

THE STEPHEN WINTHROP COLLECTION

Proceeds Will Be Donated to ALS Research at Harvard University

Stephen Winthrop's Story

Stephen Winthrop grew up comfortable and happy, the youngest of eight children in New York City. Both of his parents were from Massachusetts, with many branches of their family trees reaching deep into the earliest years of the New Amsterdam and New England colonies (Stephen's male ancestral line traces directly to John Winthrop, the first governor of the Massachusetts Bay Colony).

Growing up in Manhattan, Stephen's world was quite small. He attended a nearby private school, most of his close friends lived nearby or even in the same apartment building, and most of his childhood activity centered around nearby museums, shops (mostly for comic books), playgrounds, or Central Park – all within walking distance of his family's home. He recalls that the two most enjoyable regular adventures in Stephen's childhood were (starting at age 10) taking the subway to attend Mets games at Shea Stadium, and taking the bus to Stack's Rare Coin Galleries on West 57th Street.

When Stephen was eight years old, he and his family spent most of the summer traveling in Europe. Stephen was already showing all the classic signs of a dedicated collector: baseball cards, matchbooks, and Hardy Boys books were just a few of his favorite collectibles. He started that summer trip in Europe collecting bottle caps, but their weight and aroma quickly led Stephen's parents to redirect his collecting zeal to the coins of the European countries they were visiting.

Soon after returning from Europe, Stephen realized that the coins of the world were too daunting a target. He narrowed his interest to American coins, which coincided with a growing interest in American history. Funded mostly by a modest allowance, the proceeds from carrying empty redeemable cans and bottles to a nearby grocery store, and an eagerly anticipated annual Christmas check from a generous uncle, Stephen's collection of American

coins started to grow. He spent three years saving up to buy a three dollar gold piece. In his early teens, he became particularly interested in commemorative half dollars. It took him nearly 20 years to assemble the full set of high-quality silver and gold commemorative coins offered in this auction. In his 30s, he expanded his interests to include mid-19th century Liberty Seated coinage, as well as selected gold coins.



After graduating from Harvard College in 1980, Stephen spent a few years working for a political polling firm before studying for a graduate degree. He received an MBA from the Wharton School at the University of Pennsylvania, and an MA from the Johns Hopkins School of Advanced International Studies. He spent three years working for a large management consulting firm before starting his own consulting practice, specializing in providing financial management, fundraising, grant writing and information management services to nonprofit organizations. Since the late 1990s, his work with nonprofits has been strictly on a volunteer basis, balanced by a desire to be actively involved in parenting and a growing involvement in managing the finances of a number of family-related endeavors. Stephen and his wife Jane met (or technically re-met) at their 10th college reunion, and they were married the next year. They now live outside of Boston with their two teenage daughters.

In 2011, Stephen became aware of some annoying muscle twitches in his left forearm. Like anyone else might do, he ignored those symptoms for a while. Then he decided he just needed to spend more time taking care of his body and less time sitting in front of his computer screen. By early 2013, the twitches and occasional cramps in his left arm and hand had become more pronounced, and he was also aware that the muscles in his dominant left arm and hand had become weaker. Many doctors and many tests later, in November 2013 he learned that he had ALS.

About ALS

Amyotrophic Lateral Sclerosis (ALS), often referred to as "Lou Gehrig's Disease," is a progressive neurodegenerative disease that affects nerve cells in the brain and spinal cord. Called motor neurons, these cells reach from the brain to the spinal cord and from the spinal cord to the muscles throughout the body. The progressive degeneration of the motor neurons in ALS eventually leads to the death of these cells. When the motor neurons die, the ability of the brain to initiate and control muscle movement is lost. With voluntary muscle action progressively affected, patients in the later stages of the disease become unable to move and can communicate only by eye movement.

ALS is a disease with no known cure. In spite of decades of research, there is only one FDA-approved drug on the market. This drug slows the progression of the disease by about 10%. Every 90 minutes, someone in the United States is newly diagnosed with this disease, and although there is considerable variability in how long ALS patients survive, the average life expectancy is three to five years. Currently, there are about 30,000 Americans living with ALS, and the disease is responsible for roughly 1 in 400 male deaths in the United States, and 1 in 800 female deaths.

In recent years, energy and cautious optimism have been on the rise in ALS research. Last summer's Ice Bucket Challenge raised millions of dollars and elevated public awareness of ALS to new levels. But the hunt for a cure continues, and researching a complicated disease like ALS requires vast amounts of time and money.

The Harvard ALS Initiative

Beyond being the oldest college in the U.S. and one of the most prestigious educational institutions in the world, Harvard University and its affiliated hospitals are already at the forefront of ALS research and clinical trials. Over the past decade, many of the most important findings and therapeutic initiatives in the world of ALS have occurred at Harvard, and now Harvard is taking it one step further with its recent announcement of the establishment of the Harvard ALS Initiative.

The Harvard ALS Initiative will be led by three senior faculty members at Harvard: Kevin C. Eggan, PhD, Professor of Stem Cell and Regenerative Biology; Lee L. Rubin, PhD, Professor of Stem Cell and Regenerative Biology; and Michael E. Greenberg, PhD, Professor of Neurobiology and Chair, Department of Neurobiology at Harvard Medical School. Together, they will oversee specific collaborative projects and also regularly seek new avenues for research.

The Harvard ALS Initiative is designed both to leverage unique strengths across the Harvard biomedical research community, and to complement and synergize with major efforts outside Harvard, in major foundation initiatives such as Project ALS and in the biopharmaceutical industry. The major collaborative elements at Harvard include:

- The Harvard Medical School Department of Neurobiology, the first such department in the country, and the top-ranked department in the U.S.
- The Harvard Center for Brain Science at the Faculty of Arts and Sciences, which brings together molecular and cellular neurobiologists with physical scientists, engineers, and experts in animal and human behavior.
- The Department of Cell Biology and the Department of Stem Cell and Regenerative Biology, national leaders in research and education in cell biology, stem cell biology and regenerative medicine.
- The Harvard Stem Cell Institute, one of the world's leading centers for stem cell research and development of stem cell technologies.
- The Harvard-affiliated hospitals, a group including Massachusetts General Hospital (MGH), Children's Hospital Boston, Brigham and Women's Hospital, Beth Israel Deaconess Medical Center, and McLean Hospital.

Massachusetts General Hospital, in fact, is the center of care for Stephen Winthrop in his fight against ALS. In the last five years, more clinical trials have come out of MGH than any other hospital or medical institution in the world. Dr. James M. Berry, Chief of the MGH ALS Clinic, is Stephen's doctor. Dr. Berry and his colleagues at MGH are in constant, active, multifaceted collaboration with Harvard's ALS researchers.

Statement by Stephen Winthrop

"My life has been turned on its head since I was diagnosed with ALS a little over a year ago. I am very grateful for having a wonderful family, great friends, and strong financial resources, because all three are helping me fight this horrible disease. I am thankful to Harvard for providing me with an excellent education and for introducing me to several of the most important friends in my life (with my wife at the top of that list!).

"Over the span of nearly 50 years, I assembled a wonderful collection of American gold and silver coins. Until this past summer, I couldn't imagine parting with my coin collection. Then I realized that I wanted to redirect all the time and passion and money I had invested in my coin collection toward ALS research at Harvard University".

"100% of the hammer price proceeds from this auction will go to the Stephen VanR. Winthrop ALS Fund at Harvard University. In turn, every penny in the Stephen Winthrop ALS Fund at Harvard will go to the Harvard ALS Initiative. Whether you are participating in the auction or making a gift directly to Harvard, I want to say a resounding 'thank you.' That thank you comes not just from, only one ALS patient, but also from the thousands of other patients struggling with this disease, and from the thousands of researchers and medical professionals who have dedicated their careers to solving the ALS mystery."

If you wish to make a gift directly to Stephen Winthrop's fund, make checks payable to "The President and Fellows of Harvard College," with a notation directing the gift to the Stephen VanR. Winthrop ALS Fund at Harvard University, and send payments to:

Grant H. Whitney
Harvard University Office of Gift Planning
124 Mt. Auburn St., 3rd floor
Cambridge MA 02138

Any questions can be directed to Mr. Whitney at grant_whitney@harvard.edu or by calling him at 617-496-6248.

COLONIAL CURRENCY



2001 VA-93. Virginia Colonial Currency. May 6, 1776. Very Good-Fine. Framed. Signed by Richard Morris. Signed by Richard Morris and George Seaton. Although a frequented note in this lower grade the professional framing will certainly entice bidders.

From the Stephen Winthrop Collection.

LARGE CENT

2002 1857 Braided Hair. N-1. Rarity-1. Noyes Die State C/C. Large Date, Misplaced Date. MS-63 BN (PCGS). OGH. Boldly defined for the type with warm, even, gray-brown patina throughout.

PCGS# 1928. NGC ID: 226P.

From the Stephen Winthrop Collection. Acquired from Littleton Coin Company, June 1983.

SMALL CENTS

2003 1857 Flying Eagle. MS-63 (PCGS). CAC. OGH. This fully Choice, boldly impressed example exhibits pleasing orange-brown patina to overall smooth, satiny surfaces.

PCGS# 2016. NGC ID: 2276.

From the Stephen Winthrop Collection. Acquired from Littleton Coin Company, February 1984.

2004 1943 PDS Set. MS-67 (PCGS). (Total: 3 coins)
From the Stephen Winthrop Collection.

2005 1943 PDS Set. MS-67 (PCGS). The 1943-D is CAC. (Total: 3 coins)
From the Stephen Winthrop Collection.

SILVER THREE-CENT PIECES

2006 1853 MS-66 (PCGS). CAC. Smooth, satiny surfaces exhibit wisps of pale russet toning to otherwise dominant silver gray patina.

PCGS# 3667. NGC ID: 22Z2.

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, July 2004.

2007 1862 MS-66 (PCGS). CAC. OGH. Exquisite satin white surfaces are brilliant, expertly preserved and possessed of outstanding eye appeal in a Mint State trime. A strong candidate for inclusion in a high quality type set.

PCGS# 3680. NGC ID: 22ZB.

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, July 2004.

2008 1862 MS-62 (PCGS). OGH. With light gold and silver highlights to satiny, sharply struck features.

PCGS# 3680. NGC ID: 22ZB.

From the Stephen Winthrop Collection. Acquired from Littleton Coin Company, May 1984.

NICKEL THREE-CENT PIECE

2009 1886 Proof-64 (PCGS). CAC. OGH—First Generation. Iridescent silver-lilac and pale gold toning further enlivens already vibrant satin to semi-reflective surfaces.

PCGS# 3782. NGC ID: 2768.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, September 1986.

NICKEL FIVE-CENT PIECES

2010 1882 Proof-65 (PCGS). CAC. OGH—Second Generation. Radiant surfaces are fully struck, expertly preserved and sure to sell for a premium bid. Lovely!

PCGS# 3837. NGC ID: 276Y.

From the Stephen Winthrop Collection. Acquired from Littleton Coin Company, August 1982.

2011 1915 MS-65 (PCGS). CAC. OGH. A lovely Gem, both sides are sharply struck with vibrant, satiny, golden-tinged luster.

PCGS# 3927. NGC ID: 22R7.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, February 1985.

2012 1942-P Type II. Proof-66 (PCGS). CAC—Gold Label. OGH. Brilliant and beautiful, this premium quality Gem also exhibits modest, yet appreciable cameo contrast between the fields and devices as the surfaces rotate under a light.

PCGS# 4180. NGC ID: 27A4.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, January 1986.

HALF DIMES

2013 1837 Liberty Seated. No Stars. Large Date. Repunched Date. MS-64 (PCGS). CAC. OGH—First Generation. Layered in rich golden-copper, sea green and rose-gray patina, this smooth, satiny near-Gem also sports a razor sharp strike throughout the design. A delightful first-year type candidate from this popular Liberty Seated series.

PCGS# 4311. NGC ID: 232M.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, September 1986.



2014 1860 MS-67 (PCGS). CAC. Brilliant satin surfaces exhibit a silky smooth texture that would accept nothing less than a Superb Gem rating. Struck only months before the Civil War unfolded and almost certainly saved at the time of issue as silver coinage quickly disappeared once the conflict became extended. Somehow this splendid coin survived in virtually pristine condition down to today and is certain to delight any numismatist who studies its charms. Scarce at this lofty grade level and downright rare any finer.

PCGS# 4377. NGC ID: 2347.

PCGS Population: 40; just 4 are finer.

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, April 2004.

DIMES

Attractively Toned Gem Mint State 1836 Dime

Ex: Bareford Collection



2015 1836 JR-3. Rarity-3. MS-65 (PCGS). CAC. Bathed in medium-silver patina, both sides of this premium example also reveal highlights of rose-gold and blue-gray iridescence. Pleasingly sharp in strike, lustrous, and free from any distractions whatsoever.

From the penultimate date of the design type, and a date that is often selected for inclusion in type collections. There is an ample supply of Mint State examples of the date available to today's collecting community, but once the Choice MS-64 or finer level is reached, the supply dwindles noticeably. At Gem MS-65 — as offered here — or finer the supply only allows for a handful of collectors to obtain the date, as was the good fortune of the Winthrop Collection consignor. There's always the chance that several or even *all* of the finer PCGS-certified examples of the date are already housed in high-quality collections, which beggars the question whether to jump at the opportunity to acquire this pleasing Gem MS-65 coin or to wait, perhaps indefinitely, to find an example that may be a grading point or two finer than the present Gem. We rest our case.

PCGS# 4528. NGC ID: 237G.

PCGS Population: 8; 6 finer (MS-67+ finest).

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, April 2004. Earlier from Wayte Raymond's sale of November 1946, lot 356; our (Stack's) sale of the Harold S. Bareford Collection, October 1981, lot 184; Heritage's Portland, OR Signature Sale, March 2004, lot 5504.

Superb Gem Uncirculated 1874 Arrows Dime

Among 10 Finest Certified by PCGS



2016 1874 Arrows. MS-67 (PCGS). Lustrous steel-gray surfaces are accentuated by bands of lilac, cerulean-blue, and rose while sharply struck devices stand out against impressively smooth fields.

In 1873 the weight of the Liberty Seated dimes, quarters, and half dollars was changed to an infinitesimally higher weight; the half dimes of 1873 were not affected as it was the last year for the denomination, nor were the silver dollars of the year, also the last of their kind. The Arrows dimes of 1853-1855 and again of 1873-1874 have long been a staple of type collections and "regular" collections for decades. No collection is complete in any denomination without these "marked" coins. The present Gem Uncirculated coin is among the 10 finest grading *events* for the date at PCGS, though some few of those lofty pieces may have been sent for third-party grading on more than one occasion. Indeed, even if all 10 PCGS examples at MS-67 or finer are individual pieces, it still portends a rarity that will prove to be elusive, especially so with the concentration on ultra-high quality coins that has swept the numismatic marketplace of late. If you desire the finest coins in the marketplace for your numismatic cabinet, it will serve you well to become acquainted with the present beauty!

