



# ~ FRONT PAGE NEWS ~



## ~ PAWCATUCK VALLEY COIN CLUB MONTHLY NEWS LETTER ~

*Celebrating 60 years in the numismatic hobby!*

ANA-C1206438

### ~ August 2022 EDITION ~

The 703<sup>rd</sup> meeting of the Pawcatuck Valley Coin Club will be held on **Thursday 18<sup>th</sup> August 2022**. The meeting of the Pawcatuck Valley Coin Club will be held at **The WESTERLY SENIOR CITIZENS CENTER 39 State Street Westerly Rhode Island**. Doors open @ 6:00 PM, Bourse @ 6:30 PM and Meeting @ 7:00 PM.



**The State of Rhode Island guidance for Indoor customer/public facing venues with capacity of fewer than 250 people allows the facility to make their own rules for health guidance. The will be a PVCC Club August Auction this month. The Auction List is posted in this Newsletter and has 78 fantastic items!**

**Our featured speaker is Lance Boiselle who will give a talk on California Gold. There will be a Door Prize and Raffle tickets will be sold for Senior & Junior Raffle Prizes. We are**



**improving the format of our newsletter to include interesting stories. Please contact Larry Erhart for additions, announcements and contributions.**

### PVCC Door Prize List for Thursday August 18, 2022

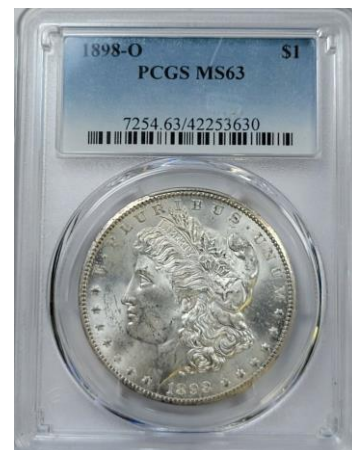
#### Junior Door Prize:

500 Assorted U.S. Stamps



#### Senior Door prize:

1898-O PCGS Morgan Dollar MS63



# The Saddle Ridge Coin Hoard: The \$10 Million Mystery

[Home](#) » [Treasure Trove](#) » The Saddle Ridge Hoard: The \$10 Million Mystery

*(Reprinted from [KellyCodeDetectors.com](#), [thehistoryblog.com](#) and [Wikipedia](#))*

The biggest buried treasure ever found in the United States was, to put it mildly, nothing to sneeze at: \$10 million in the form of over 1,400 gold coins. Known as the Saddle Ridge Hoard, it is shrouded in mystery because no one has any idea who buried the treasure in the first place.

## The Ballad of Mary and John



Sierra Madre Mountains

It all started in February 2013 when a Californian couple was taking their dog for a stroll along their property. The woman saw what looked like a tin can sticking up out of the soil. Mary and her husband John then very carefully excavated the tin pot from the earth around it. Once they pulled it out of the ground, their life was changed forever. The couple had found 1,411 gold coins minted between 1847 and 1894. Not only were the coins in good condition, but they also had enough weight to be worth over \$10 million. The couple was walking the dog on their property in Northern California in the spring of 2013 and **discovered the biggest and most valuable gold coin hoard** ever unearthed in the United States. They were treading the same well-worn path they've trod hundreds of times for the dog's daily constitutional when they spotted the rusted top of a metal can sticking up out of the eroded ground. They dug the can out with a stick and took it home. It was so heavy lugging it back proved to be quite an effort. They figured there was lead paint inside. When the lid cracked off the husband saw the seductive rib of a single gold coin. Clearing out the rest of the contents, they found a lot of dirt and a stack of \$20 liberty head gold coins from the 1890s. The pair promptly returned to the find spot, an area they dubbed Saddle Ridge, and dug some more. They immediately found another can about a foot to the left of where they had found the first can. Then they found five more smaller cans, and one last can they used a metal detector to locate it. The eight cans order; all the 1840s and 50s coins in the first can and the rest by date in subsequent cans. The arrangement of coins and the varying condition of the cans suggest they were buried by someone over the course of years rather than the result of a single caper like a bank robbery. The total face value of the coins is \$27,980. In a panic over what to do with the immense gold treasure they had just found walking the dog, the owners took a page out of the original hoarder's book. They

