

Buried Treasure

- Chaim Rivkin

Somewhere beneath the waters that separate Staten Island from the shore of New Jersey lies a fabulous treasure. Once the property of the famous Jewish American industrialist Meyer Guggenheim, among the wealthiest men in the world in his time, \$26 million worth of silver ingots were lost in the murky waters. It is now over 100 years since the bullion disappeared, and whoever finds it can keep it....



It was a beautiful *motzo'ei Shabbos* on September 26, 1903. The crescent moon shone brightly in the star-studded sky. A freight convoy of 14 ships quietly cut through the waters from Manhattan toward New Jersey. The last member of the small fleet, the *Harold*, was a barge pulled along by a tugboat. *Harold* bore a very valuable load: 7,678 bars of sterling silver. Their worth: \$100,000—a princely sum in those times (well over \$100 million in today's terms!).

All that silver was the property of Meyer Guggenheim, the best-known Jew in America during that period. The silver had been taken from Guggenheim's mine in Mexico. It was then transported to Galveston, Texas, where it was loaded on a steamship and sent to New York. Now it was on the last leg of its journey, from Manhattan to Perth Amboy, New Jersey. A large refinery belonging to the Guggenheim empire, American Smelting and Refining Company, was situated there. The silver was to be melted down there and then crafted into various items and distributed for sale.

Considering its incredible value, the transport was kept in utmost secrecy, taking place under the cover of darkness. The waters around New York harbor, clogged as they were with numerous freight ships carrying all sorts of goods, provided easy prey for pirates, still very active at the turn of the 20th century, who would not hesitate to shoot the entire crew if necessary.

The first 13 boats in the long convoy were to be loaded in Perth Amboy with coal for delivery to Manhattan. Coal was not particularly valuable and the strategy was to deceive pirates who may have boarded and searched any of the first boats.

The silver had been loaded onto the *Harold* by a crew of drunken dockyard workers. Were they chosen because they were too intoxicated to recognize the chance of their lifetimes to get rich? Or was there simply no better group of workers available along the New York harbor? We will never know. One thing is clear, however: those workers did an

extremely sloppy job of securing the valuable silver to the barge.

As they set out across the narrow river at just a few knots, the boats made very slow progress. They headed south toward the tip of Manhattan, past the Statue of Liberty and Ellis Island. They passed the northern shore of Staten Island and turned south, finally entering the narrow waters of Arthur Kill. (A kill is a body of water, such as a creek or channel.)

Peter Moore, captain of the barge, whiled away the first hours of the trip in conversation with the crewmen aboard the other vessels. As the night wore on, though, he became weary. Despite its regal load, the *Harold* was not particularly comfortable. When the crew of the tugboat running alongside his ship invited Moore to join them and relax in one of their cabins, the captain gladly accepted.

Around 2 o'clock in the morning, the convoy was already within a few miles of its destination at the refinery. Suddenly, the *Harold* began listing heavily to one side... and 400 tons of its silver slid into the water. All that remained were some 200 individual bars scattered over the deck of the *Harold*. A handful more had landed on the deck of the tugboat.

The crew of the tugboat couldn't miss the unmistakable sound of a heavy cargo splashing into the water. They rushed to awaken Moore so he could investigate what had happened. Moore came running with a lantern and climbed aboard his barge. The sight of the nearly empty barge no doubt shocked him. Captain Moore rubbed his forehead in wonderment for several minutes. He simply couldn't figure out what had happened.

Moore crawled from the deck of one ship to the next until he reached the lead ship in the convoy. There he found John Hennessey, chief of the entire operation, and told him what had happened. They returned together to inspect the empty *Harold* once again. They speculated together about what may have occurred.

Finally, Hennessey – not the brightest

seaman—settled on the following explanation: “The Guggenheims must have grown tired of waiting for their shipment, so they dispatched another tugboat to take the *Harold* and bring it to their factory. Then they replaced the missing *Harold* with a different vessel.”

Moore was tired and eager to return to the tugboat's cabin, and he accepted the wild theory. So certain was he that he failed to take note of the remaining silver bars strewn haphazardly over the deck of his barge. He returned to the tugboat, leaving behind him \$3,000 worth of booty unguarded. Neither Moore nor Hennessey bothered to note the exact location of the barge at the time they discovered that the cargo had gone overboard.

Jewish Magnate Meyer Guggenheim

The patriarch of the world-famous Guggenheim clan, Meyer Guggenheim, came from humble beginnings. He was born on February 1, 1828, in Lengnau, Switzerland, a short distance from Zurich.

Meyer's father, Shimon, was a tailor. His mother, Sheifele, passed away in 1836. Meyer, who was eight, and his five sisters were raised by their father.

Meyer began to work as a peddler, one of the only trades then open to Jews in Switzerland. In 1847, when Meyer was 19, his father became engaged to Rachel Weil, a widow from a nearby village with seven children of her own. The Swiss government officials, however, refused to give them a permit to marry. At this point Shimon Guggenheim decided he had had enough of the Swiss. He moved to America where there were no anti-Semitic laws to limit the rights of Jews to get married.

Shimon Guggenheim relocated his family to Philadelphia. There he continued to ply his craft as a tailor while Meyer continued to work as a peddler. Although Meyer arrived in the New World with neither a penny nor a friend, he had a

strong will and a healthy, active mind. He advanced from a peddler to a successful businessman and retailer. He imported goods from Switzerland, such as embroidered products, and became fairly wealthy. Later he began producing embroidery of his own.

Guggenheim married a Jewish girl who was also from Switzerland. They had seven sons and three daughters. As they grew they began to help him develop and expand his retail business. Never satisfied with his success, Meyer tried his hand at an entirely new industry. He purchased large shares in a Mexican mining company. He worked hard and quickly learned the ins and outs of mining.

Seeing the potential in mining, Guggenheim sold his manufacturing and retail companies. Then he concentrated all of his efforts solely in the mining industry. He invested much of his wealth in purchasing silver, copper and lead mines in Colorado, Missouri and Mexico. Next he built a number of smelting and refinery sites around America. He now had a large hand in the industry from the mining stage until the finished product.

Guggenheim flooded US markets with Mexican silver, causing the price of silver



The *Harold* sailed past the southern tip of Manhattan, past the Statue of Liberty, around northern Staten Island and into Arthur Kill.