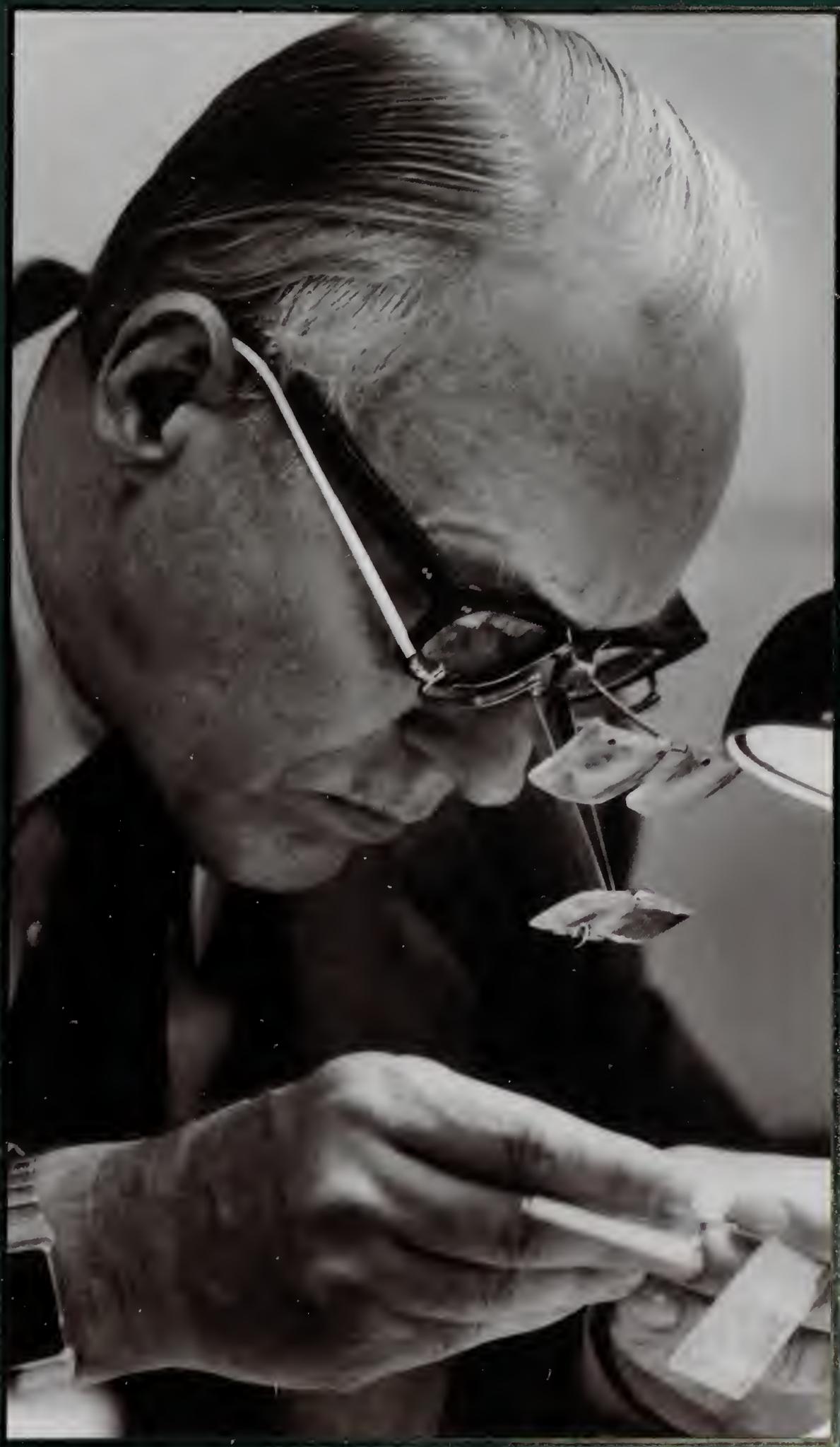


The  
HARRY W. BASS, JR.

Collection  
—PART IV—



November 20-21, 2000  
New York City

BOWERS AND MERENA GALLERIES



*The*  
**HARRY W. BASS, JR.**

*Collection - Part IV*



*Lot 462 (shown 2x)*

**Bowers and Merena Galleries**

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*About the Cover:*

A selection of beautiful coins from the Bass Collection.

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Licensed Auctioneers: John S. Babalis (#860160) — Q. David Bowers (#793852) — Christine Karstedt (#1008798)

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COLOR PLATE I



3 9 24 27 32 38 41 44 45 47 48



51 53 55 56 57 63 68 69 72 76 80



86 90 96 111 114 116 118 120



122 126 127 128 129 130 133 134 136 137



140 144 150 152 157 165 171 172 175 181



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COLOR PLATE II



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COLOR PLATE III



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COLOR PLATE IV



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COLOR PLATE V



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COLOR PLATE VI



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# SESSIONS

*The Park Lane Ballroom, Park Lane Hotel*

## SESSION I - MONDAY EVENING, NOVEMBER 20

*6:00 PM Sharp*

Gold Dollars: Lots 1-113

Quarter Eagles: Lots 114-262

Three-Dollar Gold: Lots 263-292

Half Eagles: Lots 293-576

## SESSION II - TUESDAY MORNING, NOVEMBER 21

*10:00 AM Sharp*

Eagles: Lots 577-786

Double Eagles: Lots 787-981

*We will serve a buffet lunch for registered bidders at approximately 12:30 PM.*

## AUCTION LOCATION

Park Lane Ballroom  
Park Lane Hotel  
36 Central Park South  
New York City, NY  
Telephone: (212) 371-4000

## PRICES REALIZED

For prices realized after the sale, call (603) 569-5095, Ext. 98. Limit: 10 lots per caller.  
A printed list of prices will be mailed to all subscribers after the sale.  
Prices realized will be posted on the Internet soon after the sale at [www.bowersandmerena.com](http://www.bowersandmerena.com)

# LOT VIEWING

*The Park Lane Ballroom, Park Lane Hotel*

## FRIDAY, NOVEMBER 17

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11:00 AM – 5:00 PM

## SATURDAY, NOVEMBER 18

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9:00 AM – 1:00 PM ♦ 2:00 PM – 5:00 PM

## SUNDAY, NOVEMBER 19

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9:00 AM – 1:00 PM ♦ 2:00 PM – 5:00 PM

## MONDAY, NOVEMBER 20

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9:00 AM – 1:00 PM ♦ 2:00 PM – 5:00 PM

## HELPFUL SUGGESTION

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We strongly recommend that our clients who intend to view a large portion of the sale, plan to do so as early in the lot viewing schedule as possible.

# LOT PICK-UP

*The Park Lane Ballroom, Park Lane Hotel*

## TUESDAY, NOVEMBER 21

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Approximately 45 minutes after the sale.

# BOWERS AND MERENA AUCTION SCHEDULE



JANUARY 3, 2001

Orlando, FL  
The Rarities Sale  
*Now accepting consignments.*

MARCH 15-17, 2001

Baltimore, MD  
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New York City, NY  
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# THE BOWERS AND MERENA ORGANIZATION

*President, Q. David Bowers*  
*Vice President, Christine Karstedt*  
*Auction Director, John M. Pack*

## AUCTION

John M. Pack, *Auction Director*  
Cheryl Perry, *Administrative Assistant*  
Denise D'Eri, *Kingswood Coordinator*

### *Professional Numismatists:*

Q. David Bowers  
Mark Borckardt  
Frank Van Valen  
John M. Pack  
Beth O. Piper  
John J. Kraljevich, Jr.  
Gail Watson  
Gordon Wrubel  
and various consultants

## AUCTIONEERS

John S. Babalis  
Q. David Bowers  
Christine Karstedt

*Appreciation is extended to the following for the preparation of this catalogue:*

Cataloguing and numismatic expertise by Q. David Bowers, Mark Borckardt, John Pack, Beth O. Piper, Frank Van Valen, and John J. Kraljevich, Jr.

Photography by Douglas Plasencia.

Catalogue production by Jennifer Meers, Roberta French, and Robert Lawrence. Catalogue coordination and advertising by Christine Karstedt.

AND, thanks to the entire Bowers and Merena Galleries staff for help in many ways. The presenting of a sale such as this is a highly coordinated team effort involving many talented people.

*All illustrations are of the actual items being sold.*

## ADMINISTRATION

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Cynthia LaCarbonara, *Auction Coordinator*  
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Sheila Fuller  
Pam Mitchell  
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Mary Tocci

## GRAPHICS

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Roberta French  
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## PHOTOGRAPHY

Douglas Plasencia, *Manager*



# EXPANDED PERSONAL SERVICE FOR OUR MAIL BIDDERS

**Y**ou can improve your chances of being a winning bidder in this auction sale! Take advantage of our Maximum Expenditure service—bid on lots totaling up to eight times the amount you wish to spend (\$1,000 minimum),

or use our One Lot Only service and bid on up to five lots and be assured of getting no more than one—or use both features together. Please see points 15 and 16 in the Terms of Sale.



## Bid Sheet

Bowers and Merena Galleries

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(603) 569-5095

Fax your bids 24 hours a day! Our fax number is 1-603-569-5319! Be sure to follow up your fax or phone bids with written confirmation.

OFFICE USE ONLY

No. \_\_\_\_\_  
Date \_\_\_\_\_  
Deposit \_\_\_\_\_  
Max. \_\_\_\_\_  
O.L.O. \_\_\_\_\_

**IMPORTANT! PLEASE READ TERMS OF SALE BEFORE BIDDING.**

Gentlemen:

Here are my bids for your NOVEMBER 2000 Harry W. Bass, Jr. Collection-Part IV Sale. I have read the Terms of Sale (printed in the catalogue) and agree to them. I am of legal age. I understand that my bids are per lot. I agree to pay promptly upon receipt of your invoice, including postage and insurance costs.

ATTACH MAILING LABEL OR PRINT CLEARLY

Name John Dow Customer # \_\_\_\_\_  
Street or P.O. Box 123 Pleasant St.  
City Anytown State CA Zip 12345  
Daytime Telephone (123)555-1111 Fax # (123)555-1234  
Signature (bid sheet MUST be signed) John Dow Date 5/17/00

Deposit on Sale  
\$ 53,500

SPECIAL SERVICES  
Maximum Expenditure  
\$ 511,500

Please increase my bids  
10%  20%  30%   
if necessary to obtain lots.

PLEASE CHECK IF THIS IS A CONFIRMATION OF BIDS SUBMITTED BY PHONE OR FAX.

A 15% buyer's premium will be added to all successful bids.

If you are using the One Lot Only option, please use the narrow column to group the lots with a bracket:

LOT	BID	OFFICE USE ONLY	LOT	BID	OFFICE USE ONLY	LOT	BID	OFFICE USE ONLY
( 101	4.25		( 689	1750				
102	550		690	1700				
103	1,025		691	1520				
263	1,200		854	2,600				
271	750		855	2,750				
290	890		856	3,250				
			857	3,400				

**IMPORTANT INFORMATION FOR NEW BIDDERS**

The following information must be supplied to us before your bids can be executed. Bidders who are not known to us must send a deposit of 25% of their bids. The deposit will be credited toward lots purchased and any balance will be refunded within 10 working days after the sale.

Have you done business before with Bowers and Merena?  Yes  No

Are you a dealer? No Do you have a resale number on file with us? \_\_\_\_\_

Other dealers with whom you have done business: Nat'l. Rare Coins, Inc.  
Western America Numismatics, Inc.

Bank references: Anytown First National Bank  
Attn: Nancy Smith, Cashier

Fax us your bid sheet (any time, 24 hours a day). Our direct fax number is (603) 569-5319.

# Harry Wesley Bass, Jr.

1927-1998



Harry W. Bass, Jr.

Harry Wesley Bass, Jr., was born on January 6, 1927, in Oklahoma City. He spent his childhood in Dallas where he graduated from the day school later known as St. Mark's Academy. His higher education took place at the University of Texas and at Southern Methodist University, the last being located in Dallas not far from where he made his home in recent decades.

During World War II he served in the Navy. After the war he represented the family oil interests in Calgary, Alberta, Canada, then came back to Dallas where he played a prominent part in oil exploration and served as president of H.W. Bass and Sons, Inc.

In the 1950s he took a great interest in Republican politics and in 1957 was Dallas County chairman for the Republican Party. He played a prominent part in advancing the interests of the Republican Party in a district that was primarily Democratic. Later he served as a state committeeman for the Republican Party representing the Dallas area.

Subsequently he became interested in computers, and computerized the party's members in his region. Later he set up a computer base for his home church, the Highland Park United Methodist Church. In the early 1990s, Harry was one of the first to make wide use of the Internet and e-mail, and in the area of numismatics he certainly was in the forefront of the new discipline.

During the 1970s and 1980s he was involved in the management of the Vail ski resort in Colorado and the development of the nearby Beaver Creek ski resort. In 1978 he successfully did battle with 20th Century Fox for control of Vail Associates Inc. Bass served as chairman of the board of Vail Associates and did much during the growth phases of the resort's development,

continuing his involvement through 1985. At a special ceremony held in 1999 a public fountain in Vail was dedicated to his memory. The inscription reads:

The visionary who led Vail Associates in the early planning and development of Beaver Creek. Perhaps more than any other individual, he saw the possibilities for the resort and made the extensive financial commitments necessary to launch Beaver Creek. This fountain is dedicated in his honor.

The writer (QDB) enjoyed viewing the fountain last summer in the company of Doris (Mrs. Harry) Bass.

Among his local affiliations he was a member of the Dallas Country Club, the Book Hollow Golf Club, the Idle Wild and Calyx Groups, and in the 1950s was first president of the Dallas Ski Club, which he helped to form. He also served as president of the Sertoma Club in Dallas, a well-known service organization.

From 1978 through 1984 Harry Bass served as president of the American Numismatic Society, and before and after that date he was a councilor of the Society. In recent times the Harry W. Bass, Jr. Research Foundation has made important gifts in several areas and is now working with the ANA Museum in Colorado Springs for an educational display that will further share the Bass numismatic legacy.

Harry Bass was born to Wilma Schuessler and Harry Wesley Bass. At the time of his death, from complications of lung disease on April 4, 1998, he had been predeceased by both of his parents and his eldest son, Harry Wesley Bass III. He was survived by his wife Doris and four grown children: John Harold Bass, Carol Ann Bass, Robert Stephen Bass, and Beverly Bass Haralson, along with seven grandchildren, his brother Richard D. Bass of Dallas (who made a guest appearance at our Bass III sale and was warmly welcomed), and his stepsons Michael Calhoun and David Calhoun.

In the preparation of the present catalogue and attendant arrangements, much of the coordination with the Harry W. Bass, Jr. Foundation has been handled by David Calhoun, who has been developing his own interest in American numismatics and can "talk coins" very effectively. What an impressive legacy to draw from!

# WELCOME TO THE SALE!

by Q. David Bowers



On behalf of the con-signor, the Harry W. Bass, Jr. Research Foundation, and with the appreciation of the entire Bowers and Merena Galleries organization I welcome you to Part IV in our series of presentations, ringing down the curtain on a series of auction events without precedent in the annals of American numismatics.

The present sale includes all regular gold denominations from dollars to double eagles. Circulation strikes are the emphasis for dollars, quarter eagles, and three-dollar pieces. Half eagles and eagles offer incredible circulation strikes as well as truly memorable Proofs. Double eagles mainly consist of circulation strikes, but the Proof 1881 will dazzle even the most advanced specialist!

John Dannreuther, well known researcher in the gold series, contributed several paragraphs of appreciation to our previous Bass catalogues. Now that these sales are history, we have invited him to share a further appreciation for the present sale—adding to our own perspective.

## Contemplation and Enjoyment

While the Bass Collection coins have been in our care and custody, I and the other numismatists on our staff have enjoyed looking at them carefully. Often, inspection by even a low-powered magnifying glass will reveal a wealth of interesting details. Two double eagles of the same date can have the numerals in significantly different positions—higher or lower than on the other. On a half eagle the “C” mintmark may have been entered into the working die so lightly that the coin could be mistaken for a Philadelphia

(mintmarkless) piece, absent close inspection. A quarter eagle may have interesting die cracks, while a gold dollar may have clash marks.

In today’s numismatic world, many people simply look at a coin—particularly a certified one—and say, “That is MS-63. I need an MS-63. I’ll buy it.” This is fine, but numbers are only a *part* of the “personality” of a coin. Harry W. Bass, Jr., who was as technically minded as any numismatist I have ever met, used numbers. For his own notes he jotted down, “MS-63,” or “EF-45,” or whatever. *However*, that was just for record keeping. Beyond that he spent a long time examining every aspect of a coin—every feature. Along the way he discovered many interesting new varieties. He is credited amply in *Walter Breen’s Complete Encyclopedia of U.S. and Colonial Coins* for many such finds.

As Harry considered rare coins to be an excellent store of value, he often examined a coin quickly to be sure it was attractive and interesting, bought it, and then put it away to study at leisure. Harry’s life was filled with interesting things to do, interesting people, and interesting hobbies—and there were more opportunities than hours or days or years available. Because of this, we have discovered a few unrecorded varieties among the coins he once owned—and, in each instance, have recorded our observations as part of our catalogue descriptions.

Cataloguing has been done by Mark Borckardt, Frank Van Valen, Beth Piper, and John Kraljevich, Jr. Of course, I’ve had my share of enjoyment (for “work” is play when doing such things) in the catalogue preparation process. Regarding the photographs, if there is anyone who does a finer job than our own Doug Plasencia, I do not know of him or her. And, many others helped as well—and are appropriately credited on a special page.

Returning to the idea of studying coins and enjoying

them in the process, the same excitement experienced by Harry Bass and by our staff can be experienced by you. Each coin has its own characteristics, its own “personality” waiting to be discovered. A glorious advantage is that today there are many interesting and rare die varieties that can be purchased for little if any premium over the price level of the basic date or mintmark. Date repunchings, mintmark position variations, misplaced dates, unusual logotype positions, and fascinating die states all beckon to the numismatist equipped with a magnifying glass and possessed of an intellectual curiosity. This is particularly true of the Liberty Head \$5, \$10, and \$20 coins, of which the Bass IV sale includes many.

Further, Harry W. Bass, Jr., considered a circulation strike of a coin to be a *different* variety than a Proof. Thus, whenever possible, examples of each were acquired for a given Philadelphia Mint date. In many instances, circulation strikes are *far rarer* than Proofs—and several such pieces are listed in the pages to follow (check the 1875 \$5 for starters—an *amazing* coin!).

Further, if either a business strike (a coin intended for circulation use) or a Proof existed with tiny differences in die characteristics, examples of each variety were acquired. Still further, to determine rarity, die state (the progress of a die, including cracks, relapping, clashing, etc.), often multiple specimens of the same variety were acquired. The result is a collection—and an auction presentation—with no equals in the history of American numismatics.

#### Looking to the Future

Part IV of the Bass Collection will soon be history. In the meantime, a *sylloge*, or museum-style catalogue, is being prepared to showcase many of the items retained by the Harry W. Bass, Jr. Research Foundation—among which are early gold coins 1795-1834 by die varieties. For the first time in numismatic history, a single reference will contain detailed illustrations of multiple denominations together with historical, numismatic, and other information.

The American Numismatic Association (ANA) Money Museum in Colorado Springs is creating a new exhibit area to showcase certain items from the “core collection” retained by the Harry W. Bass, Jr. Research Foundation. Included will be many gold

coins—with emphasis on the issues 1795-1834, but with a type set of later issues and a glorious set of three-dollar gold (highlighted by the unique 1870-S). Paper money, patterns, and certain other series will be featured as well. The ANA plans that images of certain pieces will be digitized and made available to interested collectors and researchers. At the museum itself there will be tours and special displays.

Although plans are still being formulated as these words are being written, the target date for the opening is hoped to be the second week of July 2001. We'll be helping with many things including the *sylloge*. If you'd like to learn more about the ANA or the exhibit or if you'd like to contribute to the ongoing expansion of the Museum and Library, contact the ANA at 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, or e-mail them at [ana@money.org](mailto:ana@money.org). Say that we “sent” you.

#### Program for the Bass IV Sale

Gold coins offered in the present Sale IV include (in order of appearance) the following:

**Session I, Monday Evening, November 20:** This session will commence with Lot 1, in the gold dollar section, and will continue to Lot 576 of the half eagles.

**Session II, Tuesday Morning, November 21:** The second and final session will begin with Lot 577, the 1797 Heraldic Eagle \$10, and will continue to the last lot in the sale, a beautiful and rare 1931-D double eagle, Lot 981.

The site will be the Helmsley Park Lane Hotel at Central Park South, one of New York City's favorite stopping places—just a few paces from Fifth Avenue and the shopping and entertainment district. It's that season of the year—and the stores and shops will be a-glitter with lights, spangles, and holiday decorations—an especially nice time to be there.

Only a few steps away, at the southeast corner of Central Park, is the *Sherman Victory Monument* by Augustus Saint-Gaudens, erected in 1903. The goddess Victory in the ensemble was the artist's model for his memorable double eagle design of 1907—the MCMVII \$20 of which several beautiful pieces are included in the present catalogue. In our last sale, Part III, we spent about a half hour there—taking pictures—as did

the Calhoun family and Bass Foundation contingent (new digital cameras make it especially easy).

### Formation of the Collection

The present catalogue brings to the auction venue the fruits of over three decades of numismatic connoisseurship and inquiry, the fourth sale in our memorable series.

Harry Wesley Bass, Jr., became interested in rare coins as an adult, with his first purchases taking place in 1966 and his first in-person auction attendance in 1967. From that time until his untimely passing in 1998, Harry was a major figure in American numismatics.

While his interests were many, and while our Part I Sale in May 1999 showcased his important paper money, copper, silver and gold coins, and tokens and medals, his two major loves were his gold coins and his library. The present Sale IV brings the third offering of his gold coins to the auction forum and completes our presentation.

Of inquisitive mind and with a generous measure of enthusiasm, Harry soon determined to learn as much as possible about numismatics. Drawing upon experience gained in the family oil business, in participation in politics on behalf of the Republican Party in Texas, in his work in Colorado ski resorts with Vail Associates and the development of Beaver Creek, and upon other knowledge, he commenced with great vigor. Harry was never anyone to do something half-way!

At the outset, he was attracted by nineteenth century gold coins. Anyone who has explored this fascinating pursuit will agree that there is something quite *special* to learn—after years of being in the social and business world—that there exist United States coins, made of *gold*, that at one time were familiar in banking and commercial circles, but which today are so *rare* that few have seen them. Upon further investigation, Harry learned that this series of coins, while in many instances scarce or rare, also included many pieces that were very inexpensive. In the 1960s it was possible to buy some of the more plentiful dates of \$20 gold coins for less than \$100 each.

As a first order of organized activity—after the thrill of discovering the American gold series—he set about building a definitive reference library on American

numismatics (which has been featured in a series of memorable auctions by George Frederick Kolbe). Within a few years he had accomplished the feat of building one of the finest holdings of numismatic books and catalogues ever gathered by a private collector—and in later times he added to his holdings. Thus, from virtually the outset, Harry *knew* what he was looking for and could recognize the rarity of a gold coin based upon its past appearances.

I recall that when I first met Harry—and this was probably about 1969 or 1970—he impressed me with all that he knew about coins. We talked on and on about history, old-time auction catalogues, great collections of the past, and the availability of certain varieties in high grades. If I remember correctly, Harry did not ask about the coin market, price predictions, and the like. He loved the coins themselves, and prices—ever changing—were what they happened to be at any given time and would take care of themselves. Many specimens for which Harry paid record prices proved in the long run to be some of the most astute financial investments possible. The beautiful part is that along the way he *enjoyed* his purchases and the pleasures they provided.

### Acquisition Strategy

Harry also realized at an early time that a listed price for a *rarity* represented either what such a piece had sold for sometime in the past, or was a ballpark estimate put down by a cataloguer who had to come up with *some* figure, but could find no market data. Thus, equipped with the knowledge found deep in his library, he knew that if a particular gold coin or other desired specimen was listed at, say, \$1,000, but that during the past 100 years only three or four had come on the market, and none recently, he could bid \$2,000, or \$5,000, or even \$10,000 to acquire an example at auction, and then *own it*, while everyone else was waiting to buy one at the catalogue price! Of course, after Harry bid and bought the item for \$10,000, and had it in his possession, the next round of published price guides would list it at \$10,000. In a way, Harry would be home free, while others were scratching their heads in bewilderment!

On the other hand, if an item was listed at \$1,000, but Harry found that each year a half dozen of them were sold at auction and even more were held in the

private stocks of dealers, he could bide his time and wait for a piece that was just right, typically just right in terms of *quality*. These were the days before we had MS-61, MS-62, etc., or certification services, and one person's "superb gem" might be another's "almost Uncirculated." In time, this undefined grading caused Harry to do several things: First, he learned on his own everything that he needed to know. As well as any dealer I ever met, Harry had a keen eye and knew the gem from the so-so, the pristine from the cleaned. Further, he chose to buy from dealers and others in whom he placed trust, based upon his experience with them. He also used grading numbers, and liked them, but for his own record keeping and as a guide—he never was ruled by them.

Today, even a casual glance at the catalogue pages to follow, and at the coins themselves during the lot viewing time prior to the sale, will reveal that Harry's coins were in the vast majority "high end" pieces.

#### The Collection Grows

With a connoisseur's eye and with a generous purchase budget, Harry Bass acquired many important coins and other numismatic items, working closely with Dallas dealer Mike Brownlee (who for part of his numismatic career traded as the Goliad Corporation) as well as with other leading professionals all over America. The listing of sources ("pedigrees") in the present catalogue will demonstrate vividly how wide Harry cast his net for purchases, as dozens of names are given.

Over a period of time, many important properties were offered to him by dealers, who realized that Harry would make an instant decision for any item that filled his needs, and would pay for it promptly. In addition, he was an active participant in person and through agents at virtually every important auction conducted during the past several decades, from the 1960s up to the time of his unfortunate passing on April 4, 1998.

I recall that during our presentation of the Eliasberg Collection of U.S. Gold Coins in 1982, Harry came to our lot viewing at the sale in New York City, brought his magnifying glass and loupe, and spent *several days* making notes of die varieties, particularly for gold issues of the early era in American coinage, 1795-1834. He brought his coins with him to

the sale, so he could compare them side-by-side with the Eliasberg specimens. Along the way, during this and other sales, and during visits to private collections, museums, coin dealerships, and conventions, he acquired much knowledge concerning this specialty. After a while, the *experts* would consult *him* to enrich and enhance their knowledge!

At the time of his passing, the Bass Collection and the holdings of the Harry W. Bass, Jr. Research Foundation included the most *extensive* collection of United States gold coins ever formed. While it did not have each and every date and mintmark, it was (and still is) highlighted by the unique 1870-S \$3 and many other great rarities, *many* of which are among the finest of their kind or are the very finest. Sometimes even a landmark rarity would be acquired in duplicate, and his array of multiple specimens of certain Proof gold rarities is, in a word, *impressive*.

Time and again, Harry was in the right place at the right time. Along the way his cabinet attained immense proportions—immense in quality, immense in importance, immense in interest.

#### Philanthropy and Outreach

In Texas, Harry Bass was the administrator of two non-profit foundations. The Harry Bass Foundation, created by his father, has for a long time supported various Dallas area activities including religious and charitable institutions, hospitals, and museums. A separate foundation, the Harry W. Bass, Jr. Research Foundation, was set up to advance research and scholarship in certain areas of United States coinage including literature, patterns, and gold coins, with particular interest in outreach on the Internet and electronic media, as well as engage in significant philanthropic endeavors in other fields. Among its beneficiaries is the American Numismatic Society, New York City, with which Harry had close connections for a long time. For years he served as a councilor of the Society, and from 1978 through 1984 he was the Society's president.

In recent times, the Foundation has been arranging with the American Numismatic Association in Colorado Springs to display many important items, as noted earlier in the present introductory pages. Already, through the Foundation's website and through the listings in our auction catalogues, much

information has been shared with a worldwide circle of numismatists and historians.

To further its philanthropic objectives, the Harry W. Bass, Jr. Research Foundation commissioned our firm to showcase at public sale many important items from its vast and impressive holdings. Parts I to III are history, and the catalogue for Part IV is now in your hands. No effort has been spared to make the series of catalogues a fine memorial to Harry's efforts and also references of lasting numismatic importance and value.

In addition to the auction presentations, our organization has commenced working closely with the Harry W. Bass, Jr. Research Foundation to collate Harry's notes and create the aforementioned sylloge, or *catalogue raisonné* of the items retained by the Foundation as well as notes on many other pieces. Along the way, the sylloge will contain information about Harry Bass' life, connoisseurship, the history and background of the series he collected, and much other information that should prove to be of interest, value, and importance. While various series will be showcased in the sylloge, its focal point will be American gold coinage of the 1795-1834 era. The volume will present historical, numismatic, pictorial, and technical information not hitherto available from a single source. Further announcements concerning the sylloge will be made at a later date.

In the Pantheon of Numismatics a special place has been reserved for Harry and his memory, and generations from now he will still be remembered as one of the foremost figures in our field. The sylloge will share Harry's knowledge and enthusiasm with the numismatic world.

#### Appreciation

I express my deep gratitude to Doris (Mrs. Harry) Bass, Michael Wylie, David Calhoun, and Michael Calhoun—the trustees of the Harry W. Bass, Jr. Research Foundation—for consigning these memorable gold coins and other items to us. The staff members of the Foundation, including Ed Deane, Georga Peraza, and others, have been of great help in many ways.

In addition to the numismatists who have worked with coin study and descriptions and our five-star photographer, I express my appreciation

to others, including:

John Pack, our auction director, helped with research and technicalities. Cheryl Perry and Beth Piper kept track of many details.

Aspects of typography and layout were accomplished by our Graphic Arts Department including Roberta French, Robert Lawrence, and Jennifer Meers.

Chris Karstedt worked continuously with the David Calhoun and the Harry W. Bass, Jr. Research Foundation in the selection, presentation, publicity, and other aspects of the present coins and catalogue.

What did I do? I guess the answer is a bit of all and everything, working with the cataloguers and researchers listed above, plus creating some of the catalogue descriptions, adding introductions, text, and commentaries, and acting as editor.

#### The Sale and You

Looking toward the present Sale, I thank each and every one of you who has acquired the present catalogue, reads through it, and participates in a truly once-in-a-lifetime opportunity. If you are a specialist in one of the gold series showcased, welcome. However, part of being a numismatist is having a generous measure of intellectual curiosity. Indeed, throughout his lifetime, Harry Bass' objective was to acquire items that *interested him*, not what someone else wanted him to buy. I hope that in perusing the pages you will find many items to pique your interest and, perhaps, start a new specialty in American gold coins, the *crème de la crème* series of United States coinage and financial history.

As the years go by, the pedigree "From the Bass Collection" on a numismatic item will give it a special cachet.

I have enjoyed *each and every one* of the coins in the catalogue during the catalogue preparation process—and, forever, I will enjoy the memories associated with them. How lucky *you* are to be a potential buyer at the sale. You have an appointment with numismatic destiny!

Sincerely,



Q. David Bowers, President  
Bowers and Merena Galleries

# *A Final Appreciation of the Bass Collection*

by John Dannreuther

*John Dannreuther, long-time student of and dealer in United States gold coins, contributed appreciations that we published in our Bass II and III sale catalogues, both of which featured gold series (Bass I did not emphasize gold coins). We asked him for further comments for inclusion in the present Bass IV catalogue:*

It is hard to believe that this is the last Harry W. Bass, Jr. Collection sale. We can all reflect on three spectacular coin sales by Bowers and Merena Galleries, the first of a general nature and the second two featuring incredible gold coins. Along the way much new information concerning numismatic history and varieties has reached print, and many price records have been set. Several sales by George F. Kolbe have brought to the market the contents of the memorable reference library assembled by Harry Bass, also creating catalogues of lasting importance and setting many records.

I am sure that if he were here today, Harry W. Bass, Jr., would be proud of the way his coins and books have been distributed—in the auction venue, which is precisely the same way that he acquired many of his treasures years ago. Harry represented the epitome of the saying, “buy the book before the coin.” To learn as much as he could about gold coins, he bought auction catalogs, reference books, and any treatise that was remotely connected with gold coins. He was the ultimate collector, amassing a collection with a purpose. He was a collector for the ages, one who collected gold coins for the love of collecting.

Of course, the coins themselves were the ultimate objects of his studies. The multiple examples offered in the four Bass sales have yielded a gold mine (pun intended) of information about new and hitherto unrecognized varieties. There

has never been, nor will there likely be in the foreseeable future, so many multiples of interesting and important United States gold coins offered at public auction.

With the Bass offerings—past and present—the dream has become the reality, and golden delicacies that normally can be enjoyed only by looking at photographs or visiting museums have become available for a new generation of connoisseurs to own and appreciate. In the process, the mind is numbed by seeing rarity after rarity cross the auction block. Future numismatists will contemplate these sales of 1999 and 2000 and note the end of an era, wishing that they had been a part of it.

No matter how available the Bass coins seem to be, and *are*, the fact is that absent this offering, any number of coins collected in multiples by Mr. Bass would, singly, be centerpieces to some of the finest collections formed by others, or “cover coins” on fine catalogues.

The reason that these beautiful specimens are available now is that Harry W. Bass, Jr., with dedication, foresight, and tenacity, aggressively purchased coins year after year, decade after decade, in “up” markets, in “down” markets, and in between. In fact, similar to the procedure followed by every “name” numismatist who has formed a memorable collection, he concerned himself with the true rarity and importance of the pieces he was seeking. Markets change, dealers and collectors come and go, fads arise and diminish, but the allure of rare United States gold coins remains.

Already the pedigree, “From the Harry W. Bass, Jr. Collection,” has taken a front-row position in American numismatics right along with such surnames as Eliasberg, Garrett, Norweb, Brand, Pittman, and those

other illustrious figures of yesteryear that conjure the mystique of numismatic history.

There are so many highlights from the Bass sales, as noted so many times, that one becomes accustomed to their offering. From two Little Princesses (1841 quarter eagles) to a superb Uncirculated 1864-S half eagle to runs of Proof gold that would be highlights of most auctions, the Bass offerings have showcased rarity after rarity.

Although Mr. Bass probably cared more about varieties than condition, he acquired some of the most fantastic condition gold coins in existence. He realized that for many issues, an attractive EF or AU specimen was fully condition census and was more worthwhile than a "super gem" of some common, later date. Of course, the two categories are not mutually exclusive—and the depth and balance of his collection is illustrated by, perhaps, the finest known of a San Francisco Mint issue in AU grade being adjacent to a glittering Proof Philadelphia coin.

The breadth and depth of his collection, both rarity and condition, is unparalleled in modern numismatics. He was the Bill Gates of numismatics—the king of gold coin collectors.

Harry W. Bass, Jr. caught a case of gold fever in the 1960s and it turned into as severe a case of collecting as was ever known. One can imagine his excitement examining an auction sale and finding a variety he had not seen before, knowing that he had the *knowledge* others did not possess. His sly smile was the only giveaway after his purchase of a coin. You realized that he had read his books, studied his catalogues, and had come to conclusions that no one else could have, absent a lifetime of dedication. His knowledge became his main asset in competition for gold coins at auction and bourse floors. His unbridled enthusiasm for collecting gold coins can be likened to the Forty-Niners streaming into the California gold fields. As those pio-

neers knew that the next pan *might* have a giant nugget in it, they kept searching. Mr. Bass knew that he also was picking up *nuggets*, these jewels being the coins that he insatiably acquired.

While most collections are sold in the space of a few days, the Bass gold collection was so inclusive that *four* sales have been required to disperse this magnificent grouping. To those that have participated in these events, the memories are numerous.

Today's numismatists are already saying, "I am glad to be a part of these events. How exciting!"

Tomorrow's numismatists will say, "I wish I had been there in 1999 and 2000—it must have been a numismatic dream come true."

Those who attended the sales will remember the many highlights and will be able to regale their listeners with exotic tales for many years to come. Just as today's numismatists love to hear the great stories of the past, those of the future will be dazzled by tales of the greatest gold sales of all time! Personally, I would not have missed them for the world! The sales have been *definitive*, what the collecting of American gold coins is all about.

When the present Bass Collection Part IV sale is completed, I will feel the exhilaration that I have participated in one of the greatest coin events of all time. A sense of sadness will also be felt, as the end of an era is at hand, as no Part V catalogue will be arriving from Bowers and Merena Galleries a few months from now.

Once again, my congratulations to the Bass family and to the Harry W. Bass, Jr. Research Foundation.

The Bowers and Merena Galleries team has given us a legacy that will probably never be matched. Congratulations to them and to all the participants in these historic numismatic events!

John Dannreuther

*Another fine  
Bowers and Merena sale  
is about to begin...*





# SESSION ONE

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**Monday Evening, November 20, 6:00 PM Sharp**

Gold Dollars: Lots 1-113

Quarter Eagles: Lots 114-262

Three-Dollar Gold: Lots 263-292

Half Eagles: Lots 293-576

## GOLD DOLLARS

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We present a truly fantastic, truly remarkable offering of gold dollars, the final suite of specimens from the Harry W. Bass, Jr. Collection. Throughout the pages to follow, Harry's eye for quality is apparent as choice specimen after choice specimen, gem after gem is offered. A wonderful procession awaits you.

The cataloguing is by Mark Borckardt, who with Dave Bowers is also creating the *sylloge* for the "Core Collection" of the Bass Foundation holdings to be exhibited at the American Numismatic Association in the future. Some notes here and there have been added from Dave Bowers' manuscript now being prepared for United States gold coins, a study expected to be published, perhaps in the year 2002, and to encompass eight volumes.

Gold dollars form a highly interesting, highly collectible specialty. With just a few exceptions, all are readily available in grades such as VF, EF, and AU, and most are rather inexpensive. At the Mint State and Proof levels—characteristic of the Bass coins for the most part—many are scarce to rare, but even so, the persistent, dedicated numismatist can put together nearly a full run given several years or more of effort. Of course, getting there is half the fun—gold dollars can be a challenge. In the listings to follow, many notes have been made concerning die characteristics, the study of which adds a lot of enjoyment, at least in our opinion.

Whether you are seeking a few pieces for a type set, or whether you would like to own great rarities such as the 1861-D, the Mint State 1863 (not a typographical error—check our description), the Proof 1874, the Mint State 1875, or another delicacy, we invite and appreciate your participation.

## TYPE I GOLD DOLLARS

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### **Coronet or Liberty Head Design (1849-1854)**

The first gold dollar design, the Coronet or Liberty Head type, made its debut in May 1849 and was continued through part of 1854. The design of Miss Liberty on the obverse was of the same style used on the pattern \$20 gold coins of the year. She faces left, her hair tied at the back, and wears a coronet inscribed LIBERTY. Thirteen stars surround.

The reverse depicts a wreath open at the top enclosing the numeral 1, the value DOLLAR, and the date. Varieties of 1849 gold dollars exist with *Open Wreath* and *Closed Wreath*, the latter style being that continued through early 1854. The inscription UNITED STATES OF AMERICA surrounds.

Measuring just one-half inch (12.7 mm.) in diameter, the gold dollar of the 1849-1854 type is the smallest United States coin, even smaller than the 14.3 mm silver three-cent piece. Production was continuous from 1849 through 1854.

### **Mints and Mintage**

Examples of the Type I gold dollar were produced primarily at the Philadelphia Mint, but the facilities at New Orleans, Dahlonega, Charlotte, and San Francisco contributed as well. As a general rule, the coins of Dahlonega and Charlotte were made in especially small numbers.

Among 1849 gold dollars, Philadelphia Mint issues exist in several obverse varieties, with the earlier issues being of the Small Head style and rarer, and the later being the Large Head style.

Dahlonega Mint gold coins dated 1853 or earlier, of all denominations, are apt to have a yellowish *brassy* color, as the Dahlonega Mint used a very large proportion of silver to make up the 10% of metal beyond the 90% gold in the alloy. In addition, much California gold—also often brassy in color—was sent to Dahlonega in the early 1850s, before the San Francisco Mint opened for business (in 1854). The standard was to have been 900 parts gold, 75 parts copper, and 25 parts silver. On September 29, 1853, Philadelphia Mint Director James Ross Snowden advised Dahlonega Mint Director Julius M. Patton

that at Philadelphia the gold coins typically contained 900 parts gold, 92 parts copper, and 8 parts silver. In contrast, a modern evaluation of various Dahlonega Mint coins 1838-D to 1853-D, by Clair M. Birdsall in his excellent history of this mint, revealed 37 to 48 parts of silver per 1,000 parts of metal. The situation was corrected somewhat, and coins of 1854-D revealed 13 to 14 parts silver. Exact percentages were difficult to achieve in the reality of the refining process, but after 1853, the coins no longer had brassy color.

The San Francisco Mint opened in spring 1854, just in time to coin one variety of the Type I gold dollar, the 1854-S.

### Collecting Considerations

Believing that at least a few of the readers of the Bass IV catalogue might find such to be interesting, we include some general notes on collecting gold dollars (here and in the later introductions to types II and III).

The type set collector who desires to have only a single specimen (and a *nice* one) to illustrate the 1849-1854 design will probably want to acquire a Philadelphia Mint gold dollar in the 1849-1854 span, for these are far more plentiful than those of the branch mints and also are better struck. The portrait (Small and Large) and wreath varieties (Open and Closed) of 1849 can be considered subtypes, but are rarely collected as such. However, such issues are vital to specialists who collect by date and mint sequence, although it is difficult to sort out which varieties are which, and their relative rarity, from information appearing in print in the 20th century. A new generation of research spearheaded by John Dannreuther and Jeff Garrett is directed toward studying in minute detail the varieties of 1849 and other years.

Examples of Type I Philadelphia Mint gold dollars are readily available in various grades from Very Fine to AU. Uncirculated pieces are slightly scarce, and superb Uncirculated coins are rare. However, there are enough on the market that anyone caring to pay the market price will find a gem without difficulty. A major exception to the Philadelphia rule is the 1850, which is a rarity even at the MS-60 level and is an incredible prize if MS-64 or MS-65, although it is unheralded and unknown save to specialists. The 1854 Type I Philadelphia Mint gold dollar is also rare in Mint State, but is hardly in the same category as the 1850.

All of the Charlotte and Dahlonega coins are scarce today in grades from VG to EF, and some are very rare. In AU, any variety is exceedingly notable, and in Mint State nearly all are rarities. Charlotte and Dahlonega coins in particular are nearly always very weakly defined in certain areas, this being true of examples in any and all grades. This *rustic* appearance has endeared them to specialists, but has probably turned away many investors—who might scratch their heads in amazement as to why anyone would want to own an 1853-C gold dollar in, say, EF grade, for which the planchet quality is usually very poor

and the striking weak! Of course, the knowing gold dollar specialist will simply wink and eagerly buy this rarity, and ignore a gem 1851 Philadelphia Mint dollar—which the investor is welcome to buy and enjoy.

