

# THE ARCHANGEL COLLECTION

OF COLONIAL COINS AND 1792 COINAGE



OCTOBER 26, 2018 • BALTIMORE, MARYLAND

*Stack's*  *Bowers*  
GALLERIES

*The Official Auction of the Whitman Coin & Collectibles Expo*



# Stack's Bowers Galleries

## Upcoming Auction Schedule

### Coins and Currency

Date	Auction	Consignment Deadline
October 17, 2018	Collectors Choice Online Auction – <i>Ancient, World Coins &amp; Paper Money</i> StacksBowers.com	visit StacksBowers.com
October 24-26, 2018	Stack's Bowers Galleries – <i>U.S. Coins &amp; Currency</i> Official Auction of the Whitman Coin & Collectibles Baltimore Expo Baltimore, MD	<i>Request a catalog</i>
October 31, 2018	Collectors Choice Online Auction – <i>U.S. Coins &amp; Currency</i> StacksBowers.com	October 10, 2018
November 20, 2018	Collectors Choice Online Auction – <i>U.S. Coins &amp; Currency</i> StacksBowers.com	October 31, 2018
December 19, 2018	Collectors Choice Online Auction – <i>U.S. Coins &amp; Currency</i> StacksBowers.com	November 28, 2018
January 11-12, 2019	Stack's Bowers Galleries – <i>Ancient, World Coins &amp; Paper Money</i> An Official Auction of the NYINC New York, NY	November 26, 2018
February 27-March 2, 2019	Stack's Bowers Galleries – <i>U.S. Coins &amp; Currency</i> Official Auction of the Whitman Coin & Collectibles Baltimore Expo Baltimore, MD	December 31, 2018
March 25-28, 2019	Stack's Bowers and Ponterio – <i>Chinese &amp; Asian Coins &amp; Banknotes</i> Hong Kong Auction of Chinese and Asian Coins & Currency Hong Kong	January 22, 2019
May 22-24, 2019	Stack's Bowers Galleries – <i>U.S. Coins</i> Official Auction of the Whitman Coin & Collectibles Baltimore Expo Baltimore, MD	March 26, 2019
August 13-16, 2019	Stack's Bowers Galleries – <i>Ancient and World Coins &amp; Paper Money</i> An Official Auction of the ANA World's Fair of Money Rosemont, IL	June 14, 2019
August 13-16, 2019	Stack's Bowers Galleries – <i>U.S. Coins &amp; Paper Money</i> An Official Auction of the ANA World's Fair of Money Rosemont, IL	June 24, 2019
August 19-22, 2019	Stack's Bowers and Ponterio – <i>Chinese &amp; Asian Coins &amp; Banknotes</i> Hong Kong Auction of Chinese and Asian Coins & Currency Hong Kong	June 14, 2019

# THE ARCHANGEL COLLECTION

OF COLONIAL COINS AND 1792 COINAGE



FRIDAY, OCTOBER 26, 2018 • 6:30 PM ET

LOTS 7001 - 7155

ROOM 308 • BALTIMORE CONVENTION CENTER

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### Attend in Person

Auction Event: Baltimore Convention Center  
One West Pratt Street  
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### Live Online Bidding

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# THE ARCHANGEL COLLECTION

OF COLONIAL COINS AND 1792 COINAGE

FRIDAY, OCTOBER 26, 2018 • 6:30 PM

## Lot Viewing

Lot Viewing will be conducted in the Santa Ana, CA offices (by appointment only): October 1-5, 2018

Lot Viewing will be conducted in the NY offices (by appointment only): October 15-19, 2018

Lot Viewing will be conducted at the Baltimore Convention Center Room 307 as follows:

Tuesday, October 23 9:00 AM – 6:00 PM ET	Wednesday, October 24 9:00 AM – 6:00 PM ET	Thursday, October 25 9:00 AM – 6:00 PM ET	Friday, October 26 9:00 AM – 6:00 PM ET
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## Auction Location

Baltimore Convention Center  
One West Pratt Street  
Baltimore, MD 21201

## Auction Details

<b>Session 1*</b> U.S. Coins Part 1, Exonumia, Half Cents through Half Dollars Wednesday, October 24 Room 308 4:00 PM ET	<b>Session 2*</b> U.S. Coins Part 2 Silver Dollars through End Thursday, October 25 Room 308 10:00 AM ET	<b>Session 3*</b> Rarities Night Thursday, October 25 Room 308 6:30 PM ET	<b>Session 4*</b> The Joel R. Anderson Collection of U.S. Paper Money Part III Thursday, October 25 Room 309 6:00 PM ET	<b>Session 5*</b> The Caine Collection of Federal Proofs and Essays Part I Thursday, October 25 Room 309 <i>immediately following the conclusion of Session 4</i>
<b>Session 6*</b> The John E. Herzog Collection of U.S. Treasury Bonds Part II Thursday, October 25 Room 309 <i>immediately following the conclusion of Session 5</i>	<b>Session 7*</b> Early American Coins Friday, October 26 Room 308 11:00 AM ET	<b>Session 8</b> The Archangel Collection of Colonial Coins and 1792 Coinage Friday, October 26 Room 308 6:30 PM ET	<b>Session 9*</b> U.S. Currency Friday, October 26 Room 309 5:00 PM ET	<b>Session 10*</b> U.S. Currency Internet Only Monday, October 29 StacksBowers.com 9:00 AM PT
<b>Session 11*</b> U.S. Coins Part 1 Internet Only Monday, October 29 StacksBowers.com 9:00 AM PT	<b>Session 12*</b> U.S. Coins Part 2 Internet Only Tuesday, October 30 StacksBowers.com 9:00 AM PT	<b>Session 13*</b> U.S. Coins Part 3 Internet Only Wednesday, October 31 StacksBowers.com 9:00 AM PT	<b>*Please refer to our other October 2018 Baltimore auction catalogs for further offerings of U.S. Coins and Currency. View our entire auction schedule online at StacksBowers.com.</b>	

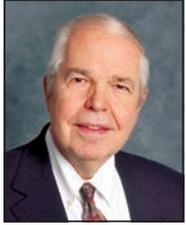
## Lot Pickup

Lot Pickup will be conducted at the Baltimore Convention Center Room 307 as follows

Thursday, October 25 10:00 AM – 1:00 PM ET	Friday, October 26, 2018 10:00 AM – 1:00 PM ET	Saturday, October 27, 2018 9:00 AM – 12:00 Noon ET
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Dates, times and locations are subject to change.

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# THE ARCHANGEL COLLECTION

## OF COLONIAL COINS AND 1792 COINAGE

It has been long hiatus—exactly 12 years—since we last offered a portion of the Archangel Collection, the amazing assemblage of Territorial gold coins that were featured in Stack’s November 2006 Norweb Collection catalog. The private collector who formed the cabinet was a friend to many at Stack’s, and after his recent passing, his family decided to make these coins available to the next generation, enabling them to be curators of these monetary relics of early America.

Formed with the eye of a connoisseur and the able assistance of consummate numismatists Lawrence R. Stack and John P. Burnham, the Archangel Collection brings forth superb type coins not seen at public auction in at least three to four decades, and sometimes over a century. One could not have gotten better advice. One of Larry’s longtime loves and specialties is colonial coins. John is a numismatic polymath who served as one-time curator of the Yale Numismatic Collection and as a numismatist for Stack’s for over 35 years, starting in the early 1970s. The superb collection was formed over the course of just a decade from 1974 to 1984, an era that was rich in private treaty opportunities and numismatic auctions that disgorged colonial rarity after colonial rarity, allowing the building of the previously unheralded collection presented in this catalog.

The delicacies to follow are generally reminiscent of the Kendall Foundation Collection we sold in March 2015, although Archangel focuses on a slightly more selective group of major types and has several lacunae that may be excused in the light of what is present.

More than compensating for these lacunae is coin after coin of astounding rarity, quality and pedigree. Every major colonial coin auction of the Archangel collector’s era was taken advantage of. These included acquisitions at Stack’s sales of the Donald Groves (1974), David Spence (1975), Essex Institute (1975), Laird Park (1976), Robison (1982), Roper (1983), and Picker (1984) collections, as well as coins from the Massachusetts Historical Society (many ex William Sumner Appleton) offered in the Stack’s 1976 ANA Auction. Private acquisitions from Stack’s, purchases of cherries in non-name Stack’s auctions, as well as a few purchases from

other auction houses filled out the 155 pieces in the set.

In a collection of this sort, picking favorites is a mine field, as all coins stand tall on their own merits. Several are worthy of note just for the rarity of opportunity to acquire an example. The collection opens with a knockout NE shilling, the first of many pieces of choice Massachusetts Bay Colony silver. What is perhaps the finest known Martlet variety Saint Patrick farthing is a highlight of the other 17th century issues. The near Gem 1733 Rosa Americana twopence carries an unbroken provenance stretching back at least 150 years and includes Parmelee, Garrett, and an appearance on the Crosby plate; in the 19th century, it sold for more than rarities that command multi-million dollar prices today. A superb set of Elephant tokens is headlined by the Choice Mint State Carolina type with PROPRIETERS spelling, ex Garrett. The top quality Brand-Robison silver Immune Columbia is soon followed by Appleton’s own 1785 Inimica Tyrannus Americana Confederatio copper.

Collectors of the coinages of the 1780s will not be disappointed by the quality presented in the Archangel Collection. The only 1787 Massachusetts half cent certified RB by PCGS, ex Essex Institute, is a coin that probably never left the state of Massachusetts until 1975. The finest known 1786 New Jersey Immunis Columbia is succeeded by none other than the finest known 1787 New Jersey Maris 6-C with which it shares the “Pattern Shield” reverse and the stupendous MS-63 BN grade. An astounding 1786 Vermont Landscape copper graded MS-63+ BN is the finest certified by PCGS and may well be the best extant Vermont Landscape; it is simply perfect in every way. New York issues will turn heads, led by William Sumner Appleton’s 1787 George Clinton copper, second finest known, and including a superb 1787 Standing Indian copper with New York Arms, now graded AU-53 by PCGS and also ex Appleton. The 1787 UNITED over STATES Fugio is graded MS-66 RB by PCGS and is the single finest graded Fugio copper, period.

Washington pieces are numerous, and include a comprehensive set of 1792 Getz patterns and 1792 Washington President and Washington Born Virginia patterns by Perkins, which are the perfect segue into the finale of the sale: a type

set of U.S. patterns of 1792 missing only the Wright Eagle on Globe pattern. The 1792 half disme is a gleaming Choice Mint State coin, while the unique Plain Edge Birch cent is nearly Mint State. The Judd-1 Silver Center cent is Choice EF and comes from Judd's own collection, and the 1792 disme in copper is a perfect, trouble free example that is a hair's breadth from Mint State.

The pages to follow describe one of the last great fresh-to-the-market collections of superb quality early American coinage assembled before most current collectors of colonial coins had discovered the field, and before slabbing was invented in the form we know today. We encourage you to look closely and bid wisely, as the opportunity to obtain some of the rarities to follow may not come again for another 30 or 40 years!

## Order of Sale

### Session 5 - The Archangel Collection of Colonial Coins and 1792 Coinage

Friday, October 26 • 6:30 PM ET

Room 308

Lots 7001-7155

Category	Lot Number
<b>Colonial and Early American Coins.....</b>	<b>7001-7149</b>
Massachusetts Silver Coinage.....	7001-7014
Lord Baltimore Coinage.....	7015-7017
St. Patrick Coinage.....	7018-7020
Rosa Americana Coinage.....	7021-7028
Wood's Hibernia Coinage.....	7029-7038
Virginia Coinage.....	7039-7041
Elephant Tokens.....	7042-7048
Higley Coppers.....	7049-7050
Voce Populi Coinage.....	7051-7052
Pitt Tokens.....	7053-7054
Rhode Island Ship Medal.....	7055
John Chalmers Coinage.....	7056-7059
French Colonies.....	7060
Nova Constellatio Coppers.....	7061-7063
Immune Columbia Pieces.....	7064-7067
Confederatio Copper.....	7068
Massachusetts Coppers.....	7069-7072
Connecticut Coppers.....	7073-7086
New York and Related Issues.....	7087-7091
Nova Eborac Coppers.....	7092-7093
New Jersey Coppers.....	7094-7097
Vermont Coppers.....	7098-7102
Bar Copper.....	7103
Auctori Plebis Token.....	7104
Mott Token.....	7105
Standish Barry Threepence.....	7106
Kentucky Tokens.....	7107-7109
Talbot, Allum & Lee Cents.....	7110-7114
Myddelton Tokens.....	7115-7116
Castorland Medal, or Jeton.....	7117
Theatre at New York Token.....	7118
Washingtoniana.....	7119-7136
Continental Dollars.....	7137-7139
Fugio Coppers.....	7140-7149
<b>1792 Coinage.....</b>	<b>7150-7153</b>
Half Disme.....	7150
Birch Cent.....	7151
Cent. Silver Center.....	7152
Disme.....	7153
<b>Early American Medals.....</b>	<b>7154-7155</b>
Libertas Americana Medals.....	7154-7155



# THE ARCHANGEL COLLECTION

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## SESSION 8

FRIDAY, OCTOBER 26, 2018, 6:30 PM ET

LOTS 7001-7155

## MASSACHUSETTS SILVER COINAGE

### Exceptionally Attractive Massachusetts NE Shilling Howes: "A Very Round Example"



**7001 (1652) Massachusetts NE shilling. Noe 1-A, Salmon 1-B, W-40. Rarity-6. AU-50 (PCGS).** An exceptionally attractive and wholly original example of this classic American rarity. Antique silver gray surfaces are evenly toned with ancient patina, enlivened near the rims with pale blue tones acquired during its long history as a cherished collectible. The devices, sparse though they are, are attractively rendered. The obverse NE punch is bold and well defined, with an intact cartouche outline above the NE and two crisp letters. The base of the punch blends into the field without crisp delineation, suggesting slight axial misalignment of the handheld punch with the planchet at the moment of striking. The rims offer the handmade character of a homemade pie, nearly round but not precisely so, with a natural scallop above 3:00, a smaller one near 9:00, and a prominence near 10:30. Magnification finds trivial hairline scratches from circulation on the obverse, but no impacts of consequence or other damage of note, left either during this coin's natural life or after. The reverse XII punch is especially crisp and deep, revealing blue toning and abundant luster within its recesses. The top, left, and bottom outlines of the rectangular cartouche are crisp, and the right border is nearly complete. The texture of the surface is mostly smooth, more attractive than most NE shillings of any grade. Circulation has left as light an impact on the reverse as on the obverse, with only a thin hairline near 9:00 worth mentioning. The coin's roundness is even more evident on the reverse, with only minor variation along the circumference. The overall impact of both sides is superb. This is a choice, beautiful, and magnificently preserved specimen of this relic of our nation's earliest attempt at a coinage. It is, in a single word, spectacular.

There are 15 known examples of the Noe 1-A NE shilling, making this variety a significant proportion of the 60 or so documented specimens of this type. Only eight of the coins from this die pair are in private hands, however, making this rarity doubly so. The most thorough accounting of NE coins yet composed was published by Jack Howes in the August

2010 issue of *The Colonial Newsletter*. While the Kendall Noe 1-A had eluded him, Howes searched high and low for little known, institutionally impounded, and rarely published examples. This piece was noted by him to have been sold in the 1975 NERCA sale where the Archangel collector acquired it; the reference to this piece being in a 1982 Kagin's FPL is either a case of borrowed photography or misidentification, as it was already ensconced in this collection by then.

It is difficult to quantify how nice a coin is when that coin's surfaces are three-quarters blank. However, if all the NE shillings were lined up, and a draft was held whereby collectors got to pick their favorite in turn, this coin would not last long. It was cataloged in 1975 as "the finest [Richard Picker] had seen," and the catalogers noted that "we can't find any evidence that a comparable one exists." Jack Howes commented on its roundness, perhaps an odd positive qualifier, but this piece is commendably well made in that regard. Its color and lack of damage place it in the top tier of these coins by aesthetic appeal, and some observers may prefer it to the Boyd-Ford-Sundman coin that ended up in an AU-55 (PCGS) encapsulation. The exceptional Newman Noe 1-A was also graded AU-55 (PCGS). Neither of Partrick's were this nice, nor was the Kendall coin. We like this coin as much as any Noe 1-A NE shilling, but then again, we like them all.

Nothing will ever outrank a NE shilling on the timeline of oldest coins struck in what became the United States. No other coin will ever serve up the culture and history of the Massachusetts Bay Puritans quite like this austere rarity. Some coins may be prettier, and some are rarer, but there is nothing quite so evocative of the first wave of English settlements in North America as this type.

PCGS #13

PCGS Population: 6; 8 finer (AU-55 finest).

*From New England Rare Coin Galleries' auction of November 1975, lot 362. Earlier, acquired from Richard Picker in the late 1950s.*

## Impressive 1652 Willow Tree Shilling Rarity Noe 3-C



**7002 1652 Massachusetts Willow Tree shilling. Noe 3-C, Salmon 3-C, W-180. Rarity-6. VF Detail, Tooled (PCGS).** 72 grains. Boldly struck on a broad planchet and beautifully toned in shades of pastel blue, this is a very impressive example of the rarest of all Massachusetts silver design types. The tree is boldly rendered and essentially complete, with only a slight area of softness right of the central dot. The tree appears crisp and unmuddled, but is actually the product of two different strikes, with the apparent trunk visible beneath the leafy mass but the boldest cross-hatched ground visible well right of it. The interior circle of beads that surrounds the tree is nearly complete, composed of two semi-circles that have been artfully combined to make nearly a full circle. The N that precedes MASATHVSETS is doubled, MA are crisp, TH are visible at their bases, and ETS are nearly completely. On the reverse, the date and denomination are mostly clear, though 16 is somewhat obscure. NEW E, LAN, and DOM are all plain around the reverse periphery, while other letters are either partially visible or barely present. The unstruck area that surrounds the peripheral legends is broad on both sides, and the substantial planchet offers a larger area to impress than most Willow Tree shillings of this or any variety.

Pale blue toning highlights the rims on both sides, blending into violet and gold closer to the obverse center and yielding to pale violet at the central reverse. The reverse shows an unusual relic of this coin's untold but undoubtedly interesting history: gilding, ancient in appearance, clinging below the 6 and around the 52 of the date, around the last two digits of the

denomination, the A of ENGLAND, and between the inner circle of beading and the rim at the right side of the reverse. Overall hairlines are seen on both sides, likely a very old residual from the effort to diminishing the gilding. The effort falls short of "tooling" to the naked and magnified eye, though some parallel scratches are seen at the upper right obverse. No gilding is seen on the obverse. The overall appearance is that of a very sharp, nicely toned, and very pleasing example of this extremely rare type. Accentuated by its broad planchet, this piece showcases the design motifs in far finer fashion than most Willow Tree shillings, regardless of grade or variety.

Willow Tree shillings are empirically rare, few in number and well-documented enough to be fairly certain that no significant unknown supply lurks in the shadows. Of this variety, Noe recorded just six specimens. Andrew W. Pollock III's underappreciated *Numismatic Register* survey found 10, including this one listed as his number 7. None were present in Boyd-Ford, Partrick, Norweb, or Wurtzbach, which means T. James Clarke never owned one either. The provenance of this piece before it ended up in Laird Park's estimable collection is unknown; it appears to have sprung from the proverbial woodwork like Athena from the head of Zeus. While listed in most references as Rarity-6, this variety could probably carry a Rarity-7- assignment without stretching the truth one iota. The Kendall coin, sold at \$381,875 in our March 2015 sale, is undoubtedly the best of these. The 1910 Lambert sale coin remains untraced.

PCGS #16

From Stack's sale of the Laird U. Park Collection, May 1976, lot 3.

## Ideal Mint State Oak Tree Shilling Noe-1, MS-63 (PCGS)



**7003 1652 Massachusetts Oak Tree shilling. Noe-1, Salmon 1-A, W-430. Rarity-3. MS-63 (PCGS). 71.4 grains.** Ideally centered on an oval planchet, profoundly lustrous and beautifully toned, this is a magnificent example of this high-style variety. Its quality stands out not only against the surviving population of this variety, but all certified Mint State Oak Tree shillings of this and even higher grades. The surfaces are frosty golden gray with highlights of bright pastel blue in protected areas around the design elements. The tree is perfectly bold, and the entire obverse legend is present on the taut planchet but for the tops of TS of MASATHVSETS. The reverse is aligned to the left, with beads visible at right and a slim unstruck area outside them. The legend is complete and the design elements are bold. A short horizontal mark above the date is a struck-through, as struck. A short mark is noted at the upper right serif of M in DOM, a mark is present within the base of the 6, and a very thin hairline underlines 52 of

the date before fading into the right central reverse field. No significant nicks or contact marks are seen on either side. The visual appeal is breathtaking.

The Noe-1 Oak Tree shilling is a popular choice as a type coin: relatively common, even in high grades; typically complete in design and bold in strike; showcasing one of the more classically oaken design motifs; and coined from dies that created an attractive and easily understood product. While it is not unusual for a top caliber cabinet to include a high grade Noe-1 Oak, it is surely a hallmark of a world class early American collection to include one this nice. The present specimen neatly outranks many of the Mint State coins included in famous cabinets of similar material.

PCGS #45361

PCGS Population (IN at left variety only): 2; none finer.

*From Stack's sale of the David Spence Collection, March 1975, lot 686.*



## Wurtzbach Plate 1652 Oak Tree Shilling “Unknown to Crosby”



**7004** 1652 Massachusetts Oak Tree shilling. Noe-9, Salmon 7-Ei, W-500. Rarity-5. VF Detail, Tooled (PCGS). 62.7 grains. An important coin with a fascinating provenance, described in Wurtzbach's 1937 notebook of Massachusetts Colonial silver as a new, unique variety. The coin is unquestionably a Noe-9, with a reverse that matches the Noe-9 reverse precisely and an obverse that echoes it closely. The outlines of S IN at the lower right obverse are a bit distinctive in shape, and the tree details are likewise a bit different, described by Breen in *New Netherlands'* 60th sale as "more like the Noe 9 than 8 in general outline, though all branches are weak and timorously cut. The inner circle of beads is not as heavy as on Noe 9; all letters thinner than on Noe 9." He also noted that the period after the final S of MASATHVSETS is missing. While this coin remains a fascinating historical artifact - and an attractive and

well detailed Oak Tree shilling - what Wurtzbach and Breen saw as evidence of a new variety is more simply explained by the tooling that removed a ground patina from much of the obverse. The heaviest evidence of tooling is seen at the base of the tree, but all of the obverse has been lightly polished, leaving a mottled but not unattractive surface. The devices remain sharp, and the legends are complete. This piece was plated in Wurtzbach's magnum opus, where it was listed as "14. 1652 Oak Tree shilling. Crosby Unknown to. Obv. New. Rev. C. unique. Very fine."

PCGS #45362

*From Stack's sale of September 1975, lot 448. Earlier, from New Netherlands Coin Company's 60th sale, December 1968, lot 194. Earlier still, from the collections of Charles E. Clapp, Carl Wurtzbach, T. James Clarke, and F.C.C. Boyd.*

## High Grade 1652 Noe-16 Oak Tree Sixpence



**7005** 1652 Massachusetts Oak Tree sixpence. Noe-16, Salmon 1-A, W-360. Rarity-5. AU Detail, Damage (PCGS). 34.6 grains. An especially high grade example, described in 1979 as "well struck and centered on the usual polygonal flan. Minor weakness at the obverse E and the base of tree, as on the Noe plate coin. Two minor gouges are hidden in the tree by the dark blue and gray toning. An excellent example of this very scarce type." The surfaces suggest a possible ground provenance, glossy in some areas and matte in others, but

sharp and attractive all over. The die state is advanced, with a long crack above the tree from HV, a vertical crack right of the tree, and another vertical crack right of the date. The light crack through EW E of NEW ENGLAND is rarely encountered. Ideally centered and boldly struck, this piece is very unusual as a specimen with complete legends on both sides. A pleasing piece that saw little actual circulation.

PCGS #45359

*From Stack's sale of September 1979, lot 443.*

## Choice Early Die State Noe-16 Oak Tree Sixpence



7006 1652 Massachusetts Oak Tree sixpence. Noe-16, Salmon 1-A, W-360. Rarity-5. EF-45 (PCGS). 32.3 grains. One of the prettiest examples of this variety around, with pastel blue toning on both sides, a solid strike, and a nice bold tree. This variety rarely, if ever, shows full peripheral legends, a problem symptomatic of both failing dies and poor axial alignment. MA of MASATHVSETS hangs on the edge of the planchet here, while the adjacent letters SA are not struck up. The remainder of the obverse legend is complete, and the entire tree is well defined. The reverse is better struck, as always, lacking only GL of ENGLAND at the right side. The centering is good, not quite ideal but better than often seen. The die state is early, showing the crack above the tree at HV in earlier state than either of the Ford coins or the high grade Partrick

coin. The die state is even earlier than Kendall:2339, itself earlier than most specimens seen. The surfaces are frosty and somewhat lustrous, with excellent color and eye appeal. Few distractions are seen, primary among them a faint scratch in the soft area of the upper left obverse. This piece's strike and complete planchet recommend it highly; its preservation and choice aesthetics further the compliment. Breen's cataloging of this coin in the 1976 Pine Tree John Carter Brown sale noted that it was "one of the very rare examples, unknown until the late 1950s, with strong roots."

PCGS #45359

PCGS Population (IN on Reverse variety only): 2; none finer.

From Pine Tree's sale of the John Carter Brown Library Collection, May 1976, lot 625.

## Unusual and Choice Noe-27 Oak Tree Threepence Picker's Noe 27.1?



7007 1652 Massachusetts Oak Tree threepence. Noe-27, Salmon 5-Aii, W-300. Rarity-5. AU-58 (PCGS). 16.3 grains. A spectacularly choice example of this denomination, with complete legends on both sides and a full, bold strike. The surfaces are glossy deep gray, a perfect antique shade, and both sides are free from distractions. The centering is close to ideal on both sides. The die state is fairly late for Noe-27, with a substantial break in EW of NEW later than other examples seen, but the die state precedes the clashing and lapping that created Noe 27.5. Some characteristics suggest this piece deserves its own decimalized subvariety. The diagonal root lines below the tree are far bolder than any other Noe-27 seen, and the angle of the intersection of the flag of the 5 in the

date is almost 90 degrees, very different from Noe-26, Noe-27, or Noe-27.5. Richard Picker described a state similar to this as "Noe 27.1" in his paper published in the 1976 *Studies on Money in Early America*, but the quality of the plate is not good enough to be certain the state was identical. Whatever the state, this is a superb coin, sharp and attractive, free of flaws that either predate or postdate striking, with glorious color and unsurpassable metal quality. The aesthetic appeal of this piece is preferable to many that ostensibly deserve a higher grade.

PCGS #45357

PCGS Population (No IN on Obverse varieties only): 1; 1 finer (MS-63).

Acquired from Stack's, privately, February 1978.

## Superlative Noe-30 Oak Tree Twopence



**7008 1662 Massachusetts Oak Tree twopence. Noe-30, Salmon 1-A, W-240. Small 2. MS-62 (PCGS).** 13.5 grains. A spectacular example of this variety and type, boldly lustrous and highly attractive. Both sides are frosty deep gray, the reverse a bit more brightly lustrous and showing some golden toning. The obverse is crisp and fully struck, with a substantial unstruck area outside the beaded border from 10:00 to 3:00. The border and tops of the legends are off the planchet from 6:00 to 9:00 from this common misalignment. The reverse is well struck and ideally centered, just a little wavy and showing some raised spalling artifacts at the lower periphery. All design elements are crisp,

and the die state places this solidly within the Noe-30 variety. Though nice examples of the 1662 Oak Tree twopence type are not unheard of, this ranks high among survivors of both the specific variety and the denomination as a whole. This outpaces both the Kendall Noe-30, graded AU-55 (PCGS), and the Partrick MS-63 (NGC) coin by a substantial margin. Ford:66 was more attractive than Ford:65, and this may be finer than either of them. If it isn't the finest known of this Noe number, it would surely be very difficult to improve upon.

PCGS# 45355

PCGS Population (Small 2 variety only): 2; none finer.

Acquired privately, via Stack's, November 1975.

## Iconic Mint State Noe-1 Pine Tree Shilling



**7009 1652 Massachusetts Pine Tree shilling. Noe-1, Salmon 1-A, W-690. Rarity-2. Large Planchet. MS-62 (PCGS).** 71 grains. The ultimate numismatic icon of early America, there is perhaps no more widely desired colonial coin than a nice Noe-1. Choice, frosty, and lustrous, the surfaces are glossy and beautifully toned in even gold-hued gray. Both sides are well centered, with complete legends, though only hints of the external beaded border are visible here and there. A thin striation is visible at the first S of MASATHVSETS, but the obverse shows no post-striking defects of even trivial consequence. A thin scratch connects the decorative circle of beads and M of DOM at the base of the reverse, so close to the edge as to be nearly invisible, and a very shallow abrasion blends into the field right of the denomination. The die state is advanced, with a significant clash from the denomination beneath the tree and heavy horizontal breaks at the central reverse. A thin crack connects the tops of the denomination letters to the bead at left, and the heavy breaks at N of AN DOM stretch into the date and distend the field above it. The fields of both sides are textured and fatigued.

However "classic" is defined, the Noe-1 Pine Tree is American numismatics' hallmark example of the phenomenon. A collector in 1840 would have been just as excited to own this coin as one today, and this would be just as appreciated in a museum as at a coin club meeting. While Mint State Noe-1 Pine Tree shillings are not common by any means - far from it, in fact - this coin's prime desirability does not rest upon its rarity. Instead, it is the essential distillation of everything desirable about an early American coin: an antique appearance, a great backstory, a recognizable design, all deliverable to anyone who aspires to collect such things. While nearly any collector can own a Pine Tree shilling, few ever obtain one of this sort of quality. This example has been in the same hands since before many of the modern generation of numismatists were born.

PCGS# 45369

PCGS Population (Pine Tree shilling, Large Planchet, Pellets variety only): 2; 6 finer (MS-63+ finest).

From Stack's sale of the Henry Gibson Collection, November 1974, lot 3. Earlier, from Stack's sale of the C. Ramsey Bartlett Collection, February 1966, lot 2.

