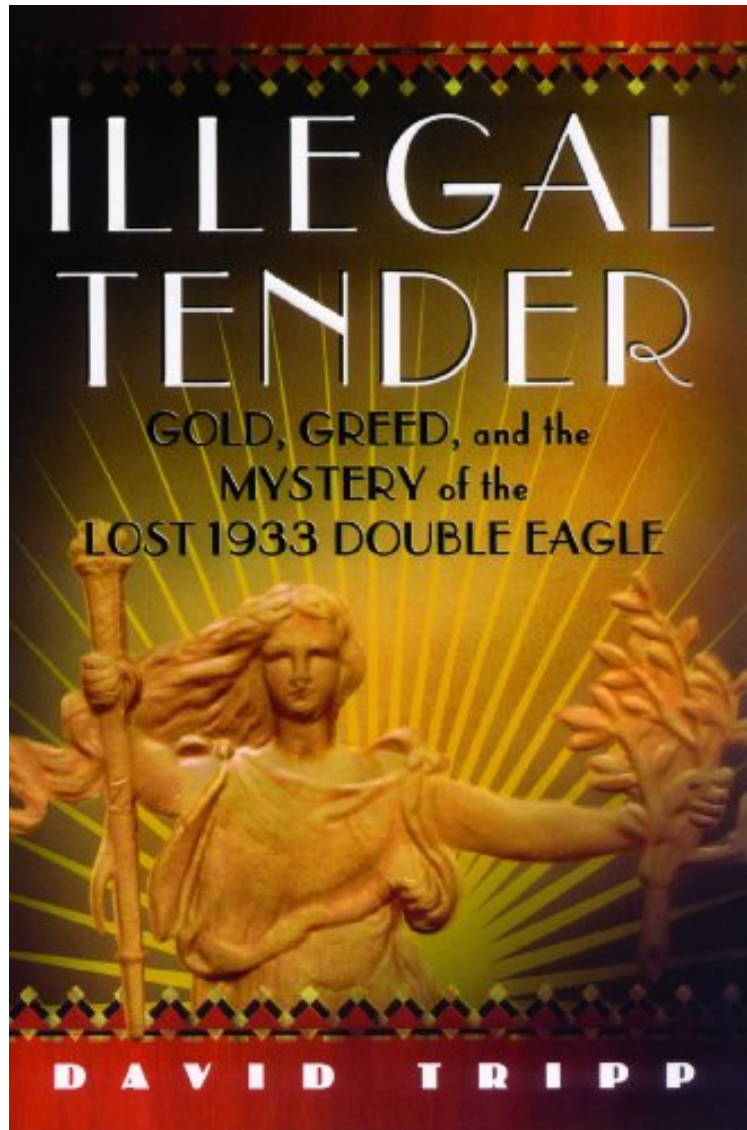


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Illegal Tender: Gold, Greed, and the Mystery of the Lost 1933 Double Eagle

David Tripp

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David Tripp : Illegal Tender: Gold, Greed, and the Mystery of the Lost 1933 Double Eagle before purchasing it in order to gage whether or not it would be worth my time, and all praised *Illegal Tender: Gold, Greed, and the Mystery of the Lost 1933 Double Eagle*:

0 of 0 people found the following review helpful. A riveting, well written adventureBy Susanna HutchesonI'm not a coin collector. There are one or two coins I'd love to own. And I do own a few lovely ones. I say this so you'll know I'm not a member of the society of coin collectors --- that closed society of people who have their own vocabulary and

