

St Gaudens 1933



\$20 Double Eagle

Saint Gaudens Double Eagles

Guide to Saint Gaudens Double Eagles

The **Saint-Gaudens Double Eagle** is widely considered to feature the most beautiful designs in the history of United States coinage. Created by Augustus Saint-Gaudens, the coins would be struck across three different mint facilities from 1907 until the recall of federal gold in 1933. During the first year of the series, a small number of patterns would be struck in ultra high relief, followed by limited production for circulation in high relief, and finally mass production in modified lower relief. The series includes a number of extremely rare issues, which were created due to the impact of mass meltings following the recall of gold coinage.



The design of the series was the result of a historic collaboration between President Theodore Roosevelt and sculptor Augustus Saint-Gaudens. The president had expressed disapproval of the current circulating coin designs, all of which had been in use for more than half a century. He wanted America's coins to be objects of beauty and expressions of national identity. He chose America's most renowned sculptor for the task of redesigning all United States circulating denominations. Ultimately, Saint-Gaudens was only able to redesign the double eagle and eagle before his death in 1907.

Saint-Gaudens had previously designed an inaugural medal of President Roosevelt and would begin work on the double eagle in 1905. In a letter to the President, he explained his idea for the design which had been prepared in sketches:

"I have about determined on the composition of one side, which would contain an eagle very much like the one I placed on your medal with a modification that would be advantageous; on the other side some kind of a (possibly winged) figure of Liberty striding forward as if on a mountain top, holding aloft on one arm a shield bearing the stars and stripes with the word Liberty marked across the field; in the other hand perhaps a flaming torch, the drapery would be flowing in the breeze. My idea is to make it a living thing and typical of progress."



Letters exchanged between Roosevelt and Saint-Gaudens also reveal the role which the President played in the creation of the new coin design. One of Roosevelt's ideas was to strike the coins in high relief, referring to the extent that the sculpted images of the coin project outward. He further suggested raising the rim in order to protect the surfaces of the coin. In the ensuing months, models were prepared and further improvements were made to the original design. It was also determined that the date would be featured in Roman numerals, which would be a first on American coinage. Many of these ideas were strongly rejected by Mint officials, in particular by Chief Engraver Charles E. Barber.

Throughout this period, Saint-Gaudens was struggling through cancer and his condition was worsening. Before he passed away, a small number of patterns were struck in ultra high relief. This represented the original design as intended by Saint-Gaudens, however the coins proved impractical to produce. Following Saint-Gaudens's death, an alternate set of dies were put into production featuring the design in high relief, although this design also proved challenging to produce. Charles E. Barber prepared a final set of lower relief dies, which would be used for mass production.

The coins all carry the same basic design throughout the variations in relief. The obverse features a full figure of Liberty, striding confidently forward. In one hand she holds a lit torch and in the other an olive branch. The Capitol dome can be seen in the far background and rays of the rising sun fill the fields. There are 46 stars surrounding, representing the number of states in the Union at the time. The word LIBERTY appears above. The date, which appears at lower right, was first expressed in Roman Numerals to present a classical look, but later changed to Arabic Numerals. The designer's monogram "ASG" appears beneath the date.

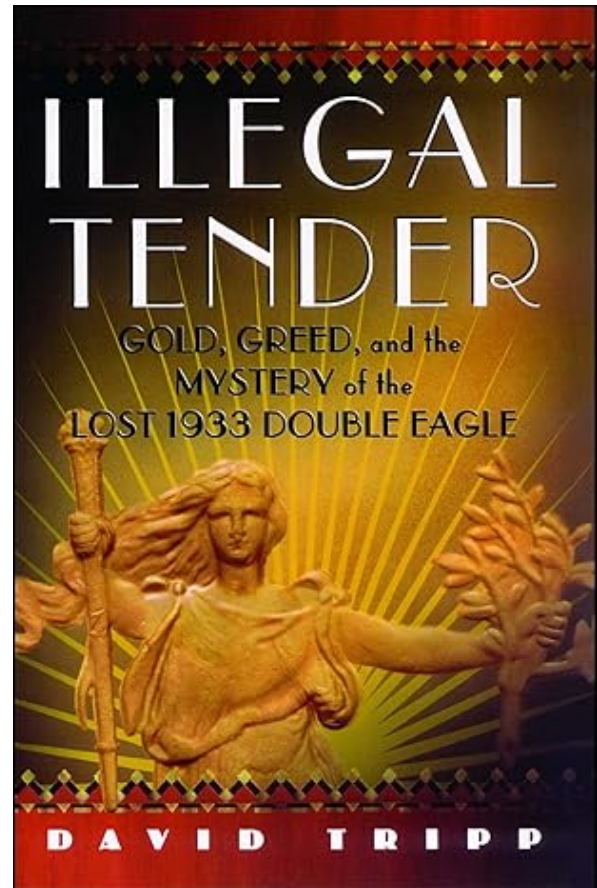
The reverse design features a bald eagle in flight. The sun appears below with its rays extending upwards into the fields. The inscriptions UNITED STATES OF AMERICA and TWENTY DOLLARS appear above. During 1908, the design was modified to add the motto IN GOD WE TRUST between the sun and its rays. The edge of the coin carries the motto E PLURIBUS UNUM with stars placed between each of the words.