In actuality, the systematic collector of gold dollars will want both a gem Philadelphia dollar and a rustic 1853-C—they are all part of the fascinating series, each coin with its own personality. Harry Bass really enjoyed rustic coins—and most other advanced collectors do as well. However, the concept of a weakly struck, rough coin being appealing will probably be completely foreign to anyone who has not delved into the subject deeply (just as in the state coinage series, it takes a true aficionado to appreciate a Vermont Ryder-1, but once this happens, the Ryder-1 becomes an object of great affection). The casual observer might think that our saying a *rough* coin can be nice is a disguised *sales talk!* But, it is not. (Check around, if you wish, or buy a couple of Doug Winter's books—one each on Charlotte and Dahlonega gold coins.)

Large numbers of counterfeits of the Type I gold dollar, including Philadelphia issues of all years, were produced in Europe beginning by the 1950s. By the early 1960s, such fakes were commonly offered by banks, bullion exchanges, and even coin dealers. Most lacked the lustre of authentic high-grade coins and were often poorly defined, especially at the dentils. However, there were exceptions, and many were highly deceptive. Today, certification by a grading service that guarantees authenticity (which not all services do; policies change; it is best to check) is your best protection. The American Numismatic Association in Colorado Springs offers some excellent printed matter on the subject.

### Redemption and Melting

During the Type I period, the total mintage of circulation strikes amounted to 12,496,215 coins. Proof quantities were not recorded, but were a few dozen at most.

Type I circulation strikes were made as follows:

Philadelphia: 11,465,095.

Charlotte: 80,816.

Dahlonega: 55,730.

New Orleans: 949,000.

San Francisco: 14,574.

Total all mints: 12,496,215.

In August 1854, when the first shipments of the new Type II dollars were made, the Treasury Department began to call in the earlier small-diameter Type I coins minted since 1849. This does not seem to have applied to the 1854-S coins circulating in remote California.

By 1861, approximately 8,000,000 pieces had been redeemed, amounting to over 60% of the Type I issues. These were reduced to bullion, and in 1861-1862 the metal was used at the Philadelphia Mint to strike gold dollars, quarter eagles, and double eagles.

## Lustrous 1849 Open Wreath Gold Dollar



(2x photo)

- 1 **1849 Open Wreath, Small Head, No L. MS-63.** Soft yellow gold lustre with a trace of orange patina. Only a few very minor abrasions and hairlines are present. Sharply struck except for stars 6, 7, and 8 which are partially defined. The border dentils are also weak in areas, however, the balance of design definition is bold.

When David Akers published his *Analysis of Auction Records* for gold dollars in 1975, he noted that this is the “third rarest gold dollar.” We feel that this statement was accurate based on auction appearances as of 1975, however, with more accurate cataloguing today, a revised survey would find a much greater quantity, suggesting this issue is not as rare as once believed.

Liberty Head gold dollars, more commonly called simply “Type 1,” were designed by James Barton Longacre and were authorized by Congress under the Act of March 3, 1849. The dies were prepared and the first examples, of which the present coin is typical, were struck May 8.

Several obverse stars are recut, most noticeable on stars 9, 12, and 13. We are counting stars beginning with star 1 to the immediate left of the bust truncation. The reverse has extensive die cracks, most prominent from E in UNITED to the first A in AMERICA, passing through the left branch, center of the large 1, and the right branch. Another crack from the border through left edge of crossbar of second T in STATES, joins the first crack just left of the large 1. Die state equal to Bass II, Lot 2.

In his notes, Harry W. Bass, Jr. indicated field striations on the obverse.

From *New Netherland's* sale of April 1972, Lot 931.

- 2 **Trio of Type I gold dollars:** ☆ 1849 Open Wreath, Small Head, No L. MS-60. Very lightly polished. Different reverse than the previous lot ☆ 1849 Open Wreath, Large Head. MS-60. Lustrous light yellow gold ☆ 1853 MS-60. Golden orange surfaces. Desirable despite a small obverse rim nick. (Total: 3 pieces)

## Splendid 1849 Open Wreath Gold Dollar



(2x photo)

- 3 **1849 Open Wreath, Small Head, With L. MS-65 (PCGS).** This delightful gem has brilliant light yellow gold lustre with only a few minute abrasions. The reverse has a few tiny darkish spots surrounded by slightly deeper yellow toning. Flat obverse fields. Extremely sharp central obverse and reverse details with slight peripheral weakness. An outstanding example for either the type collector, or the date or variety specialist. Regardless of how you classify your own collecting activities, this is an example you will be proud to share with all your collecting friends.

Star 11 is sharply recut while star 12 is very slightly doubled. A few other stars show very slight recutting. Reverse has left ribbon and knot very slightly separated. Several very fine die cracks are present, most prominent from the border through D to the wreath. The dentil tips over S OF and from left stem end to U are connected by very light curved lines.

Purchased from *Julian Leidman*, April 3, 1973.

## Choice 1849 Open Wreath Dollar



(2x photo)

- 4 **1849 Open Wreath, Small Head, With L. MS-63.** A delightful light yellow gold example with brilliant lustre. Minor abrasions and hairlines are typical for the grade. Fine vertical striae cover the reverse fields imparting a slightly reflective appearance. A few obverse stars are weak, otherwise all details are exceptionally strong. Flat obverse field.

David Akers suggests the mintage is probably fewer than 100,000 pieces. Although mintages were recorded on an annual basis (and occasionally for major design changes) the actual mintages for varieties, as a percentage of the total, is virtually impossible to determine.

Same obverse die as previous lot with star 12 sharply recut. The reverse die also appears to be the same, although in an earlier die state without visible cracks. The lines inside border dentils are the same on both coins.

Purchased from *Julian Leidman*, May 30, 1972.

- 5 **1849 Open Wreath, Small Head, With L. Doubled 18 in date. MS-62.** Frosty light yellow gold lustre with minor surface marks. Strike typical of the preceding lots with obverse stars generally weak. Flat obverse fields.

Same obverse die as preceding with star 11 sharply recut. Reverse has digit 1 sharply recut south and digit 8 very slightly recut south. A diagonal crack begins in the upper left reverse field and passes through left foot of large digit 1, second L in DOLLAR, and just touches top of 4 and lower left curve of 9, continuing to the inside right branch.

Purchased from *Stanley Kesselman*, December 21, 1971.

## Choice 1849 Large Head Gold \$1



(2x photo)

- 6 **1849 Open Wreath, Large Head. MS-63.** Handsome light yellow gold lustre with a few typical surface marks. Both obverse and reverse are very sharply defined. Light diagonal striae are noted on the obverse. This variety is not as scarce as either of the Small Head issues.

Obverse stars are small, due to die polishing. Otherwise, obverse and reverse dies appear perfect. E in AMERICA is dramatically doubled.

From *Paramount's* session of Auction '86, Lot 1846.

- 7 **1849 Open Wreath, Large Head. MS-62.** Deep yellow gold lustre with only a few trivial surface marks. Most noticeable is a small mark in the lower left obverse field. Very sharply defined and desirable as such.

The obverse appears perfect. The reverse is cracked through 1 in UNITED, the left branch, and DOLL, curving down through top of 9 to wreath and rim through final A. A pronounced rim break begins over final A and extends down along the border for just five dentils.

Purchased from *Julian Leidman*, February 18, 1972.

## Pleasing 1849 Close Wreath Gold Dollar



(2x photo)

- 8 **1849 Close Wreath. MS-64.** Splendid frosty light yellow gold lustre with a few light hairlines and minor abrasions. Very sharply struck. A delightful example for the first-year type collector or date collector. The common 1849 issue.

Liberty is surrounded by light clash marks. Very light die erosion is visible just inside the obverse border. The reverse also has noticeable clash marks and a few light die lines through OF A. We are endeavoring to change our nomenclature from *Closed* Wreath to the traditional *Close* wreath, as the wreath tips are closer on this variety than on the *Open* style, but they certainly aren't *Closed* or *continuous* or *continuous*.

From Stack's Metro Sale, May 1971, Lot 1160.

## Mint State 1849-D Gold Dollar



(2x photo)

- 9 **1849-D MS-61 (PCGS).** Satiny greenish yellow gold with very slightly reflective surfaces. A few very light abrasions and hairlines are visible. Somewhat soft on the highest design points. This issue is a rarity in Mint State, although David Akers commented that "This is the only D Mint gold dollar that can be reasonably obtained in Mint State."

The present sale will provide the collector of southern mint gold coinage several important opportunities to find missing items. Simply stated, this issue has the highest mintage of any Dahlonega Mint gold dollar, and is the most common. Therefore, the type collector who wants to add an example from this Georgia mint would do well to consider this, or the next lot.

A few microscopic die cracks and chips are visible on the obverse. Several light die lines are on the reverse. The right stem and ribbon end are only very lightly connected to the knot.

Purchased from Julian Leidman, April 3, 1973.



(2x photo)

- 10 **1849-D AU-55 (PCGS).** Another opportunity to acquire this very first gold dollar issue from the Dahlonega Mint. Deep yellow gold with considerable remaining lustre. A few very minor marks are noted. This is a sharply struck example.

The obverse has a few light die chips. The reverse has a die crack across the top of the mintmark, extending left and right. A few other light cracks are noted. From a different reverse die than the preceding.

Purchased from Matloff, February 19, 1972.

- 11 **Trio of About Uncirculated gold dollars:** ☆ 1849-O AU-58. Lustrous deep gold ☆ 1853 AU-58. Attractive dark yellow lustre ☆ 1855 AU-50. A few small scrapes are noted on both surfaces. (Total: 3 pieces)

- 12 **1850 MS-63 (PCGS).** Satiny yellow lustre with a trace of green. Exceptional surfaces for the grade with only a few very minor abrasions and hairlines. Weak only on the highest hair details over Liberty's ear. In our modern study of thousands of different auction catalogues and price lists we have come to appreciate that the 1850 gold dollar in Mint State is *incredibly scarce*, a true *sleeper*. Right now this is not recognized in terms of market price, and thus readers of this catalogue have the chance to slyly acquire such pieces at what might be a bargain price in the future. Who knows? But, we do know that the 1850 is very hard to find.

Heavy die polish lines are noted in the obverse fields. Stars 10 and 12 have faint cracks to the border. The reverse likewise has heavy die polish lines and numerous faint cracks through peripheral letters.

Purchased from Julian Leidman, September 23, 1972.

## Handsome 1850-C Gold Dollar



(2x photo)

- 13 **1850-C AU-58 (PCGS).** An enticing example with prooflike light yellow gold surfaces and moderate abrasions as expected. Sharply struck with strong obverse and reverse borders. Although finer examples do exist, this is approaching the very rare Mint State grade level. This is the rarest collectible Charlotte gold dollar, according to both David Akers and Doug Winter who further commented: "It is most often seen well worn with the typical survivor grading Very Fine to Extremely Fine. Accurately graded About Uncirculated examples are very scarce and upper-end AU's are rare." Perhaps just eight or nine finer examples are known.

Two varieties are known with a total mintage of just 6,966 coins, an average under 3,500 coins per die pair. This is the fourth lowest mintage of the design type, eclipsed only by 1852-D, 1853-D, and 1854-D. Among gold dollars of the Charlotte Mint, only 1859-C had a lower mintage.

Purchased from Julian Leidman, May 30, 1972.

- 14 **1850-D Net VF-30; sharpness of EF-45, lightly polished.** Light yellow gold surfaces with some weakness at central obverse and reverse. With a mintage of just 8,382 coins, this is a rare issue and is generally found in lower quality. Akers noted this issue "has the third lowest average grade of any gold dollar." Doug Winter described this as a "rare and very underrated" coin.

From a gold dollar set purchased from Rowe and Brownlee.

## Impressive 1850-O Gold Dollar



(2x photo)

- 15 **1850-O MS-62 (PCGS).** An extremely sharply struck example with outstanding yellow gold lustre. Slightly reflective at the peripheries with very light hairlines and other abrasions. This is certainly in the Condition Census for this issue, and represents a most important opportunity for the specialist. The 1850-O was the rarest gold dollar from New Orleans. The New Orleans Mint struck just 14,000 gold dollars in 1850, the lowest production of any gold dollar issue from this mint. Second lowest mintage was 55,000 in 1855, the single Type II dollar from New Orleans. An underrated issue, regardless of grade. Doug Winter recorded just nine to 11 examples of this issue in MS-60 or finer, most at the lower end of the scale. Only four examples were recorded by Winter at grades finer than this. In our opinion this is another fantastic *sleeper*, a coin whose desirability the market does not recognize.

PCGS Population: 4; 3 finer (MS-64 finest).

Light die rust is visible on Liberty's neck and jaw.

From *New England Rare Coin Auctions' 1979 ANA Sale, July 1979, Lot 7.*

- 16 **1851 MS-63.** A lovely example with frosty light yellow gold lustre. A few stars on the obverse are poorly defined, however, all other design definition is bold. A delightful candidate for the type collector.

A thin crack from the border right of star 9 meanders down to join star 10.

Purchased from the Goliad Corporation, December 16, 1971.



(2x photo)

- 17 **1851-C Repunched Mintmark. AU-50.** The reverse has a large rim bruise at 8:00. Pale greenish yellow gold with minor hairlines and additional abrasions, probably lightly cleaned. This is the single most common Charlotte Mint gold dollar, a candidate for the collector of type coins from this facility.

Very fine raised die lines are noted on the obverse. The reverse has light clash marks and a faint die crack through the tops of FAME.

From *Abe Kosoff's 1968 ANA Sale, Lot 757.*

## Important 1851-D Gold Dollar



(2x photo)

- 18 **1851-D AU-55 (PCGS).** Light greenish yellow gold with a few very light hairlines, and a few other abrasions, including small marks in the field above Liberty's head. Although this is certainly important as a variety of Dahlonega Mint gold, the reverse die state is most intriguing and is described below. Second highest mintage of any Dahlonega gold dollar, yet still only 9,882 were struck.

Lightly doubled below right base of first 1 in date. The obverse has a few very minor rust marks, however, is essentially perfect without signs of die deterioration.

The reverse is a different story. Numerous very fine finishing lines may be seen. Heavy clash marks are visible including four stars from 5:00 to 8:00. A very heavy die crack begins at the border at 12:00 through the right side of E in STATES to the serif of large 1, at its junction with upright. From here, this crack continues through the left foot of this same digit, at its extreme tip, then curves sharply to the right, through the first L in DOLLAR, the upper part of digit 5, middle of final 1 in date, and finally to the wreath and right side of I in AMERICA. A die line or crack connects the upper and lower left serifs of second L.

Purchased from Julian Leidman, January 15, 1971.

## Another Lovely 1851-D Dollar



(2x photo)

- 19 **1851-D AU-55.** Very light greenish yellow gold with a few minor hairlines. This is the same die variety as the previous lot in an earlier die state. Another opportunity for the collector to acquire this scarce issue.

Perfect obverse. The reverse has base of first 1 in date doubled.

Heavy die clashing with three stars visible from 6:00 to 8:00. A prominent die crack begins at the rim at 4:00 through the right side of I in AMERICA and the wreath, continuing through digits 51 in date to first L in DOLLAR. A die line or crack connects the upper and lower left serifs of second L.

From *Stack's 1971 ANA Sale, August 1971, Lot 1897.*



(2x photo)

- 20 **1851-D Net AU-50; sharpness of AU-58,** obverse dents left of Liberty's profile. Pale and attractive orange-gold lustre with a few other light abrasions. An attractive example.

Light reverse clash marks. The mintmark is very lightly doubled, visible as slightly doubled upper and lower left serifs.

From *Abe Kosoff's 1968 ANA Sale, Lot 758.*

- 21 **1851-O MS-60.** Lustrous light yellow gold with a few very minor surface marks. Slight weakness is exhibited on the highest points of Liberty's hair. At little over the value of a common date, this issue is favorably priced. The Mint State population recorded by Doug Winter, between 40 and 50 coins, represents a very small proportion of the 290,000 struck.

Same obverse die state as Lot 56 in Part II of the Bass Collection. The obverse has a fine die crack from the border at 9:30 to Liberty's eye, continuing into her hair curls and coronet. Another crack from the obverse border at 11:00 extends to the coronet.

*Purchased from P.C.B.R., September 21, 1972.*



(2x photo)

- 22 **1852 MS-64 (PCGS).** A lovely example for the type collector with rich yellow gold lustre and a faint trace of orange. A small prooflike area is visible at 10:00 on the obverse. Extremely sharply struck with outstanding obverse and reverse design definition.

The obverse has a die crack from the border through stars 4 and 5, and back to the border. The reverse has moderate clash marks. Two curious raised dots are located inside the wreath, one below the upright of D, and the other below the tail of R. These are perfectly round and do not appear to be rust marks. They may have been deliberately placed although their purpose is not immediately obvious. Now and then little "privy marks" were added to coin dies, such as to test certain quarter eagles in the early 1830s, to track down some shenanigans at the Mint during the coinage of 1875 Indian cents, to identify certain reverse dies of the Morgan dollar in the 1880s, etc.

- 23 **Trio of Type I Mint State gold dollars:** ☆ 1852 MS-62. Very minor rim bruises ☆ 1853 MS-60. Cuts are noted on Liberty's cheek. A curious raised spike pierces her neck ☆ 1854 MS-62. Each displays lustrous yellow gold surfaces. (Total: 3 pieces)

### Mint State 1852-C Gold Dollar



(2x photo)

- 24 **1852-C MS-61 (PCGS).** Lustrous light yellow gold with a hint of rose toning at center of the reverse. Surfaces display typical light abrasions, as do nearly all survivors from this mint. Average strike with some light weakness on the top hair curls, stars, and leaves. Very scarce in Mint State as are all Charlotte and Dahlonega gold dollars. Just 9,434 were struck, the third lowest mintage among all Charlotte Mint gold dollars. Approximately 20 Mint State survivors are known.

Digits 1 and 8 are repunched below.

*From a set of gold dollars purchased from Rowe and Brownlee.*



(2x photo)

- 25 **1852-D Net EF-45;** sharpness of AU-55, lightly polished. Dark yellow gold with light hairlines and other imperfections. An important example for the die state collector. This is a very important rarity, from a mintage of 6,360 coins, scarce in all grades.

The obverse has very heavy dash marks in front of Liberty's face. Several radial die cracks are visible on the reverse: from the border at 2:00 through the first A in AMERICA and wreath; from the border at 4:30 right of the final A to the wreath; from the border at 6:30 to the left ribbon end; and from the border at 11:00 through A in STATES to the upper left leaf pair and continuing to the large 1 of the denomination, eventually reaching R in DOLLAR. Raised vertical die lines pass right of the date from the wreath to R in DOLLAR.

*From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 1693.*

- 26 **1852-D Net VF-35;** sharpness of AU-50, scratched and polished. Light greenish yellow gold.

From the same dies, and same die state, as the preceding lot.

### Pleasing 1852-O Gold Dollar Among the Finest Known



(2x photo)

- 27 **1852-O MS-63 (PCGS).** An important opportunity for the specialist to obtain a lustrous, light yellow gold example of this issue. Although some slight weakness is noted, this is much sharper than normal for a product of the New Orleans coining facility. Although 140,000 were struck, very few have survived in Mint State with the present example among the top half dozen or so known. Only three finer examples were recorded by Doug Winter. He noted: "choice pieces are very rare and this date is extremely rare in any grade above MS-63."

A die crack from the obverse border at 12:30 bisects star 7 to Liberty's head. *From Stack's sale of the DiBello Collection, May 1970, Lot 527.*

### Lustrous 1853 Gold Dollar



(2x photo)

- 28 **1853 MS-64.** Brilliant and frosty light yellow gold. Sharply struck with exquisite design definition on obverse and reverse. This is a lovely example for the date or type collector.

Faint die cracks from the border extend up to star 2 and down to star 3. *Purchased from Stanley Kesselman, February 1, 1972.*

- 29 **1853 MS-63.** Frosty light yellow gold with a few minor abrasions and hairlines. An attractive coin for the date or type collector. Very sharply struck.

*From New Netherlands' 61st Sale, June 1970, Lot 428.*

- 30 **Selection of gold dollar types:** ☆ 1853 AU-58. Attractive and lustrous yellow surfaces ☆ 1854 Type II. EF-45 ☆ 1855 EF-45. Traces of lustre ☆ 1861 AU-55. Heavy die clashing is visible on both surfaces. Hairlined on each side ☆ 1874 AU-55. Reddish gold surfaces. (Total: 5 pieces)

- 31 **Trio of gold dollars for the type collector:** ☆ 1853 AU-58. Lustrous. Scratched on the obverse ☆ 1855 EF-45. Slightly lustrous yellow gold surfaces ☆ 1856 Upright 5. AU-55. Some light hairlines are noted on lustrous yellow gold surfaces. (Total: 3 pieces)

### Exceptional 1853-C Gold Dollar



(2x photo)

- 32 **1853-C MS-62 (PCGS).** This is a handsome example and very rare in Mint State. Lustrous light yellow gold with a hint of rose toning. A few very minor surface marks are visible. Sharply struck with full obverse and reverse definition, except for slight weakness among Liberty's very top hair strands. Just 11,515 were struck, which is actually one of the higher mintages among all gold dollars.

The North Carolina mint produced just eight different gold dollars, with this issue ranking fifth in the mintage lineup. Higher mintages include 1849-C with 11,634 struck, 1857-C at 13,280, and 1851-C with a *huge* mintage of 41,267 coins. This issue is rare in Mint State with approximately 10 to 12 examples known, according to Doug Winter. The present example is likely among the top half dozen.

*Purchased from Abe Kosoff, August 1973.*



(2x photo)

- 33 **1853-D Net EF-40;** sharpness of EF-45, lightly polished. Pale yellow gold with a faint greenish tint. Although a few minor surface marks are visible, the overall appearance is rather pleasing. A few planchet irregularities may be seen on the reverse.

Extensive obverse and light reverse clash marks.

*Purchased from Fred Sweeney, September 18, 1972.*

### Choice Mint State 1853-O Gold Dollar



(2x photo)

- 34 **1853-O MS-63 (PCGS).** Frosty light yellow with a few splashes of deeper toning on the obverse. A halo of reflective satin lustre surrounds Miss Liberty. The surfaces have typical very light abrasions, consistent with the grade. This is a sharply struck and very attractive example of the issue, from a mintage of 290,000 coins. This example is among the top half dozen or so known.

Light die lines or chips on the reverse connect ITE of UNITED to the border.

*Purchased from Julian Leidman, February 18, 1972.*

### Splendid 1854 Type I Gold Dollar



(2x photo)

- 35 **1854 Type I. MS-64 (PCGS).** This is an exceptional coin for the grade, featuring brilliant satiny lustre and splendid surfaces. A thin band of lilac toning extends down through the left branch of the wreath. Very short and faint hairlines on the reverse account for the grade. In all other aspects, this is truly a gem.

A faint die crack connects the right base of A in DOLLAR with a leaf below R.

*Purchased from the Goliad Corporation, November 3, 1971.*



(2x photo)

- 36 **1854-D Type I. AU-50.** Very pale yellow gold. Improperly cleaned with extensive hairlines on both surfaces. This is among the rarest of all gold dollars from the Dahlonega Mint. Doug Winter rated this as the fourth rarest of 13 gold dollars from the Georgia coining facility.

Die alignment: 30°.

Very heavy clash marks on the obverse, including traces of the mintmark. Extensive and curious raised die lines cover a substantial portion of the lower left reverse.

*From a set of gold dollars purchased from Rowe and Brownlee, February 24, 1967.*



(2x photo)

- 37 **1854-S Type I. AU-58 (PCGS).** Rich satiny yellow gold lustre with very slightly reflective fields. A very minor scrape may be found in the field below E in STATES. Otherwise, the surfaces are exceptional. Slightly weak only on the very highest hair strands at the top of Liberty's head. This is the very first San Francisco Mint gold dollar, produced during the first year of government coinage operations in this western city. It also qualifies as the only gold dollar of this design from San Francisco.

Very faint clash marks are located inside the left branch of the wreath.

From Stack's sale of the Harold S. Bareford Collection, December 1978, Lot 27. Earlier from the Numismatic Gallery sale of the "Memorable" Collection, March 1948, Lot 72.

## TYPE II GOLD DOLLARS

### Indian Princess (1854-1856)

#### Design Differences

In 1854 James B. Longacre restyled the gold dollar to an increased diameter from one-half inch (12.7 mm.) to a new standard of 9/16th of an inch (14.3 mm.), a move intended to make the gold dollar easier to handle in commerce. This diameter was retained for the rest of the life of the denomination. The first pieces of the *new gold dollar* were struck on September 1, 1854 on Press No. 3 (Source: Original manuscript notebook kept by George J. Eckfeldt, examined by the author; to be reprinted by Bowers and Merena Galleries). This information is from the records of the Medal Department and may indicate Proof strikings rather than pieces made for circulation.

In *Description of Ancient and Modern Coins, in the Cabinet Collection at the Mint of the United States, 1860*, Mint Director James Ross Snowden described the shift to the Type II gold dollar:

This dollar, after a few years' trial, was found to be rather small in diameter, and many complaints were made against it on that account. Consequently, in 1854 an alternative in the size was determined upon. The enlarged dollar of this year (1854) has, as its emblem of Liberty, a beautiful Indian head crowned with feathers. The band in which the feathers are confined is inscribed with the LIBERTY. Legend. UNITED STATES OF AMERICA. On the reverse is inscribed 1 DOLLAR 1854 within a wreath of cereals. This dollar, being considerably larger in diameter than the old piece, has a proportionate decrease in thickness.

The new motif was approved by Secretary of the Treasury James Guthrie on August 18, 1854, after which no time was lost in implementing the design. Dies were already made, and on August 19 the first circulating coins were struck.

As Snowden noted, the obverse motif was changed to the head of an Indian princess, wearing a feather headdress. The band is inscribed LIBERTY in incuse (recessed) letters, facing left, with UNITED STATES OF AMERICA surrounding. The reverse shows a wreath of corn, cotton, wheat, and tobacco, similar to that used on the \$3 of the same year (and the Flying Eagle cent minted later, beginning in 1856).

In 1906 the *American Journal of Numismatics*, printed this commentary by J.C.F.

In 1854 the *bonnet*, as it was often called—always suggestive of the excesses of the French Revolution, and which had given place to a simple fillet or band in 1838—was abandoned on some of the smaller gold coins [\$1 and \$3] and an Indian head with a feathered headdress, sometimes called a panache, was substituted. An Indian head had appeared on the octagonal quarter dollars, struck by private parties in California in 1852 [any such Indian motif pieces would have been struck at a later time and predated], but these pieces were never in general circulation.

The use of the panache in place of the Liberty cap was continued on the gold dollars struck from 1854 to 1889, when the coinage of those pieces was discontinued. It was placed on the three-dollar coins of gold, struck from 1854 to 1889, when they also were discontinued, but was never used on the silver coins.

However, the Indian Princess design, in the form of the full figure of Miss Liberty with a plumed headdress, was used on certain pattern silver coins, dime to dollar, designed by J.B. Longacre in the late 1870s and continued in use after he died.

Walter Breen (*Encyclopedia*, 1988) suggests that the motif, along with various other Longacre representations of Indians, was taken from a statue, Venus Accroupie, or Crouching Venus, in a Philadelphia museum.

From the very outset difficulties in striking ensued. The high relief of the head of Miss Liberty on the obverse caused the situation in which metal flowing into the deep die recess for the obverse prevented the relief areas on the corresponding part of the reverse, particularly the central two digits of the date, from striking up properly, unless the dies were spaced unusually close together. However, very close spacing resulted in extreme die damage, creating a lose-lose situation. Also there were problems with the striking up of the wreath on the reverse.

Some dies deteriorated either from use or from rust, with the result that certain Type II gold dollars have irregularities such as raised areas and ridges, etc.

#### Mints and Mintages

After a coinage of Type II dollars in 1854 at the Philadelphia Mint, an expanded coinage took place in 1855 at the Philadelphia, Charlotte, Dahlonega, and New Orleans mints, and a restricted coinage in 1856 at the San Francisco Mint only. In the latter year, at mints other than San Francisco the obverse motif was modified to the Type III design.

Total circulation strike mintage for the Type II design, combining all dates and mints, amounted to a paltry 1,633,426 coins. No wonder the term scarce is applicable to even the most available varieties, these being the 1854 and 1855 Philadelphia Mint varieties. Walter Breen (*Encyclopedia*, 1988) suggests that

0.9% of the original Type II mintages survive; to calculate his estimates, just do the math; e.g., for the 1854 Type II, mintage 783,943, his estimate is 7,055 coins. For the rare 1855-D, mintage 1,811, his estimate is 16 coins. The present writer's (QDB's) estimates are a bit higher.

A handful of Proofs were also struck and were not recorded.

Type II circulation strikes were made as follows:

Philadelphia: 1,542,212.

Charlotte: 9,803.

Dahlonaga: 1,811.

New Orleans: 55,000.

San Francisco: 24,600.

Total all mints: 1,633,426

### Collecting Considerations

Although the 1854-1856 Type II is the scarcest of the gold dollar designs and is the key to a gold dollar type set, you will have no difficulty in finding one. Most frequently seen are Philadelphia Mint coins of 1854 and 1855, these being available in any desired grade from Very Fine through AU. Uncirculated pieces are scarce, and superb Uncirculated coins are seldom encountered. Nearly all pieces are lightly struck at the center of the date on the reverse; this is to be expected. Indeed, this is the reason the design was changed in 1856. However, the very occasional specimen is sharply struck—and as certification service holders do not mention sharpness or weakness of strike, sometimes it is possible to acquire a fairly sharp coin for only a small additional amount of money.

Of all gold dollars of all three years, the sweepstakes for rarity is won handily—with no close contenders—by the 1855-D—of which just 1,811 were struck. The runner-up is the 1855-C, with 9,803, or over five times as many. Both varieties are in further special demand due to the popularity of Charlotte and Dahlonaga mint coins.

The 1855-O and 1856-S Type II dollars are the only branch mint issues for which there is a decent chance of locating a nice MS-60 coin. The 1856-S is anachronistic, a numismatic fossil so to speak, as other gold dollar varieties of this date are of the new Type III design.

## Distinctive 1854 Type II Gold Dollar

### A Phenomenal Gem



(2x photo)

- 38 **1854 Type II. MS-65 (PCGS).** This is a most impressive example with frosty light yellow gold lustre and very faint lilac toning on the reverse. The surfaces are virtually pristine and every design feature is boldly defined. This is the very first of the small Indian Head design by James Barton Longacre, and issued only from 1854 to 1856, with the latter year only in San Francisco.

An interesting characteristic of this design type is the possibility of collecting a set of mintmarks for the gold dollar denomination. These small coins were struck at five different mints, in the three brief years of this design. The New Orleans Mint did not produce any of the later Type III design. We might further mention that the present sale affords the collector an opportunity to complete such a specialty.

Very faint clash marks are visible on obverse and reverse.

*From Stack's sale of the Bartle Collection, October 1984, Lot 1100.*

- 39 **1854 Type II. AU-58.** Delightful lustrous yellow gold surfaces with only trivial abrasions. This is a most popular grade level among collectors, combining aesthetic appeal and affordability in one small package.

Light obverse and reverse clash marks.

*Purchased from Stanley Kesselman, September 28, 1970.*

- 40 **Quartette of gold dollars:** ☆ 1854 Type II. Net EF-40; sharpness of AU-53, lightly polished ☆ 1855 Type II. AU-50 Light scratches ☆ 1861 Type III. AU-58. Lustrous yellow gold ☆ 1874 Type III. AU-58. Slightly reflective fields. (Total: 4 pieces)

## Superior 1855 Type II Gold Dollar



(2x photo)

- 41 **1855 MS-64 (PCGS).** Fully brilliant and frosty light yellow gold lustre with wonderful surfaces. A raised area at upper obverse is commonly referred to as a die bulge, although the bulge is actually on the coin. This is strictly as struck and actually represents an area of the coinage die that has sunken slightly. In strict numismatic terms, this issue is not a rarity, not even in choice or gem Mint State. Due to the short-lived design type and the status as one of just two readily available issues of the design, high quality examples are subject to intense market demand.

Moderate obverse and reverse clash marks. Faint cracks connect each ribbon end to the border.

*Purchased from Hank Rodgers, February 2, 1973.*

## Lovely Mint State 1855 Gold \$1



(2x photo)

- 42 **1855 MS-61 (PCGS).** This attractive Type II gold dollar has frosty light yellow mint lustre with very minor abrasions and faint hairlines, as expected for the grade. Slightly weak only on the highest hair strands above Miss Liberty's ear and over her forehead.

Moderately heavy obverse and reverse clash marks.

From Paramount's sale of February 1973, Lot 962.

- 43 **1855 AU-58.** Frosty light yellow gold lustre with minor imperfections, including a light scratch in the right obverse field. This attractive Type II gold dollar is ideal for the type collector.

Light clash marks are present on both obverse and reverse.

Purchased from Stanley Kesselman, August 28, 1970.

## Lovely 1855-C Gold Dollar



(2x photo)

- 44 **1855-C AU-55 (PCGS).** This delightful example has lustrous greenish yellow gold surfaces with minor hairlines and other light abrasions. Hints of reflective surfaces remain visible. Central reverse weakness obliterates the digit 8 and first L in DOLLAR. Such weakness is common to virtually all known survivors from the original mintage of 9,803 coins.

David Akers' commentary: "With an average grade of VF-27, the 1855-C has the distinction of having the lowest average grade of any gold dollar. I have never seen a fully Mint State piece and even strict AU examples of this date are very rare. Invariably the planchets and the quality of striking are extremely poor, and the date and word DOLLAR are almost always weak. In fact, the 8 is almost missing on some specimens. Many pieces also show distinct clash marks."

Only about 15 examples are known grading AU-50 or finer with the present example solidly in the top 10. In their 1973 catalogue, Abner Kreisberg and Jerry Cohen stated this coin would grade close to About Uncirculated!

Light obverse and heavier reverse clash marks are present.

From Quality Sales Corporation's sale of September 1973, Lot 1006.

## Pleasing 1855-D Gold Dollar Rarity

Quality Seldom Seen



(2x photo)

- 45 **1855-D AU-50 (PCGS).** Lovely orange-gold with traces of lustre adhering to the protected areas of the design. An impressive example of this very rare Type II gold dollar issue, the only example of this design from the Dahlonega Mint. Slightly weak on the highest points of obverse and reverse designs, including the ribbon bow and upper left wreath. A few very minor and typical abrasions are noted. This example has the appearance of being very slightly bent at 8:00 on the obverse. From a very low mintage of 1,811 coins with approximately 60 examples surviving in all grades. Akers suggested 24 pieces are known (in 1975) and Winter placed the total between 50 and 60.

Very light obverse and heavy reverse clash marks are visible. The digit 8 is weak, as always.

From Stack's sale of December 1972, Lot 489.



(2x photo)

- 46 **1855-O AU-50.** Very light greenish yellow gold. Although faint hairlines and minor abrasions are visible, the surface quality is exceptional for the grade. From a mintage of 55,000 and the only New Orleans Mint gold dollar of this design. This is the most available Type II gold dollar struck at a branch mint, although in an absolute sense 1855-O gold dollars are not easy to find.

From Abe Kosoff's 1968 ANA Sale, Lot 1442.

## Delightful 1856-S Type II Gold Dollar

Doubled Mintmark



(2x photo)

- 47 **1856-S Type II. Breen-6045. Doubled Mintmark. MS-62 (PCGS).** Satiny deep yellow gold lustre with wisps of attractive toning. Sharply detailed with very pleasing surfaces. Only microscopic hairlines and abrasions are visible. Just 24,600 San Francisco Mint gold dollars were issued in 1856, all the small

Indian Head design. The normal and doubled mintmark varieties are probably about equal in scarcity, with the normal mintmark variety perhaps a little scarcer than this variety.

PCGS Population: 3; 4 finer (MS-63 finest).

This is a most spectacular doubled mintmark variety, one of few among all gold dollar issues. The obverse has two prominent die cracks, first from the neck down into the left field toward U of UNITED. Second from border through E of AMERICA, to the second from bottom plume of the head-dress, continuing through the feathers, eventually reaching the second T in STATES and on to the border. Other very minor cracks are visible.

*Purchased from the Goliad Corporation, February 24, 1992.*

## Mint State 1856-S Type II Gold Dollar Doubled Mintmark



(2x photo)

- 48 **1856-S Type II. Breen-6045. Doubled Mintmark. MS-61 (PCGS).** Fully brilliant light yellow gold with light hairlines. The obverse is fully prooflike while the reverse has frosty lustre and is very slightly reflective. Very slight weakness is only visible at the digit 8 and first L in DOLLAR. All other design features are sharp.

Perfect obverse die without traces of any die cracks or other die deterioration.

*Purchased from Numismatics, Ltd., July 31, 1973.*

## TYPE III GOLD DOLLARS

### Indian Princess (modified) (1856-1889)

#### Design Differences

In 1856 James B. Longacre redesigned the obverse of the gold dollar in an effort to create a motif that would strike up sharply and properly, the Type II being a failure in this regard. The Indian princess style of Miss Liberty was continued, but in the new version the relief is lower and the details are different. The portrait of the Type III gold dollar is a copy of the image used on the \$3 gold coin beginning in 1854.

Care was taken so that the deepest part of portrait on the obverse die was not opposite in the press from the heavier elements of the wreath which remained on the reverse; i.e., the portrait was at the center of the obverse, while the wreath—unchanged from the style of the Type II coinage—was around the border.

#### Striking Peculiarities

The restyled obverse created a coin which indeed could be struck properly, with the result that gold dollars of the Type III design usually are well struck in most areas, including the

central two digits of the date (the area which caused a problem on the preceding type). This assumes that the dies in the coining press were spaced closely together, to permit the metal to flow into the deepest die recesses.

At the Charlotte and Dahlonega mints the dies were usually too far apart, and it is the rule, not the exception, that C and D mint gold dollars were poorly struck, some abysmally so. In modern times cataloguers have often mentioned such peculiarities when describing coins. As noted earlier, in enlightened numismatic environment of today's era, specialists—including the late Harry Bass—have come to appreciate these idiosyncrasies. Years ago this was seldom done.

#### Mints and Varieties

Four mints were used to strike Type II gold dollars.

At Philadelphia, coinage was continuous and all dates were struck, although mintages dipped to low levels after 1862 (exceptions being 1873 and 1874). The low point was reached in 1875 when only 400 circulation strikes and a few dozen Proofs were made. In general, Philadelphia Mint coins are well struck. Uncirculated pieces are available of many dates, superb. Uncirculated coins are scarce, especially for the earlier years. Today, Mint State specimens of such years as 1856 (Slanting 5 variety), 1858, 1859, 1859, 1861, and 1862 are generally available among the early dates. Dates from 1863 through 1878 range from scarce to exceedingly rare in Mint State, save for the plentiful 1873 (Open 3) and 1874 issues.

A flurry of investment and speculative activity which occurred among jewelers and numismatists during the 1879-1889 years resulted in the survival of more Uncirculated specimens of these dates than would otherwise have been the case. Thus, while all dates in the last 11 years of mintage have low production figures, Mint State examples are readily available of most. Differences from year to year are explained under the listings.

The Charlotte, Dahlonega, and San Francisco mints each struck a few varieties in the Type III series. All are rare, some extremely so if in AU or Mint State. As noted earlier, most are poorly struck, often with weaknesses at the centers and other areas. In addition, planchets tended to be poor, this being especially true at the Charlotte Mint. Thus, C and D mint gold dollars are very rustic—or crude or naive—in comparison to those of other mints. Today, this gives them a special charm, and many collectors have made a specialty of acquiring Charlotte and Dahlonega mint coins, but ignoring the others. Demand for such pieces has always been strong.

The San Francisco Mint struck Type III gold dollars from 1857 through 1860 and again in 1870. These were strictly utilitarian coins, and little or no thought was given to saving them for numismatic purposes. Today, the earlier S mint issues are scarce in any grade and incredible rarities in Mint State. Most are well struck.

There are a number of die varieties within the Type III gold dollar series. Among 1859 dollars, the Philadelphia Mint coins have a curiously styled *Paquet* date logotype, while dollars of the three branch mints—Charlotte, Dahlonega, and San Fran-

cisco—each have their own logotypes different from each other; this is a very anomalous year! As only one die variety is presently known for each of the C, D, and S dollars, it is not known if the dates on those dollars—each of a slightly different spacing and arrangement—are from a four-digit logotype or whether the dates were entered directly into the working dies by individual punches. In contrast, there are multiple dies known for Philadelphia and these are from a four-digit date punch. No doubt, much could be written about the whys and wherefores of these different logotypes if only someone at the Mint had taken some time to make notes at the time. Today we are confronted by a mystery. In due course (when we have correlated them all) we'll compare notes with John Dannreuther and Jeff Garrett—and see what we can figure out.

The dollars of 1873 occur with Closed 3 and Open 3 styles, a difference published as early as Thomas L. Elder's catalogue of the Daniel W. Valentine Collection, lots 143 and 144 (an offering of one of each); the present Bass offering has two of the Closed 3 variety. Certain dollars of 1873 and 1874 have the word LIBERTY partially or completely missing on the headband of the Indian princess. A few logotype repunchings exist among the various dates.

### Production Over the Years

The Type III or Large Head motif was produced continuously from 1856 through 1889, although during and after the Civil War, mintages were exceedingly low for almost all years. Gold dollars were not circulated in the East or Midwest from 1862 to 1878, and saw only limited use after that time. On the West Coast, gold dollars were occasionally seen in circulation during and after the Civil War years, but never in quantity for mintage figures were small. The 1870-S marked the end of branch mint coinage. Production at the Philadelphia Mint was discontinued in 1889. The Act of September 25, 1890, officially abolished the gold dollar denomination.

Along the way, the total mintage for circulation strikes of the Type III design amounted to an estimated 5,327,363 coins. Proofs were made to the extent of an estimated 8,500 or more, spread over all of the dates, although records are incomplete. Complicating the Proof situation is that today for some issues there is no unequivocal distinction between a Proof and a mirrorlike circulation strike, this being true for certain issues circa 1879-1889.

### Collecting Type III Gold Dollars

The type set collector can easily locate examples of the more plentiful circulation strike dates in grades from Very Fine to AU, and Mint State specimens of certain dates are plentiful.

The systematic collector by dates and mintmarks will be challenged several varieties. The rarest of all Mint State Philadelphia dollars seems to be the 1863, although the lower mintage 1875 (of which only 400 are said to have been made) is better known. Generally, all gold dollars from 1863 through 1872 are scarce to rare in Mint State.

