

THE GOLD NUGGET

June 2022

The Prez Sez! by **Joe Johnston**



This year is flying by and we have come up onto the half way point in the year. July and Independence Day is just around the corner, Memorial Day is over and our schedule is whizzing by. Events across the country and world are spinning out of control, or so it seems. In view of events I have been contemplating some of the wisdom that has been expounded in the past. One of these is “question everything”. Now this does not mean go out and challenge or protest at everything, but, rather to inquire and seek out more information on what you have heard, seen, or read. Get the entire story. Collect facts and verify to insure you have the whole view of things. Then you can act appropriately and comment intelligently without the duplicity of media, politicians and bureaucrats skewing the issues. As has often been repeated “knowledge is power” and with that power we can build a better life and country.

As for Memorial Day, I have seen it said that ‘we should not mourn those who sacrificed their lives in the fight for Freedom, but rejoice that such were there to fight for Freedom’. On a fresh note, I recently reached in my pocket and felt a quarter that didn’t feel right. Thinking that it might be a token instead of a coin, I pulled it out only to see Washington’s image facing to the right instead of the left like it should be. Yet there was a date and mint mark on the obverse (face) side so I proceeded to question what I held in my hand. A search on the internet revealed that there had been a design change implemented for 2022 thru 2025. Having completed the National Monuments series, we now have the “American Women Quarters™ Program”.

The American Women Quarters Program is authorized by the Circulating Collectible Coin Redesign Act of 2020 (Public Law 116-330). The obverse design features George Washington facing right, originally composed and sculpted by Laura Gardin-Fraser for the 1932 quarter to mark Washington’s 200th birthday. This design was not used, favoring the left-facing John Flanagan design we have been familiar with. The reverse design will change beginning in 2022 through 2025 with up to five new designs each year. So watch your change for the new designs. Be sure to visit our web site and check out the files and videos as well as the newsletters and stay up to date with our outings schedule. Our next meeting is Wednesday June 18 2022 at 7:00 p.m. 1580 Yarrow St. Lakewood, CO

May your metal detector signal that find of a lifetime and your pan glisten with that precious mineral that you dream of.

Joe Johnston President 2022.

I can be reached at cjoej1@peoplepc.com or 303-888-5417

Vice President’s Corner! by **Mike Stevens**



I know some like panning and some don’t, but it’s a necessary part of prospecting. The only panning I do at the creek is to find my place to dig. When I find some color, I know where I want to be. That’s where I’ll set up my sluice box to run my dirt through. I prefer classifying concentrates and finish panning at home, allowing for smaller amounts at a time. I can sit fairly comfortable with good lighting and a tub of water with a surfactant added. It doesn’t really matter if I feel like going through all of my concentrates or just a little at a time, there is no pressure to hurry through it. Classifying with a small kitchen strainer allows me to pan most of the larger concentrates from the creek quickly. The concentrates that go through the strainer I will pan a couple tablespoons at a time. I like to use a small finish pan, shake away from the edge of the pan and tap quickly to get the gold to ride to the top edge, snuffer it up, and repeat as much

as I need to. I feel confident I get most of it. Then I like drying out all of the leftovers, screening them down to smaller classifications, removing the black sand, and leaving me concentrates to go through during the winter months. I usually find a small amount of very fine gold and it keeps me panning and engaged in my pursuit for finding that yellow in the pan. Golden Smiles for All! Mike

From the Treasurer/Secretary Ledger by Joe Kafka



The May meeting was a good one. The Club remains in the black and members may request to see the financial report at any time which I have at my desk in the back whenever you wish to see it. Hope to see



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you all at the next meeting in June when we will be giving away nine more gold nuggets, the largest of which is around 2.4 grams.....!! See you all in June!

Board Meeting Minutes From May 2022

X	Joe Johnston	X	Andy Doll	X	Robert Ahr	X	Gordon Smith
X	Mike Stevens	X	Joe Kafka	X	Kathy Lemuel		Mike Hurtado
X	Bobby Manning	X	Chris Kafka		Kevin Singel	X	James Long

Quorum Present: Yes.

Call to Order by: Pres Johnston at 6:00 pm.

Reading and Approval of Minutes: Corrections: none Approved as read/corrected: n/a.

Treasurer's Report: Questions: none
Approved: yes.

Correspondence: phone calls 1 Email 1 mail 9

Webmaster: Total hits 161145 Hits in last 30 days 378.