Similar to other gold coin series of this era, mintage figures are only one consideration when determining the rarity of a particular issue. Many later issues carried high mintages, but were never released and eventually melted, resulting in extremely few surviving specimens. The most famous example is the 1933 Double Eagle, which had a mintage of 445,500 pieces, but currently has only a single example which is legal for private ownership.

The Saint-Gaudens Double Eagle design continues to have a place within modern coinage. The American Gold Eagle series features Saint-Gaudens's obverse design paired with a modern reverse design. From 1986 to present, the United States Mint has produced the series across four different sizes in bullion, proof, and uncirculated versions. The Mint has also produced the 2009 Ultra High Relief Double Eagle, a one ounce 24-karat gold coin featuring the design and relief as Saint-Gaudens had originally intended.

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[David Tripp](#)

Illegal Tender: Gold, Greed, and the Mystery of the Lost 1933 Double Eagle Kindle Edition

by [David Tripp](#) (Author)

It's the most valuable ounce of gold in the world, the celebrated, the fabled, the infamous 1933 double eagle, illegal to own and coveted all the more, sought with passion by men of wealth and with steely persistence by the United States government for more than a half century—it shouldn't even exist but it does, and its astonishing, true adventures read like "a composite of The Lord of the Rings and The Maltese Falcon" (The New York Times).

In 1905, at the height of the exuberant Gilded Age, President Theodore Roosevelt commissioned America's greatest sculptor, Augustus Saint-Gaudens—as he battled in vain for his life—to create what became America's most beautiful coin. In 1933 the hopes of America dimmed in the darkness of the Great Depression, and gold—the nation's lifeblood—hemorrhaged from the financial system. As the economy teetered on the brink of total collapse, Franklin Delano Roosevelt, in his first act as president, assumed wartime powers while the nation was at peace and in a "swift, staccato action" unprecedented in United States history recalled all gold and banned its private ownership.

But the United States Mint continued, quite legally, to strike nearly a half million 1933 double eagles that were never issued and were deemed illegal to own. In 1937, along with countless millions of other gold coins, they were melted down into faceless gold bars and sent to Fort Knox. The government thought they had destroyed them all—but they were wrong.

A few escaped, purloined in a crime—an inside job—that wasn't discovered until 1944. Then, the fugitive 1933 double eagles became the focus of a relentless Secret Service investigation spearheaded by the man who had put away Al Capone. All the coins that could be found were seized and destroyed. But one was beyond their reach, in a king's collection in Egypt, where it survived a world war, a revolution, and a coup, only to be lost again.

In 1996, more than forty years later, in a dramatic sting operation set up by a Secret Service informant at the Waldorf-Astoria, an English and an American coin dealer were arrested with a 1933 double eagle which, after years of litigation, was sold in July 2002 to an anonymous buyer for more than \$7.5 million in a record-shattering auction. But was it the only one? The lost one?

Illegal Tender, revealing information available for the first time, tells a riveting tale of American history, liberally spiced with greed, intrigue, deception, and controversy as it follows the once secret odyssey of this fabulous golden object through the decades. With its cast of kings, presidents, government agents, shadowy dealers, and crooks, *Illegal Tender* will keep readers guessing about this incomparable disk of gold—the coin that shouldn't be and almost wasn't—until the very end.

1797 Liberty Cap Half Cent : A Collector's Guide

 coinweek.com/the-1933-double-eagle-americas-most-notorious-coin

Eric Brothers

May 10, 2018



If you ever thought that it would be cool to own a **1933 Double Eagle**, think again.

The handful of people who have “owned” specimens of the notorious coin have been famously unlucky.

But what’s so unlucky about owning one of the most coveted American coins struck in the 20th century? A coin where only a handful are known and where one example sold at auction for millions of dollars?

Before I answer that question, let me tell you a story about the collaboration of a dying artist and one of our country’s most colorful presidents.

A Meeting of Minds

On December 27, 1904, **President Theodore Roosevelt** wrote the following to Treasury Secretary **Leslie Mortier Shaw**:

“I think our coinage is artistically of atrocious hideousness. Would it be possible, without asking permission of Congress, to employ a man like Saint-Gaudens to give a coinage that would have some beauty?”

Two weeks later, on the evening of January 12, 1905, acclaimed sculptor **Augustus Saint-Gaudens** was in the **White House** enjoying a glass of wine before dining with Roosevelt and Shaw. The two New Yorkers—the president and the artist—had an enthusiastic, animated conversation about the beauty of high-relief Greek coins. Dinner saw the three men discussing the scheme for redesigning the cent, the eagle (gold \$10) and the double eagle (gold \$20) behind the back of **U.S. Mint** Chief Engraver **Charles E. Barber**.



“I would have the Mint stamp modern versions of those Greek coins in spite of itself,” said Roosevelt, if the honored sculptor would design them. “You know, Saint-Gaudens, this is my pet crime.”

