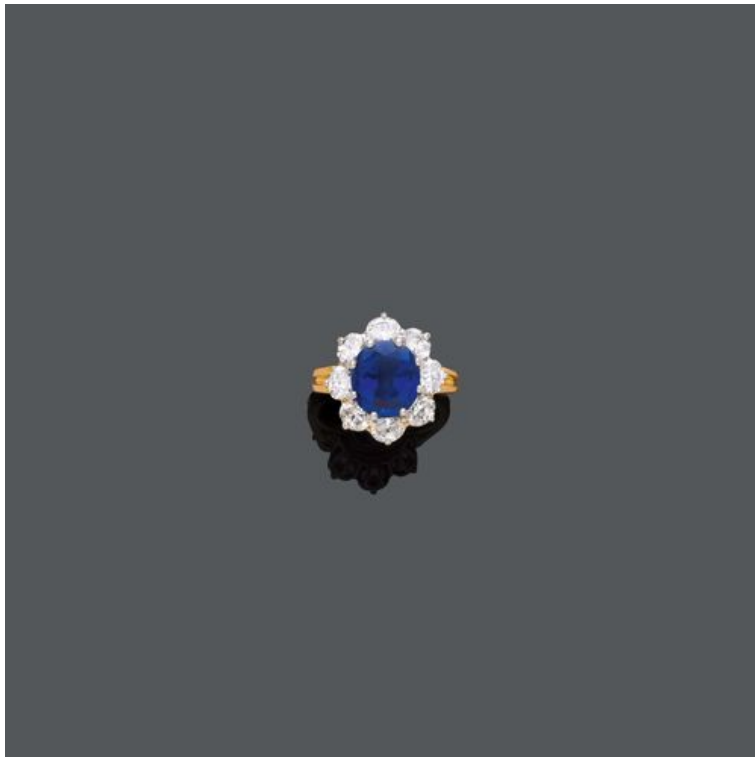




SAPHIR-DIAMANT-RING, OSCAR HEYMAN.

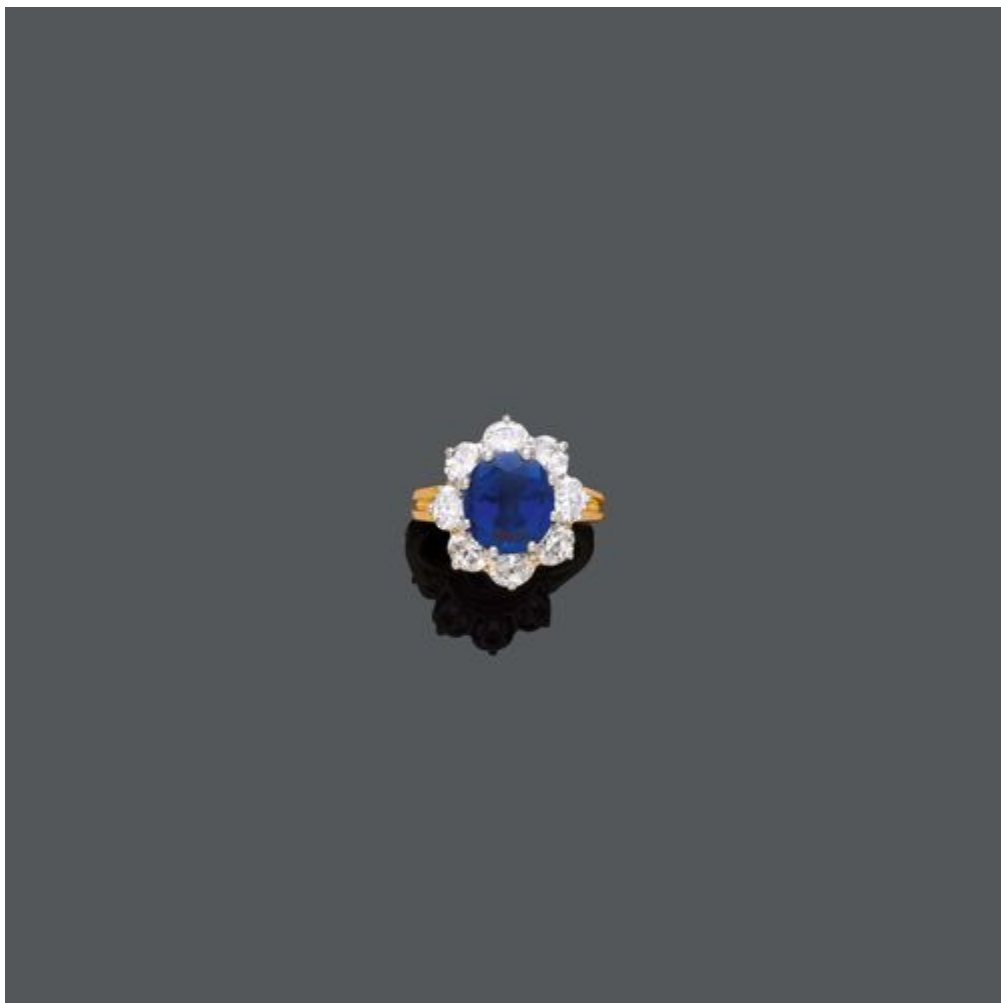
Gelbgold 750 und Platin.

Klassisch-eleganter Ring besetzt mit 1 feinen Ceylon-Saphir von 5.80 ct, unbehandelt, in Entourage von 8 ovalen Diamanten von zus. 1.92 ct. Gr. ca. 53.

[CatItem.ArtText.Text502]

CHF 20 000 / 30 000

€ 20 620 / 30 930




MANUFACTURING JEWELERS
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OSCAR HEYMAN & BROTHERS, INC.

501 MADISON AVENUE ▲
NEW YORK, N.Y. 10022 ▲
(212) 593-0400 ▲ FAX (212) 759-8812 ▲

December 1, 1994

We are pleased to give you description and today's replacement value
of your jewelry as follows:

One 18Kt. Gold/Platinum Sapphire Diamond Ring #32562 containing:

1 Oval Sapphire 5.80 cts.

Country of Origin: Sri Lanka

8 Oval Diamonds 1.92 cts.

Color: F
Clarity: VVS

Today's replacement value ----- \$38,000.

One 18Kt. Gold/Platinum Diamond "Gardenia" Clasp #901773 containing:

132 Round Diamonds 3.43 cts.

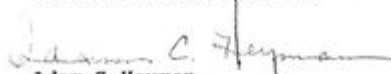
Color: F
Clarity: VVS

Today's replacement value ----- \$10,000.

We trust the above information will be useful for your records.

Sincerely,

OSCAR HEYMAN & BROS., INC.


Adam C. Heyman

ACH/co