Committee Reports:

- Outings planning ongoing.
- R. Ahr and Shelly Z. have taken over the Registration Table.
- Jenni Dehmlow has agreed to take over the Club store...thanks guys.

Unfinished Business:

- Kevin Singel will present at June meeting.
- Speakers are lined up into August.
- Bob Ahr is working on updating some Club Forms.

New Business:

- Bob Ahr brought in a card for everyone to sign for Dan McConnell who is recovering from surgery for his cancer. We wish him well.
- The Club approved the 2022 PLP Membership.

Planned Outings: The Outing Schedule has been pretty much established and Andy has published it with the Newsletter. Due to pending bad weather, the May 21 Black Hawk Outing is cancelled.

Board Members Items of Discussion:

- Pres Johnston advised that we will be giving the 'Special' nugget away at the June meeting.
- Water levels in local creeks and rivers are up. BE CAREFUL OUT THERE.
- BM G. Smith will work on some new questions for Question of the Month

Tonight's General Meeting Program: We have David Emslie who will do a presentation on the Chemistry involved in Gold Refining.

Announcements: Next Board Meeting 06/15/22 at **6:00pm** Next General Meeting: 06/15/22 at **7:00pm**

Adjournment: Meeting stands adjourned at 7:00 pm.

QUESTION OF THE MONTH

What is the gold ion in the +1 oxidation state (Au(I)⁺) called ?

2022 GPR Board of Directors Members

President
Joe Johnston

Vice President
Mike Stevens

Secretary/Treasurer
Joe Kafka

2 Year Board Members
Bobby Manning (2023)

1 Year Board Members
Andy Doll

Chris Kafka
Robert Ahr
Kevin Singel
Kathy Lemuel
Gordon Smith
Mike Hurtado

Past President
James Long

General Meeting Minutes From May 2022

1. Meeting was opened at 7:10 pm by Pres. Johnston with the Pledge of Allegiance.
2. Pres. Johnston then announced that the evening Program was David Emslie who gave a presentation on the Chemistry of Gold Refining. It was a great program..! Thanks, David.
3. Pres. Johnston then gave the Metals Report: Gold 1825.00, Silver 21.57, Platinum 941.00, Palladium 1926.00, Rhodium 15100.00.
4. Web hits for last month was 378.