Roosevelt and Saint-Gaudens agreed that the new double eagle should be in high relief, similar to the beautiful gold coins of ancient Greece. January 2, 1906, saw Saint-Gaudens write to Secretary Shaw, asking whether high relief was practical on coins produced at the Mint. Shaw wrote back to the sculptor on January 13, attaching a copy of a letter from Mint Director **George E. Roberts**, who wrote, “[T]he judgment of the authority of all countries is that modern coins must be of low relief.” But since the President disagreed with Robert’s opinion, Saint-Gaudens was given the go-ahead to develop a high relief design.

Saint-Gaudens’ Famous Coin

The obverse of Saint-Gaudens' Double Eagle features a female Liberty, who also represents victory. She holds a torch in her right hand, which represents enlightenment, while in her left hand is an olive branch, the symbol of peace. She walks upon rocks and behind her are the Capitol building and rays of sunlight. The rim is decorated with 46 stars, representing the number of states in 1907. "LIBERTY" is located above the figure of Liberty and the date 1907 is presented in Roman numerals, MCMVII. The artist's initials are found below the date. The reverse shows the side view of an eagle in flight with a rising sun and its rays behind the bird. Above the eagle at the rim is "UNITED STATES OF AMERICA" and directly below that is "TWENTY DOLLARS". The edge of the rim bears "E PLURIBUS UNUM" along with a series of six-pointed stars.

Based on Saint-Gaudens' models, 24 pieces were struck as patterns. Today they are called "Ultra High Relief." They took up to nine strikes of the press to bring out the design. A second set of dies was created, and over 12,000 of those "High Relief" coins were minted and released into circulation. Chief Engraver Charles E. Barber crafted his version of it with a greatly lowered relief and changed the date to '1907'. A total of 361,667 of Barber's revised design were produced by the Mint and released into circulation.

Over the ensuing years, a few further changes were made to Saint-Gaudens' original design. "IN GOD WE TRUST" had been left off the 1907 coins at the president's insistence. Due to public outcry over its omission, Congress legally ordered the motto to be included. And, in 1912, two more stars were added to the obverse after New Mexico and Arizona became states.

Collecting Saint-Gaudens Double Eagles

The Saint-Gaudens series from 1907 to 1933 is a mixed bag of quite expensive type coins, high- and low-relief versions, easy-to-find coins, difficult-to-find key dates, and some issues that are virtually impossible to find. There are only 16 to 22 of the Ultra High Relief coins of 1907. A possible type set for the collector with deep pockets would be: the Ultra High Relief, Roman Numerals, Lettered Edge coin of 1907; the High Relief, Roman Numerals, Wire Rim coin, also 1907; the High Relief, Roman Numerals, Flat Rim coin, 1907; the Arabic Numerals, Low Relief no Motto coin, both 1907 and 1908; and the Arabic Numerals, Low Relief Motto coin, 1908 to 1933.



The key date and super-rare coins are not determined by their original mintage. Many millions of Saint-Gaudens Double Eagles were melted down in the 1930s. It is the survival rate of each issue that determines rarity. According to **Jeff Garrett**, the truly rare With Motto (1908-1933) coins are the following: 1908, 1909-D, 1913, 1920-S, 1921, 1924-D, 1924-S, 1925-D, 1925-S, 1926-D, 1926-S, 1927-D, 1927-S, 1929, 1930-S, 1931, 1931-D, 1932, and 1933. Garrett tells us that the 1927-D is more rare than the 1933.

The common date Saint-Gaudens Double Eagles include 1908 (No Motto), 1909-S, 1910, 1911-D, 1914-D, 1914-S, 1915-S, 1922, 1924, 1925, 1926, 1927, and 1928. A recent auction at Heritage saw a 1924 Saint graded MS 64 by NGC sell for \$1,440.00. A 1927 Saint graded MS 64 Secure by PCGS realized \$1,560.00 at Heritage. Lastly, Heritage sold a 1925 example graded MS 64 by PCGS for \$1,560.00.

FDR Makes Gold Illegal

In early 1933, **President Franklin D. Roosevelt** (cousin of Theodore) issued **Executive Order 6102** in an attempt to end the 1930s general bank crisis. Part of that executive order is presented below:

Section 2. All persons are hereby required to deliver on or before May 1, 1933, to a Federal Reserve bank or a branch or agency thereof or to any member bank of the Federal Reserve System all gold coin, gold bullion, and gold certificates now owned by them or coming into their ownership on or before April 28, 1933, with the exception of the following:

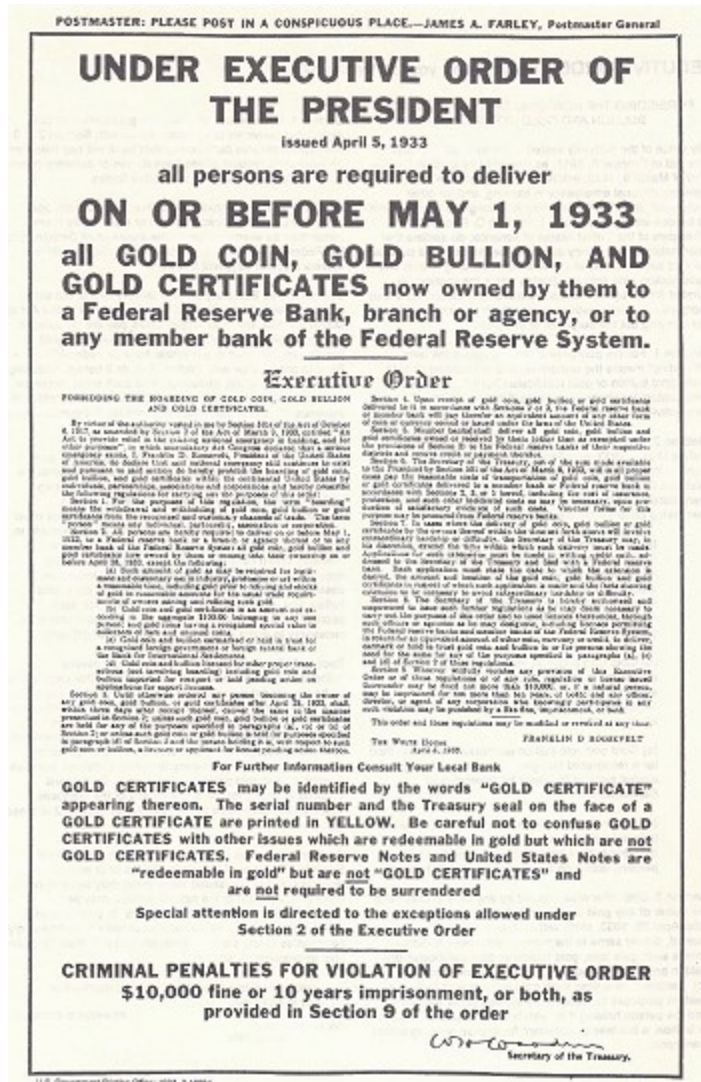
(a) Such amount of gold as may be required for legitimate and customary use in industry, profession or art within a reasonable time, including gold prior to refining and stocks of gold in reasonable amounts for the usual trade requirements of owners mining and refining such

gold.

(b) Gold coin and gold certificates in an amount not exceeding in the aggregate \$100.00 belonging to any one person; and gold coins having recognized special value to collectors of rare and unusual coins.

(c) Gold coin and bullion earmarked or held in trust for a recognized foreign government or foreign central bank or the Bank for International Settlements.

(d) Gold coin and bullion licensed for the other proper transactions (not involving hoarding) including gold coin and gold bullion imported for the re-export or held pending action on applications for export license.



1933 Double Eagles Did Indeed Leave the Mint

At the Mint, 445,500 of the 1933 Double Eagles were struck, and production did not stop after the president issued his Executive Order. A number left the mint surreptitiously. According to a report on **CNN.com**, years later the **Secret Service** learned that **George McCann**, the Mint's chief cashier, had taken 10 of those "illegal" coins out of the Mint. It has been determined that he was the only Mint employee who had access to the 1933 Double Eagles. Somehow, Philadelphia coin dealer **Israel Switt** had obtained those 10 coins and sold them to customers.

King Farouk

In 1944, representatives of **King Farouk** of Egypt—an eclectic collector of stamps, old razor blades, antique aspirin bottles, and coins—applied for an export license for a single 1933 Double Eagle.

“It wasn’t until a few weeks after that license was signed that suddenly everyone realized that an awful mistake had been made,” said **David Redden**, Vice Chairman and Auctioneer at **Sotheby’s**. “This coin was illegal to own, and in fact clearly had been stolen from the U.S. Mint.”

On February 29, 1944, one of the 1933 Double Eagles left the United States after being sold to a foreign national by a coin dealer in Texas; that must have been the Farouk coin. One by one, federal agents tracked down the other nine coins that left the Mint by way of George McCann. Somehow the agents were led to Israel Switt, who had sold the 10 coins in question.



Through Switt, nine of the 1933 Double Eagles were tracked down by the feds and eventually destroyed. Unbeknownst to the Secret Service or anyone else, however, Switt had 10 more of the “illegal” 1933 gold coins in his possession. He had put them away for safekeeping, and eventually they were secured in a safe-deposit box at a Philadelphia bank.

As for the Farouk coin, the United States had to sit on its hands until the Egyptian king was overthrown in 1952 to try to retrieve it.

“In 1944, we were in the middle of a world war, and Egypt stood at the crossroads in the middle of the Mediterranean,” said Redden. “It was not, perhaps, precisely the right moment in diplomatic history to go and try to make a claim on a coin.”

According to a report in the *New York Times*, when the U.S. government discovered that Lot 185 in the Farouk Sale was a 1933 Double Eagle, the **Treasury Department** requested that it be removed from the auction. It was.

But then the notorious coin disappeared for over 45 years.

A Sting Operation in New York City

After the Farouk auction, the coin is believed to have remained in Egypt until it was purchased by London coin dealer **Stephen Fenton** in 1995. He brought it to the **Waldorf Astoria Hotel** in **New York City** to sell it for \$1.6 million to an “American coin collector”. The ever-diligent Secret Service set up a sting, whereupon they seized the coin and imprisoned Fenton. It was after his release from jail that Fenton initiated a prolonged legal battle to retain the coin. His legal team argued that the United States had provided written permission for the coin to be included in a private collection: the export license of 1944.