## High Grade Noe-2 Pine Tree Shilling



**7010** 1652 Massachusetts Pine Tree shilling. Noe-2, Salmon 2-C, W-700. **Rarity-4. Large Planchet. AU-58 (PCGS).** 71.4 grains. Highly glossy dark gray with blue and rose highlights on the reverse. Both sides are problem free and perfectly centered on the large oval planchet. The fields on the obverse are fairly fatigued in this die state, showing some texture and reducing the contrast with the dramatic large tree. The reverse

also shows some texturing and die spalling, lending a bit more frost than seen on early die state coins in similar grade. A distinctive and attractive piece fit for an advanced cabinet.

PCGS# 45370

PCGS Population (Pine Tree shilling, Large Planchet, No Pellets variety only): 1; 9 finer (MS-65 finest).

From Stack's sale of December 1979, lot 6.

## Particularly Choice Noe-17 Small Planchet Pine Tree Shilling



**7011** 1652 Massachusetts Pine Tree shilling. Noe-17, Salmon 3-B, W-840. **Rarity-3. Small Planchet. AU-53 (PCGS).** 67.3 grains. Lustrous and beautiful, perfectly centered on an ideal round planchet, one of the prettiest specimens of this variety one could hope to encounter. The surfaces are frosty and beautifully toned, showing rose and blue highlights on both sides and some bright gold on the reverse. Both sides glitter with fresh surface and show no noteworthy flaws, just a single line on the 5 in the date. This is not a rare variety, nor is this

variety particularly scarce in nice grade, but for the collector who seeks one exceptionally attractive specimen of the type, this piece answers to that high calling. It rivals the superb Kendall AU-58 (PCGS) and surpasses many examples of this Noe number in advanced specialized cabinets.

PCGS #24

PCGS Population (all Pine Tree shilling, Small Planchet, varieties): 9; 28 finer (MS-64 finest).

From Stack's Summer 1977 fixed price list, acquired July 1977.



**7012 1652 Massachusetts Pine Tree shilling.** Noe-29, Salmon 11-F, W-930. **Rarity-3. Small Planchet. EF-40 (PCGS).** 70.9 grains. A picture-perfect type coin and a very pleasing example of this popular variety. Glossy deep gray with light blue and golden iridescence on the choice surfaces. Fairly well

centered, just a little off to the left, barely affecting the tops of the legends on both sides. Firmly struck and problem free, a really good-looking example of the issue.

PCGS #24

From Stack's sale of the Donald Groves Collection, November 1974, lot 296.

## Great Looking 1652 Pine Tree Sixpence



**7013 1652 Massachusetts Pine Tree sixpence.** Noe-33, Salmon 2-B, W-670. **Rarity-3. AU-53 (PCGS).** 34.8 grains. As choice as could be hoped for, as if conjured straight from a picky numismatist's imagination. Ideal deep antique gray surfaces are glossy and flawless, with some hints of lighter silver color around design elements where frost was last to fade. The obverse shows its typical northward shift, affecting

the middle letters of MASATHVSETS above the tree, but the reverse is perfectly centered and all present design elements are perfectly bold. Just a great looking coin, free of issues and full of appeal.

PCGS# 45367

PCGS Population (With Pellets variety only): 1; 2 finer (MS-62 finest).

From New England Rare Coin Galleries, privately, August 1976.

## Choice EF Pine Tree Threepence Ex John Carter Brown Library Sale



**7014 1652 Massachusetts Pine Tree threepence.** Noe-36, Salmon 2-B, W-640. **Rarity-4. EF-45 (PCGS).** 15.9 grains. An especially lovely example of this underrated denomination. Ideally centered on both sides, with unusually complete legends and a superbly defined central device. The metal quality is unbeatably choice, with old pale blue toning and gold highlights and smooth, glossy fields. A tiny natural flaw is seen at the obverse border below 3:00, and only the most trivial post-striking marks are noted. A light scrape across SA near 3:00 on the obverse is well hidden and blended in. This die state shows a large cud at the upper right obverse, but the H of MASATHVSETS has not been re-engraved, as it is on the later Noe-37 die state.

None of the Kendall Foundation Noe-36 specimens were this nice, and even many of the higher condition coins in major sales lacked this coin's superb centering and aesthetic appeal. Though largely forgotten amidst greater attention and market demand paid to the larger shillings, the diminutive threepence are important and interesting as more than accessories to their more beloved brethren. For a circulated piece, this is about as nice as they come.

PCGS# 45366

PCGS Population (No Pellets variety only): 3; 6 finer (MS-63 finest).

From Pine Tree's sale of the John Carter Brown Library Collection, May 1976, lot 641.

## LORD BALTIMORE COINAGE

### Historic (1659) Maryland Lord Baltimore Shilling



7015 Undated (1659) Maryland Lord Baltimore shilling. Hodder 1-A, W-1080. Large Bust. EF-40 (PCGS). 71.8 grains. A highly attractive example of this rare 17th century type. A well struck portrait and finely defined shield rise from glossy antique gray surfaces. A scattering of darker toning and old encrustation around the peripheries lends a look of pleasant originality, and the fields retain faint golden iridescence acquired over many decades in collector care. The centering is close to ideal, with a nearly full frame of denticles around the obverse and about half present on the reverse, bold on the left side. A natural lamination is present in the left obverse field,

mostly confined to the space between MAR and the chin, and the obverse die shows its usual bulge in the upper left field. The surfaces are particularly free of marks and absent of hairlines, and examination finds only a trivial short scratch between LT of MULTIPLICAMINI on the reverse. This lightly circulated piece appears to have done its service in the commerce of early Maryland, at that time largely confined to the tobacco plantations along the waterways that fed into the Chesapeake. A handsome example.

PCGS# 34  
 PCGS Population: 6; 25 finer (MS-61 finest).  
 From Stack's sale of May 1975, lot 446.



## Attractive AU Lord Baltimore Sixpence



**7016 Undated (1659) Maryland Lord Baltimore sixpence. Hodder 2-B, W-1050. AU-53 (PCGS). 44.2 grains.** A flashy and lustrous specimen, with intermingled lilac and gold on the obverse and lighter tones on the silvery reverse. Very well struck, with a fully rendered portrait and complete shield. The reverse is ideally centered, the obverse is trivially misaligned to 2:00, with some unstruck area visible outside the denticles at the lower left. Two worn hairline scratches are seen above the crown of the head, and some faint old hairlines are visible on both sides. A popular issue and the most frequently

encountered of the Maryland Lord Baltimore denominations, thanks largely to a small hoard discovered in England within the last 15 years. While those pieces mostly showed evidence of cleaning, and may never have circulated in North America, this piece's provenance predates that find. Its quality outpaces most surviving examples from any source.

PCGS #33

PCGS Population: 8; 8 finer (MS-62 finest).

From Stack's sale of the Donald Groves Collection, November 1974, lot 300.

## The Laird Park Maryland Groat Exceptional Quality



**7017 Undated (1659) Maryland Lord Baltimore groat. Hodder 1-A, W-1010. AU-53 (PCGS). 21.1 grains.** A truly superb survivor of this rare issue, showing exceptional color and an unusually fine portrait. The surfaces are beautifully toned in antique gray enlivened with bold highlights of pale blue in the obverse fields and deep gold around the devices. The portrait is not fully detailed, but shows far more boldly than on most examples of this small denomination. The obverse is aligned to the right, with an unstruck area outside the beads visible to the left, while the reverse is shifted barely to its base. Both sides are positively choice and defect free, with only a single tiny rim flaw seen at 10:30 on the obverse and 7:30 on the reverse. The reverse die is broken right of the shield, touching

but not swallowing the V adjacent to it. A stellar quality example worthy of a connoisseur's cabinet. Of the 20 or so survivors of this rare denomination, perhaps only six are this nice or nicer, one of which shows major double striking. At least one specimen has been recovered from American soil (the holed piece from the Stack's July 2008 auction), and most show significant circulation. Only 10 have been graded by PCGS in all grades, and this type has been missing in any level of preservation from plenty of first tier cabinets, including the Ford Collection.

PCGS #32

PCGS Population: 2; 2 finer (MS-62 finest).

From Stack's sale of the Laird U. Park Collection, May 1976, lot 16.

## ST. PATRICK COINAGE

### Beautiful St. Patrick Farthing in Silver Ex New Netherlands' 33rd Sale - Laird Park Collection



**7018 Undated (ca. 1663-1672) St. Patrick farthing. Breen-210, Martin 1c.4-Ba.5, W-11520. Silver. EF-45+ (PCGS).** 55.6 grains. Choice, lustrous antique gray surfaces show gold, rose, and pale blue toning on both sides, radiating out from the centers and richest at the peripheries. The devices are a contrasting shade of light silver gray, offering exceptional aesthetic appeal. Well struck denticles frame much of both sides, and the obverse shows some unstruck area outside the border at the upper right. The reverse field exhibits raised die finish lines running vertically on either side of St. Patrick, likely left in an attempt to repair the swelling that is noted at ESCA. Further raised die lines run parallel to the back of the kneeling king, and a single prominent one extends above the harp to beneath the left base of the crown. The surfaces are particularly fresh and free of distractions, with a natural area of shallow granularity visible right of the mitre and a single light hairline at the back of the king. The color, luster, strike, and preservation come together ideally on this exceptionally

nice specimen. Martin recorded four examples in silver from this die pair: the superb Newman coin, one in the British Museum, a low grade ground find he graded Good, and this one, known to Martin from its plate in the April 1951 New Netherlands sale. The reverse legend of this variety is distinctive, with no space between QVIESCAT and PLEBS. With four known in silver, this die pair is tied for the second most common silver St. Patrick variety recorded by Martin; one other variety has an identical population, and Martin's 1d.1-Ba.11 makes up a surprising 17 of the 41 total silver St. Patricks recorded. Most examples of this enigmatic coinage show significant wear, but this is among the half dozen finest certified by PCGS.

PCGS #45  
PCGS Population: 1; 5 finer (MS-62 finest).

*From Stack's sale of the Laird Park Collection, May 1976, lot 22. Earlier, from Stack's sale of June 1973, lot 784; New Netherlands Coin Company's 33rd sale, April 1951, lot 778.*



**7019 Undated (ca. 1663-1672) St. Patrick farthing. Breen-208, Martin 1c.9-Da.10, W-11500. Copper. Nothing Below King. EF-40 (PCGS).** 91.4 grains. Smooth and glossy chocolate brown with excellent visual appeal. The obverse is nicely centered and sharply defined, with no significant problems. A natural striation runs through O of FLOREAT, and the splash largely blends in at the center and upper left

of the crown. The reverse is similarly choice, with only some harmless granularity around the church. A high grade and problem free type coin, ideal for the grade.

PCGS #42  
PCGS Population: 23; 31 finer (MS-63 finest).

*From Stack's sale of the David Spence Collection, March 1975, lot 694.*

## Magnificent Martlet St. Patrick's Farthing Perhaps the Finest Known From the Frank H. Stewart Collection



**7020 Undated (ca. 1663-1672) St. Patrick farthing. Breen-218, Martin 8a.3-Da.5, W-11500. Copper. Martlet. AU-50 (PCGS). 66.7 grains.** A truly exceptional specimen of the Martlet subtype, the finest seen by this cataloger and a candidate for finest known. The best Martlets known to Syd Martin, in either private or institutional collections, are listed in his census as EF-40, placing this as easily the finest example recorded. The surfaces are smooth, hard, and glossy, with superb chestnut brown toning. Some harmless surface encrustation is present, affecting nothing. The large oval splash is bright gold, offering strong contrast with its surroundings; the right side of the crown and all of the king's face are contained by it. Denticles frame the obverse from 4:00 to 1:00 and the reverse from 12:00 to 9:00. The strike is sharp, all design elements are bold, and neither side shows any defects of even trivial significance. The tiny bird is complete and well defined.

When this was last sold at auction over 70 years ago, it was described as "scarce variety with bird below king. Choice specimen, extremely fine." It captured the attention of a man who had been fascinated by numismatics for decades but had more recently become interested in the Mark Newby coppers: Frank H. Stewart, the Philadelphian who owned the First U.S.

Mint and wrote about it in his 1924 *History of the First U.S. Mint*. A New Jersey native, he penned a pamphlet on this series for the Gloucester County Historical Society in 1947. During the preparation of that work, he "was fortunate in securing all six of the specimens" of the St. Patrick coinage offered in the 1947 ANA sale. For this one, he paid the princely sum of \$12. Most of the Stewart Collection, formed years earlier, ended up in the collection of the National Park Service at Independence Hall. This appears to be the only Stewart coin with solid provenance known in private hands. The story of this coin, and Stewart's interest in this series, is told in *The Secret History of the First U.S. Mint* by Joel J. Orosz and Leonard D. Augsburger, pages 234-235.

Were this a common variety, it would be a superlative coin, as pleasing and choice as any connoisseur could hope for from a St. Patrick's farthing. It takes on added importance as a Martlet, and will be a focal point for an advanced St. Patrick collection.

PCGS# 42

PCGS Population: 10; 15 finer (MS-63 finest).

From Stack's, privately, October 1980. Earlier, from Numismatic Gallery (Abe Kosoff and Abner Kreisberg)'s 1947 ANA Sale, August 1947, lot 923; Frank H. Stewart Collection.

## ROSA AMERICANA COINAGE



**7021 1722 Rosa Americana halfpenny. Martin 2.1-B.1, W-1218. Rarity-4. D.G. REX. AU-55 (PCGS).** 55.4 grains. Choice and glossy deep golden brown with impeccable surfaces and visual appeal. The color ranges from deep gray to chocolate brown to brassy gold under a glass and lamp, creating a beautiful texture and appearance. Nicely centered, with complete denticles around both sides, and very sharp. A little irregularity at the rim far beneath the portrait mostly blends in. A really handsome example.

PCGS# 101  
PCGS Population: 2; 12 finer (MS-63 finest).  
From David Sonderman, August 1981.



**7024 Undated (1722) Rosa Americana twopence. Martin 2.1-B.1, W-1322. Rarity-3. With Ribbon. AU-55 (PCGS).** 235.6 grains. Dies aligned 90 degrees clockwise of coin turn. Glossy medium brown with subtle hints of golden undertones on the obverse and broader swathes of honey gold color on the reverse. Very attractive, with good surfaces and crisp design elements. Some light bubbling and a few pits are noted, typical of the composition, and a short vertical scratch is present in the right obverse field. Though Martin notes this obverse die's typical die state is perfect, there is a very thin die crack from the back of the head to the rim just barely past D of D.G. near 10:00, faint here and on other examples of this die variety seen. A Rosa Americana twopence is an important type coin: the largest base metal type produced for North American circulation in the 18th century. This one is lovely and comes with a fine provenance.

PCGS# 92  
PCGS Population: 5; 22 finer.  
From Stack's sale of the Laird Park Collection, May 1976, lot 25.



**7022 1722 Rosa Americana halfpenny. Martin 3.10-C.5, W-1222. Rarity-4. UTILE DULCI. AU-55 (PCGS).** 72.7 grains. Glossy chocolate brown with some subtle hints of golden color. Very sharp and appealing, free of any noteworthy problems. Some natural pits are seen, as struck, but they are microscopic and trivial. The obverse is aligned to 3:00, muddying some denticles on the right side, and the reverse is similarly aligned and struck. A pit within the rose petals beneath AM of AMERICANA serves as an identifier. Crisp at centers, handsome throughout, just a very attractive specimen.

PCGS# 104  
PCGS Population: 9; 6 finer.  
From Stack's sale of the Laird Park Collection, May 1976, lot 29.



**7025 1723 Rosa Americana penny. Martin 2.21-Ea.3, W-1278. Rarity-4. AU-55 (PCGS).** 136.6 grains. Attractive deep mahogany with undertones of golden olive. Even and appealing despite fine natural granularity, visible under magnification. Some areas of coppery patina are seen hidden in the portrait's hair, and a natural pit may be seen left of the ribbon scroll on the reverse. A sharp and desirable example of this type, with a fine provenance to a notable sale of early American material.

PCGS# 125  
PCGS Population: 11; 27 finer.  
From Stack's sale of the Robison Collection, February 1982, lot 32.



**7023 1722 Rosa Americana penny. Martin 2.9-C.3, W-1264. Rarity-4. UTILE DULCI. AU-58 (PCGS).** 116.6 grains. Cataloged in our 1976 Laird Park sale as "a lovely, sharply struck, perfectly centered coin without the slightest sign of mishandling. Toned to an almost even chestnut brown, with some original gold color in some of the letters." The devices are crisp and unflawed, and the surfaces are pleasing if slightly microgranular, as struck. A trivial patch of roughness is noted above the shoulder curve on the bust, another around the stop between UTILE and DULCI. A really lovely and highly original piece that would be difficult to surpass.

PCGS# 113  
PCGS Population: 8; 13 finer.  
From Stack's sale of the Laird Park Collection, May 1976, lot 28.



**7026** 1723 Rosa Americana twopence. Martin 4.5-E.13, W-1346. **Rarity-3. AU-58 (PCGS).** 200.3 grains. Hard, glossy surfaces are deeply toned a choice shade of dark brown, with lively highlights of the original golden color framing the obverse devices and covering substantial portions of the reverse. A particularly choice example, with just a minor batch of natural

pits in the space above the left side of the ribbon scroll but no other notable flaws. Choice in appearance and preservation, a thoroughly satisfying example of this important type.

PCGS# 128

PCGS Population: 13; 27 finer.

From Stack's sale of the Donald Groves Collection, November 1974, lot 307.

## Extremely Rare 1724 Rosa Americana Twopence Among the Finest Known



**7027** 1724 Rosa Americana pattern twopence. Martin 5.1-H.1, W-1358. **Rarity-7. SP-61 (PCGS).** 189.6 grains. Coin turn. A great rarity in this series, beautifully preserved and lovely to behold. Even and appealing deep chocolate brown surfaces are smooth and glossy on the obverse, faintly and naturally microgranular on the reverse. Some planchet preparation file marks may still be seen on the obverse peripheral beading, as struck, and some other remnants of this phenomenon blend into the highest reliefs of the obverse design. Some raised encrustation is present in the protected areas, harmless to the eye appeal. This coin's nice, even brown color led to it being miscataloged as copper in the past; it is assuredly not, with some peeks of the typical golden bath metal tones visible on the rim and elsewhere. Its weight is consistent with the Roper (202.8 grains) and Ford (199.6 grains) specimens.

While called a pattern, the real nature of this piece is unclear. It was clearly struck in tiny numbers, but does not bear the Proof surface and other special hallmarks of the 1733 pattern issue. Most of this variety are circulated, as is the rarer 1724 Rosa Americana twopence variety with MB FRA in the

legend, whose population is five or six coins.

Eight of the known examples from these dies have an auction provenance; one additional, sold privately from the F.C.C. Boyd Estate collection in 1984, does not. Of those eight, three are nice: this one, Ford IX:186, and Roper:93. Another is, put simply, distinctive: Ford IX:187 is silvered and was engraved in the 18th century, and is thus really not comparable here. Among the others, both the Lauder and Newman coins were rough and flawed, the Craig coin (our sale of March 2013) is granular and now certified as SP-53 by PCGS, and the Heritage March 2012 example, newly discovered in Europe, was worn and cleaned. It would be difficult to gauge which of the three choice examples was finest, but suffice it to say this one is in the top tier. The appearance of this coin on the market represents the first opportunity to acquire a pleasing specimen in over a decade, and the first shot at this one in three and half decades.

PCGS# 140

PCGS Population: 1; none finer

From Stack's sale of the Robison Collection, February 1982, lot 34.

# The Parmelee-Garrett 1733 Pattern Rosa Americana Twopence

## One of Five Examples Known

### The Crosby Plate Coin



7028 1733 Rosa Americana pattern twopence. Martin 1-A, W-1370. Rarity-7. Proof-64 BN (PCGS). 265.6 grains. Coin turn. A beautiful example of the single greatest rarity in the Rosa Americana series, coined after the death of William Wood as a final exclamation point before his coining patent was allowed to expire. The surfaces resemble those of the Proof halfpence struck with the young head of George II, beautifully smooth, deeply toned to chocolate brown with some subtle reflectivity and iridescence in shades of navy blue and more. Multiple strikes brought the distinctive bust of George II into extraordinary relief, coined atop a specially prepared planchet that shows finishing marks around its edge. The surfaces are natural, original, and nearly flawless, with just a few minor scattered depressions and lintmarks from the moment of coining. A comma-shaped lintmark on the lowest part of the bust, below the neck but above the truncation, is the most notable of these. The eye appeal, like the detail, is magnificent.

This issue has been a classic early American rarity since the earliest days of American numismatics. The first auction appearance of a 1733 Rosa Americana twopence can be traced back to the May 1817 sale of the Thomas Brand Hollis Collection. Lot 515 was described as "George II. his Head and Titles, reverse, a Leafed Rose, crowned, inscribed, Rosa Americana, 1733, "Utile Dulci," see Snelling's *View of Coins*

*struck in our Colonies abroad, &c.* Plate 4, No. 28; another of these pieces is in the Collection of Marmaduke Trattle, Esq. which belonged to Mr. Edward Bootle, very fine." Which of the handful of specimens known to modern numismatists belonged to Mr. Trattle and which to Mr. Bootle are unknown, and the Trattle and Bootle cabinets are lamentably little remembered today.

The great early American numismatist Charles Bushnell was frustrated in his attempt to acquire a specimen of this rarity. His newly purchased example sank aboard the wreck of the *S.S. Arctic* on September 27, 1854, a newsworthy disaster off the coast of Newfoundland that also claimed the life of famed numismatist Jacob Giles Morris. No specimen would appear on the market for years, and it appears Bushnell never owned one.

Charles Clay, a surgeon from Manchester, England, who gained worldwide renown for pioneering the surgical removal of the ovaries, was an advanced numismatist by the 1840s. While it's unknown when he acquired his 1733 Rosa Americana twopence, his was the first specimen to have kept its provenance to the present day. This is his coin.

In the 1871 sale of the Charles Clay Collection, this coin was described as "a gem, worthy of the most determined competition among American collectors. Its possession is of the utmost importance, as it is a pattern for a coin which was

strictly American in character.” As could be expected in this era, that “most determined competition” was won by the dean of American collectors in the era that followed the sale of the Mickley Collection: Lorin Parmelee. While this coin was not plated in the Clay sale, the Parmelee catalog echoed the Clay sale’s description closely enough that it may be reasonably assumed that Parmelee knew it was the same piece. The Clay sale noted “only two specimens were struck; one of these is in the British Museum, and this is the other.” Parmelee’s sale noted that this coin was “A proof of the period: the most beautiful design of the series; one other impression is said to exist in the British Museum, and this is the only specimen existing outside of that institution.” The Parmelee sale catalog, an overflowing buffet of numismatic rarities of extraordinary value, continued: “Mr. Parmelee has always considered this piece to be the most valuable and interesting coin in his cabinet.” It brought \$275, more than any of the 1792 patterns, more than the unique Proof 1794 dollar in copper, and more than the gold 1792 Washington President pattern by Jacob Perkins. It brought more than the high grade 1794 dollar, or the Gem 1793 Chain AMERI., or the 1815 half eagle, or any other lot besides the 1783 Nova Constellatio patterns, the Brasher doubloon, the 1804 dollar and the 1822 \$5.

If Sylvester Crosby’s *The Early Coins of America* is to be believed, Parmelee did not acquire this coin directly from Clay: he bought it from Crosby. On page 167 of Crosby, describing this coin, Crosby wrote “the only specimen we have seen is in the collection of the writer; another, as well as an obverse in steel, is said to be in the British Museum.” This coin was plated in Crosby, and it appears likely that Crosby

was the source of some of the known electrotypes of this coin, which would have been produced in this era.

There appear to be just five genuine specimens of this issue: this coin, the two in the Ford IX sale, the British Museum specimen, and the Norweb duplicate that was given to the National Numismatic Collection at the Smithsonian Institution. There is also a small number of uniface strikes in steel (enumerated by Martin as six discrete specimens), as well as a lead striking and a uniface bath metal reverse that was sold in Ford IX as lot 195.

After the Parmelee sale, this coin did not sell publicly for nearly a century. When it surfaced in the Garrett III sale of 1980, it was celebrated as “the finest known example, one of the most important pieces in the present sale.” While markets change and tastes change, history doesn’t, and this coin retains its status 38 years after Garrett and 35 years since its last appearance. It is one of the most important pieces in the present sale.

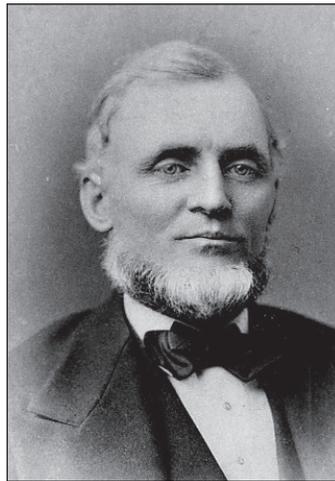
PCGS #143

PCGS Population: 1; none finer. This is the sole example certified by PCGS.

*From Stack’s sale of the John L. Roper 2nd Collection, December 1983, lot 96. Earlier, from the collection of Charles Clay, M.D.; William Strobridge’s sale of the Clay Collection, December 1871, lot 193; Sylvester S. Crosby Collection; Lorin G. Parmelee Collection; New York Stamp and Coin (David Proskoy and Harlan Page Smith)’s sale of the Lorin G. Parmelee Collection, June 1890, lot 553; Col. James W. Ellsworth Collection; John Work Garrett Collection, 1923; Bowers and Ruddy’s sale of the Garrett Collection, Part III, October 1980, lot 1256. Plated in Sylvester S. Crosby’s *The Early Coins of America*, Plate IV, 16.*



Sylvester S. Crosby



Lorin G. Parmelee



John Work Garrett

## WOOD'S HIBERNIA COINAGE

### Rare 1722 Harp Left Wood's Hibernia Farthing



**7029 1722 Wood's Hibernia farthing. Martin 1.1-A.1, W-12200. Rarity-5. D:G:REX, Harp Left. MS-63 BN (PCGS). 62.9 grains. Medal turn. A classic rarity in the Wood's series, an issue widely considered a pattern, with all known specimens the product of a single pair of dies. Very boldly struck, with a high relief beaded border around both sides and a superbly detailed portrait. In the context of this series, the medal turn die alignment is distinctive. The surfaces are chocolate brown with glossy luster and a good deal of mint color surrounding all design elements. A few scattered flecks of raised detritus are noted on the obverse, including one off the tip of the nose, another under the bust truncation, and a few near GE of GEORGIUS. The planchet is split, barely noticeable at R of GEORGIUS but more evident through the J (1) of the date. Some horizontal planchet striations are seen on either side**

of the torso of the reverse figure, harmless and as struck. The obverse is nearly ideally centered, trivially closer on the right rim than the left, while the reverse centering resembles other examples seen (like the Craige:72 specimen), with the right beads intersecting the rim and some unstruck area outside the beads at left. A rim cud above H is clearly visible, representing a somewhat advanced die state. This is a very rare variety, with just five examples certified in all grades by PCGS and just eight examples found in major collections by Syd Martin. The lovely Gem Craige example, probably the finest known, brought \$21,150 in 2013.

PCGS #161  
PCGS Population: 2; 2 finer (MS-65 BN).

*From Stack's sale of the Robison Collection, February 1982, lot 39.*



**7030 1722 Wood's Hibernia halfpenny. Martin 3.7-Ba.1, W-12670. Rarity-5. Harp Left. AU-58 (PCGS). 110.6 grains. An unusually high grade example of the Harp Left type, a one-year design that isn't terribly rare overall but is almost always found with significant circulation. This variety is an example of Martin's "Large Bust," with a taller portrait of George I than usually encountered. The surfaces are smooth and glossy, toned to pleasing chestnut brown with a few hints of faded mint color adhering to some devices. The centering is ideal and the strike is sharp. Some natural diagonal planchet striations are seen at centers, on the highest relief of the portrait on the obverse, subtly present in the fields around the central device on the reverse. A microscopic flaw softens the strike atop S of GEORGIUS, but no post-striking issues are seen. A few flakes of old red wax are seen on the obverse, but they are inert and harmless. The superb Craige collection of Wood's Hibernias did not have any Harp Left halfpence this nice.**

PCGS# 167  
PCGS Population: 13; 21 finer.

*From Stack's sale of September 1975, lot 461.*



**7031 1723 Wood's Hibernia farthing. Martin 1.1-Bc.1, W-12240. Rarity-5. D:G:REX. MS-63 BN (PCGS). 73.6 grains. A distinctive rarity in the series, the only die variety of 1723 farthings to employ the D:G:REX obverse. Syd Martin's study of die states revealed that this obverse was used with a 1723-dated reverse before its 1722-dated mate, making this elusive marriage a likely prototype. The surfaces are very pleasing, frosty medium brown with a hint of pastel blue and the faded glow of mint color barely hanging on around the devices. The strike is both ideally centered and especially sharp. A stripe of natural surface granularity crosses Hibernia's ankle and reaches into the left reverse field, and an old hairline crosses the same field horizontally from E of HIBERNIA to the seated figure's waist. A die clash is visible connecting NIA to the J (1) of the date. This variety is scarce in any grade but rarely found finer than this.**

PCGS# 173  
PCGS Population: 16; 11 finer.

*From Pine Tree's sale of the Elizabeth Morton Collection, October 1975, lot 467.*

## Rare 1723 Wood's Hibernia Farthing in Silver



**7032** 1723 Wood's Hibernia farthing in silver. Martin 3.2-Bc.10, W-12500 var. **Rarity-5. Silver. SP-63 (PCGS).** 70.1 grains. A beautiful example of this popular off-metal delicacy. Highly reflective surfaces show pleasant golden toning, with steel and pastel blue that deepens at the rims. Nicely preserved and very well struck, with rarely seen details on the face of Hibernia. Only light hairlines are present, not to be confused with the raised horizontal die finish lines that run perfectly

parallel near the central reverse. This die marriage is known to have struck exclusively silver specimens. The exact purpose for their production is unknown, but true Gems are rare. This one is prettier than typically encountered.

PCGS# 179

PCGS Population: 11; 15 finer.

