

The Golden Lure (Podcast Transcript)

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Glynn: Okay, So I tell my Momma, “Momma, I’m dropping out of high school.” My momma’s like, what? Lord, Jesus. Savior. Pastor, Deacon. But she doesn't need to worry. My buddy tumbled on the foolproof plan. See, you can get lists, from the government, for free. Of people, individuals. Corporations, organizations. The government owes money to. Most of the time, the people don’t even know they have cash coming. You take that list. Find the person. Call them and tell them. Hey, ummmm. I’ve got a proposition for you. Free money. No strings attached. I’ll tell you the amount. I’ll tell you how to get it. All I ask, is 10 percent. My buddy sez are people owed, hundreds of thousands of dollars, millions. Millions. You make one million dollar deal with one person, and ten percent of that million dollars is a 100,000 clams, baby. That’s a lotta scratch. All yours. Five minutes work. Can’t wait to pull up to East Kentwood High School in my new Porsche 911 and tell the principle to kiss my -- Anyway. It takes a little while, but, I do in fact get my list of names to call. And I’m considering whether to order the interior wood package for my Porsche... when I start dialing. Hello, Mr. Johnson. Yes. Well . . . Who I am is not important sir, but what I can offer you is. I need you people to stop calling me. You think I don’t know my own business! Click. Huh. Seems like somebody might have already called Mr. Johnson here. Let’s move on to the next on. Hey Mrs Starr, let me cut right to the chase. Now, this may sound unbelievable to you, but I’m thrilled to let you know that you have. Click. Click. Hello? Do-you-want-some-money-I-know-where-you-can-get-some-money? Click Turns out that perhaps a few hundred . . . Thousand. People have gotten my list before I’ve gotten my list. Catastrophe. After all my hopes and dreams and whatever I may have mentioned to the cheerleaders — I’ll have to drag myself to high school. Porscheless.

Today, on Snap Judgment. “The Golden Lure.” One man’s quest for the big score My name is Glynn Washington... I’m still waiting to upgrade the wood trim in that Porsche I don’t have... when you’re listening... to Snap Judgment.

Pennisi: He's seen it his whole life. He goes gold makes people crazy. they get like gold fever, and just looking at it, it just changes people. And he said that there's a lot of people out there that have this gold fever really bad, and you have to really worry about that.

And he said, for me to be extremely careful, don't let anyone know anything. And he said you're going to have to protect your family.

Nikka: Joe Pennisi's family started fishing in the San Francisco Bay in 1906. His grandfather came from Sicily and he taught Joe's dad to be a fisherman, just like him. To them if you were Pennisi, you were a fisherman.

Pennisi: I never, ever wanted to be a fisherman. Never. I was the only kid in my family that got so seasick, I mean, a deathly sick.

Nikka: But Joe's dad didn't think it mattered. He just told him to suck it up.

Pennisi: when my dad was fishing with my grandfather, my dad got seasick too. My dad would throw his guts up and my grandfather would put a bucket right next to the wheel and tell him, you want to be a fisherman. there's your bucket. but then when he got older, he got over it,

Nikka: Joe didn't want to get over it. He didn't want to be a fisherman. He hated everything about it

Pennisi: the worst thing is for me to start the trip off like one or two o'clock in the morning. We rode up to the Diana it was a 83 foot, big wood boat, and it was about as wide as, um, two sidewalks, and it had these real fat guardrails on it And, um, we get the skiff tied up and then we have to climb over the guardrail. But the guard rails are full of bird poop, right, because the birds walk up and down the guardrails and poop constantly. And so in the middle of the night when everything gets soft and wet and then you put your leg over the guard rail, you instantly get crap all over your butt, your legs, and stinks so bad. And so that's how you start your fishing trip with bird crap, all over you.

Nikka: with the boys on board, Joe's dad would go down into the belly of the ship and get the engines going.

Pennisi: so then once he got upstairs, and he got into the galley then he would dip newspaper into the diesel and get the stove going, which stunk like hell and make you want to throw up. He had to get his coffee going. And that was, that was the, like the one thing that was a constant on the boat, there was always a coffee pot going,

Nikka: Like this one night, Joe was 12 years old. And it wasn't just the bird crap or the smelly diesel stuff that was getting to him. It was the terrifying weather and where they were headed.

Pennisi: you only have like this little Sandy spot that weaves in between these Big walls of rocks on each side of you. , this is called the Gates.

Nikka: which is short for Gates of Hell. In fact in Lauren numbers a kind of outdated fishermen's GPS. The last three digits for the Gates are six, six, six. And that fishing lane was a beast. A lot of other trawlers had lost their nets after they got caught in the reefs below. And some even say they were dragged down with them.

Pennisi: you got to imagine, being on a boat and it's rolling back and forth now, you know, that's like a natural position for a boat, right but when you have a net on the sea floor in you're trolling, in your towing, along the seafloor, if your net hangs up on something, All of a sudden, you know, now you are attached to the bottom of the ocean.