Thus, from a legal standpoint, issues were murky enough to lead to a settlement.

During the years of the legal process, the 1933 Double Eagle rested in a U.S. Treasury vault at **7 World Trade Center (WTC)**. It was moved to the bullion vaults of **Fort Knox**, Kentucky, after the case was settled in late January of 2001, less than eight months before 7 WTC was destroyed in the 9/11 terrorist attack. According to the out-of-court settlement, the U.S. Mint agreed to declare the notorious coin the only 1933 Double Eagle ever to have been issued (monetized) by the U.S. government.

It was soon put up for auction. The winning bidder had to pay “a fee of \$20 for the face value of the coin,” said **David Pickens**, who was Associate Director of the U.S. Mint at that time.

Since the moment it was moved to Fort Knox, the **United States Mint Police** guarded the coin until after the auction ended. It did not become legal tender until the Mint Director signed the relevant documents after the conclusion of the sale. The 1933 Double Eagle sold for \$6.6 million, plus its \$20 face value and a 15 percent fee to the auction house—a grand total of \$7.6 million. The money from the sale was split evenly between the U.S. government and Fenton. According to Mr. Pickens, the amount going to the Mint was to be placed “in the general fund of the Treasury Department to reduce the national debt.”

More 1933 Double Eagles Show Up

One would imagine that finding 10 gold Saint-Gaudens Double Eagles in a long-neglected safe-deposit box would be an exciting find for those involved. The discovery of these coins, however, was the beginning of a nightmare for the heirs of Israel Switt.

Roy Langbord is Switt’s grandson and also an attorney. In a lengthy *Coin World* interview, Langbord said that in 2003 his mother, **Joan Switt Langbord**, told him of a bag of coins that was found in a safe-deposit box that had not been opened since the 1950s. Viewing the contents of the box had not been planned, but the bank in which it was kept had experienced some flooding that warped some of the frames of the boxes. The locks had to be drilled open to repair the boxes, and therefore the contents of each box needed to be removed.



The coins, stored in a crumpled department store bag, were all made of gold. Besides U.S. issues, there were also Mexican and ancient Roman coins. Among the selection were several gold coins placed snugly in 2×2 manila coin envelopes marked 'LLDE'. Remembering his days working in his grandfather's store, Langbord recalled that "LL" was "33," while "DE" was "double eagle." In total there were 10 envelopes marked "LLDE", each containing one 1933 Double Eagle. Sitting there looking at the small hoard, Roy knew that finding those coins could be life changing.

"When I first told my mother, she said she didn't want her life to change. She said, 'Put them back and you deal with it after my death.'"

It was over lunch with his father that same day that Roy discussed what to do with the coins. They decided to seek legal counsel, ignoring his mother's wishes. Roy's father trusted the government, unlike Roy's grandfather Israel Switt and Switt's business partner **Edward Silver**, both of whom distrusted the federal government and President Roosevelt. The partners also did not like banks. Switt preferred to do business in cash, and had two stand-up safes in his shop in Philadelphia that are still there.

And Switt had good reason not to trust the government. He was arrested during the 1930s (sometime after Roosevelt's proclamation outlawing the private ownership of gold) while carrying a suitcase of U.S. gold coins to the Philadelphia Mint for melting. Switt wasn't charged, but the coins were confiscated and melted, and he was not compensated.

This was an omen of future events.

Roy Langbord knew of the scarcity of the 1933 Double Eagle before the discovery of the family coins. He had read an article in the *New York Times* about the public auction by Sotheby's and **Stack's** on July 30, 2002 of the alleged King Farouk specimen. Langbord recalled that when he was finishing law school in New York in 1977, his grandfather asked

him to go to Stack's coin shop in Manhattan to ask what a 1933 Double Eagle was worth. He was told that they had "no public value" but were perhaps worth \$250,000. Roy told Switt the information and they never discussed the coin again. As written above, Switt was interviewed by federal agents in 1944 about selling 10 of those coins. Eventually the Secret Service tracked them all down and destroyed them (except for the Farouk coin). Langbord knew all of this when he and his father agreed to consult a lawyer about what to do.

Langbord Contacts the Mint

Langbord had an attorney named **Barry Berke**, who contacted Mint officials to discuss the coins. Those Mint representatives asked if it were possible to take the coins to ascertain their authenticity. Langbord said they were told they could be taken for a short time, "but we never gave them carte blanche."

According to the *Coin World* interview, Roy suspected that Mint officials had ulterior motives when, in the presence of Secret Service agents, the officials were filming the removal of the coins from their envelopes. After all of the specimens had been removed, examined and logged, a Secret Service agent arrested Roy Langbord.

"These Double Eagles were never lawfully issued, but instead, were taken from the ... Mint ... in an unlawful manner more than 70 years ago," said Acting Mint Director **David Lebryk** in a 2005 press release. A report published by Reuters said that Switt's descendants were "the family of a thief" in the eyes of the government.