*From Stack's sale of the David Spence Collection, March 1975, lot 701.*

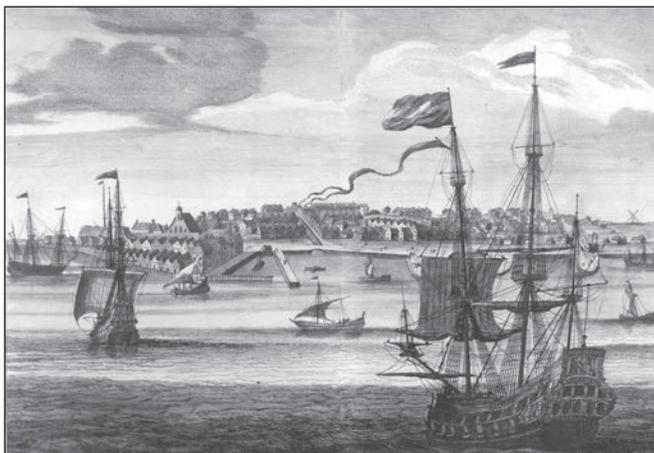


**7033** 1723 Wood's Hibernia farthing. Martin 2.1-Bc.1, W-12350. **Rarity-5. MS-63 BN (PCGS).** 57.3 grains. A choice example, struck from the same reverse die as the D:G:REX farthing in this collection. Glossy and lustrous medium brown with no significant faults. Some raised die finish lines are visible in

the right obverse field, and a die crack is seen within GR of GRATIA. This die break, in a much later state, grew to cover much of GRAT. Appealing and nicely preserved.

PCGS #176

*From Pine Tree's Altman-Haffner sale, April 1975, lot 663, via John Burnham of Stack's.*



*New Amsterdam, 1671.*

## The Roper Proof 1723 Wood's Hibernia Halfpenny Plated in Breen's *Encyclopedia of US and Colonial Proof Coins*



**7034 1723 Wood's Hibernia halfpenny. Martin 4.76-Gd.2, W-13570. Rarity-5. SP-64 BN (PCGS). 125.4 grains.** An impressive, special striking of this issue, offering superlative eye appeal and exquisite detail on both sides. The appearance is distinctive, lightly reflective and smooth as glass in the fields, resembling other British Proof copper of this era. Abundant mint color persists, especially around obverse design elements, and iridescent toning of pale blue and other colors is found atop the rich medium brown fields. A spot of dark toning beneath X of REX on the obverse serves as an identifier in lieu of any notable surface flaws or marks. A microscopic planchet crack is seen between RA of GRATIA, though the corresponding area of the reverse shows no evidence of it. The

bust truncation is a bit crude, as struck, with a natural struck through depression at the shoulder and raised die lines on the neck. Though this is a crisp early die state, a fine crack crosses the tip of the bust from the stop after REX. Both sides are aligned trivially rightward, with some unstruck area visible outside of the border at left. Carefully struck on a prepared planchet, this coin represents the highest level of British coining art the mint could muster on a halfpenny flan. It would be a magnificent way to illustrate this type.

PCGS #196

PCGS Population: 1; 4 finer (SP-66 BN finest).

From Stack's sale of the John L. Roper 2nd Collection, December 1983, lot 116. Earlier, from the George J. Bauer Estate; Lester Merkin's sale of November 1968, lot 40.



**7035 1723/2 Wood's Hibernia halfpenny. Martin 3.4-Db.1, W-12850. Rarity-3. MS-63 BN (PCGS). 116.3 grains.** A particularly high grade example of this popular variety. Rich mint color engulfs design elements on both sides and covers much of the left side of the obverse. Frosty and lustrous, supremely attractive. The overdate characteristic leaves no guesswork, as most of the 2 underdigit remains visible right of the 3. Both sides are in advanced die states. The obverse shows a retained cud left of G of GRATIA, along with several die cracks and raised spalling artifacts in the fields. The reverse is cracked along the tops of HIBE and likewise shows the raised artifacts that spalling left in the die. Though commonly available in circulated grades through choice AU, nice Uncirculated examples of this overdate are genuinely rare. This is among the finest we've encountered.

PCGS #183

PCGS Population: 2; 2 finer (MS-64 RB finest).

Acquired from Stack's, privately.



**7036 1723 Wood's Hibernia halfpenny. Martin 4.61-Ha.1, W-12900. Rarity-4. No Period After Date. AU-58 (PCGS). 114.7 grains.** Scarce as a subtype and difficult to find in high grade, the No Period After Date variety is common to just three reverse dies. This piece is frosty and lustrous, with choice light brown surfaces and an impressive buckled die crack through the tops of HIBERNIA that connects to another arc crack over Hibernia's head. Well struck and extraordinarily attractive for the assigned grade.

PCGS #180

From Pine Tree's sale of the Elizabeth Morton Collection, October 1975, lot 465.



7037 1724 Wood's Hibernia halfpenny. Martin 4.51-K.4, W-13690. Rarity-2. MS-63 BN (PCGS). 113.0 grains. Frosty and lovely steel brown with abundant faded mint color. Sharp and attractive with a warm glow. A couple of trivial planchet flaws are noted, including on I and S of GEORGIUS on the

obverse and near the legs of the seated Hibernia. No post-striking problems are seen. Just a really pleasing example of the final Wood's Hibernia issue coined for circulation.

PCGS# 190

PCGS Population: 4; 1 finer.

From Stack's sale of the David Spence Collection, March 1975, lot 711.

## Superb 1724 Pattern Scepter and Trident Wood's Hibernia Halfpenny The Garrett-Roper Coin Perhaps Six Known



7038 1724 Wood's Hibernia pattern halfpenny. Martin 9.2-P.1, W-Unlisted. Rarity-7+. Scepter and Trident reverse. Proof-64BN (PCGS). 133.9 grains. An exciting and interesting rarity in this series, using the attractive "Goiter Neck" bust found on 1724 Rosa Americana pattern issues as well as another 1724 pattern Wood's Hibernia halfpenny muled to a reverse depicting a crossed scepter and trident, a reference to England's dominions across the seas. The surfaces are smooth, glossy, and even, an ideal medium brown shade that offers exceptional eye appeal. No significant marks are seen, just a short scratch below N of VNVS and some light trivial evidence of handling. The high rounded relief of the obverse portrait is boldly struck up on the nicely prepared planchet. A short lintmark may be seen inside the obverse rim below 12:00.

While Don Taxay traced four specimens in the 1970s, Michael

Hodder noted six in the 2005 Ford VII catalog: this coin, the lovely Norweb coin, the November 1968 Merkin - Robison coin, the Boyd-Ford coin, the Massachusetts Historical Society coin (unseen by Hodder, presumably still there, though the Boyd-Ford coin had a century-old Appleton provenance) and the Norweb duplicate (unseen by Hodder), which seems to be the one that Taxay identified in the ANS Collection. Of those, only the primary Norweb coin is finer. Martin rates this as an R-7+ variety. It is among the highlights of this offering.

PCGS# 541752

PCGS Population: 1; 1 finer.

From Stack's sale of the John L. Roper 2nd Collection, December 1983, lot 128. Earlier, from Wayte Raymond to John Work Garrett, April 20, 1921; Bowers and Ruddy's sale of the Garrett Collection, Part III, October 1980, lot 1275.

## VIRGINIA COINAGE

### The Gem Laird Park Virginia Penny



**7039** 1773 Virginia “penny.” Newman 1-A, W-1390. Proof-66 BN (PCGS). 135.0 grains. Medal turn. A superlative example of this exciting coinage. Deep glossy chocolate brown surfaces are overlaid with lovely navy blue toning, present on both sides but especially prominent on the reverse. The centering is precise and the detail is magnificent, brought into full detail by multiple strikes. Some doubling is notable at GE of GEORGIVS, and a high wire rim surrounds much of both sides. Fully original and nicely reflective, this piece shows no sign of modern curation, just ideal old surfaces with a natural appearance.

Struck on highly prepared planchets from a unique set of dies, the Virginia “penny” coins were never intended for commerce. While a few are known with evidence of circulation, most are fairly nice, well-preserved in the upper class 18th century English collections for which they were intended. As the most impressive form of the only truly “colonial” coin in the United States, the Virginia penny is a classic rarity, avidly sought in every state of preservation. This one is among the finest seen and is tied for finest certified by PCGS.

PCGS# 246

PCGS Population: 3, none finer.

From Stack's sale of the Laird U. Park Collection, May 1976, lot 142.



**7040** 1773 Virginia halfpenny. Newman 4-G, W-1460. No Period. MS-62 BN (PCGS). 121.1 grains. Frosty light brown with a good deal of residual mint color around the devices, bright red in some areas and faded to sedate rose in others. Well struck and attractive, a far nicer coin than the assigned grade suggests. The No Period variety is considerably scarcer and is far more likely to be found well circulated.

PCGS# 243

From Stack's sale of the Donald Groves Collection, November 1974, lot 396.



**7041** 1773 Virginia halfpenny. Newman 27-J, W-1585. With Period. MS-63 BN (PCGS). 118.0 grains. Chocolate brown with a good deal of lustrous mint color, especially on the reverse. Some trivial scattered marks are noted.

PCGS# 240

From Pine Tree's sale of the Elizabeth Morton Collection, October 1975, lot 475.

## ELEPHANT TOKENS

### Choice Mint State GOD PRESERVE LONDON Elephant Token



7042 Undated (ca. 1694) London Elephant token. Hodder 2-B, W-12040. GOD PRESERVE LONDON. Thick planchet. MS-63 BN (PCGS). 227.8 grains. An extremely choice specimen, perfectly centered and well struck on a very broad planchet. A full frame of denticles surrounds both sides, adding exceptional visual appeal to the lustrous, frosty light brown surfaces. Even in color and beautifully preserved, with

a few peeks of mint color inside letters of the reverse legend. Aside from a shallow old scrape that blends into the upper left obverse field near the periphery, both the devices and fields are flawless. A special example, reminiscent of the Norweb "large planchet" coin, that would take years to improve upon.

PCGS# 55

PCGS Population: 17; 6 finer.

From Stack's sale of the Fleischer Collection, September 1979, lot 475.



7043 Undated (ca. 1694) London Elephant token. Hodder 2-B, W-12040. GOD PRESERVE LONDON. Thick planchet. MS-62, obverse lamination. 223.3 grains. A beautiful Mint State specimen, with strong luster and choice frosty surfaces. Both sides are chiefly light brown with mint color surrounding most design elements. The obverse is shifted right, with the tusk tips at the rim and some unstruck area outside the

denticles at left. The reverse is shifted right also, with the tops of PRESERVE mostly truncated at the rim. The obverse shows a small peeling lamination above the elephant's head, and a related fissure descends down through the face, ear, and left front foot. The preservation and aesthetic appeal both remain superb.

PCGS# 55

From Stack's sale of the David Spence Collection, March 1975, lot 763.

## The Gem Robison Thin Planchet Elephant Token Among the Finest Known



**7044 Undated (ca. 1694) London Elephant token. Hodder 2-B, W-12040. Thin planchet. Struck over Charles II halfpenny, S-3393. MS-65 BN (PCGS). 117.1 grains.** Full mint frost remains on satiny light brown surfaces. Many devices remain surrounded by mint color, and the luster is bold on both sides. The right and bottom obverse peripheries show denticles, and a wire rim or flange is visible at the right side. The reverse is ideally centered but shows no denticles around the border. Traces of undertype are seen on both sides, with the bases of BRIT atop the obverse, partially effaced by some still-visible file marks, and the complete CAROLVS A plain atop the reverse. AROLO is visible below the shield, representing most of the rest of the obverse legend from the halfpenny undertype. Aside from a tiny triangular planchet flaw at the central reverse and a bit of trivial spotting on the right side of the obverse, this piece is as nicely preserved and choice as could be hoped for.

Any Thin Planchet Elephant token is scarce, but Gems are particularly rare. The thin planchet in this case came from

removing 40 grains of metal or more from the undertype, making it well prepared for planchet stock. Not all thin planchet Elephants are overstruck, though, and perhaps a dozen or fewer show any significant evidence of undertype.



A choice example of the undertype coin, an English halfpenny of Charles II graded AU-53 (PCGS), acquired at the same time, accompanies this lot. (2 pieces in lot)

PCGS# 58

PCGS Population: 2, 1 finer (MS-66 BN).

From Stack's sale of September 1983, lot 591. Earlier, from Stack's sale of the Robison Collection, February 1982, lot 55.

## Second Superb Thin Planchet London Elephant Token



**7045 Undated (ca. 1694) London Elephant token. Hodder 2-B, W-12040. Thin planchet. AU-58 (PCGS). 127.0 grains.** Another superb thin planchet Elephant, far finer than typical and better than the frontline piece in most advanced cabinets. Smooth, glossy surfaces exhibit choice light brown color on both sides. The obverse is ideally centered, the reverse is aligned slightly to the left. The aesthetic appeal is excellent, with no notable post-striking flaws. Though the undertype

retains little detail, this piece is also overstruck, probably also on a Charles II halfpenny. Some relics of design are visible on the elephant's hindquarters. The edge shows some short splits created at the moment of striking, and a trivial pit is seen in the upper right obverse field. A very nice example of this challenging variety.

PCGS# 58

PCGS Population: 2; 7 finer (MS-66 BN finest).

From Stack's, privately, March 1978.



## Superb PROPRIETERS Carolina Elephant Token Rarity The Appleton-MHS Specimen



**7046 1694 Carolina Elephant token. Hodder 1-E, W-12100. PROPRIETERS. MS-63 BN (PCGS).** 139.9 grains. Frosty light golden brown with superlative visual appeal for the grade. Some mint color surrounds central reverse lettering, and bold luster is present on both sides. The obverse is extraordinarily sharply struck and nearly ideally centered, with the shortest denticles in the upper right. The reverse is more notably aligned to 10:00, with long spread denticles around the right side. The fields are nearly immaculate, with only a shallow old scratch extending up from G of GOD and a circular scratch seen on the second E of PROPRIETERS. The overall aesthetic appeal is superb.

In the Parson sale of 1914, Henry Chapman noted that just three examples of this rare variety were known: the coin then up for sale, which last appeared in the Ford II sale after spending most of the 20th century in the Ellsworth and Garrett collections; the Parmelee coin, which appears to have been acquired in the 1871 Clay sale and eventually found its way into the Norweb Collection; and this coin, which Chapman wrote “has been forever withdrawn from competition, being in the Appleton Collection, donated to the Massachusetts

Historical Society.” Chapman noted that Crosby knew of only the Appleton coin and the Parmelee coin. As Crosby wrote before 1873, Appleton acquired this specimen before then. A future researcher may determine where.

Today, there are four more specimens accounted for than in 1914, making a total of seven. Roper’s was a Ryder-Boyd coin and a Ford duplicate, nicer than the VF grade it was assigned but showing some scratches. The Newman coin proved to be one piece that was double counted in older censuses, Fine or so with traces of old gilding. The Robison coin was similarly worn, and the most recently discovered specimen was sold in the Summer 1986 *Rare Coin Review* 61.

The three of these known to Henry Chapman in 1914 are still the three nicest examples. Ford’s was particularly lovely; this one is similar. It is the finest - and only - example of this variety certified by PCGS.

PCGS# 70

PCGS Population: 1, none finer.

*From Stack’s 1976 American Numismatic Association sale, August 1976, lot 87. Earlier, from the William Summer Appleton Collection, to the collection of the Massachusetts Historical Society by bequest in 1905.*

## The Garrett 1694 Carolina Elephant Token Perhaps Finest Known



**7047 1694 Carolina Elephant token. Hodder 2-F, W-12120. PROPRIETORS, O/E. MS-63 BN (PCGS). 152.0 grains.** Another remarkable Elephant token, showing glossy chocolate brown surfaces and a glow of lighter color around the devices where mint red was last to fade. Resoundingly well struck at centers on both sides, this piece shows only traces of denticles at the base of the obverse and an arc of denticles on the reverse that extends from 3:00 to 9:00. The distinctive centering on the reverse of this piece may look familiar to some who have never seen this coin, as this piece was the mother from which many of the known 19th century electrotypes were produced. The surfaces of this coin are smooth, hard, lustrous, and elegant. A few tiny pits and alloy inclusions are present at the rear of the elephant and the field to right, and an area of shallow natural texture is seen on the reverse in the space below RESER, but these are natural and do not harm the excellent visual appeal one iota. A short scratch right of LORDS: is the only

mentionable flaw, and the O/E characteristic is plain under low magnification.

“Believed to be the finest known example,” according to the 1980 Garrett III catalog, this piece is still the single finest O/E Carolina Elephant token PCGS has ever certified. Typical Carolina Elephant tokens have seen extensive circulation, and even Extremely Fine is a superb grade for this issue. Mint State examples are major rarities: PCGS has graded just two. This classic rarity has been highly esteemed since before the dawn of American colonial coin collecting, desired for its distinctive reference to the Southern colonies as much as for its elusiveness. This piece has the provenance to match its extraordinary state of preservation.

PCGS# 73

PCGS Population: 1, none finer.

*Acquired from Stack's, privately, April 1984. Earlier, from the Col. James W. Ellsworth Collection to John Work Garrett in 1923; Bowers and Ruddy's sale of the Garrett Collection, Part III, October 1980, lot 1316; Stack's sale of September 1983, lot 593.*

## Another Choice Carolina Elephant Ex Appleton-MHS



**7048 1694 Carolina Elephant token. Hodder 2-F, W-12120. PROPRIETORS, O/E. AU-53 (PCGS). 157.6 grains.** Even dark chocolate brown surfaces have good gloss and superb eye appeal for the grade. Both sides are ideally centered, with a full frame of denticles present around the entire reverse periphery and at the base of the obverse. The elephant is crisp and well detailed, and the reverse legends are bold. Some very light natural planchet pitting is present on the obverse, trivial and widely scattered. It's a bit more concentrated on the reverse, with a low area around the center of the word PRESERVE and a few other lesser patches elsewhere, but all are natural byproducts of coining atop a cast planchet. No post-striking flaws are seen, and the rich even color lends truly exceptional aesthetic appeal to both sides.

No mere duplicate, this is the Appleton coin referenced by Crosby in *The Early Coins of America* and a former *Guide Book* plate coin in the 1970s and before. Its quality places it in the top echelon of Carolina Elephant tokens known, one of the four best certified by PCGS and one of the finest ever offered at auction. Its ancient provenance adds another layer of extraordinary desirability.

PCGS# 73

PCGS Population: 2; 2 finer (MS-63 BN finest).

*From Stack's 1976 American Numismatic Association sale, August 1976, lot 88. Earlier, from the William Sumner Appleton Collection, to the collection of the Massachusetts Historical Society by bequest in 1905.*



## HIGLEY COPPERS

### The Garrett 1737 Three Hammers Higley



**7049** 1737 Higley copper. VALUE ME AS YOU PLEASE / I AM GOOD COPPER. Three hammers. Freidus 3.1-B.a, W-8240. F-12 (PCGS). 144.3 grains. Beautiful even dark chocolate brown surfaces are glossy and essentially smooth, certainly excellent for a Higley. Axial misalignment of the dies has left the upper left side of the obverse far less sharp than the lower right. The reverse is a bit better off, somewhat weak at center but mostly clear around the peripheries, including a good bold four-digit date. On the obverse OU PLEASE, the denomination III, and VAL are all very bold, as is all of the deer but for the front of its snout. Denticles frame much of the lower right and bottom of the obverse. Other obverse legends are soft and low-contrast, but present. On the reverse, GOOD COPP is very bold, the date is good and clear, and other peripheral elements lack legibility. Marks are small, scattered, and grade appropriate. This piece offers the sort of prime and highly original eye appeal expected of a colonial coin with an Ellsworth-Garrett provenance.

This is the finest of five examples of the VALUE ME AS YOU PLEASE variety certified by PCGS, only two of which grade

VG or better. Freidus accounted for eight specimens, three of which were impounded in institutional collections: Simsbury Historical Society, Connecticut Historical Society, and the Smithsonian Institution. A fourth was thought impounded at the time; the Newman specimen was graded VF Details, Scratches (NGC) when sold in 2014, showing good sharpness but significant criss-cross scratches on the obverse. The Scherff coin was graded AG-3 (PCGS) when sold in our March 2010 sale, and the Ted Craig specimen was certified as G-6 (PCGS) when it brought \$64,624 in our March 2013 sale. Any Higley is a classic, and those with the VALUE ME AS YOU PLEASE come with the charming story of Dr. Higley's ingenious commentary against apparent criticism of his halfpenny-sized threepence.

PCGS# 207

PCGS Population: 1, none finer.

*From Bowers and Ruddy's sale of the Garrett Collection, Part III, October 1980, lot 1304. Earlier, Henry Chapman's sale of the Bascom and Brown Collections, January 1915, lot 41; Col. James W. Ellsworth Collection to John Work Garrett in 1923.*

## The Laird Park Broad Ax Higley



7050 1737 Higley copper. VALUE ME AS YOU PLEASE / J CUT MY WAY THROUGH. Broad ax. Freidus 3.1-C, W-8245. VF Detail, Environmental Damage (PCGS). 131.0 grains. Dark brown with a few ruddy deposits, mostly in front of the deer and around the ax handle. Very well centered and extremely sharp, with full legends on both sides and especially bold central devices. The usual die crack is seen at T of THROUGH on the reverse, but the central reverse does not suffer from significant swelling. No marks worth describing are noted, and the light old scale is harmless and inactive. With its wealth of detail and good visual appeal, this is a superb example of this rare and desirable variety. Freidus recorded five specimens of

this die marriage, including the British Museum example and the lost-and-found Connecticut Historical Society specimen. In 1995, Freidus noted an additional specimen had been located, but still leaving just four in private hands including this one, the unusual Lauder coin with a pinhole in the middle, and the 1983 ANA specimen that was quite granular but fairly complete. This may be the best of these in private hands, and stands as a superb Broad Ax among all known varieties.

PCGS# 213

*From Stack's sale of the Laird U. Park Collection, May 1976, lot 136. Earlier, acquired from Richard Picker in 1969.*



## VOCE POPULI COINAGE

### Extremely Rare Small Letters Voce Populi Farthing



**7051 1760 Voce Populi farthing. Nelson-2, W-13810. Small Letters. MS-63 BN (PCGS).** 53.0 grains. Frosty and lustrous light brown with a few twinges of mint color remaining in protected areas. Exceptionally boldly struck, with a fully realized obverse portrait, complete reverse devices, and high relief border around both sides. The obverse is aligned to 10:00, with a significant unstruck area outside the border at the lower right and some natural rounded unevenness at the rim in the upper left. The reverse is better centered, with a straight clip just right of 12:00 and some missing denticles at the lower left. Light natural scattered planchet pits are seen on the obverse, but no post-striking flaws. The reverse shows some shallow fissures that present mostly as mottled color, a touch more significant at the head of the seated Hibernia but trivial overall. High grade and problem free, a choice example of a rarity that is important in any grade. This variety was

struck before the still rare but more frequently seen Large Letters variety, with which it shares a reverse.

The Ryder-Boyd-Ford collection of Voces, formed over the course of nearly a century, lacked this variety, as Michael Hodder noted in the collection's introduction: "Why he did not include a Small Letters Farthing when Nelson knew of the variety is perhaps explained by the great rarity of the piece." Ted Craig also never got one. Nelson's own specimen was offered in Stack's June 1973 sale, bringing \$5,000, an enormous sum at the time. Besides that coin and this one, the only other one this cataloger has encountered is the example impounded in the Lasser Collection at Colonial Williamsburg. It's hard to imagine that this example is not the finest in private hands.

PCGS# 259

PCGS Population: 1, none finer.

From Stack's sale of the David Spence Collection, March 1975, lot 713.

## High Grade Boyish Head Voce Populi Halfpenny



7052 1760 Voce Populi halfpenny. Nelson-1, W-13820. Boyish Head. AU-55 (PCGS). 109.0 grains. A stellar example of this distinctive variety, showing a youthful bust of much finer style than a typical entry in this series. Deep brown surfaces are frosty, choice, and original, with lighter brown shades around devices where mint color was last to fade. Some old harmless encrustation is noted around design elements, but the surfaces are remarkably free of any post-striking flaw whatsoever. A few natural pits low on the bust are associated with the casting of this coin's planchet and are not distracting.

This is either the nicest or second nicest of these the cataloger has seen that remains in private hands, potentially tied with the one cataloged for the 1995 C4 sale in similar grade. The Lasser coin in Colonial Williamsburg is similarly lovely. The Craige coin was graded AU-50, far above average quality for the variety, and even the Ford VF was a nice example for one of these. This attractive and unusual variety is always avidly sought when nice examples turn up.

PCGS# 262

*Acquired from Stack's, privately, April 1975.*

## PITT TOKENS

### Fascinating 1766 Pitt “Farthing”



**7053 1766 Pitt farthing.** Betts-520, W-8345. EF-45 (PCGS). 61.1 grains. A classic pre-Revolutionary War rarity, closely resembling the much more common Pitt token (sometimes called a Pitt halfpenny) though struck in different composition and showing a different fabric. Glossy deep golden brown surfaces betray a bit more of the brassy alloy on the reverse than the obverse. Ideally centered and well struck, with natural surfaces that retain some harmless encrustation. Some old lines are seen in the flat part of Pitt’s wig, and a few shallow marks are scattered around the left obverse field, but no serious disturbances are present. Some die swelling in the reverse exergue appears as a raised ridge above AND TRADE. Although there are many similarly rare medals marking William Pitt’s advocacy for America during the Stamp

Act crisis, this one’s design similarity to its larger brethren has made it a must-have colonial era delicacy. The total population can probably be counted on three hands, with most survivors showing serious surface issues ranging from even granularity to all-over corrosion. Like its more common and larger cognate, this piece was produced in England and appears to have been primarily made for the American market. Wherever this one has spent the last 250 years, it’s had a fairly easy go of it. PCGS has certified only one example finer.

PCGS# 232

PCGS Population: 1; 1 finer (AU-55)

From *Pine Tree’s sale of the Elizabeth Morton Collection*, October 1975, lot 582.



William Pitt, 1st Earl of Chatham  
(Richard Brompton)

## Nearly Mint State 1766 Pitt “Halfpenny”



**7054 1766 Pitt halfpenny token.** Betts-519, W-8350. AU-58+ (PCGS). 86.3 grains. With rich, frosty luster over flawless light brown surfaces, this coin has the appearance of a choice Mint State example. Ideally centered and nicely struck, with just a bit of softness on the ship, this is a perfect high grade type coin. This has been off the market for an interval as long

as the timespan from the passage of the Stamp Act to the election of James Madison to the White House.

PCGS# 236

PCGS Population: 1; 9 finer (MS-66 BN finest)

*From Stack's sale of May 1975, lot 445. Earlier, from the F.C.C. Boyd Collection.*

## RHODE ISLAND SHIP MEDAL



**7055 1779 Rhode Island Ship medal.** Betts-563, W-1740. Brass or pinchbeck. Wreath below ship. AU-58 (PCGS). 205.0 grains. Rich dark chocolate brown with some golden tan undertones and a good deal of frost remaining around devices. Well struck, corrosion free, and free of flaws, this is about as nice a Rhode Island ship medal as anyone could hope for. One little natural planchet bubble is noted near the front mast, harming nothing. Adopted into the U.S. colonial coin series in the 1860s by enterprising coin dealers, this is more properly an American reference medal, struck in an attempt to sway political opinions in the Netherlands away from the American

cause and the Treaty of Armed Neutrality. The message was muddled at the time (the word vlugtende or “fleeing” appeared under Howe’s flagship, not the vignette of American forces at the Battle of Newport crossing Aquidneck Island), and the Dutch remained both staunchly pro-American and in favor of neutral trade on the high seas. That worked out well for the American cause. This piece will work out similarly well for its next owner. PCGS has certified this piece as copper (PC #576), though we stand by our cataloging as brass (PC #587).

PCGS# 587

PCGS Population: 3; 9 finer.

*From Stack's sale of the David Spence Collection, March 1975, lot 774.*

## JOHN CHALMERS COINAGE

### Choice 1783 Chalmers Threepence “An Excellent Little Coin”



**7056 1783 Chalmers threepence. W-1760. AU-53+ (PCGS).** 9.5 grains. As choice as a circulated Chalmers threepence could possibly be, with beautiful toning, frosty surfaces, and exceptional detail. Shades of rose, navy blue, and pastel blue intermingle over deep antique gray fields. The strike is even and well-detailed, with ideal centering on the obverse (the handshake side) and only marginal misalignment toward 10:00 on the reverse (the dated side). The reverse alignment loses some denticles at the upper left, but other design elements are crisp and complete. There are no marks, scratches, or lines to note, just luster-tinged perfection on both sides.

The Chalmers coins were generally rather amateurishly made, and on the diminutive threepence the margin for error was particularly slim. Given all that could go wrong, from a clipped planchet to axial misalignment to an off-center strike, some weight must be put on manufacturing quality in addition to technical grade. This coin fills the ledger with positive qualities, leading the Laird Park cataloger to call this piece “an excellent little coin.”

PCGS# 592

PCGS Population: 2; 7 finer (MS-63 finest).

From Stack's sale of the Laird U. Park Collection, May 1976, lot 20.

### William Sumner Appleton's 1783 Chalmers Sixpence



**7057 1783 Chalmers sixpence. W-1765. Large punctuated date. Fine Detail, Bent (PCGS).** 28.3 grains. Beautiful deep antique gray, the design elements mostly a shade lighter. Smooth and appealing, well-centered, and featuring complete designs and legends on both sides. The T for Thomas that hides within the peripheral crescent left of SIX is plain, the S for Sparrow at the opposite crescent is a bit less clear. Thomas Sparrow, an Annapolis silversmith in his own right and a noted local engraver of mastheads and lead type, signed this die with boldness similar to his identifying cuts on the Gunpowder Notes printed in Annapolis in 1775. The eye appeal of this piece is excellent despite the grade

assigned. This coin is not as much bent as thin enough that the impact at C of CHALMERS has distended the metal surrounding it and behind it, a commonplace phenomenon on this coinage. Very few Chalmers sixpences are immune from some minor flaw or other, and collectors seeking to acquire this type only in straight-grade holders may require an extra lifespan of patience. This piece is complete, attractive, and sharper than most.