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5. Treasurer Joe Kafka advised that the Club remains in the black. Report is available for review for anyone who wishes to see it. Also, don't forget to buy tickets for tonight's 9 nuggets drawing, the largest being 2.4 grams. And we will be giving the 'special nugget' away at the June Meeting.
6. Robert Ahr and Shelly Zornes have taken over the Registration Table. They reported that we had 42 members in attendance. There were 2 guests present tonight. The total meeting attendance was 44.
7. Pres. Johnston read the 'Question of the Month', which was "...What is the boiling point of gold in Fahrenheit? The Winners will receive an extra ticket to the gold nugget drawings later during the evening program.
8. Pres. Johnston advised that there was time to enter items at the break for the 'Finds of the Month' table and that the monthly winners from tonight will need to be saved for the Finds of the Year competition in November, 2022. A reminder to all that their gold submissions need to be weighed dry and only one submission per person per category. Be sure to fill out the entry cards completely. Only finds found within the last 30 days may be submitted.
9. Gordon Smith announced the 'Cache Clue #5'. You must be present at the meeting in order to get the Cache clues.
10. Pres. Johnston advised that the Club Store had numerous items for sale. Be sure to drop by at the break and support your Club by buying something. We have some more of our gold bags also. We are also in desperate need of someone to attend to the Club Store. Please contact Pres. Johnston or Mike Stevens if you are interested.
11. Pres. Johnston informed the membership that the Schedule of Outings has been completed. There is room to add more Outings as the Year progresses.
12. Pres. Johnston announced that the Aurora Water Festival Panning Demonstration will be on May 19 and we have Sufficient volunteers at this time. There were some upcoming events noted to include the Gold Dig in black Hawk on May 21, the Colorado State Gold panning Championships on May 26 in Colo Springs, and Colorado Territory Days in Old Colorado City on May 28-30.
13. There was a reminder to be sure to vote on the Finds of the Month and to answer the Question of the Month during the break Members who check things out of the Club Library are reminded to return them promptly. There remains a need for new volunteers to take over the Refreshment Tables. There was nothing added from the Floor.
14. Pres. Johnston announced the break at 8:15 pm. Meeting was called back to order at 8:30 pm.
15. Pres. Johnston announced the winners of the 'Question of the Month'. The answer was, "1947.7 or 1948 degrees Fahrenheit! There seemed to be too many variables involved with this supposedly very simple answer, so everyone was declared a winner. Remember to not 'over think' these questions!
16. Pres. Johnston announced the winners for the 'Finds of the Month' for May 2022. Those were:
 - Best Coin – Dennis Perederin with a 1906 Indian Head Penny he found behind his employers Shop in Denver.
 - Best Jewelry – There was no entry in this category for this month.
 - Best Mineral – Jack Meineke with some opalized wood he found in Clear Creek.
 - Best Artifact – There was no entry in this category for this month.
 - Best Bottle – There was no entry in this category for this month.
 - Most Raw Gold – Bob Holmberg with .26 grams of gold he found in Clear Creek.
 - Largest Raw Gold – There was no entry in this category for this month.
17. Pres. Johnston concluded the evening with drawings for the numerous door prizes donated by the GPR, JJ Long, followed by the drawing for 9 gold nuggets. Pres. Johnston also wants to remind that holders of drawing tickets for the regular gold drawings who did not win and want to redeem those tickets may present them at the end of the Meeting and they will be reimbursed at .01 cents on the dollar, or they shall be considered to have been donated back to the Club.
18. Pres. Johnston reminds the members that sometimes during the meetings, The President's time is overwhelmingly taken up by the many who wish to speak to him and he apologizes if anyone ever feels like he is unavailable. It is not his intent to be inaccessible and he encourages anyone with questions to contact him by e-mail or phone outside the meetings at any time. His e-mail and phone number are on the web site.
19. Pres. Johnston thanked Greg and Nancy Knerl and all those who contributed to the Refreshment Table. Any member is encouraged to chip in and add to the spread each month. Don't forget the 'tip jar' also, which helps to defray costs. This really helps the folks who run the table and those who volunteer up front each month. The Club appreciates the efforts that each and every one of you to make the refreshment table enjoyable.



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20. The May Meeting Program will be a presentation by Kevin Singel on the Mountain Home Rhodochrosite Mine. Join us for a good time with good people. Having nothing further at this time, remember to prospect safely, and we will see you all at the next get together.
21. Meeting was adjourned at 9:07pm.

“Be courteous to all, but intimate with few, and let those few be well tried before you give them your confidence.”
George Washington

A Miner’s Laugh

An old retired miner decided to take on a part time job for beer money and signed on as a boat tour guide. A young Harvard graduate was on one of his tours and decided to have a little fun with the old man and show how much smarter he was, so he asked the old fella if he knew biology, geology, psychology or criminology. The old guy, not wanting to get into any long conversations with rude young whipper snappers, replied that he did not. The young man then told him, “Well, what in hell do you know about the Earth? You will probably die of illiteracy..!” Fully irritated now, the old miner said nothing for a while until suddenly the boat developed a leak and was starting to sink. The old miner then asked the kid, “Say, do you know swimology, escapology from crocوديولوجي?” The Harvard boy said that he did not. So the old miner smiled and told the lad, “Too bad, because today you are going to drownology and some crocوديولوجي are gonna eat your assology. And I am not going to helpology and you are gonna dieology because of your badmouthology..!!!”

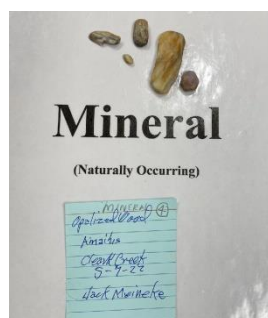
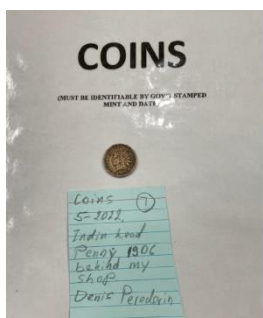


(Taken from the internet and revised just for all us ‘old miners’)

The finds of the Month May 2022:

Contest runs from November 2021 thru October 2022. We will be looking forward to seeing what you folks have found since last November.