A Decade of Legal Wrangling

The Langbords decided to sue the government. In correspondence with the Langbords, the Mint said that they had "no intention of seeking forfeiture of these ten Double Eagles because they are, and always have been, property belonging to the United States; this makes forfeiture proceedings entirely unnecessary."

That initiated a legal struggle that stretched out over a decade. The original 2011 jury verdict saw the Mint score a victory. Four years later, however, it appeared that the Langbords had a victory of their own. The Philadelphia federal appeals court ruled that since the government took too long to respond the Langbords' claim, the 10 Double Eagles had to be returned to the family.

"The Court's decision upholds the rule of law and makes clear that the government will be held accountable when it violates the rights of its citizens and the clear mandate of Congress," Berke wrote to *The Washington Post* in 2015.

But the case again swung in the government's favor. The Post reported that in a 9-3 vote, the federal appeals court ruled for the government's side.

Judge **Thomas Hardiman**, who wrote the majority opinion, said that the coins were always U.S. government property. Therefore the 90-day time limit that typically applies to forfeited items did not apply. The Langbord family could not forfeit a U.S. government possession, argued the government, they could only surrender it.



Judge **Marjorie Rendell** wrote the dissenting opinion. She said that the majority’s decision was based “mainly on its buy-in to the Government’s audacity—the Government’s say-so that it owned the 1933 Double Eagles and had no intention of forfeiting them.” She said that the **Civil Asset Reform Act** was developed in order to prevent government seizure of civilian property, writing that the majority had set an “incorrect and dangerous precedent.”

There was only one more place to go.

“The Langbord family fully intends to seek review by the Supreme Court,” Berke explained to **Reuters** in 2016, “of the important issue of the unbridled power of the government to take and keep a citizen’s property.”

Conclusion

The hopes of the Langbord family were finally dashed on April 17, 2017, when the **United States Supreme Court** announced its decision not to hear the family’s appeal in the case.

It is ironic that while one Roosevelt helped give us the stunningly beautiful Saint-Gaudens Double Eagle, another Roosevelt made it a federal crime to possess one dated 1933. As **William Shakespeare** wrote in his 16th-century play *Merchant of Venice*:

All that glisters is not gold—

Often have you heard that told.

*Many a man his life hath sold
But my outside to behold.
Gilded tombs do worms enfold.
Had you been as wise as bold,
Young in limbs, in judgment old,
Your answer had not been inscrolled
Fare you well. Your suit is cold—
Cold, indeed, and labor lost.*

* * *

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SMART NEWS

Three collectibles, including a 1993 gold “Double Eagle” and the world’s rarest stamp, fetched more than \$30 million at Sotheby’s

Nora McGreevy

Correspondent

June 11, 2021



The newly auctioned gold coin is the only 1933 "Double Eagle" legally held in private hands. SquareMoose / Sotheby's

Three small collector's items, each small enough to hold in the palm of one's hand, broke records on Tuesday when they sold for more than \$30 million in New York City.

Luxury shoe designer Stuart Weitzman auctioned off the rare objects, dubbed the "Three Treasures," at Sotheby's, reports James Barron for the New York Times. The trio included a shiny gold coin, a set of famously misprinted stamps and a small scrap of magenta paper popularly called "the world's rarest stamp."

Of the three, the 1933 "Double Eagle" stole the show, becoming the world's most valuable coin by selling for a whopping \$18.9 million. (The buyer did not want to be identified.) Per a statement, Weitzman purchased the gold \$20 coin for \$7.59 million in 2002; this time around, it was estimated to fetch between \$10 and \$15 million.

The Double Eagle coin was the last gold currency struck in the United States, reports Reuters. The newly sold specimen's value stems from its status as the only legally privately owned 1933 Double Eagle known to survive today.



In 1934, the U.S. Mint ordered the melting of all surviving 1933 Double Eagles—but this specimen, along with a few now owned by the government, escaped destruction. Courtesy of Sotheby's

President Theodore Roosevelt commissioned the coin in the early 1900s from the country's then-preeminent sculptor, Augustus Saint-Gaudens. Battling terminal cancer at the time, the artist took up the assignment cautiously.

"I have long wished to do what little I could to improve the shameful condition of our money, but now that I have the opportunity I approach it with fear and trembling," wrote Saint-Gaudens to a scholar and collector in 1905, according to the Sotheby's listing.

The Double Eagle's final design is widely lauded as one of the most beautiful of all time. First minted in 1907, the coin features an image of Lady Liberty striding forward on its obverse and an eagle in flight on its reverse. As Owen Edwards reported for Smithsonian magazine in 2008, the sculptor based the figure of Liberty on Harriette Eugenia Anderson, a well-known model of African American descent from South Carolina.

In 1933, President Franklin Roosevelt moved the country off the gold standard in hopes of bolstering an economy ravaged by the Great Depression. The following year, the U.S. Mint's director ordered the melting of all 1933 Double Eagles, which had been struck but never issued. Two specimens were given to the Smithsonian Institution, which now houses the coins in the National Museum of American History's collections.