put the coins in plastic bags and the bags inside an old cooler. They then dug a hole under the wood pile buried the cooler there. Two months later, they invited coin dealer Don Kagin and numismatic expert David McCarthy of **Kagin's, Inc.** to examine the hoard. They found an incredible wealth of rare coins in beautiful condition. Fully thirteen of them are either the finest examples known to exist or tied for the finest. One of them, an 1866-S No Motto Double Eagle, is estimated to be worth \$1 million on its own. The couple has chosen to remain anonymous and keep their exact location secret to avoid turning their peaceful rural home into Sutter's Mill 2.

All told there were eight canisters just filled with gold coins. Not only was this the biggest **lost treasure** find in American history, but to this day no one has any idea how the gold got there in the first place.

This wasn't the first strange tin that was found by the couple on their property. There was another tin that had been hanging from a tree for so long that the tree had grown around it. After discovering the first can — which they initially believed contained lead paint because of how heavy it was — the couple returned with a **metal detector** to see if there was anything else laying around. They were certainly not disappointed as they had discovered an additional seven cans.

contained a total of 1,427 gold coins. Most of them, 1,373, to be precise, were \$20 coins, 50 were \$10 coins and four were \$5 coins. Most were minted in San Francisco; one of the \$5 coins was minted in Georgia. They date to between 1847 and 1894 and were stacked in approximate chronological

## Where Did The Gold Come From?

Known as the Saddle Ridge Hoard, we know that it probably was buried on the property sometime at the close of the 19th Century but by whom and for what purpose we will likely never know. Most of the coins came from the San Francisco mint and were from the period of the world-famous **California Gold Rush**. But some earlier coins from Georgia raise questions about how they got there. It is worth noting that many of the 49'ers of California had previous experience in the **Carolina Gold Rush** and the **Georgia Gold Rush**.

The coins weren't valuable simply because of the weight. They were also valuable because they appear to be in such good condition that they were likely never circulated, giving them a value far beyond their simple weight in gold. The face value of the coins is a scant \$28,000, which isn't a heck of a lot of money today but was a small fortune in the year 1900 — \$578,000 in 2020 dollars.

One popular theory holds that the coins were buried after a **1901 bank heist** where a bank employee made off with about \$30,000 in gold coins. But the federal government has come out and said that this cannot be the case because the serial numbers on the coins don't line up with the coins that were stolen.

Others claim that the gold was buried there by a famous outlaw, usually **Jesse James** or **Black Bart**, both of whom were known for robbing stagecoaches. The **Knights of the Golden Circle** are another proposed candidate, with the belief that this was a gold stash with the purpose of starting the Second Civil War.

Another theory is that the coins were put there by a miner who was doing his level best to hide his life's savings from bandits and other prying eyes. This, however, seems unlikely as many of the coins inside come from after the gold rush was over.

Finally, there is the prevailing theory: A very wealthy person with an intense distrust for banks buried it there and forgot about it. We will likely never have a definitive answer, as both the names of the couple who found it and the location of their gold strike has thus far remained a secret. To this day, all we really know is that the coins were found somewhere in the Sierra Madre Mountains in California, with the recipients of this windfall, perhaps wisely, seeking to keep a low profile. After all, revealing themselves would be an invitation to treasure seekers to flood into the area in search of other tins filled with lost gold from a bygone age.

Of course, a number of people have come forward claiming that the gold belongs to an ancestor or other relative. But, no one has been able to successfully wrest the Saddle Ridge Hoard from the people who initially discovered it.

## What Happened to the Saddle Ridge Hoard?



Gold coins found in the Saddle Ridge Hoard

The coins presented a numismatist's dream because it is very rare to find such a large cache of coins together all in one place. What's more, as we mentioned, the coins were immaculately preserved despite being, in some cases, over 150 years old.