It's no different then doing a nosedive. I mean, if we, if we're towing through the Gates and we hung up and we rolled over, you'd be dead. There would be no way of even getting a radio call out.

Nikka: But Joe's, dad didn't seem to care because the Gates were teaming with fish that morning and Joe and his two brothers had just pulled up a huge haul in their net.

Pennisi: my dad made a short tow because the weather was so bad, he could not turn the boat to try to follow the contour of the bottom. and he had like 5,000 pounds of fish.

Nikka: And the boys are struggling to get this massive catch down and into the fish hold.

Pennisi: So these waves are crashing over the boat. We're trying to put the fish down inside of the fish hold. And then my dad came down onto the deck and he was looking at the fish. And then one of the things he did was he goes, you know what? He goes, you see these fish right here. He goes, you see the slime on them right here, when you see that slime that means that there's a lot of fish around and so that's when he told us, this was a good tow. but this next tow is going to be much bigger and, and at that point, I was nervous because I'm like this weather has picked up to a point where it's, you know, it's frightening.

Nikka: Joe wanted to go home, but he couldn't say anything.

Pennisi: my father had like this diesel smell that just permeated in his skin, And he wasn't really super tall but man, did he have a set of shoulders on him. I still remember as a young kid watching my dad grab crowbars to move things on the boat and actually bending the crowbars, like they were nothing. He was the type of guy where, , he was very easily excited and so he was like a powder cake, always ready to go off and for that moment all he kept thinking about was, the 5,000 pounds we just caught, you know, and so, so he, you know, was just into this fishing mode.

And I mean, the boat is just like flying down into these big, vast crevices and it just waves are breaking over the bow. And then whenever I would look up at the stack, all I could see, it was just a big white ring from all the spray that had been hitting the exhaust stack. It was sizzling, into salt, right in front of your eyes, you know.

so the net comes up like a giant whale and it just clears the water. And then just comes down and just this tremendous splash. I mean, it was like somebody throwing a ship into the water.

So it was, it was maybe 30 tons of fish , you know, that was in the net. I hadn't even seen that much fish, in my life

that's when I realized that this was what drove my father and You know, I could see that, um, you know, that, that one special moment, that's all it took was just that moment.

That's what you live for. And it's such an adrenaline rush. you know, it's, it's a perfect symphony, between a man. and his craft and, it solidifies everything that you are, you know, kind of brings you.

It makes you whole, in that one moment. at that point I started understanding my dad

Nikka: But now the real challenge was about to begin because they would have to bring those 30 tons of fish aboard while they were being pummeled wave after wave.

Pennisi: Every time he tried to lift the net it made the boat lean over further. So you're standing in water up to your waist and you see your fish boxes, everything just floating right

off the deck and into the sea, you know. And as this is all happening my dad is right there in the middle of it.

Nikka: He stood at the center like Poseidon, unmoving, yelling over the wind and the waves telling his boys to get the fish down into the fish hold faster and faster.

Pennisi: the waves are just smashing the net up against the side of the boat and the fish they all have these big bones, you know, rock fish and things like that are all stabbing each other and bruising each other with their hard heads.

Nikka: it got so bad that the waves started turning purple from a mixture of water and fish blood.

Pennisi: I'm looking at the whole picture going, what are we accomplishing? Everything's getting destroyed and washed over the side and this is, this is it's just so dangerous especially when you're just there with your, with your other two younger brothers, I mean, you know, we were little kids pretty much, you know, I mean,

Nikka: No, they were little kids, 11, 12, and 13. And they'd already been up since one in the morning and it was pushing past eight in the evening. So with fatigue setting in Joe finally spoke up.

Pennisi: Dad, these fish are all beat up. I said, you know, I mean, I don't know if we could save these things, you know, and at that moment he just looked at me and he said, "they're all going to be filleted, you're not going to know the difference. He goes just put them aboard"

Nikka: So somehow after four grueling hours, they got it done.

Pennisi: the greatest feeling in the world especially after going through an event like this, is to actually turn the net real, this big giant spoon, the back of the boat, and finally reel the last little bit of fish and the net up a board.

So now the whole net is back in the boat, right. You dump out that last little bit of fish and now you're done. Me and my brothers, we were so exhausted and we finally got back onto the cabin and we opened the cabin door and took like one step in and we all just fell, boom, boom, boom, and laid right on the floor. we were sopping wet,

Nikka: That's, when Joe's dad came down into the cabin and told them what a great job they had done. And he told them to get some rest because they were about to go out and do it all again.

Pennisi: at that moment, I truly thought my dad was insane. I truly thought I was like this man, this man is not right. I was never going to go on a boat with him again. you keep gambling with your life. Eventually you're going to lose, especially with the ocean.

Nikka: Before heading back to the Gates. Joe's dad went to make one more pot of coffee. He turned on the water faucet, but it was dry.