PCGS# 594

From Stack's 1976 American Numismatic Association sale, August 1976, lot 26. Earlier, from the William Sumner Appleton Collection, to the collection of the Massachusetts Historical Society by bequest in 1905.

## Pleasing EF 1783 Chalmers Short Worm Shilling



**7058 1783 Chalmers shilling. W-1785. Short Worm. EF-40 (PCGS).** 52.9 grains. An ideal piece for the grade, fully struck and completely detailed over toned gray surfaces. The toning is pleasant deep violet and iridescent rose, a bit darker at the peripheries. The dies were in perfect axial alignment and the centering is spot-on, leaving the design as crisp as possible from centers to denticles. Some trivial hairlines are present,

but no notable marks are seen. This is a very satisfying example of a classic type, struck within steps of where the Congress was meeting when the ratification of the Treaty of Paris officially ended the Revolutionary War.

PCGS# 596

PCGS Population: 15; 15 finer.

From Stack's sale of May 1975, lot 447.

## Appealing 1783 Chalmers Long Worm Shilling



**7059 1783 Chalmers shilling. W-1790. Long Worm. EF-40 (PCGS).** 47.0 grains. Ideal deep glossy steel gray, even and lovely on both sides. The strike is nearly perfect, ideally centered on the obverse and close enough on the reverse that denticles frame that entire side. All design elements and legends are both present and bold, and the visual appeal is superb. Some minor hairlines are unobtrusive, and whatever

minor marks are present are too trivial to mention. Just a great looking example of this popular and important type from the end of the American Revolution.

PCGS# 595

PCGS Population: 9; 14 finer.

From Stack's sale of April 1976, lot 129.

## FRENCH COLONIES

### Frosty Mint State 1670-A 5 Sols



**7060 French Colonies. 1670-A 5 sols. Paris mint. Martin 8-C, W-11605. MS-62 (PCGS). 35.3 grains. Frosty and beautiful, an unusually high grade example of this rare issue used in Nouvelle France. Deep antique gray surfaces sparkle with luster and show thick and attractive golden toning around the devices. The strike has produced extremely bold fine details everywhere except where some of the usual adjustment marks are present, including a small shallow batch near the ear of the portrait at the central obverse and a larger group on the**

reverse at the center of the shield. The surface atop the obverse is fully sharp, and the visual appeal is superb. Most examples of this issue are in middle circulated grades, and even an AU coin is something special. Mint State coins are very rare, and this ranks as one of the very finest seen by PCGS.

PCGS# 158627

PCGS Population: 4; 2 finer (MS-64 finest).

Acquired from Stack's, privately, April 1982.



## NOVA CONSTELLATIO COPPERS



**7061** 1783 Nova Constellatio copper. Crosby 2-B, W-1865. CONSTELLATIO, Pointed Rays, Small U.S. AU-55 (PCGS). 102.0 grains. Smooth chocolate brown with lovely eye appeal. Some trivial verdigris surrounds the all-seeing eye and its radiance, but the surfaces remain hard and glossy elsewhere. A short scratch crosses T of LIBERTAS, and a tiny nick is hidden under the 3 of the date, but this is a mostly problem-free example of this popular post-Revolutionary coinage.

PCGS# 801

PCGS Population: 16; 18 finer.

From Stack's 1976 American Numismatic Association sale, August 1976, lot 107.



**7062** 1783 Nova Constellatio copper. Crosby 3-C, W-1875. CONSTELATIO, Blunt Rays, Small U.S. MS-62 BN (PCGS). 125.3 grains. Exceptional frosty luster covers both sides over light brown surfaces that yield golden and steel highlights under a lamp. The fields are choice and free of marks, and the devices are sharply defined. A tiny rim nick adjacent to N of NOVA is the only contact point worth noting. The reverse die is cracked through ER of LIBERTAS, and another crack extends to the nearby quatrefoil from the rim. This is a tough variety to find in top grade, and this one is in similar condition to the better of Ford's two examples. As a type coin, it also outpaces most choice Uncirculated Nova Constellatios encountered in the marketplace.

PCGS# 807

PCGS Population: 4; 5 finer (MS-65 BN finest).

From New England Rare Coin Auctions' sale of March 1976, lot 76.

## Choice Crosby 4-C Nova Constellatio



**7063** 1785 Nova Constellatio copper. Crosby 4-C, W-1900. CONSTELLATIO, Pointed Rays, Script U.S. MS-61 BN (PCGS). 117.8 grains. An extremely challenging variety to find in top grade with good centering, here represented by a very choice example. Frosty deep tan with golden overtones and exceptional luster on both sides. Very boldly struck and nicely centered, an aspect that cannot be taken for granted with this variety. The planchets used for this die marriage were a bit convex, with low rims that often led to the loss

of some peripheral design elements. Here the legends are complete and almost entirely struck up, and some areas of sharp denticulated border are seen on both sides as well. This piece is in the same class as the better of the two Ford specimens from this die pair, Ford V:52, which was not as well centered but still brought a surprising \$8,000.

PCGS# 813

PCGS Population: 1; 21 finer.

From Stack's sale of the Laird U. Park Collection, May 1976, lot 124. Earlier, from Stack's sale of May 1968, lot 87.

## IMMUNE COLUMBIA PIECES

### The Brand-Robison Silver 1785 Immune Columbia Pattern A Relic of One of Our Nation's Earliest Coining Proposals



**7064 1785 Immune Columbia pattern. Silver. W-1985. Extra Star. AU-55 (PCGS).** 75.1 grains. Diagonally reeded edge. Desired as a rarity, important as a likely multi-composition pattern for the coinage of a new nation, the 1785 Immune Columbia is at once a landmark part of the Confederation series and an issue shrouded in mystery. A single gold specimen exists, and copper and silver examples survive in similar proportion to one another. The series is linked to the Nova Constellatio series by die marriage and are thus likely products of the same entrepreneurial partnership composed of Robert Morris, Gouverneur Morris, and William Constable. These Founding Fathers were intimately connected to the creation of our monetary system. While their vision was not followed to completion, the Nova Constellatio coppers, the extremely rare Nova Constellatio patterns of 1783, and these rare Immune Columbia issues are what remain of it.

The silver pieces like this one have no precise cognate in the Morris' system, but observed weights of specimens known today hew fairly closely to the weights of Spanish pistareen two reales and not far from British shillings, which outweigh these slightly. Few of the survivors are heavily worn, but likewise none are Gem Mint State (or even close). It is clear these were meant to be handled, not struck for collectors, but also not intended to circulate. In a numismatic world where "pattern" has become a meaningless term, these coins define the original intent of that verbiage: a trial production to exemplify a design concept. They likely served much the same purpose as the 1783 Nova Constellatio patterns that preceded them. The copper Nova Constellatios were later tokens meant for circulation, as were the 1787 Immunis Columbia coppers that imitated this coin's design.

The obverse depicts Columbia, the goddess of America, sitting on a box or chest, seemingly protecting the commercial products within it. Her two hands grasp two symbols: a balance, symbolizing justice, and a cap and pole, symbolizing liberty. It is no accident that the Nova Constellatio patterns bear the obverse legend LIBERTAS ET JUSTITIA. In its own way, this piece does too. The reverse is Crosby's 1785 Obverse 3 of the Nova Constellatio series. The edge is diagonally reeded,

one of two milling varieties found among the small population of silver examples. Three coins have vertical reeding, most specimens show this type, and at least two have plain edges.

The surfaces and eye appeal of this specimen place it among the top tier of survivors. Most have one problem or other, like the Earle-Jackman-Craige coin's tiny punch marks, or the repaired hole found in another. Most examples are also worn into the VF/EF range. This piece stands apart on both aspects, free of significant flaws and delightfully absent significant wear. The surfaces are light silver gray with the sort of subtly iridescent gold and pale blue toning that accrues in a fine cabinet. The reverse is a bit more deeply toned, also suggestive of long-term storage in a cabinet - a literal one. The centering is ideal, and all peripheral design elements are well-defined. On both reeding varieties, the milling appears to have been applied after striking, an unusual order of production that may suggest production outside of a professional British coining operation. This post-striking edge milling creates a high rim and also draws attention to any uneven curvature on the planchet circumference; this is seen over C of CONSTELLATIO and a few other spots along the periphery, though the apparent rim nick over the first M of IMMUNE really is a rim nick. Aside from a wedge-shaped injury in the field between A of NOVA and C of CONSTELLATIO, the fields are free of any flaws other than trivial hairlines. The devices on both sides are sharp and bold.

The total number of silver Immune Columbias appears to be just over a dozen pieces. Few are equal to this one, fewer are measurably finer. Garrett's appeared in the 2015 Partrick sale as an NGC AU-55. The Newman coin was offered in 2014 as an AU-53 (NGC) and was later upgraded to AU-58 at PCGS, leaving it as the only one to receive a higher certified grade than this one.

PCGS# 829

PCGS Population: 1, 1 finer (AU-58). Only two examples of this variety have been certified by PCGS.

*From Stack's sale of the Robison Collection, February 1982, lot 99. Earlier, from the Virgil Brand Estate, via an unknown dealer intermediary, February 4, 1964.*

## Superb AU 1785 Immune Columbia in Copper The Robison Coin



**7065 1785 Immune Columbia pattern. Copper. W-1960. Extra Star. AU-58 (PCGS).** 149.0 grains. One of the best of the slightly more than a dozen survivors in copper of this rarity. Boldly struck and fully detailed over olive, tan, and rose surfaces. Mostly smooth and glossy but showing some of the scattered natural pits often seen on even the best examples of this issue. The reverse is particularly smooth and glossy, and neither side shows any post-striking issues that require mention. The centering is close to ideal, and denticles are visible atop COLUMBIA and CONSTELLATIO. The date is crisp, struck up even at the base where some specimens show weakness. Unlike many early American rarities, the silver and copper Immune Columbias are similarly rare, with extant populations of each composition of a little more than a dozen coins. Like the silver pieces, copper Immune

Columbias got some handling, but most are not heavily worn. On the other hand, none are Gem or even particularly close. While Breen invented a fantasy about the involvement of the Wyon family in this series, a preponderance of evidence suggests an American origin. Unfortunately, most of that evidence is circumstantial and open to debate, and without a smoking gun we may never know the answer. We can be certain that these coins were conceived by some of the sharpest minds of the American founding, struck in the dynamic and chaotic Confederation era that preceded the stability of our national Constitution, and handled by those with the ability to impact policy.

PCGS# 830

PCGS Population: 1, 1 finer (MS-63 BN).

*From Stack's sale of the Robison Collection, February 1982, lot 98.*

## Another Important 1785 Immune Columbia Copper



**7066 1785 Immune Columbia pattern. Copper. W-1960. Extra Star. AU-50 (PCGS).** 147.7 grains. In this remarkable collection, here is a remarkable duplicate: another of the 12 or so known Immune Columbia patterns in copper, this one also in nice grade. The surfaces are chocolate brown and glossy, though showing the usual scattered planchet chips and pits associated with nearly every copper example of this type. A few little marks are seen, including a thin old scratch below CO of COLUMBIA and a trivial rim nick over BI of that word.

Other scattered marks are seen, none of any consequence. Off the market for nearly 40 years, this piece is around the middle of the pack in terms of wear for an example in copper; about half are more worn and half are finer. Its history is as rich as any, and its aesthetic appeal places it ahead of most. An important piece and an important opportunity.

PCGS# 830

PCGS Population: 1, 4 finer (MS-63 BN finest).

From Stack's sale of the Fleischer Collection, September 1979, lot 518.

## Pleasing 1787 Immunis Columbia Copper



**7067 1787 Immunis Columbia copper. W-5680. Large Eagle Reverse. AU-50 (PCGS).** 160.6 grains. Plain edge. Glossy dark chocolate and steel with smooth, flawless surfaces. Choice in appearance and very well centered for the type, with all four date digits present on the planchet. Extremely well detailed on both sides. The beveled edge and the tight, thick planchet has attracted some minuscule nicks on the rim, none serious. A far finer than typical example of this fascinating coinage, struck stateside as one of many for-profit private entries into

the circulating medium of the day. With its design inspired by the Immune Columbia issues of 1785, and a reverse legend taken from the contemporary New Jersey coppers, this is among the most American designs of its era.

PCGS# 841

PCGS Population: 4; 27 finer.

From Stack's sale of May 1975, lot 464. Earlier, from Ira Reed's sale of March 1946, lot 579; New Netherlands Coin Company's 63rd Sale, April 1972, lot 732.

## CONFEDERATIO COPPER

### Classic 1785 Small Circle Confederatio Copper INIMICA TYRANNIS AMERICANA



**7068 1785 Confederatio copper. Small Circle. W-5635. AU-53 (PCGS).** 146.7 grains. A marvelous example of this important historic rarity. The surfaces are mostly hard, smooth, and glossy, with light chocolate brown toning over both sides. The reverse is bold and essentially unflawed, with only trivial planchet gaps in the lower left field and a minuscule rim nick right of the date. The die edge is visible atop that side, above NFEDERAT. On the obverse, some natural planchet texture remains unobliterated, primarily at center left, not corrosion but just the face of the unstruck planchet showing itself after striking. All design elements are bold, and denticles frame that side from 11:00 to 6:00. The visual appeal is superb, and the color and surfaces bespeak great originality.

No design better summarizes the attitude of post-Revolutionary America than this one: America as a native warrior placing a Liberty cap on the Altar of Liberty while crushing the British crown underfoot within a peripheral legend INIMICA TYRANNIS AMERICANA or America, Enemy of Tyrants.

While Taxay attributes authorship of this design concept to Robert Morris, it undoubtedly came instead from Morris' co-author of the tract Taxay cites: *Propositions respecting the coinage of gold, silver, and copper*. That piece was published in 1785, based on the May 13, 1785 report of the grand committee of the Continental Congress. The primary authors were Morris, who gave voice to his proposal that evolved into the Nova Constellatio patterns, and Thomas Jefferson, who preferred a competing decimal structure that ended up winning out in the long run. Pages 1 through 6 of the report, as published, were signed by Morris. Pages 9 through 12 were noted as including "NOTES on the Establishment of a MONEY

MINT, and of a COINAGE for the UNITED STATES. By Mr. Jefferson." But pages 7 and 8 were unsigned, the work of the committee. Most of these pages were dominated by what was essentially a single long math problem. The bottom of page 8 featured an argument for a minute basic denomination — a Morris argument — and a final paragraph that read:

"Lastly, as to the names above chosen, they, like all other names, are arbitrary, and better may perhaps be substituted. The word crown occurred from the following idea of an impression for the gold coin — An Indian, his right foot on a crown, a bow in his left-hand, in his right-hand thirteen arrows; and the inscription MANUS INIMICA TYRANNIS."

It should be pointed out that the design concept was patterned after the seal of the Commonwealth of Virginia. Committee member Thomas Jefferson ended his term as governor of Virginia ten and a half months before the committee read its report.

Julian P. Boyd, editor of Volume 7 of *The Papers of Thomas Jefferson*, noted in a footnote that the paragraph in question came from a manuscript in the hand of Gouverneur Morris and was accompanied by a sketch by him of the reverse of this coin: 13 individual stars composing a single radiant starburst surrounded by the words CONFEDERATIO and 1785. Though the obverse design was surely Jefferson's, rich with the Virginian anti-monarchic spirit he turned into prose in the Declaration of Independence, the conversion of this design from concept to physical coin was perhaps the work of Gouverneur Morris, who was also one of the three partners on the Nova Constellatio coinage to which this is linked by die tree.

The VIPs who received one of these coins were probably largely composed of red-letter names known to schoolkids, but evidently they didn't think much of them, as most of these coppers were simply spent. The number produced must have been tiny, as only eight examples of this variety are confirmed today. Another seven of the Large Circle reverse are recorded, bringing the total for the type to 15 pieces. Most are well worn, a significant proportion are corroded from ground exposure, and only one is Mint State. Only four from these dies have been graded by PCGS: two in the VF range, this one at AU-53, and an AU-58 last sold at auction in 1987. This example has not been offered at auction since 1976; before then, it had

been off the market since the 19th century and had spent most of its history in the collection of the Massachusetts Historical Society, which consigned it to the 1976 sale.

There are very few examples of this iconic rarity. Fewer are nice. This is one of the nice ones, and it deserves a focal place in a world class cabinet.

PCGS# 846

PCGS Population: 1, 1 finer (AU-58).

*From Stack's 1976 American Numismatic Association sale, August 1976, lot 109. Earlier, from the William Sumner Appleton Collection, to the collection of the Massachusetts Historical Society by bequest in 1905.*

## MASSACHUSETTS COPPERS

### Extraordinary Near Gem 1787 Massachusetts Half Cent Only RB Graded by PCGS



**7069** 1787 Massachusetts half cent. Ryder 1-D, W-5900. **Rarity-4. MS-64+ RB (PCGS)**. 73.6 grains. An extraordinary specimen of the first American half cent, one that seemingly never left the Commonwealth of Massachusetts until its consignment by Salem's Essex Institute to auction in 1975. Showing nearly full mint color, this is the only 1787 Massachusetts half cent ever given an RB designation by PCGS. The color remains bright and vibrant around the peripheries and bold around the devices. It has faded in the fields to pleasing steel and rose. The luster is strong and the eye appeal is magnificent, like a coin just emerged from a time capsule. Some specks are seen

on the reverse, with the most heavy concentration near USE of MASSACHUSETTS, and a small area is seen at the Indian's waist on the obverse. With this issue's historical importance as the debut of the half cent denomination, added market pressure is placed on particularly nice coins. After being off the market for more than four decades, this piece is likely to see strong demand upon its return.

PCGS# 680326

PCGS Population: 1; none finer. This is the only example of this issue certified as RB by PCGS.

*From Stack's sale of the Numismatic Properties of the Essex Institute, February 1975, lot 36.*

## Very Rare 1787 Transposed Arrows Massachusetts Cent Ex Massachusetts Historical Society - Park - Robison



**7070** 1787 Massachusetts cent. Ryder 2a-F, W-6070. Rarity-6+, F-12 (PCGS). 165.8 grains. The most famous rarity in the Massachusetts copper series, and likely the first variety of Massachusetts cent struck. Between the distinctive placement of the arrows in the talon left of the eagle, and the execution of the word CENT in raised lettering rather than incuse on the eagle's chest, this is a distinctive type in the series and not just a rare die variety. The surfaces are light brown and mahogany, showing roughness from likely ground exposure, but the sort of even color and light gloss that indicates this coin has been out of the ground for generations. The obverse is well centered, while the reverse is aligned a bit toward 6:30, leaving a wide rim atop that side. This piece saw enough wear that it underscores the principal problem with placing the denomination on the highest point of the design's relief: it wears off. Just the center of C of CENT is visible, and it only slightly so. The date is mostly complete, a bit worn into the

rim, and all other major design elements are present. A short old scrape is noted over MON of COMMONWEALTH. The eye appeal remains good, and the provenance is even better. This piece was sold from the collection of the Massachusetts Historical Society in 1973 and has since graced three major early American cabinets: Laird Park, Doris and Ellis Robison, and now Archangel. There are perhaps 15 examples of this variety known, and most fall into one of two categories: Mint State examples saved as souvenirs or those with a high degree of wear. While this is closer to the latter than the former, it is noteworthy that it is one of just five examples certified by PCGS.

PCGS# 299

PCGS Population: 2; 2 finer (AU-53 finest).

*Acquired from Stack's, privately, July 1982. Earlier, from the Massachusetts Historical Society Collection; Stack's sale of March 1973, lot 60; Stack's sale of the Laird U. Park Collection, May 1976, lot 88; Stack's sale of the Robison Collection, February 1982, lot 103.*



## Frosty and Lustrous 1788 Massachusetts Half Cent



7071 1788 Massachusetts half cent. Ryder 1-B, W-6010. Rarity-2. MS-62 BN (PCGS). 81.3 grains. Frosty and lustrous steel brown with golden highlights around devices. A few little natural fissures are seen, including in the area between the

Indian and W of WEALTH, but they are not distracting. Well struck and pleasing, an excellent example of the type.

PCGS# 308

PCGS Population: 5; 20 finer.

From David Sonderman, August 1981.

## Gem Mint State 1788 Massachusetts Cent

### Ryder 3-A



7072 1788 Massachusetts cent. Ryder 3-A, W-6210. Rarity-4. With Period. MS-65 BN (PCGS). 161.0 grains. A stunning Gem and one of the finest survivors of this issue. Extremely well struck and boldly lustrous, with hard frosty surfaces on both sides. Mint color surrounds most design elements, contrasting with steel brown surfaces rich with mint bloom. The devices are definitively well detailed, with every line of the Indian's tunic and every feather of the eagle exactly realized. The surfaces are free of any problem or disturbance,

just the merest hint of the planchet cutter line in an arc over SETTS to right of the date. A little flake of verdigris within the top of the first S of MASSACHUSETTS is sitting atop the surface and is no detriment. The spectacular Boyd-Ford collection of Massachusetts coppers included no Ryder 3-As that rival this one, and there is an excellent chance this is the finest known specimen from this die pair.

PCGS# 948

PCGS Population (With Period): 1, 1 finer (MS-66).

From Stack's sale of the David Spence Collection, March 1975, lot 731.

## CONNECTICUT COPPERS

### Remarkable 1785 Miller 3.3-F.3



7073 1785 Connecticut copper. Miller 3.3-F.3, W-2335. Rarity-4. Mailed Bust Right. AU-58 (PCGS). 147.7 grains. A stunning specimen of this type or variety, with bold mint frost over choice glossy chocolate brown surfaces. With its sharp detail and absence of post-striking flaws, it's hard to imagine this coin isn't in the conversation for finest known. The centering is ideal, and denticles frame the lower and left obverse. A natural flaw above the bun on the reverse is the most noteworthy identifier, and other flaws of significance are trivial, like the fissure above the obverse portrait and the line parallel

to and right of the exergual line on the reverse. The wheat sheaves on the shield are fully struck up, and the portrait's hair is particularly well delineated. The Ford specimen was exceptionally pretty and choice for its EF+ grade, but this piece is finer. It's likely finer than all the rest of this die pair's survivors as well.

PCGS# 316

PCGS Population: 4, none finer.

From Stack's 1976 American Numismatic Association sale, August 1976, lot 46. Earlier, from the collection of the Boston Museum of Fine Arts.

### Former Guide Book Plate Coin



7074 1785 Connecticut copper. Miller 3.4-F.2, W-2345. Rarity-2. Mailed Bust Right. EF-45 (PCGS). 143.6 grains. Glossy medium brown with a bit of frost remaining around the design elements. Just a really pretty piece, choice for the assigned grade. The striking is a bit off-center, to the base on the obverse and the top on the reverse, with some unstruck area seen around both sides. A few peripheral fissures are noted in the upper left obverse, harmless to the excellent

aesthetic appeal. No post-striking marks are seen, and the reverse is fully choice. This piece is in the top tier of survivors from these dies, though perhaps not quite as high grade as the finest known Perkins coin. Its eye appeal recommends it so highly that, when the Archangel collector acquired this coin, it was the *Guide Book* plate coin.

PCGS# 316

From David Sonderman, August 1981.

## Popular 1785 African Head Copper



**7075 1785 Connecticut copper.** Miller 4.1-F.4, W-2355. **Rarity-1. Mailed Bust Right. African Head.** EF-40 (PCGS). 128.4 grains. Lovely contrasting tones of dark chocolate and oaken tan coexist between fields and devices. Extremely sharp, trivially microgranular on the obverse, very attractive on both sides. A tiny rim nick right of the cinquefoil after INDE is the only mark worth mentioning. High grade African Heads are always popular, as this is among the most distinctive portraits in the Connecticut series and most survivors are well worn or suffering from environmental deterioration. This piece offers far above average quality and a fine provenance.

PCGS# 319

PCGS Population: 2; 12 finer (AU-58 finest).

From Stack's sale of the Laird Park Collection, May 1976, lot 77.

## Appealing 1786 Connecticut Copper



**7076 1786 Connecticut copper.** Miller 5.4-O.1, W-2590. **Rarity-2. Mailed Bust Left.** AU-53 (PCGS). 99.0 grains. Glossy deep brown with extremely sharp devices and choice eye appeal. Lightly granular under a glass, but retaining some frost around the devices. Tiny natural fissures at the seated figure's lower leg and midsection are not distracting, nor are any post-striking problems. A couple specks of verdigris at C of AUCTORI are equally harmless. A very good looking 1786 Connecticut copper and a well above average specimen of this variety. This was the *Guide Book* plate coin at the time it was acquired.

PCGS# 331

PCGS Population: 1; 11 finer.

From David Sonderman, August 1981.

## Superb 1787 Small Head Connecticut



**7077 1787 Connecticut copper.** Miller 1.1-A, W-2700. **Rarity-3. Small Head.** AU-58 (PCGS). 126.3 grains. An exceptional specimen of this unusual and distinctive variety, struck at Machin's Mills and related to the Vermont series by the common use of this obverse with Ryder-39. Lustrous frost frames the peripheries and devices against even chocolate brown surfaces. Well centered and well struck, with denticles framing the obverse from 6:00 to 3:00 and around the reverse from 5:00 to 2:00, except where affected by a mint clip at the left periphery. Clips are common on this variety, but this one is positioned so as not to affect any legends other than barely

touching the top of C in AUCTORI. The date is nice and bold, and the obverse portrait is better detailed than usual. Some faint central granularity is present, typical of the variety. The obverse bulge behind the portrait has begun to show in this die state. This is not a rare variety in pure terms, but it is very popular as a type coin and rarely appears in high grade. This coin was the *Guide Book* plate coin at the time it was acquired and is now tied for finest certified by PCGS.

PCGS# 346

PCGS Population: 2, none finer.

From Stack's, privately, January 1982.

## High Grade 1787 Muttonhead Connecticut Among the Finest Known



**7078** 1787 Connecticut copper. Miller 1.2-C, W-2720. Rarity-3. **Muttonhead.** AU-58+ (PCGS). 179.0 grains. One of the best Muttonheads around, struck from an early enough die state that the date is complete and the legends are nearly so. Frosty and lustrous chestnut and steel brown with exceptional visual appeal. The planchet is broad and the strike is well centered, leaving denticles around most of the obverse. A clip at 1:00 does not harm any design elements on either side, and a truly trivial rim nick over T of ET on the reverse is the only mark

worth noting. This middle die state shows a few of the letters of the obverse legend lapped away, including E of CONNEC and half of both Os, but the Muttonhead portrait remains sharp. A good EF is a strong grade for a Muttonhead. This one is better than that.

PCGS# 343

PCGS Population: 1, none finer.

From Bowers and Ruddy's sale of the Kensington Collection, December 1975, lot 233.

## Extremely Sharp 1787 Horned Bust Connecticut Copper



**7079** 1787 Connecticut copper. Miller 4-L, W-2810. Rarity-1. **Horned Bust.** AU Detail, Environmental Damage (PCGS). 133.8 grains. A hornless bust, the early die state with no evidence at all of the obverse die break that gives this variety its moniker. Brown, rose, and olive with somewhat pitted

surfaces, recolored from an old smoothing job that removed some scale but left intact the barely worn devices. Extremely sharp, a bold specimen of this popular die state and variety.

PCGS# 364

From Pine Tree's sale of the John Carter Brown Library Collection, May 1976, lot 514.

## Boldly Lustrous 1787 Miller 11.2-K Condition Census Quality



**7080** 1787 Connecticut copper. Miller 11.2-K, W-2875. Rarity-2. Mailed Bust Left. AU-58+ (PCGS). 136.9 grains. A frosty delight, with profound luster over chocolate brown surfaces. The lightest color is preserved at the peripheries, where mint color was last to fade. Despite some softness at the absolute center that typifies the variety, the peripheral and main details are extraordinary, with the sort of sharpness on the head of the seated figure and the portrait's cuirass that are rarely encountered. A short die crack is seen between CT

of AUCTORI, a more delicate one arcs over the shoulder truncation near the last C of CONNEC. The assigned grade nearly acknowledges what is evident with this coin in hand: it shows no evidence of circulation, and its luster is unbroken over both surfaces. While other Mint State specimens of this variety exist, this one is as pretty and choice as most of them.

PCGS# 349

PCGS Population: 1; 1 finer (MS-63 BN).

From Stack's sale of the David Spence Collection, March 1975, lot 728.

## Mint State Miller 33.36-T.2 Skeleton Hand



**7081** 1787 Connecticut copper. Miller 33.36-T.2, W-3900. Rarity-2. Draped Bust Left. MS-62 BN (PCGS). 123.1 grains. Glossy and lustrous, with abundant mint frost keeping company with traces of mint color around the peripheries of both sides. Truly Mint State, though with significant areas of central softness showing the original planchet texture in those regions. Evidence of clashing is easily seen through AUCTORI, and the adjacent obverse field is bulged from the injury. The obverse is very nicely centered and shows denticles at the left side and the lower right. The reverse is aligned to 12:00 and shows the die edge and a raised rim below the date.

A darker patch of toning at ET seems caused by a different planchet mix or anomaly in that region, and a planchet flaw right of the sprig stands as the only fissure outside of the unstruck central areas. The 2000 Perkins sale reported "one Unc seen" and several AUs in the Condition Census. Ford's was among the AUs. This is finer.

PCGS# 370

PCGS Population: 2; 5 finer (MS-64+ BN finest).

From Stack's sale of the Laird Park Collection, May 1976, lot 82. Earlier, from Stack's sale of the C. Ramsey Bartlett Collection, February 1966, lot 27.

## Superb Mint State Miller 37.3-i



7082 1787 Connecticut copper. Miller 37.3-i, W-4110. Rarity-3. **Draped Bust Left.** MS-61 BN (PCGS). 123.2 grains. A stunning coin, seemingly penalized for the natural planchet cutter mark error that has left an arc on its fully lustrous and overwhelmingly frosty surfaces. Traces of mint color remain against beautiful steel and navy blue fields, as intensely lustrous as any Connecticut of this type. Both sides are superbly well struck, with excellent detail from centers to peripheries. The obverse is aligned to 4:30, leaving the denticles in the upper left a little soft at their outer extremities. The reverse is spun a few degrees counterclockwise from coin turn and aligned to the upper right, leaving the bun and upper hand at the edge of

the planchet. The face on the seated figure, apparently no great work of high art, is as crisply defined here as ever seen. A light striation in the cuirass behind the portrait, and another in the hair below CO, are well hidden and insignificant. The obverse die shows cracks from the rim left of the first C of CONNEC and extending into the left field from the juncture of forehead and hair. The eye appeal of this piece far exceeds its assigned grade, as does its technical grade. The Perkins catalog of 2000 offered the Choice AU John Carter Brown coin as the finest known. It is hard to imagine this one doesn't surpass it.