The coins were sold on Amazon with certificates of authenticity. The couple, known only as Mary and John, were represented by the noted numismatics firm Kagin in their sale of the coins. Prior to selling the coins, the couple kept their find safely stashed away in an old ice chest buried beneath a pile of wood.

Before the discovery of the Saddle Ridge Hoard, the biggest find was a stash of \$4,500 in gold coins that sold for a million dollars in 1985. This was found by city workers in Jackson, Tennessee.

Taxes must be paid on such finds, which are considered regular income by the Internal Revenue Service. Still, even taxed as regular income, the take-home pay from a \$10 million payday will have the finders sitting pretty for the rest of their lives.

# Coin News Courtesy of Coin World

[US Coins](#)

## U.S. Mint Giving Customers Free Gold Coin With Purchase

- By [Paul Gilkes](#), Coin World  
Published: Aug 5, 2022



*Original images courtesy of the United States Mint.*

For a two-week period beginning Aug. 1 ending Aug. 15, collectors were offered the opportunity by the U.S. Mint to acquire the Proof 2017 American Liberty, 225th Anniversary 1-ounce .9999 fine gold \$100 coin and have the Proof 2018 American Liberty tenth-ounce \$10 gold coin added as a bonus, at no extra cost beyond the price charged for just the \$100 coin.

Mint officials indicated that fewer than 1,000 of each coin would be made available from inventory for the two-for-one offer, with no household-order restrictions.

The 2017 \$100 coin is currently offered individually at \$2,665, while the 2018 \$10 coin is offered individually at \$330.

Sales for the Proof 2017 coin opened on April 6, 2017, at \$1,640 per coin. The maximum authorization was for 100,000 coins, with no household-order restrictions. The spot price for an ounce of pure gold in 2017 on the London market at the time the coins went on sale was \$1,252.50, according to [Kitco.com](#). [Kitco.com](#) reports gold closed Aug. 1, 2022, at \$1,772.40 per troy ounce.

PAWCATUCK VALLEY COIN CLUB AUCTION THURSDAY AUGUST 18th.

#	Description	Start	Result
1	1892-P LARGE CENT (LG. DATE) VF	32.00	
2	1886-P INDIAN CENT (TYPE-II) CHOICE AU	135.00	
3	1943-P/DIS LINCOLN CENTS (STEEL) GEM BU	7.00	
4	1867-P TWO CENT RED & BROWN UNC	125.00	
5	1865-P THREE CENT NICKEL CHOICE BU	75.00	
6	1872-P LIBERTY SEATED 1/2 DIME PROOF LIKE AU	80.00	
7	1937-P BUFFALO NICKEL GEM BU	15.00	
8	1875-CC LIBERTY SEATED DIME (BELOW WREATH) FINE	22.00	
9	1883-P LIBERTY SEATED DIME VF	14.00	
10	1884-P LIBERTY SEATED DIME FINE	12.00	
11	1886-P LIBERTY SEATED DIME VF	14.00	
12	1900-P BARBER DIME EF	20.00	
13	1901-P BARBER DIME AU	40.00	
14	1905-S BARBER DIME VF	15.00	
15	1908-D BARBER DIME CHOICE AU	50.00	
16	1910-D BARBER DIME VF	16.00	
17	1917-P MERCURY DIME (DOUBLEDIE) ORIGINAL UNC	25.00	
18	1927-P MERCURY DIME BU	22.00	
19	1924-S MERCURY DIME CHOICE BU	25.00	
20	1930-P MERCURY DIME BU	15.00	
21	1931-P MERCURY DIME BU	20.00	
22	1936-D MERCURY DIME UNC	14.00	
23	1936-S MERCURY DIME BU	15.00	
24	1938-S MERCURY DIME BU	15.00	
25	1940-S MERCURY DIME BU	7.00	
26	1942-D MERCURY DIME BU	7.00	
27	1943-D MERCURY DIME GEM BU	12.00	
28	1945-S MERCURY DIME (MICRO-S) CHOICE BU	20.00	
29	1892-P BARBER QUARTER VF	16.00	
30	1908-D BARBER QUARTER EF	35.00	
31	1912-P BARBER QUARTER VF	16.00	
32	1937-P WASHINGTON QUARTER ORIGINAL GEM BU	30.00	
33	1943-S WASHINGTON QUARTER CHOICE BU	25.00	
34	1946-P WASHINGTON QUARTER GEM BU	10.00	
35	1947-S WASHINGTON QUARTER GEM BU	12.00	
36	1948-P WASHINGTON QUARTER GEM BU	10.00	
37	1950-S WASHINGTON QUARTER GEM BU	14.00	
38	1951-S WASHINGTON QUARTER GEM BU	14.00	
39	1952-S WASHINGTON QUARTER GEM BU	14.00	

