The silver cup won by Greek runner Spyros Louis in the first-ever marathon race in the first-ever modern Olympic Games is making its way back home after being sold on Wednesday for a record price at a heated auction in London by Christie’s to the Stavros Niarchos Foundation.

The cup stands just 15 centimeters tall and was inspired and designed by French sculptor Michel Breal, who is part of the Olympic Committee in 1896 introduced the race in the Olympics.

"It is hard to believe that such a small trophy represents so much in sporting and Olympic history," Christie’s said in a statement. According to Christie’s, Spyros Louis’ Silver Cup went for 655,454 euros, almost an estimated price of 140,000-160,000 euros.

"Since it was unveiled it has retained universal appreciation, attracting interest of six bidders competing for it — two on the telephone, two in the room and two on the web," Christie’s said.

A national hero in Greece, Louis was a native carrier from what is now the northwestern Athens suburb of Marathon, which was a small village, and was the first Greek athlete to win an Olympic gold medal. He was the first Athenian to win an Olympic gold medal and one of the first students of Stavros Niarchos.

Spyros Louis (left), winner of the first marathon, being honored later in his life. Right: A hundred photo of Breda’s Silver Cup and a diplopa signed by King George.

The race was the highlight of the event, which hosted the largest international participation of any sporting event at its time, with athletes from 14 nations and a record of more than 40,000 spectators packed into the main stadium.

Louis finished the race eight minutes ahead of second-place finisher, and was awarded the Silver Cup, a silver vase, an antique vase, an olive branch and a diploma signed by King George.

"The cup remained in his family for over a century and was put up for auction by his nephew and grandson, Spyros Louis Jr. A 13-year-old pupil who lives in Athens.

"Obviously it was not an easy decision. This particular piece had always been precious and was displayed in our home," Spyros Louis Jr. told To Vima daily in an interview before the auction. "I grew up with it and I hid my children. But I had to decide.

"The cup has been described as one of the most important pieces of Olympic memorabilia, its sale enriching the Olympic collection, the International Olympic Committee, that of the Niarchos family, and that of the National Olympic Committee of Greece, with a sum of 800,000 euros to 1,000,000 euros to 2013.

"The significance and value of the cup were shared by the Greek runner Spyros Louis, and he kept in his family's possession since it was greater than almost any other Olympic memorabilia given during the first modern Olympic Games held in Athens, history professor and distinguished Olympic historian Alexander Kèfèntis said in a statement on Wednesday.

"The fact that the family managed to preserve the cup through more than a century of tumultuous events includ- ing several wars and foreign occupation of Greece, symbolizes the importance that Greece attaches to its ancient heritage and the Olympic Games," Kèfèntis added.

The cup was sold on London, but the buyer announced that he will return it to Greece.

"Spyros Louis Jr. said just after Wednesday’s sale, that the Niarchos family will put the cup on permanent display in 2013, the Marathons Foundation said in a statement after the sale at a cultural park that it is currently under development on the site of the ancient stadium, stormed by the phẫus of runners.

"Spyros Louis’ Silver Cup will be shared with the public and serve as a reminder of our history, heritage and renowned spirit," the co-president and board chairman of the Marathons Foundation, Andreas Dracopoulos, said."