

\$6 Million Gold Coin Returns "Home" to New York

Made in Manhattan in 1787 by George Washington's neighbor and insured today for \$6 million, the legendary Brasher Doubloon, the first gold coin made in the United States, will return to New York City for the first time in more than a century.

New York, NY (PRWEB) June 24, 2005 -- The first gold coin made in the United States, hand-struck in 1787 in lower Manhattan by George Washington's neighbor, will return to New York for the first time in more than a century as part of a cross-country exhibition tour.

Insured for \$6 million, the unique Brasher Doubloon will be examined by numismatic experts and then publicly displayed, June 30 and July 1, 2005 at the New York Invitational Coin Show (www.nyicoinshow.com) in the Grand Hyatt Hotel. The show is open to the public.

"It's one of the most important coins in American history," said Christopher Cipoletti, Executive Director of the American Numismatic Association (www.money.org), a nonprofit, 32,000-member organization, who will be attending the coin's New York City homecoming. "The Brasher Doubloon was struck in 1787 by George Washington's Cherry Street area neighbor, silversmith and well-known political figure of the day, Ephraim Brasher."

The legendary half-dollar sized gold coin was purchased at an auction earlier this year by Bronx native and City University of New York physics major-turned-rare coin dealer, Steven L. Contursi, President of Rare Coin Wholesalers of Dana Point, California (www.rcw1.com).

Only seven Brasher Doubloons of this type survive today, and the one coming home to New York is unique. It is the only one with the designer's initials, "EB," punched across the breast of an eagle depicted on the coin. Other surviving examples have the initials on the eagle's wing, according to Doug Mudd, Curator of the American Numismatic Association Money Museum in Colorado Springs, Colorado.

"Being the first gold coin struck in the United States makes the Brasher Doubloon a national treasure with tremendous significance for American history. It underscores the beginnings of our economic system. It's time the coin came back to visit its 'home' in New York City," said Contursi who is setting up educational displays of his coin across the country.

The fabled coin was the subject of a 1942 Raymond Chandler novel, "The High Window," and a subsequent 1947 movie, "The Brasher Doubloon," based on Chandler's Philip Marlowe detective story.

"The Contursi Brasher Doubloon was kept in Baltimore for nearly 100 years when it was owned by Baltimore & Ohio Railroad magnate, T. Harrison Garrett and his family, and later by Johns Hopkins University. It probably was last in New York City in the early 1880s when Brooklyn coin dealer and Civil War veteran, Edouard Frossard, arranged the sale of it to Garrett. Frossard paid \$505 for the coin in 1882," said Mark Borckardt, Senior Numismatist at Heritage Galleries & Auctioneers, Dallas, Texas (www.HeritageCoins.com), who researched and cataloged the coin for its historic sale earlier this year.

It will be publicly displayed at the New York Invitational Coin Show in the Grand Hyatt Hotel's Empire State Ballroom (3rd floor), Park Avenue at 42nd and Grand Central Station, from 10 a.m. to 6 p.m., Thursday and Friday, June 30 and July 1.



The historic gold piece also will be a featured exhibit at the World's Fair of Money® (www.money.org) in the Moscone West Convention Center, 800 Howard St., San Francisco, California, July 27 - 31, 2005.

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