Pennisi: And he throws a coffee pot into the sink and then he goes well, if something happens and we need to put water in the engine and we don't have any, he goes, we're going in.

Nikka: Apparently the boat couldn't take it either. And rather than risking his engine, Joe's dad headed for home.

Pennisi: I mean, you just get happier and happier and happier. Then pretty soon you got the waves on the back of the boat and they're pushing you right into the Bay, And then when we came in and we tied up next to the dock, I just wanted to like hug the pilings on the pier.

Nikka: As they unloaded their haul, the fishmongers from the market couldn't believe how many of the fish were completely mangled.

Pennisi: I mean, clearly everything we did was for nothing. all these fish were beat up and we lost more than half of them. Then the rest of the fish they would send to cat food. So I think cats got more out of it than the people did for sure.

Nikka: Year after year, Joe just bided his time on his dad's fishing boat

Pennisi: And, my senior year, I told myself, okay, I don't know if I'm stupid or not I'm going to try a little bit in school because I was really hoping that there would have been something else I could do besides fishing.

you see your friends, everybody's separating. It's like the blue angels when they all go in different directions, you know? Um, and my direction was not. You know, the direction that I really wanted it to go.

Nikka: so for the first time between shoveling fish, removing their scales and every other job he had to do, Joe tried to squeeze in some homework.

Pennisi: We're getting ready for dinner. And then my mom opens up the mail and she sees, , a letter from the school. So those were never a good thing. Cause it was always like you're in trouble. You're going to have detention and so she takes it over to my father and and he grabbed the letter he barely read it and then he flicked it onto the table I didn't even know till after my mom goes, honey, you need to read this.

Nikka: It was a letter from his high school counselor saying that Joe had made a huge turnaround in his grades and he might even have a shot at college.

Pennisi: And it was just this encouraging letter like, Hey, this kid's got potential, but what are you guys doing to him, let them go to school! it gave me this overwhelming sense of confidence that, Hey, you know, maybe I can actually get an education and do something else, I liked a lot of different things. I liked electronics. You know, I liked fixing things. Every time something broke in my house, my brothers would bring it to me, like clock radios or, you know, any bicycles or yeah. And so I kind of always had this little knack for fixing things

I really would have liked to become a professional person, you know, and not have to, um, live this harsh life.

I wanted to have, you know, a life of some normalcy but my, my dad would never have it because my dad would call us his Marines, you know, so every, every time there was a disaster, we gotta get thrown in the disaster

Nikka: So Joe and his brothers packed up their things and they moved out. They got their own house. No more dad, no more 1:00 AM fishing and no more storms.

Pennisi: I am never going to go fishing. I'm never going to be like you, I'm not going to do this.that echoed in my mind, my whole life.

It was a six bedroom house and so we didn't know how to remodel it or anything. And so it was kind of in shambles and we're living there and with sheetrock and two by fours sticking out. And, um, so we're like, well. What are we going to do?

I spent my entire youth telling myself that this is only temporary, and then I'm looking around at how expensive everything is. And I'm looking at how people, you know, are kind of getting by with the jobs are having at that point I really had to kind of come to grips with the fact that. The only skill level I really had that could actually financially keep me, you know, um, you know, in a house and, you know, pay my bills. It actually possibly one day, um, allow me to feed some children and, and have a wife and all that was, was the fishing because that's the only thing that I was really good at and the only thing that I really knew that, well.

Nikka: So there you have it, Joe was a Pennise, and that meant he was a fisherman. He and his brothers got a big steel boat and started fishing up in the Bering sea off Alaska, making more money in a few months than they had in their whole life.

Pennisi: and then finally we flew home and we had been sending our checks to our bank account and the bank manager when he saw me and my brother John. Outside the door, that bank, he came running from his desk to go open the door for a kid 18 year because we had a \$350,000 check to put in the bank.

Nikka: As his business grew, so did his family. He got married. He had more than a half a dozen kids, just like his father. He came back to fish off the coast of California and now where he used to see nothing but harshness and struggle in the fishing life. He saw its beauty.

Pennisi: when I was a kid, I would have ran and won every Olympic trial there was not to go fishing. And now that I'm older, um, you know, there's just something that lures you back to the sea.

I could be fishing and it could be pitch black, dark and I'll walk out on the upper deck and I'm, you know, leaning over the rail and I'll see, the phosphorus coming up and under the boat looks like it's on fire. And you know, sometimes you'll see dolphins swimming alongside you, or, the wind and that salt air. I have to say that salt air is something that I don't think I could live without. I really don't. Cause, uh, the minute I start smelling the ocean I mean, I'm like a whole different person, so that's really hard to get out of somebody's soul I guess because, uh, I haven't been able to get it out of mine.

Nikka: There was also something else that drove him that came from when he was just a kid fishing through the Gates of hell.

Pennisi: to this day, that is the one memory that I have when I'm fishing and it's like, when that net comes blowing out of the water, like a giant whale it's, it's, it's a one thing you can never get out of your mind and it drives you, you know, the rest of your life. like a race car driver and they, and they see that checkered flag that is the checkered flag for an American fishermen.