PCGS# 4668. NGC ID: 23BK.

PCGS Population: 5; 5 finer (MS-68+ finest)

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, April 2004.

2017 1877 Type I Reverse. Fortin-102. Rarity-3. MS-62 (PCGS). CAC. OGH. Glowing silver white surfaces are boldly struck and highly lustrous throughout.

PCGS# 4682. NGC ID: 23AL.

From the Stephen Winthrop Collection. Acquired from Littleton Coin Company, March 1983.



2018 1877-CC Fortin-108. Rarity-4. MS-66 (NGC). CAC. Lustrous medium lilac-silver surfaces are accentuated by cerulean-blue to sea-green at the peripheries and flecks of gold at the centers. Sharply struck with pleasing quality at the Gem level, this is certainly an appealing Liberty Seated dime from the ever-popular Carson City Mint.

PCGS# 4683. NGC ID: 23AM.

From the Stephen Winthrop Collection. Acquired from Doug Winter, May 2003.

2019 1929-S MS-64 FB (PCGS). OGH. Billowy mint frost blankets both sides of this lustrous, virtually brilliant near-Gem.

PCGS# 4977. NGC ID: 23J4.

From the Stephen Winthrop Collection. Acquired from Littleton Coin Company, June 1984.

2020 1934 MS-66 FB (PCGS). CAC. OGH. Gorgeous frosty white surfaces would accept nothing less than a premium Gem grade.

PCGS# 4989. NGC ID: 23JA.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, May 1985.

2021 1937-D MS-66 FB (PCGS). CAC. OGH. This brilliant Gem is fully frosted in finish with a razor sharp strike from the rims to the centers.

PCGS# 5007. NGC ID: 23JK.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, November 1984.

2022 1941 Proof-65 (PCGS). OGH. Lightly toned in milky silver patina, the surfaces readily reveal a uniformly mirrored finish as the coin rotates under a light.

PCGS# 5076. NGC ID: 27DM.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, March 1985.

Lustrous Gem Uncirculated 1942/1-D Dime



2023 1942/1-D FS-101. MS-65 FB (PCGS). CAC. OGH. Frosty white with lively mint bloom and tremendous luster, this sharply struck Gem is highly attractive and choice for the grade.

The 1942/1-D Mercury dime is a rarity that has come into its own in recent years. Its Philadelphia Mint overdate counterpart was “discovered” as early as 1943 according to Breen’s 1988 *Encyclopedia*, but the “discovery” of the Denver Mint overdate wasn’t until some 20 years after its mintage. In the ensuing years most of the mintage for this rare variety was worn into the lower end of the condition scale by circulation, and any Mint State pieces that escaped that fate were probably saved by chance and not intentionally. Remarkably, and fortunately for today’s collectors, numerous examples of the date have survived in Mint State, including this pleasing Gem with a bold strike and exquisite eye appeal. One Mercury dime cabinet — hopefully yours — will be greatly enriched by the presence of this beautiful specimen.

PCGS# 5041. NGC ID: 23K6.

PCGS Population: 16; 16 finer (MS-66+ FB finest)

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, November 1990.

TWENTY-CENT PIECE

Nicely Toned Gem Uncirculated 1875-CC Twenty Cents Only Collectable CC Issue in Denomination



2024 1875-CC BF-2. Rarity-1. MS-65 (PCGS). CAC. OGH. Pretty frosty devices sit on satiny silver-gray surfaces with iridescent blue-gray and golden-russet at the peripheries of this delightfully original and boldly struck Carson City Mint double dime.

In the short-lived twenty-cents series, 1875 to 1878 with the final two years as Proof-only releases, there is but two opportunities to acquire a Carson City coin — 1875 and 1876. The 1876-CC, as most collectors know, is one of the signature rarities among the U.S. silver issues; the *GuideBook* states a mintage for this date of 10,000 pieces, yet fewer than 20 examples are known to exist in all grades, mostly Mint State. The 1875-CC, however, is a different story altogether. Its reported mintage of 133,290 coins makes for a modest scarcity at any grade. Most 1875-CC twenty-cent pieces are well-worn, as the Carson City Mint facility churned out coinage for the commercial needs of the surrounding areas and not to be put aside or saved in quantity. Indeed, Mint State Carson City coinage is considered rare across the board save for a few of the later-date Liberty Seated dimes, quarters, and half dollars. The 1875-CC twenty-cents is a date that can be secured in Gem condition with some modicum of patience. The present example from the Winthrop Collection affords an infrequent opportunity for advanced collectors to obtain the date in tip-top shape. Precious few examples have been accorded a higher standing by PCGS than the present coin, so place your bids accordingly.

PCGS# 5297. NGC ID: 23R6.

PCGS Population: 21; 5 finer (all MS-66).

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, May 1990.

QUARTER DOLLARS



2025 1861 MS-66 (PCGS). CAC. OGH. Beautiful ice white surfaces are drenched in billowy stain luster. A sharp, inviting premium Gem for the high quality type collector or specialist in Liberty Seated coinage. Although this issue is plentiful relative to other No Motto Liberty Seated quarters, few examples can favorably compare with the glorious quality of the well preserved surfaces. Furthermore their eye appeal is abundant throughout. Certainly worthy of any advanced collection.

PCGS# 5454. NGC ID: 23TT.

Population: 9; just 7 are finer (Mint State-67+ finest).

From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, June 1991.



2026 1863. Proof-66 (PCGS). CAC. OGH—Second Generation. Deeply toned cobalt and rose surfaces spark to life under a light with crisply struck devices, smooth fields, and attractive eye appeal rounding out this rather remarkable Gem Proof quarter. This mid Civil War issue was produced in limited numbers — only 460 were struck for collectors in Proof. This is one of the finest seen in the Proof grade by PCGS, and would add pizzazz to any advanced collection. The rich toning adds to the satin smooth frost on the devices and mirror fields. Furthermore, this is a No Motto type issue that is particularly scarce so well preserved and well suited to represent this type in an advanced collection.

PCGS# 5559. NGC ID: 23WR.

PCGS Population: 8; just 1 is finer (Proof-66+ finest) within the Proof category.

From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, October 1990.



2027 1868 Proof-65 (PCGS). OGH—First Generation. Bathed in warm olive-gold iridescence, this lovely Gem also reveals more vivid lemon yellow, cobalt blue and pinkish-silver colors as the surfaces rotate under a light. Cameo contrast between the fields and devices goes unmentioned on the first generation PCGS holder, and a razor sharp strike is also worthy of praise. A scant 600 were coined in Proof that year, with Gems decidedly few and far between today. Most of those known fall well short of the quality here, especially when the elegant toning and contrast is taken into account. A formidable example of this date that should strongly be considered by any specialist seeking an example.

PCGS# 5567. NGC ID: 23WZ.

PCGS Population: 10; 7 finer (Proof-66 finest) within the Proof category.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, February 1990.



2028 1874 Arrows. Proof-65 (PCGS). CAC. OGH—Second Generation. Both sides of this remarkable Gem Proof are bathed in vivid cerulean to cobalt blue, rose and lilac while a few traces of emerald green are found in the left obverse field and at the upper left periphery of the reverse. The technical merits are just as impressive as the aesthetic with intense luster, smooth surfaces and a crisp strike. The mintage of 850 pieces has been reduced by time and attrition, and certainly not many Gems are known today as noted below. Furthermore these Liberty Seated quarters with Arrows are in strong collector demand as type coins as well as they have the short-lived pair of Arrows flanking the date. This particular use of Arrows were added to quarters in part of 1873 and 1874 only — with the normal obverse without Arrows returning into production in 1875. Not only is this a condition rarity at the Gem grade, but the exceptional toning adds considerably to the eye appeal.

PCGS# 5575. NGC ID: 23XS.

PCGS Population: 27; 30 are finer (Proof-67 finest) within the Proof designation.

From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, June 1990.



2029 1874-S Arrows. Briggs 1-A. MS-66 (PCGS). CAC. OGH—Second Generation. Sharply struck devices stand out against frosty light golden-russet surfaces with substantial luster and subtle light blue iridescence. Quite an attractive Gem whose quality and appeal have been further endorsed by CAC. The San Francisco Mint struck 392,000 quarters for this year, all had the Arrows located on both sides of the date. The Arrows signified a minor modification to the silver content of the planchet that became law in early 1873. Normal quarter production, with the new planchet weight, continued in 1875 but the Arrows were no longer considered necessary and were not used starting in that year. Hence type collectors desire an example of the Arrows design as well as the regular issue, keeping demand strong for this short-lived design. A simply stunning coin that offers strong quality and visual appeal.

PCGS# 5495. NGC ID: 23VY.

PCGS Population: 32; just 5 are finer (Mint State-67 finest).

From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, May 1990.



- 2030 1876-CC MS-65 (PCGS).** Bright and satiny, this delightful Gem also sports delicate champagne pink iridescence that further enhances already strong eye appeal. The Carson City Mint produced a significant number of quarter dollars in this year — nearly five million were struck. Most of these entered circulation in due course, but a few hundred apparently survived in various Mint State grades. At the Gem level of preservation, this date and mint becomes a condition rarity that is still obtainable with patience, and numismatists of all sorts would do well to secure a Gem like this example to represent the date and mint of this popular centennial issue.

On May 10, 1876, the Centennial Exposition opened in Philadelphia and continued for several months to celebrate the founding of America. Progress included a new record time for the Transcontinental Express train which arrived in San Francisco on June 4, less than 84 hours after leaving New York City, opening doors for rapid transportation across the country. Meanwhile Lieutenant Colonel George Armstrong Custer met his fate along with another 267 members of the 7th Cavalry Regiment and scouts at the Little Bighorn in the Montana Territory at the hands of some 5,000 Lakota, Cheyenne and Arapaho led by Sitting Bull and Crazy Horse on June 24-25 of that year. The year 1876 had many historic events unfold, and this handsome quarter is a solid link to this important year.

PCGS# 5502. NGC ID: 23V3.

PCGS Population: 31; 8 are finer (Mint State-67 finest).

From the Stephen Winthrop Collection. Acquired from Doug Winter, August 2002.

- 2031 1879 MS-61 (PCGS).** CAC. OGH. Brilliant with radiant satin luster, this smartly impressed piece comes down to us from a limited mintage of just 13,600 circulation strike quarters for the year, all of which were struck in the Philadelphia Mint. Always a popular issue.

PCGS# 5511. NGC ID: 23VB.

From the Stephen Winthrop Collection. Acquired from Littleton Coin Company, January 1983.



- 2032 1900-O MS-66 (PCGS).** CAC. OGH—First Generation. This lovely Gem is truly a coin that elicits a “Wow” response when seen in hand; the original album toning encompasses both sides with rich multi-color shades in a nearly full rainbow spectrum, while bold cartwheel luster brilliantly captures the viewer’s attention. The surface quality holds up to rigorous inspection as well and the strike is bold overall.

Though not a rarity in the scheme of all things Barber, the 1900-O quarter becomes a notable *condition rarity* at MS-66 or finer. PCGS has recognized only a small amount of MS-66 representatives of the date, see below, and even fewer still in a finer grade. Whether you enjoy top-notch type coins or specialize in Barber quarters, the present Gem should be high on your must-see/must-have list.

PCGS# 5626. NGC ID: 23YL.

PCGS Population: 7; 2 finer (MS-68+ finest).

From the Stephen Winthrop Collection. Acquired from New England Rare Coin Galleries, September 1986.

- 2033 1914-D MS-66 (PCGS).** CAC. Delightful satin surfaces are untuned apart from speckles of olive-russet iridescence that are a bit more prevalent on the reverse. Sharply struck, smooth and sure to have no difficulty finding its way into a high grade type or date set.

PCGS# 5668. NGC ID: 23ZY.

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, July 2004.

Proceeds from the sale of all lots in the Winthrop Collection will be donated to ALS research at Harvard University.

If you wish to make a gift directly to Stephen Winthrop’s fund, make checks payable to “The President and Fellows of Harvard College,” with a notation directing the gift to the Stephen VanR. Winthrop ALS Fund at Harvard University, and send payments to:

Grant H. Whitney
Harvard University Office of Gift Planning
124 Mt. Auburn St., 3rd floor
Cambridge MA 02138

Any questions can be directed to Mr. Whitney at grant_whitney@harvard.edu or by calling him at 617-496-6248.

Frosty Gem Uncirculated 1916 Standing Liberty Quarter Attractively Toned, FH Details



2034 1916 Standing Liberty. MS-65 FH (PCGS). CAC. OGH—Second Generation. Bright silvery surfaces are accented by light rose and lilac highlights and abundant billowy mint luster. Sharply struck with lovely distraction-free surfaces and outstanding eye appeal.

Just 52,000 examples of this key date were produced. Fortunately for today's collectors some modest quantity of the date was put aside by collectors and the general public as the first of their kind. Hermon MacNeil's short-lived Standing Liberty quarter dollar design type, 1916-1930, played a great part in the renaissance of American coinage that took place between 1909 with the advent of Brenner's Lincoln cent design, followed by Fraser's Indian head five-cents type of 1913, and in 1916 with the debut of Weinman's "Mercury" dime, the present quarter dollar type, and the Walking Liberty half dollar design, also from the hand of Weinman. MacNeil's 1916 quarter design was a one-year-only type for various reasons, including complaints at the mint that the devices were improperly placed for a solid strike. The most famous — and popular — reason is, of course, the oft-told story of prudery that surrounded the bare breast of Liberty on the obverse. In 1917 the design changes included a chain mail covering for Miss Liberty's upper torso. All that aside, the present Gem with FH details is a lovely example of one of the lowest-mintage dates of any denomination in the realm of 20th-century coinage. This one will see strong bidding competition.

PCGS# 5705. NGC ID: 242Y.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, January 1990.

2035 1917 Type I. MS-64 FH (PCGS). CAC. OGH—First Generation. Gorgeous frosty white surfaces are fully struck, expertly preserved, and knocking on the door of a full Gem grade.

PCGS# 5707. NGC ID: 242Z.

From the Stephen Winthrop Collection. Acquired from Stack's, May 1986.

2036 1929 MS-64 (PCGS). CAC. OGH. An exquisite piece, both sides are bathed in smooth, billowy, frosty white luster.

PCGS# 5772. NGC ID: 2442.

From the Stephen Winthrop Collection. Acquired from Littleton Coin Company, October 1983.