Despite the Mint's best efforts, a handful of the rare coins escaped destruction and ended up in private hands. A tangled web of lawsuits and criminal investigations ensued, but the government eventually recovered the stolen coins—aside from this one. Due to a legal battle between the U.S. Treasury and the coin's previous owner, the record-breaking Double Eagle is the only of its kind that a private person can lawfully own, notes Oscar Holland for CNN.

Outside of the Double Eagle, the Sotheby's sale also sought to make stamp collecting history. But as Neda Ulaby reports for NPR, the auction's two stamp lots failed to break previous records.

Carrying an estimate of \$10 to \$15 million, the 1856 British Guiana One-Cent Magenta sold for the still-hefty figure of \$8.3 million. (Weitzman purchased the stamp in 2014 for \$9.48 million.) According to Alex Palmer of Smithsonian, the unassuming pink paper is the only known specimen of its kind and has long represented a kind of Holy Grail for stamp collecting enthusiasts.

Shaped like octagons, these small stamps were issued by a local newspaper in the South American colony of British Guiana (now Guyana) during a stamp shortage. Most collectors assumed that the one-off stamps were lost to time, but in 1873, Vernon Vaughan, a 12-year-old Scottish boy and budding stamp enthusiast, discovered a specimen among his uncle's papers. He sold it for six shillings—the equivalent of about \$11 today.

The One-Cent Magenta's notoriety grew when it came into the possession of famed stamp collector Count Philippe la Renotière von Ferrary in 1878. The stamp's list of wealthy, well-known owners has only lengthened over the decades.



1 / 2

A 1918 24-Cent "Inverted Jenny" Plate Block, one of the most famous items in U.S. stamp collecting
Courtesy of Sotheby's

Also on Tuesday, American billionaire and philanthropist David Rubenstein made the winning bid for a 1918 24-cent "Inverted Jenny" plate block, a quartet of misprinted U.S. Postal Service stamps that number among the most famous in the nation's history. The design features a blue Curtiss JN-4 "Jenny" biplane, which was mistakenly printed upside down, as Edwards Park reported for Smithsonian in 1996.

Rubenstein purchased the “Jennies” for \$4.86 million—just under its estimate of \$5 to \$7 million. Despite fetching less than anticipated, the block remains the second-most valuable philatelic (stamp-related) object ever sold, after the One-Cent Magenta, according to Sotheby’s.

In a post-sale statement, Weitzman says that uniting these three rare items in one collection was a “childhood dream.” All proceeds will go to his family foundation and other charitable causes.

“I started coin collecting to pass the time in a full leg cast at the age of 12, and later became interested in stamps when my older brother left behind the stamp book he’d started when he went to college,” the designer adds. “Today truly marked the culmination of a life’s work.”

Nora McGreevy | | [READ MORE](#)

Nora McGreevy is a former daily correspondent for *Smithsonian*. She is also a freelance journalist based in Chicago whose work has appeared in *Wired*, *Washingtonian*, the *Boston Globe*, *South Bend Tribune*, the *New York Times* and more. She can be reached through her website, noramcgreevy.com.

Recommended Videos

Why This 1933 Double Eagle Coin Will be Worth Millions

Years after all double eagles were supposedly destroyed, the Secret Service traces the reappearance of two of the rare coins back to a deal between jeweler Israel Switt and Mint cashier George McCann.

The 1933 Double Eagle

S sothebys.com/en/buy/auction/2021/three-treasures-collected-by-stuart-weitzman/the-1933-double-eagle



The 1933 Double Eagle

Gem Brilliant Uncirculated — PCGS MS 65 CAC

Creamy, orange-yellow surfaces with deeply frosted devices and proof-like bloom in the obverse field between the rays. A small semicircular lint mark below Liberty's left arm, a tiny nick in the fifth ray on the left, a 'D'-shaped mark on Liberty's left knee, and minuscule copper-spots to the right of Liberty's neck and to the right of the T in LIBERTY are identifiers. The reverse exhibits full cartwheel effect.

Some obverse doubling of the stars to the left, the upper part of the torch, and '33' in the date. The reverse exhibits a diagnostic die scratch "traversing the tip of the beak of the eagle" which is also present on the two examples in the Smithsonian.¹

Sold with the unique "Certificate of Monetization" signed by Mint Director Henrietta Holsman Fore on July 30, 2002. Especially prepared by the Bureau of Engraving and Printing to accompany this coin.

IMPORTANT NOTICE REGARDING THE GRADE:

The 1933 Double Eagle is sold without having been encapsulated by a third-party grading service. However, on Monday, June 10, 2002, the 1933 Double Eagle was examined by Professional Coin Grading Service [PCGS] grading experts, including PCGS founders David Hall and John Dannreuther, at Sotheby's office in Beverly Hills. As related by David Hall on the PCGS website:² "Before the Steven Fenton coin was sold by Sotheby's, it was displayed in Beverly Hills. PCGS made arrangements to have the PCGS graders view the coin. Sotheby's was very accommodating and allowed us to view the coin out of the holder in good lighting conditions. The coin has the creamy luster you see on late date Saints and though there are a few minor marks, it would grade a solid MS 65 at PCGS."

