

WALDORF BECOMES VAST JEWELRY BOX

2 Floors of Hotel Transformed
Into a \$35,000,000 Mart
for Baubles at Wholesale

Two floors of the Waldorf-Astoria Hotel were transformed yesterday into a mammoth—and very expensive—jewelry mart.

With items ranging from a pocketbook of cultured pearls, price \$12,000, to a little gold cigarette lighter for \$5,000, the "stock" represented a total retail value of about \$35,000,000.

The merchandise will remain on sale until Thursday evening, but only to members of the American National Retail Jewelers Association, which is holding its annual convention at the hotel.

A good-sized force of detectives, in uniform and in plain clothes, was on hand to make sure that no unauthorized shoppers turned up in any of the ballroom-sales-rooms.

Among the vast assortments on display at special counters were many less costly articles—a baseball player wrist watch for little boys; knickknacks like ash trays; simple costume jewelry.

But there also were tables laden with diamonds; and neat little boxes with necklaces worth a small fortune apiece; and shelf after shelf of clocks of solid gold.

And there were buyers for them, too. The purse of pearls—14,000 cultured pearls sewed on rich white satin—was bought by three different stores during the day, one in Cleveland, one in Miami, and one in Long Beach, Calif.

Picking up the neat little pouch-style bag set on a crystal frame with a ruby and diamond catch, David Goldstone, vice president of the Imperial Pearl Syndicate that fashioned it, said:

"It's beautiful, isn't it, but, of course, it's not too practical."

The New York Times

Copyright © The New York Times
Originally published August 16, 1949