Nikka: But as the government enacted more environmental regulations to protect the oceans, the checkered flag was getting pushed further and further away. Especially for trawling.

Gone were the days where Joe could pull up 30 ton of fish like his father, much less his grandfather so he was on the ropes. and then the 2008 financial collapse and a risky investment knocked him out of the ring.

Pennisi: I was going to have a heart attack, because I didn't even have like \$10 left to put gas in my truck. you know, my house, I was like three house payments behind. I was getting letters from the banks and they're going to take my home.

looking at my kids feeling like, you know, I couldn't even have any pride anymore. I felt like, um, you know, I truly had destroyed my family and, you know, wrecked everything.

and so then that's when I called my wife and and so I told her, I'm going to fix this. I'm going to fix it somehow. I don't know how, but I said, I'm going to fix this.

Nikka: he scrambled to keep his family afloat, but eventually he had to file for bankruptcy.

Pennisi: also, you know, I had no working capital, you know, uh, there was no way I could have launched my boat to do anything, because I could not go to a fuel dock and write a bad check. I mean, I could wind up in jail because everybody knew I was flat broke and, I wanted to just to run away from everyone.

Nikka: he escaped to the one place that he was free of everyone, his boat. Sure. He can't go fishing, but he could still work on it

Pennisi: my boat actually helped me a lot because I would work on my boat on the weekends in the evenings, and it was kinda like my therapy. I would go there and I'd wire things and fix things

Nikka: then this one day, while he was replacing the hydraulic lines, he had this kind of crazy idea.

Pennisi: I was thinking to myself, you know, um, if we could make like a hydrofoil that we could actually see the fish going into the front of the net,

Nikka: he wanted to hook an underwater camera onto his giant fishing net.

Pennisi: um, you know, then we can actually start learning how our nets work, because I was trying to get rid of the small juvenile fish, trying to let them go through the net and just keep the larger fish because it was such a problem, you know? And so, not only that, but I mean, who wants to buycatch? I mean, these are all the worst evils that trawlers are always blamed for is, , destroying the sea floor and killing baby fish. Right?

Nikka: the camera's on his nets could help increase his profits while lowering his environmental impact because trawlers are kind of seen as the most destructive form of fishing, which is a big reason why there's so much government oversight and as sophisticated as fishing had become over the years with GPS and sonar detection systems. Joe is pretty much doing the same thing his grandfather did, dragging a massive net along the ocean floor without really watching how it works down there.

Pennisi: So that's, that's always a big challenge is that every fishermen that's ever trawled a net has actually never seen one work. All you see as the results, you know.

and so I was thinking about it and I was thinking, you know, if I was able to make a hydrofoil with a camera and a light, and then I could put it in the net and it could swim inside the net. And, and pan and videotaped that way. And then I could learn a lot more about how my gear works.

Nikka: Joe went home and got his 10 year old daughter Nina to help him build it.

Pennisi: so we took these round rings and we put them together, and then we made a little bracket on the inside to hold the camera in the light. then afterwards I took one of my work shirts and we made a tail like you would put on a kite, and we just dangled a work shirt at the very back of it. And that's how we invented this camera that actually dangles inside the net

Nikka: his daughter named it, the fisheye . And it kind of looks like if you recycled the head of Wally from the Pixar movie and put a couple of 20 inch rings around it, like hula hoops.

And then Joe scraped up a little gas money to take the boat out. He fired up the camera and lowered his nets. The first video was shadowy. So the second time they lowered the fisheye even further.

Pennisi: that second video just blew everyone's minds. I mean, to see the sea floor for the first time and see the fish actually swimming in front of the net and going into the net and all the different colors I mean, it was just shocking

Nikka: it wasn't just beautiful. It was informative and it immediately started changing the way that Joe had fished his entire life.

Pennisi: so here now we got this, fish eye, and we're able to start modifying our net because a lot of these fish, have different shapes.

Nikka: the camera actually helped Joe to make more money fishing because he was becoming an expert at bunching and changing his net to capture certain fish while leaving other fish alone. But he also learned something about the sea floor.

Pennisi: The more I looked at the videos, the more I started realizing that these fish, they don't need to be scraped up off the sea floor. You know, they don't need that., in fact, all that mud is a big negative thing. Plus your burning more fuel, you know, , we don't need to tear the sea floor up to catch these fish and we started bringing in the nicest fish we ever caught

I'm the only trawler probably on the entire continent that keeps every single fish we catch. because my net is so good at sorting the fish .

And so the camera's all did this for us.

Nikka: so Joe was hooked. He was watching fish TV all the time and unfortunately, so is everyone else?

Pennisi: in the mornings, even whenever I'm making breakfast for my kids, I would tell them, okay, guys you can't have breakfast without a movie. So I'd always stick my laptop up on the counter and it would always be a fish video.

