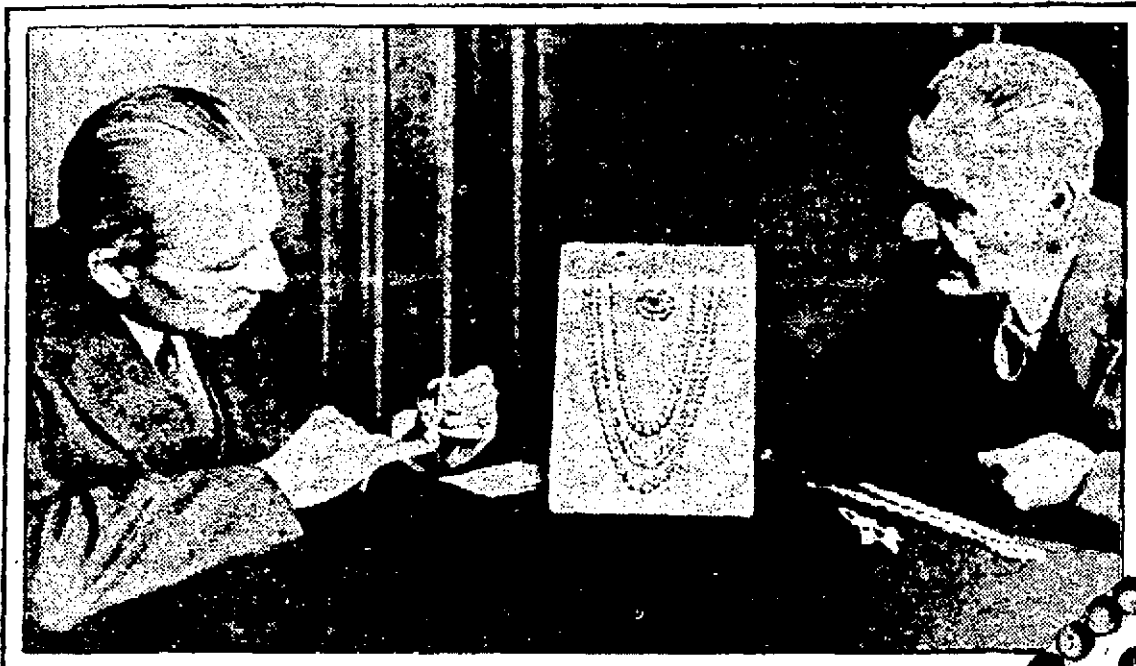


Who Will Wear Thiers Pearls?



MM. Leonart and Linzelér, French official experts, examining the famous Thiers necklace, bequeathed to the Louvre in 1881 by the widow of the first President of the French Republic, and recently sold at auction for 11,286,000 francs (nearly \$700,000) for the benefit of that institution.

By Karl K. Kitchen.

WHO will wear the famous Thiers pearls? Now that the marvelous necklace for many years one of the greatest treasures of the Louvre is on its way to America to find a purchaser, this question is uppermost in the minds of the owners of costly necklaces. For the rivalry among pearl collectors transcends the comprehension of the average person.

The Thiers pearls were purchased at public auction in Paris recently by a well known jewelry firm of New York. The price paid was nearly \$700,000, and as jewelers are not in business for their health, to say nothing of the 20 per cent. duty that will have to be paid to bring the necklace into America, it is not unlikely that their prospective purchaser will have to part with a cool million to get possession—although the temperature of the money doesn't make any difference.

Who in America is likely to spend \$1,000,000 for a necklace?

It must be admitted that there are not many, even among our super millionaires, who can afford to indulge themselves in such a luxury. However, it must be remembered that a rare pearl necklace, such as this Thiers assemblage, is often a very profitable investment.

When this necklace was bequeathed to the Louvre in 1881 by the widow of the first President of the French Republic, it was appraised at less than \$60,000. Even in 1905 it was priced at only \$100,000. Yet last month it sold for nearly \$700,000!

What are the reasons for this enormous increase in pearl values?

According to Dr. George F. Kunz, author of "The Book of the Pearl," and one of the greatest gem experts in the world, the change in fashion in jewels and the vast increase of wealth in the last thirty years are the principal reasons. In recent years pearls have taken the highest rank among jewels, because they can be worn at all times, while diamonds and colored stones can only be worn at night. But more important than this is the fact that extended markets and the increased wealth of the world have developed tenfold the demand for pearls.

