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**FOR IMMEDIATE RELEASE**

**TURKEY'S LAWSUIT AGAINST AMERICAN BUSINESSMAN ENDS WITH  
AGREEMENT TO RETURN RARE ANCIENT COINS TO TURKEY**

The Republic of Turkey announced today that 1661 ancient coins from the Elmalı Hoard, known as the “Hoard of the Century”, illegally excavated in Turkey 15 years ago, are being returned to Turkey after a decade-long legal battle in the United States. At a ceremony on Thursday morning in Washington, D.C. at the Turkish Embassy, William I. Koch, the wealthy American businessman who has held the coins since 1984-85, shortly after they were smuggled out of Turkey, announced that he was delivering them to Turkey.

At the ceremony, Koch was presented with a medal by Kenan Yurttagül, Acting Director General of the General Directorate of Monuments and Museums, who expressed Turkey's thanks to Koch for safeguarding the coins since 1989, when the lawsuit began. Also present at the ceremony was the award-winning investigative journalist, Özgen Acar, who wrote extensively about the Hoard in the Turkish and American press in the late 1980's.

Turkey's efforts to recover the rare Elmalı Hoard coins, which were minted over 2400 years ago, began in 1984 when the coins were unearthed by Turkish villagers and smuggled to Europe and then the United States. Starting in early 1988, when Turkey learned that coins from the Hoard were being auctioned in the United States, it called on its attorneys, Lawrence M. Kaye and his colleagues, now at the New York firm of Herrick, Feinstein, to recover them. They also represented Turkey in its long legal battle against the Metropolitan Museum of Art in New York that resulted in the recovery of the fabled “Lydian Hoard” antiquities in 1993.

Turkey recovered several coins from dealers in the United States and Europe, and learned that Koch and his associates had purchased the bulk of the Hoard. After Koch rejected Turkey's demands that he return the coins to Turkey, it began a lawsuit in Federal Court in Boston in 1989 that lasted almost ten years. Finally, on the eve of trial, Koch agreed to surrender the coins.

In Ankara, Turkey's Minister of Culture, Hon. Istemihan Talay, praised Koch's agreement to return the Elmali coins to the people of Turkey, the coins' rightful owners, and expressed his warm appreciation to all those who worked tirelessly over the last 15 years to recover this critical part of Turkey's cultural heritage. Mr. Kaye added that "the recovery of this priceless treasure is another outstanding example of Turkey's continuing success in its war against the international traffic in looted antiquities that victimize so many nations."

Minister Talay stressed that his job will not be complete until every Elmali coin is returned to Turkey. He explained that a number of Elmali coins had gotten into the hands of others. He therefore announced that he personally invites everyone who still possesses any coins from the Elmali Hoard to do "what is right" and join Koch in returning the coins to the place where they belong. He added that the possessors of these coins should make no mistake about Turkey's intentions: if they are not returned voluntarily, it will continue its vigorous efforts around the world to recover these coins as well as all other antiquities stolen from Turkey.