



गुल्लक Gullak



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Your Complete Monthly Newspaper for Coins, Medals, Paper Money, Collectibles, Antiquities, Decorative Arts & Hobby

Saddle Ridge Hoard



The Gold coins shown as found

Material	Gold coins
Size	1,427 coins
Created	1847 to 1894
Discovered	Gold Country, Sierra Nevada, California in February 2013
Present location	Tiburon, California

The **Saddle Ridge Hoard** is the name given to identify a treasure trove of 1,427 gold coins unearthed in the Gold Country of the Sierra Nevada, California in 2013. The face value of the coins totaled \$27,980, but was assessed to be worth \$10 million. In total, the hoard contains \$27,460 in twenty-dollar coins, \$500 in ten-dollar coins, and \$20 in five-dollar coins, all dating from 1847 to 1894. The collection is the largest known discovery of buried gold coins that has ever been recovered in the US.

Discovery and Excavation

The Saddle Ridge Hoard was discovered in February 2013 on private property located in California Gold Country. Due to privacy concerns, the exact location of the discovery has not been disclosed, other than to confirm that the land is located in a hillside area of Gold Country, near the site of the Gold Rush of 1849. As of 2014, the couple who discovered the hoard have chosen to remain anonymous. Known only as John and Mary, the middle-aged, married couple have lived on the rural property for several years and have no idea who buried the coins. They wish to keep their identity, location, and ownership history of their home private, in order to avoid treasure seekers from trespassing on their property in an effort to find more gold.

The owners of the property discovered the trove while they were walking their dog on their property. Although they had reportedly hiked the trail numerous times previously, it was not until they spotted a rust-covered metal can poking out of the ground that they chose to explore further.



Rusted can of gold coins as found at discovery site in February 2013

Before finding the trove, the couple had noticed some unique features of the area. They recalled seeing an old empty can hanging from an old tree. The can had evidently been there so long that the tree had literally grown around it. At the time, the couple surmised that the hanging can had possibly been used to hold flowers and mark a grave. They also noticed an oddly shaped rock on the nearby hill, which they nicknamed "Saddle Ridge". After they found the gold, they realized that the geographical features and the hanging can were probably markers to the site, placed by the original owners. The center of the treasure trove was located ten steps between the jagged rock and the direction of the North Star.

After Mary noticed the can, John bent down to pick it up, but found that it was stuck in the dirt. He began to use a piece of wood to pry it from the ground. It was so heavy that they believed that the can likely held lead paint. On their walk back to their house, struggling to carry the weight of the find, the lid of the can cracked open, revealing the edge of a single gold coin. They returned to the site with some hand tools to see if they could find anything else. They found another can about a foot away from where the first can was discovered. Although it was partially decomposed due to rust, it held several more coins. They continued to return to the site to look for more coins, primarily digging in the ground and eventually using a metal detector. Their work eventually resulted in the discovery of eight cans filled with 1,427 coins.

After their discovery, the couple protected their find by hiding it in an old ice chest, then burying it under a pile of wood and concealing the location. After some initial research, they contacted the numismatics firm of Kagin's in Tiburon, California, who is representing the owners.

Authentication and Valuation

Numismatist David J. McCarthy of the California firm Kagin's completed the initial evaluation of the coins and assessed the significance of the find. Prior to the discovery of the hoard, the largest buried collection of gold found in the US was uncovered by city workers in Jackson, Tennessee in 1985. The Jackson hoard had a face value of \$4,500 and sold for about \$1 million (not adjusted for inflation). The face value of the Saddle Ridge treasure is \$27,980.

