

New York Bankers stimulate theft economy

by Jean-Pierre Verges - AP Friday, Dec 5 2008, 8:56am

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Robbers in drag get millions in Paris jewel theft

PARIS (AP) — Armed robbers, some disguised as women, snatched euro85 million (\$108 million) worth of diamond rings, necklaces and luxury watches from a Harry Winston boutique on a posh Paris avenue in one of the largest jewel heists in history, officials said Friday.

The gang of three or four robbers threatened about 15 employees with handguns and hit some on the head before taking the jewels from display cases from the store near the Champs-Elysees, said a police official, who was not authorized to be publicly named under agency policy.

At least two of the bandits were men wearing wigs and women's clothes, the official said. The robbers also spoke a foreign language at times and appeared to know employees' names when they robbed the store before it closed early Thursday at the height of Christmas shopping season.

The brazen theft was among the world's costliest jewel heists. Five years ago, thieves plundered 123 maximum-security vaults in Antwerp, Belgium, stealing \$100 million (euro78.96 million) worth of diamonds in the biggest theft in the world's diamond-cutting capital.

"We are cooperating with the authorities in their investigation. Our first concern is the well-being of our employees," New York-based Harry Winston said.

Rhonda Barnat, a spokeswoman for the company, did not provide further details.

The boutique on Avenue Montaigne was closed to the public Friday. Employees who came out for cigarette breaks refused to speak to reporters, and three of the five display windows stood empty of their usual wares.

A Paris judicial official said Harry Winston declared to insurers that the stolen goods were worth euro85 million (\$108 million). The official spoke on condition of anonymity because the investigation is ongoing.

The Harry Winston boutique was targeted in a similar theft in October 2007, when three people forced employees to open safes and hand over euro10 million (\$12.66 million) worth of jewels.

A security monitoring group for the French jewelry industry has reported a 20 percent rise in armed robberies this year over last, with 132 incidents in the first 11 months of 2008.

In London, police have reported a recent rise in holdups of security vans. Police say it could be linked to the credit crunch and predict the trend to continue as Christmas approaches.

A half-century ago, company founder Harry Winston donated the Hope Diamond — the world's largest blue diamond and famed for the bad luck that it brought its owners — to the Smithsonian Institution.

The legendary 76-year-old U.S. company's Web site says stars including Gwyneth Paltrow, Elizabeth Taylor and Madonna, and royalty including Queen Elizabeth II of Britain are among those who have donned its jewelry.

Two vendors at retail shops Max Mara and Louis Vuitton next to or in front of the jewelry store said they did not notice anything of the Thursday afternoon heist until police sirens wailed.

Associated Press writers Jamey Keaten and Pierre-Antoine Souchard contributed to this report.

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