PAWCATUCK VALLEY COIN CLUB AUCTION THURSDAY, AUGUST 18th.

40	1953-S WASHINGTON QUARTER GEM BU	12.00
41	1954-S WASHINGTON QUARTER GEM BU	10.00
42	1909-S BARBER HALF VG	70.00
43	1909-C BARBER HALF VF	90.00
44	1912-D BARBER HALF VF	90.00
45	1939-P LIBERTY WALKING HALF CHOICE BU	60.00
46	1939-D LIBERTY WALKING HALF CHOICE BU	55.00
47	1954-D FRANKLIN HALF GEM BU	20.00
48	1878-S MORGAN DOLLAR BU	60.00
49	1884-O MORGAN DOLLAR BU	45.00
50	1892-P MORGAN DOLLAR EF+	65.00
51	1965-BERMUDA CROWN (.500/3850ASW)	10.00
52	1951-CANADA HALF KM#45 (.800/300ASW) GEM BU PL	30.00
53	1954-CANADA DOLLAR KM#54 (.800/600ASW) BU	35.00
54	1959-CANADA DOLLAR KM#54 (.800/600ASW) BU PL	18.00
55	1751-1951 CANADA 50 SUBBURY TOKEN (ALUMINUM) BU	7.00
56	1900-NEWFOUNDLAND HALF KM#6 (.925/3504ASW) VF-35	40.00
57	1669-DENMARK (H-S-TIAL) HAMMERED SILVER COIN VF (CAT-125)	75.00
58	1924-EGYPT 5-PIASTRES (FAUD-I) KM#336 (.833/1875ASW) AU	35.00
59	1937-EGYPT 10-PIASTRES KM#367 (.833/3749ASW) UNC	45.00
60	1862-A FRANCE 5¢ KM#797 L (BRONZE) EF.	15.00
61	1830-A FRANCE 1/4 FRANC KM#722.1 (.900/0362ASW) CH AU.	50.00
62	1811-A FRANCE 5-FRANC KM#694.1 (.900/7234ASW) EF	140.00
63	1829 FRANCE 5-FRANC KM#725.6 (.900/7234ASW) VF+	65.00
64	1913-A GERMANY-PRUSSIA 3-MARK KM#457 (.900/4823ASW) BU	50.00
65	1913-A GERMANY-PRUSSIA 5-MARK KM#536 (.900/8037ASW) HAU	70.00
66	1850-A GERMANY-PRUSSIA THALER KM#445 (.750/537ASW) EF.	85.00
67	1838-GREAT BRITAIN 2-PENCE KM#729 (.925/0280ASW) EF.	30.00
68	1836-GREAT BRITAIN 4-PENCE KM#716 (.925/0561ASW) EF.	60.00
69	1840-GREAT BRITAIN 4-PENCE KM#731.1 (.925/0561ASW) EF.	60.00
70	11th-12th CENT. AD. INDIA "BULL & HORSEMAN COIN" (SILVER) (SAMANTADEVA) EF.	25.00
71	1325-1351 AD INDIA "SULTAN OF DELHI COIN" (SILVER) (MUHAMMAD TUGHLAQ) EF	25.00
72	1878-FRG°-MEXICO 8-REALES KM#377.8 (.903/7859ASW) EF/AU	75.00
73	1924-RUSSIA ROUBLE Y#90.1 (.5780ASW) AU	100.00
74	1904-P INDIAN CENT ICG SLAB MS-63-BROWN	40.00
75	1909-P LINCOLN CENT ICG SLAB MS-63-RED BROWN	20.00
76	1953-D ROOSEVELT DIME ANACS SLAB MS-65 FSB.	10.00
77	1917-WORLD WAR-II 5-P COIN SET 10/50/150/25¢/1/50¢ CIRC-UNC	50.00
78	87th ANNU. ANA #369 BRONZE. AUG. 21-26 1978 HOUSTON, TEXAS BU	60.00