- **Best Coin** – **Dennis Perederin** with a 1906 Indian Head Penny he found behind his employers Shop in Denver.
- **Best Jewelry** – There was no entry in this category for this month.
- **Best Mineral** – **Jack Meineke** with some opalized wood he found in Clear Creek.
- **Best Artifact** – There was no entry in this category for this month.
- **Best Bottle** – There was no entry in this category for this month.
- **Most Raw Gold** – **Bob Holmberg** with .26 grams of gold he found in Clear Creek.
- **Largest Raw Gold** – There was no entry in this category for this month.



Be sure to bring any Finds that you have found in the last 60 days since the last meeting in November. You must list the date that you found the item and the area you found it when you submit it. Each monthly winner must save your winning Find and submit them in **November of 2022** for the **Find of the Year** in each category.

Aurora Water Festival Panning Demonstration

On Thursday, May 19, the Club participated in a gold panning demonstration at the Aurora Water Festival which was held at the Community College of Aurora. This was a return event after a two year hiatus due to the Covid pandemic. On a normal year, we could be demonstrating to over a thousand students from some 15 to 20 schools in the Aurora system, but



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since we are slowly recovering from all the Covid stuff, we demonstrated to roughly 120 students from 5 different schools. The greatly reduced number meant more one on one time with the kids and was a lot easier on our volunteers. As usual, the festival folks provided us with lunch and the weather was good. Many thanks to our fantastic volunteers Jack Meineke, Gordon and Yvonne Smith, Carl Adams, Joe Johnston, Kathy Lemuel and Frank Zahn. Without our volunteers, we wouldn't be able to do these events. Jack managed to capture a photo or two in between students and teachers. A good time was had by all!!!



Beware of Poisonous Snakes When Prospecting *By Jim Long*

Some travelers may feel a little uneasy about the idea of encountering a snake on their vacation. However, most of the snakes in Colorado are harmless. As a matter of fact, of the nearly 30 species of snakes calling Colorado “home”, only rattlesnakes are venomous. Regardless of their ability to bite or not, all snakes would prefer to be left alone to enjoy soaking up the warm sunshine rather than worry about what you're up to. Yet it's still a good idea to know which of our reptilian neighbors to be wary of so that you can ensure your safety while exploring the [wilderness of Colorado](#). Despite their somewhat scary looks and “bad” reputation, snakes are really more interested in small prey like rodents, insects, frogs, worms and lizards. Even the ones considered dangerous to humans are more likely to slither away from you if given the chance and typically only strike when feeling threatened or startled. As mentioned, the only dangerous species of snakes in Colorado for you to be particularly cautious of [are the rattlesnakes](#). Colorado is home to only three varieties of rattlesnakes.

The most common one along the Front Range and up into areas of the foothills and higher mountains is the **Prairie Rattlesnake**. I have personally seen these snakes as high up as Black Hawk along Clear Creek. There are lots of them around Denver and throughout all of the suburbs as well. Every year, there are a few bites to children and even more to dogs as people recreate around the area.



Fortunately, there are few fatalities as in this modern era, we are so close to so many medical facilities. In the southeastern portion of the state, you can find the **Massasauga Rattlesnake**. I have seen a couple of these while hunting Antelope east of Trinidad. And over on the Western Slope, the most common rattler is the **Western Diamondback Rattlesnake**. I personally grew up with rattlers and have had the misfortune of being struck twice. The first time was when I was a Junior Fish Biologist with the Colorado Division of Wildlife back in 1968 and stepped out of a truck near Wray, Colorado. The snake was right there and hit me in the right calf. Fortunately, I was





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wearing heavy rubber waders over my blue jeans with thick high cotton socks. The fangs never made it to my flesh. That snake, which was a prairie rattler, met his demise quickly..! The second time was in 1978 just outside of Meeker, Colorado, while on a hunting trip. I saw a snake on the road and pinned it beneath my truck tire. I got out of my truck to cut the rattles off and as I grasped his tail, something struck the back of my hand which was covered by a heavy leather glove. Again, I was lucky and the fangs failed to penetrate the heavy glove. That snake was a western diamondback and his rattles are in my Den today. In 1962, I was riding a little bay gelding and checking up on cattle on my dad's grazing lease near Rock Creek, just south of Monte Vista in the San Luis Valley, when a rattler got the horse just above the leather stocking of his left front leg. I was unaware of it and when we trailered the horse home, it was obvious he was pretty sick. We called the vet out but it was too late and that horse died the next morning. That country was very snaky indeed. I did encounter a rattlesnake up on the Grub Staker Prospecting Claim on Hwy 119 below Black Hawk in 2010 when we had the Club up there on an Outing. I saw the snake at the same time another member who is no longer with us, saw it. So there are snakes all around us. The good news is that they have distinct features that will help you identify them.



