

## HISTORY STORIES

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# How a Locksmith, a Dictator and a WWII General Are Connected to \$22 Billion in Lost Treasure

First came the diamond-filled golden Buddha and the box of gold bars. Then came the torture.

**GREG DAUGHERTY**

Roxas v. Marcos was a classic David and Goliath tale, a battle between two wildly mismatched opponents.

Goliath in this case was the ruthless Philippine dictator [Ferdinand Marcos](#), a man with a personal fortune estimated in the billions of dollars and an army of thugs and torturers at his command.

David was a 27-year-old Filipino locksmith and amateur treasure hunter named Rogelio Roxas.

At stake in the fight was a golden Buddha statue and other loot Roxas said he had unearthed from a secret underground tunnel. It was believed to be part a long-rumored stash of plunder that Japanese general Tomoyuki Yamashita had buried in the Philippines in the waning days of [World War II](#). Marcos' agents had stolen it from Roxas at gunpoint. Roxas wanted it back.

When Roxas v. Marcos finally played out in a Honolulu courtroom, more than 20 years later, Roxas would not only win, but win big. The jury ordered the Marcos family to pay a staggering \$22 billion, then the largest award on record.

## A treasure map leads to a golden Buddha—and more.

For Roxas, the road to justice was long, winding and often bloody, as he related in his pre-trial deposition. In 1961, he said, he'd met a man whose father served in the Japanese Army and had drawn a map showing where the so-called Yamashita Treasure was hidden. Soon another man, who claimed to have been Yamashita's interpreter, told Roxas he'd visited tunnels filled with boxes of gold and silver during the war. He'd also seen a golden Buddha.

In 1970, Roxas obtained a permit from Pio Marcos, a local judge and relative of Ferdinand Marcos, to begin excavating one site. Along with a team of laborers, he spent the next seven months searching the area and digging "24 hours a day" until they finally hit a network of underground tunnels. Inside they found weapons, radios and skeletal remains in a Japanese uniform. They continued digging, and several weeks later came upon a concrete enclosure in the floor of a tunnel.

When they broke into it, they were greeted by the golden Buddha.

Roxas estimated the statue to be about three feet tall and to weigh well over a ton. He said it took 10 men, with the aid of ropes and rolling logs, to hoist it from the tunnel. They then hauled the Buddha to Roxas's house in Baguio City, about 150 miles north of Manila, and hid it in a closet.

Over the next two days Roxas returned to the tunnel to see what else it might contain. Beneath the concrete enclosure, he said, he discovered a pile of boxes, each "approximately the size of a case of beer," stacked five or six high and covering an area six feet wide by 30 feet long. When he opened just one of the boxes, he found it held 24 bars of gold.

Several weeks later, Roxas went back to the tunnels to blast the entrance shut. Before he did, he packed up the 24 gold bars, along with some Samurai swords and other war souvenirs he thought he could sell.

Roxas made no effort to conceal his historic find. He said he tried to report it to Judge Marcos but wasn't able to reach him. He posed with the Buddha for at least one newspaper photographer and showed it to several prospective buyers—two of whom, he claimed, performed tests on the metal and declared it to be solid gold of at least 22 carats.

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As if a ton of gold wasn't valuable enough, Roxas also discovered that the Buddha's head was removable and that hidden inside the statue were several handfuls of what appeared to be uncut diamonds.

## A knock in the night, then interrogation and torture

But the young treasure hunter's good fortune was about to end. At 2:30 a.m. on April 5, 1971, a group of men in military uniforms came knocking. They showed Roxas a paper they claimed was a search warrant bearing Judge Marcos' signature. After beating Roxas' brother with their rifles and terrorizing the rest of the family, the men left. They took with them the Buddha, the diamonds, 17 gold bars (he'd sold seven others), the Samurai swords, a coin collection belonging to his wife and even his children's piggy bank.

Roxas went to the local police and to the media with his story. He confronted Judge Marcos, who told him he'd signed the search warrant on orders from Ferdinand.

The judge also hinted that Roxas' life was now in danger from Marcos' security forces. Roxas went into hiding for several weeks but emerged on April 29 after the military turned over a Buddha statue to the local court. Men purporting to represent Ferdinand Marcos' mother offered him 3 million pesos, about \$470,000 at the time, if he would say that the Buddha was the one that had been taken from him. Unfortunately, it wasn't even close. Among other things, the bogus Buddha was a different color and its head wasn't detachable. Roxas refused.

The following month, Roxas was arrested and held captive for several weeks. Hoping to persuade him to sign an affidavit that the raid on his home had been "performed in a peaceful manner" and to provide details on the location of the treasure, soldiers shocked him with wires attached to a large battery, burned him with cigarettes and beat him unconscious with a rubber mallet. Ultimately, he signed the affidavit but refused to tell them more about the hidden tunnels.

Roxas escaped his captors, who seem to have forgotten he was a locksmith, by picking a window lock. But Marcos and his henchmen weren't done with him. In July 1972, he was arrested again and subjected to more beatings and interrogations. He wouldn't be freed until November 1974.

## The trial's most tantalizing revelation

Roxas kept a low profile for the next dozen years. Then, in February of 1986, Marcos was deposed in a popular revolt, and he and his wife, Imelda, fled to Hawaii under U.S. protection. Roxas saw a new opportunity to press his claim that the former President had directed henchmen to steal his treasure. He signed over his rights to a company established for that purpose, Golden Buddha Corporation, in return for company stock.

A series of legal actions followed, climaxed by the stunning 1996 jury verdict awarding Golden Buddha a record \$22 billion, more than twice the previous record. Whether the money would ever be collected was another matter. Numerous suits and countersuits followed, and the question of how to recover and divide up Marcos' ill-gotten gains was still in the courts as of April 2019.

Even so, it was a clear victory for Rogelio Roxas—although one he would never be able to celebrate. He had died in 1993, at age 49 or 50. The official cause was tuberculosis, but, according to news reports, no autopsy was performed and some suspected foul play.

The jury award wasn't Roxas' only vindication. During the trial, an American mining expert testified that Ferdinand Marcos had shown him a solid gold Buddha statue with a removable head, which matched the statue photographed with Roxas in 1971. Other credible witnesses testified they had seen the Buddha in one of Marcos' homes or that he or his representatives had offered to sell it to them. Still another witness said that when he'd visited Ferdinand and Imelda in Hawaii, one of them admitted that they'd taken a golden Buddha from the person who discovered it and replaced it with a brass stand-in. Virtually every witness claimed to have seen enormous stacks of gold bars in Marcos' possession. If they were to be believed, it was hard to dispute Roxas' claim that he'd discovered the Yamashita Treasure.

The trial produced at least one other tantalizing revelation. A witness who had studied Yamashita's Treasure believed that sprinkled among his hiding places—possibly 172 locations in all—were as many as 18 Buddhas. So there may still be more out there, waiting to be discovered.

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