PCGS# 370

PCGS Population: 5; 7 finer (MS-64+ BN finest).

From Stack's sale of September 1977, lot 21.

## Choice Mint State CONNFC Variety

Ex Laird Park



7083 1787 Connecticut copper. Miller 43.1-Y, W-4250. Rarity-2. **Draped Bust Left.** MS-62 BN (PCGS). 154.7 grains. Thick frosty luster covers steel brown surfaces, barely faded from mint color and still showing peeks of red in some protected areas. Ideally centered on both sides and mostly well struck. The centers show some softness and underlying planchet texture, and the head of the reverse figure is not struck up. Free of marks, spots, or other flaws, this is a Gem but for the fact that it looks like a Connecticut copper. The CONNFC characteristic is bold, a fascinating error caused by the misuse of an errant F punch that connects this variety to the Fugio

coppers struck in the same room. This is an important and popular variety, separately listed in the *Guide Book* and collected by Connecticut and Fugio specialists alike. The Garrett coin has long been accorded status as the finest known, but this piece is certainly among the first tier. The high grade Taylor coin was heavily striated but essentially Uncirculated. Newman's was also a high grade coin, though perhaps not as fine as this one.

PCGS# 382

PCGS Population: 1; 1 finer (MS-63 BN).

From Stack's sale of the Laird Park Collection, May 1976, lot 84.

## High Grade 1788 CT Mailed Bust Right Copper



**7084** 1788 Connecticut copper. Miller 2-D, W-4405. Rarity-2. **Mailed Bust Right.** MS-62 BN (PCGS). 123.9 grains. Lustrous chocolate brown with exemplary eye appeal and mostly hard, smooth surfaces. Some light surface verdigris is present on the left side of the reverse and in smaller specks elsewhere, but the rest of the surfaces glow with frost. The centering is ideal, and the design elements are sharp everywhere but the absolute

centers. Two cracks at the shoulder presage a later cud that joins the cuirass to the lower left obverse rim. A high grade and very attractive example of this Machin's Mills product, one that earns a spot in the variety's Condition Census.

PCGS# 397

PCGS Population: 2, none finer.

*From Stack's sale of the Laird Park Collection, May 1976, lot 85.*



**7085** 1788 Connecticut copper. Miller 16.3-N, W-4610. Rarity-2. **Draped Bust Left.** AU-53 (PCGS). 105.1 grains. Sharp, well-centered, and attractive, with pleasing contrast between dark brown fields and lighter high points that appear brassy in

areas. A little granular under a glass, but an exceptionally high grade example that showcases this final Connecticut issue well.

PCGS# 403

*From New England Rare Coin Auction's sale of November 1975, lot 346.*

## NEW YORK AND RELATED ISSUES



**7086** 1787 (ca. 1860s?) Brasher Doubloon electrotype. EB on Wing. Copper shells over lead. 156.4 grains. A remarkable electrotype copy, the first we have seen of this type, produced from the United States Mint Cabinet specimen now in the National Numismatic Collection at the Smithsonian Institution. This carefully produced mid-19th century copy faithfully reproduces the distinctive characteristics of the Mint Cabinet specimen, including the old scratch the original coin shows on the right side of the eagle's breast shield, the

two dull depressions in the field above the sunrise, and the unique centering seen only on that example of this famous rarity. One of just six known Brasher Doubloons with the punch on wing (and one of seven of this type overall), the Mint Cabinet specimen was discovered by Adam Eckfeldt in a bullion deposit in 1838 and plucked out for saving. It has been in the national collection ever since. This electrotype was likely made at the U.S. Mint, a rare relic of the 19th century and perhaps the only such copy known today.

## Classic 1786 Non Vi Virtute Vici Rarity Ex Donald Groves, 1974 The Vlack Plate Coin



7087 1786 Non Vi Virtute Vici copper. Breen-977, Musante GW-7, Baker-13, W-5730. Small Head. VF Detail-Tooled (PCGS). An admittedly imperfect but more than acceptable example of this classic early American rarity. In fact, only the most extensive and advanced colonial or Washingtoniana collections tend to have an example of this type and it has long been considered an important entry in any cabinet. The initial impression is remarkably satisfying, fully commensurate with a nice Very Fine, as the surfaces are generally glossy and exhibit a pleasant steely brown patina. Closer examination reveals patches of pitting and series of old abrasions across each side that were likely laid down long ago in an ill-advised effort to smooth out the roughness. This said, the efforts interfered very little with the overall sharpness of the piece. The details on this issue are always soft, particularly at the central reverse, but this piece retains substantial sharpness for the type with respectable definition throughout. The centering is rather good as well, but with dentils off the edge beneath the obverse portrait and around the reverse from 8:00 to 12:00. Opposing rim areas show long sawtooth dentils and even a thin arc of unstruck planchet. The legends and date are complete, invitingly sharp and even.

Precious few examples are believed to exist, and indeed, a survey of past appearances tends to reveal many repeat offerings (over long periods of years) of the same small handful of examples. Most have the detail of Very Fine to Extremely Fine, as does this one, with a couple of outliers at each end of the grading spectrum. The finest known appears to be the Mills-Jenks-Eliasberg specimen, which is remarkable in every respect. In all, it is believed that just 25 to 30 are known and several are held in institutional collections where they are likely to remain, these include the ANS, Colonial Williamsburg and the Boston Museum of Fine Arts, likely among others.

There have been a few offerings of this type in recent years due to the unusual dispersal of several highly important collections of colonial coins, but historically, offerings have been relatively few and far between and there is no reason to think that this won't be the norm once again, in short order.

PCGS# 422

*From our (Stack's) sale of the Donald Groves Collection, November 1974, lot 333. Possibly earlier from New York Stamp and Coin's sale of April 1900, lot 887.*

## Spectacular 1787 George Clinton Copper The William Sumner Appleton Specimen



**7088** 1787 New York George Clinton copper. W-5790. MS-62 BN (PCGS). 158.8 grains. One of the most distinctive of the Confederation-era coppers, the George Clinton copper always attracts attention when offered. This specimen is both finer and more distinctive than most, with a glossy and beautiful deep olive patina that resembles the most desirable Roman bronzes. Aside from an area of thin patina on the high point of Clinton's jawline, the surfaces exhibit exceptionally even and particularly beautiful color, a shade and quality that would be delightful if applied and even more fortuitous when found naturally, as here. The obverse is aligned to 2:00, with the die edge visible from 6:00 to 9:00. The reverse is shifted a bit to 6:00 and shows the beaded border and an unstruck area above it atop that side. The devices are crisp and boldly detailed, and no significant post-striking flaws or damage are seen on either side. A few parallel lines between Clinton's cheek and jaw are ancient, trivial, and barely visible. This coin's special eye appeal matches its exceptional sharpness.

This example, then the property of William Sumner Appleton, was one of just two examples of this charismatic rarity known to Sylvester S. Crosby when he penned *The Early Coins of America*. The other specimen known to Crosby was the Parmelee coin, last sold in the May 2014 Newman sale for \$499,375 and the only privately held specimen finer than this one. Over the years, just over a dozen examples have emerged, and excitement follows whenever they appear on the market. The last specimen we offered was the Kendall coin, earlier from James Ten Eyck and Garrett, a PCGS EF-40 that brought \$235,000. That example was struck over a 1787 Immune Columbia copper, a venture contemporary

to this one that shares date punches and backstory. Of the 12 known, at least five are impounded: two in the British Museum, one in the National Numismatic Collection of the Smithsonian Institution, and the Lasser specimen at Colonial Williamsburg. Lasser's coin was acquired at the legendary 2000 U.S. Marshals sale and taken off the market permanently. At least a few are well worn, like the F-15 (PCGS) Royce coin from our November 2012 sale and the VF-20 (PCGS) specimen sold by Heritage in August 2014.

As New York considered its copper coinage in 1787, assessing the number of low grade counterfeit halfpence in circulation and examining the possibility of producing its own coppers, George Clinton was the state's popular and high-profile governor. While not an official issue of the state of New York, this piece appears to have been struck as a trial in the hopes of landing a coining contract, or at least being allowed to operate a private mint legally. While New York never joined the likes of Massachusetts, Connecticut, Vermont, or New Jersey, the pattern issues struck during the first months of 1787 are among the most evocative and widely desired rarities of their era. The George Clinton copper has always maintained a primacy among them, rare and distinctive, with a collectible population that barely exceeds the fingers on one hand. This piece is among the best of them and stands as the finest certified by PCGS.

PCGS# 433

PCGS Population: 1, none finer.

From Stack's sale of May 1975, lot 463. Earlier, from the William Sumner Appleton Collection, to the collection of the Massachusetts Historical Society by bequest in 1905; Stack's sale of March 1973, lot 31.

## Rare 1787 New York Arms Excelsior Copper From the 1904 John G. Mills Sale



**7089** 1787 New York Excelsior copper. New York State Arms, Heraldic Eagle, Eagle to left. Breen-980, W-5785. AU-55 (PCGS). 145.2 grains. Very attractive medium brown with olive highlights around the devices on both sides. Well detailed on both sides, with a sharp strike and fairly good centering. The reverse is aligned left, leaving the tops of PLURIBUS at the rim and some denticles visible on the right. A natural planchet flange or fissure blends into the rim above the reverse eagle, and a couple of minuscule natural pits are seen in and right of the figure of Justice on the obverse. Smooth and appealing, just a lovely example of this desirable coinage.

Remarkably, the Ford Collection included two of these, both of which later graded AU-53 (PCGS). The only example ever graded higher than the present specimen is the remarkable

Garrett coin, earlier from the collections of Lorin Parmelee, Harlan Page Smith, and Col. James Ellsworth. This one has a similarly august provenance, from the famed Mills sale of 1904, where the coin was apparently purchased by the Chapmans and sold privately. It next resurfaced in the Laird Park sale in 1976, after which it was used as the *Guide Book* plate coin for this rare variety. There are perhaps 15 of these extant, mostly in low grades and typically with one sort of surface issue or other. This example would be all but impossible to improve upon, even with unlimited time or resources.

PCGS# 427

PCGS Population: 2; 1 finer (MS-63 BN)

*From Stack's sale of the Laird Park Collection, May 1976, lot 58. Earlier, from Henry and S. Hudson Chapman's sale of the John G. Mills Collection, April 1904, lot 349.*



## Exciting 1787 Standing Indian New York Copper The Appleton-MHS Specimen



**7090 1787 New York Excelsior copper. Standing Indian, New York Arms. Breen-990, W-5795. AU-53 (PCGS). 174.7 grains.** One of the most exciting types among all Confederation-era coppers, depicting a standing Indian warrior surrounded by the goose bump-raising inscription LIBER NATUS LIBERTATEM DEFENDO or “Born free, I defend freedom.” One of the finest known specimens of this rarity, exceeded to our knowledge by just the choice Mint State Eliasberg wonder coin. Glossy light brown over the upper obverse and entire reverse, with a contrasting glossy mahogany shade neatly covering the lower half of the obverse. Very sharp, with good face definition on the Indian and the intricacies of the reverse devices. Ideally centered on the reverse, aligned to 6:00 on the obverse with the full extent of the topmost denticles apparent. Some trivial surface verdigris or granularity is seen on the upper obverse, a single little green speck low in the skirts of Liberty on the reverse above the letter R, two tiny rim nicks above NDO of DEFENDO. A really exemplary specimen, far surpassing the sharp but cleaned Newman coin and choice

lower grade examples like the Mills-Jenks-Grove coin we offered in our March 2015 Kendall sale.

The Ford II census of known specimens was primary assembled by John J. Ford, Jr. in 1955, when this coin was hidden from view in the collections of the Massachusetts Historical Society. When that census was updated for the Newman sale, this example was likewise omitted, as its only known auction appearance (in the 1976 ANA Sale) was overlooked. This coin would have been acquired by Appleton before the early 1870s and since has been publicly offered just once prior to this sale. It served as the *Guide Book* plate coin in the 1970s and was likely the exact specimen that many of the current generations of enthusiasts grew up coveting, your cataloger included.

PCGS# 436

PCGS Population: 1, none finer.

*From Stack's 1976 American Numismatic Association sale, August 1976, lot 72. Earlier, from the William Sumner Appleton Collection, to the collection of the Massachusetts Historical Society by bequest in 1905.*

## Very Rare 1787 Standing Indian New York Copper Eagle on Globe Reverse



**7091** 1787 New York Excelsior copper. Standing Indian, Eagle on Globe. Breen-991, W-5800. F-12 (PCGS). 116.3 grains. Reverse 30 degrees counterclockwise from coin turn. An apparently new entry to the census, perhaps the 11th known specimen of this important rarity. Dark brown with lighter tan devices over evenly granular surfaces. A very handsome piece despite its grade, with good sharpness and attractive contrast. Both sides are just slightly aligned to the right, barely affecting the tops of the obverse legend at 3:00. Some faint old scratches blend into the lower left obverse field, and a more aggressive but equally ancient batch is seen under the wing to the right of the eagle. The overall effect is of an attractive coin that circulated for some time, spent some time in the ground, but stands today as a highly collectible example of this variety.

Crosby noted that this variety was far rarer than the Standing Indian copper with the New York Arms reverse. Today, it is only slightly rarer, but many of the specimens known today have provenance chains that begin well after the time of Crosby's writing. Parmelee's Uncirculated example went to Brand, and the high grade Stickney piece went to Garrett. Another Stickney coin, the one sold in the 1907 Henry Chapman sale, was Brand's duplicate. This example resembles the Groves sale piece from November 1974 but is a different specimen. It takes its place at or near the bottom of the census of known specimens, but with an historical richness equal to any.

PCGS# 439

PCGS Population: 2; 5 finer (MS-64 BN finest).

Acquired from Stack's, privately, May 1977.

## NOVA EBORAC COPPERS

### The Crosby Plate 1787 Nova Eborac Copper From the Matthew Stickney Collection



**7092** 1787 Nova Eborac copper. W-5755. Medium Bust, Seated Figure Left. AU-55 (PCGS). 147.2 grains. Common enough in low grades for most collectors to have a reasonably good shot at owning one, the 1787 Nova Eboracs are underrated in high grades. This one is superb, with smooth light brown surfaces, choice gloss, and flawless visual appeal. The planchet cutter has left a lip just inside the upper reverse rim, and an S-shaped toning area, perhaps the remnant of a painted attribution mark (Stickney?), is seen below the sprig on the reverse. This choice piece has an outstanding provenance, owned by Matthew A. Stickney before 1873, photographed

for use in Sylvester S. Crosby's *The Early Coins of America*, and sold in Henry Chapman's offering of coins from Stickney's estate in 1907. Even as a particularly choice AU type coin, it will probably see little acclaim, but savvy specialists will see how this coin stands a level or two above even a typical AU Nova Eborac and how its provenance makes it one of the most desirable examples of this type imaginable.

PCGS# 478  
PCGS Population: 7; 13 finer.

From Stack's sale of May 1975, lot 466. Earlier, from Henry Chapman's sale of the Matthew A. Stickney Collection, June 1907, lot 244.

### Choice 1787 Nova Eborac Copper Seated Figure Right



**7093** 1787 Nova Eborac copper. W-5760. Medium Bust, Seated Figure Right. AU-53 (PCGS). 111.9 grains. The scarcer of the two Nova Eborac varieties that share this obverse. Attractive dark brown with excellent gloss despite a finely granular appearance under magnification. Nicely centered and very well detailed, with a single small rim nick left of the date. A fascinating middle die state, with a wedge-shaped cud in the lower right reverse that this cataloger does not recall seeing

previously, though the earlier die state and later die state are not unusual. PCGS has certified fewer than half as many of this reverse as the Figure Seated Left reverse, a fair guess as to their relative rarity. High grade ones may be called rare without concern of hyperbole.

PCGS# 475  
PCGS Population: 4; 7 finer (MS-63 BN finest).

From Stack's sale of May 1975, lot 465.

## NEW JERSEY COPPERS

# The Finest Known New Jersey Immunis Columbia Copper The Appleton-MHS Coin



**7094 1786 New Jersey Immunis Columbia. Shield Reverse. Maris 3-C, W-5670. Rarity-6+. MS-63 BN (PCGS). 125.3 grains.** The finest of 17 recorded specimens of this important rarity, the coin that links the New Jersey copper series to the obscure but fascinating series of speculative patterns that seem to relate to potential contract coinage for the Confederation. Frosty medium brown and olive surfaces are choice and smooth, and orange-tan color surrounds many peripheral elements where mint color was last to fade. A wholly original coin, with surface dirt still accreted in some protected areas. The strike is well centered and bold, with denticles surrounding nearly the complete circumference of both. The obverse is lightly misaligned to 6:00, thereby allowing the full extent of the triangular denticles to be seen from 9:00 to just above 3:00. Details are firm everywhere but absolute center, as usual for this rarity, and a tiny planchet flaw was not completely struck out between the leftmost two uprights of the reverse shield. A truly minuscule mark is seen below the tip of the shield, the only mark on the immaculate fields. The aesthetic appeal is truly superb.

Most survivors of this unusual issue are in relatively high grade, suggesting special distribution that was followed by their preservation. This is the only example accorded full Mint State status in the Siboni-Howes-Ish census and is the single finest example certified. The Newman coin, graded MS-62 (NGC) at the time of its sale, is listed as third finest in that census and carried as "AU+." Coins number 4 (the truly lovely

Ford coin) and 7 (the Maris-Garrett coin) are both in MS-62 (PCGS) holders. Collected as part of the New Jersey copper series for its usage of Maris Reverse C, this coin may have been struck in New York City. The state of the art of research into this emission is summarized in the Siboni-Howes-Ish book: "What evidence there is seems to point toward a New York City origin for Maris 3-C, 5-C, and probably others, at the hands of [James] Atlee, in conjunction with [James] Jarvis and [Walter] Mould."

We have placed this coin with the New Jersey coppers, as that is the collecting specialty that most activity seeks it out, but this could just as easily be sold near the *Inimica Tyrannis Americana*, the 1785 Immune Columbia, or even the *Nova Constellatios*. But the presence of that magical reverse, used in combination with this obverse, the GEN. WASHINGTON obverse of Maris 4-C, the Heraldic Eagle reverse that connects was used for a New York pattern, and a plain-jane New Jersey horsehead, guarantees that this issue will be forever associated with the coppers of New Jersey just as it was when Maris laid out his plate in 1881. Maris never had an example this fine, but when his plate was being produced, this piece was already safely ensconced in the William Sumner Appleton Collection. It has sold just once since.

PCGS# 861

PCGS Population: 1, none finer.

*From Stack's 1976 American Numismatic Association sale, August 1976, lot 61. Earlier, from the William Sumner Appleton Collection, to the collection of the Massachusetts Historical Society by bequest in 1905.*

## Mint State 1787 Maris 6-C New Jersey The Finest Known, Ex Mills (1904)



**7095 1787 New Jersey copper. Maris 6-C, W-5040. Rarity-5-. Pattern Shield. MS-63 BN (PCGS). 145.0 grains.** The finest recorded example of this important New Jersey variety, the only Horsehead copper to use the reverse that marries the New Jersey series to the New York patterns, the Confederatios, the Nova Constellatios, and more. Traces of faded mint red persist around some of the legends, lending depth and contrast to the glossy chocolate brown surfaces. The obverse shows the die edge and a raised rim around the upper left, an easy pedigree marker that allows this coin to be easily matched to the 1904 Mills plate. The reverse is ideally centered and well struck, showing every individual denticle and nearly complete central detail. The surfaces are original and appealing, still showing some old surface dirt, but free of marks aside from two minor contact points below the farthest extent of the plow beam.

Some scattered planchet pits, microscopic and as struck, are seen around the extraordinarily well detailed horsehead.

This piece is listed as the sole finest known example in the Siboni-Howes-Ish census, outranking the Maris-Garrett coin depicted on the Maris plate, as well as the Yale, Craige, O'Donnell, and Henry Garrett specimens. Its provenance ends with the 1904 Mills sale, its apparent last public appearance. Today, it resurfaces after a century-long absence from the marketplace.

PCGS# 522411

PCGS Population (Pattern Shield): 1, none finer.

*From Stack's, privately, December 1981. Earlier, from Henry and S. Hudson Chapman's sale of the C.T. Whitman Collection, August 1893, lot 1162; Henry and S. Hudson Chapman's sale of the John G. Mills Collection, April 1904, lot 377.*

## Superb Mint State 1786 Maris 21-P Condition Census #2



**7096** 1786 New Jersey copper. Maris 21-P, W-4920. Rarity-5. MS-64 BN (PCGS). 152.7 grains. An extraordinary New Jersey type coin and the second finest survivor from these dies, surpassed by only the red and brown Uncirculated coin from Mills (1904) and Ford (2003). Ideal and thoroughly frosty light brown surfaces show light olive halos around devices where red last faded. The fields are essentially immaculate, showing no significant marks or defects from either before striking or after. The obverse is aligned to 1:00 trivially, leaving nearly a full circumferential frame of denticles and a visible die edge in the lower left. The reverse is a bit better centered, though the denticles at lower right are shorter than those at upper left. The strike is superb, with a fully realized horsehead, graver lines on the plow, cross-hatched die finish in the field below ARE of CAESAREA, and just the merest weakness atop the shield verticals. A few little flecks of surface verdigris are present around OVA, and some similar material clings to the

letters of E PLURIBUS and the tiny cud above the stop before E. The visual appeal is equal to the grade assigned, that of a frosty near Gem.

This piece has been carried as number 2 on the Siboni-Howes-Ish census for Maris 21-P as "UNC. Anton; Spence (unverified)." This piece has not been in the Anton Collection, however; it was acquired by the Archangel collector directly from the 1975 Spence sale. It can now be verified and measured on its merits. It will undoubtedly keep its spot in the census, outpacing the EFs in position 3 and following, including the Maris-Garrett coin and the ex Parmelee Ford duplicate. As a 1786 New Jersey type coin, this would likewise be very challenging to upgrade.

PCGS# 45424

PCGS Population (Narrow Shield, Curved Plow Beam): 1, none finer. Throughout the New Jersey series, 4 coins have been graded MS-64 BN and 1 finer, graded MS-65 BN.

From Stack's sale of the David Spence Collection, March 1975, lot 733.

## Beautiful Running Fox New Jersey Copper



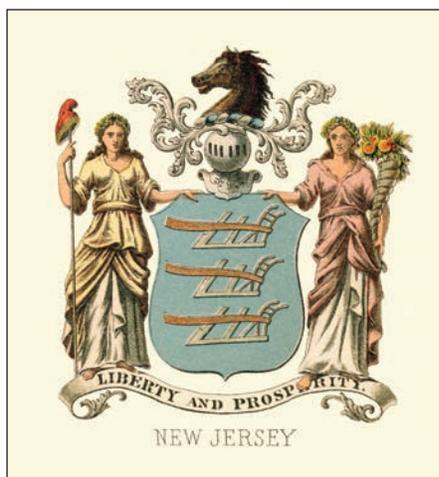
7097 1788 New Jersey copper. Maris 75-bb, W-5520. **Rarity-4. Running Fox. AU-50 (PCGS).** 150.3 grains. A really beautiful specimen, with dark brown and thick olive toning on hard, glossy surfaces. Aside from a truly tiny rim nick at the right side of the obverse exergue, this coin is immaculate, perfectly choice in color, surface, and eye appeal. The devices are well struck and show excellent contrast with the fields. This is the usual die state, with a retained cud at VA C in the upper left obverse and an arc crack from the plow handles into the left exergue. There are three AU coins atop the Siboni-Howes-Ish census: the Craige coin, earlier from New Netherlands Sale

#60 and Stickney, and a pair of unverified coins said to be in the Anton and Yale University collections. The Craige coin is probably a bit better than this one, though it too graded AU-50 (PCGS). Without direct examination, it's hard to say exactly where this coin fits among known examples, but it clearly belongs on the Condition Census and appears to rank fairly high within it.

PCGS# 524

PCGS Population (Running Fox): 4; 3 finer (AU-58 finest).

*From Stack's sale of the Laird Park Collection, May 1976, lot 107. Earlier, from Stack's sale of December 1971, lot 51.*



## VERMONT COPPERS

### High Grade 1785 Vermont Immune Columbia Copper Finest Certified by PCGS



**7098** 1785 Vermont copper. Ryder-1, W-2250. Rarity-5. IMMUNE COLUMBIA. EF-40 (PCGS). 124.9 grains. An unusually high grade example of this always-crude bridge between the Vermont copper series and the Immune Columbia coppers. Attractive medium brown with some darker toning in recessed areas. Some gloss on the obverse closely parallels faded mint frost, and the devices show little actual circulation wear at all. The planchet is quite good for one of these, despite the short irregular fissure that manifests near the base of the obverse and the upper left of the reverse. Some of the original planchet texture was not fully obliterated at the moment of striking on the central reverse device, but no corrosion is seen whatsoever. The obverse legend is complete, as is the reverse legend but for the top half of the I of IMMUNE and the E of that word, affected by the planchet crack. The top half of all four of the date digits are on the planchet (though somewhat obscured by the plastic encapsulation). Only a single tiny rim

nick above the liberty cap is worth noting. Though eye appeal is not the reason most collectors seek out an example of this variety, this one has it in abundance.

It is difficult to even know where to begin when working on a census of the best known Ryder-1s: is a specimen with choice color and surface but with a poor strike and no date finer than a well detailed one that's more flawed and perhaps more worn? The second Ford coin (Ford I:12) was the nicer of the two coins in the Ryder-Boyd collection, and Partrick's NGC VF-35 was exceptional too (thus why it realized \$54,050). This piece is a first-rate example and, if someone ever assembled a sensible census, would almost certainly be included.

PCGS# 536

PCGS Population: 1, none finer.

*From Stack's 1976 American Numismatic Association sale, August 1976, lot 37. Earlier, from the William Sumner Appleton Collection, to the collection of the Massachusetts Historical Society by bequest in 1905.*

## Choice Mint State 1786 Vermont Landscape Copper Finest Certified by PCGS



7099 1786 Vermont copper. Landscape. Ryder-6, W-2020. Rarity-3. VERMONTENSIVM. MS-63+ BN (PCGS). 133.4 grains. An extraordinary piece, a fully Mint State Vermont Landscape with ideal centering and a complete, sharp strike. The obverse is resoundingly well struck, with a full frame of denticles surrounding it and some unstruck area beyond the border at upper left. The central devices show every intricate detail, and only a trivial fissure at NT of VERMONTENSIVM might count as a flaw. A dark area at the bases of IC of REPUBLICA is just toning from a surface impurity, one that blends into the highly lustrous and mottled surfaces. Most of the obverse is light brown with a woodgrain of orange and rose, faded from mint color, prominent in the central fields, all covered in thick glossy frost. The reverse is just as sharp, just as well centered, and just as thoroughly frosty, with a blend of light brown, peach, and darker brown tones near DECIMA and STELLA that suggest the impurities beneath the surface. A

trivial fissure is noted left and below Q of QUARTA.

Though Ryder-6 is perhaps the most common Vermont Landscape variety, it is very rare in any grade above EF; in fact, even a well centered and decently struck EF is a pretty significant prize. The best Ryder-6 in Ryder's own collection was Ford I:19, a lustrous Choice AU that was graded Choice EF and brought Choice AU money, at least for 2003. It was neither as high grade nor as well centered as this one, but it was a spectacularly pretty coin. The Eliasberg coin (Bowers and Merena, May 1996, Lot 63) is beautiful and generally accorded "finest known" honors. Depending upon who is viewing, one might say this one is in the Eliasberg coin's league, or that the Eliasberg coin is in this one's.

PCGS# 545

PCGS Population: 1, none finer.

From Stack's 1976 American Numismatic Association sale, August 1976, lot 40. Earlier, from the collection of the Boston Museum of Fine Arts.



## Another Nice Vermont Landscape Copper



**7100 1786 Vermont copper. Landscape. Ryder-6, W-2020. Rarity-3. VERMONTENSIVM. EF-45 (PCGS).** 109.8 grains. Another nice example, with chocolate brown surfaces and very sharp details. The obverse is essentially complete, though some letters at the lower left lean into the rim and ONT are not well defined. The reverse is well centered, but DECIMA suffers a bit. A fissure through R of RES creates an arc effect

through the surface, and some more planchet flaws are seen beneath Q of QUARTA. A very handsome example with no major marks, just some well-hidden hairlines between the date and plow above. Quite pleasing for the grade.

PCGS# 545

*From Stack's sale of the Numismatic Properties of the Essex Institute, February 1975, lot 24.*



**7101 1786 Vermont copper. Ryder-9, W-2040. Rarity-3. Baby Head. VF Detail, Scratch (PCGS).** 124.4 grains. Despite its flaws, this is a spectacular Baby Head, soundly struck on an unflawed chocolate brown planchet that shows strong gloss and traces of frost. The legends are complete and the central devices manage to marshal nearly all the detail out of these crude dies. The date, almost entirely on the planchet, is somewhat obscured by the encapsulation but is present. A couple trivial scratches are seen just above the portrait on the obverse, but the most significant scratches are visible on the reverse. A single diagonal scratch crosses the lower half of the reverse device, and a few others cross the right reverse field from the elbow to T and L of ET LIB. Without these scratches, this would be among the finest Baby Heads this cataloger has ever encountered. With them, it's still a great coin.

PCGS# 548

*From Stack's sale of the Robison Collection, February 1982, lot 194.*



**7102 1788 Vermont copper. Ryder-27, W-2205. Rarity-3. Mailed Bust Right. EF-45 (PCGS).** 114.6 grains. Glossy medium brown with good sharpness and eye appeal. Some unevenness of planchet is seen on both sides, not unusual for this variety, but no major planchet flaws or post-striking issues are present. Some very minor slidemarks or hairline scratches blend in on the reverse. A good looking example of this Machin's Mills issue from a little known but fairly major collection.