2037 1938-S MS-66 (PCGS). CAC. OGH. Lustrous and smooth, this impressive Gem also exhibits delicate toning in wisps of sandy gold.

PCGS# 5807. NGC ID: 244P.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, October 1984.

HALF DOLLARS

Beautiful Tied-For-Finest 1806/Inverted 6 Half Dollar

Ex: Collins, Newcomer, Green, Clarke, Norweb, Jewell



2038 1806 O-111a. Rarity-4. 6/Inverted 6. MS-64 (PCGS). CAC. Rich lavender-gray surfaces display attractive rose and blue iridescence throughout while abundant underlying luster sparks to life under a light. The central devices are boldly struck with crisp definition seen in Liberty's curls and in the eagle's feathers while the peripheries on the right of both sides display a bit of softness, not at all unusual for the design type. Smooth fields and exceptional eye appeal round out this delightful coin that is sure to please even the most discriminating of collectors, as well it should — there is simply none finer available!

An ever-popular die variety that was long referred to in numismatics as the "1806/9" variety, an incongruous notion that was popular as recently as Breen's 1988 *Encyclopedia*, though more recent research deems it to be as stated, an 1806/Inverted 6 in date variety. Only *three* Mint State examples of this popular variety have been certified by PCGS to date, one at MS-61 and two at MS-64, including the gorgeous example offered here, a fact that speaks volumes about the absolute rarity of the variety in Mint State. Indeed, most Mint State Draped Bust half dollars of *any* date or variety are downright rare in Uncirculated, and nearly all — "all" comprises a very small group indeed — were rescued from the ravages of circulation and time as a matter of chance or luck, with only precious few ever saved through actual intention. To those collectors who "rescued" Mint State Draped Bust half dollars in the infancy of coin collecting in America, we doff our collective collector caps! No doubt more than one specialist will have an eye out when this rare beauty crosses the auction block, and we predict the paddles will be held high until the auctioneer's hammer drops. And the "plus" for this lot? You get to add your name to the illustrious list of collections in which this impressive beauty was kept.

PCGS# 6078. NGC ID: 24EL.

PCGS Population: 2; none finer.

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, October 2005. Earlier ex: B.H. Collins; Waldo C. Newcomer; Col. E.H.R. Green; New Netherlands' sale of the T. James Clarke Collection, April 1965, lot 1204; our (Bowers and Merena's) sale of the Norweb Collection, Part III, November 1988, lot 3042; our (American Numismatic Rarities') Richard Jewell Collection sale, March 2005, lot 1745.



2039 1819 O-109. Rarity-2. MS-64 (NGC). This satiny near-Gem is sharply struck throughout with pretty toning in golden-copper, pale pink and powder blue iridescence around the peripheries. At this lofty grade level, the present coin is tied with four others as the second finest of the Overton-109 variety behind a single Gem coin from these dies. Furthermore considerable appeal also lies in the fact that type collectors could well seek this coin to represent the Capped Bust design. All in all, this is a solid representative of this date or variety, and offers near Gem quality and strong visual appeal that any collector will long enjoy.

PCGS# 6117. NGC ID: 24FB.

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, September 2004.

Lustrous Gem Uncirculated 1826 Half Dollar



2040 1826 O-118a. Rarity-1. MS-65 (PCGS). OGH. Boldly lustrous and bright silvery surfaces are awash in exciting mint bloom with just a trace of gold and rose toning at the peripheries. Sharply struck and free from any distracting abrasions.

Gem Uncirculated Capped Bust half dollars are the exception and not the rule in today's numismatic marketplace. Indeed, for the 1826 date, without consideration of varieties, PCGS has listed 419 grading events from MS-60 to MS-64, but as the details show below, the number of MS-65 or finer examples of the date is tiny in comparison. This highlight of the Winthrop Collection is in a PCGS "OGH" ("Old Green Holder") and is deserving of serious consideration if the date or type is currently on your want list.

PCGS# 6143. NGC ID: 24FM.

PCGS Population: 37; 8 finer (MS-67 finest). Two of the 37 are designated "+" by PCGS.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, October 1991.

Superb Gem Uncirculated 1840 Small Letters Half Dollar

Tied For Finest Seen at NGC



2041 1840 WB-101. Small Letters (a.k.a. Reverse of 1839). MS-66 (NGC). Billowy satin luster is awash in delicate pearl gray and pale olive iridescence. Exceptionally sharp in strike for an early date Liberty Seated half dollar, even one from the Philadelphia Mint, this beautiful Gem also features smooth, virtually pristine surfaces.

Christian Gobrecht's Liberty Seated obverse style with stars finally made it to the half dollar denomination in 1839, sharing the stage with the old-style Capped Bust half dollars of the date in that year — the half dimes, dimes, and quarters of the new Gobrecht style were all present in America's pocket change by 1838. Mintage for the date amounted to slightly more than 1.4 million pieces of which a tiny percentage are of the Medium Letters reverse style, produced in New Orleans but from a reverse die of the older Capped Bust design with no mintmark. While the Small Letters style offered in the present lot is far and away the more common of the two reverse styles of the year, it is anything but "common" in Mint State. At MS-66, as here, the population of grading events at NGC is astonishingly small for an early date with such a prolific mintage. Few were the collectors in 1840 who put aside an example of the date; no doubt most of today's survivors were saved by chance. We can assure you that acquiring the present superb Gem half dollar will take more than "chance" to obtain it, so bid as though you mean it if you mean to own this beauty!

PCGS# 6234.

NGC Census: 3; none finer.

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, July 2004. Earlier ex: J.M. Clapp, probably acquired prior to 1894; John H. Clapp; Clapp estate, 1942; Louis E. Eliasberg, Sr. Collection; our (Bowers and Merena's) sale of the Louis E. Eliasberg, Sr. Collection, April 1997, lot 1916.



2042 1841 WB-102. Repunched 18. MS-65 (NGC). Lightly toned in iridescent gold and silver, this impressive Gem is uncommonly well produced and preserved for an early date Liberty Seated half dollar. The luster quality is also outstanding, the surfaces revealing a vibrant satin to semi-reflective finish as the coin dips into a light. Extraordinary quality for this date and mint, with a modest number coined of a mere 310,000 pieces for the year. Tied as one of the finest known between both major grading services and destined to be a major highlight of any advanced collection. These early Philadelphia half dollars simply didn't survive in significant quantities from this era, keeping strong pressure on the few that do cross the auction block. Here is one that was put away a decade ago, and looking forward over the next decade, there are not likely to be many more opportunities to acquire an example so well preserved.

PCGS# 6236. NGC ID: 24GR.

NGC Census: 4; none are finer.

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, February 2005.



2043 1846 WB-104. Medium Date. 6/Horizontal 6. MS-62 (PCGS). OGH. Pale silver-rose and heather patina drift over both sides, the surfaces also revealing more vivid gold and apricot undertones as the coin rotates under a light. This piece is sharply struck throughout with a vibrant satin finish that is smooth enough to evoke thoughts of a Choice Mint State grade. An important highlight of the Liberty Seated coinage in the Winthrop Collection, the 1846 as an issue is, "common in low grades but extremely scarce in [M]int [S]tate" (per Randy Wiley and Bill Bugert, *The Complete Guide to Liberty Seated Half Dollars*, 1993). The popular and visually dramatic 6/Horizontal 6 variety is even rarer in Mint State, at which level of preservation it merits an R7+ rating. Indeed, the present example is solidly in the Condition Census for the variety, and it is one of only two or three Mint State 1846 half dollars of *any* variety that this writer (JLA) has cataloged for auction in 15 years. A technically superior, aesthetically pleasing, and numismatically significant coin that is sure to see spirited bidding among advanced collectors of Liberty Seated coinage.

PCGS# 6254. NGC ID: 24H6.

PCGS Population: just 2; 4 finer (all MS-63).

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, February 2005.



2044 1855-O Arrows. WB-101. MS-65 (NGC). Vividly toned in bold reddish-copper and autumn orange iridescence, this dreamy Gem also sports vibrant satin luster and an overall sharp strike from the dies. The Arrows on the obverse signify a reduction in the weight of the silver planchet, just enough to halt the problematic exporting and melting of the silver coins of this era, brought on by the market disruptions of the California Gold Rush. As the price of silver rose relative to gold, it became profitable to melt our silver coins for a small profit, so in 1853 this resulted in an adjustment which corrected this problem. The Arrows at the date made a bold announcement to speculators that the game was over, and the melting down of our coinage for profit soon abated. Needless to say, these events required substantial mintages to overcome the lack of coinage available in circulation, hence the larger than normal issues of the 1853 through 1855 fractional silver coins. This particular coin offers both technical quality with splendid toning, combined on this short lived type issue and popular New Orleans Mint striking. Eminently desirable and worthy of a strong bid for all these attributes.

PCGS# 6283. NGC ID: 24JP.

NGC Census: 20; 5 are finer (Mint State-66 finest).

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, April 2004.

Proceeds from the sale of all lots in the Winthrop Collection will be donated to ALS research at Harvard University.

If you wish to make a gift directly to Stephen Winthrop's fund, make checks payable to "The President and Fellows of Harvard College," with a notation directing the gift to the Stephen VanR. Winthrop ALS Fund at Harvard University, and send payments to:

Grant H. Whitney
Harvard University Office of Gift Planning
124 Mt. Auburn St., 3rd floor
Cambridge MA 02138

Any questions can be directed to Mr. Whitney at grant_whitney@harvard.edu or by calling him at 617-496-6248.

Beautifully Toned Gem Mint State 1859-S Half Dollar High Condition Rarity



- 2045 1859-S WB-6. Rarity-3. Early Die State. Medium S. MS-66 (PCGS). CAC.** Delightfully toned in a splendid array of vivid sunset-orange, cobalt, rose, and iridescent green, this premium quality Gem offers tremendous eye appeal and all the technical merits of the grade with a sharp strike and bold underlying luster.

The San Francisco Mint released its first half dollar coinage in 1855, and as with most issues from that mint, virtually all of the mintage was sent immediately into circulation, a scenario that played out annually; the 1859-S half dollar is a key date in the design type. By 1859, the San Francisco facility was churning out half dollars in near-record numbers. Though 566,000 half dollars of the date were struck, their usefulness in commerce was such that today's survivor of the date is apt to be a well-worn VG to VF specimen with grades higher than that somewhat elusive, especially when the Mint State category is reached. Few were the collectors in America at the time, and even fewer yet were those who collected branch mint silver coinage. This beautiful Gem half dollar no doubt was saved more by chance than intent. Its quality is such that it should be considered a high *Condition Census* specimen, and its overall importance can not be understated. We don't think you'll come across an 1859-S half dollar in the numismatic marketplace today no matter how hard you try, so plan your bidding accordingly.

PCGS# 6298. NGC ID: 24J2.

PCGS Population: 1; 2 finer (MS-68 finest)

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, April 2004.



- 2046 1870-S WB-1. Rarity-3. Early Die State. MS-63 (NGC). CAC.** Handsome pearl gray patina flows over both sides of this smartly impressed, satin-textured piece. Subtle pink and lilac undertones are also discernible as the coin rotates under a light, further enhancing the appeal of this impressive condition rarity in the early Motto Liberty Seated half dollar series. This is one of the classic condition rarities of this famous series, which has been borne out through decades of certification. Despite 1,004,000 pieces struck, not more than a couple of dozen apparently exist in all Mint State grades. A tiny sum considering the number of collectors seeking such a coin from the famous San Francisco Mint. This issue must have entered circulation generally unnoticed and most passed into oblivion. Date and mint collectors would do well to acquire this delightful specimen as few can compare with its quality and appeal. Destined for an advanced collection where it will take its hard earned place of honor.

PCGS# 6329. NGC ID: 24K3.

NGC Census: 2; just 2 are finer (Mint State-65 finest).

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, February 2005.



2047 1871-S WB-6. Rarity-3. Very Small Thin Top S. MS-64 (PCGS). This satiny near-Gem is sharply struck throughout with wisps of light reddish-russet peripheral toning to otherwise golden-tinged surfaces. Certainly one of the finer examples of this date and mint, with the additional nuance of the Very Small, Thin Topped S mintmark used for the reverse. While much of the United States found few silver coins in circulation in this era, the western region suffered less from this problem. Much of our coinage disappeared during the Civil War, going into hiding until the outcome was determined. After the fact, the nation was using "greenbacks" or currency along with a variety of local tokens and postage substitutes for most purchases, and silver and gold coinage was little seen. A half dollar like this represented a days wage for most people, and few could afford to hold onto to such much buying power for long. This particular coin likely ended up being saved by an individual or perhaps as bank reserves held in the vault while the monetary tumult continued through the 1870s. The rarity of this date and mint is now well documented by the grading services, giving numismatists a clearer picture than ever before of the surviving condition rarities.

PCGS# 6332. NGC ID: 24K6.

PCGS Population: 7; 5 are finer (Mint State-66 finest).

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, February 2005.

2048 1908-D MS-64 (PCGS). OGH—First Generation. Fully struck with a soft satin texture, this overall brilliant example is seemingly earmarked for inclusion in a high grade type set of classic U.S. Mint silver coinage.

PCGS# 6513. NGC ID: 24N5.

From the Stephen Winthrop Collection. Earlier from our (Stack's) December Sale of 1986, Part I, lot 167.

2049 1943 MS-64 (PCGS). CAC—Gold Label. OGH. A frosty white beauty with superior technical quality and eye appeal to spare.

PCGS# 6618. NGC ID: 24S9.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, May 1985.

2050 Lot of (3) 1946-Dated Walking Liberty Half Dollars. (PCGS). OGH. Included are: 1946 MS-65; 1946-D MS-65, CAC; and 1946-D MS-64.

From the Stephen Winthrop Collection.

2051 Lot of (3) 1947-D (PCGS). OGH. Included are: MS-65, CAC; MS-65; and MS-64, CAC.

PCGS# 6631. NGC ID: 24SN.

From the Stephen Winthrop Collection.

2052 Lot of (4) Proof Franklin Half Dollars. (PCGS). OGH. Included are: 1957 Proof-66, CAC; 1959 Proof-64; 1960 Proof-66, CAC—Gold Label; and 1963 Proof-65.

From the Stephen Winthrop Collection.

2053 1964 Proof-67 (PCGS). OGH. A beautiful Superb Gem with brilliant, mirror-finish surfaces.

PCGS# 6800. NGC ID: 24WF.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, December 1985.