ways of doing business. But I wanted to read this book because I became interested in why Roosevelt the second opted to steal gold from the American public, making it illegal. I also was enchanted with this coin that Roosevelt the First wanted so badly. He wanted it to not contain the motto, "In God We Trust" because he believed in separation of church and state. So the story begins in 1907. Well, I got much more from this book than I bargained for. To begin with, it's written wonderfully well. If you remember the old Dragnet radio and television shows, you'll recall how Joe Friday always said, "It was Tuesday, March 1 in Los Angeles. It was raining. ETC." It drew you in. You could picture it, get a feel for it. Well, Tripp does that in this book. He accurately tells the reader when the action takes place --- sometimes including the exact time. He often tells what the weather was like that day. The book is exceedingly well documented. It is a true historical drama and mystery that, even today, is not really solved. All but one of these lovely coins are illegal. Yet we have reason to believe others exist --- somewhere. You'll enter the rather mysterious world of the true coin collector and dealer. You'll be thrilled at what you find. You'll meet people of greed. Just to hold this illegal coin, this beautiful, magnificent piece of history, must be the thrill of a lifetime. Yet few people have done so or ever will. You'll follow the coin from the mint to the final auction that makes this one coin legal (the others, if there are others, are illegal.) This is a fascinating book and I recommend it highly. - Susanna K. Hutcheson 0 of 0 people found the following review helpful. Amazing Story, Good Insights By John Tepper Marlin David Tripp's references show contact with many people acquainted personally with the families of historical figures mentioned in the book, of whom the most important by far was Will Woodin, who became FDR's Treasury Secretary in 1933. Woodin was a first-rate coin collector and a man who could afford to buy what he wanted to own. But there were others in the shadows for whom keeping a few coins could generate all the money they could ever want - motive enough for skulduggery. So the reader has the distinct sense that some questions about the Double Eagles are not settled and may never be - mysteries about missing coins and where they might be. The Treasury went after someone who tried to sell a missing coin, so there is no doubt that the Federal Government is aware of what must in the absence of further information be described as a theft of coins. The topic is a real-life mystery, and the auction of the Double Eagle was itself a concession. 0 of 0 people found the following review helpful. For the detective in you By L. P. Young As a former detective this book really captured my imagination! To follow it's journey to it's final action was great!

It is one of America's treasures -- the most valuable ounce of gold in the world, the celebrated, the fabled, the infamous 1933 double eagle. 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*). Illegal to own and coveted all the more, it has been sought with passion by men of wealth and with steely persistence by the United States government for more than a half century. 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.

From Publishers Weekly In July 2002, a very rare U.S. gold Double Eagle coin sold for a record \$7,590,020 at Sotheby's, making it by far the most valuable coin in the world. First-time author Tripp, former head of Sotheby's coin department, traces the peripatetic career of this Double Eagle, minted in 1933. FDR took the U.S. off the gold standard soon after a million \$20 Double Eagles were minted. Never circulated, the coins were melted into gold bricks -- save for two sent to the Smithsonian. Or such was the belief. In fact, mint workers purloined several Double Eagles, which were eventually seized by the Secret Service -- all except one. Over the next 60 years, it was

illicitly traded by various shady coin merchants and finally retrieved in 1996 during a much publicized sting at New York's Waldorf-Astoria Hotel. The coin later spent time in a vault at the World Trade Center, but was removed just a month before the September 11 attacks. Several courtroom skirmishes later, the federal government finally allowed the gold coin to be auctioned at Sotheby's. Tripp's entertaining narrative is made more so by the many dramatic, sometimes nefarious characters of the coin trade, whom he paints in all their seediness. But covetous human nature; which always makes for an interesting read; stands center stage. Bw photos. Copyright copy; Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. From Booklist Here is a strange tale concerning the 1933 U.S. \$20 gold coin. Legally speaking, the author should not have found any story about the "double eagle," as the coin is called in the jargon of numismatics, for the 1933 minting never entered circulation and was melted down in adherence to New Deal strictures prohibiting private hoards of gold. But somebody at the Philadelphia Mint absconded with a handful of 1933 double eagles, one of which surfaced 70 years later at an auction for which the author served as a consultant. That job inspired Tripp to research the history of the coin. Tripp initially recounts the genesis of the coin's design, executed by famed sculptor Augustus Saint-Gaudens at the behest of President Theodore Roosevelt. He continues by describing its physical minting and arrives at his crucial factual sources, periodic Secret Service investigations into the pilferage of the coins. Containing multiple seductions, including gold, the obsessive aspect of collecting, and pure mystery, Tripp's able debut might be a sleeper. Gilbert Taylor Copyright copy; American Library Association. All rights reserved Simon Winchester author of Krakatoa and The Professor and the Madman I was dazzled and mesmerized by this wonderful, exciting story. The oddballs and villains who populate the world of numismatics -- King Farouk most notably among them--are matched only for interest by the thin-lipped zealots who, for decades, have tried to track down the missing gold coins that lie at the heart of this extraordinary tale. David Tripp has added vaults-full of absorbing details, and in living color, to the ancient notion that the love of money -- or coin -- is the root of all evil.