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# U.S. Mint seizes priceless coins

Friday, August 26, 2005; Posted: 10:21 a.m. EDT (14:21 GMT)

**PHILADELPHIA, Pennsylvania (AP) -- The U.S. Mint seized 10 Double Eagle gold coins from 1933, among the rarest and most valuable coins in the world, that were turned in by a jeweler seeking to determine their authenticity.**

Joan S. Langbord plans a federal court lawsuit to try to recover them, her attorney, Barry H. Berke, said Wednesday. Langbord found the coins among the possessions of her father, longtime Philadelphia jeweler Israel Switt, who had acknowledged having sold some of the coins decades ago. She now operates her father's business.

David Lebryk, acting director of the Mint, had announced in a news release that the rare coins, which were never put in circulation, had been taken from the Mint "in an unlawful manner" in the mid-1930's and now were "recovered."

The coins, which are so rare that their value is almost beyond calculation, are public property, he said.

But Berke said Mint officials couldn't prove the coins had been stolen, or were subject to forfeiture.

In 2002, Sotheby's and numismatic firm Stack's auctioned off a 1933 Double Eagle coin for \$7.59 million, the highest price ever paid for a coin. That Double Eagle, which is believed to have been part of a collection belonging to King Farouk of Egypt, surfaced when a coin dealer tried selling it to undercover Secret Service agents.

After a legal battle, the dealer was permitted to sell the coin at auction on the condition he split the proceeds with the Mint.

In its statement, the Mint said officials were still deciding what they would do with the seized coins, which are being held at a military fort. They said they had no plans to auction them but would consider saving "these historical artifacts" for public exhibits. Other double eagle coins seized in the past were melted down.

Double Eagles were first minted in 1850 with a face value of \$20. The 445,500 coins minted in 1933 were never put into circulation because the U.S. went off the gold standard. All the coins were ordered melted down, but a handful are believed to have survived, including two handed over to the Smithsonian Institution.

Langbord declined to discuss how the coins might have come into the possession of her father, who operated an antiques and jewelry shop for 70 years and died in 1990 at 95.

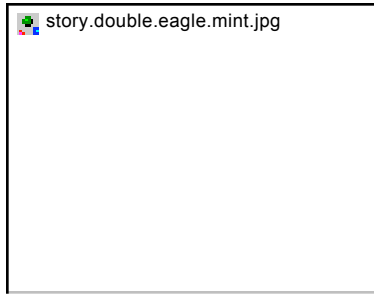
The Mint contends Switt obtained a cache of the gold coins from his connections at the Mint just before they were to be reduced to bullion in 1937.

Switt admitted in 1944 that he had sold nine Double Eagle coins, but he was not charged in connection with those transactions, according to the Mint.

The family attorney said the coins were found recently, and Langbord and her son, Roy, notified the Mint of the discovery. Mint officials asked to authenticate the coins, then confiscated them after doing so, Berke said.

He contended Langbord and her son never relinquished their right to the coins.

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The \$20 gold coins never entered circulation and are virtually priceless.

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