Gem experts are emphatic in stating that the present high prices are not due to the alleged fact that fewer pearls are found to-day than in former years.

Fifty years ago, when Mme. Thiers was collecting the pearls for her necklace, few Europeans cared greatly for pearls. In fact, her enthusiasm in that direction was regarded as odd. But in the last twenty years such necklaces have become fashionable to the extent of what might be called a craze. And as this necklace consists of 145 large, round and astonishingly rose-colored pearls, \$1,000,000 may not be such a fancy price for it.

As the necklace consists of three strands, it is in reality three necklaces and may be sold to three different purchasers—in which case there would no longer be anything particularly remarkable about it. But in its present state it ranks with the four or five finest pearl necklaces ever brought to this country.

It was only a few months ago that Prince Felix Youssouppoff, slayer of the Russian monk Rasputin, disposed of his famous necklace of black pearls to Mrs. Peter Goelet Gerry, wife of the Senator from Rhode Island, for \$400,000. Judge E. H. Gary of the United States Steel Corporation is said to have paid \$500,000 for a five-strand pearl necklace for Mrs. Gary more than a dozen years ago, to which he subsequently added a sixth strand at a reported cost of \$100,000. There are a score of pearl necklaces in New York worth anywhere from \$100,000 to \$500,000, and at least two or three that are worth even more than the Thiers pearls. Consequently the fact that it will take a million to buy this necklace from the Louvre is not so formidable as it appears at first glance.

Edward T. Stotesbury, the Philadelphia financier, paid more than half a million for a pearl necklace for his wife just before the World War—and half a million in 1914 meant more than a million to-day, considering the depreciation in the purchasing power of the dollar.

It is more than probable that the Thiers necklace will be bought by some

Wondrous \$1,000,000 Necklace, for Which the World's Wealthiest Gem-Lovers Competed, to Be Possessed and Worn by an American Lady, Who May Meet One or Two Rival Displays of Pearls of Great Price.



Mme. Thiers's necklace, composed of 145 perfectly matched rose-colored Oriental pearls, three of which weigh 51, 39 and 36 grains, respectively.



Martha Hedman, American actress, puts on the \$1,000,000 necklace, demonstrating that "costly pearls on pretty girls never lose their lustre."—Posed specially for The World Magazine at a Fifth Avenue jeweler's salon.

one who is already the owner of beautiful pearls. For their matchless beauty can only be appreciated by those who love pearls and know something about them. Consequently their possible purchasers are pretty well known to the jewelers.

Mrs. O. H. P. Belmont, for instance, is the owner of a wonderful pearl necklace which was once worn by Marie Antoinette. Mrs. Cornelius Vanderbilt, the elder, and Mrs. William K. Vanderbilt jr., both have pearl necklaces which cost fortunes in the days when a quarter of a million was more than a million to-day. Mrs. William A. Clark, wife of the former Senator from Montana, has one of the most valuable pearl necklaces in New York. And the collection of pearls owned by the late Mrs. George J. Gould is still intact.

The Thiers necklace was not entirely collected by Mme. Thiers. Nearly a third of the 145 pearls was added by Mlle. Dosne, Mme. Thiers's sister, to whom she left her fortune when she died in 1880. Mlle. Dosne renounced the inheritance the following year, and the necklace has been in the Louvre ever since.

Back in 1887 the Ministry of Fine Arts in France decided that the Louvre could sell such of its treasures as did not possess any educational value; and as funds were needed for the institution, as well as for the Thiers Foundation, which assists young professors, and the Dosne House of Refuge, the Government decided to offer at auction this famous necklace.

Twenty years ago this necklace would not even have been offered outside Europe, but to-day royalty is not bidding in the market. And while the majority of elaborate pearl decorations are still in London and Paris, the prospects for selling a million-dollar necklace in New York are much greater than anywhere else in the world. Even the wealthy native Princes of India, who possess some of the world's most beautiful pearls, can no longer afford to add to their collections.

Who knows but that on the occasion of the opening of the season at the Metropolitan Opera House next November this marvelous Thiers necklace will be on view in the glittering "horseshoe"? It is too wonderful to remain long in Cartier's strong box. Too many wives of multi-millionaires love to wear pearls.

After all, a million invested in such a necklace is much safer than in many of the securities sold in Wall Street. And it must not be forgotten that the Thiers necklace has other values—glamorous values of sentiment and social prestige—as well. When it is first worn in public it will make all the other owners of pearl necklaces gangrenous with envy. For there are few to compare with it on this side of the Atlantic.

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