**Proceeds from the sale of all lots in the
Winthrop Collection will be donated to
ALS research at Harvard University.**

If you wish to make a gift directly to Stephen Winthrop's fund, make checks payable to "The President and Fellows of Harvard College," with a notation directing the gift to the Stephen VanR. Winthrop ALS Fund at Harvard University, and send payments to:

Grant H. Whitney
Harvard University Office of Gift Planning
124 Mt. Auburn St., 3rd floor
Cambridge MA 02138

Any questions can be directed to Mr. Whitney at grant_whitney@harvard.edu or by calling him at 617-496-6248.

SILVER DOLLARS

Important Choice Uncirculated 1799 Draped Bust Dollar

Ex: Bolender, Ostheimer



2054 1799 BB-160, B-12b. Rarity-3. BB Die State IV. MS-64 (PCGS). OGH. Boldly lustrous surfaces with light golden-russet and rose iridescence reveal bursts of silver mint frost and bold to sharp devices throughout. Intense die cracks on the obverse add to the visual interest and immediately identify this as the very late die state of the BB-160 die pair. An exceedingly pleasing specimen with exceptional eye appeal and worthy of a premium bid.

In today's numismatic marketplace there are very few coins that will catch a collector's eye the way a stunning Choice Mint State Draped Bust dollar does, and it makes little difference what the date reads. The typically seen Draped Bust dollar is apt to be anywhere from VG to VF, at which levels most dates tend to be readily available. Pleasing EF and AU examples of the type, while not rare in the purest sense, can still be considered elusive, and the demand for those grades is strong. Once the Mint State level is obtained, rarity is factored in regardless of the date or variety, and finding even an MS-60 or MS-61 Draped Bust dollar is a challenge not to be taken lightly. At MS-64 *or finer*, the known examples barely dot the numismatic landscape, a fact bolstered by the population figures of the major grading services. At this important level, the populations may become somewhat misleading, as often a nice coin will pay more than one visit to the grading firms in the never-ending hunt for another grading point. The present MS-64 Draped Bust dollar is absolutely worthy of the assigned grade, with plenty of eye appeal, a strong strike, and minimal surface disturbances. If you're "in the market" for a truly lovely Draped Bust dollar, one that will be a permanent focal point in your type or early dollar collection, you will do well to consider this specimen — once it is sold it may be some time before a comparable specimen comes along.

PCGS# 6878. NGC ID: 24X7.

PCGS Population (across all varieties of the date): 16; 7 finer (MS-66+ finest).

From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, March 1995. Earlier ex: M.H. Bolender Collection; A.J. Ostheimer 3rd Collection; Superior's ANA Auction Sale of August 1975, lot 942; Pine Tree's Brown Library Collection sale, 1976, lot 314.



- 2055 1849 MS-63 (PCGS).** Originally toned surfaces exhibit mottled olive-russet and powder blue highlights to a base of pearl gray patina. The strike is sharp throughout — a particularly noteworthy feature for an example of this challenging silver dollar type — and billowy satin luster shines forth nicely as the coin rotates under a light. This particular date is quite difficult to find in Choice or finer grades. Many specialists such as our own Q. David Bowers have written about this condition rarity, and how few are truly known to satisfy collector demand. Most of the silver coinage of this era was melted due to the discovery of large quantities of gold in California starting in 1848. This new California gold coming to market caused the stability of the 16 silver to 1 gold ratio to change, so that by 1851 the ration had changed to 15.45 to 1. Further pressure on this ration increased to the point that silver coins were exported to be melted for a profit from the United States. It is likely that many of the 1849 silver dollars met this fate. Thankfully for collectors a few did survive like this splendid example, and it will certainly grace any advanced collection lucky enough to acquire it.

PCGS# 6936. NGC ID: 24YL.

PCGS Population: 19; 21 finer (Mint State-67 finest).

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, July 2004.

- 2056 1878-CC Morgan. MS-64 (PCGS). OGH.** This is a fully struck, fully frosted example of this ever-popular first year issue among Carson City Mint Morgan dollars.

PCGS# 7080. NGC ID: 253M.

From the Stephen Winthrop Collection. Acquired from Littleton Coin Company, September 1984.

- 2057 Lot of (2) San Francisco Mint Morgan Silver Dollars. MS-64 (PCGS).** Included are: 1878-S; and 1882-S, CAC, OGH—First Generation.

From the Stephen Winthrop Collection.

- 2058 Lot of (3) San Francisco Mint Morgan Silver Dollars. MS-65 (PCGS). OGH.** Included are: 1879-S, CAC; 1880-S; and 1882-S, CAC.

From the Stephen Winthrop Collection.

- 2059 1880-S MS-64 DMPL (PCGS). OGH.** Fully struck with solid field to device contrast, this lightly toned example exhibits delicate silver and gold overtones that are boldest along the upper right reverse border.

PCGS# 97119. NGC ID: 2544.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, November 1984.

- 2060 1881-S MS-66 (PCGS). OGH.** This is a beautiful Gem: fully lustrous, sharply struck and expertly preserved.

PCGS# 7130. NGC ID: 2549.

From the Stephen Winthrop Collection.

- 2061 1881-S MS-65 PL (PCGS). CAC. OGH.** Subtle golden peripheral highlights hardly deny brilliance for this radiant, fully impressed Gem.

PCGS# 7131. NGC ID: 2549.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, January 1985.

- 2062 1886 MS-66 (PCGS). CAC. OGH.** A crescent of pale golden iridescence along the upper obverse border aside, this is a frosty white Gem with outstanding luster and exceptional eye appeal.

PCGS# 7166. NGC ID: 254V.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, December 1984.

- 2063 1923 MS-65 (PCGS). CAC. OGH.** Sharply struck and smooth, this gorgeous Gem is also bursting with richly frosted mint luster.

PCGS# 7360. NGC ID: 257F.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, June 1985.



- 2064 1925 MS-67 (PCGS).** Exquisite golden-tinged to brilliant surfaces are exceptionally smooth and well preserved in an example of this conditionally challenging silver dollar type. Fully struck, as well, and seemingly earmarked for inclusion in a high quality type set or advanced Peace dollar set. This is clearly one of the very finest to exist of this date and mint, and is also one of the finest of the entire Peace dollar series. The Superb Gem grade is seldom earned as the design of these coins was fairly open, and thus the fields were prone to bagmarks and other common handling issues. Make sure to examine the quality of this majestic coin, as the surfaces and luster are truly exceptional.

PCGS# 7365. NGC ID: 257L.

PCGS Population: 93; just 2 are finer (Mint State-68 finest).

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, July 2004. Earlier ex: Larry Shapiro Set.

TRADE DOLLARS

Exceptional Gem Mint State 1878-S Trade Dollar



- 2065 1878-S Trade. Large S. MS-65 (PCGS). CAC. OGH.** Sharply struck and heavily frosted devices contrast nicely against partially reflective fields that flirt dangerously close to a Cameo designation on this delightful Gem with bright silvery centers and golden-orange peripheries.

Though the Philadelphia Mint struck 1878-dated trade dollars, all of them were Proofs. The branch mints at Carson City and San Francisco, however, were busy striking trade dollars; the Carson City output was modest, just 97,000 pieces, but the San Francisco Mint's output for the date was more than 4.1 million pieces. Much of the mintage was used for overseas export, and survivors in the lofty grade presented here are difficult to locate. The 1878-S trade dollar makes an ideal addition to an advanced type set, especially in Gem condition, and we expect solid bidder response for this beauty from the Winthrop Collection.

PCGS# 7048. NGC ID: 253G.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, October 1991.



- 2066 1882 Trade. Proof-63 (PCGS). CAC. OGH—Second Generation.** The boldly reflective surfaces of this choice Proof trade dollar are awash in a beautiful golden sunset and are quite a bit smoother than one might expect of the grade. Trade dollars are an unusual type to be found in these "Doily" holders, as collectors of early PCGS slabs well know, and is sure to result in vigorous bidding when it comes time for this coin to cross the auction block. Not only is the holder type scarce but this Proof only issue is scarce as well, as a mere 1,097 pieces were struck. Certainly conservatively graded nearly a generation ago by PCGS and a coin that will become the centerpiece of an advanced type or date collection of the Trade dollar series.

PCGS# 7062. NGC ID: 27YU.

From the Stephen Winthrop Collection. Acquired from New England Rare Coin Galleries, November 1986.

GOLD DOLLARS

- 2067 Lot of (3) Gold Dollars. (PCGS).** Included are: 1851 AU-50; 1854 Type II, Unc Details—Bent; and 1856 Slant 5, AU-55.

From the Stephen Winthrop Collection.

Exceptional Gem 1861 Proof Gold Dollar



- 2068 1861 Proof-65 (PCGS). CAC. OGH—First Generation.**

This delightful Proof dollar with orange to rose-gold highlights, satiny smooth surfaces and heavily frosted motifs is simply outstanding in terms of both quality and eye appeal. 1861 proved to be a momentous year in American history with the start of the Civil War. This had a significant impact on the country's economy and coins soon disappeared from circulation. The reported official mintage of Proof gold dollars this year is 349, but less than one-tenth of that figure appear to have actually made it into numismatic channels at the time. With the War starting out badly for the Union, coin sales dropped dramatically. As a result, the remaining coins ending up in the melting pot the following year leaving precious few for the numismatists today to admire. With the desirable CAC affirmation of the specimen's superior quality, this impressive piece would serve as a highlight in the finest nineteenth-century gold cabinet.

PCGS# 7611. NGC ID: 250000.

PCGS Population: 9; 1 finer.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, April 1989.

- 2069 1884 MS-65 (PCGS). CAC. OGH—First Generation.** Beautiful medium yellow-gold and partially reflective surfaces display a bold strike and just a touch of olive iridescence at the extreme peripheries. Truly a choice example for the grade with excellent luster and eye appeal.

PCGS# 7585. NGC ID: 25DN.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, March 1989.

QUARTER EAGLES

Remarkable Mint State 1844-D Quarter Eagle

The Bass Specimen



2070 1844-D MS-62 (PCGS). Subtle rose highlights blend with dominant deep olive-orange patina on both sides of this handsome piece. Satiny in texture and uncommonly vibrant in a Dahlonega Mint gold coin, this important condition rarity also sports exceptionally full striking detail throughout the design. With a mintage of 17,332 pieces, the 1844 quarter eagles from Dahlonega are among the more available issues from this desirable Georgia mint. It is most often seen in circulated grades as is the typical story for Southern gold, but becomes quite difficult to locate in levels higher than AU. The striking irregularities of coins struck at Dahlonega are part of the charm and the challenge of collecting. The centers are usually found weak especially on the higher details of Liberty's hair. Doug Winter estimates that some 15 to 20% bear sharp strikes and are especially sought after by specialists. As evidenced by many of the other superior coins in this collection, Stephen Winthrop sought the finest and this piece is no exception. With strong eye appeal and the always noteworthy Bass pedigree, a coin that merits of a premium bid.

PCGS# 7736. NGC ID: 25GV.

PCGS Population: 8; 3 finer.

From the Stephen Winthrop Collection. Acquired from Doug Winter, March 2003. Earlier from Superior's sale of February 1975, Part 3, lot 1004; our (Bowers and Merena's) sale of the Harry W. Bass, Jr. Collection, Part IV, November 2000, lot 150; Heritage's sale of the Green Pond Collection, August 2001, lot 7608, unsold.

Condition Census 1847-C Quarter Eagle



2071 1847-C MS-64 (PCGS). CAC. Remarkably well struck for a Charlotte Mint coin of the era, this lovely quarter eagle exhibits frosty yellow-gold surfaces and lively luster. The quality is further validated by the award of a CAC sticker and the eye appeal is superb. The 1847-C quarter eagle is one of the most available of the denomination from the Charlotte Mint with a production run of 23,226 pieces. As with all issues from the North Carolina facility, the coins entered circulation locally and saw near constant use. While popular among type collectors, most examples of the issue are found in lower grades, including a fairly large number of damaged and impaired specimens. Above the Choice AU level, what is generally considered a relatively common coin becomes quite scarce and is challenging in Mint State. This near-Gem piece resides firmly at the pinnacle for the issue. Premium quality Mint State specimens are few and far between and always command attention by keen observers. A coin not to be missed by type collector and Southern gold enthusiast alike.

PCGS# 7745. NGC ID: 25H6.

PCGS Population: 6; none finer at this service.

From the Stephen Winthrop Collection. Acquired from Doug Winter, March 2003.

2072 1847-O AU-50 (NGC). CAC. Pleasing light-yellow gold surfaces are well struck and evenly worn with highlights of orange at the peripheries on this scarce New Orleans Mint quarter eagle.

PCGS# 7747. NGC ID: 25H8.

From the Stephen Winthrop Collection. Acquired from Doug Winter, April 2001.

2073 Lot of (2) Quarter Eagles. (PCGS). Included are: 1878-S Liberty, AU-50; and 1911 Indian, MS-62.

From the Stephen Winthrop Collection.

2074 1900 MS-65 (PCGS). CAC. OGH—First Generation. Fully impressed with billowy rose-orange luster, this delectable Gem would make a lovely addition to a high grade gold type or date set.

PCGS# 7852. NGC ID: 25LR.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, March 1989.

THREE-DOLLAR GOLD PIECES

2075 1854 EF-40 (PCGS). With light russet peripheral highlights to otherwise medium gold surfaces.

PCGS# 7969. NGC ID: 25M3.

From the Stephen Winthrop Collection.

Important Gem 1862 Three-Dollar Gold



2076 1862 MS-65 (PCGS). CAC. Exceptionally lustrous surfaces delight the viewer with full mint bloom and highlights of rose, orange and iridescent blue and green. Evidence of clashed dies is boldly present on both sides with a near complete profile of the wreath on the obverse and Liberty on the reverse. Nearly 40 years ago, David Akers wrote that, “the 1862 is the most underrated three dollar gold piece in choice uncirculated condition in the 1860’s.” This statement remains as true today as it did then. Bullion supplies dwindled at the Philadelphia Mint and coins rapidly disappeared from circulation, to be replaced by low denomination “shinplasters” and The 5,750 pieces produced in 1862 were delivered by the coiner on February 6, the same day then-Brigadier General Ulysses S. Grant captured Fort Henry in Western Tennessee, his first major victory of the war. The dies for this issue bear vertical striations on both the obverse and reverse, a diagnostic feature most readily apparent in high grade examples. Between 200 and 250 examples are known in all grades of which perhaps less than 40 may be found in Mint State which seldom appear on the market. Gem Mint State specimens are exceedingly rare with this example residing confidently in the Condition Census. If one was to own just a single example of the type, this would certainly be a worthy contender that even the most discriminating collector would appreciate.

PCGS# 7983. NGC ID: 25MH.

PCGS Population: 5; 2 finer.

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, April 2004.