PCGS# 563

*From Stack's sale of May 1975, lot 461. Earlier, from the Colvin Collection.*

The Colvin Collection was a little known cabinet assembled in upstate New York, donated to Rensselaer Polytechnic Institute about 1950, and then dispersed through a series of sales by French's, mostly in the early 1960s. For more on this collection, see Pogue, Part V (March 2017), Lot 5131.

## BAR COPPER

### Iconic Choice Mint State (1785) Bar Copper



**7103 Undated (ca. 1785) Bar copper. W-8520 MS-63 BN (PCGS).** 84.7 grains. Choice light brown with frosty luster and exceptional eye appeal for the assigned grade. The obverse glows with original mint frost, while the reverse luster is very lightly reflective. Some hints of mint color persist on the reverse. Very well centered for the issue, with denticles visible around the entire circumference, and fully struck at centers. No significant flaws are seen, just a tiny speck on the fattest part of the S near the junction with A and a few marks on the base of the left upright of the U. A single thin hairline parallel to the outside of the A in the right field is difficult to detect even under the best conditions. A stellar specimen of this iconic and popular issue.

The Bar copper is perhaps the early American coin best equipped to illustrate two great narratives of the Revolutionary-era: the military struggle for independence and the economic struggle against crummy coppers. Both the obverse and reverse designs of the Bar coppers were borrowed

directly from buttons worn by Continental Army soldiers. The obverse design was commonplace throughout the war on the coats and vests of soldiers from New England to the Carolinas, making this design instantly familiar to most who encountered it. The lifespan of those buttons was longer than the circulation life of a Bar copper, however. Introduced in 1785, the Bar coppers were among the most underweight of the post-Revolutionary coppers, sometimes weighing as little as half of a Fugio copper. When the Copper Panic of 1789 hit New York, the Hudson Valley, Philadelphia, New Haven, and Boston, these were among the first coppers to be tossed from circulation, which is why AU Bar coppers are far more common than VGs. Choice Mint State remains a rare grade, as few got saved as souvenirs. This is one of the nicest ones to come on the market in recent years.

PCGS# 599

PCGS Population: 4; 6 finer (MS-66 BN finest)

From Stack's sale of the David Spence Collection, March 1975, lot 753.

## AUCTORI PLEBIS TOKEN



**7104 1787 Auctori Plebis token. W-8770. AU-50 (PCGS).** 117.1 grains. Lustrous light brown with even, frosty surfaces. A very choice example, with only trivial signs of handling and no significant problems or wear. There is not a broad continuum

of quality among surviving examples of this issue, however, this is one of the nicer ones you are apt to see.

PCGS# 601

From Stack's sale of the T. Henry Allen Collection, February 1977, lot 59. Earlier, from Stack's sale of June 1973, lot 844.

## MOTT TOKEN



7105 “1789” Mott Token. Breen-1020. Thick Planchet, Plain edge. AU-55 (PCGS). 162.3 grains. Deep olive and iridescent gold with exceptionally well defined devices for the type. Nearly all the numerals on the clock face are defined, and the legends on both sides are complete. Small cud at the upper left

corner of the clock case, a middle die state. Some very subtle hairlines can be found in the right light. A very bold example of this popular New York token.

PCGS# 603

From Stack's sale of May 1975, lot 485.

## STANDISH BARRY THREEPENCE

### Choice Mint State Standish Barry Threepence Crosby Plate Coin, Finest Certified by PCGS



7106 1790 Baltimore Standish Barry threepence. W-8510. MS-62 (PCGS). 12.1 grains. One of the finest known specimens of this evocative late 18th century rarity. Golden toning dominates highly lustrous surfaces, exhibiting an unusual degree of frosty freshness for the issue. The peripheries are more deeply and distinctively toned, with peeks of blue, rose, and violet in areas. The portrait is as well defined and fully struck as ever seen. The central reverse and peripheries are of near equal boldness, with just highly localized softness at LY of JULY at the base of the obverse and a small area in the border decoration below SH of STANDISH on the reverse. The centering is essentially ideal, unusual for the issue and adding to the importance of this specimen. The edge reeding is crisp and the rims are perfect. A single short scratch is noted between the nose and LT of BALTIMORE in the upper left obverse, a few old lines are noted below the lapel at the base of the obverse, and some trivial hairlines are seen here or there, but no disturbing marks or contact points are present on either side. The surfaces are warm, choice, and place this piece on a level with few other examples of this rare Maryland issue.

Our understanding of this issue was revolutionized by Max Spiegel's seminal article in the April 2010 *Colonial Newsletter*, Issue 142, "The Life and Coins of Standish Barry." Spiegel reveals that the obverse portrait belongs not to Barry, or George Washington as had long been surmised, but to Baltimore mayor James Calhoun, a conclusion made possible by the discovery of an 1843 newspaper article and a portrait of the distinctive

looking Calhoun himself. Spiegel also discussed the July 4, 1790 date on the coin, making a persuasive case that this date was used to indicate the coin was struck to the standards suggested in Thomas Jefferson's "Plan for Establishing Uniformity in the Coinage, Weights, and Measures of the United States," which was published on July 4, 1790.

Spiegel's census found 18 specimens, a number to which maybe another half dozen could be safely added, though probably an equal number are impounded. Few rival this one.. The Ford example was last sold in the Partrick sale as NGC MS-64; it is particularly lovely, as is the Garrett coin, sold as an EF but as round and complete as this one.

Perhaps the highest compliment we can accord this piece is not what was written about it in the 1976 ANA catalog, though that is good: "by far the finest we have seen or handled. Little more can be said about this astonishing rarity except that it must be seen to be believed." The highest compliment, instead, is to note that when Sylvester Crosby had his pick of the great coins in all the great collections he knew of, he chose this example to most clearly represent the type on Plate X of *The Early Coins of America*. This coin has sold just once since the book's publication in 1875.

PCGS# 609

PCGS Population: 1, none finer.

From Stack's 1976 American Numismatic Association sale, August 1976, lot 27. Earlier, from the William Sumner Appleton Collection, to the collection of the Massachusetts Historical Society by bequest in 1905.

## KENTUCKY TOKENS



**7107 Undated (ca. 1793-1795) Kentucky token. W-8800. Copper. Plain edge. MS-63 BN (PCGS).** 134.1 grains. Highly lustrous medium brown yields deep lilac, olive, and gold over the frosty surfaces, all barely faded down from fresh mint color.

Well struck, with CAUSE complete on the scroll, and showing no issues other than some trivial hairlines. A better than typical example.

PCGS# 614

*From Stack's sale of May 1975, lot 474.*



**7108 Undated (ca. 1793-1795) Kentucky token. W-8805. Copper. Engrailed edge. MS-63 BN (PCGS).** 147.3 grains. Lightly reflective light brown with peaks of mint red in some

protected areas. Very well struck, a really beautiful example of this scarcer variety.

PCGS# 617

*From Stack's sale of the Laird Park Collection, May 1976, lot 148.*



**7109 Undated (ca. 1793-1795) Kentucky token. W-8805. Copper. LANCASTER edge. MS-63 BN (PCGS).** 183.8 grains. Choice medium olive brown with excellent luster and eye appeal. A thin planchet striation descends the reverse from between RI of PLURIBUS to right of the cinquefoil at 6:00. A spidery die crack extends out in several directions from the scroll at

central obverse, but OUR CAUSE IS JUST remains clear.

PCGS# 623

*From Stack's sale of September 1975, lot 529. Earlier, from Stack's sale of the Dr. Calvert L. Emmons Collection, September 1969, lot 17.*

## TALBOT, ALLUM & LEE CENTS

### Gem Proof 1794 Talbot, Allum, and Lee Cent



**7110 1794 Talbot, Allum, and Lee cent. Breen-1032, W-8580. Proof-65 RB (PCGS).** 155.3 grains. Bright mint color dominates both sides, faded to deep violet in the obverse fields but still showing near full mint brilliance on the reverse. The fields are deeply mirrored and flashy with reflective luster. Fully struck, perfectly centered, and beautiful to behold, one of the finest Proof TAL tokens extant and a prime example of the height of the late 18th century token-coiner's art.

PCGS# 90635

PCGS Population: 6, none finer.

From Stack's, privately, April 1982.



**7111 1794 Talbot, Allum, and Lee cent. Breen-1032, W-8580. MS-63 BN (PCGS).** 167.1 grains. Acquired as a Proof at the 1976 Laird Park sale, this piece shows full reflective luster though perhaps not the same depth of mirrors as the previous lot. Choice light brown surfaces reveal a wealth of olive, deep rose, gold, and navy blue tones that were left as the original mint red was allowed to gently fade. This piece is well centered and well struck, and the two short lint marks right of the standing figure's knee recommend this piece as a potential Proof striking, as does another curled lint mark between TY of LIBERTY. This piece's gem-like eye appeal and strong claims to Proof status make it a piece that should be carefully examined before bidding.

PCGS# 634

From Stack's sale of the Laird Park Collection, May 1976, lot 67.

### Vlack Plate No New York Rarity



**7112 1794 Talbot, Allum, and Lee cent. Breen-1028, W-8560. No New York. VF-20 (PCGS).** 146.7 grains. The key variety in the Talbot, Allum, and Lee series, a type that is always found with significant evidence of circulation. Dark chocolate brown with contrasting lighter brown devices. The surfaces are glossy, if not completely smooth, and the visual appeal is excellent for the grade. The die crack that descends into the right obverse field from MM of COMMERCE is common to this variety, though it is the reverse die without New York that makes this variety both notable and rare. This is the only rarity among the circulating TAL tokens and is almost always found in well circulated condition. PCGS has certified only 12 total specimens, just one in Mint State.

PCGS# 637

PCGS Population: 3; 7 finer (MS-62 BN finest).

From Stack's, privately, July 1978. Earlier, New Netherlands Coin Company's 51st Sale, June 1958, lot 174; Robert Vlack Collection; Pine Tree's sale of the John Carter Brown Library Collection, May 1976, lot 831.



**7113 1795 Talbot, Allum, and Lee cent. Breen-1035, W-8620. MS-65 BN (PCGS).** 146.9 grains. Abundant mint color blends melodiously with faded tones of blue and steel brown over choice, frosty surfaces. The devices are crisp, the fields are essentially immaculate, and the luster is lightly reflective. Aside from a tiny spot at the base of L in LIBERTY, there are no flaws of any substance worth mentioning. A remarkable Gem survivor of this popular 18th century American token.

PCGS# 640

PCGS Population: 13, 1 finer (MS-66 BN).

From Stack's sale of the David Spence Collection, March 1975, lot 758.



**7114 1794 Talbot, Allum, and Lee / John Howard muling. Breen-1049, W-8720. AU-55 (PCGS).** 119.8 grains. Choice and even dark chocolate brown. Soft at centers, as usual, but still mostly well detailed. A very pretty example of this muling.

PCGS# 976

From Pine Tree's sale of the Elizabeth Morton Collection, October 1975, lot 603.

## MYDDELTON TOKENS

### Majestic Silver 1796 Myddelton Token



7115 1796 Myddelton token. Breen-1073, W-8905. Silver. Proof-63 (PCGS). 171.9 grains. An exceptionally pretty example of perhaps the most beautiful early American issue in terms of pure artistry. When offered in the legendary New Netherlands Sale #60 of 1968, this piece was cataloged as “a deeply toned, partly iridescent, and just about pristine Proof.” The toning is deep and original, but under a light source the fields appear close to pristine, with scant few hairlines, an arc lintmark in the middle of the left obverse field, and two minuscule chatter marks below it. The strike is sharp, and the visual appeal is that of a Gem. While never intended to circulate in America, this piece has a profound story to tell about American immigration in the post-Revolutionary period. Philip Parry Price Myddelton controlled a large

piece of real estate in Kentucky but, while attempting to people it with useful tradesmen interested in emigrating from England, ran afoul of a British law meant to stop the exporting of valuable laborers. The project ended, but not before the dies for Myddelton’s tokens, executed by Conrad Kuchler at Boulton and Watt, had been executed. The tokens became popular among the collectors of the day, and most were preserved in contemporary British cabinets. Fewer than 20 silver specimens exist today. Most are pretty nice, though few are as richly original as this one.

PCGS# 649

PCGS Population: 6; 7 finer (PR-66 finest).

From Stack’s sale of the David Spence Collection, March 1975, lot 769. Earlier, from the Dr. Angus Black Collection; New Netherlands Coin Company’s 60th Sale, December 1968, lot 439.



## Rare 1796 Myddelton Token in Copper



7116 1796 Myddelton token. Breen-1073, W-8900. Copper. Proof-58 (PCGS). 169.0 grains. Scarcer than the silver by a considerable margin, a copper Myddelton token offers some insight into what this piece could have looked like as a circulating halfpenny. This one is deep olive brown and steel with superb detail and attractive reflectivity. No notable issues are seen, just some faint hairlines and some very trivial signs

of handling. The eye appeal is very pretty for the grade, and whatever light friction this piece has endured has not affected its beauty.

PCGS# 646

PCGS Population: 2; 6 finer.

From Stack's sale of the Laird Park Collection, May 1976, lot 150. Earlier, from Stack's sale of April 1971, lot 603.

## CASTORLAND MEDAL, OR JETON



7117 1796 (i.e. ca. early 20th century) Castorland medal. Restrike, copy dies. Copper. W-9170. Unc Detail, Cleaned (PCGS). 215.9 grains. Cornucopia with BR on edge. Golden

tan with applied antiqued patina, as issued. Some unobtrusive hairlines are noted.

PCGS# 524026

From John P. Burnam, by gift.

## THEATRE AT NEW YORK TOKEN

## Finest Certified Theatre at New York Token Proof-66 BN (PCGS)



**7118 (1797) Theatre at New York token. Breen-1055. W-9080. PR-66 BN (PCGS).** 399.3 grains. Chocolate brown fields contrast with deep original mint color that dominates the peripheries, surrounds the design elements, and fills the obverse exergue. Some faint iridescence becomes prominent in a good light. All design elements are crisply defined, and the visual appeal is superb. No flaws are notable, just a tiny spot above T of THE and a couple of short, shallow lint marks that blend into the reverse field. The reverse periphery is slightly swelled, and some raised horizontal die finish lines are visible under a glass. While struck for collectors, and typically found in high grade, this piece stands apart for its exemplary beauty and its status as the single finest certified by PCGS. Just over a dozen examples of this popular token rarity are thought to exist.

Token manufacturer Peter Skidmore and engraver Benjamin

Jacobs teamed up on an extensive series of halfpenny and penny tokens, many of which featured architectural types. As John Kleeberg pointed out in his 1994 *Coinage of the Americas* Conference paper on this token, most of these numismatic renditions of buildings were copied from printed engravings, not from the building itself. Jacobs patterned his work on this token from an engraving of the First Park Theatre, then still under construction, that appeared in the spring of 1797, two years after its cornerstone was laid but a good six months before the theatre actually opened. The building could seat a crowd of 2,000 but rarely if ever did so. It burned down in May 1820.

PCGS# 90658

PCGS Population: 1, none finer.

Acquired privately, via Stack's, August 1975.

## WASHINGTONIANA



**7119 1783 Georgius Triumpho copper.** Baker-7, Musante GW-54, W-10100. EF Detail, Cleaned (PCGS). 138.5 grains. Medium brown with smooth surfaces and good eye appeal despite an area of hairlines and thin patina behind the portrait. Scattered marks are present, and the reverse shows a couple of areas of darker toning at the exergue. Middle-late die state with a vertical crack through the reverse figure, but the dies have not yet fatigued so much that details are affected. A handsome piece with a fine provenance.

PCGS# 664

*From Stack's sale of the Numismatic Properties of the Essex Institute, February 1975, lot 67.*



**7122 1791 Washington Liverpool halfpenny.** Baker-17, Musante GW-19, W-10650. AU-53 (PCGS). 133.6 grains. Lettered edge. Glossy steel brown with underlying golden iridescent highlights. Well centered on the usual tight planchet, with full legends and the four-digit date all crisp and complete. The central devices on both sides are exceptionally bold for the issue, ranking in the top echelon of specimens seen. The usual oval of raised die texture is visible at the left side of the obverse, but no heavy marks or significant lines are present. Long accorded status as a fairly major rarity within the late 18th century Washingtoniana series, in recent years this issue has faded in popularity for an inexplicable reason; it is no less rare, nor less attractive, than it has been in the past. Given the lightly circulated grade of this issue, it seems likely that some proportion of these were mixed into kegs of Small Eagle and Large Eagle cents and circulated stateside. Whether this rare muling ever made it to the United States or not, it remains an issue that has been classically ranked high in desirability by American collectors.

PCGS# 698

*From Stack's sale of the Robison Collection, February 1982, lot 242.*



**7120 1791 Washington Small Eagle cent.** Baker-16, Musante GW-17, W-10630. AU-55 (PCGS). 190.6 grains. Choice dark chocolate brown with smooth, lightly reflective surfaces that retain good mint gloss. Some suggestions of faded mint color and navy blue highlights are seen in the fields. Well preserved and problem free, with just a single shallow mark in the right reverse field. A handsome example of this classic issue, coined in England in the hopes of sealing a minting contract, then shipped to the United States in substantial numbers as a circulating issue around the time of the foundation of the U.S. Mint.

PCGS# 705

*From Stack's sale of September 1975, lot 547.*



**7123 1793 Washington Ship halfpenny.** Baker-18, Musante GW-20, W-10855. AU-55 (PCGS). 172.9 grains. Lettered edge. "A truly outstanding example," according to the legendary 1984 Picker sale catalog, and so it remains to this day. Glossy light brown with some darker mottling over appealing surfaces and well-detailed devices. Nicely centered and struck from an early enough die state that, while some swelling is seen around the reverse periphery, the intricacies of the central reverse device are all present and bold. Some shallow depressions in the left obverse field are as struck, and no post-striking defects are notable. A particularly handsome example that is far finer than the crowd of examples certified at this level.

PCGS# 734

*From Stack's sale of the Richard Picker Collection, October 1984, lot 308.*



**7121 1791 Washington Large Eagle cent.** Baker-15, Musante GW-15, W-10610. MS-63 BN (PCGS). 193.2 grains. A spectacular example, fully lustrous and boldly reflective on both sides, with a superb blend of original mint color, faded pale blue, and frosty steel brown. Definitively well detailed, with clean surfaces and abundant red, this piece offers gem-caliber visual appeal that surpasses the assigned grade. Some truly trivial obverse hairlines are noted under magnified scrutiny. A stellar specimen.

PCGS# 702

*From Stack's sale of the David Spence Collection, March 1975, lot 781.*

## The Roper 1792 Washington Roman Head Cent Proof-66 BN (PCGS)



**7124 1792 Roman Head cent. Baker-19, Musante GW-21, W-10840. Proof-66 BN (PCGS).** Perhaps the most distinctive design in the whole realm of early Washingtoniana, here represented by a piece tied for finest certified by PCGS. Iridescent pale blue, violet, and rose covers the reflective fields against a light brown backdrop. The devices are glossy, not frosted, typical for the variety but a bit unusual for something struck in this era in a Proof finish. A little spot by the chin matches another near the bust truncation, but neither is easily noticed, nor are some light parallel obverse hairlines. The reverse is especially choice, reflective, and lovely.

By most accountings, there are about a dozen of these extant, though the careful preservation of most survivors makes

tracing provenance chains challenging. While clearly struck as an American reference piece, this issue was produced for the British token market of its day, a plum for a cabinet tray, with a portrait meant to tickle and amuse Englishmen. These pieces started to arrive on this side of the Atlantic by the 1850s, as interest in coin collecting and Washington medals reached a fever pitch. Snowden published the type in 1860, and it has been a must-have for Washington and colonial-era enthusiasts ever since.

PCGS# 731

PCGS Population: 2, none finer.

*From Stack's sale of the John L. Roper, 2nd Collection, December 1983, lot 378.*

## Exceptional 1792 Getz Pattern in Copper Plain Edge



**7125 1792 Washington Getz Pattern. Small Eagle. Baker-25, Musante GW-22, W-10775. Copper. Plain edge. AU-58 (PCGS).** 263.1 grains. An extremely important specimen of this important 1792 pattern, coined by Peter Getz of Lancaster, Pennsylvania between January 12 and March 27, 1792, to meet the statutory requirements of the never-passed Senate version of the Mint Act of 1792. The surfaces are glossy and beautiful, dark chocolate brown with attractive undertones of lilac and gold. Both sides retain some of the prooflike character associated with high grade examples from the earliest state of these dies, and the reverse lacks any hint of the spalling line that appears in later die states to the right of the tip of the eagle's tail. The centering is ideal, and the obverse shows a steady arc of peripheral denticles from 3:00 to 9:00. The Washington portrait is struck into superb relief, and the usually weak verticals on the eagle's shield are all present here. Only the most minor evidence of handling is seen aside from a short scratch between the olive branch talon and the tail, and a tiny rim nick below the arrow feathers. The visual appeal exceeds the grade on this marvelously preserved and simply beautiful specimen.

In April 1792, the Congress sent off a Mint Act for President Washington's signature. It was essentially the House version of the bill, insisting that American coins depict "an impression emblematic of Liberty." The Senate version of the bill, which never saw the President's desk, was much different, and Washington's opposition to the concepts therein may have helped kill it. By the terms of the Senate version, United States coins would have depicted:

"An impression or representation of the head of the President of the United States for the time being, with an inscription which shall express the initial or first letter of his Christian or first name, and his surname at length, the succession of the

presidency numerically, and the year of the coinage; and upon the reverse of each of the gold and silver coins, there shall be the figure or representation of an eagle, with this inscription — 'United States of America.'"

If that design prescription sounds familiar, it is because it is precisely what appears on the Getz patterns, down to the I representing "the succession of the presidency numerically" that follows G. WASHINGTON PRESIDENT.

Though this specimen was undoubtedly struck early within the life of these dies, it appears Getz' dream of work with the United States Mint did not cease when the coinage act's language made his patterns obsolete. These dies may have been put back into use early in 1793, producing small planchet pieces whose weight intended to meet the standard for the new cent coinage. One specimen, in the Lasser Collection at Colonial Williamsburg, is overstruck on a 1794 cent. This portrait punch also created new dies: the 1796-dated die used on the unique silver "Drumheller Dollar," which also used this exact reverse die; as well as the 1797 Getz Washington Masonic medal. These dies look to have made their way into the hands of Philadelphia mechanic John Harper, whose August 1797 estate listing cites "2 Dies of General Washington Heads, 1 [ditto] of the face Masons coat of arms." The nature of Getz's relationship to Harper has yet to be uncovered.

According to George Fuld's *The Washington Pattern Coinage of Peter Getz*, where this piece is listed as specimen 18, "the pedigree given in the 1973 sale and repeated in 1976 as ex Brand and Hall is entirely fictitious." This may be true, but the language understates the difficulty in attributing the provenance of rarities that emerged onto the marketplace in the 1950s and 1960s. The Brand Estate continued to shed enormous quantities of material of all kinds, mostly privately or into auctions where incomplete provenance was

de rigueur. Even with a careful look into the Brand ledgers, meticulously attributing and identifying each piece he owned, it is sometimes difficult to identify exactly what pieces came from the Brand Estate. Add to this the fact that Brand coins often came from the same dealer sources as coins from the enormous Col. Green estate in this era, and the opportunity for confusion was rich. None of this is to deny another obvious point: dealers sometimes concoct provenance out of whole cloth.

Fuld counted 55 total specimens of the 1792 Getz pattern in copper, of which 44 were of this plain edge type. Most are well

worn, many are damaged (and some repaired), and holes are not uncommon. PCGS has certified just four at Mint State levels, the best of which is the Norweb coin sold in our auction of November 2006. This piece ranks high on any census of these special coins ranked by overall quality. It has been off the market for more than 42 years.

PCGS# 921

PCGS Population: 1; 5 finer (MS-64 BN finest).

*From Stack's sale of the Laird Park Collection, May 1976, lot 182. Earlier, from William Anton, Jr. to Alan Weinberg to Jon Hanson; Stack's sale of June 1973, lot 868.*

## Extremely Rare Ornamented Edge 1792 Getz Pattern Fewer than 10 in Private Hands



**7126 1792 Washington Getz Pattern. Small Eagle. Baker-25D, Musante GW-22, W-10785. Copper. Circles and Squares edge. EF Detail, Plugged (PCGS).** 185.0 grains. A very special rarity, coined with an edge device imitative of the ornamented edge found on contemporary Spanish colonial coins. While he inexplicably missed this one in its 1982 auction appearance, George Fuld counted just 11 specimens of the Getz pattern in copper with this ornamented edge. Of those, five are in museums, though the Parmelee-Appleton-MHS coin was not located for a photograph. Even and attractive deep gray brown toning covers smooth, glossy surfaces. The portrait of Washington stands out in bold relief and the eagle is also well defined but for the wear on the shield. A fairly deft repair has been applied above Washington's head, one that leaves that precise area wavy but fortunately left the rest of this coin's metal natural in appearance. The centering is excellent, with a firm border of denticles neatly framing the entire obverse. The reverse denticles are visible from 12:00 to 7:00. A little rim

nick is noted over AS of WASHINGTON. The die state here is middle to late, typical of both silver and copper strikings with this edge, showing the extended spalling line to the rim from the right side of the eagle's tail.

Getz produced this edge to underscore his intent to produce a bimetallic pattern: dies that could be used for copper or silver — or even gold. Perkins clearly intended the same sort of usage with his 1792 WASHINGTON PRESIDENT DIES, though he never employed this Spanish colonial style edge.

While any Getz pattern is a historic rarity, this variety is both more historic and more rare than its plain edge brethren, a link to the most commonplace circulating medium of the day that is four or five times more elusive than the most common edge variety.

PCGS# 959

*From Stack's sale of the Robison Collection, February 1982, lot 248.*

## Appealing Washington Manly Medal First Washington Portrait Medal Coined in America



7127 (ca. 1790) Washington Manly medal. Baker-61B, Musante GW-10. First Obverse. Bronze. AU-58 (PCGS). 556.5 grains. The very first Washington portrait medal coined in the United States, and Jacob Perkins' inspiration when he created the types for the Washington Born Virginia copper. Beautiful light brown, a little brassy on the obverse high points, a bit lighter on the reverse than obverse overall. Extremely well struck, with no sloppy doubling of the reverse legend or loss of detail. Manly's name and associated date are intact and legible at the base of the reverse, not purposefully removed at the time of sale as seen on many. A single tiny nick left of the 1789 date on the reverse is the only notable contact point. This is as choice as a Manly medal can be without being

fully Mint State, well made and well preserved. Its historical importance is unparalleled, as it was the first metallic (as well as medallion) portrait of Washington that was available up and down the Eastern Seaboard after Washington's first inauguration. These were sold in both Portsmouth, New Hampshire and Boston, Massachusetts, as confirmed by local newspaper advertisements; Jacob Perkins was not the only New Englander to encounter this medal. It is not terribly scarce, but examples of this quality are extremely difficult to come by.

PCGS# 525704

PCGS Population: 2; 3 finer.

*From Stack's, privately, December 1981.*



*Boston, 1790.*

## Jacob Perkins' 1792 Washington President Pattern, Baker-59 GENERAL OF THE AMERICAN ARMIES Reverse



**7128 1792 Washington President pattern. General Reverse. Baker-59, Breen-1234, Musante GW-35, W-16090. Plain edge. VF-35 (PCGS).** 179.3 grains. By Jacob Perkins. Glossy medium chocolate brown with smooth surfaces and superb visual appeal. A trivial amount of ancient dark encrustation adds contrast around the obverse devices and right legends, harming nothing. Both sides are choice and free of marks, a remarkable feat for a coin that saw some honest circulation. A shallow wipe left some lines in the left obverse field, more sitting atop the patina than interfering with it. Two infinitesimal rim nicks are noted atop the otherwise choice reverse. An area of softness at the central reverse shadows the highest relief of the obverse portrait, affecting 1775, SIGN of RESIGNED, and 1783.

Fuld's estimate that there are "15 to 20 known, most well worn proving it circulated as a coin," is now decades old but still seems accurate, as does his recognition that "none in uncirculated condition [have been] reported." Breen's note that this type is "usually in low grades" is borne out by the offerings of this variety over the years. Ford's was a notable exception, graded Extremely Fine though showing "several areas of cuprous oxide accretions along with a few areas of active verdigris." It still managed to realize \$25,300. Steinberg's (ex. Stack's June 1973, lot 877) was one of the better ones offered over the course of this generation, graded Extremely Fine in the October 1989 Stack's sale and showing equivalent detail to the Ford coin. It showed "traces of old smoothing in the left obverse field evidently to remove scratches," but still looked pleasing; it sold for \$12,650. Roper's was holed,

graded "Very Good, reverse weaker." Garrett's was slightly sharper than this one but not as pleasing; it was described as "far, far above average" and sold for an impressive \$15,500 in 1981! Crosby's was well worn — "obverse very good, reverse considerably rubbed" and sold for \$9.50 in 1883. McCoy's must have been beautiful to sell for \$31 in 1864; Woodward noted that "so fine as [very fine] seldom if ever seen." Neither LaRiviere nor Collins had one, and Steinberg's may have been the last one to sell before the Ford sale of 2004. Since the sale of Norweb's near-twin (Stack's November 2006), which is tied with this piece as finest certified by PCGS, the only recorded sale we track was the nice EF in Newman's holdings, sold by Heritage in November 2014 for \$55,812.50.

The sale of Newman's gold WASHINGTON PRESIDENT pattern has brought attention back to the importance of these patterns by Jacob Perkins, which were coined in Newburyport, Massachusetts in 1792. Perkins borrowed his designs — the design for the Washington Born Virginia coppers came straight from the 1790 Manly medal, and the design for his WASHINGTON PRESIDENT dies came from the 1791 Hancock Large and Small Eagle coppers. The ingenuity, die work, and production was all American, placing these alongside the Peter Getz patterns as not just circulating Washington types, but 1792 patterns that presaged the founding of the United States Mint and the passage of the Mint Act of April 1792.

PCGS# 717

PCGS Population: 2, none finer.

From Stack's, privately, June 1982.