And all my kids are sitting on the bar stools. They're like, Oh dad, do we got to watch another fish video? And. So, I mean, everywhere I go, I bring my laptop, but I'd show all my friends, Hey, you wanna see some fish. Maybe I'd be at a softball game up on the bleachers and going, you know, rooting for my kids' teams. And then there would be a bunch of little kids on the bleachers. I asked the parents, Hey, is it all right if they see a fish video? I mean, I've showed fish videos to so many people.

But that night, it was about probably one o'clock in the morning. And by this time now, my wife had totally fallen asleep, so she was out. So I didn't have to worry about the light bothering her. So I put the laptop on my chest, and so I had this one video they had not seen yet from my fishing trip from the day before. So I stick this video in and I'm watching it, and I started seeing like these flashes.

And I had never seen these flashes before because all the videos I've seen, I didn't see anything like reflecting back from the light, you know. And so I start thinking that there's something different about this video, but I didn't know what it was.

And so as the video is rolling, I see something go by and it looked like a hand, and I'm like. Well, that's weird. And then I see some more flashes and then pretty soon I see a gold bar go by and it's an easy way by, by that time, it was like two o'clock in the morning and I mean, I didn't even think, I didn't even second guess what it was.

And I just jumped up out of the bed and I'm like, Oh my God. Oh my God. And I, so of course now my wife was pissed off because night after night, and whenever I'm home, I'm watching these stupid fish videos that's driving her crazy.

I'm like running around the bed and I'm not, and I go over, I'm like, . Grazia get up, Grazia get up. I get, you got to see this. I go, this is, I go, this is a gold bar. I go, there's a gold bar underwater. I go look at this thing. Right? And so I, uh, I played the video back for her and she's half asleep and she always kills me cause she always will make comments like, is it going to make our life better? Uh, is it gonna put money in our bank? You know, and are we

going to be rich? You know, these kinds of things. Overall, a lot of my crazy ideas and most of the time I have to answer her by saying. No, but wake up anyway and look at it. You know what I mean? So she, she looks at the computer and she's watching the Goldbar go by and she goes, does that me we're going to be rich? That's what she tells me, right? And I said, well, I don't know.

Glynn: [00:24:07] Do not go anywhere snappers we got plenty more fish TV for you and Joe's hunt for the gold bars.

When we last left Joe, had been in bed with his wife watching his very own fish TV when he saw some gold bars go by.

Pennisi: So she, she looks at the computer and she's watching the goldbar go by and she goes, does does that me we're going to be rich? That's what she tells me, right? And I said, well, I don't know.

so I get up, I was like five o'clock or six o'clock and I go down and I start making pancakes for my kids. And then my son Dominic was the first one to come up and he comes and he comes in the kitchen and he's like, dad, Oh, thanks for making breakfast.

And so I'm like, Oh Dominic. I go, Hey, you want to see something cool? And then my daughters come in and like, Oh dad, do we have to watch your fish videos again, that was my oldest daughter Nina.

And I'm like, Nina, look, I go, I go, there's a gold bar in this video. I said, look, and that, anyway, so they all got a little excited and then they. Started going, does that mean we're going to be rich? And then so then what they started doing was. Oh, they said, I'm making a Christmas list. So they all started putting them on the refrigerator.

It was so funny. The girls instantly went to that my daughter Sophie started it. And, um, oh, they want a new car. So the first thing they all put was they wanted a new house. They did not like our cramped little house, but, um, and that was okay, but the lists were quite long.

Nikka: on the one hand, Joe wanted to figure out a way to start pulling up the gold bars. But on the other hand, he wasn't totally sure they actually were a gold

Pennisi: I was questioning my own sanity. So I'm thinking to myself, okay, maybe it's not a gold bar.

So I go down to Moss landing that morning and there's a big cable drum that's on its side. And there's all these chairs around there and all the old fishermen sit there and have coffee for hours in the morning. And they all tell, basically lies to each other, right? Cause none of this stuff they say is true.

And, uh, so I go there, and I started. Asking the old guys, I said, Hey, look at my phone. I said, look I, I go, my friend sent me this picture. I said, what do you guys think? This is. And it was

so funny because every one of these old fisherman guys, they looked at it, they go in two seconds, like, Oh, that's a gold bar. That's a gold bar. Who, who sent that to you?

And I didn't say anything. I was just cracking up. I'm like, yeah. I thought so too, I thought it looked like a gold bar, you know?

whenever I left the docs over there, at that point. I was like, Oh my shit. I can't, I mean, I was just, I was just blown away. I'm like, how could this happen? You know, we're going to be famous. We're going to be rich. We're going to have, this huge Amazing story. like you start seeing videos of going down. and guys come up with jewels and big giant gold bars yeah, this is going to get nuts,

Nikka: joe began drafting up ideas for how to get the treasure. But there were some pretty steep challenges. First, Joe only had a rough idea of where the video was taken, but he needs so much more than that.