Most recently, on March 18, 2021, Brett Charville, President of PCGS, re-examined the coin at Sotheby's New York, and certified the coin as MS 65 (PCGS certification number: 42095232); and on April 7, 2021, John Albanese of Certified Acceptance Corporation (CAC) verified the 1933 double eagle as meeting its standard for strict quality within its grade—and assigned it a 'green bean'.

PROVENANCE:³

United States Mint, Philadelphia, 1933; via George McCann (February [?] 1937); Israel Switt, "at about the beginning of February 1937"; James G. Macallister, July 1, 1937 (\$500); B.L. Taylor, July 1937; Max Berenstein; R.H. Smith; Ira S. Reed, 1941; J.F. Bell, "sometime in 1942"; B. Max Mehl (possibly via Ira Reed), February 23, 1944; King Farouk of Egypt, February 23, 1944 (\$1,575); Republic of Egypt, July 23, 1952; The Palace Collections of Egypt, Sotheby's Cairo, February 24, 1954, lot 185 (part, withdrawn); Anonymous Egyptian (via a Cairene jeweler); Stephen Fenton (via André de Clermont), October 3, 1995 (\$210,000); United States Mint (January 25, 2001); Sotheby's/Stack's, July 30, 2002 (\$7,590,020); Stuart Weitzman

EXHIBITED:

Long Beach Coin & Collectibles Expo, Long Beach, California, June 6-9, 2002; Federal Reserve Bank of New York/American Numismatic Society, New York City, June 22 - July 3, 2002; American Numismatic Society at the Federal Reserve Bank of New York, New York City, November 2002 - August 2013; The New-York Historical Society, New York City, August 2013 - February 2021

RARITY:

EFFECTIVELY UNIQUE: Two examples, transferred from the Philadelphia Mint were receipted by the Smithsonian Institution (October 11, 1934⁴). Eleven others, property of the United States Government and in the possession of the United States Mint as a result of prolonged litigation (*see below*) were never issued and are officially considered chattel.

As stated by the United States Mint in the July 30, 2002, auction catalogue for this 1933 Double Eagle:

"This is the only 1933 Double Eagle monetized and issued by the United States Mint. It is also the only example that the United States Government has ever authorized, or ever intends to authorize, for private ownership.

“ . . . Any additional examples that may exist are, similarly, property of the United States Government, illegal to own, and subject to seizure.”

THE MOST FAMOUS COIN IN THE WORLD: AMERICA’S LAST GOLD COIN STRUCK
FOR CIRCULATION, WITH A STORIED PAST: THE ONLY 1933 DOUBLE EAGLE THAT
CAN BE LEGALLY OWNED BY AN INDIVIDUAL

what does it mean when they say "gold double eagle, no motto"

A "gold double eagle, no motto" refers to a U.S. \$20 gold coin, known as a Double Eagle, minted between 1849 and 1866, that does not bear the motto "In God We Trust" on its design.

The Double Eagle was a large gold coin with a face value of \$20, first introduced in 1849 during the California Gold Rush. The term "no motto" specifically indicates early versions of the coin, primarily the Liberty Head design by James B. Longacre, which lacked the phrase "In God We Trust." This motto was not added to U.S. coinage until 1866, following a push for religious inscriptions during the Civil War era.

So, a "gold double eagle, no motto" is a historical coin from this pre-1866 period, valued by collectors for its rarity, gold content, and historical significance.

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\$20 Saint Gaudens Double Eagle Gold
Coin (BU) - Random Year

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Qty:

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The Double Eagle Gold Coins designed by Augustus Saint Gaudens were first issued in 1907. These Random Year \$20 Saint-Gaudens Gold Double Eagle Coins have never been circulated and are guaranteed to be in BU (Brilliant Uncirculated) state.

In 1904, President Roosevelt decided to beautify United States coinage further and personally handpicked Augustus Saint Gaudens as the artist who could accomplish this task successfully. Sadly, soon after finalizing the designs for the Eagle and Double Eagle Gold Coins, Saint-Gaudens passed away in 1907 before he could witness his creation circulated as currency across the United States.

Each of these coins contains 0.9675 troy ounces of pure gold. Although they still proudly display their original \$20 face value even now, their actual value today far outstrips it. [Pre-1933 gold coins](#) like these are valued for both their historical value as well as their gold value -- making them excellent options for those who want to diversify.

The obverses feature the timeless rendition of Lady Liberty striding forwards with a torch and olive branch in each hand. This design left a lasting impression on the American people, so much so that it is proudly featured on the US Mint's modern American Gold Eagle coins that were first struck in 1986.

Grab these Genuine BU Random Year \$20 Saint-Gaudens Gold Double Eagle Coins from SD Bullion and add a bit of history and gold to your precious metals assets at the same time. Please note that though these [gold coins](#) are guaranteed to be in BU state, they might still show signs of regular aging.

Metal Type	Gold
IRA Approved	No
Mint Capsule Included	No
Metal Content	0.9675 Troy Oz
Year	Various
Purity	0.900
Diameter	34.1 mm
Mint/ Manufacturer	US Mint
Country of Manufacture	United States
Grade	Brilliant Unc
Grade Service	N/A
Denomination	\$20
Edge Design	Reeded
Certificate of Authenticity	No
International Shipping Eligible	Yes