All Charlotte and Dahlonega coins range from scarce to rare at any grade level, but enough exist that none are *impossible*. Garnering the lion's share of fame is the curious and very historical 1861-D minted under the auspices of the Confederate States of America at a time when the South was at war with the North.

San Francisco gold dollars are scarce, and in Mint State or close to it, all are very rare. The spotlight has fallen on the 1870-S for a long time, quite possibly as it is the only gold dollar from any branch mint to be struck after the Civil War. However, in terms of the rarity of extant specimens in Mint State, several other San Francisco gold dollars outrank it.

Auction descriptions of branch mint gold dollars make interesting reading, and basic listings such as *Very Good* and *Fine*, used in the late 19th and early 20th centuries, have given way to very detailed, authoritative descriptions in recent times, delineating various striking and planchet peculiarities.

### Proofs

Proofs were minted of each of the Philadelphia Mint dates in the Type III series, with those struck from 1884 through 1889 being produced in relatively large quantities. However, there are mysteries—such as: if the huge reported number of 1,779 Proof gold dollars saw actually production in 1889, why are only a few dozen known today?

Today, Proofs before 1881 are great rarities, and later Proofs range from scarce to rare. Most famous of all the Proofs is the 1875, for which a mintage figure of just 20 coins has been published for many years. However, this year coincided with the era of numismatic shenanigans within the walls of the Mint, and the number of Proof 1875 dollars known today suggests that more than 20 were struck. The new book on gold coins will include quite a bit of relevant information. For the present, some information relating to the circulation strike 1875 is given under the appropriate Bass coin listing. Any 1875 gold dollar—circulation strike or Proof—is a first class rarity and a great object of, as Claes O. Friberg used to say, *possession desire*. I gotta have one!

Experts often differ as to what is a Proof vs. a prooflike circulation strike for certain dates of the 1880s, although much exceedingly useful information has been printed on the subject, especially by David W. Akers in his memorable catalogues of the John Jay Pittman Collection.



(2x photo)

- 49 **1856 Type III. Upright 5. MS-63.** A lovely choice Mint State example of this very scarce variety. Exceptional frosty light yellow gold lustre with choice surfaces. Walter Breen estimated that only 33,660, or fewer, were struck. As such, this is about

the same mintage quantity as 1851-C and 1856-S. Based on the value of these other coins in similar grade, this should be much higher priced than current price guides suggest.

This is the first issue of the new Type III design, the Large Indian Head. Again designed by James Barton Longacre, this design carried the nation through to the end of the gold dollar issues, in 1889. Many issues, especially those struck during or just after the Civil War are of extremely low mintage and are scarce, due to hoarding and non-circulation of the precious gold and silver metals.

Very faint dash marks are visible on the reverse.  
 Purchased from Don Apte, August 21, 1973.

- 50 1856 Type III. Upright 5. MS-62. Another attractive example of this very scarce variety, this with lustrous light yellow gold and faint pinkish rose toning.

Perfect dies.

From a set of gold dollars purchased from Rowe and Brownlee, February 24, 1967.

### Lustrous 1856-D Gold Dollar Incredibly Low Mintage



(2x photo)

- 51 1856-D AU-53 (PCGS). Lustrous light greenish gold with minor hairlines and other imperfections. The Indian's hair over the forehead is weak, as are the ribbon bow and upper wreath details on the reverse. U in UNITED, O in DOLLAR and digit 5 in the date are both weakly defined. These are characteristic of genuine examples of this issue.

This is one of the rarest Dahlonega Mint gold dollars, ranking as third rarest in terms of examples traced today, according to Doug Winter. Only 1,460 were struck, the lowest mintage gold dollar from this facility, with the possible exception of 1861-D whose mintage is unknown. Of all gold dollars struck from 1849 to 1889, at five different mints, only 1875 has a lower mintage than this issue.

Perfect dies without evidence of deterioration.  
 From Stack's sale of March 29-31, 1973, Lot 749.



(2x photo)

- 52 1857-C EF-45. Faint greenish gold tint with a very lightly polished appearance. This issue is nearly always found on defective, wavy planchets, and this example is no exception. Especially important to consider is the rough appearance at 12:00 on the obverse, at ES of STATES. Edge reeding is weak at this area. We recommend careful examination to formulate a value for this example. Only two Type III gold dollars were minted

in Charlotte, with this issue more available than 1859-C.  
 From Stack's sale of December 1972, Lot 496.

### Desirable 1857-D Gold Dollar



(2x photo)

- 53 1857-D AU-55 (PCGS). Rich, deep yellow gold with prooflike obverse and reverse. Typical weakness is displayed on both obverse and reverse, with upper obverse and lower reverse very poorly defined. Just 3,533 were minted, creating a rarity in any grade. Higher quality examples are quite rare. David Akers suggested that this date is "one of the most underrated Type III gold dollars." Doug Winter recorded a total population of 80 to 90 coins, with only about 35 coins rated AU-50 or finer.

Moderate to heavy clash marks are visible both on obverse and reverse. The reverse, especially toward the bottom, is covered with intriguing coarse die lines, perhaps resulting from die finishing or polishing at the Dahlonega Mint. An interesting numismatic puzzle for the researcher.

From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 1698.



(2x photo)

- 54 1857-S AU-55. A pleasing light yellow gold example with very faint rose toning. Hints of reflective fields are visible. A few light hairlines are noted, however, do not detract from the appeal of this very scarce issue. Just 10,000 were minted. Light obverse scratches may be seen upon careful examination. This issue, in higher grades, is probably worth substantially more than the current price guides suggest.

Gold dollars (and other denominations) of the San Francisco Mint are not as actively pursued as those from some other mints. Should the San Francisco coins become as popular as those of Carson City, Charlotte, and Dahlonega, values will quickly be driven much higher.

Purchased from Bob Beckert, April 27, 1973.

## Desirable Proof 1858 Gold Dollar

A Numismatic Classic



(2x photo)

- 55 **1858 Proof-62 (PCGS).** Light greenish yellow gold with moderately deep mirrored fields and lustrous cameo devices. Typical light hairlines and abrasions are present. Sharply struck with all details fully defined. This is a rarity with just 10 to 12 examples known, as noted by Walter Breen in his *Complete Encyclopedia*. His estimate may be slightly low as three different examples from the Bass Collection were not included on an earlier roster of nine Proof specimens, published in Breen's *Proof Encyclopedia*. We believe that the actual total number known is in the range of 15 to 20 coins.

Perfect dies.

It seems that in 1858 the Proof gold coins were offered singly, although we have traced the distribution of a couple of full sets. If the successful purchaser of this lot would like to have a copy of Dave Bowers' manuscript section on 1858 gold dollars from the forthcoming project (which is expected to be published in eight volumes), a note to QDB will suffice.

*Purchased from Julian Leidman, January 1, 1972.*

## Important 1858-D Gold Dollar



(2x photo)

- 56 **1858-D MS-61 (PCGS).** Incredibly, this is a second Mint State 1858-D gold dollar from the Bass Collection; an MS-62 example was included in Part II as Lot 126. Satiny light yellow gold and very slightly reflective. Very minor surface marks as expected for the grade. Typical strike with some weakness on the plumes and hair details, as well as the lower wreath. Solidly within the top 10 for this issue, and possibly among the best half dozen.

Light obverse and reverse clash marks.

*From a set of gold dollars purchased from Rowe and Brownlee, February 24, 1967. This set was one of the earliest gold purchases made by Mr. Bass, as suggested by his inventory number, 10224. The very first gold coin was recorded as inventory number 10001!*

## Finest Known 1858-S Gold Dollar

From the Harold S. Bareford Collection



(2x photo)

- 57 **1858-S MS-65 (PCGS).** This is an absolutely magnificent example with satiny deep yellow gold lustre and very faint rose toning. A few trivial surface marks are noted. Every detail is boldly defined. Walter Breen described the 1858-S issue, with a mintage of 10,000 coins, as "Extremely rare in Mint State." He further listed this exact coin, from the Bareford Collection, as his only census example for the Mint State category.

When Stack's offered this coin as part of the Bareford Collection, they were just as enamored as we are today: "Brilliant Uncirculated and a gem. Full blazing lustre with delicate toning. In overall strike, color, and appearance, we do not believe this coin has its equal. It is also one of the most underrated coins in Mint State in the entire series." Earlier, Abe Kosoff provided a brief description in the March 1948 "Memorable" Collection: "Splendid Uncirculated coin. Tiny nick. Mint bloom. Worth over \$50.00." This coin realized \$41.00 in the Numismatic Gallery sale back in 1948.

PCGS Population: 1; none finer. The next highest graded by PCGS is just MS-63, an example of which appeared in Part II of the Bass Collection!

Very light clash marks are visible on the reverse. The obverse has minute die polishing lines in the fields. On the reverse, a die bulge causes the mintmark to be elevated slightly above the surrounding fields.

### Notes about the 1858-S Gold \$1

**Circulation strike mintage: (10,000)**

**Estimated population (Mint State):** 5 to 7. Most are in lower numerical levels, and this estimate may include some pieces that would be more properly graded as AU. This gold dollar is an important rarity in Mint State, but not quite in the class of the 1857-S.

Writing in 1975, David W. Akers commented: "As is the case with the 1857-S, strictly Uncirculated examples of the 1858-S are all but nonexistent. In my estimation, all three of the 1857-S, 1858-S, and 1859-S are extremely underrated compared to other more glamorous dates in this popular series." Over the years a number of Mint State coins have appeared in the literature, but it is not known how many would be considered in that grade today.

**Estimated population (circulated grades):** 160 to 250. Typically encountered in VF grade, sometimes EF, but rarely AU.

**Die data:** 3 obverse and 10 reverse dies were shipped to San Francisco, but only two reverse varieties are known, these differing only slightly.

**1858 four-digit date logotype for the gold dollar:** 18 closest, 85 slightly farther apart, and 58 even farther, although the differences in each instance are not great. 1 leans slightly to the right; top interior of 8 slightly smaller than the bottom interior; 5 about the same style as preceding, upright, but leaning slightly to the right, not enough to be called slanting or italic. Ball very heavy and close to 5. Second 8 from the same punch as the first 8, and also leaning slightly right. This logotype was used on all dies of all mints.

**Characteristics of striking and die notes:** Usually sharply struck, this being true of nearly all other San Francisco Mint gold dollars of the Type III design.

**Selected circulation strike citations from early catalogues including the previously quoted Memorable sale:** Included are early offerings, listings with die descriptions, and citations for particularly high-grade specimens.

- 1890-09: 39th Sale, Maj. William J. Thomsen (Dr. George W. Massamore), Lot 793: "1858-S Uncirculated. Very rare." A very early listing of what must have been a very nice specimen.

- 1898-12: James T. Callender Collection (Lyman H. Low), Lot 369: "1858 S mint. Very Fine, rare." Realized \$7.75.

- 1905-11: Philip D. Hoch Collection (Lyman H. Low), Lot 526: "1858 S Mint. Very Good; very rare." Realized \$2.80.

- 1907-03: David S. Wilson Collection (S.H. Chapman), Lot 297: "1858-S Fine." Realized \$4.25.

- 1910-12: 46th Sale, Joseph Barnet Collection (Thomas L. Elder), Lot 447: "1858-S Very Fine and very rare. I doubt if I have ever offered one." This is a telling statement from Elder, who by 1910 had handled more gold dollars than any other rare coin dealer. Gold dollars were his forte.

- 1911-03: 48th Public Sale, William H. Woodin Collection (Thomas L. Elder), Lot 864: "1858-S Very rare. Record \$7 in my last sale." Realized \$4.50. No grade stated.

- 1913-05: Malcolm N. Jackson Collection (U.S. Coin Co., Inc.), Lot 350: "1858-S Extremely Fine, rare." Realized \$5.25.

- 1917-08: Public Auction Sale (Thomas Elder), Lot 471: "1858-S Coinage small. Uncirculated. Very rare."

- 1922-12: H.E. Rawson, Dr. A. de Yoanna, and David Strasser Collections (B. Max Mehl), Lot 88: "1858-S Uncirculated. The field of obverse shows the very slightest touch of handling. The reverse is as perfect as the day it was minted. Full mint luster. A rare coin in very rare state of preservation, and as such valuable." Mehl gives the rarity of an Uncirculated specimen its due.

- 1936-01: Sale 359, Rare U.S. and Foreign Gold Coins (J.C. Morgenthau & Co.), Lot 49: "1858-S Very Fine." Realized \$8.50.

- 1939-11: William B. Hale Collection (B. Max Mehl), Lot 726: "1858-S Uncirculated; as perfect as the day it was minted. I do not recall of ever having seen an equal and certainly not a better specimen of this coin. It is superb, and as such, very rare and valuable." Realized \$21.

- 1944-12: J.F. Bell Collection (Stack's), Lot 75: "1858-S Brilliant Uncirculated gem." Realized \$32.50. This particular sale is one of the great gold specialty landmarks of the decade—a feather in the Stack's cap (about now, in 2000, the firm is celebrating its 65th anniversary in the auction business).

- 1947-06: Will W. Neil Collection (B. Max Mehl), Lot 2370: "1858-S Very Fine, strictly so. Record over \$31 for a similar specimen which this coin catalogs at \$25. It now catalogs at \$30." Realized \$18.75.

- 1948-03: Memorable Collection (Numismatic Gallery), Lot 73: "1858-S. Large size. Splendid Uncirculated coin. Tiny nick. Mint bloom." Realized \$41.

- 1950-06: Menjou Collection (Numismatic Gallery), Lot 488: "1858-S Beautiful Uncirculated piece, seldom offered in this condition." Realized \$59.

- 1955-11: Farish-Baldenhofer Collection (Stack's), Lot 1117: "1858-S About Uncirculated." Realized \$32.50.

- 1956-04: Thomas G. Melish and Clinton W. Hester Collections (A. Kosoff), Lot 1766: "1858-S Very Fine, difficult to obtain. Superior to one I sold recently for \$52.50." Realized \$50.

- 1956-08: Chi-ANA Convention Sale (James F. Kelly), Lot 1609: "1858 S mint. Uncirculated. Rare in choice condition."

From Stack's sale of the Harold Bareford Collection, December 1978, Lot 36. Earlier from the Bell Collection, offered in Numismatic Gallery's "Memorable" sale of March 1948, Lot 73.

## Scarce 1859-D Gold Dollar



(2x photo)

**58 1859-D AU-50.** This is a pleasing deep yellow gold example with considerable lustre remaining. The surfaces are exceptional with only a few light hairlines and trivial imperfections. The digit 5 and letters OLL in DOLLAR are filled and weak. Just 4,952 were minted which actually ranks this number one as the highest mintage Type III gold dollar from the Dahlonega Mint. Of all the issues from the Georgia mint, only 1849-D had a mintage exceeding 10,000 coins. Every other issue was below this quantity.

Purchased from Abe Kosoff, August 1973.



(2x photo)

**59 1859-D Net EF-45;** sharpness of AU-58, cleaned. Light yellow with hints of frosty lustre beneath the hairlines. Similar characteristics as the previous lot, with digit 5 and OLL weak.

From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 1700.



(2x photo)

**60 1859-S AU-55.** Considerable lustre remains with pale yellow gold surfaces. An attractive example despite a few faint hairlines. Very sharply struck. Just 15,000 were struck, typical of gold dollar mintages from San Francisco. Only seven different gold dollars were produced at our westernmost mint, with an average mintage of 12,890 coins. Akers suggested this issue is the single most underrated date among all gold dollar issues.

Perfect dies.

From Stack's sale of March 29-31, 1973, Lot 760.



(2x photo)

**61 1861 MS-64.** A frosty little jewel with amazing brilliant yellow gold lustre and exceptional surfaces. A few very faint blemishes are noted, along with some slight surface granularity, as struck, in the upper left obverse field.

A die bulge is noted at lower obverse. Otherwise perfect dies.

From Stack's sale of the Miles Collection, October 1968, Lot 48.

**62 1861 MS-63.** Lustrous light yellow gold with frosty surfaces and extremely sharp design details. This issue is ideal for the type collector. Only 10 issues in the entire series have higher mintages.

Cracked from border through upright of E in AMERICA.

From Stack's sale of the Alto Collection, December 1970, Lot 34.

## Storied 1861-D Gold Dollar

### Struck under Confederate Authority



(2x photo)

63 **1861-D AU-58 (PCGS).** This coin has much to offer the collector and numismatic historian. Rich yellow gold with considerable lustre and very sharp design details. Marginally reflective fields add to the overall aesthetic appeal. Although a few minor surface marks and abrasions are present, none are serious. This is one of the nicest quality examples we have handled, exceeded perhaps only by the Mint State coin we sold in Part II of this same collection. Left obverse and reverse borders are weak, as always found. All 1861-D gold dollars were minted after the facility fell to Confederate authority in April 1861. Although not recorded to the best of our knowledge, we believe the mintage was in the range of 1,000 to 1,500 coins.

Although a small number of Mint State examples are known, this is the rarest Dahlonega Mint gold dollar issue. The cataloguer (Mark Borckardt) speculates that perhaps the high quality examples were saved as souvenirs by those Confederate personnel who caused these to be struck. Below we offer some information from the manuscript of Dave Bowers' forthcoming study.

#### A Few Notes about the 1861-D Gold \$1

##### Circulation strike mintage: (Unknown; estimated 1,000 to 1,500)

It is believed that the mintage of the 1861-D gold dollar took place in May by which time the Dahlonega Mint was under the control of the Confederate States of America. None had been coined under federal auspices earlier in the year. The mintage figure was not reported, and estimates have ranged from below 1,000 to "between 2,750 and 3,250 pieces," the latter being the range given by Clair M. Birdsall (*The United States Branch Mint at Dahlonega, Georgia*). David Akers gives his estimate as 1,200 to 1,500 pieces.

Of all gold coins in the American series, there are few if any that have more history and romance than the 1861-D gold dollar. Its story is marvelous to contemplate:

Two pairs of dies were sent to Dahlonega on December 10, 1860, without realizing that Georgia would be seceding from the Union within the month (although after Lincoln's election in November, there was much talk in the South about this). The package of dies arrived on January 7.

Soon thereafter, following instructions from the governor of Georgia, insurgent troops seized the Dahlonega Mint. What happened after that time can only be conjectured, as no unequivocal records are known to have survived. Apparently a small quantity of gold bullion was on hand, or perhaps some deposits were made.

Historian Clair Birdsall stated that near the end of the Dahlonega Mint's operations, in May 1861, about \$3,000 face value in gold coins was minted under Confederate auspices. These could have been entirely gold dollars (as Birdsall suggests) or a combination of \$1 and \$5 coins (a possibility he also mentions). Assay coins with a face value of \$6 were sent to Montgomery, Alabama, then the capital of the Confederate States of America (later moved to Richmond). It was not stated whether this consisted of six \$1 coins or one \$1 coin and one \$5 coin.

In any event, dies for the 1861-D gold dollar were put into a coining press, and some pieces were run off. As there had been no 1861-D coinage prior to the occupation of the mint by Georgia forces, de facto all 1861-D gold dollars are really 1861-D Confederate States of America gold dollars. The pieces are believed to have been struck in April, the same month that Confederate troops took over from their brethren, the troops of Georgia. Shortly thereafter, the Dahlonega Mint ceased coinage operations, never to be reopened for this purpose.

**Estimated population (Mint State):** 5 to 9. A handful of pieces can be described as Mint State. Grading is subjective, and one person's AU can be another's Mint State. In recent years, certain Dahlonega (and also Char-

lotte) gold dollars have been graded more liberally than they were years ago. By any standard, an 1861-D gold dollar in Mint State or close to it is a first-class rarity and object of numismatic desire.

**Estimated population (circulated grades):** 45 to 55. Specimens exist in all circulated grades from well worn and impaired from use as jewelry (impaired coins are not included in the estimate figure) to the EF to AU range, the latter categories being more typical. Grading is highly subjective due to the characteristics of striking (see below); one person's "EF" can be another's "AU."

**Die data:** 2 obverse and 2 reverse dies were sent from Philadelphia for the 1861-D coinage, but shipment dates are not known.

The numerals in the dates of the 1860 and 1861 dollars are smaller than on preceding years. The D mintmark on the 1861-D is much smaller than on the immediately preceding dates of Dahlonega Mint Type III gold dollars.

**Characteristics of striking and die notes:** The U in UNITED is always weak or absent on authentic coins. The ICA in AMERICA is often weak, hair details are usually weak. The obverse die is the same as used to coin 1860-D gold dollars, those also having the weak or absent U. The entire coin appears somewhat "mushy" in details. The reverse die is typically relapped (e.g., this being true of the two specimens collected by Harry W. Bass, Jr., both of which have the ribbons incomplete). Thus, the personality of an authentic 1861-D gold dollar is defined.

**Selected citations from early catalogues:** Included are early offerings, listings with die descriptions, and citations for particularly high-grade specimens. Although 1861-D gold dollars appear only infrequently, they are given a lot of "play" when offered, this being especially so in modern times (not quoted here). Among the following we learn the that this is B. Max Mehl's favorite coin certainly an impressive statement!

- 1907-03: David S. Wilson Collection (S.H. Chapman), Lot 305: "1861-D Extremely Fine. Only four specimens known. The first time a specimen has been offered at auction." Realized \$280. The 1861-D was very well known by 1907 and was perhaps the most famous of all branch mint coins of any series.

- 1911-03: 48th Public Sale, William H. Woodin Collection (Thomas L. Elder), Lot 874: "1861-D. The rarest of gold dollars! Coinage not given in mint record, so it can only be guessed at, but judging by the number of pieces which have been offered at public sale the piece is several times rarer than the 1875, or even the 1870-S. This is one of the finest examples extant, being Extremely Fine and the record of \$280, made at the Wilson Sale, should here be exceeded." Realized \$170.

- 1913-05: Malcolm N. Jackson Collection (U.S. Coin Co., Inc.), Lot 367: "1861-D, Very Fine, some luster. Excessively rare, only a few specimens known." Realized \$151. This was one of the highlights among mintmarked issues in the Jackson sale.

- 1917-04-13: Henry C. Miller Collection (Thomas L. Elder), Lot 447: "1861-D Unusually sharp impression, strongest we have yet seen. Two small test cuts on edge. A very rare coin with a sale record to about \$350. Rated the rarest U.S. gold dollar."

- 1918-00: Choice U.S. Gold, Silver and Copper Coins (Elmer S. Sears), Fixed price list: "1861-D Very Fine. Excessively rare. Probably the rarest gold dollar. \$175."

- 1919-01: Public Auction Sale (Thomas L. Elder), Lot 402: "1861-D Dahlonega Mint. unusually boldly struck piece, the date and mint mark Very Fine and strong. Extremely Fine. I value this coin at not less than \$250. It has records at private sale of \$400. I got \$230 for one myself not nearly so fine as this one. The D. S. Wilson specimen sold for \$280."

- 1920-01: Collection of Ancient and Modern Coins (Fred E. Merritt), Lot 222: "1861-D Very strong impression. Extremely Fine. Excessively rare." Merritt was a fleeting figure on the stage of American coin auction cataloguers.

- 1920-07: Public Auction Sale (Thomas L. Elder), Lot 482: "1861-D Mint. Two slight test cuts on edge otherwise Uncirculated and sharp. Extremely rare. Probably not over 12 or 15 known."

- 1922-12: H.E. Rawson, Dr. A. de Yoanna, and David Strasser Collections (B. Max Mehl), Lot 72: "1861-D The rarest known gold dollar. As near Uncirculated as this great rarity is undoubtedly known. A pin point, hardly noticeable nick above 1 on reverse. In order to 'play safe' I catalog this specimen as Extremely Fine, but I'm quite certain that it will readily be accepted as Uncirculated. The obverse is strongly struck, with full mint luster, only the highest portions show the barest touch of circulation. The reverse is evenly well struck up, with a nice even mint luster surface. Undoubtedly one of the finest, if not the finest, specimen of this excessively rare coin, which has a record at private sale of \$350.00, although since then specimens have sold for less." Realized \$165. This early listing by Mehl reflects a great deal of the cataloguer's personality and describes the coin in a manner that is very appealing, this being quite different from the normal basic notations of the era.

- 1926-02: Cary, McGill, Heaton, Havemeyer, Kinports, Craddock, Little, Morris, and Haller Collections (Thomas L. Elder), Lot 2843: "1861-D Very Fine. A very rare item. DeWitt Smith paid \$280 for one, I got \$230 for another in one of my sales. Mr. Smith regarded it the rarest of gold dollars.

There is no reason why, in this era of the 65 cent dollar, that this coin should not sell for at least \$300.”

• 1927-12: Dr. Daniel W. Valentine Collection (Thomas L. Elder) Lot 129: “1861-D About Uncirculated. Excessively rare. We sold one once for \$230. Has records over \$275.”

• 1931-04: Morris Collection (B. Max Mehl), Lot 446: “1861-D An unusually choice specimen of the rarest known gold dollar. Very Fine, sharp. Only barest touch of circulation. As much as \$350 was once paid for a specimen of this rarity.” Realized \$115.

• 1932-11: R. Taylor Collection (B. Max Mehl), Lot 239: “1861-D, Strictly Fine to Very Fine. Considered the rarest known gold dollar and at one time brought over \$300, and is still extremely rare.” Realized \$75. • Mehl seems to indicate that additional specimens had been discovered in recent times.

• 1938-03: Samuel H. McVitty Collection (B. Max Mehl), Lot 181: “1861-D Fine obverse, with Very Fine reverse; bold mint letter. At one time considered as the rarest gold dollar known, with old record over \$300.” Realized \$90. By inference, Mehl now considers some other dollar to be rarer than the 1861-D, that other coin being the 1860-D (see earlier Mehl citations for 1860-D).

• 1939-06: Alex. J. Rosborough Collection (B. Max Mehl), Lot 758: “1861-D. Last year of issue at this mint, and of extreme rarity. Very Fine. At one time it sold up to \$350, but since then a few specimens have been discovered, which of course brought its value down where today it sells for about \$150.” Realized \$105.

• 1939-11: William B. Hale Collection (B. Max Mehl), Lot 716: “1861-D The highest portions of head show slightest cabinet friction otherwise the coin is Uncirculated with nearly full mint luster. Mr. Hale paid \$250 for this coin many years ago. It is not that valuable today, although it is listed up to \$300. A recent auction record of \$137.50.” Realized \$105.

• 1944-02: Belden E. Roach Collection (B. Max Mehl), Lot 1104: “1861-D Uncirculated with full mint luster. The highest portions of Liberty head show just the barest touch of cabinet friction. Perfectly centered and well struck. A gem and of the highest rarity. An old record of over \$300. Now listed at \$225 in only Very Fine.” Realized \$237.50.

• 1944-12: J.F. Bell Collection (Stack's), Lot 65: “1861-D Another Brilliant Uncirculated gem. Seldom do you see a pair so well matched in condition as this and the above [Lot 64 was a gem 1860-D gold dollar]. Last year of issue. So rare.” Realized \$255.

• 1946-06: William Cutler Atwater Collection (B. Max Mehl), Lot 2161: “1861-D. This date and mint gold dollar has always been considered the rarest known of the series. This specimen is strictly Uncirculated with full brilliant mint luster. As is characteristic of all known specimens of this rarity, the U in UNITED STATES is not struck up, and the ICA in AMERICA is not as bold as the balance of the legend. The entire legend, UNITED STATES OF AMERICA, is double-struck. I consider this the gem gold dollar of the collection. I do not recall handling or having seen an equal, and certainly not a better, specimen. Of the greatest rarity. Recent auction record for only a Very Fine specimen, \$335. This one certainly worth much more. The mint report does not give a coinage record of it. Apparently, being the last years of mintage, so few specimens were struck that no record was made of it. The 1861-D gold dollars always give me a great thrill, as it recalls to my mind my first ‘great discovery’ and, incidentally, my first ‘big sale.’ I bought an 1861 gold dollar, which at that time were selling for about \$1.50 to \$2.00 each. Upon examination of the coin, I found it to be the 1861-D. Fortunately, I had a copy of Heaton’s work on Mint Marks, and lo and behold I noted that only two specimens were known. I offered the coin to Mr. H.O. Granberg, who was then one of the leading, if not the leading collectors in the country, and received an offer of no less than \$350, which, of course, I immediately accepted. It does not take a great deal of imagination to realize what that amount meant to me in those days and I might say, struggles. Since that incident I have made sales privately where the remittance ran into figures close to the six-figure mark, but I am yet to receive a remittance which would give me the thrill of that first \$350 check. So you can hardly blame me if I still consider the 1861-D gold dollar my favorite coin.” Realized \$345.

• 1948-03: Memorable Collection (Numismatic Gallery), Lot 65: “1861-D. The rarest of the Dahlonega dollars and the last date of the issue. One of the finest specimens we have seen. We sold a choice specimen to a famous California collector.” Realized \$245.

• 1950-05: Golden Jubilee Sale / Jerome Kern Collection (B. Max Mehl), Lot 297: “1861-D. Practically Uncirculated with mint lustre. Was purchased by Mr. Kern as an Uncirculated specimen, which I believe it is. Variety with most of the letters in legend on obverse double-struck. As is usual with this rarity, the UN in UNITED is not struck up as boldly as the other letters in legend. A beautiful specimen of what is considered the rarest gold dollar. Record up to \$350. A note accompanying this coin states that Mr. Kern paid

\$400. I believe this is as beautiful a specimen of this rarity as exists.” Realized \$337.50.

• 1956-08: Chi-ANA Convention Sale (James F. Kelly), Lot 1618: “1861 D mint. Practically Uncirculated, one of the finest specimens known. Well struck for this date. Generally considered the rarest of the branch mint gold dollars. Valued by owner at \$600. I personally believe it should bring considerably more.”

### Additional Information

**Fame:** This is the most famous of all gold dollar varieties and is one of only a few American coins struck under the auspices of the Confederate States of America. Add to this its rarity, and the perfect ingredients are in place for a numismatic landmark. And yet, as all pieces are weakly struck and most are circulated, this issue has not attracted the *pure investment* segment of the coin market. Thus, market prices are realistic and are based solely upon numismatic demand, this being the *best* kind of demand in the writer’s opinion.

Enough 1861-D gold dollars exist that several different specimens appear on the market each year. Thus, the opportunity to own a circulated example is not denied to anyone having, say, \$10,000 to \$20,000 in a checking account.

A perusal of important direct as well as auction offerings of 1861-D gold dollars over the years reveals dozens of interesting citations.

In 1893 in his *Mint Marks* treatise, cited by Mehl and, of course, a standard work in any event, Augustus G. Heaton commented about Dahlonega Mint gold dollars in general and the 1861-D in particular: “The precious Dahlonega or ‘D’ mint issues are 13, of the years 1849, ‘50, ‘51, ‘52, ‘53, ‘54, ‘55, ‘56, ‘57, ‘58, ‘59, ‘60, and ‘61. Of these the 1852 and ‘53 are rare, 1854, ‘57 and ‘58 are very rare; 1860 exceedingly rare; 1855 and ‘56 excessively rare, and of 1861, which is not in the Mint Report, but two pieces are known, one being in our possession.”

In *The Numismatist*, January 1896, it was reported that a Detroit member of the American Numismatic Association (Isaac M. Bates, although his name was not given) had bought an 1861-D gold dollar from an Ohio collector, then sold it to John M. Clapp, of Tidioute, Pennsylvania, for \$100, who came to Detroit to pick it up. Generations later this coin was described as Mint State by the present writer and was sold in the Eliasberg U.S. Gold Coin Collection sale, October 1982.

In *The Numismatist*, May 1904, the St. Louis Stamp & Coin Company advertised the availability of the collection of H.C. Beerman, of Atlanta, Georgia, “costing over \$1,100. It is rich in rarities of all the U.S. series. Send us your want list and we will quote you low prices. P.S: The 1792 Birch Cent, 1861-D U.S. gold dollar and 1798 over 7 eagle are in stock today. Let us hear from you.”

In a more recent era, reported in *Coin World*, July 14, 1997, the firm of Hancock & Harwell reported the sale of a PCGS-graded MS-63 to the “Duke’s Creek Collection,” the owner of which was not named.

**Considered rare in 1903:** In August 1903, Augustus G. Heaton contributed an article to *The Numismatist* (see expanded text under 1855-D \$1 gold), “Eccentricities of Coin Valuation,” which stated that, among other coins, such gold rarities as “the S mint dollar of 1870, the D mint dollars of 1855, 1856, and 1861, would raise the numismatic temperature of an auction room to fever heat.”

**Other branch mint coinage contemplated:** Footnote to the 1861 dollar coinage: Two reverse dies were shipped to Charlotte, two to New Orleans, and four to San Francisco, but none of these were used for 1861 coinage.

*From Stack’s sale of the Shapero Collection, October 1971, Lot 702*

**64 1862 MS-63.** Very pleasing frosty yellow gold lustre with a few very minor surface marks and light scratches. Sharply struck with full details represented on obverse and reverse. A popular choice among Civil War era issues for type collectors.

Minor obverse and reverse clash marks, slightly sharper on the reverse.

*From Stack’s sale of the Delp Collection, November 1972, Lot 773.*

**65 1862 MS-63.** Highly attractive frosty yellow gold lustre with wisps of faint rose toning. A delightful example for the date or type collector. A few very minor rim bruises and other slight abrasions are noted.

A thin die crack from the border at 6:00 extends vertically to the bust. The reverse has very minor rim breaks from 3:00 to 4:00.

*Purchased from Stanley Kesselman, June 8, 1971.*



(2x photo)

66 **1863 MS-60.** Perhaps finer than the grade assigned although the surfaces have been lightly polished with hairlines and other minor imperfections evident. Deep yellow gold with original reflective mirrored fields visible despite the effects of polishing. A pleasing appearing example just the same, with lustrous devices. This issue marks the first of several very rare low-mintage dates, with just 6,200 circulation strikes produced.

Although the 1863 is not immediately recognized as a rarity, a study of many thousands of auction catalogues and price lists has shown that, indeed, high-grade MS-63 dollars show up on the market less frequently than those dated 1875!!! In Mint State the 1863 is a very notable rarity, one that is so elusive that a year or two or three may pass between our offering even a single piece! How exciting this prospect is, especially in view of the market price at present being less than \$1,000. The word *opportunity* comes to mind.

Perfect dies. This was struck from coinage dies that Walter Breen designation as business strike or circulation strike dies. Reverse field striations are visible.

### Some Notes about the 1863 Gold Dollar

#### Circulation strike mintage: 6,200

Delivered from June 24 to November 30. No \$1 or other gold coins minted at Philadelphia from 1862 through autumn 1878 were paid out at par; such pieces were stored by the Treasury and were available only by paying a premium.

**Estimated population (Mint State):** 10 to 14. Most are in lower Mint State levels. A sleeper, an unappreciated great rarity. Today, the true significance of the elusive character of this coin is nearly completely overlooked, although, to be sure, the Guide Book singles out its only Mint State listing, MS-60, to assign the 1863 a price higher than any other Philadelphia Mint gold dollar except 1875. However, in casual conversation about scarce gold dollars, focus is apt to be on Charlotte and Dahlonga coins, or on the 1875, or on the low-mintage issues of the 1880s, rarely on the 1863.

Years ago the 1863 was famous as one of the great classics of the gold dollar series. Reflective of the traditional view, David Akers commented in 1975: "This is the rarest Philadelphia Mint gold dollar of the 1860s and also the rarest gold dollar in Uncirculated after 1861. As a date, it is only marginally less rare than the 1875 but, it is actually more difficult to obtain in full Mint State than the highly regarded 1875."

For verification of this, one need but look through the catalogues of most "name collections." Usually the 1863 gold dollar is listed as Proof or in a worn grade, hardly ever in Mint State. Moreover, there have been more choice and gem Proof 1863 dollars offered at auction in old-time collections than equivalent Mint State pieces—and Proofs themselves are great rarities!

In a word, a Mint State 1863 would be a centerpiece in any collection.

**Estimated population (circulated grades):** 60 to 80. As noted, some few pieces are Mint State, but most are in higher circulated grades such as EF and AU. For reasons unexplained, the number surviving from this mintage is smaller, percentage-wise, than for later dates in the decade. Thus, in rarity the 1863 outclasses the lower-mintage 1864 made the following year.

In *Major Varieties of U.S. Gold Dollars* (1964), Walter Breen stated the situation succinctly: "Very rare in any condition."

**Die data:** 1863 four-digit date logotype for the gold dollar: 18 close, 86 wider, 63 about the same width as 86. 1 with overly long lower left serif. 8 somewhat flattened at top and bottom, angular rather than smoothly rounded on outside. 6 with upright at left being rather straight, top part extending horizontally and with ball fairly close to irregular curve below it. 3 rather crude, with little interior space at top or bottom; base of 3 slightly lower than other figures. • This logotype was used on all gold dollar dies.

**Characteristics of striking and die notes:** All authentic circulation strikes have many parallel die striae visible under magnification, this feature being visible only on higher grade pieces (such as AU or above). The dies of most gold and silver denominations of the Civil War era were quickly prepared, and across all denominations the majority show many parallel striae.

Occasionally, a gold dollar of this date will show a minor planchet lamination or a carbon (black fleck) inclusion. Some high-grade pieces show doubling of lettering and features at the center of the reverse, a minor doubled-die effect.

**Selected early circulation strike citations:** Included are early offerings, listings with die descriptions, and citations for particularly high-grade specimens, the latter cited at some length here, but in auction appearances being few and far between.

- 1871-10: Jno. A. Nexsen Collection (Edward Cogan), Lot 841: "1863 Uncirculated." Realized \$1.16.

- 1890-01: Robert Coulton Davis Collection (New York Coin & Stamp Co.), Lot 947: "1863 Barely touched by circulation; very rare." An early recognition of the rarity of a circulation strike gold dollar of this date.

- 1897-04: M.A. Brown Collection (S.H. and Henry Chapman), Lot 210: "1863 Extremely Fine. Excessively rare." Realized \$20. Use of the *excessively rare* term to describe a worn circulation strike specimen is indicative of the esteem in which the 1863 was held by the Chapman brothers, who by 1897 had seen their share of rare coins.

- 1898-03: New Jersey Collection (Ed. Frossard), Lot 1034: "1863 Mint State. Very rare." The *Mint State* term represents an early use of what was mostly called *Uncirculated* preservation; this particular catalogue used both terms. This was part of a very important collection of gold dollars by date and mintmark, lacking only a few varieties.

- 1903-06: John Hurd Comstock Collection (Lyman H. Low), Lot 432: "1863 Very Fine and very rare. Auction records up to \$30." Realized \$25. A very high price for a well-worn coin, even considering its rarity.

- 1904-04: John G. Mills Collection (S.H. and Henry Chapman), Lot 643: "1863 Uncirculated. Excessively rare." Realized \$18.

- 1905-09: XVIII Mail Auction Sale (Ben G. Green), Lot 132: "1863 Uncirculated. Very rare." Realized \$25. This strong price reflects prevailing knowledge that in Mint State the 1863 was/is indeed rare (although a slightly higher price, \$30, was achieved for the 1864 in the same sale; in contrast, a common 1861 went for just \$2.25).

- 1905-11: Philip D. Hoch Collection (Lyman H. Low), Lot 534: "1863 Has been used as a brooch. Fair; very rare." Realized \$7.10. Despite severe impairment, this 1863 brought a strong price.

- 1906-06: Major W.B. Wetmore (S.H. and Henry Chapman), Lot 131: "1863 Uncirculated. Very rare." Realized \$17.

- 1907-03: David S. Wilson Collection (S.H. Chapman), Lot 307: "1863 Uncirculated." Realized \$24.

- 1918-00: Choice U.S. Gold, Silver and Copper Coins (Elmer S. Sears), Fixed price list: "1863 Brilliant Uncirculated gem specimen. \$45." Sears was well aware of the great rarity of this coin and assigned to it one of the higher prices for Mint State gold dollars, but not quite as much as 1865 (\$50).

- 1937-05: Dr. Clifton Wheeler, Sigmund Von Lieven and Dr. George Ross Collections (Thomas L. Elder), Lot 915: "1863 Uncirculated. (Chapman, 1907). Very rare."

- 1940-10: Fred W. Burton and G.B. High Collections (B. Max Mehl), Lot 534: "1863 Extremely Fine; sharp. Almost imperceptible nick on reverse edge. Very rare. Cost \$30 in 1922. Now catalogs at \$50 in Very Fine condition. One of our real rare gold dollars." Realized \$25.

- 1944-12: J.F. Bell Collection (Stack's), Lot 18: "1863 Brilliant Uncirculated gem." Realized \$85.

- 1945-03: William A. Knapp Collection (B. Max Mehl), Lot 884: "1863 Very Fine. Extremely rare. Very limited coinage. Listed at \$60 in this condition, but retails for more. The coin should bring \$100." Realized \$65.

- 1945-11: W.A. Philpott and Henry L. Zander Collections (B. Max Mehl), Lot 989: "1863 Just a shade from Uncirculated with considerable mint luster. Very rare. Listed at \$75." Realized \$67.50.

- 1947-06: Will W. Neil Collection (B. Max Mehl), Lot 2312: "1863, Uncirculated, frosty mint surface. From the Gillette Collection in 1924. Very rare. Catalogs \$100, an advance of \$25 over last year. In my opinion, worth considerably more." Realized \$105.

- 1947-11: Mason Williams Collection (Stack's), Lot 761: "1863 Brilliant Uncirculated with some minute nicks on edge, really choice. Rare." Realized \$70.

- 1950-06: Menjou Collection (Numismatic Gallery), Lot 429: "1863. Rare. Has been bent but is Very Fine." Realized \$51. Citation included to illustrate how a great 'name collection' could have a rather low level 1863 gold dollar.

- 1951-03: Marmaduke Fox Collection (M.H. Bolender), Lot 1218: "1863 Uncirculated. Very rare." Realized \$95.

- 1955-04: 45th Sale (New Netherlands Coin Co., Inc.), Lot 769: "1863 Brilliant Uncirculated. A flawless little 'gem,' the reverse rather prooflike. Many times rarer than a Proof in this preservation, like so many other coins bearing this date. Worth \$150, regardless of the price in either catalog."

### Additional Information

**Unexplained rarity:** It is not known why the 1863 gold dollar is even rarer than its low mintage suggests. Perhaps citizens who wanted to buy gold dollars from the Treasury Department or through banks (see commentary un-

der "Notes" for 1862) were given 1862-dated or earlier pieces. Or, perhaps several thousand 1863 gold dollars were stored by the Treasury, ignored, and then melted after the denomination was discontinued in 1889. I have never heard even a whisper of a hoard or small group.

*Purchased from Joe Flynn, January 8, 1973.*

### Mint State 1864 Gold Dollar



(2x photo)

**67 1864 MS-63.** Soft frosty yellow gold lustre with minor abrasions as expected for the grade. A pleasing example of this scarce date with considerably sharp design definition. This issue is seldom seen in any grade, and is especially elusive in Mint State. Just 5,950 circulation strikes were minted at a time when the precious gold and silver metals were being hoarded.