Pennisi: I kind of think that the challenge starts with actually even being able to find it because when you're on a boat, way up here on the top of the surface and you're, and you have to do some work, a thousand feet down, it's no longer that you can even keep a boat right over the top of that, that pinpointed area, because you know, the boats moving all over the place .

Nikka: and at that depth, the challenges just become greater and greater.

Pennisi: like I was saying, it's about 57 atmosphere. you know, 14.7 pounds per square inch at 33 feet of depth.

Nikka: So it's a lot of pressure

Pennisi: And the thing too is that the gold is so heavy. 1.7 times or so heavier than lead.

Nikka: if a diver could even get to that point to move, even a single gold bar at that depth would require the power of Hercules.

A Rover could do the job, but it was illegal in the Marine area.

He could, however, build a rig to fish it out out to dig it out. No problem. But even after that, he'd have one more hurdle, which is that every time he takes his boat out fishing, he has to bring a federal observer with him.

Pennisi: you have somebody standing over your shoulder watching every little thing you do. So when you bring the nets aboard and you release the fish onto the trawl deck, um, you have somebody stand there watching. And even if we catch a rock, they make us throw it over the side and, um, So if there is a gold bar in there, I can guarantee you, um, you know, you're not going to be able to keep it quiet at all. And in fact, they would most likely make you throw it back over the side

Nikka: and it's not like they're just the mall patrol.

Pennisi: I call them cops but they're observers, but they do the same job. all they gotta do is pick up a phone when you get in and you can go right to jail for any little thing that they say. So they have tremendous power

Nikka: and Joe, wasn't cleared for treasure trawling and he actually had no idea how to feasibly legally get the gold off the ocean floor. So he assembled a team of treasure hunters and he showed them his footage.

Pennisi: so they darkened the room, started closing all these blinds and they turn on this big screen TV and we started rolling the film. And when Dan saw the first gold bar go, by

Nikka: Dan was a diving expert

Pennisi: all of a sudden, he just stood up and he turned around and he looked at me. He goes, that's a damn good day when you see something like that on a film, that's what he tells me. And then from that point on, he was a whole different person.

He had been diving his whole life and he goes, nothing grows on gold. And he goes, I'm telling you right now, I've been pulling gold out of the ocean for, you know, a long time especially working on the East coast. And he goes, It's just as shiny when it goes in as it, when it comes out and he goes, and that's what you have right there. And he was in shock,

Nikka: but he also told him something else. Something that actually scared him

Pennisi: He said, gold makes people crazy. He goes, he's seen it his whole life. He goes, they get like gold fever, and uh, just looking at it, he, you know, um. It just changes people. And he said that there's a lot of people out there that have this gold fever really bad, and you have to really worry about that. he said, you know, for me to be extremely careful, don't let anyone know anything.

And he said, you're going to have to protect your family.

I was thinking to myself, maybe I should be, you know, just be destroying the card and. You know, cause it was almost kind of a curse in a way because I used to have, I used to be very wealthy. I mean, I was a pretty wealthy guy, and then all of a sudden you go through these horrible lawsuits and your life changes and you lose all your properties.

and your your kids are going hey dad they're taking your tractor, they're coming over from school and the buses there and you're like, Oh, I was hoping they were going to come get it before you guys got out of school. But, um, you know, you just, you can take these spirals down and, um I was thinking, you know, well, maybe this is a way of kind of regaining, you know, some of my dignity and

Nikka: So Joe went home and talked to his wife

Pennisi: my wife was, was really concerned, especially with all that we had been through, you know, and, you know, she was just very scared. She was like, you know, if this was real, she said, you know, we might be, you know, we might be jeopardizing our family over this. And she, she, at that point she was just scared.

And, uh, and I, and I agreed with her,

Nikka: but Joe wasn't quite satisfied with that answer. So he went to his friend, Jolene, the first mate on his ship and she told them the same thing.

Pennisi: she was like if people really found out, especially around the waterfront, you know, there's a lot of guys down there that, you know, for a few bucks, you know, they'll do bad things, you know. Um, you know, we got our share of guys that have had hard lives and, uh, they could definitely hurt you for A small amount of money,

Nikka: it just seemed like too good of an opportunity. So still looking for the answer he wanted. He decided he'd go talk to his father's old attorney.

Pennisi: he's a very large man and he used to be basically like a professional basketball player. And, uh, but he's an attorney and he's such an alpha male. I can't even tell you. he's like my dad you know, Very much in control at all times,

I gingerly start with the subject. I wasn't trying to like be overly optimistic.. I was just trying to say, Hey Dave, you know, there was some stuff I found on the sea floor. Wanted to kind of show you and then get your advice. But, he was very into like, exactly what is it? You know, tell me, you know, in detail, what are we talking about?

