

to once again [sell their gold to meet the margin calls](#), which has momentarily depressed the price of gold - until the margin accounts are back in balance.

Remember it was after the Crash of '08 that the price of gold ran up in two years to its all-time high of \$1,927, proving once again the ultimate utility of gold...that academics never seem willing to acknowledge - that when stock markets crash (or paper money fails), gold and silver are a reliable store of wealth. They **can be sold** to cover your margin call or feed your family, but don't expect that the fellow buying your gold when you are under pressure to sell won't to give you a 'haircut' on the way through.

Long term, this should only serve to reinforce - particularly in the minds of the chastened Chinese speculators - the fact that **their gold was the only thing they could sell during the panic** ...while their stocks were totally frozen/suspended/illiquid at any price and temporarily totally 'worthless' as collateral in their margin accounts.

As well the huge flow of Chinese capital that fled overseas (and buoyed - or rather blew bubbles - in New York, London and Canadian real estate and the art world) will likely be curtailed. Some of the flight capital may even be induced or forced repatriation: i.e. sell the house to refinance their Mainland business operations or pay down their margin debts...if the creditor can find where the debtor owns a house.

The Chinese symbol for crisis 危机 reportedly stands for danger and opportunity.

The danger has manifested itself as the collapse of the Shanghai market bubble, along with the dreams of avarice of the ill-informed and the aggressive speculators who are already clamoring for a government bail-out 'a la the trillion dollar TRAP program' in USA of A during the Crash of '08.

The opportunity will manifest itself as markets respond to the government bail-outs over the next couple of years and the gold price targets new all-time highs!

An initial 'dead-cat' bounce is already underway as China's securities regulators **banned shareholders with stakes of more than 5% in a company from selling stock over the next six months** (how would you like them apples?) and vowed to "punch back" against illegal market activities by investigating "malicious short selling" and dozens more companies have requested their shares be halted from trading, bringing the total companies suspended from trading to more than 1,400.

Meanwhile as part of our ongoing public recognition efforts your CEO, James Anderson, will be spending a few days in New York & Boston during the week of July 27th, so if you know anyone there to whom you feel he should present the NuLegacy story please put James in touch with them (james@nuggold.com). Alternatively please invite them to his scheduled 'town hall' presentation at the Avenue of the Americas branch of Wells Fargo in NY at 1pm on July 30th, as per the invitation link below.

When you invite someone would you please copy in our Administrator Susan Tessman (susan@nuggold.com) so she can let you know who responded, and James can thank them on your behalf when they attend.

Please view at [+ view "NuLegacy Presenting in New York"](#)

Thank you and all the best,

Albert

Albert J. Matter

Chairman, Director

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