

\$28.4 Million Jewelry Heist from Paris Store

The Harry Winston store in central Paris was robbed in early October. As six employees arrived for work on a Saturday morning, they were overpowered by four or five masked men who ordered them to open the safe. A subsequent inventory indicated that the robbers got away with \$28.4 million in jewelry, including a \$2.8 million diamond and \$5 million bracelet.

French investigators agree that this was a well-planned job, citing the fact that the boutique was around the corner from a police station and several feet away from the Champs-Elysees, a high traffic tourist area. "These guys are professionals. Beginners don't dare go near top-end jewelers," an official said.

It will be difficult for the stolen jewels to be sold on the black market. Jewels become a fraction of their retail value, perhaps as low as twenty percent. The case is still being investigated.

France has experienced many notable jewelry robberies in recent years. Diamonds worth \$18.5 million were stolen from a Paris antiques fair in 2004. In 1994, armed robbers stole \$21 million in gems from a Paris jeweler. The New York Times reports a sharp increase in French jewelry theft. There were 253 reported robberies in the country in 2006, up twenty percent from the previous year.

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