They have rattles at the end of their tails.

You may see two upper fangs (in addition to the rest of their teeth).

They have broad, triangular heads accentuated by their narrow necks.

Their pupils are vertical and elliptical. (Nonvenomous snakes have round pupils.)

They have facial pits between the nostrils and eyes.

Venomous snakes have a single row of scales between the vent and the tips of their tails. (Nonvenomous snakes have two rows of scales.)

Besides knowing how to identify these snakes, it's also helpful to know what to do when you're in areas that are known for hosting them. Armed with a little extra knowledge helps you avoid an encounter and handle one appropriately if it does occur. Here are a few tips to follow for additional safety measures:

Look Ahead – Whether there are signs posted to caution you to be on the lookout for snakes or not, it's wise to always look several yards in front of you, not just where you're stepping. Snakes often blend into their environment, so they won't be easy to spot. However, you can watch for dark, oval patterns on the [trail that you're hiking](#). Keep in mind that sometimes snakes will be stretched out "sunning", so be sure to stay alert and pay close attention to your surroundings. When prospecting along Clear Creek, be careful where you put your hands when moving rocks around.

Keep Your Distance – If you do encounter a rattlesnake, give it plenty of room. They don't have external ears so they are particularly sensitive to vibrations. They will feel your footsteps as you approach, which is when they will become on-guard and likely coil up. You can also use a long stick or pole to sweep grassy areas before entering. Avoid jumping over logs, turning over rocks or putting your hands in rock crevices without first checking carefully for snakes. By keeping your distance, you minimize a snake's ability to reach you, regardless of its intentions to strike or not. That's because a rattler can only strike within half its length. Don't take any risks, though! It can be hard to see how long a snake is when it is coiled up.

Stay Calm – Quick movements can startle a snake, so if you do see one, it's best to pause and remind yourself that rattlesnakes aren't interested in attacking humans. We're too large for them to eat, so they primarily see us as danger. The best course of action is to back away from the area the snake is in and either go around or change your route altogether. Give the snake plenty of room and it will leave you alone.

What to Do if Bitten – It's possible that the bite is dry and non-venomous, as is the case in about 25% of all rattlesnake bites. But don't take any chances by ignoring a bite! Stay as calm as possible and seek medical attention immediately. Here are some dos and don'ts while awaiting medical treatment.

Don't try to suck out the venom. The human mouth is full of bacteria that can cause infection, which would make treatment more complicated.

Don't cut the wounded area because that can cause considerable bleeding.

Don't raise the affected area above your chest as that will allow the venom to reach your heart more quickly.

Don't wash the wound. Venom from your skin may be used to identify the correct anti-venom more easily.

Do remove any tight clothing or jewelry before swelling begins.

Do remain as still as possible to minimize your blood flow and slow the circulation of the venom.



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Do let the wound bleed as it may allow some of the venom to be released.

Do remain as calm as possible to keep your heart rate down and to slow the spread of the venom. (And I do understand how difficult this one can be).

This is the time of year that rattlesnakes are out and about and it is the same time of year that prospectors start getting more active and poling around looking for that gold. Frankly, I am amazed that more people aren't bitten each year, especially prospectors, knowing the kinds of places that prospectors like to poke around in. So just be aware and be alert and stay safe out there!!

