

Silver Dollars

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1790 Foreign Coin

1857



The Fascinating Numismatic Cabinet of James Allaire Millholland, 1842-1911

Over 170 years of active trading in the numismatic hobby has dispersed most all collections built in the early days of American numismatics. But last summer, a once in a lifetime opportunity presented itself: an amazing collection of U.S. coins

built wholly in the 19th century and unseen by numismatists until last year. To use the term “fresh to the market” would be a gross understatement.

As numismatists, we at Stack’s Bowers Galleries are often interested in the history of a collection, especially how it evolved into the finished product that graces the pages of our auction catalogs. Sometimes that history is rich, such as

with the famed Garrett and Eliasberg collections, carrying so much associated information behind them that entire books have been written about these American cabinets.

The cabinet of James Allaire Millholland (JAM), who lived from 1842 to 1911, on the other hand, is today witnessed only by the coins themselves and a small handwritten ledger he kept as an inventory of the collection. The story we can weave is based solely on the evidence of the coins and the man, and how they intersect is unknown, as no records exist of his individual acquisitions or how he embarked on his numismatic journey. His numismatic path seemingly has left no wake, and he does not appear to have been a member of major numismatic organizations of the day, such as the American Numismatic Association and the American Numismatic Society. We do know that the coins descended in the family of Millholland’s 16th and final child, James Millholland (JM), and were kept reverentially within the family—they were regarded more emotionally than monetarily, a most tangible link to a father (JAM) who passed away before he (JM) was even seven years old.

The quality of the coins is a testament to the care with which the coins were held within the family for well over a century past James Allaire Millholland’s passing in 1911. According to his grandchildren, the coins were for a long time

kept out of sight by their father in their custom cabinet in an alcove behind the furnace in the family home and were later moved to the far back of their father’s closet, before finally being moved to a safe deposit box under their care. As you peruse the listings of the collection, you will immediately notice the fine cabinet toning, sometimes quite vivid and electric, that enhances so many of the coins. We would like to think that the heat thrown off by the nearby furnace sparked and accelerated these wonder-



1802 ori 1801 2.50 1867 1.90 4
 1803 2.00 2-3 2.00 1868 1.10 2
 1803 italic 3 2.50 3 1869 1.70 4
 1804 1870 1.65 1



ful tones on the coins sitting on paper inserts in neat little rows on trays in the wooden cabinet built by the crafty JAM himself. And being tucked away rather than constantly handled preserved the uniformly high quality of the collection, especially among the Proof coins which are prevalent starting with the issues of the 1860s and are almost exclusively graded in the Proof-64 to Proof-67 range. There are also many very original and beautiful circulated and Mint State coins in the earlier issues. As a further testament to its originality and high quality, the collection as a whole received a greater than 40% CAC acceptance rate among CAC-eligible items, and taken alone, the Proofs received CAC approval at a rate of more than 55%!

The road taken by the collection to these pages has been a long one. We know from the evidence of the coins themselves that the collection was built in the 19th century, as the last coins in the cabinet and recorded by JAM were in 1894. Though there is no evidence or family lore as to why he stopped collecting 17 years before his death in 1911, his grandchildren surmise that the extended illness which led to his first wife's death in 1896 might have been an influence.

His grandchildren, caring for the coins for many decades, tracked the trajectory of Stack's and then Stack's Bowers Galleries as the firm made numismatic headlines. But it wasn't until the summer of 2022—fully 111 years after their grandfather's passing—that they brought the coins to us. Working with Andrew Bowers, the family made an appointment for an evaluation. Blurry yet tantalizing photos of the trays were sent in advance. Hard to interpret, the photos showed trays full of coins that easily could have represented two extremes—they were either trays of well circulated coins or Gems, we couldn't be sure. So, the excitement of discovery was left to the day when the coins crossed the threshold of our New York City flagship gallery at 470 Park Avenue.