## ~2022 COIN SHOW DATES~

AUBURN MA		WILLIMANTIC CT		NAUGATUCK CT	
JAN 2		JAN	JUL	JAN 29	JUL
	AUG	FEB	AUG	FEB 26	AUG
MAR		MAR	SEPT	MAR 26	SEPT
	OCT	APR	OCT	APR 30	OCT
	NOV	MAY	NOV	MAY 21	NOV
JUN	DEC	JUN	DEC	JUN 25	DEC
DEVENS MA		CROMWELL CT		NORTH ATTELBORO	
JAN	JUL	FEB 20		JAN 16	JUL
FEB	AUG	MAR 20		FEB 20	AUG
MAR	SEP	JULY 17		MAR 20	SEPT
APR	OCT	SEPT 18		APR 17	OCT
MAY	NOV	NOV 20		MAY 22	NOV
JUN	DEC			JUN 19	DEC
MANCHESTER NH		NASHUA NH		PVCC NORWICH CT	
		JAN	JUL	JAN	JULY
		FEB	AUG	FEB	AUG
APR 15 & 16		MAR	SEPT	MAR	SEPT
		APR	OCT 17	APR	OCT
OCT		MAY	NOV 21	MAY 1	NOV
		JUN	DEC 19	JUN	DEC
BLACKSTONE VALLEY MA		MARLBOROUGH MA		ANA ANNUAL SHOW	
JAN 19	JUL				
FEB 16	AUG	58th Annual Bay State Coin Show		MAR 10, 11 & 12	
MAR 16	SEPT	July 29-30, 2022			
APR 20	OCT				
MAY 18	NOV				
JUN 15	DEC				

**AUBURN MA:** Elks Lodge, 754 South Bridge Street (Route 12) 46 Tables. Free Admission. 978- 658-0160

**BLACKSTONE VALLEY:** VFW Post 1385, 16 Cross Street Route 16, Uxbridge MA Terrance O'Connor 508-400-7454

**DEDHAM MA:** Holiday Inn, I-95 exit 15A, Dedham MA. 29 tables, free admission. 603-978-3459

**DEVENS MA:** Devens Common Center, 31 Andrews Parkway, Devens MA \$1 Admission 978-658-0160

**HARTFORD CT:** Courtyard Marriott, 4 Sebeth Dr. Cromwell CT. 718-323-1930 or stassinsJ98@aol.com

**MANCHESTER NH:** EBW Promotions, P O Box 3 Wilmington MA 01887-0003, 978-658-0160 ernie@nhcoinexpo.com

**MANSFIELD CT:** New Community Center in Willimantic, Willimantic CT 06226, C John Ferreri, 860-508-8620

**NASHUA NH:** Holiday Inn 9 Northeastern Blvd Nashua NH 03060 49 tables, free admission 978-658-0160

**NORTH ATTELBORO MA:** Elks Lodge # 1011 52 Bullfinch Street No Attleboro, MA 02760 Bart Leonard 774-203-3158

**PAWCATUCK VALLEY SHOW:** Maureen Farrell, PO Box 1051 New London, CT. 06320, tfarrell10@cox.net



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