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July 20, 2011

JURY AFFIRMS FORFEITURE OF DOUBLE EAGLE GOLD COINS

PHILADELPHIA - A federal court jury today affirmed the government's right to seize ten 1933 Double Eagle gold coins that had never been circulated by the U.S. Treasury, announced United States Attorney Zane David Memeger. The coins had been in the possession of the family of Israel Switt. Switt a Philadelphia jeweler was the prime suspect of a 1944 United States Secret Service investigation into the theft of an unknown number of Double Eagles (Alexander Hamilton nicknamed the \$10 gold piece an "Eagle." A \$20 gold piece, twice an "Eagle," became a "Double Eagle."). The statute of limitations ran before charges could be levied.

In 2004, Joan Langbord, the daughter of Israel Switt asked the U.S. Treasury to confirm the authenticity of ten Double Eagles. The United States government seized the coins. The jury determined that the coins were the proceeds of a crime, whether theft or embezzlement, that the government was correct in seizing the coins, and that the coins could be forfeited to the United States.

The final disposition of the fate of the Double Eagles is pending a determinatino by U.S. District Court Judge Legrome D. Davis concerning title to the coins, each of which is valued in the millions of dollars.

The government was represented by Assistant United States Attorneys Jacqueline C. Romero and Nancy Rue.

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