Superlative 1874 Three-Dollar Gold



2077 1874 MS-65 (PCGS). Billowy mint frost and soft orange-gold patina blend nicely over both sides of this impressive condition rarity three. Sharply struck, and exceptionally attractive for an example of this conditionally challenging 19th century gold type. In 1873, Congress passed the Mint Act which, among its numerous other provisions, mandated the recoinage of older gold coins in Treasury holdings. Some 41,800 three-dollar gold pieces were struck as a result of the recoinage, but demand for the denomination did not materialize. Most failed to circulate and today over 10% of the total amount struck still survive, including a large number of Mint State coins, albeit almost entirely at the lower preservation levels. Because of the significant number of higher grade specimens, this issue has always proven to be popular among type collectors. However, the issue rapidly becomes a condition rarity at the Gem level. The Winthrop Collection meets the challenge head on with this superb Gem specimen that will take center stage in any specialist's cabinet.

PCGS# 7998. NGC ID: 25MX.

PCGS Population: 13; 4 finer.

From the Stephen Winthrop Collection. Acquired from Pinnacle Rarities, July 2004.

Standout Gem 1878 Three-Dollar Gold



2078 1878 MS-65 (PCGS). OGH. Bright satin luster and sharp to full devices shine forth powerfully from both sides of this smooth, light orange Gem. The 82,304 three-dollar gold pieces struck in 1878 is second only to the 1854 issue in terms of production figures. Today, between 12,000 and 14,000 examples survive, two-thirds of which in Mint State, making it one of the most popular issues of the denomination for type collectors. Aiding in its perennial popularity is that most examples have consistently superior luster and eye appeal. While often available Choice, Gem Mint State examples are especially sought after by the cognoscenti looking to showcase the denomination. With the added appeal of the first generation PCGS holder, this example will reward the patient collector with a sharp eye for quality.

PCGS# 8000. NGC ID: 25MZ.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, December 1991.

2079 1878 AU-58 (PCGS). OGH. With sharply defined, satiny, medium gold surfaces.

PCGS# 8000. NGC ID: 25MZ.

From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, March 1989.

HALF EAGLES



2080 1809/8 BD-1, the only known dies. Rarity-3+. AU-55 (PCGS). OGH. Virtually fully defined with razor sharp definition throughout, this satiny olive-orange example has the "look" of a Mint State grade. A few wispy handling marks are noted for accuracy, but they are so faint as to be easily overlooked at most viewing angles. An above average example for both the assigned grade and for this scarce, conditionally challenging type in the early half eagle series that was issued only in the later months of 1807 through 1812. Finding a boldly struck, lustrous coin like this example will certainly delight any specialist as the vast majority of the pieces struck were melted long ago. Today it is estimated by 350 or so exist by PCGS experts across the grading spectrum. Some experts now question the overdate status of the obverse die, as the additional lines between the knob and the loop of the 9 may be no more than repunching or engravers lines from the original die preparation. Furthermore, a single obverse die was used to coin all 1809 half eagles so further study is likely forthcoming in the near future.

PCGS# 8104. NGC ID: 25PC.

From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, June 1989.

Stunning Near-Gem 1813 Half Eagle



2081 1813 BD-1. Rarity-2. MS-64 (PCGS). CAC. OGH. Beautifully frosted warm yellow-gold surfaces are delightfully original and exhibit a crisp, finely detailed strike. Scarce as a type coin in any grade, coins of this caliber with superior eye appeal as seen here are nothing short of rare.

1813 saw intensified fighting between the United States and Great Britain during the War of 1812. The war took a heavy toll on the fledgling American economy and privately issued “shinplasters” began to circulate in earnest, displacing much of the available specie. In this period of economic uncertainty, more than 95,000 half eagles were struck in 1813, of which less than one percent are estimated to still survive in any condition. The first year of the Capped Head half eagles, the bust was significantly modified by John Reich from its previous incarnation, with no drapery and only the barest traces of Liberty’s shoulders appearing. There are two die marriages known, remarkable for an era known for its die failures. Of the two, roughly two-thirds of the surviving specimens are the BD-1 variety. In a series replete with some of the great American numismatic rarities, including the legendary 1822 half eagle, the 1813 is the only issue of the series that can be considered relatively available. As a result, the issue is always in constant demand for type collections as well as by early gold specialists. Despite being the workhorse denomination, a significant number survive in Mint State, though the population figures almost certainly reflect resubmissions. With the first generation holder and CAC affirmation of its extraordinary eye appeal, a perfect example for the finest gold collection.

PCGS# 8116. NGC ID: 25PM.

PCGS Population: 50; 4 finer.

From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, September 1993.

Exquisite Choice 1843-C Half Eagle

The Norweb-Bass Specimen



2082 1843-C MS-63 (NGC). Exquisite satin surfaces are bursting with bright yellow gold luster. Boldly, if not sharply struck throughout, with remarkably well preserved surfaces in a Charlotte Mint gold coin of any denomination or date. The 1843-C half eagle is an interesting transitional type that was struck using a die with the old style small letters reverse employed between 1838 and 1842. Despite a rather significant mintage of 44,277 coins, the issue is considered scarce and very few examples have survived in Mint State; Garrett and Guth note that only a dozen such pieces in their *Encyclopedia*. All Mint State gold coins from Charlotte command attention the few times they cross the block and the Winthrop holdings have been especially rich in terms of the quality of the specimens. With an illustrious pedigree stretching back six decades, few examples can match the history and the beauty of this astonishing coin. Impressive!

PCGS# 8214. NGC ID: 25T3.

NGC Census: 2; 1 finer at this service (MS-64).

From the Stephen Winthrop Collection. Acquired from Doug Winter, March 2003. Earlier ex: New Netherlands Coin Company, July 5, 1956, via private treaty to the following; our (Bowers and Merena’s) sale of the Norweb Collection, Part I, October 1987, lot 810; our (Bowers and Merena’s) sale of the Harry W. Bass, Jr. Collection, Part II, October 1999, lot 920; Heritage Rare Coin Galleries; Heritage’s Fort Lauderdale Bullet Sale, March 2000, lot 491, unsold; Heritage’s CSNS Signature Sale of May 2000, lot 7644, unsold; Heritage’s Philadelphia Sale of August 2000, lot 7233; Heritage’s Santa Clara Signature Sale of November 2000, lot 7115.

Important 1844-D Half Eagle

The Winter Plate Coin



2083 1844-D MS-62 (PCGS). Warmly toned in khaki-orange patina, both sides of this enchanting piece also sport vibrant luster in a bold satin texture. Crisply impressed throughout, with solid Mint State quality to establish this coin as one of the finest survivors of this challenging Dahlonega Mint issue. One of the more frequently seen of the earlier half eagles from the always popular Georgia facility, nearly 90,000 coins were struck in 1844. Despite this figure, currently only one die pair has so far been identified, though Doug Winter notes that it is quite probable others exist. The agrarian South was comparatively specie-poor versus the more industrialized Northern states at the time, a condition that served to guarantee near constant use of the few gold coins in circulation. Like most every other issue from this Southern mint, almost all of the surviving specimens are in the mid-range circulated grade levels and Mint State survivors very few and far between. Desirable both in terms of scarcity and level of preservation, this coin will be sure to please the most discerning of Southern gold specialists.

PCGS# 8221. NGC ID: 25T9.

PCGS Population: 6; 4 finer.

From the Stephen Winthrop Collection. Acquired from Doug Winter, March 2003. Earlier ex: Florida dealer; Heritage Rare Coin Galleries, November 1998; Green Pond Collection. The plate coin for the issue on page 173 of the second edition (2003) of Doug Winter's book on Dahlonega Mint gold coins.

Vibrant 1853-D Half Eagle



2084 1853-D MS-63 (NGC). Exquisite medium orange-gold patina blankets features that are boldly defined both in the centers and toward the rims by the standards of the 1853-D five-dollar issue. The surfaces are bright and satiny, and they are also remarkably well preserved and smooth for a Dahlonega Mint half eagle irrespective of date. The 1853-D half eagle is a favorite of many type collectors seeking an example of the denomination from Dahlonega due to its general availability. Many can be found in the mid-range circulated grades and with some searching even in the lower AU levels. As with most gold coins from this Southern mint, it becomes quite difficult to locate a true Mint State example, with some two dozen pieces known today. A small number of uncirculated specimens are known with deeply matte surfaces indicative of long-term immersion in sea water. A perfect example for both the type collector with a sharp eye for quality as well as the studious collector of Southern gold.

PCGS# 8255. NGC ID: 25UF.

NGC Census: 4; 2 finer at this service (MS-64).

From the Stephen Winthrop Collection. Acquired from Doug Winter, August 2002.

2085 Lot of (2) Half Eagles. AU-50 (PCGS). Included are: 1898-S Liberty; and 1911 Indian.

From the Stephen Winthrop Collection.

Proceeds from the sale of all lots in the Winthrop Collection will be donated to ALS research at Harvard University.

If you wish to make a gift directly to Stephen Winthrop's fund, make checks payable to "The President and Fellows of Harvard College," with a notation directing the gift to the Stephen VanR. Winthrop ALS Fund at Harvard University, and send payments to:

Grant H. Whitney
Harvard University Office of Gift Planning
124 Mt. Auburn St., 3rd floor
Cambridge MA 02138

Any questions can be directed to Mr. Whitney at grant_whitney@harvard.edu or by calling him at 617-496-6248.

EAGLES

Captivating Near-Gem 1799 Eagle Condition Census



2086 1799 BD-2, Taraszka-14. Rarity-5+. Small Obverse Stars. MS-64 (PCGS). OGH. The old style PCGS holder seen here uses coin # 8562, which is now reserved for the Large Obverse Stars *Guide Book* variety. This outstanding early eagle exhibits lightly frosted devices and gorgeous semi-reflective yellow-gold surfaces with strong luster. A bold to sharp strike is evident throughout with exceptional detail noted in Liberty's hair and the eagle's feathers. Of the two major varieties of the 1799 eagle, the Small Stars type is widely thought to have been the first struck and is the slightly scarcer of the two. The obverse star punch bears long and thin points, unlike the shorter but much thicker punch employed for the Large Stars type. Bass and Dannreuther record 10 distinct varieties struck from six obverse and six reverse dies, eight of which bear Small Stars. The BD-2 variety is scarcer than most of the Small Stars die varieties, with a little more than three dozen known in all grades. Harry Bass was an enthusiastic collector of 1799 eagles and amassed an impressive assemblage of 21 specimens for his cabinet, including four examples of the BD-2 die marriage. Some 37,449 eagles were struck and, despite wielding a very high purchasing power in its day, a small number in Mint State are known. The Winthrop specimen lies near the pinnacle for the Small Stars variety and is stunning in its near Gem glory. Certain to become a centerpiece in an advanced collection, opportunities to acquire a piece of this caliber come quite infrequently and should not be overlooked.

PCGS# 98562. NGC ID: 2623.

PCGS Population: 7; 1 finer.

From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, February 1994.

2087 1879 AU-55 (PCGS). A sharply defined, lustrous Choice AU.

PCGS# 8683. NGC ID: 265M.

From the Stephen Winthrop Collection.



2088 1901-S MS-66 (PCGS). CAC. OGH—Second Generation. Pretty warm golden surfaces exhibit significant olive iridescence on both sides of this extremely attractive example with a razor-sharp strike and billowy mint luster. One of the most available Liberty eagles, this piece resides among the absolute top tier of known specimens of an otherwise common coin in the lower grade levels. A testament to the Winthrop Collection's focus on outstanding quality and eye appeal.

PCGS# 8749. NGC ID: 267S.

From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, February 1990.

2089 1926 Unc Details—Residue (PCGS). Sharply defined with billowy mint luster beneath light, mottled haziness.

PCGS# 8882. NGC ID: 28H9.

From the Stephen Winthrop Collection.

**Proceeds from the sale of all lots in the Winthrop Collection will be donated to
ALS research at Harvard University.**

If you wish to make a gift directly to Stephen Winthrop's fund, make checks payable to "The President and Fellows of Harvard College," with a notation directing the gift to the Stephen VanR. Winthrop ALS Fund at Harvard University, and send payments to:

Grant H. Whitney
Harvard University Office of Gift Planning
124 Mt. Auburn St., 3rd floor
Cambridge MA 02138

Any questions can be directed to Mr. Whitney at grant_whitney@harvard.edu or by calling him at 617-496-6248.

DOUBLE EAGLES

2090 1878 AU-58 (PCGS). Handsome rose-orange patina mingles with ample remaining luster on both sides of this sharp near-Mint example.

PCGS# 8985, NGC ID: 26B3.

From the Stephen Winthrop Collection.

Exquisite Gem MCMVII Double Eagle

An American Classic



2091 MCMVII (1907) Saint-Gaudens. High Relief. Wire Rim. MS-65 (PCGS). CAC. OGH. An impressively lustrous and smooth example of the famous and beautiful rendition of Liberty delivered by Augustus Saint-Gaudens. Deep golden surfaces appear to glow under a light, and the eye appeal is nothing short of exceptional.

A man of strong opinions and determination, Theodore Roosevelt felt that the nation's coinage was saddled with designs of "atrocious hideousness." As one of his first actions he took after being inaugurated as president, Roosevelt invited sculptor Augustus Saint-Gaudens to help redesign and hatched a plan to revitalize America's money beginning with the two highest denominations, the eagle and the double eagle. Saint-Gaudens devised several concepts and finally settled on a design featuring an obverse modeled after his Winged Nike sculpture featured on the General William Tecumseh Sherman Memorial in New York. He then paired it with a reverse centered on a graceful flying eagle surmounting a field of rays. Labeling the effort as his "pet crime," Roosevelt bypassed the bureaucratic red tap of government committees, congressional approval, and the stifling rigidity of Chief Engraver Charles E. Barber and directed the Mint to produce these coins with the high relief features intact. Saint-Gaudens prepared models out of his studio in Cornish, New Hampshire for the Ultra High Relief double eagles. By now, Saint-Gaudens was seriously ill, so when it was determined that the Ultra High Relief designs were unfeasible for circulation because of the such special preparation to strike just one, it was his assistant Henry Hering who modified the designs to the High Relief format. Saint-Gaudens would not live to see his creation in commerce; he died on August 3, 1907 from cancer. Even with Hering's adjustments, technical aspects of the production continued to hinder mass production. In order to bring up the three dimensional nature of the design, each coin required at a minimum three to five strikes per coin plus be hand inspected after each strike. As a result, only 12,367 coins were struck for circulation in the High Relief format. Of those, at least two-thirds have the Wire Rim, a feature that is actually not intended as part of the overall design but rather the result of the coining process. Metal would be pushed where the coin's edge and collar meet if the collar was not tightened sufficiently so that even the tiniest misalignment of the dies would form the "fin." Later, a second collar was designed that largely eliminated the Wire Rim, but the production process remained too slow to be economically feasible. The relief was dramatically lowered later in the year and production could finally ramp up to the desired level.