Although the 1864 is not in the same rarity class as the 1863 in Mint State, it certainly is a runner-up. Examples on the market are few and far between, and when seen they usually do not hold a candle to the Bass coin offered here.

Obverse clashed with minor field striations visible on both sides.

*From Stack's sale of the Scanlon Collection, October 1973, Lot 1969.*

### Rare and Desirable 1865 Gold Dollar



(2x photo)

**68 1865 MS-65 (PCGS).** This is an exceptional gem example with fully prooflike fields and cameo contrast. Rich, deep yellow gold surfaces with very few minor blemishes. This is among the most attractive gold dollars in the present sale. From a mintage of just 3,700 circulation strikes with few survivors of this quality. This is the third gem quality MS-65 example of this issue to be offered among coins from the Bass Collection, two others appeared in Part II.

Heavy die polish lines are visible, especially on the reverse.

*From RARCOA's sale of the Kaufman Collection, August 1978, Lot 624.*

### Choice Mint State 1865 Gold Dollar



(2x photo)

**69 1865 MS-64 PL.** Fully prooflike with lustrous light yellow gold devices and exceptional cameo contrast. Very heavy obverse and reverse field striations are evidence that this was minted as a circulation strike. Sharply struck and fully detailed. Small defects at ES of STATES appear to be planchet defects present before this coin was struck.

*From RARCOA's 1975 CSNS Sale, April 1975, Lot 38.*



(2x photo)

**70 1866 MS-62.** Very pale yellow gold with satiny lustre and hints of lilac toning. Sharply struck and unquestionably a circulation strike, from a mintage of 7,100 such coins.

Light clash marks are visible only on the obverse.

*From the gold dollar set purchased from Rowe and Brownlee, February 24, 1967.*



(2x photo)

**71 1866 MS-61.** Light yellow gold with moderately reflective fields. A few very minor hairlines and surface marks are visible. Very heavy obverse and reverse striations are noted in the fields. This is an attractive example.

Perfect dies without obverse clash marks.

*From Stack's sale of the Shapiro Collection, October 1971, Lot 706.*

## Superb Gem 1867 Gold Dollar



(2x photo)

- 72 **1867 MS-66 (PCGS).** This superb specimen has highly lustrous, deep orange-gold surfaces with reflective fields and frosty devices. A few very minor surface imperfections appear to be from the original planchet, present at the time of coining. This is a very scarce issue with a circulation strike mintage of just 5,200 coins. There is no doubt about this coin's status as a circulation strike, despite having reflective fields. These surfaces are not deeply mirrored as on Proof examples.

Superior catalogued this example in 1977 as: "Mint State 65. A blazing 'first strike' example. Lightly clash marked on both sides and the word LIBERTY can be seen in an arc under the date. Equal to the Rio Rancho specimen which realized \$1100.00 two years ago. Only 5,250 struck [including Proofs] and among the finer coins known."

PCGS Population: 4; 1 finer (MS-67).

Prominent obverse and reverse clash marks include all of LIBERTY, below the date.

From Superior's sale of the Davenport Collection, February 1977, Lot 645. –

- 73 **1867 AU-58.** A pleasing example with frosty light yellow gold lustre and faint orange toning. Slightly weak on the highest hair details and lower wreath details. Lightly abraded with minor hairlines.

Light obverse and reverse clash marks.

From Stack's sale of December 1972, Lot 516.

## Outstanding 1868 Gold Dollar



(2x photo)

- 74 **1868 MS-64.** Wonderful light yellow gold lustre with reflective, lightly mirrored fields and lustrous devices. An attractive circulation strike, from a mintage of 10,500 such coins. This example has very light abrasions. According to notes recorded by Harry Bass, the thin vertical scratch on Liberty's neck was actually a die characteristic.

Nearly perfect dies with traces of clash marks along Liberty's profile.

From Stack's sale of the Shapero Collection, October 1971, Lot 708.

## Pleasing 1870 Gold Dollar



(2x photo)

- 75 **1870 Proof-60.** Pale greenish gold with mirrored fields and very lightly lustrous devices. A pleasing cameo example which has the earmarks of Proof gold. We are describing this as a Proof, however, would not quarrel with others who might suggest this is a business strike. Very sharp details. The reverse has a minor planchet disturbance at 9:00. Described by Stack's as: "Proof, not in full brilliance, light rubbing in field. Struck in yellow gold with considerable Proof surface still apparent." A most accurate assessment in our opinion.

From Stack's sale of the Alto Collection, December 1970, Lot 39.

## Exceptional Mint State 1870-S Gold Dollar

### Final Mintmarked Issue



(2x photo)

- 76 **1870-S MS-64 (PCGS).** A lightly reflective, slightly prooflike example struck in attractive orange-gold. Sharply struck with exceptional aesthetic appeal. A rarity with just 3,000 examples originally minted in San Francisco. The majority of the 40 to 50 survivors grade Extremely Fine to low level Mint State. This is one of the very finest examples we have handled. In fact, this is the single finest example to be auctioned in the past decade.

PCGS Population: 7; 3 finer (MS-66 finest).

Very faint clash marks may be seen on the reverse.

A numismatic reference has been recently compiled by Jeff Garrett and John Dannreuther, two highly accomplished professional numismatists. *United States Gold Coinage, Significant Auction Records 1990-1999* provides comprehensive information regarding all United States gold coinage to appear for sale in public auction for the past 10 years. They have also compiled a similar volume for minor and silver coinage. We highly recommend these volumes for the serious student.

### Notes about the 1870-S Gold \$1

Circulation strike mintage: {3,000; possibly 2,000 without mintmark}

These were a popular curiosity in circulation in San Francisco in the 1870s and 1880s, and jewelers and others kept an eye out for them, resulting in many being saved, quite a few of which were employed in the making of pins, brooches, etc.

**Estimated population (Mint State):** 15 to 22. Mostly in levels such as MS-60 to MS-62. The number of different specimens of the 1870-S dollar known to exist is somewhat of a puzzlement. This issue has had much publicity over the years, and thus seems more prominent in printed listings than its true rarity suggests.

**Estimated population (circulated grades):** 60 to 90. Mostly in EF or AU grades. Some of the most important American cabinets have lacked a full Mint State coin. In addition to these, perhaps just as many others exist in impaired grades from use as jewelry. Many listings for such jewelry pieces have appeared in catalogues over the years.

In *Major Varieties of U.S. Gold Dollars* (1964), Walter Breen suggested that the rarity today of the 1870-S was not inconsistent with a mintage of just 1,000 coins.

**Die data:** In December 1869 two pairs of 1870-dated dies were sent from Philadelphia (where all dies were made, including for branch mints) to San Francisco, but inadvertently lacked the “S” mintmark. On May 14, 1870, this telegram was sent by the superintendent of the San Francisco Mint and received the same day in Philadelphia:

“LETTER S OMITTED ON ONE AND THREE DOLLAR DIES SENT TO THIS BRANCH FOR THIS YEAR. 2000 PIECES COINED. CAN THEY BE ISSUED. O.H. LAGRANGE SUPT.”

Soon thereafter two more dies, these with the “S,” were shipped by trans-continental railroad and arrived on May 28. Apparently, only one reverse die was used, with the “S” slightly repunched on the lower part. On May 27, the “S”-less gold dollar die and the \$3 die in which an “S” had been cut by hand (in order to create an 1870-S \$3 for placing in the San Francisco Mint cornerstone, were shipped back to Philadelphia.

Today, it is not known whether the 2,000 “S”-less gold dollars struck in San Francisco were melted, or if they were released. If the latter, then the mintage figure of 3,000 1870-S dollars would consist of 2,000 that appeared to be Philadelphia Mint coins (without mintmark) and only 1,000 appearing as 1870-S coins. As we go to press, Richard Oliver and Nancy Y. Oliver have just announced the release of their new book on the second San Francisco Mint, which includes certain of the above information.

**1870 four-digit date logotype for the gold dollar:** Date in bold figures, very closely spaced, each about the same distance apart. 1 with lower right serif slightly shorter and thicker than lower left serif, base of digit higher than adjacent 8. 8 with smaller top interior space than bottom space, leans slightly right. Fancy 7 with rounded base. 0 leans slightly right (best determinable by noting the orientation of the interior space) and with base slightly high. This logotype was used on all dies of the Philadelphia and San Francisco mints.

**Characteristics of striking and die notes:** Typically well struck.

**Selected early circulation strike citations:** Included are early offerings, listings with die descriptions, and citations for particularly high-grade specimens—plus some impaired coins (not usually cited in this text). All in all, a broad section of commentaries is given, although dozens more have appeared in print.

• 1905-09: XVIII Mail Auction Sale (Ben G. Green), Lot 140: “1870-S Uncirculated. Excessively rare. Has brought \$110 at auction.” Realized \$125.

• 1906-05: XXIII Public Auction Sale, A.L. Schuyler Collection (Ben G. Green), Lot 337: “1870-S Very Fine. Faint solder spot on edge. Excessively rare. Record \$125.” For a long time the 1870-S was showcased as a key rarity, even when a damaged specimen was offered, as here. Many other damaged coins have appeared in sales over the years, but are not cited here.

• 1907-03: David S. Wilson Collection (S.H. Chapman), Lot 308: “1870-S Extremely Fine. Excessively rare.” Realized \$50.

• 1911-03: 48th Public Sale, William H. Woodin Collection (Thomas L. Elder), Lot 883: “1870-S. Uncirculated, mint luster. Record for this date made in one of my recent sales, \$137.50. The second rarest gold dollar.” Realized \$100.

• 1913-05: Malcolm N. Jackson Collection (U.S. Coin Co., Inc.), Lot 353: “1870-S Very Fine and extremely rare.” Realized \$65. At this time the 1870-S was one of the most famous of gold coin mintmarks, and the appearance of a specimen at auction was always a special occasion.

• 1915-05: B.W. Smith Collection (B. Max Mehl), Lot 403: “1870-S Practically Uncirculated with considerable mint luster. Extremely rare. One of the rarest gold dollars of the entire series. Record over \$100.” Realized \$52.

• 1918-00: Choice U.S. Gold, Silver and Copper Coins (Elmer S. Sears), Fixed price list: “1870-S Practically Uncirculated. Of great rarity. \$110; Very Fine. Extremely rare. \$75.”

• 1920-01: Collection of Ancient and Modern Coins (Fred E. Merritt), Lot 235: “1870-S Very strong impression. Uncirculated. Mint luster. Extremely rare. Certainly a gem.”

• 1922-12: H.E. Rawson, Dr. A. de Yoanna, and David Strasser Collections (B. Max Mehl), Lot 90: “1870-S Uncirculated, with bright mint luster, considerable Proof surface, the obverse could be passed as a Proof. Excessively rare and valuable, especially so in this wonderful condition. Old record well over \$100.” Realized \$105.

• 1935-04: E.H. Adams and F.Y. Parker Collection (Thomas L. Elder), Lot 2309: “1870-S Sharp Uncirculated, a brilliant gem. We hold the record for this coin, \$135, made at a former sale.”

• 1935-05: J.R. Treadway Collection (Thomas L. Elder), Lot 1032: “1870-S Uncirculated. Very rare. Records to \$135. Not the coin from last sale” [a note advising the cognoscenti that in this particular instance, the 1870-S was not an unsold lot that had been recycled into the next available sale—this being usual practice for Elder and many other dealers].

• 1937-06: Dr. Clifton Wheeler Collection (Thomas L. Elder), Lot 2123: “1870-S Uncirculated. Very rare. We hold the record, \$135, made at our sale some years ago.” Another: Lot 2691: “1870-S Bold and Uncirculated, bril-

liant gem. Records in our sales to \$135 for this very rare coin. Should bring over \$100 today with our 59 cent dollar. Only 3,000 coined.”

• 1937-10: Sale 380, Rare U.S. Gold and Silver Coins (J.C. Morgenthau & Co.), Lot 165: “1870-S Uncirculated, Proof surface. Very rare.”

• 1938-03: A.R. Gray and D.P. Dickie Collections (Thomas L. Elder), Lot 2641: “1870-S Uncirculated, a gem. We hold the record \$135 made in one of our sales. Our last offering sold for about \$100.”

• 1938-03: Samuel H. McVitty Collection (B. Max Mehl), Lot 190: “1870-S Mint. Extremely Fine, but unfortunately, holed at top of reverse. A perfect gold dollar of this date and mint retails up to \$125.00. This coin is not worth anywhere near that amount, but it may make a good space-filler for a collector who does not care to pay \$100 or more for a gold dollar.” Realized \$10.

• 1939-10: Sale 405, Rare U.S., Foreign and Ancient Coins (J.C. Morgenthau & Co.), Lot 82: “1870-S mint. Uncirculated and very rare.” Realized \$55.

• 1939-11: William B. Hale Collection (B. Max Mehl), Lot 729: “1870-S The last year of issue, and by far the rarest. Perfect Uncirculated specimen, with full bright mint luster; as perfect a gem of this rarity as exists. Listed up to \$150. If any 1870 S gold dollar is worth \$150, this is certainly it.” Realized \$81.50.

• 1944-02: Belden E. Roach Collection (B. Max Mehl), Lot 1117: “1870-S The most beautiful and perfect specimen of this, the rarest gold dollar of this mint, that I know of. It is a perfect brilliant Proof. Raised borders. Perfect in every respect. It is supposed that no Proofs were struck at the branch mints. This may and may not be true, but this specimen is certainly everything I claim for it as above described. It is the most remarkable specimen of this rarity I have ever seen, and as such, it is worthy of a new high record for it. Specimens have brought \$125.00 and have sold at private sale up to \$150. Now listed at \$150 for Uncirculated. Recent record, \$155.” Realized \$185. This must have been a truly fantastic coin.

• 1944-12: J.F. Bell Collection (Stack’s), Lot 78: “1870-S Brilliant Uncirculated gem. The rarest in this mint’s series.” Realized \$160.

• 1945-03: William A. Knapp Collection (B. Max Mehl), Lot 891: “1870. San Francisco Mint. Brilliant Uncirculated with Proof surface, almost equal to a Proof. Excessively rare. One of the real rarities of this series. Record near \$200.” Realized \$182.50.

• 1945-11: W.A. Philpott and Henry L. Zander Collections (B. Max Mehl), Lot 1044: “1870-S About Uncirculated with frosty mint surface. The rarest gold dollar of this Mint and one of the rarest of the entire series. Catalogs up to \$150 in Uncirculated.” Realized \$100.

• 1946-06: William Cutler Atwater Collection (B. Max Mehl), Lot 2174: “1870-S. Brilliant Uncirculated. Very rare. One of the rarest of all branch mint gold dollars. Steadily advancing in value. Recent record \$230.” Realized \$175.

• 1946-08: ANA Convention Sale (Numismatic Gallery), Lot 1247: “1870-S. None minted between 1860 and 1870. This date is the rarest gold dollar struck at the San Francisco Mint. A splendid brilliant Uncirculated specimen and highly desirable, despite faint obverse line.” Realized \$205.

• 1947-06: Will W. Neil Collection (B. Max Mehl), Lot 2373: “The very rare 1870 S. Mint gold dollar. 1870-S. Uncirculated with brilliant mint luster. The reverse is a brilliant semi-proof. One of our very rarest gold dollars with auction record well over \$200. In much demand and value steadily advancing.” Realized \$166.75.

• 1950-05: Golden Jubilee Sale / Jerome Kern Collection (B. Max Mehl), Lot 308: “1870-S. The rarest gold dollar of this Mint and one of the rarest of the entire series. However, this is not the finest specimen. It is practically Uncirculated, but unfortunately it is plugged through TA in STATES but very skillfully re-engraved. In fact it is hardly noticeable. This coin had it not had the defect, would have been at least a \$200 coin. An Extremely Fine specimen in my Dr. Green sale brought \$225. This is a nice coin for the collector who does not care to invest \$200 in a specimen.” Realized \$22.50.

• 1955-11: Farish-Baldenhofer Collection (Stack’s), Lot 1133: “1870-S Uncirculated with full lustre. One of the most difficult coins to obtain. Has very high auction records as well as private sales. Very rare.” Realized \$210.

• 1956-04: Thomas G. Melish and Clinton W. Hester Collections (A. Kosoff), Lot 1789: “1870-S. This is the last year during which gold dollars were struck at the San Francisco Mint. A sharp coin with mint luster. As few minor abrasions take it out of the Uncirculated class, but it is a beauty! Has records, in lesser condition, to \$300.” Realized \$215.

• 1956-11: 48th Sale, [Thomas L. Gaskill Collection] (New Netherlands Coin Co., Inc.), Lot 900: “1870-S. Brilliant Uncirculated, prooflike lustre. The hypercritical perfectionist with a glass will see a few minute abrasions, doubtless inflicted in the bag, and an insignificant rim bruise or so. This coin is still the equal of any that we have seen, including two described as ‘gems.’ As dealer Kosoff said, in his catalogue of the Melish collection: ‘Has record, in lesser condition, to \$300.’ In addition to the EF-AU Melish piece at \$245., we have located 16 other records for the 1870-S gold dollar [An inadvertent reflection of the depth, or lack thereof, of Walter Breen’s reference library; 16 earlier citations found by him constitute but a small fraction of the public auction appearances before that time]. Two had loops re-

moved, one was a plugged piece that made the round for years, and only three were described as brilliant Uncirculated. One of these was really nice, that being the 'World's Greatest Collection' example sold in 1946 for \$230. Dr. Green's (Mehl, 1949), but Extremely Fine, realized \$225." Realized \$280.

• 1957-10: United States and Foreign Gold, Silver and Copper Coins (A. Kosoff), Lot 1343: "1870-S. This coin I consider Very Fine, but it has been polished and has a number of scratches on the reverse. However, it is the rarest gold dollar of the San Francisco Mint and is now quoted at \$260 for Uncirculated, \$140 for only Fine." The catalogue values of the time did not have a wide gulf between Fine and Uncirculated; emphasis on high grades would not become market-wide until the next decade and, in particular, not to its ultimate extent until the 1980s.

From Stack's sale of the DiBello Collection, May 1970, Lot 569.



(2x photo)

77 **1871 MS-63.** Sharply struck with deeply reflective yellow gold surfaces and considerable cameo contrast. The devices are highly lustrous light yellow. We debated regarding the status of Proof vs. circulation strike and after considerable discussion, decided that this should be described as a circulation strike. Others may feel differently. Described by Paramount as: "Uncirculated-70. Full prooflike surfaces and could be mistaken for a Proof."

The obverse has a long die line through Liberty's ear and pointing to her eye. Numerous die polishing or finishing lines are visible on the reverse.

From Paramount's sale of February 1973, Lot 970.



(2x photo)

78 **1871 MS-63.** This is a wonderful example with satiny pale yellow gold lustre and exceptional aesthetic appeal. The O in DOLLAR and digits 87 are weakly defined. There should be no question that this is one of the 3,900 circulation strikes struck February 15.

With the same obverse and reverse die lines as on the prooflike example in the previous lot.

From Abe Kosoff's sale of November 1968, Lot 1411.

79 **1872 MS-60.** Reflective deep yellow fields surround lustrous lighter yellow devices. The fields have heavy hairlines and abrasions. The upper left wreath details are poorly defined. A very rare issue with a mintage of only 3,500 coins. David Akers described this as one of his favorite dates among all gold dollar issues.

Perfect dies.

From Stack's sale of May 1972, Lot 1572.

## Choice Mint State 1873 Gold Dollar

Close 3 Rarity



(2x photo)

80 **1873 Close 3. MS-63.** This is a lovely example with satiny light yellow gold lustre and scattered surface marks, including a few very minor scratches. The mintage is recorded at just 1,800 coins, among the lowest totals for the entire denomination. LIBERTY is strong and complete, with digits 87 weak.

Discussion of this coin in the Paramount catalogue of February 1975 will give the reader an understanding of numismatic knowledge regarding this variety, discovered just 25 years ago. As you read the following, remember the comments regarding rarity and value were written in 1975.

The obverse has moderate clash marks.

"A close look at this coin will quickly indicate why the Mint changed from a Closed 3 to an Open 3 in the date. The balls of the 3 are so close together that the digit appears to be an 8. This coin is one of the most unpublicized rarities in the gold dollar series. Only 1,800 were minted and yet, incredibly, this coin catalogues at only 50% more than the very common Open 3 variety. Actually, it is very nearly 100 times as rare and should really be a several thousand dollar coin. (Note: Part of the problem arises from the fact that a number of 1873 gold dollars are offered as the Closed 3 variety when in reality they are just the Open 3 variety. The coin is so seldom available that many dealers have not seen one for comparison purposes....) This particular piece has attractive green and gold toning as well as a number of light handling marks. There are also numerous clash marks above the Indian's head-dress and into the legend. Rare but unappreciated as such."

From Paramount's Davies-Niewoehner Sale, February 1975, Lot 473.

## Prooflike 1873 Close 3 Gold Dollar

From the Harry X Boosel Collection



(2x photo)

81 **1873 Close 3. MS-62 (PCGS).** Fully prooflike with deep yellow gold surfaces and outstanding aesthetic appeal. Slightly weak at the upper reverse wreath. Although certified as Mint State, this may be a Proof as recorded by Harry Bass in his notes. Believed to be a Proof by Mr. Boosel and by RARCOA, and catalogued by them as: "Only 25 struck as were all the gold Proofs of this year. Lovely Brilliant Proof with some hairlines and die lint marks, which are characteristically found on these Proofs."

Harry X Boosel (whose middle name is the letter X thus has no period after the letter as it is not an initial for some longer name) was known in numismatic circles as Mr. 1873. He collected all numismatic things bearing this date and was the party responsible for publicizing the Open 3 and Closed 3 vari-

eties (although the distinction had been published years earlier by Thomas L. Elder).

Perfect dies. The first feather is incomplete, characteristic of Proofs of this era.

From RARCOA's sale of the Harry X Boesel Collection, April 1972, Lot 670.

- 82 **1873 Close 3. Net EF-45;** sharpness of MS-60, cleaned. Mottled greenish yellow gold and deep lilac toning.

Perfect dies.

Purchased from Stanley Kesselman, August 28, 1978.

- 83 **1873 Close 3. EF-45.** Pale greenish gold with a trace of orange toning. Considerable lustre remains, especially in the protected areas. This is a very attractive example for the budget-minded collector.

Purchased from Stanley Kesselman, April 9, 1971.



(2x photo)

- 84 **1873 Open 3. MS-64.** This delightful example has fully lustrous frosty yellow gold surfaces with very few blemishes. Very sharply struck with full LIBERTY.

Very faint obverse and reverse clash marks. Both dies have bulges at upper obverse and lower reverse. Left tops of second T and E in STATES and both left and right top of F are connected by die cracks to the border.

From RARCOA's sale of February 1972, Lot 721.

- 85 **1873 Open 3. MS-63.** Frosty light yellow gold lustre with a few minor abrasions. A very attractive example with partial LIBERTY visible, specifically LIB.

Liberty's neck is home to a long vertical die line.

From Lester Merkin's sale of February 1972, Lot 339.



(2x photo)

- 87 **1874 MS-64.** Highly attractive light yellow gold with reflective fields and considerable cameo contrast. A delightful candidate for the date or type collector. A few very minor surface marks are visible. Only the letter L in LIBERTY is visible, for reasons that are not completely clear. This is a characteristic of the issue, and is from the master die or possibly the hub, although we do not necessarily agree with the contention that either the master die or hub was "worn."

Perfect dies.

Purchased from Strauss Coin, December 13, 1971.



(2x photo)

- 88 **1874 MS-64.** Sharply struck with exceptional frosty yellow lustre and very choice surfaces. This is a most pleasing example with sharp design definition. The L in LIBERTY is weak but visible.

Perfect dies.

Purchased from the Goliad Corporation, November 3, 1971.

- 89 **1874 MS-63.** Very slightly reflective yellow gold with strong design definition. Only the L in LIBERTY is visible.

Perfect dies.

From Stack's sale of the Shapero Collection, October 1971, Lot 714.

## Exceptional Proof 1874 Gold Dollar

Mintage: Just 20

An American Gold Classic



(2x photo)

- 86 **1874 Proof-64 (PCGS).** This is a glittering cameo Proof in deep orange-gold. Sharply struck with a few very faint hairlines and tiny lint marks. Only L in LIBERTY is visible. In his notes, Harry Bass indicated that the small spot (a tiny polished area) at center of the neck just above the bust line is diagnostic of Proofs.

The 1874 Proof gold dollar is a fantastic classic, a landmark in any era. The present coin represents one of the most important opportunities in the catalogue you are now reading.

PCGS Population: 2; 1 finer (MS-65).

Purchased from Manfra, Tordella, and Brooks, March 28, 1979.

## Amazing Gem 1875 Gold Dollar

### Prooflike Circulation Strike



(2x photo)

90 **1875 MS-65 (PCGS).** Fully prooflike with lustrous devices, an attractive cameo with light yellow gold and a hint of orange. This is a classic rarity among gold dollars, with a mintage of just 400 circulation strikes and another 20 Proofs, according to official records. Perhaps 50 examples survive, including both Proofs and circulation issues. This issue comes to market quite frequently given the mintage and population. In the past decade, 37 different appearances of Mint State examples have been recorded. This is the third MS-65 example offered as part of the Bass Collection.

In his lifetime Harry W. Bass, Jr., felt that if one rare coin was nice to own, two were nicer yet, and three were even finer! In a way this collecting philosophy paralleled that of Virgil Brand. For the bidder in the present sale, Harry's wisdom in acquiring multiple examples of seldom seen coins pays a dividend in spades—pieces that normally are not available at all have come to market and can be now be acquired. Moreover, Harry Bass paid great attention to his coins, preserved them carefully, never cleaned or "improved" them, and was a wonderful custodian of his treasures.

Perfect dies with a tiny projection from the lower edge of Liberty's jaw, characteristic of circulation strikes, according to Walter Breen.

#### Notes on the Circulation Strike 1875 Gold \$1 Circulation strike mintage: (400)

There is no reason to doubt this figure. However, rather than being intended for circulation, it seems likely, at least to the writer, that some of these were struck for the numismatic market.

**Estimated population (Mint State):** 25 to 40, some of which have been called Proofs. All seen have had full prooflike surfaces. Probably, some of the Proofs listed in the past should be moved to the circulation strike category.

The number of extant prooflike Mint State coins vis-à-vis Proofs is a matter of debate and probably will never be ascertained. No matter. Mint State or Proof, the 1875 is the darling of the gold dollar series. For generations, this has been the one piece most admired—extending to years before such rarities as the 1860-D and 1861-D became recognized. Moreover, the 1875 is often seen in high grades, satisfying even the beginning buyer who, somehow, senses that a Mint State or Proof gold dollar is *better* than a rather rustic-appearing EF or AU 1860-D or 1861-D, the latter appealing to specialists and the cognoscenti, but not immediately to the investor or casual buyer—for reasons earlier noted in the present catalogue.

**Estimated population (circulated grades):** 30 to 40, mostly at the AU level, invariably with prooflike surfaces. The population of the 1875 circulation strike is difficult to measure, as the coins are rarities and have a high degree of visibility in print.

At least 10, perhaps more, are known that have been mounted for use as jewelry or are otherwise impaired; many auction offerings could be cited.

**Die data:** 1875 four-digit date logotype for the gold dollar: 18 close, 87 and 75 each wider at about the same distance. On 1 the lower left serif is longer than the lower right serif; a tiny thorn protrudes from the lower right serif and nearly extends to the adjacent 8. 8 leans right, top interior slightly smaller than bottom interior. 5 leans slightly right; ball at bottom minimal and very close to upright. This logotype was used on all dies.

Walter Breen has pointed out that Mint State coins have a tiny raised spine extending from Miss Liberty's jaw into the field. Using this as a criterion, it seems that Mint State coins are fairly often available, although for many years before Breen published his comments (most recently they appeared in his *1988 Complete Encyclopedia*) there were more Proof listings in auction catalogues. The certification services use the Breen criterion, and thus pieces listed as Mint State are with thorn.

The writer would not be at all surprised to learn that many of these with-thorn pieces were made specifically for the collector market and sold as Proofs, perhaps after the first run of with-thorn Proofs had been completed.

**Characteristics of striking and die notes:** Usually well struck and always with prooflike surfaces.

**Selected circulation strike citations:** A small selection (but proportionally larger than for other gold dollars of this era) from a large auction file of listings, the present citations emphasizing high-grade coins as well as listings that include die state descriptions. Among catalogue listings past and present, only a few discussed such characteristics; thus, in a proportional sense those cited here are not representative of a complete auction file.

It is to be remembered that for this and most other gold dollars of the 1870s and 1880s certain pieces now recognized as prooflike circulation strikes were catalogued as Proofs in the past; hence, certain pieces listed as Proofs in the separate category below may well be circulation strikes.

- 1889-05: Ancient and Modern Coins and Medals (S.H. and Henry Chapman), Lot 402: "1875 Very Fine. Very rare." Realized \$9.75.

- 1901-04: C. Wesley Price Collection Part II (Lyman H. Low), Lot 611: "1875 Extremely Fine. The very rarest issue of the series, from the Philadelphia Mint." Realized \$42.50.

- 1904-04: John G. Mills Collection (S.H. and Henry Chapman), Lot 655: "1875 Uncirculated, with Proof surface. Extremely rare." Realized \$45.

- 1905-11: Philip D. Hoch Collection (Lyman H. Low), Lot 547: "1875 Fine, although loop removed. Only 420 coined; 1,216 less than the most precious date; rarest of Phila Mint." Realized \$32.

- 1906-11: R.B. Leeds Collection (Henry Chapman), Lot 102: "1875 Very Fine. Very rare. Only 420 coined!" Realized \$48.

- 1909-06: Collections of Coins (Henry Chapman), Lot 5: "1875 Very Fine. Hole at T of STATES, and which letter is cut out. Extremely rare, only 540 [sic] coined."

- 1910-10: Major Richard Lambert Collection (S.H. Chapman), Lot 147: "1875 Very Fine. Proof surface. Small nick on rev. rim. Extremely rare, only 420 coined."

- 1911-11: W. B. Guy Collection (Henry Chapman), Lot 1003: "1875 Has had a loop broken from edge, and in the process had taken a chip out of the edge; it has also been plugged at T in STATES. Outside of these defects it is Very Fine. Extremely rare."

- 1920-11: R.V. Mathieu and E.B. Townsend Collections (Thomas L. Elder), Lot 1724: "1875 Lib. Value. Neatly plugged near edge, otherwise fine. Extremely rare. Our last record was around \$110 for a Proof of this date. Few have it and few are turning up."

- 1929-05: Frederick G. McKean Collection (Henry Chapman), Lot 544: "1875 Extremely Fine. Has been a Proof. Slight scratch behind head. Extremely rare." Realized \$61.

- 1933-05: R.C. Browning Collection (Thomas L. Elder), Lot 753g: "1875 Rarest of all Philadelphia Mint dollars. Very Fine. Only 420 struck."

- 1940-09: 54th Catalogue Sale (Barney Bluestone), Lot 733: "1875 Strictly Very Fine. Rarest Philadelphia Mint Dollar."

- 1940-11: 56th Catalogue Sale (Barney Bluestone), Lot 755: "1875 Strictly Very Fine. Rarest dollar of the Philadelphia Mint."

- 1943-09: 78th Catalogue (Barney Bluestone), Lot 822: "1875 Bold Date. Strictly Fine. The rarest dollar of the Philadelphia Mint and in greater demand than ever. Only 420 issued."

- 1944-12: J.F. Bell Collection (Stack's), Lot 30: "1875 Absolutely Perfect gem, beautiful luster. Rarest of the Philadelphia Mint, this coin has records as high as \$275." Realized \$210.

#### Additional Information

**Low mintage:** With a combined mintage of 420, representing 400 circulation strikes and 20 Proofs (per conventional wisdom), the 1875 gold dollar is one of just a handful of American gold coins with a production below the 500 mark. At the time the Treasury Department had a generous supply of gold dollars on hand from the largely undistributed mintages of 1873-4.

**Off-metal strikings:** Strikings from Proof dies were made in aluminum and copper. Some of these have been gold plated. These can be identified by their light weight; gold strikings weigh 25.8 grains. These are highly desirable and collectible in their own right, being rarer than gold impressions (but generally bringing less money in the marketplace).

**Considered rare in 1903:** In August 1903, Augustus G. Heaton contributed an article to *The Numismatist*, "Eccentricities of Coin Valuation." Gold coins were among the items discussed: "As gold collecting is generally the interest of the more experienced class, its branch as well as Philadelphia rarities are fully appreciated, and such pieces as the Philadelphia Mint double eagle of 1883, the eagle of 1875, the half eagle of 1887, the \$3 or \$1 of 1875, and the S mint quarter eagle of 1858 [The 1858-S \$2.50 did not exist, but Heaton was unaware of this], the S mint dollar of 1870, the D mint dollars of 1855, 1856, and 1861, would raise the numismatic temperature of an auction room to fever heat."

*Purchased from Abe Kosoff, August 1973.*



(2x photo)

- 91 **1876 MS-64.** This is a lovely example, with outstanding satiny light yellow lustre. Frosty devices provide a level of cameo contrast which adds to the aesthetic appeal of this example. Weakness is noted on the Indian's plumes and the ribbon bow. A scarce date that is always popular due to its being struck in our centennial year, a popular collecting specialty.

Perfect dies.

From Lester Merkin's sale of June 1972, Lot 351.

- 92 **1877 MS-63.** Sharply struck although the digits 87 are weak. Delightful satiny yellow gold with very choice surfaces. Only a few minute abrasions and hairlines may be seen. A scarce issue with a low mintage of 3,900 circulation strikes.

Perfect dies.

Purchased from RARCOA, July 1972.

## Gem Mint State 1880 Gold Dollar

### Tantalizingly Low Mintage



(2x photo)

- 93 **1880 MS-65 (PCGS).** Sharply struck and fully prooflike with rich orange-gold surfaces and few minute blemishes. Considered a Proof example by Harry Bass, and we tend to agree with his assessment. Only 1,600 circulation strikes were minted, with a very large percentage of survivors. Among Proofs of this issue, only 36 were struck. The low mintage of this issue has always been a beacon, and year in and year out examples of the 1880 gold dollar have been objects of great desire. Quite a few still remain, a fortunate situation, as just about anyone has a chance to acquire a lovely specimen.

Perfect dies.

Purchased from RARCOA, July 24, 1972.

## Mint State 1880 Gold Dollar



(2x photo)

- 94 **1880 MS-65.** A gem example with soft frosty lustre and exceptional aesthetic appeal. Unquestionably a circulation strike al-

though with slightly reflective fields and considerable cameo contrast. Throughout the 1880s, most circulation strike survivors are actually Mint State. Very few of these coins actually circulated in their days. Since many of the survivors during all these years are highly prooflike, they have often been catalogued as Proofs. With standards of observation constantly improving, the characteristics between Mint State and Proof are much more highly defined than ever before. And even today, it is not always possible to make the determination.

Slightly recut inside lower loops of 88.

From Stack's sale of the Miles Collection, October 1968, Lot 69.



(2x photo)

- 95 **1880 MS-64 PL.** Possibly a Proof example; the determination will be left to the buyer. Exceptional bright yellow gold with mirrored fields and lustrous, frosty devices. A lovely cameo. A faint scratch is noted in the lower left obverse field. A few other very minor abrasions are noted.

Perfect dies.

Purchased from Abe Kosoff, August 1973.

## Fantastic Gem 1881 Gold Dollar



(2x photo)

- 96 **1881 MS-68 (PCGS).** This is the finest quality gold dollar in the entire Bass Collection, the only coin to garner the elusive 68 grade, whether Mint State or Proof. Truly a coin for the connoisseur. Amazing satiny orange-gold lustre with frosty devices. Very faint bluish haze is noted on the obverse, characteristic of pristine gold coins. Sharply struck with full definition on obverse and reverse. Correctly catalogued by Superior in 1973 as: "A superb 'First Strike.' Choice Prooflike Uncirculated. Beautifully toned."

PCGS Population: 13; none finer.

From Superior's sale of the Gilhousen Collection, February 1973, Lot 81.

## Gem Mint State 1881 Gold Dollar



(2x photo)

- 97 **1881 MS-65.** This is a lovely, sharply struck gem with outstanding satiny orange-gold lustre. A few minute surface marks are visible. Once considered a rarity, this issue in gem quality is now only considered scarce. Most survivors are Mint State.

Right upper and lower loops of each 8 are slightly recut.

Purchased from RARCOA, July 24, 1972.



(2x photo)

- 98 **1882 MS-64.** Brilliant and satiny light yellow gold lustre with choice surfaces exhibiting only a few tiny abrasions. A lovely example from a mintage of just 5,000 coins. Extremely sharp strike. This date is much scarcer than either 1880 or 1881, however, is priced about the same.

The lower portions of 882 are lightly filled. Otherwise perfect dies.

Purchased from RARCOA, August 1973.

## Outstanding 1883 Gold Dollar



(2x photo)

- 99 **1883 MS-65.** An exceptional circulation strike with frosty orange-gold lustre and very few trivial blemishes. Very sharply struck with nearly complete LIBERTY. A short lint mark spans the distance from right base of large 1 to top of A in DOLLAR.

Perfect dies.

Purchased from RARCOA, July 24, 1972.



(2x photo)

- 100 **1883 MS-64.** Sharply struck with light yellow gold surfaces and reflective fields. Minor abrasions are visible, including a small mark on the border over first T in STATES.

Perfect dies.

From Stack's sale of May 1971, Lot 1207.



(2x photo)

- 101 **1883 MS-64.** Reflective light yellow gold with mirrored fields and lustrous devices. A cameo prooflike example.

Perfect dies.

Purchased from Stanley Kesselman, December 21, 1971.

## Lovely Proof 1884 Gold Dollar

### Doubled Date



(2x photo)

- 102 **1884 Breen-6107. Doubled Date. Proof-62.** A lovely deep yellow gold Proof with mirrored fields and lustrous devices. Considerable cameo contrast. A few faint scratches and other trivial blemishes keep this from a higher grade. Walter Breen noted that this Doubled Date variety exists only in Proof, however, examples in Part II of the Bass Collection were from this same die yet had frosty lustre. The Proof mintage of 1,006 marked a substantial increase from previous years.

The date is doubled, slanting sharply up to the right. The preliminary digit 1 is about half its length too low while the 4 is slightly high.

From the set of gold dollars purchased from Rowe and Brownlee, February 24, 1967.

- 103 **1884 MS-63 PL.** Satiny and reflective light yellow gold fields with frosty devices. Very minor surface imperfections are noted.

Perfect dies.

Purchased from RARCOA, August 1973.

- 104 **1884 MS-62 PL.** Fully prooflike and highly attractive. Sharply struck in light yellow gold with trivial surface marks and minor hairlines.

Perfect dies.

Purchased from Stanley Kesselman, December 21, 1971.

## Superb Mint State 1885 Gold Dollar



(2x photo)

- 105 **1885 MS-66 (PCGS).** A fully prooflike gem in deep yellow gold with exceptional cameo contrast. Sharply struck and virtually perfect in every regard. With the appearance of a Proof, but we agree with PCGS, that this is a circulation strike.

Perfect dies.

From the set of gold dollars purchased from Rowe and Brownlee, February 24, 1967.

- 106 **1885 MS-63.** Light yellow gold with very minor obverse brush marks and other insignificant blemishes. Lustrous light yellow gold with reflective, mirrored fields.

Moderate reverse clash marks.

From Stack's sale of the Alto Collection, December 1970, Lot 51.

- 107 **1885 MS-63.** A lightly prooflike light yellow gold example with considerable cameo contrast. Sharp design definition with a few very minor hairlines and trivial abrasions. A prominent curved lint mark is inside the upper left branch of the wreath.

Purchased from RARCOA, August 1973.

## Superb Gem Mint State 1886 Gold Dollar



(2x photo)

- 108 **1886 MS-66.** This wonderful gem has satiny, slightly reflective light yellow gold surfaces with minute abrasions. Sharply struck with considerable aesthetic appeal.

Lightly clashed at digit 6 in date.

From Lester Merkin's sale of April 1970, Lot 641.

- 109 **1886 MS-62.** Light yellow gold with moderate hairlines and abrasions. A scarce issue from a mintage of just 5,000 coins.

Light clash marks below digit 6 give the appearance of recutting.

Purchased from RARCOA, August 1973.



(2x photo)

- 110 **1887 MS-64.** Sharply struck with frosty orange-gold lustre and trivial blemishes. This is a most attractive example for the date

or type collector. Seldom found with frosty lustre.

Perfect dies.

Purchased from Mat Varner, April 21, 1972.

## Choice Proof 1888 Gold Dollar



(2x photo)

- 111 **1888 Proof-63.** Very light greenish gold with deeply mirrored fields and a few faint hairlines at central reverse. Minor lint marks and planchet flakes are characteristic of Proofs from this era. Wonderful cameo contrast. ERT in LIBERTY weak, although this is not suggestive of a weak strike, for all other details are bold.

Perfect dies.

From Paramount's sale of February 1971, Lot 986.

## Gem Mint State 1889 Gold Dollar



(2x photo)

- 112 **1889 MS-65.** An outstanding example with frosty pale yellow lustre and superb surfaces.

A few trivial obverse and reverse die cracks are noted.

From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 1681.



(2x photo)

- 113 **1889 MS-64.** Satiny light yellow gold with very minor abrasions. Very slight cameo contrast is noted. ERT in LIBERTY are weak, characteristic of both Proofs and circulation strikes. The mintage of 28,950 was the highest production in the last 15 years of the gold dollar denomination.

A very faint die crack connects the upper left and right wreath leaves, above the tassels.

From Stack's sale of the DiBello Collection, May 1970, Lot 591.

## QUARTER EAGLES

The Bass Collection Part IV quarter eagles offer many remarkable coins, again combining high quality with rarity. Our presentation is initiated with a lovely specimen of the famous 1796 No Stars, followed by a beautiful and rare 1804, a number of memorable Classic Head pieces, and then a truly remarkable run of Liberty Head pieces. Among the latter will be found many incredible coins—great rarities, high grades, and other desiderata. Following the theme of the Bass Collection, many pieces display interesting die characteristics which are duly noted. Along with the circulation strikes are a number of incredible Proofs. All told, this quarter eagle offering is one of the finest in numismatic history.

Cataloguing of the early issues through the Classic Head pieces is by Mark Borckardt, with the Liberty Head and Indian quarter eagles by Frank Van Valen, introductory notes and contributions by Q. David Bowers.

### Early Quarter Eagles

The first \$2.50 gold pieces, or quarter eagles, bear the date 1796 and were issued that year, following the introduction of the \$5 and \$10 denominations the year before, 1795. For many years afterward the quarter eagle remained the smallest denomination federal gold coin, a status it enjoyed until the advent of the gold dollar in 1849.