When the cabinet was first opened in our conference room, everyone's jaws dropped. The coins were neither uniformly circulated nor uniformly Gems but were a wonderful mixture of the two. Though the "key" issues—delicacies like a 1793 Chain cent, 1794 dollar, or 1851 dollar—were not present, Mint State and Gem Proof coins were abundant, and the century's worth of toning across so many

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1794 Philadelphia

of the coins was absolutely mesmerizing. With the assistance of Avi Zalkin and Cecilia Coughlin, our two summer interns, the coins were inventoried and left with us in the amazing wooden cabinet. After some deliberation within the family, they decided it was time to part with the coins and allow current generations of collectors to enjoy their grandfather's numismatic legacy, retaining JAM's cabinet and ledger as mementoes.

Andrew and I delved into the collection. In the absence of acquisition records, our forensic thinking caps were on as we tried to figure out the collection's methodology. Consisting of half cents through silver dollars and covering the first century of the U.S. Mint's output, the collection usually includes just one coin per date and as such is clearly an effort of the 19th century before Augustus Heaton's 1893 monograph *Treatise on Coinage of the United States Branch Mints* (often referred to colloquially as "Mintmarks") opened the door wide to collecting coins by date and mintmark rather than just by date. Though at times the collection contains more than one example of a date, these usually represent the multiple date/type variants that can occur within a given year, like with the 1834 half dollars. As such, the issues of the Philadelphia Mint are dominant, with the New Orleans or San Francisco mints seldom represented, and the Carson City Mint represented by a solitary coin, a superb Gem 1878-CC dime. Did he get this remarkable Carson City coin from a dealer or from a friend who may have traveled out west and brought this coin back as a souvenir?

We imagine that the collection was built by two methods: from circulation and by purchases from coin dealers. Though not presented in this catalog, there were about 100 pieces in the cabinet that are of modest value, chiefly well used copper half cents and large cents and silver Liberty Seated issues that could have been plucked from loose change or an old family accumulation. More poignantly, JAM's ledger inventorying his coin collection lists a number of dealers from whom he must have purchased many of the most significant coins: familiar 19th century names like Scott and Co. of New York and Philadelphia dealers J.W. Haseltine, A.M. Smith, Mason & Co., and S.H. & H. Chapman. Less familiar or perhaps unheralded dealers include R.W. Mercer of Cincinnati, M.F. Blacy(?) of New York City, and F.R. Bavis(?) of Philadelphia, the latter two

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names difficult to decipher in Millholland's handwritten ledger.

Fully one-third (180 of about 540) of the coins in this auction are 19th century Proofs, with some years represented by complete Proof "sets." Did JAM purchase complete Proof sets from these dealers, or just happen to buy Proof singles that were of high quality in an era where the condition of a coin would have been secondary to filling the hole for that date? And though not listed among the dealers in his ledger, was the U.S. Mint in Philadelphia perhaps a direct source for some of the Proofs in his collection?

Following this introduction is a brief but pithy biography of James Allaire Millholland provided by his grandchildren, which will give you a better feel for the man responsible for the collection that is presented here. Unable to attend in person a meeting at Stack's Bowers Galleries in New York to discuss the auction, one of his octogenarian grandchildren wrote "I so much wish I had been at [my sister's] side to hear you all talk of the coins and open our eyes for a tiny peek into the vast and fascinating world of numismatics.



This whole adventure has brought up – again! – the wonderful explosion of questions a little knowledge ignites. This undertaking feels a bit as if we are getting to honor a grandfather we never had the chance to know.” Though we are not family, Andrew and I and all of us at Stack’s Bowers Galleries feel like honorary members of the Millholland clan, as we too have been enthralled by this adventure and are excited to present this fascinating cabinet to collectors in the 21st century.