The High Relief double eagles became instant classics of American numismatics and were eagerly sought even at the time of issue. It is estimated that half of the total mintage still exist. Today, the design is frequently lauded as one of the most beautiful designs used for circulating coinage and is a perennial favorite among collectors of all stripes. As with many of the coins in the Winthrop Collection, this Gem example soars high above the crowd in its eye appeal, a beauty for the ages and a lasting testimonial to Saint-Gaudens' artistry.

PCGS# 9135, NGC ID: 26F2.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, November 1991.

2092 1908 No Motto. MS-64 (PCGS). Pretty rose-orange patina flows over both sides of this boldly defined, lustrous near-Gem.

PCGS# 9142. NGC ID: 26F6.

From the Stephen Winthrop Collection.

2093 1911-D MS-65 (PCGS). OGH—First Generation. Handsome rose-orange patina mingles with billowy mint luster on both sides of this smartly impressed, visually appealing Gem.

PCGS# 9158. NGC ID: 26FK.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, September 1986.

COMMEMORATIVE SILVER COINS

Vividly Toned Superb Gem 1893 Isabella Quarter



2094 1893 Isabella Quarter. MS-67 (PCGS). CAC. OGH—First Generation. Strong cartwheel luster and sharply struck devices boldly stand out against premium quality surfaces adorned with medium silver patina and accents of vivid color.

This design type by Charles E. Barber, the first — and until the 1776-1976 Washington quarter, the only — commemorative quarter dollar was made at the behest of the Board of Lady Managers of the World's Columbian Exposition of which Susan B. Anthony was a member. The coin was authorized March 3, 1893, and production began almost immediately afterward. More than 2,000 grading events have occurred at PCGS for MS-60 to MS-66 examples of this popular issue, but as the details below show, the population thins dramatically at MS-67 or finer. Choice and appealing at many levels.

PCGS# 9220. NGC ID: 28HR.

PCGS Population: 40; 6 finer (all MS-68). Four of the 40 and two of the 6 are designated "+" by PCGS.

From the Stephen Winthrop Collection. Acquired from Stack's, January 1982.

Beautifully Toned Gem 1900 Lafayette Silver Dollar



2095 1900 Lafayette Silver Dollar. MS-65 (PCGS). CAC. OGH—First Generation. Light rose to lilac centers are framed by vivid cobalt-blue peripheral toning on both sides of this exceptional Gem. Strong luster and impeccable surface quality earmark this beauty.

This lovely Gem commemorative silver dollar, the first of its denomination in the commemorative silver series, was struck in December 1899 but dated 1900 from dies made by Charles E. Barber. These pieces were originally sold by the Lafayette Memorial Commission for \$2 each.

PCGS# 9222. NGC ID: 28N8.

From the Stephen Winthrop Collection. Earlier from Paramount's session of Auction '80, August 1980, lot 859; Paramount's session of Auction '85, July 1985, lot 1281.

2096 1921 Alabama Centennial. 2x2. MS-65 (PCGS). CAC. OGH—First Generation. Blended pearl gray and pale gold patina engages both sides of this silky smooth, satin to softly frosted Gem.

PCGS# 9225. NGC ID: 28HS.

From the Stephen Winthrop Collection. Acquired from Stack's, January 1981.

2097 1921 Alabama Centennial. Plain. MS-65 (PCGS). CAC. OGH—First Generation. This sharply defined, satin-textured example is attractively original in "old silver" and pale russet patina.

PCGS# 9224. NGC ID: 28HT.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, January 1990.

2098 1936 Albany, New York Charter. MS-66 (PCGS). CAC. OGH. Bursting with brilliant satin to softly frosted luster, this radiant Gem possesses simply outstanding eye appeal in an Albany commemorative half.

PCGS# 9227. NGC ID: 28HU.

From the Stephen Winthrop Collection. Acquired from Stack's, April 1981.

- 2099 1937 Antietam Anniversary. MS-67 (PCGS). CAC. OGH.** Virtually blast white surfaces are highly lustrous and exhibit a needle-sharp strike with exceptional eye appeal. Wisps of light golden-russet on both sides attest to the originality and add to the visual interest.
PCGS# 9229. NGC ID: 28HV.
From the Stephen Winthrop Collection. Acquired from Stack's, March 1981.
- 2100 1935-D Arkansas Centennial. MS-66 (PCGS). CAC. OGH.** Bright and silvery centers are accented by vivid cobalt, rose and gold at the peripheries of both sides on this attractive Gem.
PCGS# 9234. NGC ID: 28HX.
From the Stephen Winthrop Collection. Acquired from Stack's, September 1981.
- 2101 1936-S Bay Bridge Opening. MS-65 (PCGS). CAC. OGH.** This enchanting coin possesses billowy mint luster to smooth, premium Gem surfaces.
PCGS# 9254. NGC ID: 28JD.
From the Stephen Winthrop Collection. Acquired from Stack's, June 1980.
- 2102 1935/34 Boone Bicentennial. MS-65 (PCGS). CAC—Gold Label. OGH.** This brilliant, satiny example is so smooth as to evoke thoughts of a significantly higher grade. Very PQ!
PCGS# 9262. NGC ID: 28JJ.
From the Stephen Winthrop Collection. Acquired from Stack's, March 1981.
- 2103 1936 Bridgeport, Connecticut Centennial. MS-65 (PCGS). CAC. OGH.** Silky smooth, softly frosted surfaces are untuned apart from speckled pale russet highlights that are mostly confined to the reverse.
PCGS# 9279. NGC ID: 28JX.
From the Stephen Winthrop Collection.
- 2104 1936 Bridgeport, Connecticut Centennial. MS-64 (PCGS). OGH—First Generation.** Vibrant satiny surfaces are untuned apart from the lightest dusting of pale silver iridescence.
PCGS# 9279. NGC ID: 28JX.
From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, April 1986.
- 2105 1925-S California Diamond Jubilee. MS-64 (PCGS). CAC. OGH.** Otherwise brilliant, vibrant satin surfaces exhibit blushes of lovely reddish-apricot iridescence lining the left obverse border.
PCGS# 9281. NGC ID: 28JY.
From the Stephen Winthrop Collection. Acquired from Stack's, November 1980.
- 2106 Lot of (2) Commemorative Half Dollars. MS-66 (PCGS). CAC. OGH.** Included are: 1952 Carver/Washington Commemorative; and 1946-D Booker T. Washington Memorial.
From the Stephen Winthrop Collection.
- 2107 1936-D Cincinnati Music Center. MS-66 (PCGS). CAC. OGH.** Splashed with warm golden-russet iridescence, this beautiful satin-textured Gem was obviously handled with great care since the year of distribution.
PCGS# 9284. NGC ID: 28K2.
From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, August 1990.
- 2108 1936 Cleveland Centennial/Great Lakes Exposition. MS-66 (PCGS). CAC. OGH.** Remarkably vivid reddish-russet and golden-orange iridescence greets the viewer from both sides of this expertly preserved and highly attractive premium Gem. Beautiful!
PCGS# 9288. NGC ID: 28K4.
From the Stephen Winthrop Collection. Acquired from Stack's, April 1981.
- 2109 1936-D Columbia, South Carolina Sesquicentennial. MS-65 (PCGS). OGH—First Generation.** A brilliant Gem with silky smooth, satiny surfaces.
PCGS# 9292. NGC ID: 28K6.
From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, December 1986.
- 2110 1892 Columbian Exposition. MS-65 (PCGS). CAC. OGH.** Ringed in vivid powder blue and orange-apricot peripheral toning, this otherwise brilliant Gem also possesses outstanding luster and solid technical quality in an example of this popular classic commemorative type.
PCGS# 9296. NGC ID: 26H5.
From the Stephen Winthrop Collection. Acquired from Stack's, October 1981.
- 2111 1893 Columbian Exposition. MS-65 (PCGS). OGH.** Richly toned in a blend of copper-rose and olive-gold patina, this lustrous, carefully preserved survivor makes a bold visual impression.
PCGS# 9297. NGC ID: 26H6.
From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, February 1991.
- 2112 1935 Connecticut Tercentenary. MS-65 (PCGS). OGH.** Otherwise silver-tinged surfaces also reveal blushes of more vivid lemon yellow iridescence in isolated peripheral areas. A smooth, satiny and visually pleasing Gem.
PCGS# 9299. NGC ID: 28K8.
From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, January 1991.
- 2113 1936 Delaware Tercentenary. MS-66 (PCGS). CAC. OGH—First Generation.** This satiny and remarkably well preserved Gem is dusted with light sandy-silver iridescence that speaks volumes about the coin's originality.
PCGS# 9301. NGC ID: 28K9.
From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, July 1990.
- 2114 1936 Elgin, Illinois Centennial. MS-65 (PCGS). OGH.** Fully frosted in texture, both sides are brilliant in the centers with delicate reddish-gold iridescence drifting toward the rims.
PCGS# 9303. NGC ID: 28KA.
From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, February 1992.
- 2115 1936 Elgin, Illinois Centennial. MS-64 (PCGS). CAC. OGH.** Beautiful frosty white surfaces are knocking on the door of an even higher Mint State grade.
PCGS# 9303. NGC ID: 28KA.
From the Stephen Winthrop Collection. Acquired from Stack's, October 1981.
- 2116 1936 Gettysburg Anniversary. MS-66 (PCGS). CAC. OGH.** Adorned with delicate sandy-gold and reddish-russet peripheral toning, this otherwise silver gray Gem exhibits a smooth, softly frosted texture throughout.
PCGS# 9305. NGC ID: 28KB.
From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, August 1990.



- 2117 **1922 Grant Memorial. Star. MS-65 (PCGS). OGH—Second Generation.** Enchanting golden-tinged surfaces are bursting with bright satin luster that provides superior eye appeal in a Grant Memorial half dollar.

PCGS# 9307. NGC ID: 28KC.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, February 1990.

- 2118 **1922 Grant Memorial. No Star. MS-65 (PCGS). OGH—First Generation.** Satiny in texture with subtle pale silver highlights to the obverse, the reverse is more extensively toned in sandy-gray patina.

PCGS# 9306. NGC ID: 28KD.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, November 1989.



- 2119 **1928 Hawaiian Sesquicentennial. MS-65 (PCGS). CAC. OGH—Second Generation.** Far more vibrant than the typically encountered example of this key date commemorative type, both sides of this exquisite Gem are bursting with full, satiny, virtually brilliant luster. Toning is minimal and confined to wisps of pale olive-gold iridescence that are not readily evident at all viewing angles. Uncommonly smooth for the type, as well, this important Gem is an undeniable highlight of the extensive offering of premium quality silver commemoratives in the Winthrop Collection. Lovely!

PCGS# 9309. NGC ID: 28KE.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, October 1989.

- 2120 **1935 Hudson, New York Sesquicentennial. MS-65 (PCGS). OGH.** Delicate gold and silver iridescence visits both sides of this vibrantly lustrous, satin smooth Gem.

PCGS# 9312. NGC ID: 28KF.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, February 1992.

- 2121 **1935 Hudson, New York Sesquicentennial. MS-64 (PCGS). CAC. OGH—First Generation.** Brilliant with silky smooth, satin-textured surfaces, this premium example seems conservatively graded even at the near-Gem level. Worthy of a close look.

PCGS# 9312. NGC ID: 28KF.

From the Stephen Winthrop Collection. Earlier from our (Stack's) December Sale of 1986, Part I, lot 205.

- 2122 **1924 Huguenot-Walloon Tercentenary. MS-66 (PCGS). CAC. OGH—First Generation.** Exquisite softly frosted surfaces exhibit vivid golden-russet and light orange peripheral highlights around silver gray centers.

PCGS# 9314. NGC ID: 28KG.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, June 1990.

- 2123 **1946 Iowa Centennial. MS-66 (PCGS). CAC—Gold Label. OGH.** Outstanding satin to softly frosted surfaces are silky smooth in texture and suggestive of a Superb Gem grade. Otherwise brilliant, blushes of vivid reddish-russet toning are present over the upper obverse and lower reverse to further enhance already memorable eye appeal. Exquisite!

PCGS# 9316. NGC ID: 28KJ.

From the Stephen Winthrop Collection. Acquired from Littleton Rare Coin Company, July 1981.

- 2124 **1925 Lexington-Concord Sesquicentennial. MS-65 (PCGS). OGH.** Lightly toned in sandy silver, this satiny Gem also reveals more vivid pinkish rose undertones when viewed with the aid of a direct light.

PCGS# 9318. NGC ID: 28KK.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, February 1992.

- 2125 **1925 Lexington-Concord Sesquicentennial. MS-64 (PCGS). CAC. OGH.** Peripherally toned in beautiful red, olive, gold and pale blue iridescence, this otherwise brilliant example is seemingly earmarked for a winning bid that is more in line with a certified grade at or above the MS-65 level.

PCGS# 9318. NGC ID: 28KK.

From the Stephen Winthrop Collection. Earlier from our (Stack's) Public Auction Sale of January 1981, lot 718.

- 2126 **1918 Lincoln-Illinois Centennial. MS-65 (PCGS). CAC. OGH.** Billowy mint frost and razor sharp striking detail define both sides of this lightly toned, premium quality Gem.

PCGS# 9320. NGC ID: 27SY.

From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, January 1991.

- 2127 **1936 Long Island Tercentenary. MS-65 (PCGS). CAC. OGH—First Generation.** Originally toned in predominantly golden-copper iridescence, this visually impressive Gem also sports smooth, billowy mint luster throughout.

PCGS# 9322. NGC ID: 28KL.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, April 1989.

- 2128 **1936 Lynchburg, Virginia Sesquicentennial. MS-66 (PCGS). CAC. OGH.** Lovely golden-tinged surfaces are smooth, frosty and suggestive of an even higher grade.

PCGS# 9324. NGC ID: 28KM.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, June 1990.

- 2129 **1920 Maine Centennial. MS-65 (PCGS). OGH.** Satiny and vibrant, this virtually brilliant Gem is attractive in all regards.

PCGS# 9326. NGC ID: 28KN.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, February 1992.

- 2130 **1920 Maine Centennial. MS-64 (PCGS). OGH.** Lightly toned with satiny mint bloom and surfaces that are of solid Choice quality.

PCGS# 9326. NGC ID: 28KN.

From the Stephen Winthrop Collection. Acquired from Stack's, April 1982.

2131 1934 Maryland Tercentenary. MS-65 (PCGS). OGH. Dusted with silvery iridescence, both sides of this pleasing Gem are also bathed in billowy mint luster.

PCGS# 9328. NGC ID: 28KP.