In America in the late 18th and early 19th centuries, most domestic commerce was conducted by credit, drafts, and currency. Gold coins seem to have played a relatively minor part, especially in districts away from the larger cities. Although foreign commerce was dominated by silver coins, especially Spanish-American eight-real “dollars,” much trade, especially with Europe, was conducted with gold coins. Gold \$10 eagles were the export coins of choice 1794-1804, but after that date, when \$10 mintage was suspended (not to resume until 1838), the \$5 half eagle became the largest gold coin of the realm.

These were produced to the extent of many hundreds of thousands of coins. Beginning in 1821 and continuing through the summer of 1834, no gold coins of any kind were seen in domestic circulation. Those that were distributed, such as in the pay of congressmen, were worth a premium, and were not exchanged at par.

In American commerce, the quarter eagle denomination was betwixt and between. Too small for convenient use in the maritime and export trade (except in the early years to summer 1834), and not needed for everyday domestic transactions normally serviced by silver coins or paper obligations, the quarter eagle denomination was made intermittently and only in small quantities. Thus, we have coinage dated from 1796 to 1798 and again from 1802 to 1808, but never made in substantial numbers.

As a handy comparison, the largest-mintage early quarter eagle is the 1807, of which 6,812 were struck, containing \$17,030 face value in gold. In the same year, the largest gold denomination currently being struck was the \$5, of which 84,093 pieces were struck, amounting to \$420,465, or over 24 times as much!

It is likely that most of the 1796-1808 quarter eagles were used stateside, for the larger \$5 and \$10 coins were more convenient for international trade. The reason was simple arithmetic: it would take twice as long to count \$1,000 in \$2.50 coins than in \$5 coins, and four times as compared to counting \$10 pieces.

The entire \$2.50 coinage of 1796-1808 amounted to only 22,199 coins (no further \$2.50 coins were made until years later in 1821). In 1810 the third federal census listed the population of the United States at 7,239,881, including 1,211,364 slaves, 186,746 free Negroes, and 60,000 persons designated as immigrants. By calculation, this amounted to one \$2.50 coin for every 326 people! It is likely that there were many Americans who were born, grew to adulthood, and died without ever seeing a 1796-1808 quarter eagle.

## Impressive 1796 No Stars Quarter Eagle

Our First Quarter Eagle  
A Single-Year Design Type



**114 1796 Breen-6113, Breen-1. Rarity-4. No Stars. AU-55 (PCGS).**

Attractive greenish gold with very minor hairlines and other small blemishes. The obverse has considerable reflective Proof surface in the protected areas around devices while the reverse is nearly fully prooflike. A few minor depressions in the surface appear to be the result of foreign matter on the die during coining. Light diagonal adjustment marks are at the center of the reverse. Somewhat weakly struck at central obverse and reverse, as usual for this issue.

This is an exceptional survivor from a mintage estimated at 963 pieces. The majority of the 100 or so survivors are in lower grades are harshly cleaned, or have other signs of impairment, quite often from use in jewelry. Although clearly not finest known, or even among the top six, this example remains one of the nicer representatives of the No Stars design type on the market today. No doubt, when Harry W. Bass, Jr. selected it for his cabinet, he did so based in part by its great eye appeal.

As a single-year design type, minted only for a part of the year 1796, this is an extremely important opportunity for the type collector. The design is unique among United States gold coinage. This is also the first year of the quarter eagle denomination, and a coin of considerable aesthetic appeal. Outstanding quality, rarity, and desirability for the serious specialist and connoisseur.

This is a very late die state with extensive obverse die cracks. The obverse die has been lapped, the lowest hair curl ending in three prominent individual pointed hair strands. Usual crack from the border at 9:00 curves up into the left obverse field. A prominent crack through L continues through the cap to hair curls. A crack connects top of B to a dentil above. Another from right base of E lightly joins the front edge of the cap. The reverse die appears perfect.

### Notes on the 1796 No Stars \$2.50

The first quarter eagles minted bear the date 1796. The inaugural design is distinguished from the later motif by having no stars on the obverse. The engraver is believed to have been Robert Scot.

Designated as the Capped Bust to Right style, the first quarter eagle type of 1796, features the head and shoulder portrait of Miss Liberty facing right, wearing a cloth cap, with LIBERTY above and the date below. There are no stars in the field, giving the obverse a cameo-like aspect. The reason for the omission of the stars is not known. Perhaps the engraver believed that the die would be more attractive without them, in view that there were stars on the reverse.

The reverse is of the Heraldic Eagle design similar to that used on gold and silver denominations of the era, this being its first known appearance in coinage (the motif was adopted on the silver half dime in 1800, silver dime in 1798, silver quarter dollar in 1804, silver half dollar in 1801, silver dollar in 1798, \$5 gold in 1797 (although, as noted below, a 1795-dated die still on hand was used at that time to make 1795-dated coins), and \$10 gold in 1797).

Adapted from the Great Seal of the United States, the center motif depicts an eagle with a shield on its breast, holding an olive branch and arrows in its talons, and in its beak a ribbon inscribed E PLURIBUS UNUM. A galaxy of 16 stars is above (the number of stars was reduced to 13 in 1798) the eagle, with a group of clouds in an arc extending from one wing to the other. On the shield there are 8 vertical solid stripes, a style continued through 1797, after which 6 multi-element stripes were used. The inscription UNITED STATES OF AMERICA surrounds. There is no mark indicating the denomination. There were two reverse dies, each differing slightly from the other, combined with the No-Stars obverse.

Certain numeral and letter punches used on early \$2.50 dies were also used on silver dime dies of like diameter. Although the Heraldic Eagle device first appeared in federal coinage on the 1796 \$2.50 gold, it had been used earlier elsewhere, including for the 1791-dated Washington Small Eagle copper cents struck in England and the Getz silver Washington half dollar of 1792.

The diameter of the early quarter eagles was standardized at 13-16" (20.6 mm), which was used for the entire coinage of the 1796-1808 era.

In *Description of Ancient and Modern Coins, in the Cabinet Collection at the Mint of the United States*, 1860, Mint Director James Ross Snowden described the first issues of the denomination, the two different styles of 1796:

"1796. The gold coins of this year have sixteen stars upon the obverse, eight upon each side of the effigy. The first coinage of quarter eagles took place in this year. The first issue, which was made on the twenty first of September, was of the same type as the eagle. The amount, however, was very small, being only 66 pieces. Subsequently the die was altered, and on the eighth of November there was a coinage of 897 pieces of the following type: Obverse same as the eagle. (A portion, and probably a small one, had no stars upon the obverse.) Rev. An eagle with raised wings, holding in its beak a scroll, inscribed "E PLURIBUS UNUM," and grasping in the right talon a bundle of arrows, and in the left an olive branch. Upon its breast is the United States shield. Above the eagle are clouds, and sixteen stars. Legend. "UNITED STATES OF AMERICA."

### Mintage Figures for 1796

During calendar year 1796 the mintage of the \$2.50 denomination amounted to 1,395 pieces, which Walter Breen (*Encyclopedia*, 1988, and elsewhere) divided into 963 coins of the No-Stars type and 432 of the With-Stars style. In actuality, no such neat separation is recorded officially, and this is simply a guess based upon deliveries. Coins struck under Warrant 76, September 22, 1796, amounted to just 66 coins, while Warrant 77 of December 8 involved 897 coins. Toward the end of the latter month, 432 additional quarter eagles were struck (but were delivered on January 14, 1797).

It is convenient to combine the first two groups, 66+897, to create a mintage of 963 for the No-Stars and the third group, 432, for the With-Stars, but, as noted, this is simply a guess. Nor is it by any means certain that 1796-dated dies were discarded at the end of 1796. They may have been used later, in 1797, 1798, or thereafter. The evidence of keeping earlier-dated obverses on hand is dramatically shown by the use of a 1795 *half eagle* die in 1798, when it was combined with the new Heraldic Eagle design (see \$5 section of the present work). The same guesswork or, better, estimation, is found throughout Walter Breen's texts and has been adapted without question into many popular references including *A Guide Book of United States Coins*. It is likely that more accurate numbers could be obtained with a modern restudy of the issues.

In all instances, the calendar year mintage figures (never mind the separation of these figures into estimated quantities for different varieties) for early gold coins must be taken with a large grain of salt. They are interesting to contemplate, but do not necessarily represent the number of coins struck bearing that particular year date. During the years 1796-1808, the Mint concentrated on the economy of using dies until they cracked or were otherwise rendered useless. The inquiries of future generations of numismatists, yet unborn, were not even considered.

### Collecting Considerations

The number of specimens surviving of the 1796 No-Stars quarter eagle has been subject to many guesses, ranging from as low as a dozen or so to over the 100 mark. Irrespective of which estimate you choose, the 1796 quarter eagle is famous as one of the most elusive and one of the most sought-after early American gold coins.

Most extant specimens are in grades from Very Fine to Extremely Fine, although a few higher condition examples exist. One of the most important presentations of this issue was in Stack's catalogue of the John Whitney Walter Collection, 1999, which featured specimens a dedicated numismatist with an ample budget had acquired and studied over a long period of years. An appendix to the catalogue lists *several hundred* sale appearances for the 1796 No-Stars quarter eagle over a long period of years.

Curiously, the starless obverse field and the cameo-like effect it gave to the portrait of Miss Liberty resulted in an inordinate number of these pieces being used as jewelry. Thus, today it is not unusual to find examples that once had loops attached to the edge or which have been burnished.

Complicating the ease of evaluating and comparing listings of quarter eagles of this design is the general practice to grade these pieces liberally, and also the high rate of resubmissions to grading services. Under the latter procedure, a half dozen listings in population reports might represent only *one* specific coin. The aspect of the unknown has always piqued the imagination of numismatists. With the 1796 No-Stars quarter eagle—more than for

any other design type in the denomination—there are unanswered questions as to how many exist and how the grades of extant pieces are distributed.

Nearly all specimens show some Mint-caused planchet adjustment marks in the form of grooves or file marks, these being particularly evident along the border, but sometimes on the portrait of Miss Liberty and among the reverse motifs.

It was not known until recent decades that the 1796 No Obverse Stars quarter eagle was mated with *two different* reverses, these being designated below as Reverse AA (recently discovered, and exceedingly rare) and Reverse AB (the usually seen reverse).

### Estimates of Rarity

**Estimated population (Mint State): 5 to 8.** The dividing line between a truly Mint State 1796 No-Stars quarter eagle and one that is AU is fuzzy in the literature. A number of high-grade coins that have been called Mint State (or, years ago, the equivalent *Uncirculated*) seem to be no better than AU-55 or AU-58 today. Conversely, some that have been called AU before are now graded Mint State. Thus, the literature is of little help. High-grade coins are very attractive and usually are prooflike. A perusal of the citations below will reveal that *many* high-grade offerings have been made over the years. How many of these are for *different* coins is not known.

Mint State coins are sufficiently rare that it may be the case that no examples were specially saved at the time of issue. Walter Breen has written of special strikings (*Encyclopedia*, 1988): "Real presentation strikings have brilliant prooflike surfaces and are better struck...." However, no documentation for the presentation of such pieces has come to light, and this matter of distribution seems to be conjectural. Certain 1796-dated coins in various series are highly prooflike (the silver quarter dollar being particularly notable in this regard), but this seems to have been the style used for many coins made for general circulation this year.

**Estimated population (circulated grades): 80 to 110.** The number of different specimens known has been the subject of widely varying estimates. The writer suggests perhaps 80 to 110, although David Akers' 1975 estimate of "between 30 and 40" must certainly be noticed. Estimates that a dozen, or 15, or 20 pieces constitute the entire population are disregarded today. A survey of early gold coins appearing in Bowers and Merena auctions for the period from 1972 through summer 1999 yielded 24 citations the 1796 No-Stars quarter eagle (including duplicate appearances of some coins), and during the same period dozens of others were sold by other auction firms as well as by direct sales. In the years since the 1860s there have been hundreds of auction appearances, with many coins appearing multiple times in different sales, with a listing by date given in an appendix to the catalogue of the John Whitney Walter Collection (Stack's, 1999). In addition to the auction data—constituting the most visible appearances—many specimens of this and other gold coins have been bought and sold privately. Sometimes it is worthwhile to remember that in recent decades there have been hundreds if not thousands of professional numismatists handling gold coins, but only a small percentage of these dealers have conducted auctions. *Per contra*, most major collections have been sold via the auction route. Thus, the chances are excellent that over a period of time a given specimen of a rarity will appear one or more times in the auction forum.

Among surviving circulated 1796 No-Stars quarter eagles, VF and EF specimens are the norm, but there are at least 15 that are AU, usually with prooflike surfaces; some of these were probably called EF years ago. Among AU specimens the presently offered Bass coin is one of the nicest we have ever handled. Grading is a moving target in many areas of numismatics, and the 1796 No-Stars quarter eagle is a study in this regard.

A survey of "name" auction sales over a long period of years reveals that there are very few exceptions to the VF and EF rule. It seems evident that in the context of 1796 No-Stars quarter eagles, an AU coin is very *special*, and even the most advanced collector would be proud to own one. Regarding Mint State coins, these are extreme rarities, as noted above. Certain "Mint State" coins in today's collecting arena were graded AU earlier.

Pieces that have been polished and/or mounted for use as jewelry exist, perhaps to the extent of a dozen or more coins in addition to the 80-110 estimate given above. These have value as "fillers." Some pieces have been cleverly restored to eliminate most traces of mounting.

*Purchased from Abner Kreisberg, April 1973.*

## Lustrous 1804 Quarter Eagle

14 Stars Reverse



- 115 **1804 Breen-6119. 14 Stars. AU-55.** Lustrous greenish yellow gold with faint rose toning. Aside from some minor rubbing in the fields, the surfaces are nearly fully prooflike. A scratch crosses the obverse from star 12 up to the left, ending in the field left of the hair curls. Other minor old scratches and abrasions are visible. Sharply struck with nearly full, complete details. Abner Kreisberg mentioned the following: "Low mintage of 3324. A beautiful well centered specimen with faint die crack in field right of date. Faint old scratch through neck."

A short crack from border to bust passes right of digit 4. Perfect reverse.

From Quality Sales Corporation's sale of the John A. Beck Collection, January 1975, Lot 92.

## Choice Mint State 1834 No Motto \$2.50

Small Head



(2x photo)

- 116 **1834 Breen-6138. No Motto, Small Head. MS-64 (PCGS).** Only the slightest weakness appears on the central hair details. Otherwise, very fully defined obverse and reverse. Fully prooflike with lustrous greenish gold fields and frosty yellow gold devices. A few tiny abrasions and minor planchet flakes are visible, the latter as struck. The Stack's catalogue of April 1967 mentions a minor planchet defect on the edge, not visible due to the PCGS holder. An outstanding example for the connoisseur with an interest in first year design types. This unique head style, was only issued for a short time in 1834, after the change to a lighter weight standard for gold coinage.

Prior to 1834, the price of gold bullion steadily increased in relation to silver, as a result of vast discoveries of silver in Latin America, among various other causes. For a long time—since about 1820, gold coins had not traded at par in the channels of American commerce. Instead, most were exported. Anyone desiring them domestically had to pay a premium. Interestingly, Thomas Hart Benton, the prime factor behind the Act of June 28, 1834, insisted that his senatorial salary be paid at par in gold coins. This particular piece of legislation, which became effective on August 1, lowered the weight of gold coins to the point that they again saw use in commerce. The new lower weight quarter eagles and half eagles did not have the motto E PLURIBUS UNUM on the reverse, thus providing instant identification.

Very faint die lines may be seen with magnification, however, only a tiny die crack is visible from the eagle's left wing to border at 2:00.

From Stack's sale of April 1967, Lot 1567.



- 117 **1834 Breen-6138. No Motto, Small Head. AU-58.** Sharply struck with prooflike greenish gold fields and lustrous devices. An attractive example which may qualify as fully Mint State in some viewer's eyes. A few very minor abrasions are present. An attractive example for the date or type collector.

From same dies as previous lot and in the same die state.

Purchased from the Goliad Corporation, April 11, 1972.

## CLASSIC HEAD, NO MOTTO \$2.50

To permit gold coins to circulate at par—which had not happened since the days of the War of 1812—Congress reduced the authorized weight of the various denominations through the Act of June 28, 1834. Senator Thomas Hart Benton, nicknamed "Old Bullion," spearheaded the movement. For the quarter eagle the weight was reduced from 67.5 grains to 64.5 grains. On August 1, 1834, the new standard went into effect.

So that the public could readily differentiate the new coins from the old, the design was changed. Chief Engraver William Kneass created what is called the Classic Head today. The head of Miss Liberty faces left, her hair secured by a band inscribed LIBERTY, stars circling her head, and with the date below.

The reverse depicts an eagle with a shield on its breast, perched on an olive branch and holding three arrows. The inscriptions UNITED STATES OF AMERICA and 2-1/2 D. surround. It was originally intended that the new coins would bear the date AUG. 1, 1834 on the reverse to make them easy to differentiate, but in practice this was not done. It is interesting to observe that certain coins minted by Bechtler in North Carolina did adhere to the original proposal and do include the full date. Instead, the motto E PLURIBUS UNUM, used on quarter eagles since 1796, was omitted, making it easy even at a casual glance to distinguish the new reverse from the somewhat similar design in general use 1808-1834.

Among the several Bass Collection sales the selection of Classic Head quarters is unprecedented in the annals of American numismatics. The present Part IV rings down the curtain.

## Delightful 1835 Quarter Eagle



- 118 **1835 Breen-6141. MS-63 (PCGS).** Outstanding greenish gold lustre with lilac and rose toning over reflective fields. A few minor abrasions are visible. Slightly weak at the central hair details. This is an exceptional example for the date or type collector, or for the variety specialist. As a date, 1835 quarter eagles in Mint State are much scarcer than either 1834 or 1836.

In the past decade 203 Mint State Classic Head quarter eagles have been auctioned, as follows: 55-1834; 15-1835; 52-1836; 11-1837; 17-1838; 7-1838-C; 5-1839; 3-1839-C; 13-1839-D; 25-1839-O.

Reverse with AM widely separated, this die first used in 1834. In Part II of the Bass Collection, our offering of Classic Head quarter eagles provides very basic variety attribution notes to which the reader is referred. This example is variety #1 for 1835 as listed in the aforementioned catalogue.

From RARCOA's 1970 ANA Sale, August 1970, Lot 1432.



- 119 **1835 Breen-6141. AU-58.** Light yellow gold with moderately reflective fields and minor abrasions. Quite weak at central obverse and reverse. An attractive example just the same, with a hint of peripheral rose toning.

Variety #2, broken M in AMERICA.

Purchased from Stanley Kesselman, August 23, 1971.

## Incredible Gem 1836 Quarter Eagle

Head of 1835  
Finest Certified



(2x photo)

- 120 **1836 Breen-6143. Head of 1835, Script 8. MS-65 (PCGS).** When Lester Merkin offered this coin in 1970, the description was very simple: "Brilliant, frosty, splendid gem Unc. A little softly struck in centers as always. By far the finest we have seen. Outclasses the usually offered 'uncirculated' run of this design by many points."

Fully brilliant and frosty rich yellow gold lustre with outstanding rose peripheral toning. A few very light scratches and trivial surface marks are visible. As noted by Lester Merkin, the central obverse and reverse are lightly defined, however the peripheral details are bold. A small planchet flake on Miss Liberty's cheek probably represents a tiny spot of grease on the die.

An interesting note: PCGS has graded 18 Classic Head quarter eagles MS-65 or better. Of the total, four were or are included among coins offered in the Bass Collection sales.

PCGS Population: 1; none finer.

This is variety D as described in Part II of the Bass Collection. The present example is a very early die state with a faint crack from star 6 to the headband, continuing to the right field, almost to star 12. This crack is usually much heavier with small lumps between star 6 and the forehead. The reverse is perfect which is also quite unusual. See the next lot for an example from the typical die state seen.

From Lester Merkin's sale of April 1970, Lot 655.

## Lustrous 1836 Quarter Eagle

Head of 1835



- 121 **1836 Breen-6143. Head of 1835, Script 8. MS-62.** Lightly abraded light yellow gold, fully lustrous and attractive. Slight central weakness is noted on both sides. A plentiful variety (in lower grades) ideal for the date or type collector.

Same dies as the previous lot, this in the typical die state seen. The obverse crack through star 6 to the headband is heavy with die chips between star and headband. This crack continues through the headband and hair, eventually reaching the border below star 12. The reverse has faint peripheral cracks through ITED STATE.

Purchased from Rowe and Brownlee, June 25, 1968.

## Lustrous 1836 Quarter Eagle

Head of 1837



- 122 **1836 Breen-6144. Head of 1837, Block 8. MS-63 (PCGS).** This wonderful quarter eagle has frosty light yellow gold lustre with trivial surface abrasions. Slightly weak at central obverse and reverse as usual. A relatively common variety, although the Head of 1837 style seems to be generally scarcer than the other styles.

Bass variety C from very nearly perfect dies with a faint crack from border to lowest hair curl, through digit 6. The berry is detached from the branch.

From RARCOA's session of Auction '84, July 1984, Lot 1890.



- 123 **1836 Breen-6144. Head of 1837, Block 8. AU-55.** Quite weak at the centers, however, attractive with considerable lustre adhering to the protected areas.

From same dies as the preceding, however, an earlier die state. The die crack through 6 is not visible and the berry is still attached to the stem.

Purchased from Steve Ivy, April 24, 1974.

- 124 **1836 Breen-6144. Head of 1837, Block 8. AU-50.** Weakly struck at the centers, typical of this design type. Minor abrasions and faint hairlines with otherwise attractive yellow gold surfaces. A few tiny rim bruises require mention. Considerable lustre remains around devices.

This is variety A which is quite scarce. A die crack from the border to lower right curve of digit 6, continues to the lowest hair curl. This is different from the die crack described at Lot 122, another Head of 1837 obverse, which has the crack from border to lower left curve of digit 6 and to the border.

- 125 Quartette of 1836 quarter eagles, each Head of 1837: ☆ Variety A. VF-30 (2); F-15 ☆ Variety C. EF-45. Each displays pleasing surfaces for the grade. (Total: 4 pieces)

The varieties are described in our Bass II Collection catalogue.

### Important 1837 Quarter Eagle



(2x photo)

- 126 1837 Breen-6145. MS-63 (PCGS). Lovely light yellow gold lustre with reflective fields and frosty devices. Considerable cameo contrast adds to the overall aesthetic appeal. The surfaces have light abrasions, consistent with the grade. Very sharply struck.

This is a very scarce coin in choice Mint State, seldom appearing on the market. Throughout the 1990s, only 11 Mint State examples of this date have appeared for sale at public auction, with just three of these described as choice or gem quality.

PCGS Population: 3; 2 finer (MS-65 finest).

Bass Variety B and the same variety as the gem MS-65 example offered in Part II of the Bass Collection. Shield stripes each have three lines. The lowest arrowhead and final A are joined. Very nearly perfect dies with a short die crack from tip of the eagle's left wing to the border at 2:00. Several microscopic die lines are noted. In his notes, Harry Bass described a crack at star 9, although we are not able to make this out.

Purchased from Jack Klausen, June 17, 1968.

### Lustrous Mint State 1838 \$2.50



- 127 1838 Breen-6146. MS-63 (PCGS). A wonderful and scarce example with satiny light yellow gold lustre and very pleasing surfaces. Faint greenish appearance with a splash of rose near the eagle's neck. This is a wonderful companion for the 1837 just offered, and while not quite as scarce, it is still far from common in this quality.

Described very accurately in 1970 as: "Brilliant choice Unc., frosty, uneven strike though sharper than usual; almost free of bag marks. Tiny stain behind eagle's neck; couple of minute lint marks on cheek, as made. Extremely rare grade. One of two finest seen."

PCGS Population: 6; 4 finer (MS-67 finest).

Only one die variety is known for 1838 quarter eagles. Only stars 2, 3, 4, and 6 are not repunched.

From Lester Merkin's sale of June 1970, Lot 656.

### Lustrous 1839-C Quarter Eagle

#### Shattered Obverse and Reverse Dies



- 128 1839-C Breen-6150. Repunched 39. AU-58 (PCGS). Very sharply struck with nearly complete light greenish gold lustre. Although a few very small abrasions and short hairlines are visible, the surfaces are exceptional for an example of this Charlotte Mint issue. A small teardrop depression in the left obverse field was no doubt as made. Just five Mint State 1839-C quarter eagles are known, the census by Doug Winter listing examples of all varieties. After those five, a small number of AU-58 coins are known, including the example offered here. This is an extremely important opportunity for the specialist.

PCGS Population: 4; 4 finer (MS-62 finest).

Variety C with the mintmark centered over the space between 8 and 3. Date has 39 sharply recut, a variety which has been called an overdate in the past. Heavy vertical obverse die polishing lines are noted.

Obverse is cracked from the border through right side of 3, just past the mintmark and onto the neck, lightly reaching Liberty's earlobe. Another crack bisects the obverse from star 2 to Liberty's chin, through her hair curls, and to star 9 and the border.

The reverse is heavily cracked through the left side of primary 2 in the denomination, through eagle's feathers and following left border of the shield, through the eagle's beak, and curving up to A in STATES. A crack from the border at 10:00 passes above the eagle's right wing to the first crack below eagle's beak. Other minor cracks are visible.

From Superior's sale of the Gilhousen Collection, February 1973, Lot 125.

### Impressive 1839-D Quarter Eagle



- 129 1839-D Breen-6151. So-called Overdate. AU-58 (PCGS). Bright yellow gold with strong lustre and equally strong overall appeal. A lovely specimen, among the finest we have handled over the years. Incorrectly called "1839/8-D," but "repunched date" is a more accurate description. From the final year of the design type, and the final year of the denomination to exhibit the mintmark on the obverse. A lovely coin for the grade, free of marks of note and worthy of serious bidder attention.

"Breen-6151. 1839/8-D Head of 1838-C"

Obverse with repunched 39, 1 slightly closer to dentils and tipped right, 8 lower, 3 slightly higher than 8, 9 higher yet, top of 9 touches hair, inside top of 3 and 9 show repunching, D equidistant between truncation and date, nearly completely over 3. Heavy horizontal stripes from die clash can be seen in Liberty's hair and at ERTY on her coronet. Reverse heavily polished, olive leaves separated from branch, N of UNITED double punched.

Purchased from SeRo, March 10, 1969.

## Mint State 1839-O Quarter Eagle



130 1839-O Breen-6152. High Date, Wide Fraction. MS-62 (PCGS). The first quarter eagle from this branch mint, with satiny greenish gold lustre and extremely sharp design definition. This is an outstanding example of this very popular issue, in demand from type collectors, date collectors, variety collectors, and specialists in New Orleans history. Although a few slightly finer examples exist, this opportunity cannot be over-emphasized.

Perfect obverse with lightly cracked reverse.

Two die varieties are known. This has a high date with wide fraction while the other variety has a low date and crowded fraction.

Purchased from Don Quiggins, November 4, 1972.

## LIBERTY HEAD QUARTER EAGLES

In 1840 a new quarter eagle design was produced, the Coronet Head or Liberty Head style by Christian Gobrecht. At the Mint, Gobrecht, who had signed on as *second* (he did not like the term “assistant”) *engraver* in 1835, had done nearly all of the creative work since that time, when Chief Engraver William Kneass suffered a debilitating stroke. After Kneass’ death in 1840, Gobrecht became chief engraver, a position he held until his passing in 1844 (at which time he was succeeded by James B. Longacre).

The Coronet Head was one of several portrait styles that Gobrecht had created during the general period 1837-1839 as part of experimentation that reached its zenith in the copper cent series in the latter year (when portraits included what collectors know today as the *Head of 1838*, *Booby Head*, *Silly Head*, and *Head of 1840* styles).

The Coronet Head was first used in the gold series on the revived \$10 gold denomination, which appeared in 1838, followed by the \$5 in 1839. Thus, by 1840 the debut of the Coronet Head on the \$2.50 was somewhat late.

During the 1840s, coinage of quarter eagles took place at the Philadelphia, Charlotte, Dahlonega, and New Orleans mints. Quantities were typically small in comparison to the \$5 and \$10 coins, but there were exceptions. As a rule, \$2.50 coins were used domestically, while the larger denominations were popular in the export trade.

On January 24, 1848, precious yellow flakes were discovered in the tail race at Sutter’s Mill on the American River in California, igniting the Gold Rush that would galvanize the world. Within several years, the borders of America extended from coast to coast, and westward the course of empire had taken its course. Vast quantities of gold were brought forth from the streams and earth, with the result that by 1850, the year when California achieved statehood, gold became “common” in relation to silver, and *silver* coins rose to become worth more than face value, the latest variation in the gold-silver seesaw of prices.

By early 1851, silver was worth a 3-1/2% premium in terms of gold. Silver was hoarded, a situation that stripped commercial and banking channels of half dimes, dimes, quarter dollars, half dollars, and silver dollars. Mintages of gold coins increased to take up the slack for the missing silver coins. The Act of February 21, 1853, reduced the authorized weight of new silver coins from the half dime to the half dollar, but left the silver dollar untouched. In one of those interesting footnotes in American financial history, silver dollars remained off the market and were no longer seen in circulation (until 1873, when the price of silver metal fell sharply), while half dimes, dimes, quarters, and halves circulated readily.

In 1854 the San Francisco Mint opened for business, making it possible to convert gold bullion into federal coins without having to ship it by sea to Philadelphia or one of the other distant mints. Most of the production of this mint was in the form of double eagles. Quarter eagles constituted but a tiny fraction.

## Gold Coins Disappear (1862-1878)

In April 1861, troops of the newly formed Confederate States of America fired upon Fort Sumter, the federal outpost in the harbor of Charleston, South Carolina. A small force of Union soldiers held out for several days, while the ramparts fell to dust around them, finally surrendering to the inevitable—remarkably without loss of life. The Civil War had begun, the culmination of internecine wrangling that had dominated Congress for three decades.

At the outset, hopes were high in both the North and the South. In the southern states citizens looked forward to a new era of self-government, a new nation in which slaves could be held without interference, and which the “wealth of the South”—natural products such as corn, cotton, rice, and tobacco—would bring great prosperity to the inhabitants (slaves excepted). The resources of the South were permanent, it was said, while those of the North—such as manufacturing, commerce, and related activities—were subject to many vagaries. The Confederacy issued its own paper money and a few coins (including 1861-D gold dollars struck at Dahlonega).

In the Union in 1861, the war was viewed as an easy win. The South had been itching for a fight for a long time, and now it would get its comeuppance. In a matter of months, Union soldiers would devastate the ill-prepared Southerners, it was thought. Many adventurers sought to take part in the action and signed on as soldiers. Hopes and enthusiasm ran high. Victory, if not actually in sight, was just around the corner.

Reality proved to be quite different.

The Charlotte, Dahlonega, and New Orleans mints fell to the Confederacy in spring 1861 and were soon closed.

The summer and autumn of 1861 came and went, and after several bloody battles there was no clear indication as to the outcome. It was anything but an easy win for either side. Soldiers died by the thousands.

The public became alarmed and set about hoarding “hard assets,” as had been done in times of war and economic

uncertainty in earlier times. By December 1861, newly issued Union paper money notes were readily available at banks, but gold and silver coins were becoming scarce. On December 28, 1861, certain banks stopped paying out gold coins, followed soon by the cessation of silver coin disbursements. By mid-July 1862, not a single silver or gold coin was to be found in general commerce anywhere in the East or Midwest.

Federal gold and silver coins sold at a premium, which at one time was more than twice face value. The Treasury Department continued to strike gold coins at Philadelphia, but in reduced quantities. These were made available to citizens and merchants, but only at a sharp premium in terms of paper money. Bullion dealers prospered, and every large city had a number of shops where notes could be exchanged for federal gold coins including quarter eagles. Alfred Robinson, who in the early 1860s was a rare coin dealer, stock broker, and banker, by 1870 styled himself as a *gold broker*, apparently finding the profits greatest in that specialty. The United States Treasury kept track of the considerable profits it made in this manner—it, too, sold federal gold coins at large markups in terms of paper money—a very curious situation when viewed in hindsight.

Gold coins were off the market until December 17, 1878, when at long last, gold coins, silver coins, and paper money were each exchangeable at par. Thus, gold coins minted at Philadelphia during this period were kept in storage, or were sold at a premium including for use in the import and export trade. As might be expected, mintages were very small of the denominations not used widely in international commerce, and were extensive for the largest value, the \$20 gold double eagle (which had been introduced in 1850). During the general period 1862-1878 quarter eagle mintages tended to be low as did the other low denomination gold coins, the \$1 and \$3 values.

### The Late Coronet Head Era 1879-1907

In 1879, quarter eagles and other gold denominations again circulated freely in commerce in the East and Midwest. However, by this time the general public was quite accustomed to paper money (including some issues that offered the security of being exchanged at par for silver, and later, gold coins). Thus, when gold coins became available, they were not widely used, except in certain areas of the West—particularly in the Rocky Mountain states—where “hard money” was preferred.

The San Francisco Mint struck its last quarter eagle in 1879, after which Coronet Head \$2.50 coinage was limited to the Philadelphia Mint. After this time, with paper money in the forefront in domestic American commerce, most gold coinage was in the form of \$20 double eagles, easy to count and ship to foreign countries. Quarter eagles were made in relatively small quantities, primarily to avoid creating rarities for speculators or collectors (this, per the *Annual Report of the Director of the Mint*, 1887). The same thing was done with \$1 and \$3 gold coins. While investors were drawn to the gold dollars, it seems that few purchased quarter eagles. Thus, in Mint State many of the low-mintage quarter eagles of the 1880s and early 1890s are quite rare today, as our comments in the following pages substantiate.

The Coronet Head motif continued to be used year after year, until 1907 when it was retired at last. By that time it had been employed continuously since 1840, the longest time any American coin design was used without a major change.

## Uncirculated 1840 Quarter Eagle

### A Condition Rarity



- 131 **1840 MS-61 (PCGS).** Lustrous yellow gold with decided olive highlights. Some striking weakness noted at the centers, as usual for this premier issue of Gobrecht's design type. In his *Encyclopedia*, Breen said “Prohibitively rare above EF,” indicating that perhaps even AU examples of this date should be considered landmarks. In Mint State, this date is nearly as rare as a quarter eagle can be. As the reader might suspect, other known Mint State examples of this date to appear at public auction recently were both from the collection of Harry W. Bass, Jr. (one of those MS-64, and the other MS-60).

PCGS Population: 1; 3 finer (MS-64 finest).

Obverse with date centered between dentils and truncation, 8 and 4 of date closer than other numerals. Light repunching is noted around the 4 and within the bottom of the 0 in the date; this no doubt later fades from the die. Reverse with a distinctive die crack that runs from the bottom of the right upright of the M in AMERICA to the tip of the uppermost arrowhead. (For an advanced state of this reverse, please refer to Bass:99, May 2000).

Additionally, virtually all of the vertical stripes on the reverse shield extend well into the horizontal stripes above.

From Stack's sale of the Robison Collection, February 1979, Lot 111.

## Pleasing 1840 Quarter Eagle



- 132 **1840 AU-50.** Medium honey gold with some pale orange and yellow brightness in the recessed areas. Typical central weakness, not distracting, just a fact of life for this date. From a modest mintage of 18,859 pieces, with most survivors from that mintage just VF or so. An altogether pleasing example of this rarity.

From the same obverse die as the preceding lot. Reverse die in a later state, now with a vertical die crack that extends from the dentils below the fraction upward, crossing the fraction bar between the two fraction numerals, then touching the arrow feather above.

From Stack's sale of the Stewart Collection, May 1972, Lot 1607.

## Important Mint State 1840-C \$2.50

Among Finest Known



(2x photo)

- 133 **1840-C MS-61 (PCGS).** Lustrous olive-gold with generous amounts of yellow brilliance in the protected areas. Raised, circular lathe lines on Liberty's portrait (see note below). An important and impressive example of the date, one of 12,822 examples produced in the first year of the design type by the Charlotte facility.

An incredible rarity in Mint State, as Charlotte Mint coinage was used extensively and intensively in circulation, and pieces in everyday commerce were not handled with care. Perhaps it is also worth noting that certification service numbers are one thing, but actual rarity can be another. During the past dozen years or so, many scarce and rare coins have been resubmitted to various services and even to the same service, with the end result being that three or four or five listings in a population report may very well represent just a single coin! The true number of Mint State examples of this date may never be known, but you can basically bank on the assertion that the figure is quite small. Choice for the grade, with very few marks of any consequence visible to the unaided eye. Nicely struck as well, which serves to add yet another dimension to this exciting coin.

PCGS Population: 2; 3 finer (MS-63).

Under high magnification many *circular raised lathe lines* are seen in the portrait of Miss Liberty, these being particularly evident among the words LIBERTY and on her neck. This phenomenon is very rare in American coinage, although in the course of cataloguing the Liberty Head pieces in the Bass sale, we have come across two different dies with it. Interested readers are referred to the dissertation relating to circular lathe lines beginning on page 64 of *A Buyer's and Enthusiast's Guide to Flying Eagle and Indian Cents*, by Q. David Bowers, where an 1864 Indian cent with circular lathe lines is illustrated. Further information on the subject can also be found at Lot 326 of the Harry W. Bass, Jr. Collection, Part II, October 1999.

Date logotype very boldly impressed into the die, and positioned slightly high. Reverse with C mintmark high and with the upper right serif embedded in the arrow feather.

From Quality Sales Corporation's sale of September 1973, Lot 1032.

## Memorable 1840-D \$2.50

Low-Mintage Rarity



(2x photo)

- 134 **1840-D AU-50 (PCGS).** Lustrous olive-gold with some yellow brightness on the high points. From a small mintage for the

date of just 3,523 pieces. Nicely struck for the date; not fully struck, but with plenty of hair detail on the obverse, and with a plenitude of feather detail on the reverse as well. Additionally, all but one of the obverse stars show full radials.

Douglas Winter called this date "among the most poorly struck Dahlonega quarter eagles," with the present coin being a pleasing exception to that rule. Conventional wisdom has it that just one die pair was used for striking this date; if such is true, then the present specimen is from the earliest state of the dies. No trace of the heavy cracks that later shatter the obverse and reverse of this issue can be found; the heavy cracks that later appear probably account for the small mintage for the date. The ready physical equivalent of Bass:330 (October 1999) and an important numismatic item as such.

PCGS Population: 12; 6 finer (MS-61 finest).

Also, as in Lot 329 of the Bass Collection Part II (October 1999), evidences of *circular lathe lines* are seen at the left and open shield spaces on the reverse. Unlike the just mentioned Bass lot, however, the obverse of the present specimen also shows these *circular lathe lines*, these lines being especially prominent on Liberty's coronet around LIBERTY.

Purchased from Julian Leidman, February 16, 1972.

## Lustrous 1840-O Quarter Eagle



- 135 **1840-O Small O. AU-58 (PCGS).** Satiny olive-gold with strong lustre on both sides. Particularly choice for the grade, with only a few faint surface abrasions noted. Striking weakness present at the centers, as typical for all genuine examples of this date.

Of the 10,780 quarter eagles of the date produced in New Orleans, nearly all quietly and quickly passed into the channels of commerce, where heavy circulation produced today's known population of VF and occasional EF examples of the date. At AU or finer, the population of the date thins dramatically. Here, then is one of the finest known specimens of this elusive quarter eagle from our southernmost mint. The sole MS-64 example of this date belonged to—you guessed it—Harry W. Bass, Jr., as offered in our October 1999 sale! Very few examples of the date can be found in equal or finer condition, a point worth pondering while planning your bidding strategy.

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

Date logotype deeply impressed into the die and quite high, about three times closer to the neck truncation than to the dentils. From one of two Small Mintmark reverses, this with upper end of fraction bar terminating just slightly left of center of O mintmark above; on the other known reverse of this date, the tip of the fraction bar ends below the right side of the O mintmark.

Purchased from Rowe and Brownlee, November 23, 1966.

## Splendid 1841-C \$2.50

Harry Bass' Finest



- 136 **1841-C AU-58 (PCGS).** Lustrous olive-gold with some warm honey overtones. Areas of prooflike reflectivity among the design elements. Nicely struck in all places save for a few obverse stars. Readily among the finest known examples of this elusive date; just 10,281 examples of the date were struck, with the

typical survivor just VF or so. One of just two examples of the date offered by us in the Harry Bass Collection, the other being Lot 336 in October 1999, that specimen graded AU-55 (PCGS). As is well known by now, it typically takes one Bass coin to exceed the quality of another Bass coin!

PCGS Population: 2; 1 finer (MS-60).

From Quality Sales Corporation's sale of January 1975, Lot 111.

## Delightful 1841-D \$2.50

Low-Mintage Rarity



(2x photo)

- 137 **1841-D AU-55 (PCGS).** Deep honey gold with much yellow brilliance in the recessed areas. A few faint marks are noted, most prominent of these appearing at the point of Liberty's bust, and near her upper lip. Still, an example of the date that stands well above the typical quality seen for this rare issue. Just 4,164 quarter eagles of the date were produced, with circulation and commerce taking more than its toll on the mintage. Nearly equal in quality to Lot 337 of our October 1999 Bass sale, that specimen graded AU-58 (PCGS). The present specimen is certainly among the finest known examples of this elusive date, and worthy of note as such.

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

Date logotype impressed into die at medium depth, and well centered. Horizontal crack from field opposite third star to Miss Liberty's nose and high cheek, then to her hair, and *interior* break that does not seem to extend to the hair above Liberty's ear, ending instead on her cheek. Another crack extends from the Y of LIBERTY continuing through the back of Liberty's hair, and seemingly disappearing just before reaching 11th star. This seems to be an *interior* break beginning and ending on the surface of the die, without yet reaching either border, a rather interesting situation among die breaks (which typically begin at a border and progress inward).

Reverse with D mintmark high in the die, upper serif virtually touching talon, upper outer curve imbedded arrow feathers close to olive branch, tip of lower left serif centered over 1 in the fraction. A faint die crack extends from the base of the 1 in AMERICA across the field to the underside of the eagle's wing, grazing the point of the middle arrowhead on its way. A second die crack extends from the rim downward between the first T and A of all the STATES, crossing the left foot of the A and then touching the upper part of the eagle's beak, yet another faint crack connects the tops of TES OF AME crossing the eagle's wing tip.

Purchased from Rowe and Brownlee, May 31, 1968. Earlier from Abe Kosoff's sale of the Shuford Collection.

## Lustrous 1842-O \$2.50



- 138 **1842-O AU-53 (PCGS).** Lustrous honey gold with some deeper highlights present. Some prooflike reflectivity in the protected areas. Nicely struck for the date. Considerably scarcer in AU than its modest mintage of 19,800 coins indicates. A few faint marks are noted, including a light, arcing depression over the

first obverse star; all other marks are trivial. From a late state of the only die pair known.