Following the initial assessment, McCarthy and Kagin's were contracted to conserve the material. Kagin's then contacted the Professional Coin Grading Service (PCGS) of Irvine, California for an independent authentication. PCGS reported that many of the coins were recovered in uncirculated condition, mint condition. It further stated that some of the pieces are so rare that they could be worth about \$1 million each. The coin grading and certification revealed that over a dozen of the coins are either the finest known or tied for the finest known specimens in the PCGS Population Report. The collection includes:

- 1866-S \$20 Double Eagle/no motto valued at around \$1 million
- 1866-S \$20 Double Eagle/with motto PCGS MS62+ (finest known)
- 1877-S \$20 Double Eagle PCGS MS65 (tied finest known)
- 1888-S \$20 Double Eagle (four) PCGS MS64 (tied for finest known)
- 1889-S \$20 Double Eagle (two) graded PCGS MS65 (tied for finest known)
- 1894-S \$20 Double Eagle PCGS MS65 (tied for finest known)



1886-S \$10 PCGS slab

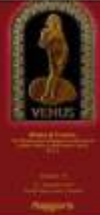
Disposition

According to Donald Kagin, Kagin's has an exclusive arrangement with Amazon.com to sell the coins through their collectibles store. This arrangement is the first major sale of coins made through Amazon. John and Mary have also chosen to use the funds to cover their personal debt and donate to several local charities. They have additionally chosen to retain some of the coins for family heirlooms and keepsakes.

Origination Theories

Following the initial discovery of the coins, there was widespread speculation that the hoard represented the discovery of the 1901 theft of \$ 30,000 from the San Francisco Mint by employee Walter Dimmick. Kagin's and the U.S. Mint ruled out this theory, stating that the Saddle Ridge Hoard is unlikely to be part of the mint heist, due to the diversity in the face value and condition of the coins. On March 4, 2014, The U.S. Mint stated that "[they] do not have any information linking the Saddle Ridge Hoard coins to any thefts at any United States Mint facility", and "[they've] done quite a bit of research, and we've got a crack team of lawyers, and trust me, if this was U.S. government property we'd be going after it."

Other disregarded theories contend that the hoard is a hidden stash of gold buried by Jesse James, or loot taken by Black Bart, who was known for robbing stagecoaches. A theory has also been advanced that the hoard was part of a treasure supposedly hidden by the Knights of the Golden Circle, to be used to fund a second Civil War. The predominant theory attributes the cache to an unknown individual who chose to bury the coins rather than trust the banks to protect his wealth. While the couple who found the coins have remained anonymous and the location of the find is undisclosed, several individuals have attempted to claim the gold coins or a share of the profits, asserting that the money belonged to one of their relatives or associates.



Lot 11

Estimate: ₹ 1,60,000-175,000

India, Indo-Greeks, Kings of Bactria, Diodotus (c. 250, 230 BC), Gold Stater, in the name of Antiochus II Theos (261, 246), Bactra, (MIG 63-for type); SC# 629). Extremely Fine, Extremely Rare.



Lot 43

Estimate: ₹ 22,000-25,000

Cook Islands, 20 Dollars, 2014, Silver and enamel, 93.3 g, Masterpieces of Art series. Obv: Queen Elizabeth II and denomination and legend around. Rev: "Leda and Swan" by Peter Paul Rubens, Nude Leda with Swan, 17 swarowski crystals and date. Proof.



Lot 72

Estimate: ₹ 22,000-25,000

France, 20 Francs, 1898, Gold, 8 g. Obv: Nude Genius writing constitution, Cock to right and legend around. Rev: Denomination, Date and legend. UNC. Very Rare.



Lot 93

Estimate: ₹ 26,000-28,000

Great Britain, 1 Sovereign, 1906, Gold, 8 g, Edward VII issue. Obv: Bald Head of Edward VII and legend. Rev: Nude Saint George slaying the dragon. Extremely Fine+. Rare in



Lot 94

Estimate: ₹ 26,000-28,000

Great Britain, 1 Sovereign, 1912, Gold, 8 g, Perth Mint. George V issue. Obv: George V and legend. Rev: Nude Saint George slaying the



Lot 118

Estimate: ₹ 12,000-14,000

Italy, 20 Lire, 1928, Silver, 15 g, Anniversary Commemorative. Obv: Emanuele III and legend around. Rev: Nude warrior (Littore) holding spear and standing before Italia and denomination. Very Fine+. Very Rare.

Lot 306

Estimate: ₹ 1,50,000-1,60,000



British India, Army of India Medal, Army of India 1799-1826, 1 Clasp, Nagpore (Nagpur). Obv: Bust of Queen Victoria and legend. Rev: Nude Victory seated under palm tree offering laurel to warrior. Extremely Fine. Extremely Rare.