## Extremely Rare 1792 Perkins Pattern with Lettered Edge GENERAL OF THE AMERICAN ARMIES Reverse Perhaps Six Known



7129 1792 Washington President pattern. General Reverse. Baker-59A, Breen-1235, Musante GW-35, W-10695. Lettered edge. EF-45 (PCGS). 172.5 grains. By Jacob Perkins. Mottled light brown and deep olive tones mingle over smooth, pleasing surfaces. The devices are very sharp, showing Perkins' Washington bust in superb relief and offering complete reverse legends, even at the usually weak center. The G of RESIGNED is a trifle soft, but all other lettering is bold and complete. Scattered evidence of handling is seen, including two short scratches along the left reverse rim below the first A in AMERICAN, two light rim nicks near 4:00 on that side, a mark under D of PRESIDENT, and a trivial rim push under 9 of the date. The surfaces retain some ancient hairlines suggestive of an old cleaning, but the gloss and metal quality remain good.

There appear to be only six of these: Norweb's is the AU-55 on the PCGS Population Report, the only other one certified by them. It's clearly the best of these. The Stickney-Ellsworth-Garrett coin is very nice but shows a little softness on the

reverse. Roper's was well worn. The Appleton coin, ex. Mickley and Cohen, appears to still be at the Massachusetts Historical Society; it did not appear in the deaccession auctions of March 1973 or August 1976, though a plain edge specimen was sold by Stack's in June 1973 that likely came from another source. Those four examples were listed in both Breen and Fuld's census; another in Bowers and Merena's September 1984 sale brings the total to five pieces, and this one makes six. Neither Ford nor Newman owned a specimen, and this variety was likewise missing from Partrick.

The presence of a lettered edge underscores how talented a coining mechanic Perkins was, able to not only engrave and harden dies, but to produce edge dies and apply them with an edge mill. The machinery is simple, but the combination of skills required to produce all three sides of a coin like this is not. This edge, reading UNITED STATES OF AMERICA . X ., also appeared on Perkins' Washington Born Virginia coppers.

PCGS# 720

PCGS Population: 1, 1 finer (AU-55).

From Stack's, privately, September 1983. Earlier, from Anthony Terranova.

## Important and Historic Washington Born Virginia Copper



**7130 (1792) Washington Born Virginia copper. General reverse. Baker-60, Musante GW-33, W-10730. Copper. AU Detail, Cleaned (PCGS).** 182.1 grains. Plain edge. An impressive specimen of this important and historic issue, with a fully realized portrait and a completely struck reverse. Rich chocolate brown surfaces are glossy and smooth, with a good deal of mint frost remaining on both sides. Sedate luster is still visible on the reverse. The color and surfaces are natural, though a batch of hairlines in the left obverse field undoubtedly accounts for the grade as assigned. Only unobtrusive hairlines are seen on the left side of the reverse, along with a shallow old scrape from AM of AMERICAN to RE of RESIGNED. Other marks are minor, both individually and viewed overall. The visual appeal of this piece exceeds the expectations of the assigned grade.

While the Washington Born Virginia coppers have always had a special appeal among the Washington portrait issues

struck during his presidency, their spotlight has brightened in recent years as they have been re-contextualized as private 1792 patterns. Jacob Perkins, whose family still owned the obverse die for this piece well into the 20th century, borrowed the design of the 1790 Manly medal in toto for this issue: every word of the legends, every bit of punctuation matches the Manly. The bust was his, shared with the 1792 WASHINGTON PRESIDENT patterns, and Perkins produced every piece from scratch in his Newburyport mint in the hopes of landing a job with the not-yet-founded United States Mint. While Perkins' other 1792 patterns are rarities, the Washington Born Virginia coppers were produced in some numbers, allowing most collectors to have a chance to own one. It is likely this type was the "medal" that Nicholas Pike forwarded to George Washington in his letter of February 29, 1792, which introduced Perkins' work to the President.

PCGS# 723

Acquired from Stack's, October 1975. Earlier, found in Germany ca. 1945.



**7131 (1795) Washington Liberty and Security penny. Baker-30, Musante GW-45, W-11050. AU-58 (PCGS).** Asylum edge. Exemplary golden brown with some hints of faded mint color in protected areas. Well struck for the issue and free of post-striking problems, just scattered nicks that are inconsequential. A shallow planchet flaw is noted in front of the chin, fairly typical of this issue. Though the penny denomination was not

common in early America, these are known to have circulated in the United States and have been found archaeologically stateside. True Gems, occasionally preserved in English token collections of the era, are rare today.

PCGS# 767

From Stack's sale of the Donald Groves Collection, November 1974, lot 428.

## The Roper Corded Rim Liberty and Security Penny



**7132** (1795) Washington Liberty and Security penny. Corded rim. Baker-30a, Musante GW-45var, W-11055. MS-64 BN (PCGS). 314.0 grains. Asylum edge. One of the finest known survivors of this rare variety, struck with so-called “corded” or “engine turned” rims on both sides. Abundant mint color surrounds the peripheries and devices on both sides, offering fine contrast to the lustrous and glossy medium brown surfaces and devices. Some highlights of gold and pale blue are seen under a light, and the basined obverse shows some reflectivity. The strike is exceptional, with no softness in the often-flat reverse stars, and no notable defects are present. The rim milling appears to have been applied after striking,

boldest on the raised portions of the internal rim but also affecting the extreme peripheries of the field. The standard edge device is present as well. At the time of the 1983 Roper sale, it was estimated that five or six examples were known. In Neil Musante’s *Medallic Washington*, that estimate was adjusted eight to ten known, which seems accurate to us. Most are in relatively high grade, though few are this beautifully preserved.

PCGS# 784

PCGS Population: 4; 1 finer (MS-65 BN finest).

From Stack’s sale of the John L. Roper 2nd Collection, December 1983, lot 389.



**7133** 1795 Washington Liberty and Security halfpenny. Baker-31b, Musante GW-48, W-11005. AU-50 (PCGS). 152.4 grains. Asylum edge. Glossy dark chocolate brown on the obverse, a shade lighter on the reverse where substantial luster and some faded mint color persists. Especially well struck, as is typical of this scarcer lettered edge variety. While the plain edge variety was struck on thin planchet stock that made full realization of the design a near impossibility, savvy specialists

have long recognized that the bolder strike of the lettered edge variety makes for the best representation of these design types. This specimen is particularly pleasing and choice for the grade, with just some shallow natural planchet chips present in the right obverse field but no other distractions.

PCGS# 761

PCGS Population: 2; 13 finer (MS-63 BN finest).

From Stack’s sale of the Laird U. Park Collection, May 1976, lot 191. Earlier, from the Dr. George Fuld Collection.

## Pleasing Lettered Edge Washington North Wales Halfpenny



**7134 (1795) Washington North Wales halfpenny. Lettered edge. Baker-34a, Musante GW-51, W-11160. VF-30 (PCGS). 148.0 grains.** A rarity among the circulating Washington issues, dozens of times more elusive than the usually encountered plain edge. Glossy medium brown with the usual fatigued texture of both obverse and reverse. With little wear and relatively fresh surfaces, this coin could just as easily be considered a technical EF or AU, as it shows essentially the same detail today as when it was struck. Relatively bold for one of these, with good definition opposite the portrait at the central reverse. Only a short old scratch in front of the portrait's nose requires mention. While these fit neatly into the Washington coin series of the 1790s, they belong even more to the British evasion halfpenny series of the same era.

Would-be counterfeiters made “commemorative medalets” of the precise size of a halfpenny, but severely underweight to ensure a suitable profit, with fanciful legends that closely imitate the statutory GEORGIUS III REX obverse with a BRITANNIA or HIBERNIA reverse. In this case, GEORGIVS WASHINGTON works quite nicely, as does a harp that is a near duplicate of those found on contemporary Irish halfpence. The greatest profits were made with the skimpiest planchets, so the vast majority of the pieces made from these dies were on thin, plain-edged planchets. These chunkier lettered edge pieces are rare exceptions, and they remain very elusive today.

PCGS# 773

PCGS Population: 2; 9 finer.

*From Stack's, privately, June 1982.*

## Near Gem Large Size Success Medal



**7135 Undated (ca. 1801?) Washington Success token. Large size. Baker-265, Musante GW-41, W-10900. MS-64 (PCGS). 72.1 grains. Reeded edge. One of the finest known survivors of this issue, with bold luster and full silvering on both sides. Golden toning dominates, with mixed silver gray in areas. The heavy obverse die crack is present, entering through the crown of the portrait, then crossing the nose on the way to the rim at NG of WASHINGTON. The central reverse is a bit soft, as always seen, but even dedicated effort finds no notable flaws. Neil**

Musante makes a case for these being dated to about 1801, when Philadelphia merchant Thomas Passmore offered “3000 medals [with a] striking likeness of general Washington.” Neither the 1790s nor 1820s made much sense in terms of the workmanship and general texture of these; 1801 does. A magnificent specimen suitable for the finest cabinet.

PCGS# 788

PCGS Population: 1, none finer.

*From Stack's, privately, February 1982.*



**7136 1800 Washington Hero of Freedom medal. Baker-79, Musante GW-81. Copper. MS-62 BN (PCGS). 415.0 grains. Deep mahogany brown with dark olive highlights and impeccable visual appeal. A thoroughly attractive example of this memorial medal, struck in the months after Washington's death for the British and American markets. The relief of the portrait has been fully and accurately brought up by multiple strikes, which have left some evidence of their multiplicity in the peripheral obverse legends. A little harmless old verdigris clings to peripheral legends and around the devices,**

suggestive of nothing other than originality. The bottom of the reverse rim has been filed, as issued, though a little nick near 7:00 on that raised rim is a post-issuance contact point. This is an elegant medal in any grade, but it was bound for a marketplace of non-collectors; as such, most are heavily handled or mishandled. This one has been far more nicely preserved than most.

PCGS# 677687

PCGS Population: 1; none finer.

*From Stack's, privately, August 1980.*

## CONTINENTAL DOLLARS

### A Challenging New Chapter in the History of the Continental Dollar

The 1776 Continental Currency pieces, like those in the three lots that follow, are evocative relics of the American Revolutionary era. They've been popularly collected in the United States since about 1853, when Matthew Stickney acquired one from H.G. Somerby, Esq. during a trip to England. His coin collecting friends in the United States, including Boston Numismatic Society co-founder Jeremiah Colburn, had never seen one before. As word spread, they became a hot commodity for American collectors. The heat of that market has never relented.

In 2018, numismatists — and anyone with a curious mind about history or most anything else — have access to more information than ever. This process of discovery enriches our hobby, our appreciation for the objects we collect, and the historical context in which they are best understood.

For years, numismatists have wondered about the Continental dollar. There was no trace of it mentioned in any of the thousands upon thousands of pages of journals and documents related to the Continental Congress. The vast majority were in high grade, usually Mint State or close to it. Its relationship to the thoroughly documented Continental Currency paper money was ill-explained, particularly why dozens or hundreds of men were willing to sign the paper in public, but a base metal coin was veiled in darkness appropriate for a state secret.

Erik Goldstein and David McCarthy began to investigate the question further, and the result was published in the January 2018 issue of *The Numismatist*, in an article entitled “The Myth of the Continental Dollar.” They discovered that a long string of early Americans went on the record to mention that they had never seen or heard of such a thing as a Continental dollar coin. Paul Revere and Josiah Meigs both went on the record within a decade of the end of the American Revolution to correct an English report that the pewter “dollar” was an American coin. Pierre Eugene Du Simitiere, a Philadelphian, was the most significant American coin collector of the 18th century. Before his death in 1784, he amassed every kind of rare and common American coin then available, including seven Higeys that he scrupulously sketched in his inventory book. In November 1779 the Congress officially proposed naming him “Historiographer of the Congress of the United States,” with a salary paid in Continental Currency and a three-year contract to write the Congress’ official history. Du Simitiere, a numismatist and daily observer of the Congress, not only never owned a Continental dollar, but he described it in his notes as “a coin of the size of a crown, with devices and Mottos, taken from the continental money, Struck’t in London

on Type-Metal and dated 1776.” There was literally not a single American better equipped to know its story than he.

Du Simitiere was just the first of many pioneering numismatists who never owned or saw a Continental dollar, and who denied its American provenance. Matthew A. Stickney, mentioned above, began collecting in 1823. He traded his gold Immune Columbia piece to the United States Mint in 1843 to get a brand-new 1804 dollar. His acquisition of his first Continental dollar came a full decade later, while on a trip to England. Joseph B. Felt was a leading American antiquarian when he wrote his *Historical Account of Massachusetts Currency* in 1839. He noted the 1786 account of the Englishman Bishop Richard Watson in *Chemical Essays* and acted incredulous that Watson believed the Continental dollar to be an American coin: “It will be perceived that such a description was similar, in several respects, to that on the copper coin, which Congress ordered, in 1787, to be issued. The preceding coin, so particularly mentioned by Bishop Watson, has no reference made to it on the Congress Journals.” Jeremiah Colburn never saw or heard of one until Matthew Stickney showed him his, as he noted in his column in *Historical Magazine* in 1857. Colburn noted “no coins were ever in circulation, as currency, of this type, but copies of the Medal are extant struck in white metal.” And Sarah Sophia Banks, the London numismatist whose father was the world’s most renowned scientist of his day, purchased her Continental dollar new upon issuance, logging its acquisition in her pre-1790 inventory books with the note “Congress Dollar. 1776. never current, struck on speculation in Europe, for sale in America.” Those who were there knew the score: the “Continental dollar” was a London-made medal, made with designs inspired by Continental Currency, not a coin made by the Continental Congress.

Perhaps the most persuasive document is the paperwork Sarah Sophia Banks preserved with her “Congress Dollar.” The two best known American-reference medals of 1783, the year the Continental dollar appears to have been struck, were initially sold with what the French called an “explication”: a simple handbill or flyer explaining the designs, what they meant, and where they came from. The Libertas Americana medal was sold with one. Betts-610, the usually pewter medal coined to celebrate the Treaty of Paris, was sold with one. And so too was the Continental dollar. Banks preserved hers, and it reads just as other contemporary explications do, explaining the motifs, “representing the Paper Currency of a Dollar ... the Thirteen Colonies united like a Chain ... the Date, 1776, is the time they declared Independency.”

That the Continental dollar was intended as a medal and not a coin, and that it was struck in London in 1783 instead of an unknown American location in 1776, changes very little in the scheme of things. The Libertas Americana medal was coined in Paris but is consistently rated as among the most desirable American numismatic collectibles; the Continental dollar should not forfeit a similar place in the hearts of American collectors. It remains scarce, attractive, historic, and valuable. It's a piece that Paul Revere — no man of letters, typically — felt passionately enough about to write a missive

to the Bishop of London. And it's a piece that all of us grew up looking at and wanting to own, just as every generation of American collector since 1853 has.

The Archangel Collection includes three superb Continental dollars. The presence of a nice Continental dollar will continue to help define the difference between an average and great collection of early American types. Their presence in Archangel adds immensely to this cabinet's historical narrative and importance.

## Classic 1776 Continental "Dollar" MS-62+ (PCGS)



7137 1776 Continental "dollar." Newman 1-C, W-8445. Rarity-3. CURRENCY. MS-62+ (PCGS). 281.3 grains. 90 degrees clockwise from medal turn. Aglow with light silver gray luster against contrasting pewter gray fields, this piece bears the look of a higher grade. The reverse is particularly bright, but both sides are beautiful. The strike is sharp, and the centering is ideal. A single tiny speck of pest is seen within the South Carolina ring near 9:00 on the reverse, but it is truly trivial. No bad marks or hairlines are noted. A short die crack

connects the tops of GI of FUGIO. A piece of majestic beauty and classic appeal. This piece's quality and visual appeal is reminiscent of the Kendall specimen, a PCGS MS-63 that had been acquired in London in 1966.

PCGS# 791

PCGS Population (CURRENCY): 2; 32 finer.

From Stack's sale of the Donald Groves Collection, November 1974, lot 372.

## High Grade 1776 Continental “Dollar” CURRENCY



7138 1776 Continental “dollar.” Newman 2-C, W-8455. **Rarity-3.** CURRENCY. Pewter. MS-62+ (PCGS). 250.7 grains. 90 degrees clockwise from medal turn. Superb medium pewter gray with lighter silver highlights around the obverse devices and across the reverse. Well centered and boldly struck, with full borders on both sides and a nicely detailed sun face. Wholly original and boldly attractive, this piece displays the sort of natural freshness that is rarely encountered on a

Continental “dollar” of any grade in the marketplace today. There is a bit of surface granularity at the obverse rim above ENC of CURRENCY and a single horizontal hairline inside the top of the innermost obverse circle, but this piece is choice in appearance and beautifully preserved.

PCGS# 794

PCGS Population (CURRENCY): 1; 11 finer (MS-64 finest).

From Stack's sale of April 1976, lot 134.

## The Laird Park EG FECIT Continental “Dollar” AU-58+ (PCGS)



7139 1776 Continental “dollar.” Newman 3-D, W-8460. Rarity-4. EG FECIT. Pewter. AU-58+ (PCGS). 257.8 grains. Usual die rotation, 30 degrees clockwise from medal turn. A superb example of this exciting and highly desirable issue. Flashy silvery gray surfaces show abundant luster but retain pleasing natural toning, mellowed from full brilliance with an appealing golden tone. Evenly struck and boldly defined, just a little flat on the sun face and showing the faintest evidence

of overall handling. Some trivial granularity is seen at the centers hidden among the design elements, but no notable marks, corrosion, scratches, edge flaws, or planchet defects are present. The reverse die shows its arc crack through the rings, from 11:00 to 6:00. Choice, beautiful, and worthy of its superlative grade.

PCGS# 795

PCGS Population: 1; 32 finer.

From Stack's sale of the Laird Park Collection, May 1976, lot 112.

## FUGIO COPPERS



**7140** 1787 Fugio copper. Newman 3-D, W-6680. Rarity-3. Club Rays. EF-45 (PCGS). 160.4 grains. Glossy and even deep olive surfaces showcase ideally centered and boldly defined devices. The legends and motifs are complete on both sides, unaffected by softness, planchet flaws, or an uncentered strike.

A planchet cutter arc is present within the obverse periphery from the right side of the exergue to 6:00, affecting little. No marks or post-striking flaws are noted. Just a beautiful and high grade example of this variety or subtype.

PCGS# 904

*From Stack's, privately, December 1981.*

## Frosty and Lustrous Choice Mint State Fugio Copper



**7141** 1787 Fugio copper. Newman 8-B, W-6740. Rarity-3. Pointed Rays, UNITED STATES. MS-64 BN (PCGS). 171.7 grains. Barely faded from full mint color, with frosty and lustrous surfaces exhibiting a blend of faded red, steel brown, and deep chocolate, all melodiously mellowed together from original brilliance. Perfectly centered and well struck, with evidence of a chatter triple strike seen around some obverse

legends. A little mark in the ring left of 6:00 is the only contact point of note, and the surfaces show choice freshness and metal quality. The reverse is clashed, with a die crack extending from the rim to the ring intersection near 8:00. A near-gem example with superlative eye appeal.

PCGS# 889

*From Stack's sale of the Donald Groves Collection, November 1974, lot 374.*

## Stunning Gem UNITED Over STATES Fugio The Single Finest Fugio Graded by PCGS



**7142 1787 Fugio copper. Newman 11-A, W-6780. Rarity-6. Pointed Rays, UNITED over STATES. MS-66 RB (PCGS).** 177.0 grains. Beautifully lustrous and dominated by original mint color, with light mellowing to violet brown in the obverse fields and devices and a blend of frosty steel across the reverse. The luster is a bit reflective near the raised obverse rim. The devices on both sides are boldly struck and nearly ideally centered, with the reverse aligned trivially toward 6:00. The central reverse is crisp, despite some swelling in the rings and peripheral die cracks at 2:00 and 7:30. While most surviving examples of this variety come from the Bank of New York hoard and are thus rather high grade, this one is, in short, finer than most. In fact, it is the single finest Fugio PCGS has ever seen.

PCGS has certified Fugio coppers on nearly 3,000 occasions.

Of those, 25% (24.96) have been assigned Mint State grades (a reflection not just of Bank of New York survivors, but the profit motivation in resubmitting Mint State coins for higher grades). Less than 5% have received any kind of RB designation. And only this single coin, out of all varieties both common and rare, has ever been graded MS-66 RB. There are perhaps 20 or so Newman 11-As, vital additions to a collection by *Guide Book* variety since this is the only die marriage to use the UNITED over STATES reverse. But this piece may, today, be in even greater demand for its grade, the highest ever assigned in 32 years of grading by PCGS.

PCGS# 902

PCGS Population: 1; none finer.

From Stack's sale of the Laird U. Park Collection, May 1976, lot 115. Earlier, from Stack's sale of June 1975, lot 191.

## Second Finest Known Newman 17-S Breen *Encyclopedia* Plate Coin



7143 1787 Fugio copper. Newman 17-S, W-6935. Rarity-3. Pointed Rays, STATES UNITED. AU-58+ (PCGS). 158.0 grains. A Condition Census caliber specimen of this scarce Newman variety. Frosty and lustrous medium brown with excellent eye appeal. The obverse is smooth and choice, the reverse is less frosty and more glossy but still exceptionally attractive, with some blended mahogany highlights across the center. Well struck and perfectly centered on both sides. Some very shallow striations are seen at the base of the reverse, but this piece is otherwise problem free. This piece was long carried in various Condition Census listings, mostly by Rob

Retz, as an Uncirculated coin; it is certainly close enough that a good breakfast or a splash of sunshine might change its assignment back to that someday. This coin is right near the top of the census for this variety, either tied with or just behind the Ayers specimen we sold in our February 2014 Americana sale as lot 435, a MS-62 BN (PCGS) formerly sold in the 1986 Ezra Cole sale. Retz's own was a choice EF that probably still merits a spot in this variety's Condition Census, and this variety is generally scarce in grades of EF and above.

PCGS# 883

From Pine Tree's sale of the Elizabeth Morton Collection, October 1975, lot 677.

## Appealing Choice Mint State 1787 Fugio Copper



7144 1787 Fugio copper. Newman 13-X, W-6855. Rarity-2. Pointed Rays, STATES UNITED. MS-64 BN (PCGS). 139.9 grains. Frosty and lustrous dark chocolate brown with superb eye appeal for the grade. A little soft in some peripheral areas, which allowed a tiny flaw at the cinquefoil after the date to

surviving the striking process. Very sharp at centers despite two sets of visible clash marks. A very nice high grade type coin of this oft-seen variety.

PCGS# 883

From Pine Tree's sale of the Elizabeth Morton Collection, October 1975, lot 667.

## Superb 1787 Fugio With Raised Rims Among the Finest Known



7145 1787 Fugio copper. Newman 19-Z, W-6975. Rarity-5. STATES UNITED, Label with Raised Rims. AU-58 (PCGS). 144.6 grains. An important high grade example of this major Fugio variety. Frosty and lustrous golden brown with smooth, hard surfaces. The central devices are very crisp, including the all important central reverse. Some planchet texture and softness is seen at the extreme reverse periphery, and a thin striation is hidden in the base of the sundial above YO of YOUR. The centering is quite close to perfect, allowing all of BUSINESS to remain on the planchet. The surfaces are choice, and the visual appeal is superb.

This is a tough variety to find in high grade, particularly as a *Guide Book* variety that sees added demand. The Ford coin is clearly the finest, a beautiful Mint State coin that neatly outclasses the (also extremely nice) Choice AU Ford duplicate. This piece was unseen by Retz but was carried as 10th finest on his published census based upon its 1977 auction grade of EF. It's clearly finer than the Ted Craige PCGS AU-50, formerly in the 1914 George M. Parsons sale, and appears to be the best one of these to hit the market since the 2003 Ford sale.

PCGS# 895

PCGS Population: 5; 3 finer (MS-63 BN finest).

From Stack's sale of the T. Henry Allen Collection, February 1977, lot 77.

## Extremely Rare Fugio “Pattern” by Horatio Rust One of Two Known in Silver Ex Bushnell Collection



**7146** (ca. 1859) Fugio “pattern” by Horatio Rust and Scovill Manufacturing Company. Newman 101-BB, W-17520. **Rarity-8. All-Seeing Eye Reverse. Silver. MS-63 (PCGS).** 154.2 grains. Created ca. 1859 by Connecticut’s Scovill Manufacturing from “five parts of the dies” Horatio Rust claimed to have found, a “pattern” that presaged nothing and a “restrike” that had no predecessor. Just two of these exist, namely this piece and the specimen sold in Garrett III as lot 1508. The surfaces are beautifully toned, with bright blue around the obverse periphery and dominating the anepigraphic exergue, intermingled with gold and rose most everywhere else against a bright, lustrous silvery backdrop. Double striking is seen at the obverse center, within the numerals and sundial details, but the evocative all-seeing eye on the reverse is crisp. The reverse is perfectly centered, with 100% of the border showing denticles, while denticles are only visible around the obverse from 10:00 to 7:00. Besides some hairlines, the preservation is excellent, and the overall appearance is beautiful.

This is the discovery specimen that appeared in the Chapman brothers’ Whitman Collection sale of August 1893, “once the

property of the great collector Charles I. Bushnell.” The weight listed for that piece of “154 1/8 grains” is precisely equivalent to this example’s weight, while the Garrett coin is a full two grains lighter, allowing us to nail down the provenance precisely. The Whitman sale included Bushnell’s entire collection of this concoction, offered under the heading of THE PATTERNS FOR THE FIRST U.S. CENTS in seven lots. The collection stayed together when the Chapmans bought the whole lot in as a group for \$500. The Philadelphia brothers seemed rather excited about them, reporting “the above set are believed to be unique in every way ... and this is the first time they have ever been offered for sale.”

Ford had one of these in brass, offered in Ford I as lot 315; that appears to have been the last time any Newman 101-BB was offered for sale. An example in silver has not appeared in far longer, perhaps since 1980.

PCGS# 679674

PCGS Population: 1, none finer.

From Stack’s sale of the David Spence Collection, March 1975, lot 744. Earlier, from Henry and S. Hudson Chapman’s sale of the C.T. Whitman Collection, August 1893, lot 338.

## Lovely “New Haven Restrike” in Silver



7147 “1787” Fugio copper. “New Haven Restrike.” Newman 104-FF, W-17570. Silver. MS-62 (PCGS). 175.3 grains. Iridescent toning of pale blue, gold, and lilac gray covers the highly lustrous surfaces on both sides. Fully struck and beautiful beyond the limitations of its assigned grade. Some trivial hairlines are seen on the gnomon, but this is one of

the prettiest New Haven “restrikes” in silver we have seen. A popular 19th century fantasy that is both scarce in silver and very popular today.

PCGS# 915

PCGS Population: 8; 6 finer (MS-63+ finest).

From Stack’s sale of June 1975, lot 203.

## Choice Mint State “New Haven Restrike” Fugio Copper



7148 “1787” Fugio copper. “New Haven Restrike.” Newman 104-FF, W-17560. Brass. MS-63 (PCGS). 141.2 grains. Abundant orange-yellow luster surrounds the obverse periphery and shadows design elements. A few minor spots are seen

in the sunrays, but this is a very pleasant example in this composition.

PCGS# 919

From Stack’s sale of June 1975, lot 202.

## Another Silver “New Haven Restrike” Rare Newman 105-QQ



7149 “1787” Fugio copper. “New Haven Restrike.” Newman 105-QQ, W-17590. Rarity-7. Silver. MS-61 (PCGS). 161.6 grains. A rarely encountered second variety, one whose rarity is no doubt caused by the dramatic distortion and spidery die cracks that radiate from a severe crack atop the obverse. Lovely navy blue toning covers much of the lustrous obverse, whose distinctive die state and texture make for fascinating magnified scrutiny. The reverse is mostly frosty light gray. A bit crudely struck on a not-quite-round planchet, the reverse is notably misaligned to 8:00 while the obverse is better

centered. This obverse die has collapsed and bulged so badly at right, that die cracks cover most of the surface like ripples on a pond, all beginning at the heavy break at the sun face. Fascinating and extremely rare, this variety was not present in Ford, Norweb, Garrett, Roper, or most other advanced specialized collections. We last offered one in October 1991, when this variety was called 105-JJ. When Newman’s own piece was sold by Heritage in November 2014, it was called Newman 105-FF.

PCGS# 915

*From Stack’s sale of June 1975, lot 204.*

## COINAGE OF 1792

### Exceptional Mint State 1792 Half Disme Earliest Die State, Distributed By Thomas Jefferson



**7150 1792 half disme. Silver. MS-63 (PCGS). CAC. 20.7 grains.** Medal turn. An exceptionally well struck and beautifully toned example of our nation's first coinage. Brightly lustrous and nicely reflective silver gray surfaces show a symphony of attractive color, with rich gold and pale rose at the central obverse enhanced by bright pastel blue closer to the rims, paired with a rich gold central reverse surrounded by mottled tones of pale blue and faded violet. The boldness of the devices is impressive and unusual, with a completely defined eagle that stands out from the surrounding reverse fields and a crisp portrait that emerges in full delineation and rounded relief. The strike is ideally centered on both sides, and the denticles are fully present, though some are a bit flat inside the rim. Only the most trivial hairlines and scattered suggestions of handling are noted under well-lit magnified scrutiny, and no contact marks require mention. A short curved C-shaped struck through in the field in front of the portrait's lips will serve as a pedigree marker.

The die state is early, with reflective surfaces on both sides and no evidence of the reverse die crack. This is Smith/Orosz/Augsburger state 1-A, the very earliest state among the 1,500 coins delivered to Thomas Jefferson on July 13, 1792. A second striking of 1792 half dimes was thought to have been produced in October, but this piece's crisp prooflike appearance leaves no doubt that it was among the earliest 1792 half dimes produced. It is no hyperbole to go a step further: this is one of the very first United States coins, and it survives in magnificent condition to this day.

The romance of the 1792 half dimes is unparalleled, especially those from the first striking. Delivered by hand to Thomas Jefferson on his last day in Philadelphia that summer, it appears Jefferson spent them on his trip back to Monticello, largely as tips for the servants he encountered along the way. At

Chester, Christiana, Elkton, Bushtown, Baltimore, Elkridge, Bladensburg, Georgetown, Elkrun Church, and Orange, Jefferson recorded tips to servants all in neat multiples of five cents. While the quartered pistareen (also worth 5 cents) was the coin of the realm in the Chesapeake colonies, they were also difficult to carry in quantities for one simple reason: they were pointy and inconvenient (this is why folks in the Ohio Valley called them "sharp money"). The very first payment of precisely \$0.05 Jefferson recorded in his Memorandum Book after receiving the half dimes took place in Virginia on July 19, 1792. The recipient was recorded as, simply, "a child." It's a moment anyone can imagine — dropping a bright shiny new coin in a tiny hand — and it could just as well have been this coin. Over the next 24 hours, Jefferson delivered two more half dimes into the hands of children he encountered. These were not pattern coins. They were spending money that Jefferson, then a man approaching 50, was enjoying handing out on his long trip home. One wonders if the upcoming arrival of his first grandchild was turning him into a softy. Thomas Jefferson Randolph was born on September 12, 1792, just two months later.