Under Lot 343 in Part II of the Bass Collection (October 1999), the following was noted about the obverse die state: "Date logotype deeply punched into the die and well centered. Under extremely high magnification some incipient die cracks can be seen near stars 7 and 8. At the same time, some die finish lines are evident. Perhaps the cracks were from stress during the annealing process in die making, not from actual use. The discovery of an earlier die state would disprove this comment." In the present Bass IV coin, offered here, we have a later state of the obverse die, with the die crack now connecting the fifth, sixth, seventh, eighth, and ninth obverse stars. On the reverse, faint cracks of varying prominence connect virtually all of the peripheral legends and denomination. Cracks are seen to extend from the rim to the top of the first S in STATES, another similar crack from the rim to the top of F in OF, with other cracks descending from the rim to the tops of the A, M, and R, in AMERICA. In this die state, the crack at the bottom of AMERICA has broadened and widened considerably into an almost cud-like appearance, with die deterioration plainly seen in the dentils above and following that word as well.

- 139 **Quartette of quarter eagles:** ☆ 1843 AU-50. Marks ☆ 1843 Small Date, Crosslet 4. AU-55. Pale golden orange highlights ☆ 1845 AU-50. Cleaned ☆ 1847-O EF-45. Orange-gold with reverse scratches ☆ 1850 AU-55. Lustrous. (Total: 5 pieces)

## Incredible Mint State 1843-C \$2.50

Finest of the Date in the Bass Collection

A Numismatic Prize



(2x photo)

- 140 **1843-C Large Date, Plain 4, Repunched Mintmark. MS-62 (PCGS).** Lustrous olive-gold with yellow brightness on the high points. A few faint marks are seen, but they are readily forgiven. Easily one of the finest examples of the date available to today's collectors and specialists, this *Condition Census* Mint State coin is a numismatic prize of the highest order.

Over decades of serious searching, Harry Bass garnered three truly remarkable 1843-C quarter eagles for his collection—Lot 347, October 1999, was an AU-58 (PCGS) example of the Small Date, Crosslet 4 variety; Lot 348 of the same sale was an AU-55 (PCGS) example of the variety offered here (Large Date, Plain 4); the present Mint State coin is the third and final example of the date in the Harry W. Bass, Jr. Collection. Without intentionally meaning to, we managed to save the *best* for last! Definitely a coin for the ages, an incredible condition rarity quarter eagle that is just one successful bid away from reposing in your numismatic cabinet.

PCGS Population: 2; 1 finer (MS-65).

Under magnification the obverse date logotype is too large for the space allotted on the die, with the result that the digits are squeezed between the neck and the dentils. It is seen that the first two digits of the date are notably repunched, the last two less so. Further, the die was clashed during use, with evidence of letters from the reverse plainly seen in the date area of the present piece. No doubt the specialist can spend some enjoyable time studying and contemplating this coin closely.

On the reverse the mintmark C shows doubling to the left. A break extends from the eagle's wingtip at upper left, through a dentil and the flat border.

From Abe Kosoff's sale of October 1968, Lot 738.

## Impressive 1843-D Quarter Eagle



- 141 1843-D Small Date, Small D Mintmark. AU-58 (PCGS).** Lustrous olive-gold with much frosty yellow brightness in the protected areas. The most available of all Dahlonega quarter eagle issues, but still an impressive rarity at the assigned grade. The present specimen exceeds in quality the previous *five* examples of the Small Date, Small D Mintmark variety offered in Parts II and II of the Bass Collection. Again, the best is reserved for last. A truly beautiful example for the grade, a coin that will fit nicely in any collection of quarter eagles.

In *Gold Coins of the Dahlonega Mint 1838-1861*, Douglas Winter notes four reverse varieties for this date, all coupled with a single obverse die. The variety of the present lot is Winter 4-E: "On the reverse, which was used in 1842 and again in 1843, the shaft of the arrow is joined to the upper serif of the mintmark. The fraction bar extends to the left of the opening in the mintmark. The feather enters only through the upper edge of the opening in the mintmark. The 1 in the fraction is entirely to the left of the mintmark." Under 1843-D, Winter also noted that "On late die state coins, a die crack runs from the rim through the F in OF and into the field toward the neck of the eagle." That die crack is present on the present specimen.

*Purchased from Stanley Kesselman, May 21, 1968.*

## Another 1843-D \$2.50



- 142 1843-D Small Date, Small D Mintmark. AU-50.** Warm honey gold with orange-gold lustre at the rims. Noticeable obverse scratches present behind Liberty's head.

Winter 4-C (1841-D Winter2-C). "On the reverse, which was used in 1841 and possibly again in 1843, the shaft of the arrow ends over the left edge of the upright of the mintmark. The fraction bar extends to the left side of the opening in the mintmark. The 1 in the fraction is entirely to the left of the mintmark. No die breaks are seen on this use of reverse C." By 1843, die breaks have developed on the reverse, as illustrated by the present coin. The first break extends from the rim upward to the olive stem, just touching the right side of the D in the denomination, while the second break extends from the rim through the first S in STATES, then downward through the field to the top of the eagle's wing.

*Purchased from Stanley Kesselman, August 23, 1971.*



- 143 1843-D Small Date, Small D Mintmark. EF-40.** Warm honey gold with moderate lustre remaining. A few tiny rim bruises are noted for accuracy. Still a pleasing example of the date.

Winter 4-E (full description at Lot 141). On the present specimen, the reverse crack at F in OF is somewhat more substantial in appearance.

*From Lester Merkin's sale of September 1967, Lot 304.*

## Lustrous Mint State 1843-O \$2.50



- 144 1843-O Small Date, Crosslet 4. MS-62 (PCGS).** Lustrous yellow gold with bright olive iridescence. A few light hairlines are present, but the coin is definitely choice for the grade. An unheralded rarity in Mint State despite a generous mintage for the date and variety of 288,002 pieces. A grand opportunity.

PCGS Population: 4; 6 finer (MS-64 finest).

Date logotype well centered. Crack connects bases of numerals. Crack connects star 7 with border; another crack connects star 8 with border; another crack is seen at star 9; a further crack connects stars 10-11 and continues to border, connecting with a crack seen at stars 12 and 13. On the reverse the O mintmark is deeply impressed into the die. It overlaps the feather, with a portion of the feather being seen on the right side of the interior. Some minor clash marks are seen at the eagle. Additionally, a series of faint die cracks can be seen among most of the peripheral legends. All of these cracks, obverse and reverse, are very delicate in appearance and would not be noticeable on a well worn specimen.

*Purchased from Joe Flynn, August 27, 1973.*



- 145 1843-O Small Date, Crosslet 4. MS-60.** Lustrous yellow gold with some deep orange at the obverse rim. An attractive coin for the grade.

From the same dies as the preceding coin.

*Purchased from Superior, March 1978.*

- 146 1843-O Small Date, Crosslet 4. AU-58.** Another lustrous example of this popular branch mint issue.

From the same dies as the preceding coin, here in an earlier state. The obverse cracks are more faint, and the reverse cracks have not yet developed.

- 147 Group of Liberty quarter eagles:** ☆ 1843-O Small Date, Crosslet 4. AU-50. Obverse die cracks ☆ 1847-O/O. EF-45. Yellow surfaces ☆ 1850 AU-55. Pale blue highlights ☆ 1851 AU-55. Lightly polished. (Total: 4 pieces)

- 148 Quartette of quarter eagles:** ☆ 1843-O Small Date, Crosslet 4. EF-45. Pale yellow surfaces ☆ 1847-O EF-45. Lightly polished. Rotated reverse ☆ 1850 AU-50. Obverse scratches ☆ 1851 AU-50. Splashes of rose toning on both surfaces. (Total: 4 pieces)

- 149 Group of quarter eagles grading EF-40:** ☆ 1843-O Small Date, Crosslet 4. Reverse digs ☆ 1847. Pale rose toning on the high points ☆ 1847-O. Doubled Date. Fine scratches are noted on both the obverse and reverse. Rotated reverse ☆ 1850 Rim bruise 6:00 on the reverse ☆ 1851. Some dark detritus in the recessed areas. Heavy die crack connects the second and third stars with the rim, appearing as if a large chunk is about to fall from the die. (Total: 5 pieces)

## Impressive Uncirculated 1844-D \$2.50

Among Finest Known



- 150 1844-D MS-62 (PCGS).** Lustrous orange-gold in the fields with bright yellow lustre in the protected areas and on the high points. A delightful example of the date both aesthetically and physically. Very few marks of any consequence are seen with the unaided eye; toss in a needle sharp strike on both sides, and the appeal jumps dramatically above that of the assigned grade. Tied with Lot 366 in Part II of our Bass Collection sales (October 1999) for assigned grade and aesthetic appeal, and therefore tied as the finest specimen of the date Harry Bass could locate in decades of dedicated searching! Easily among the finest known examples of the date. The rarer of two reverse varieties known for the date (see below). Once again, opportunity presents itself in a big way.

PCGS Population: 7; 1 finer (MS-63).

Winter 5-H. "This reverse was used in 1844 and 1845. The shaft of the arrow ends over the left side of the opening in the mintmark. The fraction bar extends to the right side of the opening in the mintmark. There are no feathers which enter the opening in the mintmark. The mintmark itself is low and very close to the fraction bar. Its lower serif is joined to the right side of the upright of the I in the fraction. This is considerably rarer than 1844-D variety G-5. In fact, for every example seen of 5-H, at least four are seen of 5-G." Furthermore, according to Winter, "Both varieties of 1844-D quarter eagle share the same obverse. This die can be distinguished by a very large date. The 1 touches the bust and is close to the dentils while the second 4 is also close to the dentils."

From Superior's sale of February 1975, Lot 1004.

## Another Attractive 1844-D \$2.50



- 151 1844-D AU-50.** Warm yellow gold with much lustre and olive highlights in the protected areas. Devoid of all but some trivial marks, and choice for the grade as such.

Winter 5-G. "This reverse was used in 1843, 1844, and 1846. The shaft of the arrow is joined to the mintmark at the right edge of its upright. The fraction bar extends to the left side of the opening in the mintmark. Feathers fill the upper side of the opening in the mintmark and extend down to near the center of the opening [not so noticeable on the present specimen]. The mintmark is slightly rotated counterclockwise from the upright toward the eagle's talon. The right edge of the upright of the I in the fraction is a little to the left of the lower serif of the mintmark."

From Paramount's sale of November 1971, Lot 997.

## Choice Mint State 1845 \$2.50

Tied for Finest Certified by PCGS



- 152 1845 MS-64 (PCGS).** Intense cartwheel lustre adorns satiny honey gold surfaces. The reverse is somewhat prooflike in the fields, and olive highlights abound on both sides. Faint planchet creases, evenly spaced and as struck—probably the result of rolling the strips prior to cutting the planchets—cross Liberty's portrait; they do little to detract from the overall quality of the present coin. Here is the numerical and aesthetic equivalent of Bass:369 (October 1999), although from a different die pair than that specimen. Still, an important opportunity to obtain one of the finest examples of this early Philadelphia Mint Coronet quarter eagle!

PCGS Population: 3; none finer.

Obverse with logotype high, I in date virtually touching truncation. Crack connects stars 3 through 6. Reverse with extensive cracks including from dentil through 2 of fraction to eagle's claw above; from dentil through the ornamental dot to the right of A (AMERICA) to the stem branch; from the eagle's wing tip to dentil at upper left; and additional cracks from the border through the right of N (UNITED) to the branch, and from near the end of the branch to the E (UNITED). A further crack extends from the border to the top of the E (AMERICA), with other faint cracks beginning in various places. The die is on the verge of shattering, and could not have been employed long after this piece was struck.

Purchased from Harmer, Rooke's sale of November 1969, Lot 413.



- 153 1845 MS-62.** Lustrous honey gold with lightly frosted motifs and somewhat prooflike fields forming a pleasing, mild cameo contrast. From an early state of the dies, with numerous raised die polish marks in the fields on both sides. Choice for the grade.

From the same dies as the preceding lot, although the reverse cracks are in a slightly earlier state on the present piece.

From Abe Kosoff's sale of October 1968, Lot 1431.



- 154 1845 MS-60.** Lustrous honey gold with yellow brightness in the protected areas. Liberty's portrait bears the same faint, evenly spaced rolling marks as seen on the piece in the preceding lot. A lovely coin for the grade, one that traces its pedigree to the Garrett Collection.

From the same obverse die as the preceding lot, but here coupled with a different reverse. The reverse of the present coin is heavily cracked from the rim through the I in UNITED, then horizontally across the olive leaves and along the arrow shaft, where it then runs through the C in AMERICA to the rim. The center of the C is filled with a cud. A second crack runs vertically upward across the 2 in the fraction and the arrows and branch above, then travels up along the viewer's right edge of the shield, then through the wing, passing between the upper edge of the wing and the F in OF before joining the rim.

From Stack's portion of the Garrett Collection, March 1976, Lot 347.

## Attractive 1845-D \$2.50



- 155 **1845-D AU-58 (PCGS).** Satiny and lustrous honey gold with rich violet iridescence in the fields. Essentially free of unsightly and detracting marks. An unusual offering in AU; most survivors of this date are VF or occasionally EF, as this issue saw extensive use in commerce. Rare so fine. Only a small number of survivors of this date can beat the quality offered here (one of those pieces is, of course, Bass:376, October 1999, a delightful MS-63 coin!).

PCGS Population: 11; 3 finer (MS-63 finest).

Obverse with date logotype extremely close to and nearly touching neck truncation, notably separated from dentil below, but still close. Logotype punched more deeply into the die at the first part of the date than toward the end, reflective of "hy hand" processes in die making of the era. Reverse with D mintmark into arrow feather, but with no traces of the feather within the opening. Lower left serif of D touches 1 in denominator. Moderately heavy clash marks are observed around the eagle, particularly at the upper right of the shield.

*Purchased from Stanley Kesselman, June 6, 1972.*

- 156 **Selection of quarter eagles:** ☆ 1845-O Net VF-30; sharpness of EF-40, mounted at one time ☆ 1850-D Net EF-40; sharpness of AU-50, rims filed ☆ 1852 Net EF-40; sharpness of AU-50, brushed ☆ 1854 Net VF-20; sharpness of EF-45, mounted at one time ☆ 1861 Type II Reverse. Net EF-45; sharpness of AU-55, cleaned. Advanced obverse die failure ☆ 1861 Net AU-50; sharpness of AU-55, lightly cleaned ☆ 1877-S Net AU-50; sharpness of AU-58, brushed. (Total: 7 pieces)

In addition to obtaining the finest of the fine, the rarest of the rare for his main collection, Harry W. Bass, Jr., often purchased pieces for study—such as some of those offered in the present lot. These coins were utilized to determine die states and progressions, or had one feature or another that made them interesting to purchase. Today they are useful for the same purpose.

## Rare Mint State 1846-D \$2.50

### The Finest of the Bass Specimens



- 157 **1846-D Normal Mintmark. MS-61 (PCGS).** Intense cartwheel lustre graces bright olive-gold surfaces. Somewhat prooflike in the fields. A beautiful example, with an absolute minimum of contact marks and abrasions present; in short, choice for the grade. Here is the finest example of the date that Harry Bass could locate during his long and illustrious collecting career, and undoubtedly one of the highlights of his Dahlonga Mint collection. No doubt a *Condition Census* example of the grade. An incredible rarity in Uncirculated, even more so in finer grades than that offered here. Opportunity knocks loudly at this lot; will you be the lucky collector who responds successfully to that knock?

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

Winter-7G. Obverse with low date, much closer to dentils below than to truncation above. The date numerals are relatively thin and well formed for an 1846 issue. Reverse with mintmark high and tilted dramatically left, top serif touches claw, top of D virtually touches olive branch. Feather details fill upper half of D, but do not extend beyond the upright. Top of fraction bar squared and evenly centered below the middle of the D. Several vertical shield lines extend upward through the horizontal lines.

*From Quality Sales Corporation's sale of September 1973, Lot 1037.*

## Another Pleasing 1846-D \$2.50



- 158 **1846-D Repunched Mintmark. AU-58 (PCGS).** Deep olive-gold with some lustre and prooflike reflectivity present on both sides. Free of all but some trivial marks, and quite pleasing for the grade as a result. From a late reverse state of this popular variety, with just a trace of the first D visible. A delightful survivor from a mintage of 19,303 quarter eagles of the date.

Winter 7-j. "D near D reverse. This reverse was used only in 1846. The mintmark is placed far to the right and it is joined to the branch stem. The shaft of the arrow extends far to the left of the entire mintmark. The fraction bar extends only to the lower serif of the mintmark. Early die states show the remains of another mintmark over the 1 in the fraction. Later die states show only the lower serif of the earlier mintmark and this fades with die use." The present specimen is of the later die state.

Winter also describes the following die cracks for this issue, all of which are present here to some extent: "A heavy crack can be seen on the lower right side of the second S in STATES. Another crack develops along the base of the second S in STATES and OF and it continues to the wing. Yet another crack runs from the right side of D in UNITED through the wing and on to the base of the first S in STATES. A final crack can be seen at the rim through the E in AMERICA to the wing."

*From Quality Sales Corporation's sale of November 1970, Lot 1550.*

## Another 1846-D Quarter Eagle

### The Eliasberg Coin

### New Die Combination



- 159 **1846-D Normal Mintmark. AU-50.** Lustrous honey gold with deep orange-gold in the recessed areas. Some pin scratches are noted around the date numerals. A new and previously unlisted die combination (see note below), and exciting as such.

Obverse from the die style first discovered in the Pittman Collection (May 1998, Lot 1753) and designated obverse 8 by Douglas Winter, here coupled with Winter's reverse H of 1844, said by Winter to be "used in 1844 and 1845."

Under Lot 132 in our sale of Part III of the Harry W. Bass, Jr. Collection (May 2000), the following diagnostics and comments were recorded regarding the then recently discovered obverse die: "Obverse with low date, lower left serif of 1 over a space between dentils, 184 in date broadly repunched, the remnants of the first numerals higher than the primary numerals. The dentil below the 1 has been lightly reshaped to receive the numeral. This particular obverse is not listed by Winter." The description then notes: "In the Pittman Collection catalogue, May 1998, Lot 1753, David Akers quoted John McCloskey, a specialist in early U.S. gold issues: 'I am amazed by this piece. I own examples of three other varieties from three different reverses and this piece doesn't match any of them. On the obverse, the 6 in the date is centered in the field between the neck and the denticles. All three other varieties have a low date with the 6 closer to the denticles. This variety would have to be very rare.'"

The above noted Bass coin was coupled with Winter's reverse K, designated Winter 8-K in combination with the new obverse die. The reverse of the present piece matches *none* of the reverses described by Winter for 1846 (7-G; 7-I; 7-J, the famous D / D reverse; or 8-K), and is in fact Winter's reverse H of 1844. A detailed description of reverse H of 1844 reads: D mintmark high in die and touching feathers above, the end of the arrow shaft even with the inside of the upright of the D. No feather details show within D. Tip of upper serif of D virtually touches talon. The lower serif of the D is attached to the top of the 1 in the fraction. The end of the fraction bar is

tapered and terminates just shy of the inner right curve of the D. Several vertical shield lines pierce the horizontal lines above, with the lines on the viewer's right piercing the feathers below the shield as well. Die clash marks show around the eagle. No other cracks or die anomalies are seen.

By the time of its resurrection and reuse in 1846, reverse H showed the following additional attributes: A raised die line runs from the top of the eagle's right (viewer's left) wing through (and behind) the bottom of the first S, then terminating below the first T of that word. A tiny raised die lump is seen in the field below and left of the first S in STATES. The polish line and the raised die lump may signify that the reverse die was polished in an effort to remove rust that had formed since the last use of the die in 1845; the line and lump do not show on the reverse of Lot 150 above, an Uncirculated 1844-D quarter eagle that illustrates the earliest appearance of Winter's reverse H. Here is an important new die combination that will certainly prove exciting to specialists in the series.

From our sale of the *United States Gold Coin Collection* (Louis E. Eliasberg, Sr.), October 1982, Lot 138.

- 160 **1846-D Net VF-20;** sharpness of EF-40, faint graffiti on the reverse above the eagle. Medium orange-gold. Reverse die crack.

Winter 7-I. "This reverse die was used only in 1846. The shaft of the arrow ends over the left side of the upright of the mintmark. The fraction bar extends to the left side of the opening of the mintmark. No feathers enter the opening of the mintmark. The right edge of the 1 in the fraction is placed to the left of the lower serif of the mintmark. Many examples show a die break which begins at the rim at the right side of the E in AMERICA and runs through the field into the feathers."

From *Paramount's sale of November 1971, Lot 1000.*

### Mint State 1846-O \$2.50

A Condition Rarity



- 161 **1846-O MS-61 (PCGS).** A lustrous honey gold specimen with olive highlights. The reverse is slightly prooflike. Somewhat lightly struck at the eagle's right leg, as virtually always seen for the date. A faint reverse scratch is seen at the first S of STATES, extending into the field below the eagle's beak. Still choice for the grade despite a few minor flaws. Of the 10 examples of this date Harry Bass had accumulated over the years, the present coin plays second fiddle to just one of those coins—that being Lot 389 (October 1999), a spectacular MS-64 example that is perhaps the finest known example of the date. The present coin is almost certainly of *Condition Census* caliber for the date, and perhaps as fine an example of the date as will be offered for some time to come. Yet another splendid opportunity for the quarter eagle enthusiast.

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

In the forthcoming series of books on American gold coins, Dave Bowers will give quite a bit of information concerning the 1846 quarter eagle, all of which are struck from the same four-digit logotype punch, but with many interesting variations, some of which have been called overdates.

On the present coin, the obverse displays the logotype punched very deeply into the die, exaggerating the strength of the last two digits. Repunching within the last digit, seemingly B-6186, "overdate," described as "Repunched 4, microscopic traces of 4 within 6" in Breen's *Encyclopedia* (1988). Regarding those characteristics, Douglas Winter in *New Orleans Mint Gold Coins: 1839-1909*, comments: "It has long been claimed that an 1846/4-O overdate exists. In my opinion, such pieces are not overdates..."

What is the stub under the 6 in the date? Upon examination of this piece (as well as others from this logotype punch), it appears the logotype was shifted and repunching occurred. A small line in the top of the 6 certainly resembles the diagonal from a 4, but within the base of the 6 the repunchings are all curved or circular in appearance, indicating a repunched 6, not a 4. Related repunchings, differing in some detail, occur among other denominations and dies of the date.

Reverse with O mintmark high, tip of arrow feather within mintmark, pointing to center of same, right side of 1 in fraction in line with left outer curve of mintmark, tip of fraction bar below right inside curve of mintmark,

several vertical shield lines extend upward into the horizontal lines; many also extend beyond the bottom of the shield.

From *Abe Kosoff's sale of October 1968, Lot 746.*

### Uncirculated 1846-O \$2.50



- 162 **1846-O MS-60.** Bright and lustrous yellow gold with distinctive olive highlights. Some scratches above the reverse eagle account for our conservative grade; actually MS-62 or so would be more in line with the overall appearance and quality. A small and shallow depression is seen on Liberty's cheek, undoubtedly in the planchet when struck, and not distracting in the least. A rarity despite a somewhat sizeable mintage for the date of 62,000 pieces. Some central reverse weakness is seen, typical for the date. Usually encountered in VF, with EF and AU examples of the date occasionally seen. In Mint State, as here, the date is extremely rare. We suspect many bidders will be thinking more than MS-60 when bidding begins on this attractive coin.

Same obverse as the preceding lot.

Reverse with O mintmark high, no arrow feather details within mintmark, right side of 1 in fraction in line with inner left curve of mintmark, tip of fraction bar below right outside curve of mintmark, several vertical shield lines extend upward into the horizontal lines; some also extend beyond the bottom of the shield. Heavy diagonal die finish lines from the denials to the top of F in OF, the eagle's wingtip, and the tops of AME.

From *Stack's sale of May 1971, Lot 1228.*

### Important Mint State 1847 \$2.50



- 163 **1847 MS-61 (PCGS).** Lustrous honey gold with deeper highlights in the protected areas. A notable example of a scarce Philadelphia issue. Only 29,814 examples of the date were produced for circulation, with typical survivors from that mintage ranging as high as AU on occasion. In *all* Mint State grades, the date is a prominent rarity; PCGS has not certified an example above MS-63. A splendid coin (within the context of the date and grade combination, of course) that will tempt serious quarter eagle collectors and specialists alike.

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

Obverse with large date logotype, as used this year. Figures thin and widely (but evenly) separated, giving a rather "open" appearance and configuration. 8 leans slightly left. Logotype high on the die, with the tip of the 1 piercing the neck, and the upper right of the 7 touching it. Perfect die (no cracks).

Reverse with barely perceptible crack from border to O (OF).

From *Stack's sale of the Scanlon Collection, October 1973, Lot 2046.*



- 164 **1847 AU-58.** Satiny and lustrous honey gold with a trace of olive. Some minor marks present, but still a wholly acceptable example.

Same dies as preceding lot.

Purchased from *Stanley Kesselman, October 14, 1968.*

## Marvelous 1847-C \$2.50

Finest in the Bass Collection



(2x photo)

- 165 **1847-C MS-63 (PCGS).** A marvelous mix of olive-gold lustre on satiny, somewhat prooflike surfaces. Sharply struck in all places, not unusual for this date, but quite unusual within the overall context of Charlotte Mint production. An impressive and attention-gathering specimen that exudes aesthetic appeal. The ready equivalent to Bass:402 (October 1999), another splendid MS-63 example of the date. Harry Bass knew quality, and the present specimen is typical of his discerning eye where U.S. gold was concerned. Need we say more?

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

Obverse from standard four-digit date logotype used on the quarter eagle, with central figures leaning right. Placed high on the die, with both the 1 and the 7 piercing the outline of the neck truncation, and both figures being free of the dentils.

Reverse die aligned about 170° from the vertical, instead of the normal 180°. C mintmark high, embedded in the branch and arrow feathers. Crack from border to eagle's wing at left; similar crack from border to eagle's wing at right. From an earlier state of the die than Bass:402, where it was noted "Prominent clash marks outline the head of Miss Liberty." Here, the only visible die clash marks are around the tip of the eagle's beak on the reverse. Raised "islands" below fraction numerator (1) and to the left of fraction denominator (2).

Three different die pairs were shipped from Philadelphia to Charlotte for this year's coinage, but the literature is silent as to the number of varieties actually produced. The coin we offered a few years ago in the memorable Columbia Collection is from the same die pair as the presently offered example, and the same can be said for the Winter illustration.

From *Quality Sales Corporation's sale of January 1975, Lot 120.*

## Popular 1847-D Quarter Eagle



- 166 **1847-D AU-55 (PCGS).** Lustrous honey gold with olive iridescence and bursts of yellow brilliance in the recessed areas. A delightful example of a popular Dahlonega Mint issue.

Only one die combination is known for this date. Obverse with date logotype high, 1 and 7 piercing the neck truncation, both free from the dentils below, but still quite crowded—simply because the logotype this year was too large to comfortably fit on the quarter eagle. Many raised die finish lines are evident. One particularly prominent line connects the second and third stars, terminating near the fourth star, while several others are seen among the date numerals. Faint traces of clash marks are noted on both sides. What may be the vestiges of previously punched numerals can be seen at the bases of the 4 and 7 in the date. D mintmark touching the olive branch and claw, with the interior of the mintmark half-filled by the arrow feathers. Many prominent raised finish lines are seen, especially at NITED and STAT.

*Purchased from Stanley Kesselman, April 28, 1967.*



- 167 **1847-O AU-55.** Lustrous olive-gold with strong eye appeal. Some central striking weakness present, as nearly always seen for the date. A date that is mostly found in VF or so. Douglas Winter noted that the date was "much scarcer than its relatively large mintage figure would suggest," also noting the date was "very rare in About Uncirculated."

Date logotype too far left, with top of 1 touching neck truncation and lower left serif of 1 (which is repunched at top) deeply into a dentil. This is Breen:6194; that writer noted that the first piece was described in the New Netherlands sale of the Gaskill Collection, Sale 48, Lot 249. At the upper right, the 7 touches the neck truncation, while the bottom of the 7 does not touch a dentil, simply because the dentils have been shortened at this point. (On all quarter eagle dies of this year, the date logotype was simply too large for use on the quarter eagle). Faint die cracks are seen from the borders through star 3 to Liberty's nose, star 7 to the head, and star 11 to the hair bun. On the reverse the O mintmark is fairly high, the top of the O firmly attached to the bottom of the arrow feathers, the lower left outer edge of the O virtually touches the top of the 1 of the fraction, the bottom outer right is firmly attached to the end of the fraction bar. No feather details are seen within the mintmark. Some distinct clash marks are evident on both sides of the coin.

*From Abe Kosoff's sale of October 1968, Lot 750.*



- 168 **1847-O AU-50.** Lustrous honey gold with deeper highlights on the high points. The obverse and reverse of the present coin display a high contrast between die states; the obverse is struck from a crisp and fresh die, while the reverse is struck from a heavily rusted die that is heavily cracked and about to collapse around the rim (see below). A *find* for the die state specialist.

Obverse with typical date, too large for the space below Liberty's portrait. Numeral logotype nicely impressed, numerals wide and evenly spaced, top of 1 touches neck truncation, upper right of 7 also touches, left edge of lower left serif of 1 touches center of dentil. A hint of die clash shows around Liberty's portrait. The reverse die was heavily rusted in most areas, with an accurate description of the placement of the mintmark and other diagnostics all but impossible due to the near collapse and lack of clarity in the reverse features. For instance, the O mintmark is high in the die, but the rust has swollen the O to a doughnut-like proportion that is now connected to the fraction bar and the 1 of the fraction; the 1 is also connected to the fraction bar. In UNITED, the N and E are nearly filled due to the rust, and the same can be said for the first S of STATES. The other letters in the legend are soft and swollen with rust as well.

A major crack has developed in an unusual location. The crack circles the bottom or inner edge of the dentils from above the F in OF to a place over the top of the N in UNITED. The crack is large and cud-like in several areas. No doubt some of the rim fell away from the die sometime after the present coin was struck; the die could not have lasted for any great length of time in its present state.

*Purchased from Ed Shapiro, January 3, 1972.*

## Impressive 1848-D \$2.50

Tied for Finest Graded by PCGS

Ex Bareford



- 169 **1848-D AU-58 (PCGS).** Lustrous honey gold with lively olive iridescence. Among the finest examples of the date extant, one of two certified by PCGS at the AU-58 level, with none finer. To find the *other* AU-58 specimen of the date, one need only look to Lot 416 of our October 1999 portion of the Bass Collection! For all intents and purposes, “they just don’t get any better than this” where this date is concerned. A lovely coin, the quality of which is remarkable. The search for an outstanding specimen stops right here, a superb Condition Census coin.

PCGS Population: 2; none finer.

Obverse with high date, 1 touching truncation above, nearly touching dentils below. Final 8 in date distant from truncation, close to dentils. Winter’s variety 10-L, reverse D mintmark high, opening in D half filled with feather details. The tip of the fraction bar extends to a point below the center of the D.

From Stack’s sale of the Bareford Collection, December 1978, Lot 96; Stack’s sale of the Lee Collection, October 1947, Lot 1119; accompanying Lee envelope with “Ex. Clapp Coll. / Oct. 4, 1947” hand written in black ink.



- 170 **1849 AU-58 (PCGS).** Lustrous honey gold with rose highlights. Some prooflike reflectivity is present, particularly on the reverse. Nicely struck save for a small area at the eagle’s right leg. From a fairly small mintage for the date; just 23,294 business strikes were produced.

Date logotype small this year, permitting easy placement between the bust and the dentils, in the present instance too low, however. Some minor repunching at the 4 and 9. On the obverse there are die preparation lines at the dentils below the date. The reverse has an interesting hollow, round area atop the second vertical shield stripe (not a hollow ring, but rather a round depression).

From Stack’s sale of the Scanlon Collection, October 1973, Lot 2054.

## Lustrous 1849-D Quarter Eagle



- 171 **1849-D AU-58 (PCGS).** Lustrous olive-gold with yellow brightness in the recessed areas. Nicely struck. A prize from the Dahlonega Mint, one of just 10,945 quarter eagles of the date produced. Survivors from that mintage are typically VF or EF, with AU pieces considered rare. Obverse with low date details (the previously catalogued specimens of the date in the Bass Collection—Lots 423 and 424, Part II; and Lot 147, Part III, were all high date varieties). Douglas Winter called this “the rarer of the two varieties.”

PCGS Population: 5; 3 finer (MS-61 finest).

Date logotype deeply impressed and somewhat to left, lower left serif of 1 touches point between dentils, 9 far above dentils. Die artifacts in field around points of several stars. Reverse D mintmark high and touching talons and olive branch, the only arrow feathers visible fill the upper half of the mintmark, upper end of fraction bar below center of mintmark.

From Stack’s sale of the Shapero Collection, October 1971, Lot 797.

## Choice Mint State 1850 \$2.50



- 172 **1850 MS-64 (PCGS).** A high degree of lustre on satiny golden surfaces. Olive iridescence brightens the overall appearance. Obverse from a lightly rusted die (see below). A beauty, and quite rare at the assigned grade level. Equal to Lot 426 in Part II of the Bass Collection (which was tied for *finest certified* by PCGS at the time of the sale), and a remarkable coin as such.

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

Minuscule pebbling on the obverse devices, including the dentils, indicates that this particular specimen was struck from a rusted die. Some lighter pebbling is noted in the field around Liberty’s portrait, and a sizable patch of rust attaches her hair bun to the 11th star. The remaining portions of the field have been polished, with a plenitude of raised die marks running vertically from rim to rim attesting to this. Several stars are thin and attenuated from polishing, and resemble floral blooms rather than pointed stars.

Date logotype lightly impressed, imparting a delicate look to the numerals; the 5 is “open” as a result. Bottom of 1 twice the distance from dentils as top of 1 is from truncation, left edge of lower serif over space between dentils. Date numerals slant downward to right, each progressively lower, 0 nearly touches dentils. Reverse not rusted and fairly unremarkable save for the second stripe of the second pair of vertical stripes in the shield, which is thin and nearly nonexistent.

From Stack’s sale of January 1974, Lot 512.

## Important 1850-C \$2.50 Rarity

Condition Census



- 173 **1850-C AU-58 (PCGS).** Bright yellow gold with definite olive highlights. Some lightness of strike is noted near the centers, as typical for this date. From a small mintage of 9,148 pieces, with the bulk of the specimens available to collectors typically VF or so. “Generally underrated as a rarity,” wrote David Akers. A marvelous specimen, and a far higher grade than usually seen for the date; indeed, at AU-58 this specimen is a *Condition Census* candidate. Another splendid piece, a *duplicate* of the finest of the date that Harry Bass was able to acquire; Lot 430 in the October 1999 Bass catalogue was also AU-58 (PCGS). Regarding the date, Walter Breen noted “Extremely rare in AU or above.” A splendid opportunity for the Charlotte Mint specialist.

PCGS Population: 3; 1 finer (MS-62).

Date logotype well centered between the bust and dentils, given the small amount of clearance available. A tiny blob at lower left bottom of 5. Several prominent diagonal die lines from border at ninth and 12th stars.

The reverse die features the C mintmark high, with the top blended in with the details of the design. Upon very close inspection some die finish lines are seen in a near vertical orientation (an unusual alignment). Both dies show light but distinctive multiple clash marks; the dies have clashed at least six times.

From Stack’s sale of the Miles Collection, October 1968, Lot 149.

- 174 1850-D AU-58. Satiny rose-gold with orange highlights. Lightly cleaned long ago. A rarity in AU, with typical survivors just VF or so. Some striking weakness present on the reverse, as frequently seen for the date. A nice coin despite minor imperfections. Rare.

Although three pairs of dies for the date were shipped to Dahlonega, only one die pair has been identified. Obverse with date far too high and left, piercing the neck of Miss Liberty and distant from the dentils. On the reverse the center of the D mintmark is about 50% occupied by a diagonal part of the arrow feather.

*Purchased from Joe Flynn, August 1, 1972.*

### Choice Uncirculated 1850-O \$2.50



- 175 1850-O MS-63 (PCGS). Outstanding lustre present on reflective olive-gold surfaces. A satiny delight. Some lightness of strike at the centers, a typical occurrence for the date. Struck from a rusted obverse die (see below). Perhaps the *finest known* example of the date, certainly a specimen that could only have one or two serious competitors (at the most!) for that singular honor: this is the finest specimen certified by PCGS. The ready equivalent to Lot 435 in Part II of the Harry W. Bass, Jr. Collection, that specimen being the Eliasberg coin! Here is an indisputable rarity (and an equally indisputable treat) for the advanced quarter eagle specialist.

PCGS Population: 1; none finer.

Struck from a rusted obverse die, with scattered clusters of tiny raised lumps on the devices and in the fields as well. Date logotype evenly impressed, bottom of 1 twice the distance from dentils as top of 1 is from truncation, left edge of lower serif over center of dentil. Some light, raised die lines run from the first star to Liberty's neck, and another slightly more prominent line extends from the back of her neck into the field. A network of faint die cracks connects several obverse stars.

Reverse O mintmark high in die, top touches talons, arrow feathers, and olive branch, just a vestige of the feather within the mintmark. Die crack from rim upward through first 2 in fraction, another from rim to curve of D, yet another faint crack to tip of eagle's left (viewer's right) wing.

*Purchased from Stanley Kesselman, August 23, 1971.*



- 176 1850-O AU-50. Obverse sharpness of AU-50, reverse worn to VF-20 or so. Medium honey gold with a modicum of lustre. No marks worthy of mention.

Struck from a rusted obverse die, although not the same obverse as reported in the preceding lot. Larger lumps are present, including one near the first star that equals the size of the star point. Date logotype evenly impressed, 1 equidistant between dentils and truncation, left edge of lower serif over left edge of dentil. Reverse apparently from the same die as the preceding, here in an earlier state, die crack from rim to curve of D, no other cracks formed yet.

*Purchased from Rowe and Brownlee, June 25, 1968.*

### Impressive Gem Uncirculated 1851 \$2.50

Finest Graded by PCGS



- 177 1851 MS-66 (PCGS). A satiny and lustrous honey gold gem from the Mother Mint in Philadelphia. Lively olive iridescence radiates near the rim. The texture is matte-like, especially on the obverse. A "common" date in a most uncommon condition. Yet another prize from the Harry Bass Collection.

PCGS Population: 1; none finer.

Walter Breen noted that 10 obverse and nine reverse dies were made available for use this year. It is not known whether all were used, and certainly they have never been completely identified or catalogued. Even so, we continue pointing out certain salient features.

Date logotype lightly but evenly impressed, numerals distant from each other, top of 1 only slightly further from truncation than bottom is from dentils, bottom left serif of 1 virtually touches left corner of dentil. Reverse fairly unremarkable.

*From our sale of the Fairfield Collection, October 1977, Lot 1524.*



- 178 1851 MS-63. Lustrous honey gold. Choice for the grade.

Flag of first 1 in date slightly right of point of Liberty's bust, top of that numeral embedded in the truncation, bottom of the numeral just misses touching the dentil below. Top of the final 1 distant from truncation, touching dentil below which has been partly cut away to accommodate the numeral's base. Reverse from a perfect die.

*Purchased from the Goliad Corporation, April 11, 1972.*

- 179 **Grouping of Mint State quarter eagles:** ☆ 1851 MS-61 ☆ 1852 MS-62 ☆ 1853 MS-62 ☆ 1854 MS-62 ☆ 1855 MS-61. Each displays lustrous and attractive surfaces. (Total: 5 pieces)

- 180 **Half dozen quarter eagles:** ☆ 1851 MS-60. Frosty lustre ☆ 1852 AU-58. Lustrous with traces of rose at the peripheries. Several die cracks are also noted mostly on the obverse ☆ 1853 AU-58. Lustrous ☆ 1854 MS-61. Lustrous yellow surfaces ☆ 1855 AU-58. Lustrous ☆ 1856 MS-60. Lustrous with hints of rose highlights on both surfaces. (Total: 6 pieces)

### Choice Uncirculated 1851-O \$2.50

Tied for Finest Graded by PCGS



(2x photo)

- 181 1851-O Doubled Date. MS-63 (PCGS). Glittering olive-gold with strong lustre and equally strong eye appeal. A *Condition Census* example of the date; it is difficult to imagine a prettier piece than the present specimen. A popular New Orleans Mint issue, a date that is fairly plentiful in all grades up to EF; in AU

the date becomes quite scarce, and Mint State pieces are extremely rare. From an early state of the obverse die.

PCGS Population: 1; none finer.

Breen-6214. "Date first punched slanting down to right, then corrected level." Very early obverse die state showing traces of an earlier logotype on three digits including a trace of a serif to the left of the first 1, an arc to the lower left of the 5, and prominent evidence of the stand of the final 1 under that digit.

Date logotype lightly but evenly punched. Reverse O mintmark high, not touching talons or olive branch, extreme point of feather tip in O.

From our sale of November 1972, Lot 1002.



- 182 **1851-O Doubled Date. AU-53.** Lustrous medium gold. Another pleasing example of this popular issue.

From the same dies as the preceding lot.

Purchased from Julian Leidman, February 16, 1972.

- 183 **Grouping of quarter eagles grading AU-58, except where noted:** ☆ 1852 ☆ 1853 ☆ 1854-O AU-55 ☆ 1855 ☆ 1856. Each displays lustrous and attractive surfaces. (Total: 5 pieces)

- 184 **Group of quarter eagles:** ☆ 1852 AU-58. Lustrous red-gold surfaces ☆ 1853 AU-58. Lustrous yellow surfaces ☆ 1854-O AU-55. Lustrous yellow ☆ 1855 AU-55. Subdued reddish surfaces ☆ 1856 AU-58. Lustrous. (Total: 5 pieces)

- 185 **Group of About Uncirculated quarter eagles:** ☆ 1852 AU-55. X scratched into the base of Liberty's neck ☆ 1853 Doubled Base of I. AU-50. Lustrous ☆ 1854-O AU-53. Attractive yellow surfaces ☆ 1856 AU-55. Lustrous yellow surfaces ☆ 1857 AU-55. Lustrous and attractive. (Total: 5 pieces)

### Lustrous 1852-O \$2.50



- 186 **1852-O AU-58.** Lustrous yellow gold with warm orange and honey highlights. Somewhat reflective in the fields. Scarce in AU despite a sizeable mintage (for the era) of 140,000 pieces. Normal mintmark reverse.

Purchased from Stanley Kesselman, June 30, 1967; ex Stack's sale of June 1967, Lot 84.

