NEWS RELEASE

Rare “Light of Peace” Diamond, Once Owned By Zales, Now Available for Purchase

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On June 7, 2023, at the renowned Christie’s auction house in New York City, collectors and jewelry enthusiasts alike will witness the dazzling presence of a rare gem that has continued to captivate the world with its remarkable beauty and storied philanthropic history – the Light of Peace diamond.

This extraordinary 127 Ct. internally flawless natural diamond – an emblem of elegance and perfection – will be sold to the highest bidder, the range estimated to be between $10 million to $15 million when the gavel drops. Whomever becomes the new custodian of this remarkable stone will treasure what originally belonged to M.B. Zale, the legendary founder of Zales Corporation, who made the diamond into a universal symbol of peace.

In 1970, the Zale Corporation purchased a blue-white rough diamond, 2 inches long, 2 inches wide, and weighing roughly 435 carats. Originally sourced from Sierra Leone in West Africa and purchased by Zale Corp in Antwerp, Belgium, the gem was cut and shaped in New York City to produce thirteen individual sparklers. The biggest and most brilliant, a pear-shape cut with 111 facets, was at the time the second largest diamond in the world and immediately became a point of pride for M. B. Zale.

Named, “The Light of Peace,” Morris Zale referred to the gem as “no ordinary diamond.” Rather, the jewelry pioneer thought of it as “a responsibility.”

According to a published dissertation from North Texas State University in 1984, Zale explained his vision: “Once we acquired the diamond, it was suggested that perhaps we could use this great find to make a small contribution to promoting peace. We also felt it was time for private industry to take a more active role in promoting peace, a job that has traditionally been left exclusively to government.” To that end, Zale Corporation took the diamond on the road, arranging showings around the country with proceeds used to establish a foundation to support peace.

In 1982, Zale Corp sold the diamond to an unnamed buyer. Christie’s did not name the current owner, but said the owner wanted to continue the gem’s charitable legacy. A portion of the June 7th sale will be donated to the United Nations High Commissioner for Refugees (UNHCR).

Kecia Caffie, President of Zales, commented on the upcoming auction and Zales’ heritage of philanthropic initiatives. “Our namesake was a visionary. The values that guided M.B. Zale a century ago are the values that guide us today. Zales is proud to be a Purpose-inspired company focused on Inspiring Love. The Light of Peace diamond will always be part of our rich history and serve as a source of inspiration, peace and compassion the world over.”