There may be a few higher graded 1792 half dimes than this one, but it would be nearly impossible to find an example that showcase this coin's combination of technical grade, aesthetic appeal, superb strike, and ideal centering. Add to these aspects the certainty that this coin was among the very first struck, adding a very special historical narrative to its provenance. This is, in many ways, the ultimate specimen for those who seek a near ideal unity of every possible positive characteristic, a perfectionist's coin if there ever was one.

PCGS# 11020

PCGS Population: 4; 14 finer.

From Stack's sale of April 1978, lot 417. Earlier, from J.C. Morgenthau and Co. (Wayte Raymond and James Macallister)'s sale of June 1942, lot 26.

## The Charles Jay-Laird Park Judd-3 1792 Birch Cent Now Believed to be Unique with Plain Edge



**7151 1792 Birch cent. Judd-3. AU-58 (PCGS). 226.0 grains.** Coin turn. Plain edge. An exceptional specimen of this great rarity, exhibiting a superbly detailed portrait against lustrous chocolate brown fields. Olive and pale blue highlights coexist with good mint frost on the smooth, appealing surfaces. A thin lintmark extends from the gap between Liberty's lips, and a very subtle C-shaped hairline is noted between Liberty's eye and her hair. The reverse is a bit lighter than the obverse, showing decided pale olive green highlights and a scattering of unobtrusive marks. Some shallow tan scale adheres harmlessly in the space below TED of UNITED. The tiny obverse specks are less significant in hand than they may appear on a photograph, disappearing at most angles to the light. At their most notable, they are shallow and stable, seen only on the right side of the coin and most concentrated in the right obverse field. Denticles frame most of the obverse and all of the reverse, and the name BIRCH is bold at the portrait truncation. The sharpness is nearly definitive and the visual appeal is both impressive and positive in hand.

The Birch cent is, simply, the first of a cultural phenomenon that is known the world over: it is the first American cent.

On August 23, 1792, George Washington wrote to Thomas Jefferson from his home at Mount Vernon, asking the then-secretary of state to "note down, or rather to frame into paragraphs or sections such matters as may occur to you as fit and proper for general communication at the opening of the next Session of Congress — not only in the department of State, but on any other subject applicable to the occasion."

Jefferson responded with a very long letter written from his home at Monticello, two weeks later, on September 9. After paragraphs of complaints about Alexander Hamilton and the factions in Washington's government, he affirmed that he would soon be "delivering you the little matter which occurs to me as proper for the opening of Congress." It took Jefferson about a month to give Washington the verbiage he needed for his Message to Congress, an annual address that would later become known as the State of the Union. In it, Jefferson offers Washington details to pass along to Congress on a subject near and dear to Jefferson's heart: the nation's coinage.

On October 15, Jefferson wrote to Washington that:

"in execution of the authority given by the legislature, measures have been taken for engaging some artists from abroad to aid in the establishment of our mint; others have been employed at home; provision has been made of the requisite buildings, and these are now putting into proper condition for the purposes of the establishment. There has been also a small beginning in the coinage of the half dismes and Cents, the want of small coins in circulation calling our first attentions to them."

Washington passed these words along to his primary speechwriter, Alexander Hamilton, who incorporated them into Washington's Message to Congress. He amended them slightly, however, noting the "small beginning in the coinage of the half dismes," but omitting Jefferson's mention of cents. Why? Had Hamilton seen them, and found them ugly? Were they too big and unwieldy, twice the size of the coppers and

British halfpence then so common in pocket change? Had the number of 1792 half dismes struck — thought to have been 1,500 pieces, as represented in Jefferson’s memorandum book on July 13 — made the half dismes notable, whereas the tiny number of Birch cents struck made them a footnote? Was Washington perturbed that the first pattern variety of Birch cent, as represented by a sole surviving specimen, had included his initials (“G★W. Pt.”) despite his wishes to the contrary? We will never know.

We can know this: the Birch cents are the only cents that could have been struck as early as Jefferson’s correspondence with Washington. The other 1792 cents, including the Silver Center and the so-called “Fusible Alloy” varieties, were struck inside the Philadelphia Mint in mid-December 1792. Mint Chief Coiner Henry Voigt recorded that he “struck off a few pieces of copper coins” on December 17. The following day, on December 18, Jefferson sent Washington a pair of Silver Center cents and told the President that “Mr. Rittenhouse is about to make a few by mixing the same plug by fusion with the same quantity of copper.” Only the Birch cents could have been struck first, and given Jefferson and Washington’s high level of interest in the patterns of 1792, it is almost a certainty that they, and other members of Washington’s cabinet, would have seen these rare coins first hand.

Based on stylistic comparison between the signed Birch cent and the bust on the 1792 half dismes, they are almost certainly by the same hand and were likely struck at very close to the same time, likely in the late summer of 1792.

There are four varieties of 1792 Birch cents. The rarest, and likely the first one struck, exists only in white metal, with a reverse inscription that includes “G★W. Pt.,” a reference to Washington that may have been a political hat-tip to the failed Senate version of what became the Mint Act of 1792, which called for a portrait of the President to be depicted. The House version, which won in conference, preferred an image of Liberty. The G★W. Pt. Birch cent attempted to please both

parties and was, clearly, an abandoned experiment; just one has survived. The other three varieties of Birch cents are all struck from these dies but with three different edge types: plain edge (Judd-3, as here offered, apparently unique), edge with TO BE ESTEEMED ★ BE USEFUL ★ (Judd-4, seven known), and edge with TO BE ESTEEMED BE USEFUL ★ (Judd-5, two known). Leonard Augsburger has offered evidence that these edge varieties may align with different weight standards, with the Judd-5s hewing to a heavier 264-grain standard (known weights are 262.2 and 240.6 grains), the Judd-4s struck at a 208-grain standard (observed weights ranging from 193 to 220.8), and the plain edges apparently somewhere in between (this example is 226 grains). We suspect the weight variability has more to do with the experimental nature of the issue than a purposeful split standard, but this is a good avenue for further research.

For years, conventional wisdom has held that there are two Judd-3s: this coin, whose provenance begins in the 1960s when Charles Jay acquired it, and the Judd coin, whose provenance ends in the 1960s when Abe Kosoff sold it. Saul Teichman has ably tied the two together, stringing this coin’s provenance narrative to 1859 by using logical deduction (and by noticing that this coin and the Judd coin look identical to each other — because they’re the same coin). Parmelee was said to have owned a plain edge coin at the same time Appleton did, but a newly discovered example with its edge device filed off, sold by Heritage in August 2017, is now believed to be the long-lost Parmelee “plain edge” coin. The rediscovery of the Parmelee coin makes for a total of 12 Birch cents spread over three varieties. But only this variety, Judd-3, is unique, with a single specimen available. It has not been sold in over 40 years.

PCGS# 11008

PCGS Population: 1, none finer.

*From Stack’s sale of the Laird Park Collection, May 1976, lot 201. Earlier, from the collection of J.N.T. Levick; Ed. Cogan’s sale of December 1859, lot 219; William Sumner Appleton Collection; DeWitt Smith Collection to Virgil Brand in 1908; Horace Brand to Dr. J. Hewitt Judd; Charles Jay Collection; Stack’s sale of the Charles Jay Collection, October 1967, lot 201.*



*Washington Inspecting the First Coins. (John W. Dunsmore)*

## Historic 1792 Silver Center Cent Rarity The Judd and Kosoff Plate Coin



**7152 1792 Silver Center Cent. Judd-1. SP-45 (PCGS). CAC. 75.2** grains. Medal turn. A charming and well-preserved example of our first pattern cent, an issue whose high desirability springs from its combination of profound historical importance and outstanding rarity. Deep chocolate brown surfaces are even and glossy despite very fine and even surface granularity on both sides. The devices are crisp and well rendered, nicely centered on both sides. Denticles are visible around the top of the obverse and all but the extreme base of the reverse. The plug is well placed and attractive, toned a deep and original gray on the obverse, trivially lighter on the reverse. The plug is oblong on the obverse, longest along the axis that extends from 1:30 to 7:30, shortest on the perpendicular axis. It is nearly perfectly round on the reverse, containing the complete E and the left half of N of CENT. The plug did not completely fill the gap allotted to it on the reverse. The gap between silver and copper is broadest beside the plug's right side, narrowest beside the left side, and showing some space between the two compositions from roughly 10:00 to 8:00. The perfect circularity of the plug on the reverse suggests the cone-shaped plug was placed before striking with its round, broad base at the reverse and its thinner extension on the obverse; that thin tip was pressed flat against the obverse design, while the plug's base was already flush with the planchet on the reverse and thus did not expand significantly. No major marks or flaws are noted; a tiny nick between the locks far beneath E of SCIENCE and a short, curved mark in the field below IB of LIBERTY will hallmark this coin's provenance. The eye appeal is natural, essentially choice, and excellent for the grade. Both sides show a wealth of fine detail despite light wear.

Any great historical object benefits from a paper trail, and perhaps no early American coin has a longer and more impressive paper trail than the Silver Center cent. The trail starts before the founding of the U.S. Mint, in the casual correspondence between the man whose brainchild the Silver Center cent was long thought to be and the man whose brainchild it actually was. Thomas Paine wrote to Thomas Jefferson on September 28, 1790, soon after Jefferson's April

1790 Report on Copper Coinage and his July 1790 report on Weights, Measures, and Coinage, which espoused a thoroughly interconnected decimal-based system. Into this conversation, Paine interjected some thoughts on how to give fractional coins real value:

"Of compositions, three methods present themselves — 1st. Mixing silver and copper in fusion — 2d. Plating the copper with silver — 3d. Plugging the copper with silver. But against all these there are very capital objections. — Wherever there is a want of satisfaction there must necessarily be a want of confidence; and this must always take place in all compounded metals. There is also a decrease in the intrinsic value of metals when compounded; one shilling worth of silver compounded with one shilling worth of copper, the composition is not worth two shillings, or what the metals were worth before they were compounded, because they must again be separated to acquire their utmost value, and this only can be done at a refiner's. It is not what the coin cost to make, but what the coin is intrinsically worth when made; that only can give it currency in all cases. Plugging copper with silver is the least detrimental to the intrinsic value of the metals, because they are the easiest separated; but in all these cases the value of the silver put into the composition will be so predominant to the value of the copper, that it will be rather a base silver coin than a copper coin."

Paine suggested a fiat currency, with no consideration of the intrinsic value of the copper coin, made more economic sense: "It is convenience only that ought to be considered with respect to copper coinage, and not money or riches." Jefferson apparently disagreed. He wrote back almost a year after Paine had sent his note, on July 29, 1791, explaining that he hadn't received the letter until February and figured he would see him that spring. He suggested that Paine publish his observations (which was done, possibly with Jefferson's assistance) but otherwise tabled the discussion, saying:

"Your observations on the subject of a copper coinage have satisfied my mind on that subject, which I confess had

wavered before between difficulties. As a different plan is under consideration of Congress, and will be taken up at their meeting, I think to watch the proper moment?"

With that, Jefferson apparently put the conversation out of his mind until late 1792, when a copper coin plugged with silver, just like Paine had suggested, was struck at the First United States Mint in Philadelphia. Presumably the suggestion for their construction had come from Jefferson, though Jefferson offers the credit to the Mint's coiner, Henry Voigt. Jefferson wrote to George Washington on December 18, 1792, enclosing two coins just like the one here offered:

"Th. Jefferson has the honor to send the President 2 cents made on Voigt's plan, by putting a silver plug worth 3/4 of a cent into a copper worth 1/4 of a cent. Mr. Rittenhouse is to make a few by mixing the same plug by fusion with the same quantity of copper. He will then make of copper alone of the same size, and lastly he will make the real cent, as ordered by Congress, four times as big. Specimens of these several ways of making the cent will be delivered to the Committee of Congress now having that subject before them."

Jefferson and Rittenhouse had gone about producing cents using two of the three methods Paine had suggested. They were pleased enough that they sent specimens of this particular type (and maybe the others, though the paper trail on that question is silent) to President Washington. They would have also sent Silver Center cents to the members of the "committee...to prepare and report a bill to amend the act establishing a Mint and regulating the coins of the United States, so far as respects the copper coinage," named on November 30, 1792 as Rep. Hugh Williamson of North Carolina, Rep. John Page of Virginia, and Rep. John W. Kittera of Pennsylvania. Williamson was a native of Chester County, Pennsylvania, a former mathematics professor and a physician. John Page was a college chum of Thomas Jefferson's and served as his lieutenant governor during the Revolution. Kittera was a Princeton-educated lawyer. No mintage figure

has ever been published, or even guessed at, but we can identify two sent to Washington and one to each of these three gentlemen. Perhaps they each received two or more. Given that no fewer than 14 survive, the mintage could have been as high as 50 or more.

No early American coin has been so thoroughly researched as the Silver Center cent, led by some superb and objective researchers like Scott Rubin, Pete Smith, Leonard Augsburger, and Joel Orosz. The census of known pieces has become fixed in recent years, settling at 14 specimens with the discovery of a new lower grade piece in 2006. A few of these have survived in very high grade: the Garrett specimen, graded MS-67 BN (PCGS); the Norweb coin, MS-64 BN (PCGS); the F.C.C. Boyd-Eric Newman coin, MS-63+ (NGC); Alan Weinberg's choice example that remains raw but would likely certify at a Mint State grade; two more discrete specimens that have graded MS-61 BN, one each at PCGS and NGC; and the AU coin, ex: R.C. Davis and John Story Jenks, that is now in the Smithsonian.

Of the 14 known specimens, it is remarkable that only one is impounded, namely the one that was fairly recently donated to the National Numismatic Collection. None are in the American Numismatic Society or the collection at Colonial Williamsburg; we know of none in the British Museum or elsewhere abroad. Given the rarity of this issue and its extraordinary level of appeal to collectors of all sort, the rapidity with which these enter the marketplace is also surprising. This one is a particularly famous example as Dr. Judd's own specimen. It was the longtime plate coin in the Judd pattern book, through several editions, and was also illustrated in Abe Kosoff's *Illustrated History of United States Coins*, published in 1962. It has not been sold at public auction in 111 years.

PCGS# 111001

PCGS Population: 1; 5 finer.

From Julian Leidman, November 1976. Earlier, from Thomas Elder's 13th sale, October 1907, lot 1732; Dr. J. Hewitt Judd Collection; Abe Kosoff.



## Wonderfully Choice 1792 Copper Disme Jefferson's Decimal Lynchpin



**7153 1792 disme. Copper. Judd-10. AU-58+ (PCGS). CAC.** 61 grains. Reeded edge. Medal turn. A historic relic from the earliest days of the United States Mint, this exceptional 1792 disme is as beautiful today as it was then. Its excellence in execution belies the inexperience of those who produced it, with finely engraved dies capably struck onto a well-made planchet. Ideally centered on both sides, a broad frame of denticles of even length surround the frosty chocolate brown surfaces on both obverse and reverse. The surfaces are both glossy and lustrous, rich in tone and lightest in the protected areas where mint color was last to fade. The portrait of Liberty was brought into full relief and detail by a single bold strike, standing out in good contrast from the smooth fields that surround it. The reverse is similarly choice, with a nicely rendered eagle showing just the usual flat area at absolute center but maintaining better than usual details in the head, wings, and talons. The light shades around the peripheral legends are gold and olive, barely faded from mint color. The fields on both sides are essentially immaculate, free of any troubling marks or post-striking contact points. A trivial and shallow flaw below the eagle is noted only as an identifier, as it is not of sufficient boldness to manifest in a photograph. A tiny speck of scale clings at the obverse rim above T in PARENT, harmless and stable. An infinitesimal rim nick above I of LIBERTY is both hidden by the holder and inoffensive without it. The aesthetic appeal is unimprovable at this grade level and ranks this as easily the prettiest of the non-Mint State examples of this issue. Indeed, it is easy to class this as superior to several a grade higher.

Clearly any 1792 issue is of special importance and interest, but the disme is truly foundational to our monetary system. It was the lynchpin of Jefferson's decimal plan, the small denomination that held the decimal place between the lowly cent and the mighty dollar. Jefferson conceived it as equal in value to the Spanish half pistareen, which he described as "a coin perfectly familiar to us all." Though the disme was a key part of the 1792 experimental program, struck in both silver and copper, with edges that were both plain and reeded, the circulation dime program was bogged down early, as few depositors wanted their silver back in the small denomination, preferring dollars or halves instead.

There are only three silver 1792 dismes known, making it one of the most august American rarities. In *1792: Birth of a Nation's Coinage*, authors Smith, Orosz, and Augsburg recorded 19 discrete specimens of Judd-10 in copper. One is silver-plated, one is graded Poor-1 (PCGS), and three are impounded (Smithsonian, Byron Reed / Durham Museum, Independence National Historic Park). Most are well worn; just seven of those listed are graded AU-55 or higher. Three additional specimens of Judd-11, with plain edge, are known, one of which is badly disfigured.

Off the market since 1976, this piece is now ranked as the third finest certified by PCGS.

PCGS# 11026

PCGS Population: 1; 2 finer (SP-64 BN finest).

From *Stack's 1976 American Numismatic Association sale, August 1976, lot 131. Earlier, from New England Rare Coin Auctions' sale of November 1975, lot 383.*

## LIBERTAS AMERICANA MEDALS

### Superb Silver (1783) Libertas Americana Medal Franklin's Celebration of American Independence



**7154 (1783) Libertas Americana medal. Betts-615. Silver. MS-62 (PCGS).** 719.7 grains. A deeply toned and beautiful example of America's most famous historic medal. Thoroughly covered in blue-green toning on the obverse, with breaks of gold in areas of the obverse periphery, while the reverse shows a broader range of pale green, champagne gold, pastel blue, and silvery gray. Deeply reflective and nicely lustrous, this piece's visual appeal surpasses its technical grade. The toning masks some trivial marks and faint hairlines, the latter more notable on the reverse than the obverse. The rims are perfect, and Dupre's famous designs are spectacularly defined.

No other medal in the canon of American numismatics is invested with so much history and importance as the Libertas Americana medal. It followed the declaration of American independence, whose date is placed in the obverse legend, and the support of France in the American cause. The two greatest American victories, that of Gates at Saratoga and Washington at Yorktown, are referenced with dates in the reverse exergue. The British armies defeated on those dates, Burgoyne's force at Saratoga and that of Cornwallis at Yorktown, are incorporated into the reverse allegory as the snakes strangled by Hercules in his crib. In that allegory, France is depicted as Minerva, defending the infant from the lioness, Great Britain, whose tail curls between her hind legs. The obverse design influenced many of the depictions of Liberty that would come from the

first United States Mint, directly inspiring the Liberty Cap design found on copper half cents and cents in the 1790s. Dozens, perhaps hundreds, of later American medals and tokens used the design, from privately issued business cards to the United States Mint's 1945 Assay Commission medal. Its image was featured on contemporary engravings and textiles, and examples could be found in the 18th century in the collections of Thomas Jefferson, George Washington, John Adams, and more. No founding father is as closely associated with the medal, of course, as Benjamin Franklin. The medal was his brainchild and pet project, and every specimen that survives traces its provenance to him.

Silver examples are perhaps 10 times rarer than bronze examples. Having been distributed non-numismatically, many have been mishandled, and examples this fine are legitimately rare. This example has been off the market since our nation's Bicentennial, when interest in the American Revolution and its history reached a fever pitch. Interest in the Libertas Americana medal, on the other hand, has never been higher than it is now.

PCGS# 151000

PCGS Population: 6; 3 finer.

*From Pine Tree's sale of the John Carter Brown Library Collection, May 1976, lot 889.*

## Choice Libertas Americana Medal in Bronze Ex John Carter Brown Library Sale, 1976



7155 (1783) Libertas Americana medal. Betts-615. Bronze. MS-63 BN (PCGS). 752.8 grains. Glossy dark chestnut brown with a choice, even appearance and some subtly reflective character in the fields. Fully struck and boldly detailed, with every strand of Liberty's hair appearing as Dupre intended. The fields are essentially immaculate, and the eye appeal is as choice as suggested by the grade. A trivial flaw on the rim above BE of LIBERTAS appears to be inherent to the planchet, and it is easily missed anyway. A rim nick below 1781 in the reverse exergue is the only notable contact point on either side. A little bit of verdigris is present here and there, just enough to suggest this piece's long-term originality, including a bit on O of OCT in the reverse exergue and a trace in the

obverse exergue as well. This medal has the appearance of a piece that has been hidden from view for decades: original and dusky, never faced with an attempt at improvement, rich with the age it has rightly earned.

Bronze was Franklin's preferred format, and for many collectors who are attracted to the Libertas Americana medal's historic connection to the designs of our earliest copper coins, they are in full agreement. Examples like this always find ready homes in advanced collections.

PCGS# 151815

PCGS Population: 15; 16 finer.

From Pine Tree's sale of the John Carter Brown Library Collection, May 1976, lot 889.

## END OF SESSION 8



# Bidding Increments

Bid	Bid Increment
\$0-\$99	\$5.00
\$100-\$199	\$10.00
\$200-\$499	\$20.00
\$500-\$999	\$50.00
\$1,000-\$1,999	\$100.00
\$2,000-\$4,999	\$200.00
\$5,000-\$9,999	\$500.00
\$10,000-\$19,999	\$1,000.00
\$20,000-\$49,999	\$2,000.00
\$50,000-\$99,999	\$5,000.00
\$100,000-\$199,999	\$10,000.00
\$200,000-\$499,999	\$20,000.00
\$500,000-\$999,999	\$50,000.00
\$1,000,000-\$1,999,999	\$100,000.00
\$2,000,000+	\$200,000.00

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Bank Name: CIT Bank N.A.

ABA/Routing#: 322270288

Account Name: Stack's Bowers Numismatics LLC

Address: 75 N. Fair Oaks Ave., Pasadena, CA 91103

Account Number: 1311011385

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Bank Name: OneWest Bank, N.A.

International Swift Code: OWBKUS6L

Account Name: Stacks Bowers Numismatics LLC

Address: 75 N. Fair Oaks Ave., Pasadena, CA 91103

Account Number: 1311011385

\*Bank wires sent from a foreign bank are subject to an international bank wire fee of \$35. If an international order will be settled using a different form of payment, please contact us by phone or email to have the wire fee removed. If the wire will be sent in any currency other than USD, Stack's Bowers Galleries needs to be contacted prior to the transfer in order to arrange for an intermediary bank.



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3. The Bidding Process. The Auctioneer shall have the right to open or accept the bidding on any lot by placing a bid on behalf of the Consignor or his or her agent; a Bidder by mail, telephone, Internet or telefax; or any other participant in the Auction Sale. Bids must be for an entire lot and each lot constitutes a separate sale. All bids must be on increment as established by the Auctioneer, or half increment (a cut bid). Non-conforming bids will be rounded down to the nearest full increment and this rounded bid will be the bidder's high bid. No lot will be broken up unless otherwise permitted by the Auctioneer. Lots will be sold in their numbered sequence unless Auctioneer directs otherwise. All material shall be sold in separate lots to the highest Bidder as determined by the Auctioneer. Auctioneer shall have the right in its sole and absolute discretion to accept or decline any bid, establish bid increments, challenge any bid or bidding increment, to reduce any mail bid received, adjudicate all bidding disputes, to exclude any bidder and to determine the prevailing bid. The Auctioneer shall have the right, but not the obligation, to rescind the acceptance of any bid and place the lot(s) for Auction Sale again. Auctioneer's decision on all bidding disputes shall be binding and final. For the mail and Internet Bidder's protection, no "unlimited" or "buy" bids will be accepted. When identical bids are received for a lot, preference is given to the first bid received as determined by the Auctioneer. A mail bid will take precedence over

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5. Buyer's Premiums. A premium of twenty percent (20%) based upon the total amount of the hammer (minimum of \$20), will be added to all purchases of individual lots, regardless of affiliation with any group or organization (the "Buyer's Premium"). A reacquisition charge may apply to Consignors pursuant to a separate agreement, which may be higher or lower than the Buyer's Premium.

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c. If an item or items are returned pursuant to the terms herein, they must be housed in their original, sealed and unopened container.

d. Late remittance or removal of any item from its original container, or altering a coin constitutes just cause for revocation of all return privileges.

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g. All oral and written statements made by Stack's Bowers and its employees or agents (including affiliated and related companies) are statements of opinion only, and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of Stack's Bowers has authority to vary or alter these Terms and Conditions of Auction Sale. Stack's Bowers reserves the right to vary or alter the Terms of Sale, either generally or with respect to specific persons or circumstances, in its sole discretion. Any variation or alteration shall be effective only if in writing and signed by an officer of Stack's Bowers authorized to do so.

h. Stack's Bowers is acting as an auctioneer. Title to the lots purchased passes directly from the Consignor to the Buyer. Accordingly, Stack's Bowers is not making, and disclaims, any warranty of title.

i. Bidders shall have no recourse against the Consignor for any reason whatsoever.

j. Bidder acknowledges that the numismatic market is speculative, unregulated and volatile, and that coin prices may rise or fall over time. Stack's Bowers does not guarantee or represent that any customer buying for investment purposes will be able to sell for a profit in the future.

k. Bidder acknowledges and agrees that neither Stack's Bowers, nor its employees, affiliates, agents, third-party providers or consignors warrant that auctions will be unimpacted, uninterrupted or error free and accordingly shall not be liable for such events.

11. Waiver and Release. Bidder, for himself, his heirs, agents, successors and assignees, generally and specifically waives and releases, and forever discharges Stack's Bowers, and its respective affiliates, parents, officers, directors, shareholders, agents, subsidiaries, employees, managers and members and each of them, and their respective successors and assignees from any and all claims, rights, demands and causes of actions and suits, of whatever kind or nature, including but not limited to claims based upon Auctioneer's negligence, whether in law or equity, tort or otherwise, whether known or unknown, suspected or unsuspected (a "Claim"), which Bidder may assert with respect to and/or arising out of, or in connection with any challenge to the title to or authenticity of any goods purchased, the sale itself, any lot bid upon or consigned, and/or the auction, except where such Claim is otherwise expressly authorized in these Terms of Sale. It is the intention of Bidder that this waiver and release shall be effective as a bar to each and every Claim that may arise hereunder or be related to the Auction Sale, and Bidder hereby knowingly and voluntarily waives any and all rights and benefits otherwise conferred upon him by the provisions of Section 1542 of the California Civil Code, which reads in full as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

12. Disputes. If a dispute arises concerning ownership of a lot or concerning proceeds of any sale, Stack's Bowers reserves the right to commence a statutory interpleader proceeding at the expense of the Consignor and Buyer and any other applicable party, and in such event shall be entitled to its reasonable attorneys' fees and costs. Stack's Bowers reserves the right to cancel or postpone the Auction Sale or any session thereof for any reason whatsoever. No Bidder shall have any claim as a result thereof, including for incidental or consequential damages. Neither Stack's Bowers nor any affiliated or related company shall be responsible for incidental or consequential damages arising out of any failure of the Terms of Sale, the auction or the conduct thereof and in no event shall such liability exceed the purchase price, premium, or fees paid. Rights granted to Bidders under the within Terms and Conditions of Auction Sale are personal and apply only to the Bidder who initially purchases the lot(s) from Stack's Bowers. The rights may not be assigned or transferred to any other person or entity, whether by sale of the lot(s), operation of law or otherwise. Any attempt to assign or transfer any such rights shall be absolutely void and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Auction Sale.

Any dispute arising out of or related to these Terms of Sale, the Auction Sale or any lot, with the sole exception of actions by Stack's Bowers to collect amounts owed to it and other damages, shall be submitted to binding arbitration pursuant to the commercial arbitration rules of the American Arbitration Association, with any arbitration hearing to occur in Orange County, California. Absent an agreement of the parties, the arbitrator shall limit discovery to that which is necessary to enable the hearing to proceed efficiently. The arbitrator shall not have the power to award punitive or consequential damages, nor alter, amend modify any of the terms of this Agreement. The award by the arbitrator, if any, may be entered in any court having jurisdiction thereof. Each party shall pay one-half the costs of the arbitration. Bidder acknowledges and agrees that the competent courts of the State of California shall have exclusive in personam jurisdiction, subject to the requirement to arbitrate, over any dispute(s) arising hereunder, regardless of any party's current or future residence or domicile. Bidder further agrees that venue of the arbitration proceeding shall be in Orange County, California; and any court proceeding shall be in the Orange County Superior Court, in the State of California, and in each case waive any claim of Forum Non Conveniens. Bidder agrees that any arbitration or legal action with respect to this Auction Sale is barred unless commenced within one (1) year of the date of this Auction Sale. AUCTION PARTICIPANTS EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY.

13. General Terms. These Terms and Conditions of Auction Sale and the auction shall be construed and enforced in accordance with, and governed by, the laws of the State of California, regardless of the location of the Auction Sale. These Terms of Sale and the information on the Stack's Bowers' website constitute the entire agreement between the parties hereto on the subject matter hereof and supersede all other agreements, understandings, warranties and representations concerning the subject matter hereof. If any section of these Terms of Auction Sale or any term or provision of any section is held to be invalid, void, or unenforceable by any court of competent jurisdiction, the remaining sections or terms and provisions of a section shall continue in full force and effect without being impaired or invalidated in any way. Stack's Bowers may at its sole and absolute discretion, make loans or advances to Consignors and/or Bidders.

14. Chinese Translation. The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions and lot descriptions take precedence and are binding.

Bidding in this auction sale constitutes unconditional acceptance by the Bidder of the foregoing terms of sale.

Please note: Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT for long-term storage.

PCGS and NGC numbers provided are for bidder convenience only, we do not guarantee their accuracy. An incorrect PCGS or NGC number is not grounds to return a lot.

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