- 187 **Quintette of quarter eagles:** ☆ 1853 EF-45. Obverse scratches. Soft reddish orange highlights ☆ 1854-O EF-45. Lustrous ☆ 1857-S EF-45. Lustrous ☆ 1861-S VF-30. Touch of rose at the peripheries ☆ 1867-S EF-40. Copper toning at the devices. (Total: 5 pieces)

- 188 **Quintette of quarter eagles:** ☆ 1853 EF-40. Subdued yellow surfaces ☆ 1859-S F-12. Soft rose at the peripheries ☆ 1861-S VF-20. Reddish toning at the devices ☆ 1865-S VF-35. Yellow surfaces ☆ 1871-S VF-35. Splashes of reddish toning at the devices. (Total: 5 pieces)

### Choice Mint State 1854 Quarter Eagle



- 189 **1854 MS-64.** Highly lustrous honey gold with pale olive highlights. Sharply struck and as fine for the grade as can be imagined. A lovely coin that approaches gem quality in many respects.

Date logotype high, evenly impressed, 5 and 4 virtually joined. Top of 1 embedded in neck, bottom left serif over and somewhat away from space between dentils. Spidery die cracks connect several obverse stars. Reverse fairly unremarkable save for a thin die crack that unites the ST of STATES, then juts to a peaklike point above the A of that word, then back down to the second T, then connecting with the tops of ES. Vertical shield stripes nonexistent in areas, probably due to high polishing of the die.

From Stack's sale of the Alto Collection, December 1970, Lot 94.



- 190 **1854 MS-63.** Lustrous honey gold. Choice for the grade. Struck from noticeably clashed dies.

From Superior's sale of February 1975, Lot 1029.

- 191 **1854-O AU-58.** A lustrous honey gold example of one of the most plentiful quarter eagle issues from the New Orleans facility. Struck from lightly clashed dies.

From Lester Merkin's sale of March 1969, Lot 58.

### Gem Mint State 1855 \$2.50

Tied for Finest Graded by PCGS



(2x photo)

- 192 **1855 MS-65 (PCGS).** Satiny and highly lustrous honey gold with bright iridescent rose highlights. A gem with lovely physical and aesthetic quality that is easily representative of the assigned grade. Among the finest known examples of the date, an American numismatic treasure.

PCGS Population: 3; none finer.

Obverse with centered date, top of 1 and lower left serif equidistant from truncation and dentil, lower left edge of serif over right side of dentil. Italic 5s, second 5 also equidistant. A tiny spur projects into the field from the left edge of the ball of the second 5. Faint clash marks noted near eagle's neck.

From our sale of the Fairfield Collection, October 1977, Lot 1545.

## Choice Uncirculated 1856 \$2.50



- 193 **1856 MS-64.** Intense cartwheel lustre present on satiny rose-gold surfaces. An outstanding representative example of the grade and type.

Obverse with small date numerals, as always seen, although a Large Date variety was reported years ago and never confirmed (it may not have been reported correctly in the first place). The digit 5 is italic as on all. Perfect obverse and reverse dies (no cracks).

*From our sale of the Fairfield Collection, October 1977, Lot 1549.*

- 194 **Quartette of Mint State quarter eagles:** ☆ 1856 MS-62. Lustrous ☆ 1861 MS-62. Brilliant and lustrous ☆ 1878 MS-62. Lustrous with a few minor copper spots on both the obverse and reverse ☆ 1895 Net MS-63; sharpness of MS-65, lightly cleaned. (Total: 4 pieces)

## Delightful 1856-S Quarter Eagle

### Mint State-63



- 195 **1856-S MS-63 (PCGS).** A high degree of bright lustre graces deep orange-gold surfaces. Splashes of deep violet iridescence add to the overall appeal. Fairly well struck. An extraordinary example of an issue which when seen is usually in much lower grade. Most examples of the date show extensive wear, and today the typical grade on the market is apt to be just VF to EF. The 1856-S quarter eagle, with a mintage of 71,120 pieces, is the earliest collectible San Francisco Mint coin of this denomination, the 1854-S being for all practical purposes unobtainable. A delightful coin with strong aesthetic appeal, and easily among the finest known examples of the date as well.

PCGS Population: 2; 5 finer (MS-65 finest).

Date logotype small and nicely impressed, somewhat to left, 1 equidistant between truncation and dentils, left edge of lower serif over right side of dentil. S mintmark high, outer upper curve of S touches arrow feather above, lower serif nearly touches tip of fraction bar.

*From our sale of the Fairfield Collection, October 1977, Lot 1555.*

## Mint State 1857-O \$2.50

### Rare So Fine



- 196 **1857-O MS-62.** Lustrous yellow gold with somewhat reflective fields and lightly frosted motifs. The final date in the denomination struck in New Orleans. From a modest mintage for the date of 34,000 coins, with the majority of specimens from that mintage that are available to today's collectors being just VF or so. This specimen equals the quality of Lot 491 in our Bass Collection Part II (October 1999) sale, and is important as such.

Obverse with date evenly centered horizontally and vertically. Tiny notch out of lower right side of 8, as on all dies from all mints in the denomination this year. Reverse with O mintmark high and to right, with lowest arrow feather covering the upper right curve of the O, and evenly centered between the tip of the fraction bar and the upper left serif of the D in the denomination. Faint die crack from dentil to bottom of D in denomination.

*From Stack's sale of May 1968, Lot 739.*



- 197 **1857-O AU-50.** Medium yellow gold with decent lustre in the protected areas. A pleasing example of the date and grade.

From the same obverse and reverse dies as the preceding lot, but here the reverse crack now extends through the D of the denomination to the olive branch above.

*Purchased from Stanley Kesselman, April 28, 1967.*



- 198 **1857-S AU-55.** Lustrous honey gold with rich rose iridescence at the rims. A lovely example of a popular and scarce San Francisco quarter eagle issue. Walter Breen called this date "Extremely rare above EF," and we tend to agree. Nicely struck and aesthetically appealing.

Obverse with date nicely centered both horizontally and vertically. Reverse with thin S mintmark high in the die, back upper curve of S touching talon, top of upper right serif virtually touching nock of arrow shaft, numerator in fraction below back curve of S and relatively distant. A faint crack connects the bottoms of ES with OF.

*From Stack's sale of the Shapero Collection, October 1971, Lot 827.*



- 199 **1858 MS-62.** Highly lustrous medium gold with prooflike reflectivity in the fields. A few stray marks are present, most noticeable of those being a shallow planchet depression, as struck, in the field before Liberty's chin. A rarity in Mint State.

Date logotype nicely impressed, bottom of 1 twice as close to truncation as bottom is from dentils, left edge of lower serif over left side of dentil, raised horizontal die line at both sides of flag of 5, left side of line lightly connected to top of first 8. Reverse die fairly unremarkable.

*Purchased from Mal Varner, October 20, 1972.*

- 200 **1858 AU-53.** Lustrous rose-gold. Another pleasing specimen of the date.

Date logotype nicely centered, 1 equidistant, left edge of lower serif over center of dentil. Reverse unremarkable.

*From Paramount's sale of February 1971, Lot 996.*

## Superb Proof 1859 \$2.50 Rarity

A Splendid Gem

Tied for Finest Graded by PCGS



**201 1859 Proof-66 (PCGS).** A splendid golden Proof with deep mirror fields and frosted motifs forming an intense and delightful cameo contrast. An impressive gem of impeccable quality and preservation. This gorgeous specimen has been conserved very carefully over the past 141 years and stands today as one of the most elegant, most beautiful gold coins of any denomination from this decade. It could well be that years will pass before another opportunity occurs at this level.

The present coin is finer than the Proof-62 specimen we sold in Part II of the Harry W. Bass, Jr. Collection, October 1999, Lot 503. You may be about to bid on the finest known Proof 1859 quarter eagle; certainly the possibility for such exists in the presently offered specimen. In the 19th century there was little aftermarket for Proof gold. It was not at all unusual for a quarter eagle to sell for very little above *face value* a decade or two or three after it was issued (this reference being to Proof quarter eagles in general, not specifically to those dated 1859). Accordingly, many pieces were simply spent. Decades later, beginning in a significant way in the 1930s, Proof gold coins of the Coronet style became widely collected, at which time it was found that relatively few were available.

PCGS Population: 2; none finer.

The Proof mintage for this date is unknown, but our estimate is that it was very small. We believe that fewer than a dozen or so Proofs are known today, indicating a tiny mintage.

In 1859, Proof coins were sold individually to numismatists and others who were interested in purchasing them. As might be expected, the greatest demand was for the gold dollar, this being the most widely collected of all gold denominations. Quarter eagles and \$3 pieces were next in popularity, followed at a very long distance by \$5, \$10, and \$20 pieces, of which just a

handful of each were ordered.

In this year the reverse hub was changed. The hub used on the present piece is that of 1840-1858, with the lowest arrow head very close to the final A (AMERICA), the top two arrow heads touching, etc. The Type II hub was also introduced this year, and has distinguishing differences, including the top two arrow heads separated.

Regarding this Proof 1859, the date logotype is in small figures widely spaced. On this particular specimen it is placed slightly closer to the dentils than the neck truncation above.

For interest, a list of some early offerings and displays of full gold Proof sets of 1859 are given herewith—some no doubt representing the same sets subsequently sold (partial list from our files):

1. May 1864. W. Elliot Woodward's sale of the John F. McCoy Collection, Lot 1990, part of a four-piece set (gold \$1, \$2.50, \$3, and \$5).
2. November 1880. S.K. Harzfeld's 15th Sale, Lot 593a, part of a six-piece gold Proof set of the date.
3. December 1890. Chapman brother's sale of the Thomas Cleneav Collection, Lot 407, part of a six piece gold Proof set of the date.
4. January 1914. Part of the American Numismatic Society Exhibition display of coins from the Society's holdings (a full run of Proof gold from 1859 onward was displayed).

Fast forward to modern times (although some individual citations could be given in the meantime), the Eliasberg coin sold by us in 1982, traced its pedigree from the David S. Wilson Collection (S.H. Chapman, March 1907), and remains memorable to this day. Superior's sale of the Ed Trompeter coin, Lot 39 in their event of February 1992, was noted as "either the Boyd, Bell, Wolfson specimen or one not previously auctioned." Joining the select inner circle is also David Akers' offering of the John Jay Pittman coin, October 1997, Lot 834, part of an *1859 Proof set*, tracing its pedigree to Numismatic Galleries' sale of the "Memorable Collection," 1948, Lot 118, and earlier to the "World's Greatest Collection" sale of 1946, Lot 127 (the F.C.C. Boyd cabinet). Another example, Proof-62, was showcased by us in the Bass II sale.

*From Stack's sale of April 1978, Lot 805; our Bass III Sale, here re-offered.*

## Lustrous Uncirculated 1859 \$2.50

### Type I or “Old” Reverse



- 202 **1859 MS-61 (PCGS).** Highly lustrous honey gold with lively rose iridescence on both sides. A plentiful issue in lower grades, but a *bona fide* rarity in Mint State; very few known examples of the date compare to, or exceed, the quality of the present specimen. An opportunity to acquire a high-grade example of an early-date Coronet quarter eagle.

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

The hub used on the present piece is that of 1840-1859, called “old” or Type I, with the lowest arrow head very close to the final A (AMERICA), the top two arrow heads touching, etc. The Type II hub was also introduced this year, and has distinguishing differences, including the top two arrow heads separated.

Obverse with date nicely centered both horizontally and vertically. Top of 1 and lower left serif equidistant from the truncation above and the dentils below. Left edge of serif over center of dentil. 1 and 8 evenly spaced, 5 and 9 slightly wider. A perfect date size for the denomination.

Type I reverse (as noted above), arrow heads large and touching, C and final A in AMERICA virtually touching, dentils closely spaced, elongated and with rounded ends.

*Purchased from Jack L. Klausen, June 19, 1968.*

## Uncirculated 1859-S \$2.50 Rarity



- 203 **1859-S MS-61 (PCGS).** Rich honey gold with strong lustre and a touch of pale rose iridescence. An elusive issue, one of 15,200 examples of the date produced. We suspect that perhaps 100 or so examples from that mintage still survive, with the majority of those at the EF level. When David Akers was preparing the manuscript for his 1975 volume on quarter eagles, he made note that in the seven years preceding publication, only one example of the date had been offered at public auction in a grade higher than EF! Among the finest known of this popular branch mint issue, and important as such. A pleasing coin and an exciting opportunity for the attentive quarter eagle specialist.

PCGS Population: 3; 1 finer (MS-64).

Obverse with date logotype low and to left. A tiny thorn from the border past star 11 will hallmark the die for the interested specialist.

Reverse with S mintmark high, extremely deeply punched into the die making it one of the boldest mintmarks seen on a coin of this denomination, upper right serif of S embedded in arrow feathers, upper back curve of S away from talon. The loops of the S mintmark are open and unfilled. The hub is of the early 1840-1859 style.

## Elusive 1859-S Quarter Eagle



- 204 **1859-S AU-53.** Generous amounts of mint lustre remain on satiny rose-gold surfaces. The present coin is one of the nicest we have handled over the years—a pleasing specimen overall,

an example that will certainly please its next owner.

Obverse date low. Tiny thorn on rim past star 11. Reverse with small mintmark, entirely filled so as to create a *blob*. Old-style hub.

*Purchased from Stanley Kesselman, April 28, 1967.*

## Impressive 1860 Quarter Eagle Rarity

### Among Finest Certified

### Type I or “Old” Reverse



- 205 **1860 Old Reverse. AU-55 (PCGS).** Lustrous orange-gold with brighter lustre in the protected areas. Struck from the “old” reverse hub (1840-1859), and much rarer than its counterpart with the “new” style reverse. From a modest mintage for the date of 22,675 business strikes, of which evidently only a small proportion were from the Type I hub. Regarding the Type I reverse for this date, Walter Breen’s only comment (*Encyclopedia*, 1988:6250) was: “Possibly exists.” Choice for the grade. High Condition Census, another prize for the quarter eagle specialist.

PCGS Population: 2; 1 finer (MS-64).

Date nicely centered, 1 slightly nearer to truncation than dentils, left edge of lower serif over left side of dentil. Reverse fairly unremarkable (aside from the fact that it is from the old Type I reverse).

*From Abe Kosoff’s sale of the Shuford Collection, April 1968, Lot 1750.*



- 206 **1860 New Reverse. MS-61.** Satiny honey gold with subdued olive iridescence. An attractive coin for the assigned grade.

Date logotype low, top of 1 perhaps three times the distance from truncation as bottom is from dentils, left edge of lower serif over center of dentil. Reverse fairly unremarkable.

*Purchased from Jack L. Klausen, July 12, 1968.*



- 207 **1860-C Net EF-40; sharpness AU-50,** but with light scratches in the field behind Miss Liberty, and with reverse rim nicks and scratches below the denomination. Lustrous medium orange-gold. From the final year of Charlotte Mint quarter eagle production.

*Purchased from Rowe and Brownlee, August 23, 1968.*

- 208 **1860-S Net EF-40; sharpness AU-50,** polished. Deep orange toning in the protected areas.

*Purchased from Jack L. Klausen, June 19, 1968.*

## Rare 1861 Quarter Eagle Type

### Type I or “Old” Style Reverse



- 209 1861 Old Reverse. AU-55.** Warm honey gold with a generous amount of mint lustre in the protected areas. Nicely struck and only lightly circulated. Choice for the assigned grade. A great rarity by virtue of its reverse style. The reverse is of the **Type I** or old hub, and thus is *extremely rare* (see comments in Breen’s *Encyclopedia* under 6256). An outstanding specimen that will be a showpiece in any advanced cabinet of the denomination.

Date nicely centered horizontally and vertically. Both dies show interesting multiple clash marks.

*From Abe Kosoff’s sale of August 1968, Lot 825.*



- 210 1861 New Reverse. MS-64.** A satiny delight. Somewhat reflective fields and frosty motifs display strong lustre and a hint of olive iridescence. Sharply struck. Plentiful in all grades, although at MS-64 the population thins considerably. A beauty within the confines of the assigned grade.

Date logotype high, base of first 1 twice the distance from dentils as top is from truncation, left edge of lower serif over center of dentil. Numerous raised die striae run diagonally across the obverse field; the same occurs on the reverse, which is otherwise unremarkable.

*From Stack’s sale of the Scanlon Collection, October 1973, Lot 2090.*

- 211 Quintette of quarter eagles:** ☆ 1861 MS-60 ☆ 1878 AU-58 ☆ 1878-S AU-58 ☆ 1898 MS-60 ☆ 1907 AU-58. Each displays lustrous and attractive surfaces. (Total: 5 pieces)

- 212 Grouping of quarter eagles grading AU-58:** ☆ 1861 New Reverse ☆ 1873 Closed 3 ☆ 1873 Open 3 ☆ 1877-S ☆ 1878-S ☆ 1879 ☆ 1895. Each displays lustrous and attractive surfaces. A well matched grouping. (Total: 7 pieces)

- 213 Half dozen quarter eagles:** ☆ 1861-S VF-20 ☆ 1863-S VF-25 ☆ 1865-S VF-30 ☆ 1867-S VF-35 ☆ 1873-S VF-35 ☆ 1879-S EF-40. An attractive grouping displaying yellow surfaces with various degrees of rose toning. (Total: 6 pieces)

## Outstanding 1862 Quarter Eagle

### Choice Mint State

### Tied for Finest Certified by PCGS



- 214 1862 MS-64 (PCGS).** Intense cartwheel lustre graces satiny honey gold surfaces. A whisper of rose adds immensely to the overall appeal. Well struck. A beautiful representative of the date and assigned grade. Equivalent to Lot 530 in Part II of our Bass Collection sales (October 1999), and essentially as fine a specimen of the date as can be obtained; none have been graded finer by PCGS.

Yet another outstanding opportunity—gathered among many such opportunities in the remarkable collection over a period of more than 40 years by Harry W. Bass, Jr. We cannot envision, even in theory, that a comparable collection of gold coins will ever be formed in any era, by anyone.

PCGS Population: 1; none finer.

Quarter eagles of this date were not generally released, as banks stopped paying out all gold coins in late December 1861. It was not until 1878 that gold coins again circulated at par. Today, a number of Mint State 1862 gold dollars and \$2.50 pieces are known to exist, probably coins that were recognized as being potentially desirable in view of the cessation of distribution, and which were acquired by paying a small premium.

Date logotype well centered both vertically and horizontally, left edge of lower serif of 1 over space between dentils. A die crack runs from the inner side of the first star to “Adam’s apple” region of Miss Liberty’s throat. Light die clash marks on both sides, otherwise the reverse is fairly unremarkable. Numerous raised die striae are seen on both sides, indicating an early die state.

*From Stack’s sale of the Scanlon Collection, October 1973, Lot 2092.*

- 215 1862 AU-58.** Lustrous and satiny orange-gold. Nicely struck with just a few light blemishes present. The overall appeal is such that some might call the present piece Mint State.

Date logotype high, bottom of 1 twice as far from dentils as top is from truncation, left edge of lower serif of 1 over space between dentils. Numerous raised die striae are seen on both sides, indicating an early die state.

*From Stack’s sale of May 1971, Lot 1259.*

## Impressive 1862-S \$2.50

### Condition Census



- 216 1862-S AU-55 (PCGS).** Lustrous medium gold with rich orange highlights and prooflike reflectivity in the protected areas. Nicely struck. A rare date in AU or finer (on those extremely rare occasions when *finer* is actually available). From a fairly modest mintage of just 8,000 coins, most of which were immediately introduced into the hustle-bustle commerce of everyday San Francisco life, leaving most survivors from the mintage in the Fine to VF range. At the AU-55 level this coin is exceeded in quality by very few other examples of the date.

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

Date logotype nicely impressed, top of 1 minutely closer to truncation than bottom is to dentils, left edge of lower serif over left side of dentil. Reverse S mintmark thin and stately, nicely formed, upper curve touches arrow feather, serif away from branch, bottom equidistant from fraction bar and D of denomination. Light clash marks present.

*Purchased from Rowe and Brownlee, June 25, 1968.*

## Lovely 1863-S \$2.50



- 217 1863-S AU-58 (PCGS).** Lustrous honey gold with rich rose and orange-gold highlights. A particularly elusive date in AU or finer; 10,800 examples were struck and sent almost immediately into circulation. The typical grade for this date is apt to be just VF or so, and great patience is necessary for collectors desiring a specimen of the date above that grade. Thankfully,

patience has its rewards, as evidenced by the offering of the present coin.

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

Date nicely centered below Liberty, 1 in date marginally closer to dentils than to truncation, date numerals progressively wider apart from left to right, 1 and 8 closer than 6 and 3. A die line protrudes from both sides of the sixth star. Reverse with S mintmark tilted sharply right, upper curve nearly touches feather, upper serif nearly touches branch, lower curve nearly touches upper serif of D in denomination, lower serif nearly touches end of fraction bar.

From Stack's sale of the Miles Collection, October 1968, Lot 192.

## Extraordinary 1865-S \$2.50

Finest Graded by PCGS



(2x photo)

**218 1865-S MS-64 (PCGS).** Intense lustre on satiny orange-gold surfaces. Splashes of rose and pale blue iridescence add to the overall appeal. An impressive example of this popular branch mint issue, a date that is typically found well worn. This landmark coin is especially important in view of the hundreds of *double eagles* dated 1865-S that were sold by us last year as part of the *S.S. Brother Jonathan* treasure recovery—creating a market for coins of this date which, relating to the quarter eagle denomination, simply cannot be filled. No examples of the 1865-S were located in that remarkable find. Today, the present 1865-S is at once the finest known (to our knowledge), incredibly rare (unquestioned), and eminently desirable (ditto). This is certainly one of the outstanding prizes of the present sale. To find what is quite probably the *finest known* example of the date in the Harry Bass Collection is not surprising to us; that an example of the date exists so fine is what we find surprising! Among the finest opportunities in a sale laden with such opportunities.

PCGS Population: 1; none finer.

Date logotype nicely impressed, top of 1 marginally nearer to truncation than bottom is to dentils, left edge of lower serif over space between dentils, slight repunching at bases of 186. From the same reverse as the 1863-S quarter eagle in the preceding lot.

### Notes on the 1865-S \$2.50

**Circulation strike mintage:** (23,376) These circulated at par in the West at a time when quarter eagles were not seen in circulation in the East or Midwest.

**Estimated population (Mint State):** 3 to 5. Exceedingly scarce. When seen, the grade is apt to be closer to MS-60 than to the choice level. Paul F. Taglione (*The Quarter Eagles*, 1986) stated that in 1979 an MS-60 and an MS-63 "turned up in the Far East."

**Estimated population (circulated grades):** 75 to 95. The 1865-S quarter eagle is hardly common, but enough exist that an example is usually obtainable with only a moderate amount of searching, not because there are many around—for there are not—but because there are enough to satisfy the needs of those few numismatists forming systematic collections of Liberty Head quarter eagles. Fine and VF seem to be about par for the grades seen, with EF and AU coins being in the distinct minority.

**Die data:** 1865 four-digit date logotype for the quarter eagle: 18 close, 68 slightly wider, 65 ever so slightly wider yet. 1 very solid, with especially thick serifs to left and right, the right serif being defective in having a point at its upper right. 8 with top and bottom interior spaces about the same size, top perhaps slightly larger, and 8 leaning right. 6 with interior space having nearly straight sides; ball separated from curve below and with top of 6 extending about as far to the right as the right side of the lower curve. 5 is broad and with a prominent flag, somewhat reminiscent of the 5 in the 1859

"Paquet" quarter eagle logotype; ball very close or on some impressions touching the upright above it; lower right of 5 very heavy. 5 leans slightly right. • This logotype was used on all dies of both mints.

Three 1865-dated obverse dies were shipped to San Francisco in November 1864, and at least two of these were used (one showing repunching).

Type 1 reverse hub. At least two reverse dies were used, one with the S mintmark at an angle.

**Characteristics of striking and die notes:** Usually lightly struck at the centers, particularly on the higher points of the hair on the obverse and on the left side of the reverse.

**Selected earlier circulation strike citation(s):** A selection from a much larger file, the citations emphasizing early offerings, listings with die descriptions, and higher grade coins.

• **1883-06: 69th Sale, William J. Jenks Collection** (John W. Haseltine), Lot 468: "1865-S Good. Rare." Realized \$4.

• **1910-09: 43rd Sale, Peter Mougey Collection** (Thomas L. Elder), Lot 1206: "1865 S. Very Good; rare." Realized \$3.10.

• **1913-05: Malcolm N. Jackson Collection** (U.S. Coin Co., Inc.), Lot 231: "1865-S Very Good, scarce." Realized \$3. • • • **Another:** Lot 232: "1866-S, S over 1 in fraction. Very Fine, scarce." Realized \$3.

• **1915-05: B.W. Smith Collection** (B. Max Mehl), Lot 324: "1865-S Slanting S over 2 of fraction. Very Good. Very scarce." Realized \$4.

• **1931-04: Morris Collection** (B. Max Mehl), Lot 601: "1865-S Slanting S over 2 of fraction. Extremely Fine. Rare. Record over \$15." Realized \$5.25.

• **1934-03: Sale 331, Rare U.S. and Foreign Gold Coins** (J.C. Morgenthau & Co.), Lot 361: "1865-S Fine." Realized \$7.50.

• **1934-09: Robert J. Bouvier Collection** (Thomas L. Elder), Lot 1745: "1865-S Very Fine. Rare. A small coinage." Realized \$14.

• **1944-02: Belden E. Roach Collection** (B. Max Mehl), Lot 1006: "1865-S Extremely Fine with brilliant lustre." Realized \$11.25.

• **1944-12: J.F. Bell Collection** (Stack's), Lot 248: "1865-S Brilliant Uncirculated." Realized \$17.50.

• **1946-01: "World's Greatest Collection"** (F.C.C. Boyd Collection; Numismatic Gallery, Lot 250: "1865-S None minted in 1864. Very Fine." Realized \$18. • • • **Later offering: 1951-10: B.A. Talmadge Collection** (Numismatic Gallery), Lot 1253: "1865-S None minted in 1864. Very Fine. W.G.C." Realized \$9.

• **1947-11 Mason Williams Collection** (Stack's), Lot 888: "1865-S Very Fine." Realized \$12.50.

• **1956-11: 48th Sale, [Thomas L. Gaskill Collection]** (New Netherlands Coin Co., Inc.), Lot 309: "1865-S. Apparently from the badly worn reverse die of 1863. Very Fine plus; lightly impaired about the obverse rim. Some mint lustre; acceptable. Marked \$23." Realized \$18.

From Stack's sale of May 1972, Lot 1654.



**219 1866 VF-35.** Deep honey gold with orange brightness in the recessed areas. A few scattered marks are seen, none of them a particular distraction unto itself. A rarity in most grades; just 3,780 business strikes of the date were produced. Definitely choice VF overall. Struck from a rotated reverse die, die alignment about 260°.

Date logotype evenly impressed and nicely centered both horizontally and vertically.

From Stack's sale of the Miles Collection, October 1968, Lot 196.



**220 1866-S Blundered Mintmark. AU-58 (PCGS).** Lustrous orange-gold. A popular branch mint issue whose rarity increases dramatically above EF; the present AU-58 specimen is among the finest known examples of the date.

PCGS Population: 4; 1 finer (MS-61).

Obverse with nicely centered date, 1 about equidistant between truncation and dentils, left edge of lower serif over right edge of a dentil. Reverse with S mintmark high, upper right of S nearly touches talon, upper serif touches neck of shaft and feather, bottom point of lower serif points to center of upright of the fraction numerator.

From our sale of the Fairfield Collection, October 1977, Lot 1584.

- 221 **1866-S EF-40.** Deep yellow gold with olive overtones. Scarce at EF. No major marks noted.

From the same obverse die as the preceding lot. Reverse with S mintmark high and slightly right, upper serif embedded in lower arrow feather, upper curve away from talon, bottom equidistant from right side of I in fraction and tip of fraction bar, moderately close to both.

From *Superior's sale of February 1973, Lot 214.*

- 222 **1866-S Blundered Mintmark. EF-40.** Pale violet iridescence on honey gold surfaces. Tiny marks and scattered edge nicks noted.

### Lustrous 1867-S \$2.50



- 223 **1867-S AU-58 (PCGS).** Lustrous honey gold with deeper orange-gold at the rims. A satiny specimen of a popular branch mint issue, one that Walter Breen called "Extremely rare above EF." From a modest mintage of 28,000 pieces, most of which were placed immediately into circulation. The present coin is a delight to behold; Harry Bass located just one finer specimen in his years of dedicated collecting (Lot 555, May 2000). A nice addition to any collection.

Date logotype high, bottom of 1 four times farther from dentils as top is from truncation, right top of 7 close as well, left edge of lower serif over right edge of dentil. Clash marks present on reverse. Reverse die virtually identical to that described at Lot 216 above (reverse of 1862-S quarter eagle).

From *our sale of the Fairfield Collection, October 1977, Lot 1587.*

- 224 **1868 EF-45.** Lustrous honey gold with rose highlights and reflective fields. A rare low-mintage date, one of just 3,600 examples struck for intended circulation. A prize in all grades, particularly in AU or finer. Very few examples of the date exist in any grade; this choice AU coin is a condition rarity.

Regarding quarter eagles of the date, Walter Breen notes that all circulation strikes were delivered on January 20, 1868, early in the year. Apparently there was no subsequent call for such pieces. All authentic pieces have raised rust marks on the neck (as Breen observes). Production was from a single pair of dies. The date logotype is deeply punched in the die, positioned left, and very close to but not touching the truncation.

From *RARCOA's sale of February 1972, Lot 789.*

- 225 **1868-S EF-40.** Lustrous yellow gold. A few stray marks and light scratches noted.

Date logotype nicely impressed and well centered. On the reverse, the S mintmark nearly touches the arrow feather above and the fraction bar below.

From *Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 1868.*



- 226 **1869 AU-58.** Delightful honey gold with orange-gold highlights and intense lustre. Cameo contrast present; the motifs are mildly frosty, and the fields are quite reflective. Another popular low-mintage Philadelphia Mint issue; in this case, just 4,320 circulation strikes were produced. This is the *finest* of three business strikes of the date that Harry Bass added to his collection over the years (see our catalogue of October 1999, Lots 563 and 564; AU-55 PL, and AU-50 PL, respectively), and an important treasure as such. The true rarity and potential of

many dates from this era go unrecognized today, the present date being one of those issues. A true "sleeper" that is rare and underrated in practically all grades.

Date very high, about three times closer to the neck truncation than to the dentils, this being true of all business strikes of the date—which, seemingly, were made from a single die pair. (In contrast, Proofs of the date have the logotype positioned low on the die.)

Reverse with some interesting die finish lines among the letters from D (UNITED) clockwise through STATE and again past the F and in other peripheral areas. Clash marks around eagle.

From *Stack's sale of the Scanlon Collection, October 1973, Lot 2100.*

- 227 **1869-S AU-55.** Bright and lustrous honey gold. A touch of reverse weakness is present, as virtually always seen for the date. Devoid of all but some tiny marks. Scarce so fine.

Date logotype deeply impressed into die. Date very high with flag and top of 1 fairly close to but not quite touching neck truncation, left edge of lowest serif over right edge of dentil below. On Liberty's coronet, a raised diagonal line connects the right side of the top serif of L in LIBERTY to the lower right foot of that letter; from the master die used to make the working dies (and also seen on Proof quarter eagles of the date). Reverse with S mintmark barely touching arrow feather, bottom of mintmark close to tip of fraction bar and D of the denomination. Clash marks show on both sides.

From *Harmer, Rooke's sale of November 1969, Lot 437.*

- 228 **1869-S EF-45.** Medium rose-gold with some lustre in the protected areas.

From the same dies as the preceding lot.

Purchased from *Ed Shapiro, January 17, 1968.*

### Quintette of \$2.50 Gold

- 229 **Quintette of quarter eagles:** ☆ 1870-S EF-45. Lustrous with just a touch of rose ☆ 1871-S AU-53. Lustrous with splashes of pale lavender ☆ 1872-S EF-40. Yellow surfaces with some mint lustre remaining ☆ 1873-S EF-40. Reddish at the devices ☆ 1875-S EF-45. Lustrous with rose highlights. (Total: 5 pieces)

- 230 **1871 AU-55.** Satiny, frosty surfaces glow with rich orange and rose iridescence and deep cartwheel lustre. A prized issue from Philadelphia, one of only 5,300 business strikes of the date produced. The present specimen is the equivalent of just two other business strikes of the date located by Harry Bass over the years (both offered in Part II, October 1999). Sharply struck and undeniably pleasing for the grade.

Date logotype about centered. Right serif of final 1 is unusually long and bold, and deeply impressed into die. Tiny raised die humps on Liberty's shoulder and lower neck. Faint traces of die clash visible on an otherwise unremarkable reverse.

Purchased from *Jack L. Klausen, November 1, 1968.*

### Choice Mint State 1872 \$2.50 Rarity

Among Finest Known  
Condition Census Quality



- 231 **1872 MS-63 (PCGS).** Rich rose and orange iridescence on satiny motifs and reflective fields. Yet another rarity from the mother mint in Philadelphia, one of just 3,000 circulation strikes of the date produced. One of only two examples of the date certified in Mint State by PCGS (the other piece being slightly finer at MS-64), and undoubtedly Condition Census for the date as such. Incidentally, the other Mint State example

that PCGS has certified was Lot 576 in Part II of the Harry W. Bass, Jr. Collection (October 1999)! A truly outstanding opportunity for the quarter eagle connoisseur.

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

In the date logotype, the 2 is slightly low and to the left. Very deeply impressed into the die—one of the deepest impressions we have seen on any die of this denomination. Under examination some light die finish lines can be seen connecting stars 4-5 and, separately, 5-6, and elsewhere, evidence that this was an early striking.

Reverse with die finish lines, indicating its early use. Circulation strikes, delivered on January 22, 1872, were made to the extent of only 3,000 pieces. At the time there was little practical call for such coins. The Treasury was not paying pieces out at par; in order to obtain them one had to pay a sharp premium in terms of paper money. When this was done, usually reserves of the higher denominations were tapped, for use in the export trade. Quarter eagles were virtually ignored. It might have been the case—no records survive—that such pieces were made, (along with gold dollars) in modest quantities, to have souvenirs available for those who cared to purchase them directly from the Mint at a premium to use as gifts.

*Purchased from Joe Flynn, September 2, 1971.*



**232 1872-S AU-55.** Strong lustre on medium golden surfaces. Moderately scarce in all grades, especially so above EF.

Obverse with date deeply impressed into die, slightly high. The final digit 2 is low on the logotype this year (this being true on all dies, as only one logotype was used for the various dies and mints for this denomination). Reverse with small S mintmark overlapping end of arrow. Some die finish lines indicate that this was an early striking.

*From Stack's sale of the Miles Collection, October 1968, Lot 209.*

## Stunning Gem Mint State 1873 \$2.50

Close 3

Tied for Finest Graded by PCGS



**233 1873 Close 3. MS-66 (PCGS).** A silky smooth delight. Rich honey gold surfaces show strong cartwheel lustre and a trace of rose toning. Nicely struck and aesthetically appealing in all respects. While the 1873 Close 3 is available enough in lower Mint State grades, at the superb gem level it is an incredible rarity. A truly memorable Liberty quarter eagle.

PCGS Population: 2; none finer.

Date logotype moderately impressed, date nicely centered, 1 virtually equidistant between truncation and dentils, left edge of lower serif over left edge of dentil, die clash marks around Liberty's head. Reverse with some faint, spidery die cracks that connect the tops of OF AMERICA and the bottoms of the numerals and the D in the denomination.

*From Paramount's sale of July 1985, Lot 1421.*



**234 1874 AU-58 (PCGS).** Deep honey gold with strong lustre, somewhat prooflike fields, and satiny motifs. Undeniably choice for the assigned grade; some may even call the present coin Mint State. From a small mintage for the date of 3,920 business strikes. The present piece is one of just *two* circulation strikes of the date that Harry Bass found suitable for inclusion

in his collection despite decades of searching. A truly *rare* opportunity for our bidders, one that should not be passed over lightly.

Date logotype slightly low and deeply punched into die. Some evidence of rust pits at earlobe, as is true of all authentic business strikes (cf. Breen *Encyclopedia* No. 6287).

As noted in Part II of our sale of the Harry Bass Collection (October 1999), the survival of a circulation strike example of this date in this grade is a matter of remote chance, as such pieces were not deliberately saved by numismatists. Those few collectors who were assembling quarter eagles by date sequence were apt to order Proofs.

*Purchased from Stanley Kesselman, April 28, 1967.*



**235 1874 AU-53.** Lustrous honey gold. A second attractive specimen of a popular Philadelphia Mint rarity.

From the same dies as the preceding lot.

*Purchased from John Smies, June 10, 1967.*

**236 1875-S AU-50.** Lustrous orange-gold with much brightness in the recessed areas. A scarce and popular date, one that is more apt to be seen in VF or EF than AU.

Date logotype shallowly impressed into the die, high and to the left. Reverse with upper right of S mintmark embedded in arrow feather.

*From Abe Kosoff's sale of October 1968, Lot 789.*



**237 1876 AU-50.** Lustrous medium gold.

Date logotype deeply impressed into the die, so much that the surrounding field has been slightly distorted (very interesting to view under magnification). Date fairly well centered. Miss Liberty has a raised area or "bar" on her jaw, *diagnostic* for authentic business strikes. Interestingly, the same bar appears on San Francisco issues of the date, indicating that it was on the *master die*, not the *working die*.

*From Stack's sale of May 1972, Lot 1674.*



**238 1876-S AU-55.** Strong lustre and orange iridescence on satiny surfaces. A pleasing example of the date.

Date logotype high and impressed into the die at medium depth. Bar on the neck, as is true of all authentic quarter eagles of the date, regardless of mint. On the reverse, the S mintmark is high and into the motif.

This represents the last use at the San Francisco Mint of the old-style or "Type I" reverse. Henceforth, Type II reverses were used at that mint until 1879, after which San Francisco production was discontinued.

*From our sale of the Fairfield Collection, October 1977, Lot 1619.*

## Uncirculated 1877 Quarter Eagle

### A Low-Mintage Rarity



- 239 **1877 MS-60.** Lustrous pale orange-gold with rose highlights. Finer overall than the assigned grade typically signifies. Sharply struck. A prized rarity from the Philadelphia Mint, one of just 1,632 business strikes of the date produced. Of that small figure, very few surviving specimens are finer than EF. Mint State coins are rarities of some importance, and bidding activity on the present lot should be nothing short of impressive.

Date well centered vertically (with regard to the first digit), but far to right, with the second 7 being quite close to the neck tip. A tiny die line is seen from the eagle's right wing tip, extending into the field in that area.

*Purchased from Don Dethlefsen, August 15, 1972.*



- 240 **1879 MS-63.** Intense cartwheel lustre on satiny surfaces. Sharply struck. Choice for the grade.

Date logotype firmly impressed and nicely centered horizontally and vertically.

*From Lester Merkin's sale of March 1969, Lot 106.*

## Mint State 1879-S \$2.50



- 241 **1879-S MS-62 (PCGS).** Fully prooflike, with rich rose iridescence on frosty motifs and mirrored fields. A memorable striking of the last San Francisco (and branch mint) quarter eagle in the Liberty Head series, the end of a long string of illustrious coins. Although the 1879-S is not a great rarity in circulated grades, and Mint State pieces come on the market from time to time, very few hold claim to the quality of the present coin. In fact, it is among the finest examples of the date certified by PCGS. Another grand opportunity for the connoisseur of fine numismatic items.

PCGS Population: 3; 3 finer (MS-64 finest).

Bottom of 1 in date marginally closer to dentils than top is to truncation, left edge of lower serif over right edge of dentil. S mintmark small and broad but well-formed, top of S connected to point of arrow feather above, S equidistant between 1 in fraction and fraction bar, 1 and fraction bar both extend above the horizontal plane of the bottom of the mintmark.

*Purchased from Fred Sweeney, September 18, 1972.*

## Choice Uncirculated 1880 \$2.50



- 242 **1880 MS-63 (PCGS).** Lustrous orange-gold with olive highlights. The devices are lightly frosted, and the fields are somewhat reflective with bursts of rose iridescence. Nicely struck.

Another elusive Philadelphia Mint quarter eagle, this with a business strike mintage of just 2,960 pieces. Rare so fine.

Date logotype nicely impressed and nicely centered.

*Purchased from the Goliad Corporation. Earlier from our sale of the Fairfield Collection, October 1977, Lot 1629.*



- 243 **1880 MS-62.** Lustrous honey gold with olive highlights. Another pleasing Mint State example of a popular low-mintage date.

Dies as in the preceding lot.

*From Lester Merkin's sale of March 1967, Lot 411.*

## Important 1881 \$2.50 Rarity

### Just 640 Struck Condition Census



- 244 **1881 MS-62 (PCGS).** An impressive honey gold specimen of this famous rarity. The devices are frosty and the fields are reflective, imparting a nice cameo contrast on both sides. Just 640 circulation strikes of the date were produced, with 51 Proofs also struck. Today, Mint State specimens of this date are considerably rarer than Proofs (which are notable rarities in their own right). When available, the 1881 quarter eagle is apt to be VF or EF.

For the record, this is the sole business strike example of the date acquired by Harry Bass during his years of dedicated research and collecting, a fact that bears testimony to the actual rarity of the date. After 32 years in the Bass Collection, this delightful rarity is about to cross the auction block again. If the great prizes and rarities of the present sale were listed in order of importance, this 1881 quarter eagle would be very near the top of that list! An incredible opportunity.

PCGS Population: 3; 1 finer (MS-65).

*From Abe Kosoff's sale of the Shuford Collection, April 1968, Lot 1767.*

## Choice Uncirculated 1882 \$2.50



- 245 **1882 MS-64 (PCGS).** An impressive prooflike quarter eagle with satiny honey gold devices and deeply reflective fields. Whispers of orange and rose add greatly to the overall appeal. One of only 4,000 circulation strikes of the date produced.

Date logotype evenly and deeply impressed, roughness in upper loop of first 8, 2 lower and seemingly leaning to right, dies otherwise unremarkable.

*Purchased from the Goliad Corporation; formerly in our sale of the Fairfield Collection, October 1977, Lot 1632.*



246 1883 AU-53. Lustrous orange-gold with deep mirror areas among the stars and other recessed areas. An elusive date, one of only 1,920 business strikes produced.

Date logotype fairly high with 1 closer to the truncation than to the dentils, different from the Proof obverse which has the logotype in a lower position.

From Abe Kosoff's sale of August 1968, Lot 849.



249 1886 MS-62. Bright yellow gold with some olive highlights. Somewhat prooflike. Another low-mintage date, one of 4,000 circulation strikes produced.

Date logotype centrally impressed horizontally and vertically, 1 equidistant, bases of numerals more deeply impressed than tops of numerals.

In our study of thousands of coin auction catalogues from the 1850s to date, plus a large number of price lists, we have noted that Mint State quarter eagles of this era are very rare, at least a couple hundred times more elusive than those of two decades later.