I could blather on for many more pages talking about individual coins, but I will instead allow my colleague Jeff Ambio’s masterful cataloging and the images do the talking for each piece. I encourage you to peruse the listings of the collection presented in three places in this Official Auction

of the Whitman Baltimore Spring Expo: our Rarities Night (lots 3001-3056), Live (lots 4001-4229) and Internet (lots 9329-9581) sessions. There are truly coins for collectors of all stripes, whether you are looking for an inexpensive souvenir of a not-yet-famous collection or for a five-figure condition rarity destined for a top registry set. Once dispersed, we imagine these 540 or so coins will not often reappear in the numismatic market, cherished by their new owners as a connection to an unheralded 19th century collector and as remarkably high-quality survivors of their respective issues

Vicken Yegparian
Vice President of Numismatics

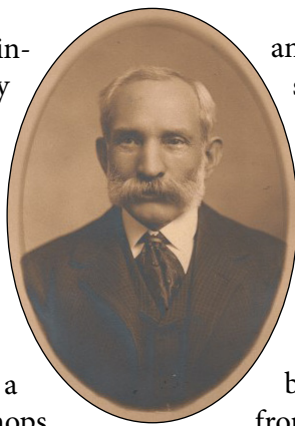
JAMES ALLAIRE MILLHOLLAND

1842 - 1911

Born to a heritage of railroad and marine innovation, James Allaire Millholland actively participated in the industrial explosion of the nineteenth century in western Maryland. His career flourished in railroads, first in building ever more efficient locomotives and then as a railroad executive.

His father, James Millholland (1812-1875), was one of the foremost railway master mechanics in the country. In 1829, as an apprentice to a prominent machinist in the B & O Railroad's shops in Reading, Pennsylvania, he helped build (supposedly of spare parts) the first light steam locomotive, the Tom Thumb, to a design of Peter Cooper's. (In the competition between this little engine and a horse pulled car, a belt slipping from a pulley resulted in victory for the horse-powered car.) Millholland, Sr. went on to design innovative locomotives, reconfigure designs, and experiment with ways to improve their propulsion.

James Allaire Millholland (JAM) continued in his father's footsteps. Born in Reading in 1842, he received his early education in local schools. At 17 he was apprenticed in the shops of the Pennsylvania and Reading Railroad where he did experimental work and gained practical experience, including running freight and passenger engines. When he was 24, his father relocated the family to the hills of western Maryland. Mount Savage was uniquely located among the ore-bearing strata of the Appalachians, as well as serving as a gateway to the West. It teemed with industrial activity - coal, iron ore, and clay mining; foundries; brick refractories; and machine shops constructing locomotives. Fresh from traveling to the Paris International Exposition in 1867 where he studied the vast number of displays of European technological developments, JAM set out to improve the machinery department of the Cumberland and Pennsylvania Railroad. Within a month he became a master mechanic of that railroad



and then an officer of the Cumberland and Pennsylvania Railroad, the Union Mining Company, and the Consolidated Coal Company. After ten years, he out-manuevered hot competition with other young railroad lines and acquired the "upstart" George's Creek and Cumberland Railroad, born of two mining companies. Becoming director and president of GC&C RR, he expanded it to extend through the Cumberland Narrows; it ran a variety of rolling stock, from coal hoppers to passenger cars, including an open-sided observation car. As interconnecting routes made it easy to connect from Cumberland to Philadelphia and New York, JAM traveled regularly to both cities where he maintained offices.

JAM and his first wife, Virginia Randolph Keim Millholland (1846-1896), a descendant of the Randolphs of Virginia, had 12 children, several of whom became mechanical and civil engineers. Their substantial house on Washington Street in Cumberland is still standing. His first wife died at 49, and two years later in New York, he married Harriett Woodward Blunt, known as "Woodie" to family and friends, a woman 24 years his junior from an old Montgomery County (Maryland) family. Together they had four children. The social columns of area newspapers tell of the family's parties and open houses, excursions, and visits to relatives, as well as their travels to a large rambling summer house, Glenora, on 120 acres of rolling fields, orchards, barns and stables on Valley Road two miles outside Cum-

berland. The dinner table there had 12 leaves and accommodated well over a dozen people. Guest book entries of extended stays from relatives and friends suggest a welcoming household of warmth and conviviality.