New Technology

Uses Gold Particles to Screen for Viruses

University of Texas at Dallas researchers have developed a rapid virus test using gold particles and lasers that promises to deliver results as accurate as lab tests in a fraction of the time. The technology, called digital plasmonic nanobubble detection, or Diamond for short, is 150 times more accurate than the standard rapid tests, according to a study published in Nature communications last month. Its accuracy is comparable to polymerase chain reaction tests, which take hours to perform. The team of UTD scientists that authored the study, tested Diamond against respiratory syncytial virus, although the researchers say the technology can be used to detect other prominent viruses, like COVID-19 and influenza. For the (PCR) COVID test, you drive to the pharmacy and give a sample. Getting the sample tested usually takes two to four hours before getting results. This new technology can reduce the sample testing time to 30 minutes, but the sensitivity can be as good as those molecular tests. Faster, cheaper and more effective virus tests are in high demand as the US shifts into a new normal in the coronavirus pandemic. Though case counts are near an all-time low in North Texas, the highly contagious BA.2 variant continues to spread locally and across the country. A Diamond test can be produced for around \$15 dollars. Most other tests run upwards of \$50 dollars per test. Diamond mixes a patient sample from a nasal swab with gold nanoparticles attached to antibodies for the virus being tested. The antibodies, marked by the gold nanoparticles, then bind with proteins on the virus' surface if the virus is present in the sample. Researchers then inject the sample mixed with labeled antibodies into a narrow tube mounted on a glass slide. As the liquid passes through the tube, it is hit by the beams of two lasers, one of which activates the gold nanoparticles, causing them to expand. If the expansion is strong enough, the nanoparticle will boil the water around it and create vapor bubbles. Large nanobubbles mean the virus is present in the sample. If there is no virus, there will be a tiny nanobubble signal from the particle only so it can be differentiated from the sample's status. Diamond is the product of years of research and millions of dollars in grant funding. To test different viruses using the technology, all researchers need to do is change the associated antibodies. Though Diamond has the potential to expand testing options for a number of viruses, it requires researchers to know what they are testing for. While Diamond must be approved by the Food and Drug Administration before it can be used publicly, the scientists behind the technology launched a company called Avsana Labs to hopefully commercialize it.

The mystery of the Double Eagle gold coins

A Philadelphia family has some and the U.S. has been chasing them for 70 years. Why? By Susan Berfield



The most valuable coin in the world sits in the lobby of the Federal Reserve Bank of New York in lower Manhattan. It's Exhibit 18E, secured in a bulletproof glass case with an alarm system and an armed guard nearby. The 1933 Double Eagle, considered one of the rarest and most beautiful coins in America, has a face value of \$20 — and a market value of \$7.6 million. It was among the last batch of gold coins ever minted by the U.S. government. The coins were never issued; most of the nearly 500,000 cast were melted down to bullion in 1937.

Most, but not all. Some of the coins slipped out of the Philadelphia Mint before then. No one knows for sure exactly how they got out or even how many got out. The U.S. Secret Service, responsible for protecting the nation's currency, has been pursuing them for nearly 70 years, through 13 Administrations and 12 different directors. The investigation has spanned



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three continents and involved some of the most famous coin collectors in the world, a confidential informant, a playboy king, and a sting operation at the Waldorf Astoria in Manhattan. It has inspired two novels, two nonfiction books, and a television documentary. And much of it has centered around a coin dealer, dead since 1990, whose shop is still open in South Philadelphia, run by his 82-year-old daughter.

“The 1933 Double Eagle is one of the most intriguing coins of all time,” says Jay Brahin, an investment adviser who has been collecting coins since he was a kid in Philadelphia. “It’s a freak. The coins shouldn’t have been minted, but they were. They weren’t meant to circulate, but some did. And why has the government pursued them so arduously? That’s one of the mysteries.”

The story begins just after the inauguration of Franklin Roosevelt on Mar. 4, 1933, in the midst of the Great Depression. Thousands of banks had already gone under as people panicked and withdrew their gold and other deposits. As the gold supply — much of it kept at the Federal Reserve Bank of New York — dwindled, the country faced possible insolvency. On Apr. 5, Roosevelt issued Executive Order 6102, which prohibited the hoarding of gold and required citizens to exchange their gold coins for paper currency.

It was Roosevelt’s distant cousin, Theodore, who had commissioned the sculptor Augustus Saint-Gaudens to design a high-relief \$20 gold coin in the early 1900s. Teddy Roosevelt wanted an American coin that matched the beauty of the ancient Greek ones, and Saint-Gaudens completed the work just before his death from cancer in 1907. On one side is an image of Liberty, a figure reminiscent of a Greek goddess, hair flowing, olive branch in her left hand, torch in her right. On the other is an eagle in midflight, the sun rising behind it.

The Mint had produced the Saint-Gaudens Double Eagles almost every year since 1907, and 1933 was no different. By May, as the gold recall was under way, the Mint finished pressing 445,500 of the coins. None were issued. Instead the coins, weighing nearly 15 tons, were put into 1,780 canvas bags and sealed behind three steel doors in Philadelphia Mint Vault F-Cage 1. Only two were thought to have been saved, and they were sent to the Smithsonian.