And then I'm like, well, what I believe here is that we know we're dealing with some gold bars on the sea floor and he was like, what!, Then a moment of silence. And then all of a sudden it was like a meteor hitting the planet. What, do you mean? It was just hold everything, hold all my calls., I want to see this video, get it, get the big TV. This is like, Oh my God, I mean, he, he puts them all the tests, call this guy, call that guy email, you know, it's like all of a sudden he's barking orders and this thing just takes on a whole new life, you know.

Although I'm, I'm happy because , this is like what I wanted, but at the same time, it's like, Whoa, man, we just went to a thousand miles an hour.

Nikka: The lawyer called in a group of archeologists. And they told Joe that the bars and the shipwreck were smelting gold, possibly from the mint in San Francisco.

Pennisi: They are so excited and they're telling us, look, you know what?

You have a large gold cargo here. This is a cargo. It's not just one bar. There's never one bar. And then, um, the, they start telling me. You know, look, you know, this could be like a discovery of a century, you know, that, I mean, this could be something huge. You don't even know. This could be, billions of dollars laying there in the sand.

Nikka: so Joe doubled down and instead of saving, he started spending more money on airplane tickets, hotel rooms, and consultants.

Pennisi: And I had the fish markets calling me and asking me why I was not fishing, why I wasn't fishing. And so, um, I was getting behind on my bills.

Nikka: But he was on the hunt for the biggest catch of his life. So with his footage and the expert testimony from the archeologists, he and his lawyer headed into a meeting with the federal government to request a permit for exploration.

Pennisi: they told me that they have no knowledge of any cargo precious cargo like this outside 300 feet. So when they said that, then clearly they don't, they don't, they have no knowledge of this wreck at all. I mean, they try to, um, keep, uh, you know, like a history of all these wrecks and locations. So this is clearly something nobody knows about.

Nikka: At that moment he felt his hopes rise

Pennisi: My hopes were that, NOAA and them would want to know what's down there also. And we could do this together and we can get permits and, and this could become a fun project, you know, everybody working together,

but that was not how it went. I mean, this conversation went dark right away. You know, these guys are saying, look, you know, um, you touch anything on that sea floor. , you're gonna lose all your fishing rights and permits and . You're going to go to jail for a very long time.

Nikka: he felt crushed. But his lawyer told him he still had one last shot.

Glynn: [00:36:22] When we come back, we hear exactly what Joe's last shot looks like.

When we last left Joe, just had a meeting with the feds about a permit to recover the gold, and it was not going how he hoped.

Pennisi: You know, these guys are saying, look, you know, um, you touch anything on that sea floor. , you're gonna lose all your fishing rights and permits and . You're going to go to jail for a very long time.

Nikka: he felt crushed. But his lawyer told him he still had one last shot.

Joe is going to have to go out and get two things. The exact coordinates of the treasure and footage of the sunken ship. If the gold bars were really part of a shipwreck, then he could file. What's called an Admiralty arrest. It's a treasure hunters loophole that would allow him to stake a claim to the gold in court.

Pennisi: so this was difficult. This was extremely difficult even trying to engineer all these different, changes, you know, and trying to make this work so that I, I can get out there and try to get this footage and I had to do it before anyone knows about this area. And everybody was worried about the federal government,, spying on us because we have a VMs that sends signals to the satellite. So

Nikka: It's not just the electronic surveillance. It's the fish cop standing 20 feet away from them watching their every move the whole time they're out on the boat.

Pennisi: So they track us everywhere we go. And, um, so I just, I was stressed out.

So that night I remember before we left, you know, I was so nervous because we weren't really breaking the law, but at the same time, you know, We were right in the gray area

Had that federal observer, known what we were doing. Um, obviously they would be able to know the location of the area where we're working and, um, you know, that was to be kept a secret.

Nikka: the next day he and Jolene went out as if they were fishing. They turned on the new camera system and then lowered the nets.

Pennisi: these weren't like the other cameras. These cameras actually had a tether that went from the net all the way up to the boat. And we had real time video.

Sp we left Moss landing. but I'm not really doing a fishing trip though, so this was difficult.

Nikka: to avoid tipping off the observer, he'd start further away from the site and then slowly make his way over. but Joe was also on the clock. The cameras could only record 12 hours of footage. So he'd have to be glued to the monitor the whole way and hope he got the images in time.

Pennisi: Um, we, we get up to the, to the area where the gold bars were and stuff, and where i'd hung up and. I'm trying to do it so that, uh. Nobody really sees me,

We start towing back and forth and back and forth, and we're videotaping. And then we have these cameras rolling. So now in the wheelhouse, I'm actually able to see everything that's going on under the boat, which was the first time, cause I had not had real time video before.

And at first we didn't really see anything.

so we're going along and all of a sudden we see. What looked to be three gold bars, one after another in the sand. . they were very symmetrical. You know, they look like bricks and there was three of them in a row and there was a little bit of sand over them

we're just like, Oh my God. Oh my God, that's, I mean, they're manmade objects. They look like bricks. You know, there's just, and, uh, you could see the corners and the edges of them, you know, they were just, I mean, it was, I mean, this is amazing, right? I mean, all this and the fact that they were laid perfectly in line one, two, three, you know, and there were even straight and, and we were speechless.