JAM wrote letters to Woodie when he was on his frequent business trips. Entertainingly worded and affectionately thoughtful, they describe city events, his experiences, even purchases — "a vase for the



James A. Millholland and his wife in their 1905 Stanley Model G Light two passenger runabout - one of 11 built!

yellow guest room.” Well-made, often beautiful, objects fascinated him - good machine tools (for which his shops were noted), the mechanism of a shotgun newly delivered from England, cameras, automobiles, and numerous gadgets. He admired the craftsmanship and beauty of Asian artifacts, intricately carved ivory figures, balls one inside another, and Chinese porcelains. Intriguing and unusual objects were kept in a heavy, carved black four-sided, glass-doored cabinet of curiosities. As a woodworker, he made the coin cabinet with 20 trays divided into compartments for each coin, a drop leaf corner table, and a large, heavy tool chest elaborately fitted with a series of sliding shelves. His library reflects his inquiring mind, innate curiosity, and wide enthusiasms - natural history, agriculture, gardening, animal husbandry. In it could be found Shakespeare, The Decameron, Pepys’ Diary, Emerson essays, humor, contemporary fiction, and history plus a collection of Lincolnia. The book plate in each volume records the exact date of its acquisition and often on the last page the date he completed reading it. Meticulous notebooks and numerous lists show the organization and the specificity of his thinking.

When James Allaire Millholland died, though retired for four years, he was still an active director of the First

National Bank of Cumberland which honored his more than 25 years of service, a vice president and treasurer of Accurate Machinery Company of Cumberland, president of the Chinese Trading Company of Philadelphia, and trustee of a hospital and a school. These associations speak to “his energetic capacities and mental resources.” His obituary praises his “innate refinement...[and] highly cultured and polished mind.” His associates remembered his lively and well-informed conversation, his “indefatigable energy,” wise judgment in business, and “his genial vivacity in speech and manner.”

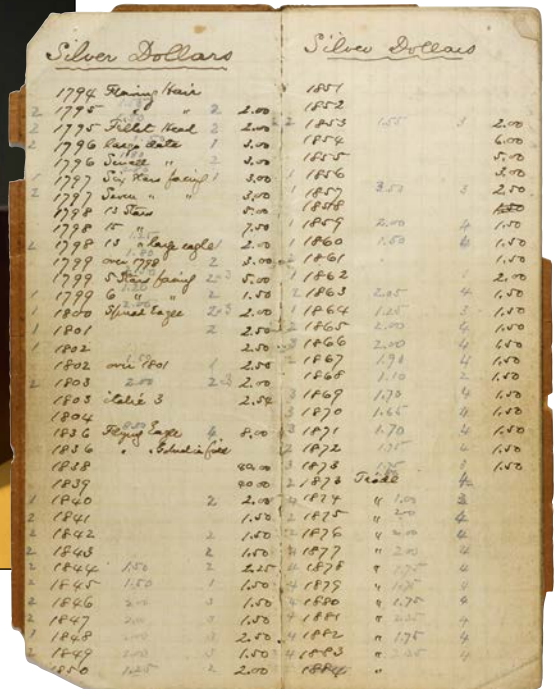
Coda: Four years before JAM died he sold his railroad to the Western Maryland Railway Company which was soon purchased by a son of Jay Gould, known as one of the robber barons. The lives of these two Millhollands, father and son, roughly bracket the nineteenth century and trace an important era in American railroad history and its role in the industrial revolution: from an early locomotive on eight miles of track to eventual absorption of smaller local lines into larger and larger systems; regional amalgamated into nationwide; independently owned and operated burgeoning —sometimes by hook and by crook — into large complex corporately-managed entities.



Trays from Millholland’s wooden cabinet.



The wooden cabinet Millholland built to house his collection and where the coins were kept untouched until they came to our New York City gallery in 2022.



A page from Millholland’s detailed ledger.