From the Stephen Winthrop Collection. Acquired from Stack's, January 1981.

2132 1921 Missouri Centennial. 2x4. MS-65 (PCGS). CAC. OGH—First Generation. Satiny in texture with only subtle toning highlights, and then again only really on the reverse, this is a delightful Gem representative of one of the more conditionally challenging types in the classic commemorative series.

PCGS# 9331. NGC ID: 28KR.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, August 1989.

2133 1921 Missouri Centennial. Plain. MS-65 (PCGS). OGH. Bursting with vibrant satin luster, this flashy Gem combines a brilliant obverse with a lightly toned, golden-tinged reverse.

PCGS# 9330. NGC ID: 28KS.

From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, August 1990.

2134 1923-S Monroe Doctrine Centennial. MS-65 (PCGS). OGH. Delicate silvery tinting with speckles golden-russet highlights greet the viewer from both sides of this frosty and uncommonly smooth Monroe Doctrine commem.

PCGS# 9333. NGC ID: 28KT.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, August 1990.

2135 1938 New Rochelle, New York 250th Anniversary. MS-66 (PCGS). CAC. OGH—First Generation. This handsome, fully original Gem exhibits dominant pearl gray patina with warmer golden-apricot highlights at the borders.

PCGS# 9335. NGC ID: 28KU.

From the Stephen Winthrop Collection. Acquired from Stack's, April 1981.

2136 1938 New Rochelle, New York 250th Anniversary. MS-66 (PCGS). CAC. OGH. Bursting with intense satin luster, both sides of this gorgeous Gem are brilliant apart from faint golden highlights that are not readily evident at all angles.

PCGS# 9335. NGC ID: 28KU.

From the Stephen Winthrop Collection. Earlier from our (Coin Galleries') Mail Bid Sale of November 1994, lot 2556.

2137 1936 Norfolk, Virginia Bicentennial. MS-67 (PCGS). CAC. OGH. Subtle pale rose tab toning on the obverse further enhances already outstanding eye appeal for this highlight lustrous, otherwise brilliant white example.

PCGS# 9337. NGC ID: 28KV.

From the Stephen Winthrop Collection. Acquired from Stack's, April 1981.

2138 1926 Oregon Trail Memorial. MS-65 (PCGS). OGH. Speckled highlights of iridescent olive-russet around the peripheries interrupt otherwise dominant frosty white brilliance for this captivating Gem.

PCGS# 9340. NGC ID: 28KW.

From the Stephen Winthrop Collection. Acquired from Stack's, March 1981.



2139 1915-S Panama-Pacific Exposition. MS-67 (PCGS). CAC. OGH—First Generation. Undeniably original surfaces are covered in rich medium silver patina with highlights of gold and rose on the obverse and sea-green at the peripheries of the reverse. Both sides exhibit full satiny luster and the eye appeal is simply exquisite for this popular early commemorative half dollar.

One of the notable semi-key dates of the early silver commemorative series, the 1915-S Panama-Pacific Exposition half dollar was jointly designed by Charles E. Barber who did the obverse, and by George T. Morgan who designed the reverse. We note here that just three examples of this popular issue have been certified finer than the present beauty by PCGS.

PCGS# 9357. NGC ID: 26H7.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, June 1990.

2140 1920 Pilgrim Tercentenary. MS-65 (PCGS). OGH—First Generation. Lovely silver-tinged surfaces are smooth add lustrous with a satiny texture to the finish.

PCGS# 9359. NGC ID: 28LC.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, September 1990.

2141 1921 Pilgrim Tercentenary. MS-65 (PCGS). OGH—First Generation. Lightly toned in golden iridescence, both sides are also highly lustrous with a billowy satin to softly frosted finish.

PCGS# 9360. NGC ID: 28LD.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, September 1990.

2142 1936 Rhode Island Tercentenary. MS-65 (PCGS). CAC. OGH—First Generation. This lightly toned, sandy-silver example is as smooth and attractive as one would expect to find at the coveted Gem Mint State grade level.

PCGS# 9363. NGC ID: 28LE.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, April 1989.

2143 1937 Roanoke, North Carolina 350th Anniversary. MS-66 (PCGS). CAC. OGH. Delightful satin to softly frosted luster shines forth powerfully from untuned, radiant ice white surfaces.

PCGS# 9367. NGC ID: 28LH.

From the Stephen Winthrop Collection. Acquired from Stack's, October 1981.

2144 1936 Robinson—Arkansas Centennial. MS-65 (PCGS). OGH. Speckled russet peripheral toning is largely confined to the obverse of this otherwise brilliant, satin white Gem.

PCGS# 9369. NGC ID: 28LJ.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, February 1992.

2145 1936 Robinson—Arkansas Centennial. MS-64 (PCGS). CAC. OGH. Lightly toned over strong satin luster, this delectable piece is smooth enough to warrant consideration at the full Gem grade level.

PCGS# 9369. NGC ID: 28LJ.

From the Stephen Winthrop Collection. Acquired from Stack's, September 1982.

2146 Lot of (2) San Diego, California Pacific International Exposition. MS-65 (PCGS). OGH. Included are: 1935-S; and 1936-D, CAC.

From the Stephen Winthrop Collection.

2147 1926 Sesquicentennial of American Independence. MS-65 (PCGS). CAC. OGH—Second Generation. An undeniably original Gem, this sandy-gold Sesquicentennial half dollar is expertly preserved with nary a distracting blemish in evidence.

PCGS# 9374. NGC ID: 28LM.

From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, August 1990.

2148 1935 Old Spanish Trail. MS-65 (PCGS). CAC. OGH. Outstanding satin white surfaces are remarkably smooth in an example of this conditionally challenging commemorative silver type.

PCGS# 9376. NGC ID: 28LN.

From the Stephen Winthrop Collection. Acquired from Stack's, July 1981.

2149 1925 Stone Mountain Memorial. MS-65 (PCGS). CAC. OGH. Delicate peripheral toning frames frosty white centers on both sides of this enchanting Gem half dollar.

PCGS# 9378. NGC ID: 26H8.

From the Stephen Winthrop Collection. Acquired from Stack's, April 1980.

2150 1935 Texas Independence Centennial. MS-66 (PCGS). CAC. OGH—First Generation. Exquisite mint frost shines forth powerfully from both sides of this brilliant, expertly preserved commem.

PCGS# 9382. NGC ID: 28LR.

From the Stephen Winthrop Collection. Acquired from Littleton Rare Coin Company, August 1984.

2151 1925 Fort Vancouver Centennial. MS-65 (PCGS). CAC. OGH—First Generation. This delightful Gem is virtually brilliant with a full endowment of billowy satin to softly frosted luster.

PCGS# 9399. NGC ID: 28M5.

From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, January 1991.

2152 1927 Vermont Sesquicentennial. MS-65 (PCGS). CAC. OGH. Undeniably original in a high quality example of this classic commemorative type, both sides are adorned in slightly mottled sandy-gold and russet patina that is bolder on the reverse.

PCGS# 9401. NGC ID: 28M6.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, December 1990.

2153 1936 Wisconsin Territorial Centennial. MS-65 (PCGS). CAC. OGH. Brilliant with intense satin luster.

PCGS# 9447. NGC ID: 28N6.

From the Stephen Winthrop Collection. Acquired from Stack's, April 1982.

2154 1936 York County, Maine Tercentenary. MS-67 (PCGS). OGH—First Generation. An overall brilliant and highly lustrous Superb Gem, blushes of pale russet patina are confined to the right peripheral areas on both the obverse and the reverse.

PCGS# 9449. NGC ID: 28N7.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, September 1990.

COMMEMORATIVE GOLD COINS

2155 1903 Louisiana Purchase Exposition Gold Dollar. Jefferson Portrait. MS-65 (PCGS). CAC. OGH—Second Generation. Lovely satin-textured features are sharply struck, expertly preserved, and possessed of vivid color in a medium orange-gold shade.

PCGS# 7443. NGC ID: 26HA.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, December 1984.

2156 1903 Louisiana Purchase Exposition Gold Dollar. McKinley Portrait. MS-64 (PCGS). OGH—Second Generation. Satiny and original, with pretty light orange patina to both sides.

PCGS# 7444. NGC ID: 26HB.

From the Stephen Winthrop Collection. Acquired from David Hall's Numismatic Investment Group, November 1989.

2157 1904 Lewis and Clark Exposition Gold Dollar. MS-64 (PCGS). CAC. OGH—Second Generation. This smartly impressed, orange-gold beauty exhibits such perfection to satiny surfaces as to suggest a coveted full Gem rating. Worthy of a close look, especially since this is one of the more conditionally challenging issues in the classic gold commemorative series of 1903 to 1926.

PCGS# 7447. NGC ID: 26HC.

From the Stephen Winthrop Collection. Earlier from our (Stack's) Carter Collection sale, January 1986, lot 605.

2158 1905 Lewis and Clark Exposition Gold Dollar. MS-64 (PCGS). OGH. With modest semi-prooflike tendencies in the fields and carefully preserved surfaces, this is a superior Choice example of the challenging 1905 Lewis and Clark commemorative gold dollar. Drenched in warm medium gold patina, and sure to please.

PCGS# 7448. NGC ID: 26HD.

From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, March 1996.

2159 1915-S Panama-Pacific Exposition Gold Dollar. MS-64 (PCGS). CAC. OGH—Second Generation. This satiny orange-gold example — knocking on the door of a full Gem grade — is sure to sell for a premium bid when it crosses the auction block.

PCGS# 7449. NGC ID: 26HE.

From the Stephen Winthrop Collection. Earlier from our (Stack's) Carter Collections sale, January 1986, lot 607.



2160 1915-S Panama-Pacific Exposition Quarter Eagle. MS-64 (PCGS). CAC. OGH—Second Generation. Lovely medium gold features are boldly defined, fully lustrous and eager for consideration at an even higher grade level. A visually impressive, premium quality example of this, one of the scarcer and more conditionally challenging types among Panama-Pacific Exposition commemoratives of 1915. Worthy of a close look, and also a strong bid.

PCGS# 7450. NGC ID: 26HK.

From the Stephen Winthrop Collection. Earlier from our (Stack's) Carter Collections sale, January 1986, lot 612.

Celebrated Round Panama-Pacific \$50

Only 483 Distributed



2161 1915-S Panama-Pacific Exposition \$50. Round. MS-64 (PCGS). OGH. Boldly lustrous and even yellow-gold surfaces exhibit lively mint bloom and no signs of mishandling as is so often seen on the issue while subtle light green iridescence adds to the already exceptional appeal.

Boldly lustrous and even yellow-gold surfaces exhibit lively mint bloom and no signs of mishandling as is so often seen on the issue while subtle light green iridescence adds to the already exceptional appeal.

Just under a decade after the devastating 1906 earthquake that destroyed most of the city and killed over 3,000 people, San Francisco was selected to host the 1915 Panama-Pacific International Exposition to celebrate the completion of the Panama Canal. The city used this opportunity to showcase the steadfast resolve to bounce back from near total destruction and return as a cosmopolitan city. Held between February and December of 1915, elaborate exhibit buildings mostly constructed using impermanent materials were built across over 600 acres of the Marina District. Only one structure, the Palace of Fine Arts, still stands in its original location (two other structures were dismantled and erected elsewhere). Fortunately, a large number of souvenirs, photographs, and even silent movies remain behind as reminders. Among these souvenirs included an extensive series of commemorative coins were struck that included a silver half dollar, gold dollar, gold quarter eagle, and the two highest-denomination commemorative coins ever struck by the United States Mint, the 1915-S \$50 gold pieces.

Inspired by their Gold Rush counterparts, the United States Assay Office of Gold “slugs” and the round gold pieces of Wass, Molitor & Company and Kellogg & Company, the Panama-Pacific \$50 gold pieces came in two shapes, round and octagonal. The initial authorization provided for a total of 3,000 coins to be struck, with 1,500 examples of each format, as well as a handful for assay purposes. Designed by noted San Francisco sculptor Robert Ingersoll Aitken, the motifs were selected to emphasize the triumph and economic power of California. The obverse used on both types bears a bust of Athena wearing a Corinthian helmet and with part of a round shield at her shoulder inscribed with the date of issue, MCMXV. Athena was selected to represent skill, agriculture, horticulture, cultivation, spinning and weaving, and wisdom. The reverse bears a representation of Athena’s owl perched upon a branch from what is likely a Coulter Pine (*Pinus coulteri*), a tree found along California’s coast and known for its huge pine cones. Aitken’s most celebrated work is the West Pediment of the United States Supreme Court Building in Washington, DC.

Spearheading the marketing for these coins was legendary numismatist Farran Zerbe who served as president of the American Numismatic Association from 1908 to 1910. Placed in charge of the Exposition Coin and Medal Department, Zerbe was tasked with coordinating the production and sale of the coins. Zerbe arranged to have a special 14-ton hydraulic medal press capable of 450 tons of pressure shipped from the Philadelphia mint for the production of the huge gold coins. Seeing potential in sales of various combinations of the various denominations, Zerbe offered the coins individually and in various set combinations, as well as jewelry accessories and even volume discounts. The \$50 gold pieces were sold for \$100 each and furnished with a leather case, and were also available in a five piece denomination set for \$200, all the way up to the formidably expensive 10-coin set that provided two coins of each denomination to display both the obverse and reverse concurrently that sold for an extraordinary \$400. The sets were housed in special copper frames that are eagerly sought today as much as the coins themselves. Zerbe’s ambitious marketing did not help sales - a minor financial panic the year before, the war clouds gathering over Europe and not the least being the tremendous purchasing power of \$100 per coin, very few people were able to afford the massive coins and so they did not sell well. As a result, only 483 of the round \$50 coins were ever distributed and the rest were melted. Accordingly, this is far and away the lowest mintage commemorative.

The \$50 coins were frequently mishandled by non-collectors attracted to their imposing size, often leaving behind nicks, dings and hairlines. This especially desirable near-Gem specimen proudly displays Aitken’s beautiful design with minimal detractions. PCGS has recorded only two dozen grading events finer, which no doubt includes resubmissions. For the classic period commemorative collector, this is the most sought after issue and one that will certainly be the centerpiece of any twentieth century gold collection.

PCGS# 7451. NGC ID: 26HM.

From the Stephen Winthrop Collection. Acquired from David Hall’s Numismatic Investment Group, January 1991.

Legendary Octagonal Panama-Pacific \$50 Only 645 Distributed



2162 1915-S Panama-Pacific Exposition \$50. Octagonal. MS-64 (PCGS). CAC. OGH. Beautifully yellow to orange-gold surfaces are bright and boldly lustrous with impressive quality that is suggestive of a full Gem grade. With tremendous eye appeal and undeniably originality, we fully expect this example to bring a premium bid and be hotly contested when it crosses the auction block.