Joleen was just like, Oh my God. Oh my God, I can't believe this one. We're watching this screen. And then we go a little bit further, and then we see a single, right? And then we go a little bit further, and then we see another single bar.

Nikka: They checked their GPS and wrote down the exact coordinates of the gold bars, but they still need a footage of the shipwreck

Pennisi: and, and so I started turning the boat all of a sudden, Joleen and I were staring up that we have this large screen TV in the wheelhouse and all of a sudden we're staring at this big fat tube that's coming out of the sea floor, like about a 30 degree angle and it's full of

you know, growth. It almost looked like a hairs, you know, they're grown on it. All I could think of was, I mean, we were so speechless. We're stunned. I mean, all of a sudden there's this thing, it looks like a cannon now, right? I mean, we'd never seen this before, so obviously this is starting to make sense that, okay, well if this is a wreck, then that's more unlikely a cannon because it looks like a cannon sticking out of the mud, you know.

so right after we saw this, Joleen and I were like jumping up and down in the wheelhouse. We're like, Oh my God, we finally got something. I mean, cause now nobody can deny that this is a cannon. I mean this is, this has to be a cannon.

Nikka: Now they had the location of the gold bars and footage of the shipwreck with clues that could allow Joe to lay claim to the treasure

Pennisi: And then at that very second, I looked over at the recorder and I see we had, we had run out of space on our hard drive and it was off.

And I was just, my heart sank because now to try to do this again, we had to get the net. hauled back. And we're running out of time. The weather was picking up

Nikka: Joe thought about replacing the memory cards and setting up the net again, but it would look suspicious and he knew it would tip off the observer.

Pennisi: one of the things about fishing is you don't keep towing in the same areas, you know, and that's. Um, that's kind of a sure sign to anybody that, you know, something's going on there

Nikka: Joe was so close. The gold was right there beneath the surface, but getting the extra footage could actually put them in jail.

So he weighed his options, take the risk and try to become a millionaire, or just be a fishermen who goes home to his family at the end of the day.

And then he thought about his dad

Pennisi: if my father would've seen that video, and he would've realized that, Hey, there's a bunch of gold underneath this boat.

Um. I can guarantee you that he would have, aggressively pursued this, like very few people could have ever imagined. he was the type of man where, um, he would, he would risk everything,

I want to say I did end up like my father and, you know, I noticed in this one picture that I have, I'm standing next to my dad. We're each holding up a fish and I'm holding my son Pino in my arms, you know, and I, until I saw this picture the other day, I did not realize how much like my dad, I really was but, um, I will not be like my dad. I will not go. And put my family into any more danger than, you know, than I already have

I mean, the one thing that I always wanted was a big family. And, uh, I realize that instead of me focusing on taking care of my family, now I'm chasing this dream that you know is, I don't

think it's ever going to come to reality. I don't think there's anything good that's going to come out of it.

I'm like I'm old enough. I'm wise enough to know that, you know, even though I know I can get that gold,, my gold is my wife and my kids

Nikka: so he called his wife and he told her it's too risky. I'm coming home. And then he pulled up his empty nets and left the site, but the gold is still sitting there at the bottom of the ocean. And hardly a day goes by where he doesn't think about it

Pennisi: actually, you want to hear something really, really funny. If I carry part of it in my wallet sometimes I'll show people this little piece of paper I have it right here and uh, I show people this little piece of paper and I'll say, this is it.

You need three things to know where this is and without all three things you can't tell, but it's here in my wallet. See how beat up it is. These are coordinates here on this piece of paper. This is it right here., but you need three things to know where it's at.

Isn't that funny?

I always think to myself too, um, you know, there is no safer place of putting anything. In the Pacific ocean or any ocean really.

Cause once you put it under water and it's miles and miles off shore and, um, I mean really to find anything,, even if you have a camera, you're like looking through a straw. You know, like, so if you had a light at the end of a straw and you're looking all around the bottom of the ocean, that's all you get.

You know, you only get this little tiny view and the ocean is so big. Um. And I, and that's one thing that this whole thing taught me a lot about was here. I used to think that, okay, even lining up landmarks or GPS and all this stuff, but none of it means anything. None of it. Because, um, you could be 10 feet from it and not know where it's at.

You know what I mean? It's, it's that easy. And, um, you could spend your whole life being 10 feet from it, but not know where it's at (laughs)

Glynn: A very big thank you to Joe Pennisi's for sharing his story with Snap.

This story would not have been possible if not for the amazing, gum-shoe, on the ground reporting work of Tara Duggan, Jason Fagone, and Santiago Mejia, who first told this incredible story for the San Francisco Chronicle.

Check the link to their story for so much more including the fish videos themselves. That's right Snappers, click to Snap Judgment.org to see the gold for yourself.

The original score for this story was by Renzo Gorrio, it was produced by Nikka Singh.

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