Lot 310

Estimate: ₹ 10,000-12,000

Algeria, 1000 Francs, 1892; Over printed on France 100 Franc. Very Large Sized Note; Obv: Two women at left and right, denomination, date and signature. Rev: Nude woman at centre holding cornucopia, man to left and woman to right, denomination. Very Fine. Extremely Rare.



Lot 383

Estimate: ₹ 1,00,000-1,15,000

Comoro Islands, 5 Francs, Sultan Said Ali al Banbau Nguzidja, AH 1308 (AD1891). Silver (90%), 25 g; Obv: Weapons within Arabic legend. Rev: Crossed flags and legend between laurel- and palm branches. Extremely Fine, Extremely Rare



COINSTAMPEX - 2016
(C P Exhibition)



Date: December 16, 17, and 18

Venue: Kamalam Duraisamy Hall,
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Gandhipuram,
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Calendar of Events 2016-17

Month	Date	Place	Event	Venue
September	3-4	Siliguri	Coinfest 2016	Saluja Residency, Hill Cart, Road (Opp. Hukumchand & Sons), Siliguri.
September	10	Kota	Rajgor's Auction 53	5.00 pm., Binani Sabhagar, Rotary Club Kota Building, Shopping Centre, Kota
September	10-11	Kota	6th Coin Festival - Kota 2016 Kota Mudra Utsav 2016	Binani Sabhagar, Rotary Club Kota Building, Shopping Centre, Kota
September	23	Mumbai	Rajgor's Auction 54	(3.00 pm onwards) at World Trade Centre, Cuffe Parade
September	23-25	Mumbai	14 th Annual Coin, Banknote & Philately Fair	World Trade Centre, Cuffe Parade, Mumbai Coin Society
October	21-23	Jabalpur	Puratatva Mudra Utsav 2016	Jalsa Hall, 4th Floor, Hotel Grend Samdariya, Jabalpur, M.P.
October	22-24	Chhattisgarh	C. G. Gandhipex	City Mall 36, Telibandra, Raipur, Chhattisgarh.
October	28	Internet	Rajgor's Dhan Teras Auction 55	3.00 pm onwards
November	5	Indore	Rajgor's Auction 56	(6.00 pm onwards) Sajan Prabha Garden, Vijaynagar Square, Indore
November	4-6	Indore	Maha-Mudra Utsav 2016	Sajan Prabha Garden, Vijaynagar Square, Indore
November	4-6	Tirunelveli	Nellai Coin & stams Exhibition	KRR Thirumana Mandapam, Nagarkovil Road, Thirunelveli
November	7-9	Gwalior M.P.	Coin Exhibition Virasat - 2016	Art Gallery (Kala Vithika) Gwalior M.P.
November	5-7	Lonavala	99th Annual Conference	Numismatic Society of India
November	11-13	Delhi	Delhi Coin & Stamps Exhibition	AIFACS, 1 Rafi Marg, New Delhi 110 001.
November	18-20	Mumbai	Coinex 2016	Sunderbhai Hall, Behind Income Tax Off, Churchgate, East Mumbai.
November	25-27	Chennai	Stamps Coins & Paper Money Exhibition	St.Bede's Hr. Sec. School Auditorium, Santhom Chennai.
December	9-11	Pune	Coinex - Pune 2016	Sonal Hall, Karve Road, Pune (Shri Basti Solanki) International Collector's Society of Rare Items
December	10-12	Jamshedpur	Jharkhand Jam Coin -2016	Tulsi Bhavan, Inner Cir, Bistupur, Jamshedpur, Jharkhand
December	23-25	Kolkata	Mudra Utsav 2016	Haldiram Banquet Hall, Ballygunj, Numismatic Society of Kolkata
January 2017	6-8	Nashik	Rare Fair 2017	Indraprastha Hall, Old Gangapur Naka, Gangapu Rd, Nashik - 422002.
January	20-22	Mumbai	1st Numismatic Expo-2017	World Trade Centre, Cuffe Parade, Mumbai

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