In January 1934, Congress passed the Gold Reserve Act, which allowed the President to nationalize, in effect, the gold held by the Federal Reserve and increase the price of an ounce. This in turn devalued the dollar, which was supposed to stimulate the troubled economy. The director of the Mint then ordered all the nation’s gold coins to be melted into bars. The bars would be kept in the newly constructed Fort Knox. The task was enormous: It wasn’t until early 1937 that the Philadelphia Mint sent its \$50 million worth of coins, including the 1933 Double Eagles, to the furnace.

Around this time, a 41-year-old Philadelphia jeweler named Israel Switt offered several 1933 Double Eagles to some of the most prominent coin dealers and collectors of the day, according to Secret Service documents since made public. Switt sold one, now Exhibit 18E, to a Texas dealer who then sold it to King Farouk of Egypt for \$1,575. A royal representative in the U.S. requested an export license for the coin and, unbeknownst to the Secret Service, the Secretary of the Treasury issued one on Feb. 29, 1944.

That same month, Stack’s, the rare coin dealer in New York, announced an auction for another Double Eagle. It wasn’t until early March, though, that the Secret Service heard about the sale and realized that some of the coins had been taken out of the Mint. King Farouk’s Double Eagle had already been delivered to him in Cairo by diplomatic pouch. Agents confiscated the second coin before Stack’s could sell it and launched the investigation that continues today. “The government has been fanatical about seizing and destroying these coins,” says Robert W. Hoge, curator of North American coins and currency at the American Numismatic Society. “They’re famous because the government has been seizing them since the 1940s.”

The first phase of the Secret Service investigation would trace 10 1933 Double Eagles to Switt, a reclusive jeweler and coin dealer who, like so many in this story, believed the coins possessed talismanic powers. His only child, Joan Langbord, who worked with him until his death in 1990 at age 95, told the Philadelphia Inquirer that her father “could be obnoxious or irascible. If he didn’t like you, he’d throw you out.” His business philosophy, she said, was that “the customer was never right; he was always right.”

“You must understand the Philadelphia thing,” says Brahin. “I’m from there, so I can say this: The dealers were crafty, they would do anything to get an edge. If you don’t know that, you don’t have the right amount of cynicism to analyze the story.”

In Switt’s statement to the agents, his only official pronouncement about the coins, he said that he didn’t have any records of where, when, or how he had obtained the Double Eagles. But he claimed that he did not buy them from any employees of the Mint.



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Nonetheless, after a 10-month investigation, the Secret Service concluded that it was more likely than not that Switt was the fence for a corrupt Mint cashier. In 1945, the Justice Dept. wanted to press charges, but by then the statute of limitations had run out.

Seven years later, in 1952, King Farouk was deposed and sent into exile in Monaco. The generals leading the new Republic of Egypt decided to auction off his belongings, including his renowned gold coin collection. It contained 8,500 pieces; one was the 1933 Double Eagle. Sotheby's won the right to hold the auction in Cairo in February 1954. As soon as U.S. Treasury officials saw the catalog for the Palace Collection of Egypt, as it was called, they asked the Egyptians to pull the coin from the auction and return it to Washington. At the last minute, the Double Eagle in Lot 185 was withdrawn. Then it disappeared.

Four decades later, Stephen Fenton, the chairman of the British Numismatic Trade Assn. and a coin dealer himself, says he got hold of the 1933 Double Eagle by way of an Egyptian jeweler whose client had ties to the military. "I was buying quite a few coins out of the Farouk collection," Fenton says by phone from his London auction house, St. James. "This came along, and it was quite nice. It did have an aura."

THE REST OF THE STORY NEXT MONTH

 Wild West Traders LLC 

COINS GOLD SILVER

Buy - Sell Collections - Scrap
Historic, Rare, and Unusual Coins
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For information to publish your "Ad" in The Gold Nugget, please contact the Editor. **COPY DEADLINE** is due to the editor by the 25th of the month for publication in the following months' issue of the Newsletter.

Contact the GPR President
(Layout Design Subject To Additional Cost)



<u>Coming Announcements and Special Events for July 2022</u>						
(WMMI - Western Museum of Mining & Industry, 225 North Gate Blvd. Colorado Springs, CO 80921 (https://www.wmmi.org/) (Free to GPR Member with badge)						
SUN	MON	TUE	WED	THU	FRI	SAT
					1	2
3	4 Independence Day	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20 GPR Club Meeting	21	22	23
24/31	25	25	27	28	29	30