

The \$157,000 Wine Hoax

The Greatest Wine Swindle in History

- Chaim Rivkin

Connoisseurs are prepared to pay outrageous prices for historic wines that are centuries old. They rely on reputable auction houses, the refined taste buds and know-how of renowned international authorities, and reams of articles and books attesting to the authenticity of the prized bottle. Yet, swindlers have been able to fool even the experts with such amateurish tricks as placing cheap wine in an expensive bottle. Read the fascinating and dramatic account of how the world's greatest wine experts were fooled by an exclusive, \$157,000 bottle of aged wine.

On December 5, 1985, world-famous Christie's Auction House in London presented to the public the most expensive bottle of wine ever sold. The bottle was handmade of dark-green glass and sealed with a thick plug of black wax. There was no label, but etched in the glass was "1787 Lafitte Th.J." indicating the wine was the 1787 vintage of the famed Lafitte vineyard.

The bottle was from a collection found behind a brick wall in the cellar of an ancient building in Paris. The bottles found there came from the most respected vineyards, such as Lafitte, Chateau d'Yquem, Mouton and Margaux, followed by the letters TH.J. The auctioneer's catalogue indicated that these wines had belonged to Thomas Jefferson and the bottles being placed on auction could "rightly be considered one of the world's greatest rarities."

Although the wine in question was no doubt old, the bottle was filled to within a 1/2 inch of the stopper, considered "exceptionally high," and the color was described as "remarkably deep for its age." Its value was listed as "inestimable."

Before Michael Broadbent, chief of Christie's wine auction department, presented these bottles for auction, he consulted with glass experts. They confirmed that both the type of glass bottles and the spindly style of the engraved letters matched perfectly to 18th century French style.

Thomas Jefferson, America's third president, served as US ambassador to France between 1785 and the outbreak of the French Revolution in 1789. As an admitted oenophile (wine-lover), he spent much of that period preoccupied with tasting and enjoying French wines.

Upon his return to the States he continued to order large quantities of Bordeaux wines for himself and George Washington. He even wrote a letter demanding that all of the bottles in his order bear his initials. During his first term as President of the United

States, Jefferson spent \$7,500—worth about \$120,000 today—on wine. He is generally recognized as America's first wine connoisseur.

Broadbent is a professional wine master with many years of experience in wine tasting. He is considered a final authority on all matters relating to fine and old wines. He carefully studied the bottles placed for auction and even tasted from a similar bottle in the collection. Broadbent's conclusion was that the wine was "perfect in every sense: color, bouquet, taste."

At 2:30 PM, Broadbent began the auction with the opening price of £10,000. Less than two minutes passed before he brought down the gavel: the winner would take the historic bottle of wine for £105,000, equivalent to \$157,000. At that price, each glass of this bottle was worth \$25,000! The lucky winner was Christopher Forbes, son of Malcolm Forbes and vice president of *Forbes* magazine.

The question that lingers is just how lucky that winner was. Did he receive a bottle of historic, rare, ancient and perfectly balanced wine for his record-setting bid? (His payout for a single bottle of wine has not yet been beaten.) Or did he receive just another bottle of fine wine, not much better than the one standing on a *Pesach seder* table? And even if that bottle was genuine, was it truly so much better than other wines that it deserved such a princely price—\$1,000 per sip?

Maybe you think such questions are naive, but before you pass judgment—read the entire story.

The Wine Market

After the auction at the end of 1985 other wine collectors also sought bottles of the Jefferson wines. In 1988, US business magnate Bill Koch (a brother of Tea Party financiers Charles and David Koch) bought another four bottles from that collection, two from 1784 and two from 1787. Together they cost \$500,000. He placed them in his huge, climate-controlled wine cellar. Over the next 15 years he took them out on rare

occasions—not to taste them, but to show them off to curious friends.

Aside from his passion for collecting interesting relics, Koch has a special interest in wines. After redeeming his shares of Koch Industries, worth over \$500 million, in 1983, Koch decided to begin assembling a first-class wine collection. This would not be Koch's first collection. The billionaire maintains a collection of artworks and antiques worth hundreds of millions.

In 2005, the Boston Museum of Fine Arts prepared an exhibition of his most valuable items, including ancient wines. Koch's staff wanted to display the exact pedigree of the four bottles of Jefferson wines. However, other than Broadbent's confirmation of the bottle that had been sold on auction to *Forbes*, there was no documentation for the wine.

The staff turned to the Thomas Jefferson Foundation at the president's former home in Monticello, Virginia, for help. A few days later the foundation's curator stunned them with a curt message: "We don't believe those bottles ever belonged to Thomas Jefferson."

In addition to his taste for old wines, art and antiques, Koch has a penchant for suing others in court. A swindler purveying false fine wines was basically unheard of at the time. When Koch heard from Monticello that his prized Jefferson bottles were probably fake he was furious. He was determined to get to the bottom of the issue. If he had been conned he was going to go after the perpetrator and exact justice.

The unusually high price paid for such old wines as the Jefferson bottles led to a rash of wine hoaxes. In 2000, Italian police confiscated 20,000 bottles of falsified Sassicaia, a popular red Tuscan wine. Chinese thieves began peddling faked Lafittes. Bottles of old Bordeaux, considered the best of the century and very difficult to obtain during the 1960s and 1970s, suddenly flooded the market. A joke spread that more 1945 Mouton was consumed in 1995 in honor of its 50th anniversary celebration than was bottled in all of 1945. (1945, incidentally, is considered one of the absolute best years of wine production in the 20th century.)



The four Jefferson bottles, allegedly dated from 1784 through 1787, that cost Koch \$500,000.



An auction at Christie's.



Michael Broadbent brought the gavel down for the Jefferson bottle in less than two minutes.



Chinese police confiscate fraudulent wines.