The octagonal Panama-Pacific \$50 bore the same design by Robert Aitken as its round twin, but with a few minor modifications. Most notably in the spaces surrounding the central design are swimming dolphins, reminiscent of the huge dekadrachms of Syracuse and symbolizing the unbroken waterway created by the canal, as explained by Aitken. The mintmark appears to the right of the pine cone on the owl's right side. The Panama-Pacific commemorative coins hold the distinction of being not only the first commemoratives struck at a branch mint, but also the first to employ the motto, In God We Trust. The same year as the exposition, Zerbe along with several local businessmen established the Pacific Coast Numismatic Society, the first such organization west of the Mississippi River. The society helped supervise the United States Mint's exhibit at the exposition, and later served as host for the ANA Convention that same year.

Farran Zerbe's tireless promotion left today's collectors a bounty of items from the Exposition. Zerbe also helped to create a number of medals, to include the official exhibit award medal and the official Mint medal, and even bezels to allow the smaller coins to be worn as jewelry. In addition, there were dozens of unofficial souvenir medals offered by other participants. Despite Zerbe's best efforts, sales were slow for the large denomination coins and the expensive multiple coin sets. Sales were moderately better for this issue than the round version, possibly due in part to the historic appeal of the octagonal shape so frequently associated to the United States Assay Office of Gold slugs from six decades prior. Some 645 examples were ultimately sold individually and in sets, still far below the 1,500 struck. The remaining coins ended up in the Mint's crucibles.

Like the round \$50 coins, while they did not circulate, the octagonal pieces suffered from mishandling, as a result choice examples are quite difficult to locate. A few more are known as Gem specimens than there are of the round coins, but are by no means common. The Winthrop Collection Panama-Pacific coins were selected for their outstanding eye appeal and overall quality and the CAC mark of approval on the present example serves to accentuate this case. An exceptional near-Gem specimen which will find itself at home in the finest of cabinets.

PCGS# 7452. NGC ID: 26HN.

From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, June 1992.

2163 1916 McKinley Memorial Gold Dollar. MS-66 (PCGS). CAC. OGH. Exquisite reddish-rose surfaces are bursting with smooth, satiny luster that accents a sharply executed strike. A beautiful coin in all regards, and worthy of a premium bid.

PCGS# 7454. NGC ID: 26HF.

From the Stephen Winthrop Collection. Earlier from our (Stack's) Public Auction Sale of June 1991, lot 1937.

2164 1917 McKinley Memorial Gold Dollar. MS-64 (PCGS). CAC. OGH. This bright and satiny near-Gem also sports beautiful color in an even, vivid, orange-gold shade.

PCGS# 7455. NGC ID: 26HG.

From the Stephen Winthrop Collection. Acquired from Scott Tilson Rare Coins, April 1996.



2165 1922 Grant Memorial Gold Dollar. Star. MS-65 (PCGS). CAC. Lustrous satin surfaces are further awash in handsome medium gold patina. Boldly struck and expertly preserved, this impressive coin is knocking on the door of an even higher Gem grade.

PCGS# 7459. NGC ID: 26HH.

From the Stephen Winthrop Collection.

2166 1922 Grant Memorial Gold Dollar. No Star. MS-65 (PCGS). CAC. OGH—Second Generation. Beautiful medium gold surfaces are bursting with satiny mint bloom and smartly impressed, boldly defined devices. A captivating coin in all regards.

PCGS# 7458. NGC ID: 26HJ.

From the Stephen Winthrop Collection. Earlier from our (Stack's) Carter Collections sale, January 1986, lot 610.

2167 1926 Sesquicentennial of American Independence Quarter Eagle. MS-64 (PCGS). CAC. OGH—Second Generation. Lovely orange-rose surfaces are fully lustrous and far smoother than typically offered for the type — so smooth, in fact, as to suggest an even higher Mint State grade. Worthy of serious bidder consideration.

PCGS# 7466. NGC ID: 26HL.

From the Stephen Winthrop Collection. Earlier from our (Stack's) sale of the Herman Halpern Collection of United States Gold Coins, May 1989, lot 330.

PROOF SETS

2168 Lot of (3) Proof Sets. (Uncertified). Included are: 1958, housed in a black plastic holder; 1962, housed in the original flat pack and manilla envelope as issued by the Mint; and 1979-S, Type II, housed in the original case and outer sleeve as issued by the Mint. The coins range in grade from Choice to Superb Proof, with most examples in the two earlier sets lightly toned. (Total: 16 coins)

From the Stephen Winthrop Collection.

MISCELLANEOUS U.S. COINS

2169 Lot of (7) 20th Century U.S. Type Coins. (PCGS). OGH. Included are: **Buffalo Nickels:** 1926 MS-64, CAC; 1937 MS-66, CAC; **Jefferson Nickel:** 1950 Proof-65; **Mercury Dimes:** 1941-S MS-65; 1943-D MS-66 FB; 1944-D MS-65; and **Roosevelt Dime:** 1955 Proof-65.

From the Stephen Winthrop Collection.

Proceeds from the sale of all lots in the Winthrop Collection will be donated to ALS research at Harvard University.

If you wish to make a gift directly to Stephen Winthrop's fund, make checks payable to "The President and Fellows of Harvard College," with a notation directing the gift to the Stephen VanR. Winthrop ALS Fund at Harvard University, and send payments to:

Grant H. Whitney
Harvard University Office of Gift Planning
124 Mt. Auburn St., 3rd floor
Cambridge MA 02138

Any questions can be directed to Mr. Whitney at grant_whitney@harvard.edu or by calling him at 617-496-6248.

MINT ERRORS



- 2170 1999-D Statehood Quarter. Delaware—Struck on a Nickel Planchet—MS-65 (PCGS).** Satiny sandy-silver surfaces with both the obverse and reverse impressions fairly well centered on the nickel planchet.

PCGS# E5945. NGC ID: 249E.

From the Stephen Winthrop Collection. Acquired from Doug Winter, November 2001.



- 2171 1999-P Statehood Quarter. Georgia—Double Struck, Both Strikes Off Center 10% and 40%—MS-65 (PCGS).** This brilliant, lustrous Gem reveals a single 1999 date on the reverse and just enough of one P mintmark to identify the Philadelphia Mint as the manufacturer of this Statehood quarter error. Portions of two obverse impressions are clearly visible, but only one strike is present on the reverse, its upper half distended due to the second impression on the obverse.

PCGS# E5950. NGC ID: 249K.

From the Stephen Winthrop Collection. Acquired from Doug Winter, November 2001.

- 2172 1999-P Statehood Quarter. Georgia—Struck 15% Off Center—MS-65 (PCGS).** Struck off center at 1 o'clock, this piece retains a sharp P mintmark on the reverse and a virtually complete date on the reverse. Both sides are satiny in texture, smooth where struck, and possessed of iridescent golden-apricot overtones.

PCGS# E5950. NGC ID: 249K.

From the Stephen Winthrop Collection. Acquired from Doug Winter, March 2002.

- 2173 2000-P Statehood Quarter. New Hampshire—Double Struck & 40% Indent—MS-65 (PCGS).** Golden toned except where affected by the indent, which is the lower third of the obverse, this piece shows evidence of the double strike most clearly along the upper obverse and lower reverse borders. Portions of two dates are even present in the latter area, which feature adds to the appeal of this dramatic Statehood quarter error.

PCGS# E5962. NGC ID: 249W.

From the Stephen Winthrop Collection. Acquired from Doug Winter, November 2001.

- 2174 2001-P Statehood Quarter. North Carolina—Triple Struck, Second and Third Strikes 15% Off Center—MS-65 (PCGS).** This sandy-gold example has the second and third strikes off center at just before 3 o'clock. There is very close overlap between these two latter strikes, but doubling can be discerned for all features present.

PCGS# E5968. NGC ID: 24A4.

From the Stephen Winthrop Collection. Acquired from Doug Winter, November 2001.

A Note of Appreciation from Stephen Winthrop and Stack's Bowers Galleries

Thank you for participating in our sale of the Stephen Winthrop Collection and supporting the noble and important cause of ALS research at Harvard University. We trust that you enjoyed viewing and bidding on these outstanding coins, and hope that you were able to add to your own numismatic holdings as a winning bidder on one or more of the Winthrop Collection lots. The following six lots, 2175 through 2180, offer an additional opportunity to donate to the ALS Fund at Harvard University by taking advantage of a special charitable donation of products and services from Stack's Bowers Galleries.

Finally, if you wish to make a gift directly to Stephen Winthrop's fund, make checks payable to "The President and Fellows of Harvard College," with a notation directing the gift to the Stephen VanR. Winthrop ALS Fund at Harvard University, and send payments to:

Grant H. Whitney
Harvard University Office of Gift Planning
124 Mt. Auburn St., 3rd floor
Cambridge MA 02138

Any questions can be directed to Mr. Whitney at grant_whitney@harvard.edu or by calling him at 617-496-6248.

CHARITABLE LOTS

Proceeds from the sale of the following six lots are being donated by Stack's Bowers Galleries to the Stephen VanR. Winthrop ALS Fund at Harvard University.

2175 The Treasure Ship Adventure. Millions have dreamed of finding a sunken treasure ship and the riches that could be aboard. Experience four of the most famous treasure ship finds of recent times when your bid captures this lot. The first item is an autographed copy of Q. David Bowers' *The Treasure Ship S.S. Brother Jonathan*. This book centers around a side-wheel steamer that was lost at sea off the rocky coast of Crescent City, California, on July 30, 1865. In a "you are there" scenario, Dave Bowers takes you aboard the ship to experience life at sea in the decade after the Gold Rush. The book is replete with information on coins, banking, and other items of numismatic interest. 416 pages, hardbound, with many illustrations.

The second item is *The Treasure Ship S.S. New York*, by Q. David Bowers. This dynamic book tells of the loss of the S.S. *New York* in the Gulf of Mexico in 1846, and its eventual recovery by four dauntless treasure seekers. You will be able to close your eyes and feel you are aboard the ship as it cuts through the waves heading from Galveston, Texas to New Orleans, and is confronted by an unexpected hurricane. Excitement, adventure, tragedy — all play a part. 94 pages, hardbound, full color and fully illustrated. This copy includes a special bookplate signed by the author and the four treasure finders.

Also included is *More Adventures with Rare Coins*, by Q. David Bowers, which contains 50 different chapters, each self-contained and each fascinating to read. Adventure Number 45 tells the story of the 1857-S double eagles recovered from the S.S. *Central America*, lost at sea on September 12, 1857. Tommy Thompson, Bob Evans, and other members of the Columbus-America Discovery Group, based in Columbus, Ohio, found the wreck in 7,200 feet of water 200 miles off the coast of North Carolina. A king's ransom in gold treasure was recovered, over 7,000 gold coins and several hundred gold ingots (with more just recently discovered!). 460 pages, hardbound, illustrated and autographed by Q. David Bowers.

Finally own a piece of recovered treasure with an authentic artifact from the 1865 shipwreck of the S.S. *Republic* with this small glass bottle from that treasure find. En route from New York to New Orleans with passengers and commercial cargo, the S.S. *Republic* was lost in a violent hurricane on October 25, 1865. The passengers and crew escaped from the sinking ship, but a fortune in coins and much needed cargo to help rebuild New Orleans' post-Civil War economy sank to the bottom of the Atlantic seabed 1,700 feet (518 meters) deep. Nearly 140 years later, Odyssey discovered the shipwreck of the *Republic* approximately 100 miles off the Georgia coast. The archaeological excavation conducted during the 2003-2004 excavation seasons was accomplished entirely through the use of advanced robotics and cutting-edge technologies and was the first of its kind ever performed at such depths. Also included is a National Geographic "Civil War Gold" DVD detailing the history of this Civil War-era steamship *Republic*.

2176 Be Our Guest at the ANA World's Fair of Money. Let Stack's Bowers Galleries roll the red carpet out for you at the American Numismatic Association's 2015 World's Fair of Money, taking place at the Donald E. Stephens Convention Center in Rosemont, Illinois from August 11 to 15. More than 500 dealers with extensive inventory in all areas of numismatics will be there, in addition to the ANA Museum Showcase, featuring rarities from the Edward C. Rochette Money Museum and other private collections, as well as education seminars and presentations for both beginning and advanced collectors. This package includes domestic round trip coach airfare for two to Chicago, a hotel room for three nights near the convention center, and admission to the ANA World's Fair of Money. As an official auctioneer of the World's Fair of Money, you will also have two VIP seats reserved for you in the auction room at all times where you can see millions of dollars worth of coins, paper money, and medals cross the auction block.

2177 An Evening With Three Stack's Bowers Experts. You see us at every coin show, big and small. You see us working our auctions from the early morning hours to late in the evening. Collectively we spend hundreds of hours a week with coins, currency and medals cataloging collections. Now is your chance to spend some quality time with your favorite Stack's Bowers representatives.

The high bidder of this lot will get to enjoy a fine dining experience at an upcoming major coin show of your choice, with three Stack's Bowers representatives also of your choice who are attending that show.

2178 A Taste of New England Delivered to Your Door. Experience the tastes of New England, the home of our Wolfeboro, New Hampshire office and our consignor, Stephen Winthrop, with a gift basket of edible goodies. This basket will include maple syrup, Boston baked beans, salt-water taffy, coffee made by local Black Bear Micro Roastery, and Wolfeboro chocolates. Topping off this experience will be a gift certificate for the New England Experience, from Legal Seafood which includes two lobsters, New England clam chowder, Boston cream pie, oyster crackers, claw crackers, and cooking instructions. Have the taste of New England delivered to your door and enjoy it in the comfort of your home!

2179 Dave Bowers at Your Service. Pick your favorite numismatic specialty, or an interesting event from the past, or other subject related to America coins, tokens, medals, or paper money, and if Dave Bowers finds it to be a mutually agreeable subject he will create a custom article with a minimum of 2,000 words for you to showcase with your collection or share with friends (not for commercial purposes). For reference Dave's popular *Coin World* column each week is about 480 words.

2180 Special Collection Portfolio Presentation. Stack's Bowers Galleries' award-winning numismatic experts and award-winning photographers will transform your collection into a beautifully documented work of art. Our photographers will digitally image your entire collection (up to 250 items) and store all of the brilliantly captured photos on a custom DVD or other media for you. In addition we will create a hardcover inventory catalog that includes color photographs and historical data to depict your collection. This will serve as a wonderful reference, whether you need it for insurance purposes, want to enjoy your collection while it is safely stored, or wish to showcase your collection efforts.

END OF STEPHEN WINTHROP COLLECTION