ensuing investigation quickly identified the alleged thief and his confederates, but the statute of limitations had passed, and they were beyond the reach of the law.

The coins however, were not.

They were stolen property - chattel - belonging to the United States Government. Nine coins and their "owners" were identified during the Secret Service investigation: all were seized or surrendered - all but one - a half world away.

King Farouk of Egypt was a playboy and a spendthrift. He was also a voracious collector of many things, among them: Imperial Faberge eggs, antique aspirin bottles, stamps - and coins. In 1944 he bought a 1933 Double Eagle, and in strict adherence with the law, applied to the Treasury Department for an export license. Mistakenly, just days before the Mint theft was discovered, the license was granted. And so stolen property "legally" left the country.

The Government's efforts to retrieve the coin were slowed by a World War and subsequent diplomatic niceties - until 1954. The deposed King's collection was offered at auction, in Cairo, by Sotheby's. The United States government requested of the Egyptian government the removal of the coin from the auction and its return. It's withdrawal was effected, but not its return - it disappeared into the mists of time.

Nearly a half century later a leading English coin dealer was arrested while trying to sell a 1933 Double Eagle to undercover Secret Service agents - the coin was seized. In sworn depositions that followed it was said that this was Farouk's coin - but we will never really know for sure.

In January, 2001 after five years of litigation, a singular settlement was reached. It acknowledged the United States right of

<b>Magnificent Management List</b>	
President .....	Mary Yahalom
1st VP .....	Oded Paz
2nd VP .....	<open>
Treasurer .....	Joe Purnell
Asst. Treasurer .....	<open>
Secretary .....	Mary Purnell
Asst. Secretary .....	Denise Ballard
Newsletter Editor/Website Mgr .....	Greg Burns
Board .....	Bea Young
Board .....	Harry Reder
Board .....	Viesturs Zagars
Board .....	Bob Vick
Board .....	Tom Redmond
Board .....	Jerry Yahalom

ownership, but provided that this single example could be sold, and the title legally passed making it effectively unique.

The 1933 Double Eagle has, since the year of its creation, been the stuff of legend. Made quite legally, it was illegal to own as soon as it was made. It is the coin that shouldn't exist: but it does, and it has been tantalizing generations of collectors with no hopes of ownership - until now!

*On July 30, 2002, the 1933 Double Eagle will be sold in a single lot auction at Sotheby's York Avenue premises in New York, NY and carries an estimate of \$4-6 million.*



This Month—Our 517th Meeting



**Program**

Oded Paz has promised another rousing session of “Who Wants to be a Coinionaire?”. If you’ll recall the last time this hit played, you’ll be sure to attend our July meeting for all the fun. See you there...

**Birthdays**

Craig Rathkamp.....7/8  
 David Maseredjian.....7/23  
*Did we forget your birthday? If so, let our newsletter editor know for next year!*



**Door Prizes**

- 1936 Buffalo Nickel (Early Bird)
- 1975 BU Roll Jefferson Nickels
- 1911-S Barber Dime
- 1954-D Franklin Half
- 1964 Kennedy Half
- 1 Ounce A-Mark Silver Bar
- 1 Ounce Silver Bar
- 1000 Gram Sterling Silver Bar
- 1889 Morgan Dollar (Special Prize)
- 2 1/2 Peso Gold



**Refreshments**

Tom Redmond will be bringing the refreshments to the July meeting. I’m sure he’ll bring something that will whet our appetites for the Holiday Party!



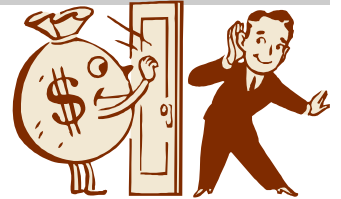
Last Month, June 2002—Meeting Results

**Attendance—18**



**Show and Tell**

Earl Fritcher.. E.M. Love Token 1885 Morgan Dollar  
 Dorsille Fritcher\*\*... M.K. Love Token 1877 Quarter  
 Dorsille Fritcher. Newspaper article—Roosevelt Var.  
 Jennifer Watson ..... Ohio Quarter (Birth State)  
 Wilfred Gamble ..... Rare Cent Sale \$59,000  
 Tom Redmond ..... Bowling Medals  
 Sandy Mazel ..... Periodicals—Scams  
 Joe Purnell\*\*\* ..... Hart Park Pow-Wow Cup  
 Mary Purnell ..... Mary Yahalom’s Gavel  
 Oded Paz\* ..... Tri-Metal International Coins  
 \* Indicates the number of dollars worth of door prize tickets won during the Show and Tell drawing.



**Door Prize Winners**

No prizes were present, but we drew anyways. Prizes are “TBD” (to be determined).  
 TBD (Early Bird)..... Mary Purnell  
 TBD ..... Tom Redmond  
 TBD ..... Chris Watson  
 TBD ..... Dorsille Fritcher  
 TBD ..... Earl Fritcher  
 TBD ..... Dorsille Fritcher  
 TBD ..... Joe Purnell  
 TBD ..... Tom Redmond  
 TBD (Special Prize)..... Dorsille Fritcher  
 TBD (Gold) ..... Chris Watson

**Refreshments**

The GCC hosted our refreshments at the June meeting. Thank you to all of us!



**Membership Drawing**

Michael Aron wasn’t present when his number was drawn. Guess we try again next month!





Contributor to Yeoman's Redbook Since 1978  
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## Public Auction Calendar

January 20, 2002—March 17, 2002—May 19, 2002  
July 21, 2002—September 15, 2002  
November 17, 2002

Public auction by **Michael Aron Rare Coins** held at the Van Nuys Masonic Hall, 14750 Sherman Way, Van Nuys, California. Viewing at 9:30 a.m. Auction begins at 12:30 p.m. Michael Aron Rare Coins is a full-service numismatic firm, licensed and bonded. Featuring rare U.S. gold, silver and copper coins; offering complete auction and convention services, professional appraisals and consultation. \$3.00 catalog may be obtained by writing to address above.

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California Federal Savings and Loan has been a generous sponsor of many community efforts, and the **Glendale Coin Club** is especially grateful for the use of Bank facilities to conduct our monthly meetings... perhaps you should open an account.

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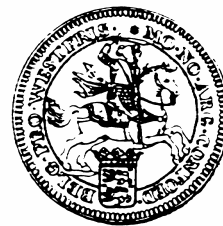
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## The GlenCoin News

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Only \$4 per monthly insertion, or  
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Deadline is 15<sup>th</sup> of month prior to publication.  
Scannable copy to accompany cash or check to  
our Treasurer or Newsletter Editor.

**Have an idea for an interesting article for the newsletter? Like to see your name in print? We'll even put it on the internet! Put some thoughts down (digital preferred, but paper accepted) and pass it along to Greg Burns at the next meeting.**