Purchased from Rowe and Brownlee, December 13, 1967.

## Gem Proof 1884 Quarter Eagle

### Another Classic Rarity



(2x photo)

247 1884 Proof-65 (PCGS). A delightful golden cameo with frosty motifs and mirror fields forming a pleasing contrast. From a stated mintage for the date of 73 coins, from which 40 or so can be accounted for today. Among survivors, very few are equal to the gem offered here. In addition, circulation strike 1884 quarter eagles are quite rare—placing additional demand on the few available Proofs. The present coin equals a splendid opportunity by all accounts.

PCGS Population: 5; 2 finer (Proof-66).

Date logotype nicely impressed into die. Date well centered horizontally and vertically, 1 marginally closer to truncation than to dentils, left edge of lower serif over left edge of dentil. A fine die line connects the lower point of the 4 to the lower loop of the 8. Upon close inspection it would seem that the portrait of Miss Liberty has a fine granular or matte surface, imparting a very nice appearance overall.

From Quality Sales Corporation's sale of September 1973, Lot 1083.



250 1888 MS-63. Incredible lustre present on satiny honey gold surfaces. From a fairly generous mintage of 16,006 circulation strikes, the odd six pieces being reserved for the Assay Commission.

Date logotype nicely impressed, numerals situated centrally. Dies otherwise unremarkable.

Purchased from Dan Brown, October 18, 1966.

## Choice Uncirculated 1895 \$2.50



251 1895 MS-64. Frosty honey gold with impressive lustre and rose and olive highlights. Sharply struck. A delightful meeting of rarity and high grade, a coin that will favorably impress its next owner.

Date logotype nicely impressed in a central location below Liberty, dies otherwise unremarkable.

From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 1781.

## Choice Uncirculated 1884 \$2.50

### A Low-Mintage Rarity



248 1884 MS-63. Highly lustrous honey gold with prooflike reflectivity in the fields. A trace of rose iridescence is present. From a small circulation strike mintage for the date of just 1,950 pieces, and a popular rarity as a result. A delightful partner to the pleasing Proof in the preceding lot.

Date logotype moderately high, bottom of 1 twice as far from dentils as top is from truncation, left edge of lower serif over right side of dentil. Reverse fairly unremarkable save for some raised vertical die lines around the eagle. On the ticket that accompanies this lot, Harry Bass noted: "Scratches in dies. Need for comparison." Ever the scholar!

From Quality Sales Corporation's sale of November 1972, Lot 1109.

## Gem Uncirculated 1896 \$2.50



252 1896 MS-65. A satiny and thoroughly delightful gem with splashes of pale olive in the fields. Rich cartwheel lustre cascades on frosty honey gold surfaces. Sharply struck.

Date numerals crisp and nicely impressed in a central location. Reverse with raised die lines in upper left of vertical shield stripes, otherwise unremarkable.

From Stack's sale of the Stewart Collection, May 1972, Lot 1698.

253 1897 MS-63. Frosty orange-gold with strong lustre.

Date logotype centrally located.

From Lester Merkin's sale of September 1967, Lot 380.

## Gem Uncirculated 1901 Quarter Eagle



- 254 **1901 MS-65.** Lustrous honey gold with olive highlights. A superlative example of this popular issue.

Date logotype centrally located. A reverse die crack runs from the rim across the E in AMERICA to a point in the field below the letter.

*From Lester Merkin's sale of September 1967, Lot 386.*



- 255 **1902 MS-64.** Frosty olive-gold.

Date logotype slightly low, bottom of 1 closer to dentils than top is to truncation, left edge of lower serif over space between dentils.

*Purchased from Jim Cohen, August 24, 1966.*

## Outstanding Gem Uncirculated 1903 \$2.50



- 256 **1903 MS-66 (PCGS).** Strong lustre present on vivid orange-gold surfaces. Somewhat matte-like in appearance. A beauty by all accounts.

Date logotype slightly high, bottom of 1 marginally farther from dentils than top is from truncation, left edge of lower serif over right side of dentil.

*From Lester Merkin's sale of September 1967, Lot 387.*

## Gem Mint State 1904 \$2.50



- 257 **1904 MS-65.** Frosty olive-gold with delightful lustre. Choice for the grade.

Date logotype slightly low, bottom of 1 marginally closer to dentils than top is to truncation, left edge of lower serif over space between dentils.

*From Lester Merkin's sale of September 1967, Lot 389.*

- 258 **1905 MS-63.** Lustrous olive-gold. Tiny areas of orange toning on both sides.

Date logotype centrally placed. 1 and 5 heavier than 9 and 0

*Purchased from Jim Cohen, August 24, 1966.*



- 259 **1906 MS-64.** Frosty and lustrous honey gold.

Date logotype centrally placed.

*Purchased from Jim Cohen, August 24, 1966.*



- 260 **1907 MS-64.** Lustrous honey gold. A lovely specimen from the final year of this long-lived design type, the most extensive uninterrupted span of any major design in American coinage.

Date logotype centrally placed, minor repunching at bases of 907. Harry Bass's note reads: "907 recut East."

*Purchased from Stanley Kesselman, August 30, 1971.*

- 261 **1907 MS-63.** Deep honey gold with rich orange highlights on both sides. Highly lustrous and appealing for the grade.

Date logotype centrally placed.

*Purchased from Jim Cohen, August 24, 1966.*



- 262 **1925-D MS-64.** Attractive and frosty light yellow gold lustre with sharp design details. An aesthetically pleasing example for the date or type collector. This attractive lot provides an excellent opportunity to add the remarkable Bass Collection pedigree to your type set—a piece that is beautiful but not particularly expensive.

*Purchased from Abner Kreisberg, March 30, 1973.*

## THREE-DOLLAR GOLD PIECES

We present a very illustrious group of \$3 pieces from the Harry W. Bass, Jr. Collection. The offering commences with a Mint State example of the first year of issue, 1854, and continues to include one of the finest 1854-O examples in existence, a truly impressive 1856-S, a Condition Census 1857, and other delicacies. The 1861, a veritable gem, is of commanding importance, as are other dates of the decade. Among later issues, the 1873 Closed 3 in *Mint State* would be a landmark in any generation—most pieces of this date are Proofs or impaired Proofs. Then follow a number of other important pieces, including a further 1873, the low-mintage 1881, and other desiderata.

First struck in 1854, the \$3 piece never found its niche in commerce. The original intention was to facilitate the purchase of three-cent stamps in sheets of 100, and to make the purchase of silver *trime* coins easy in the same multiples. However, the long-established \$2.50 had already captured the attention of merchants and bank cashiers, and it was generally felt that the \$3 added little convenience.

After 1854, mintages declined sharply, to remain low except for the years 1874 and 1878, when it was anticipated that \$3 pieces would become popular at a later time, and thus quantities were minted for this contingency. All gold coins had been absent from general circulation since early 1862, and, as events proved, would not be seen again on a widespread basis until December 1878. When the latter time arrived, \$3 pieces were not wanted by bankers and others, and large quantities languished in Mint vaults, many to be melted several years later.

Today, all date and mintmark varieties of \$3 pieces are scarce, and most are actually *rare*. The market does not generally reflect the elusive character of the denomination, with the result that—remarkably enough—nearly a complete collection of dates and mintmarks, save for a half dozen or so pieces, can be assembled in a grade such as VF for less than \$1,000 per coin. The Bass Collection, true to form, offers pieces in higher grades, with Mint State being the norm. However, such coins are still listed at relatively modest catalogue values in nearly all instances. A specimen such as the aforementioned Mint State 1873 is sufficiently rare that once sold, *years* may elapse before a piece of equivalent finish, format, and quality is offered by us. And yet, the value is but several tens of thousands of dollars—a low figure for this incredible rarity, in view of what many better known varieties in other series have brought.

Again, the word *opportunity* comes to the fore. The nod for cataloguing these went to Mark Borckardt, but many of us here at Bowers and Merena Galleries enjoyed seeing and studying the pieces.



263 1854 MS-62. For the type set collector, this offers a specimen of the first year of the denomination, a coin of truly wonderful quality with lustrous yellow gold surfaces and a small splash of

deep rose toning around a dark surface contaminant. Sharply struck and with very minor hairlines and tiny abrasions. Also, for the collector of minor variations in design types, this is the only year with small letters in DOLLARS.

Light obverse and reverse clash marks.

Purchased from Superior, March 1978.



264 1854 AU-58. Satiny light yellow gold lustre with slight weakness at the very highest design points. The surfaces have hairlines and unnatural cleaning lines in patches, especially before Liberty's face. Heavier scratches are visible on obverse and reverse.

Perfect dies.

From Quality Sales Corporation's offering of the John Beck Collection, January 1975, Lot 206.

### Important 1854-O \$3 Gold

Tied for Finest PCGS Certified



265 1854-O AU-58 (PCGS). This is quite possibly the finest existing 1854-O three-dollar gold piece. Extremely sharply struck with reflective and brilliant yellow gold fields and frosty devices. An attractive example for the connoisseur and specialist. Very minor surface marks are visible, and are so light most would not bother to mention them. A splash of dark rose and blue toning is outside the left branch of the wreath. Bold mintmark. This is the only issue of the denomination to be struck in New Orleans with just 24,000 coined. A major rarity. Finer examples are unknown to Doug Winter and are extremely rare according to David Akers.

Catalogued by Superior: "About Uncirculated. Faintly reflective surfaces. Choice and just a few rubs and light abrasion marks away from full Mint State. Popular as the only New Orleans Mint coin of the three-dollar gold. Almost impossible to locate nicer."

PCGS Population: 7; none finer.

A thin horizontal die crack bisects the lower part of the mintmark. Otherwise, perfect dies.

From Superior's 1975 ANA Sale, August 1975, Lot 1468. Earlier from our sale of the Austin Collection, June 1974, Lot 1006. This coin did not later appear for sale in Auction '81 as noted by a well known specialist.

### Pleasing 1854-O \$3 Gold



266 1854-O AU-50. Light greenish yellow gold surfaces with nearly full lustre. Slightly reflective fields and toned devices provide attractive cameo contrast. Lightly abraded surfaces as usual for

this issue. This is one of the finer examples of this issue known, and yet represents the fourth finest from the Harry Bass Collection!

Catalogued by Abner Kreisberg as: "Sharply struck. One of the nicest we have seen of this New Orleans Mint \$3. We are tempted to give it a higher grade than Extremely Fine-50. It has much original lustre."

Faint obverse and prominent reverse clash marks.

From Quality Sales Corporation's offering of the John Beck Collection, February 1976, Lot 199.

### Choice Mint State 1855 \$3 Gold



- 267 **1855 MS-63 (PCGS).** Frosty light yellow gold with exceptional aesthetic appeal. Very sharply struck and with only a few trivial surface marks. First year of the modified reverse with larger letters in DOLLARS. This is a scarce issue in strict Mint State quality, especially so when choice. Perfect obverse and reverse dies. The present example is probably among the top half dozen known.

Purchased from Julian Leidman, February 18, 1972.

### Attractive Mint State 1856 \$3 Gold



- 268 **1856 MS-63 (PCGS).** This lovely example has brilliant frosty light yellow gold lustre with exceptional surfaces for the grade. Wisps of deeper yellow toning on the reverse add to the overall appeal. Very sharply struck with full definition on the headdress. A very elusive issue in Mint State, and a scarce variety according to Walter Breen. The digit 1 is centered under the O in DOLLAR.

Perfect dies.

From Abner Kreisberg's sale of September 1973, Lot 1142.

### Impressive 1856-S Three-Dollar Gold



(2x photo)

- 269 **1856-S Breen-6355. Medium S. MS-63 (PCGS).** Sharply struck with frosty bright yellow gold lustre and a few trivial surface

marks including faint scratches within the wreath. A rarity, especially in Mint State with 31,500 struck, among which have been identified three different mintmark varieties. Although the mintage is among the highest of all three-dollar gold coins, very few survive in high grade. This example is probably the third or fourth finest 1856-S \$3 pieces to have appeared on the market in recent times.

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

Medium S, low and leaning left.

Purchased from Fred Sweeney, September 18, 1972.



- 270 **1856-S Breen-6356. Small S. EF-45.** Tiny surface marks within the upper and lower loops of the mintmark give the appearance of recutting. Light greenish gold with minor hairlines, lightly cleaned in the past. Considerable detail remains, especially in the headdress. This Small S variety is very scarce, according to Walter Breen, and is usually weak and low grade.

From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 1920.

### Delightful Mint State 1857 \$3 Gold

Among the Finest Known



(2x photo)

- 271 **1857 MS-64 (PCGS).** Brilliant satiny yellow gold lustre with deep yellow splashes. Very sharply struck with outstanding obverse and reverse definition. This issue is considered to be relatively common, however, it is elusive in Mint State and nearly impossible in choice condition. We suggest this example is among the three or four finest known of the date.

PCGS Population: 2; 1 finer (MS-65).

Obverse with prominent clash marks visible in left and right fields. Reverse has heavy clash marks nearly completely defining Liberty's head and headdress.

Purchased from Mal Varner, February 16, 1973.

### Important 1857-S \$3 Rarity



- 272 **1857-S AU-55 (PCGS).** Very light greenish gold with nearly complete satiny lustre. Few minor surface marks. The date is

slightly weak as usual although the mintmark is bold. This specimen, one of 14,000 minted, is of exceptional quality. Typical examples grade VF or EF, or even lower. An AU-58 example was offered in Part II of the Bass Collection, and is the only nicer example we have handled.

PCGS Population: 8; 3 finer (MS-63 finest).  
Perfect dies.

From RARCOA's 1970 ANA Sale, August 1970, Lot 1474.

### Choice Mint State 1859 \$3 Gold



- 273 **1859 Breen-6362. Repunched 18. MS-63 (PCGS).** This amazing jewel has frosty light yellow gold lustre with few very minor surface marks. From a mintage of 15,638 circulation strikes with few high quality survivors. Although this example is certainly not the finest known, it must be regarded as one of the top survivors. Regarding this variety, Walter Breen stated: "No Mint State example seen in many years."

Tops of 18 are repunched. Light obverse and reverse clash marks.  
From Stack's 1976 ANA Sale, August 1976, Lot 2887.



- 274 **1859 Breen-6361. Repunched 1 and 9. Net MS-60;** sharpness of MS-65, field repaired at 9:00 on the reverse. Exceptional frosty light yellow gold lustre with full design definition. The obverse and reverse have small patches of hairlines that suggest cleaning with an abrasive. We suggest in-person examination.

From Stack's sale of the Groves Collection, November 1974, Lot 537. Reoffered from Part II of the Bass Collection, October 1999, Lot 666.



- 275 **1859 Breen-6361. Repunched 1 and 9. Net AU-50;** sharpness of MS-60, abrasively cleaned. Pale yellow gold with prominent hairlines. Very sharply detailed.

From Lester Merkin's sale of March 1969, Lot 146.

### Pleasing 1860 Three-Dollar Gold



- 276 **1860 MS-60.** Only 7,036 circulation strikes were minted with very few Mint State survivors. Frosty light yellow gold with minor surface marks. Assigned the MS-60 grade due to a small area of scratches in the left obverse field and another in right obverse.

Perfect dies. In his notes, Harry Bass suggested that this was struck before the Proofs and from the same die pair, no doubt based on die state comparison.

Purchased from Abner Kreisberg, April 14, 1972.



- 277 **1860-S EF-40.** Attractive light yellow gold with considerable lustre remaining in the hidden areas. Although 7,000 were minted, just 4,408 were released, the other 2,592 were melted several years later at the San Francisco Mint. Apparently, the latter coins were lightweight, and thus could not be legally issued. The present opportunity is very important for date collectors. David Akers commented that the 1860-S is an unsung rarity of the series.

Purchased from Abe Kosoff, August 1973.

### Gem Mint State 1861 \$3 Gold

None Finer Seen!



(2x photo)

- 278 **1861 MS-65 (PCGS).** Certainly a highlight of the present offering of three-dollar gold coinage, with brilliant light yellow gold lustre. Very sharply struck and the fields are slightly reflective from numerous fine die finishing lines, vertically covering obverse and reverse. This is certainly one of the very finest from a mintage of 5,959 circulation strikes. Walter Breen noted: "usually EF or worse, very rare above." We believe that this may be the very finest example known.

PCGS Population: 2; none finer.

Purchased from Fred Sweeney, September 18, 1972.



279 **1862 AU-58.** Reflective deep yellow gold fields with lustrous devices. An attractive cameo with few minor hairlines and abrasions. Three-dollar gold issues of the Civil War and post-war years are recognized for their rarity, a result of very low mintages. In the case of 1862, just 5,750 circulation strikes were produced. Diagonal field striations are visible, as issued.

Light obverse and reverse clash marks.

*Purchased from Superior, March 1978.*



280 **1863 EF-45.** Abraded deep yellow gold surfaces with traces of lustre in the protected areas. Just 5,000 were struck November 21, 1863. Described by Abner Kreisberg as "Choice very fine with lustre."

Perfect obverse and reverse without clash marks.

*From Quality Sales Corporation's sale of the John Beck Collection, January 1975, Lot 259.*



281 **1864 Breen-6370. Repunched 18. AU-58.** Attractive light yellow gold with moderate abrasions and light hairlines. Prominent diagonal striations may be seen as struck. A small splash of deep rose toning may be seen above the wreath. Very low mintage of 2,630 coins. Most survivors grade VF to EF. Higher grade examples are very rare.

According to Walter Breen, all Proofs have a Normal Date while all circulation strikes have repunched 18.

*From our sale of the Austin Collection, June 1974, Lot 1015.*



282 **1866 AU-55.** Lustrous light yellow gold with reflective fields. A few minor blemishes are noted, including a round gouge between ES of STATES. This should be examined before bidding.

Moderate obverse and heavy reverse clash marks.

*Purchased from Superior, May 1973.*

## Rare Mint State 1869 \$3 Gold



283 **1869 MS-63 (PCGS).** Brilliant satiny yellow gold lustre with cameo contrast between fields and devices. Deeper yellow toning is visible on the highest design points. A few very minor abrasions. Just 2,500 were struck with survivors higher than Extremely Fine quite rare. David Akers described this as one of the more underrated dates of the 1860s, especially so in choice condition. We believe the present example is third or fourth finest known.

PCGS Population: 3; 3 finer (MS-65 finest).

Traces of repunching are visible inside the digit 9, which prompted Walter Breen to describe this as an overdate.

*Purchased from El Paso Coin Company, August 4, 1972.*

## The Eliasberg 1870 \$3 Gold



284 **1870 MS-61 (PCGS).** Deep yellow gold with reflective surfaces and numerous tiny cleaning lines. In our Eliasberg Collection catalogue, we described this as Choice AU-55, prooflike and stated: "Only 3,500 business strikes were made this year and most of these were lost, strayed, or melted. An exceedingly scarce issue."

Perfect dies.

*From our sale of the Louis E. Eliasberg, Sr. Collection, October 1982, Lot 295.*



285 **1872 AU-55 PL.** Light yellow gold with fully mirrored fields and lustrous devices. A delightful prooflike example, despite minor hairlines. Somewhat weak on the first two plumes of the headdress, the Indian's hair details, and the lower reverse wreath.

Perfect dies.

*Purchased from Stanley Kesselman, July 7, 1971.*

## Mint State 1873 Close 3 \$3 Gold

Finest Certified by PCGS



286 1873 Close 3. MS-64 (PCGS). Fully prooflike fields with outstanding cameo contrast. The devices are fully lustrous in brilliant yellow gold. A few scattered surface marks are noted, as are minor splashes of deep orange toning. A wonderful example of this rarity, for which Breen stated "none seen Unc."

Early in 1873, complaints were recorded regarding the date logotype, which had the digit 3 nearly closed and resembling an 8. Such was especially true for smaller size coins. Proof coinage, issued early in the year, were Close 3 examples for all denominations except three-dollar coins which had Open 3's. For some unexplained reason, the Close 3 three-dollar coins were issued for circulation. A strange situation. There is no record of mintage for 1873 Close 3 three-dollar coins, with 300 to 500 a seemingly reasonable estimate.

Describing this identical coin, Stack's commented in 1976:

"Brilliant Uncirculated and a borderline gem. Wholly prooflike, with just a hint of mint frost. An early restrike from 'undished' dies and one of the outstanding coins of this section. Worth far in excess of its current listing! One of the finest examples seen."

PCGS Population: 1; none finer.

Normal field, not dishd as often seen.

Numismatist Harry X Boosel made famous the coinage of 1873, with his research and monograph. Mr. Boosel was a Chicago born numismatist (1912-1994) who studied the coinage of this year with a passion, even writing a series of articles and a book about his study. He was an Army counter-intelligence officer during World War II and was employed by the Defense Supply Agency. Very active in general numismatics, Mr. Boosel held life member number 77 in the ANA, was elected to the board of governors at the age of 25, and was active in other organizations. He received the ANA Medal of Merit in 1986 and Farran Zerbe Award in 1989.

*From Stack's 1976 ANA Sale, August 1976, Lot 2897.*

### Important 1873 Close 3 \$3 Gold



287 **1873 Close 3. AU-58 (PCGS).** As incredible as it may seem, here is a duplicate 1873 Close 3 three-dollar gold coin. This duplicate would serve as the highlight in almost any other offering of this denomination. Moderately abraded light yellow gold surfaces with reflective mirrored fields and fully lustrous devices.

*From Superior's sale of December 1972, Lot 1914.*

### Lovely 1882 Three-Dollar Gold



290 **1882 over High 2. MS-64 (PCGS).** Frosty light yellow gold obverse with reflective reverse. Splashes of rose toning add to the aesthetic appeal of this sharply struck example. From a mintage of just 1,500 coins, including both Normal Date and Doubled Dates as offered here. A few minor hairlines and other light scratches are present.

Perfect obverse and reverse.

*From Stack's sale of the Bartle Collection, October 1984, Lot 1012.*

### Gem Mint State 1874 Three-Dollar Gold



(2x photo)

288 **1874 MS-65 (PCGS).** This is a sensational gem with frosty bright yellow gold lustre and superb surfaces. For the connoisseur of high quality gold type coins, this is sure to please. Weak on the Indian's plumes and ribbon bow. Otherwise, all design definition is very sharp. A common date with 41,800 minted, however, very few gems survive, as suggested by the population data.

PCGS Population: 6; 3 finer (MS-66).

Perfect dies.

*From Stack's sale of March 1977, Lot 853.*

### Prooflike 1884 \$3 Gold



291 **1884 MS-61 PL.** Wonderful reflective yellow gold with very few minor surface marks. A delightful survivor from a mintage of just 1,000 circulation strikes. Most known examples are of higher circulated or low Mint State quality, similar to this.

*From Quality Sales Corporation's sale of the John Beck Collection, February 1976, Lot 325.*

### Choice Mint State 1885 \$3 Gold Piece



292 **1885 MS-63 (PCGS).** A very important, low-mintage issue from a circulation strike production of just 800 coins. Sharply struck and fully prooflike with considerable cameo contrast and very minor surface marks. The survival rate for this issue is actually rather high, so that other coins with much higher mintages have lower current populations.

Traces of die polishing or lapping are found on the reverse, confirming circulation strike status.

*From Abner Kreisberg's sale of November 1972, Lot 1148.*

### Rare 1881 Three-Dollar Gold



289 **1881 AU-58 (PCGS).** Very light yellow gold with reflective mirrored fields and very light surface abrasions. This is one of the lowest mintage, scarcest issues among all three-dollar gold coins. The mintage was recorded at just 500 circulation strikes, and most survivors are in lower grades. Walter Breen does mention, however, that several prooflike examples turned up in Europe after 1965.

Perfect obverse with light reverse clash marks.

*From Stack's sale of the Shapero Collection, October 1971, Lot 945.*

# HALF EAGLES

Our presentation of half eagles from the Harry W. Bass, Jr., Collection is, in a word, *memorable*. As John Dannreuther mentioned in his appreciation in the front of the catalogue, the mind can become numb with such offerings of rarity after rarity, notable coin after notable coin. Half eagles commence with the first year of issue, 1795, and continue to include many interesting and desirable specimens of the Draped Bust obverse. Later issues of the Capped Bust style comprise choice examples, including a Mint State 1820, of interest to the specialist as well as the variety collector.

Classic Head half eagles comprise pieces for which AU and Mint State are the order of the day, with one notable exception being Lot 344—a splendid, dazzling, Proof—one of just four known.

Liberty Head half eagles, one of Harry W. Bass, Jr.'s favorite series, commence with a Mint State 1839-D, a variety that is not often seen in any grade, much less the preservation here offered. From that point AU and Mint State are the typical grades, punctuated by some interesting study groups and quantity lots. Die varieties are described in detail, reflecting the fascination that this design had for Harry Bass years ago, and for many specialists today. Lot 371, a beautiful Proof 1842 Small Letters, is a rarity that will be long remembered. Its pedigree is highly illustrious, and includes some of the most important specialists in American numismatic history—to which *your name* will be added as purchaser. Half eagles of the 1850s onward are likewise interesting and important and present many opportunities.

Of special note is Harry Bass' front line offering of Proof Liberty Head half eagles, what a wonderful, marvelous, absolutely fantastic presentation awaits you, including the Proof 1848 and the Proof 1857. Where could you possibly find others? Proofs of the 1860s. Proofs of the 1870s. The Proof-only 1887. The list is incredible. It may be a long time, perhaps never, before you will have such an opportunity.

Cataloguing of the early half eagles is by Mark Borckardt, of the Liberty Head and onward by Frank Van Valen, with Beth Piper lending assistance here and there (which she has done for all of the gold coin denominations). Certain introductory remarks are by the editor (QDB).

The following essay on half eagles is by the editor and combines elements of history, minting, characteristics, and numismatic tradition.

## Half Eagles (1795-1929) – An Essay

### Introduction

The following notes discuss the various designs in the half eagle series and considerations of their use.

### Half Eagle Coinage Begins

After the establishment of the Philadelphia Mint in 1792, coinage commenced with copper half cents and cents for circulation in 1793, followed by silver half dollars and dollars in 1794, silver half dimes in

1795 (the first issues being from unused 1794-dated dies), and quarter dollars in 1796.

No gold coins were struck until the summer of 1795, by which time the copper and silver denominations had been inaugurated, save for the quarter dollar. The absence of gold was due to surety requirements, not to any lack of desire or ability on the part of Mint officials and staff.

Although the Mint Act of April 2, 1792, provided for a gold half eagle of 135 grains weight, along with other denominations, coinage of these pieces did not commence until 1795, for the chief coiner and assayer were required to post personal bonds in the amount of \$10,000 each before handling precious metals. By 1795 the bonds had been reduced in amount considerably, the chief coiner and assayer had fulfilled them, and gold coinage commenced.

Around May of the same year, David Rittenhouse, director of the Mint since its inception (namesake of today's Rittenhouse Society of numismatic researchers), assigned engraver Robert Scot to produce half eagle dies. Rittenhouse left the Mint at the end of June and was replaced by Henry William DeSaussure, who ordered that gold coin production should begin. On July 31st, 744 half eagles were delivered, followed by subsequent amounts through September totaling 8,707 pieces for the year.

This inaugurated a series of half eagles that would eventually comprise nine major design types, or even more types if star counts and arrangements are noted among the earlier issues.

### Early Half Eagle Designs

The first design was what collectors today designate as the Capped Bust to Right obverse, Small Eagle reverse style. The Small Eagle motif apparently was taken from a first century BC Roman onyx cameo depicting an eagle perched on a palm branch, its wings outstretched, holding aloft a circular wreath in his beak. The same design was used on the \$10 gold eagle. The diameter of about 1", equal to 25.4 millimeters, remained in effect from 1795 through part of 1829.

The coinage of 8,707 half eagles with the 1795 date was accomplished by using numerous dies, including at least nine reverses with the small eagle motif alone. Harry W. Bass, Jr., enjoyed collecting these by varieties—as did a number of other notable numismatists including William H. Woodin, the father-and-son Clapp team (coins later sold to Louis E. Eliasberg, Sr.), Waldo C. Newcomer (later to Col. Edward H.R. Green), and others. Throughout the next several decades, interesting die varieties were produced, including overdates, recut letters, and differences in size and position. The Small Eagle reverse style was continued through early 1798.

In 1797, the new Heraldic Eagle reverse design was created, featuring an eagle with wings symmetrically spread and with a shield on its breast, stars and clouds above, and holding in its talons arrows and a branch, adapted from the Great Seal of the United States. In numismatic nomenclature this has also been called the Spread Eagle design (in certain 19th-century catalogues) and the Large Eagle. The motif was not new to gold coinage, as it had been used on the quarter eagle in 1796.

From 1798 through 1807, coinage of the Heraldic Eagle reverse style was continued. Many different die varieties were produced, including several overdates.

In 1807, following the coinage of some of the old-style pieces, the half eagle was redesigned by John Reich, a German immigrant who was hired at the Mint to do much work that Chief Engraver Robert

Scot, of advanced age and failing sight, was not able to undertake. The obverse was changed to a different portrait of Miss Liberty, wearing a cloth cap, facing to the left. Seven stars are to the left and six to the right. The reverse was redesigned to feature a perched eagle without stars. This new format was continued through 1812.

In 1813 Reich modified his design somewhat. The portrait was changed to eliminate the bosom and drapery, the stars were rearranged to completely encircle the head, and other obverse and reverse details were altered. The new style, called the Capped Head to Left type by collectors today, was produced from 1813 through 1829. While many issues during this span were minted in generous quantities, today most varieties are exceedingly rare. The most famous issue, the 1822, of which just three specimens are known to exist, is listed in Mint records with a production quantity of 17,795 pieces—a figure greater than the 14,485 recorded for 1823, of which dozens of examples are known! The reason for the rarity of half eagles of 1822 is probably that most of the 17,795 coins minted in *calendar year* 1822 were from earlier-dated dies, perhaps 1821 or 1820. Further, any and all gold coins minted in 1822 and all other years of the 1820s were worth more in meltdown value than face value. It is an interesting fact that after the War of 1812 hostilities ended early in 1815 (although the Treaty of Ghent was signed by officials of England and the United States on December 24, 1814, officially ending the war, but news traveled slowly, and the Battle of New Orleans was fought in January 1815, with neither side knowing that the war was over), the Philadelphia Mint itself was paying a *premium* to buy its earlier-dated \$5 gold coins! From this time until the autumn of 1834, no American gold coins were in general circulation. They were only available by paying a premium to bullion and specie dealers.

The writer (QDB) has been gathering a lot of information (from the records of Congress, state papers, financial journals, customs records, and newspapers) on the distribution of gold coins of the several decades preceding 1834, and what emerges is the scenario that *no* gold coins circulated at par from the early 1820s until autumn 1834. All of this is rather fascinating—and the writer now has to figure out how to distill enough information for a *book* into, say, a few pages of text.

During the time in question, gold coins were produced only upon request from bullion depositors. Many if not most were simply used as “trade” coins, later melted, or shipped overseas. To rectify this untenable situation and to permit gold coins to circulate at par in America, Congress lowered the authorized weight of gold coins through the Act of June 28, 1834, but not before virtually the entire production of half eagles of the early years passed into the hands of foreign treasuries, domestic speculators, and bullion dealers.

In 1829 the format of the half eagle was modified slightly. Early in the year examples of the style used from 1813 on were produced in the standard format of about 1” diameter, equal to 25.4 millimeters. Then during 1829 the diameter was reduced to 15/16” or about 23.8 millimeters and William Kneass, now chief engraver at the Mint, using Reich’s early design, restyled the portrait slightly. From that point forward half eagles were struck with “beaded” borders (dentils with rounded ends) and with a closed collar. The format was continued from 1829 through the summer of 1834. As is the case with half eagles of the decade earlier, the issues minted from 1829 through 1834 are exceedingly rare. Notwithstanding the rarity of the \$5 pieces of the general era 1813-1834.

In summer 1834 the denomination was redesigned by William Kneass, who created what is known today as the Classic Head style. The authorized format was reduced from 135 grains to 129 grains via

the aforementioned Act of June 28, 1834. This standard was put into effect on August 2, 1834, and coins struck on and after that date were of the new light weight. The strategy proved successful, it was no longer profitable to melt or export coins for bullion, and gold coins circulated at par for the first time since the War of 1812. From 1834 through 1839 large quantities were produced, with bullion supplied from gold production in North Carolina and Georgia and by gold shipments received from France as an indemnity.

In 1838, two branch mints, Charlotte and Dahlonega, began coinage operations and struck half eagles of the Classic Head type. The third branch mint, New Orleans, did not strike half eagles until 1840, by which time the design had changed.

### Liberty Head Coinage

In 1839 the half eagle was redesigned by Christian Gobrecht. The new style, variously called the Coronet, Liberty Head, or Braided Hair motif, featured a small head of Miss Liberty with her hair styled compactly, tied at the back with a string of beads. The same general motif had been introduced the previous year, 1838, on the gold \$10 and would be introduced in 1840 on the \$2.50. The term *Coronet Head*, emphasized in modern listings, reflects Miss Liberty wearing a coronet or tiara, where a *Liberty Head* might refer to any head showing Miss Liberty. Regardless, for a long time *Liberty Head* was the preferred, if somewhat ambiguous term.

For the year 1839 the mintmarks C and D, as appropriate, were placed on the obverse—this situation being unique, for in 1840 the position was changed to the reverse.

The reverse of the half eagle was redesigned as well. This general style was minted continuously through 1908, except that in 1866 the motto IN GOD WE TRUST was added to the reverse.

The Liberty Head half eagle coinage has a unique distinction not accorded any other United States coin type or denomination. Specimens were struck from time to time in each of the seven different United States mints: Philadelphia, Carson City, Charlotte, Dahlonega, Denver, New Orleans, and San Francisco.

### Indian Head Coinage

In late 1908 numismatists, accustomed to the Coronet or Liberty Head design and unaware a change was in progress, were startled to learn of a radical new concept for the half eagle (and quarter eagle) coinage. At the suggestion of Dr. William Sturgis Bigelow, a Boston friend of President Theodore Roosevelt, sculptor Bela Lyon Pratt, also of Boston, redesigned the motif to picture an Indian Head and the side view of a perched eagle. The format, unique in American coinage, featured the lettering incised or incuse, rather than raised, on the coin. The opposite of regular issues, the highest part of the new design was the field and the lowest was the design itself.

The new concept met with criticism, with Samuel Hudson Chapman, the well-known Philadelphia coin dealer, writing to Theodore Roosevelt to express a list of faults, including the possibility for trapping dirt in the design recesses, problems with stacking, and irregularity of thickness. However, the protests of Chapman and others went unheeded, and the Indian Head style with incuse features was never changed. Production continued on a yearly basis through 1916, then a gap ensued, and the final production of the design, and of the half eagle denomination as well, occurred in 1929.

Relative to Harry W. Bass, Jr., his interest in half eagles subsided

after the end of the Liberty Head series, for the successor Indian Head pieces offered no variations in logotypes within a given date.

### Mintage Totals of \$5 Gold Coins

The following figures are cumulative and are from the *Annual Report of the Director of the Mint*, 1934, by which time United States gold coinage had ceased. Totals for various denominations 1795-1933 are given below. Such figures, while they have the ring of precision, are in some instances only approximate. In any event, certain other Treasury Department listings are slightly different (while further discussion of the Treasury methodology is beyond the scope of this Bass Collection Part IV essay, the editor would be happy to correspond with anyone interested in such things).

### Grand Totals for All U.S. Gold Denominations

- *\$1 gold*: \$19,499,337 face value (19,499,337 coins) • If commemoratives are added: \$19,874,754 (19,874,754 coins)
- *\$2.50 quarter eagles*: \$50,541,475 face value (20,216,590 coins) • If commemoratives are added: \$51,067,082.50 (20,426,833 coins)
- *\$3 gold*: \$1,619,376 face value (539,792 coins)
- *\$5 half eagles*: \$397,684,345 face value (79,536,869 coins)
- *\$10 eagles*: \$582,619,850 face value (58,261,985 coins)
- *\$20 double eagles*: \$3,473,202,120 face value (173,660,106 coins)

### Gold \$5 Coinage by Mints

**Philadelphia Mint**: 41,969,621 pieces coined, for a face value of \$209,848,105.

**Carson City Mint**: 709,617 pieces coined, for a face value of \$3,548,085.

**Charlotte Mint**: 881,027 pieces coined, for a face value of \$4,405,135.

**Dahlonega Mint**: 1,107,211 pieces coined, for a face value of \$5,536,055.

**Denver Mint**: 5,292,660 pieces coined, for a face value of \$26,463,300.

**New Orleans Mint**: 923,725 pieces coined, for a face value of \$4,618,625.

**San Francisco Mint**: 28,028,008 pieces coined, for a face value of \$140,140,040

### Calendar Year \$5 Mintage Figures

(Early Years 1795-1807)

The following are *calendar year* mintages for \$5 gold coins from the *Annual Report of the Director of the Mint*, with modern commentary added (these bear only an *indirect* relationship to the actual quantities minted with those dates, as little attention was paid to using dies in the calendar year they were dated):

**1795**: 8,707 • As so many die combinations are known to exist for 1795-dated \$5, it is a certainty that coins dated 1795 were included in some of the later calendar year figures.

**1796**: 6,196 • As 1796-dated \$5 are *much rarer* than those dated 1795, it is presumed that part of this mintage figure was for 1795-dated coins.

**1797**: 3,609

**1798**: 24,867

**1799**: 7,451

**1800**: 11,622

**1801**: 26,906 • As no \$5 coins are known with the 1801 date, the figure is composed of coins from earlier-dated dies.

**1802**: 53,176

**1803**: 33,506

**1804**: 30,475

**1805**: 33,183

**1806**: 64,093

**1807**: 84,093 • Mintage composed of old and new design types.

### Characteristics of Mints, Dies, and Striking

Half eagles struck during the same era, but at different mints (branch mint coinage began in 1838), can have widely varying characteristics. Further, coins struck from the same dies at the same mint, but at different times, can have different characteristics.

The following are general observations relevant to half eagles and lend to their understanding. There are exceptions, but the following comments apply to most of the issues of a given design, mint, and time and explain the “personality” that various coins display, those from the Charlotte and Dahlonega mints being the most “rustic”:

### Planchet Preparation Processes

Planchets were prepared by taking gold ingots and running them between two steel rollers. Several pass-throughs were done, each time with the rollers spaced more closely together. Finally, by use of the drawing bench, the planchet strip was pulled through the rollers at its desired thickness.

As the strip grew ever longer during this process, small inclusions of carbon or foreign material, or imperfectly mixed copper added to the ingot as an alloy, or air bubbles, became distended or lengthened. Sometimes, flakes or distended pieces of the planchet metal would separate, causing a recess or depression in the planchet surface.

Planchets would then be cut from the strip by the use of metal punches, in the manner of a cookie cutter.

**Philadelphia Mint (no mintmark)**: Planchet preparation excellent with regard to smooth surfaces. In the 1880s in particular, there was imperfect mixing of the copper alloy, causing “copper toning” or “copper spots” on the finished coins, including Proofs.

**Charlotte Mint (C mintmark)**: Planchet preparation poor, often with flaking and laminations. Quality deteriorated further after the mid-1850s. • Numismatic bibliophiles may recall that Montroville W. Dickeson stated that the “C” mintmark was for *California*. The other day we came across another such use.

**Dahlonega Mint (D mintmark)**: Planchet preparation poor, often with flaking and laminations, but generally better than at Charlotte. Quality deteriorated further after the mid-1850s. • Numismatic bibliophiles may know that in the 1860s and 1870s some of the more prominent dealers (*i.e.*, Cogan and Strobridge) wrongly classified certain Dahlonega Mint coins as being from *Denver* (as they were confused with certain wording in *Mint Reports* beginning circa 1862, in which the *assay office* at Denver, in the previous facility operated by Clark, Gruber & Co., was incorrectly called the *Denver Mint*; when there was actually a Denver Mint—see below—it did not strike coins until 1906 and was in a different building with different equipment).

**New Orleans Mint (O mintmark)**: Planchet preparation excellent with regard to smooth surfaces.

**San Francisco Mint (S mintmark)**: Planchet preparation excellent with regard to smooth surfaces.

**Carson City Mint (CC mintmark)**: Planchet preparation excellent with regard to smooth surfaces.

**Denver Mint (D mintmark)**: A latecomer to the half eagle series, the Denver Mint, opened in 1906 and outfitted with the most modern equipment, struck coins of this denomination the same year. Planchet preparation was excellent.

### Half Eagle Die Preparation and Use

All dies, including for the branch mints (1838 and later), were prepared at the Philadelphia Mint. Each die was “basined,” or given a gentle curve to the fields, curving upward toward the border. The dies sent to the branch mints were *not hardened for use*, but were sent “raw.” Upon arrival at the branch mints, the dies often showed light rust. It was the job of the coining department at each branch mint to harden the dies by rapid quenching in cold water or oil. After this was done, the die face had scale and roughness. The die was then dressed or prepared for use by a machinist. The final preparation varied from mint to mint:

**Philadelphia Mint:** Final preparation of a high order of excellence. Die surfaces were made smooth and ready for coinage.

**Charlotte Mint:** Surfaces on the dies received from Philadelphia were not fully finished. At the branch mint they were dressed or finished by rough grinding, with the result that there were many irregularities. In some instances, the die was pressed against a flat grinding device, removing the basining of the die and creating a flat field, this being most noticeable at the center, but not as prominent on quarter eagles and half eagles as on certain gold dollars.

**Dahlonega Mint:** Surfaces on the dies received from Philadelphia were not fully finished. At the branch mint they were dressed or finished by rough grinding, with the result that there were many irregularities. In some instances, the die was pressed against a flat grinding device, removing the basining of the die and creating a flat field, this being most noticeable at the center, but not as prominent on quarter eagles and half eagles as on certain gold dollars. In other instances (see 1841-D \$5 listing) the dies were placed in a lathe chuck and turned, sometimes leaving raised arcs and circles in the field, especially at the stars and near the border.

**New Orleans Mint:** Final preparation of a high order of excellence. Die surfaces were made smooth and ready for coinage.

**San Francisco Mint:** Final preparation of a high order of excellence. Die surfaces were made smooth and ready for coinage.

**Carson City Mint:** Final preparation of a high order of excellence. Die surfaces were made smooth and ready for coinage.

**Denver Mint:** Final preparation was probably done at the Philadelphia Mint by the time that the Denver Mint first struck half eagles (the 1906-D). (As time permits the editor will check with R.W. Julian on the matter.)

### Half Eagle Design Types and Striking Sharpness

The sharpness of details and the general appearance of a given coin was due to a combination of many factors including the design type:

**1795-1798 Type, Small Eagle reverse:** Relief of head somewhat high at the center, sometimes causing incomplete striking of details, particularly in the hair of Miss Liberty. Stars and borders sometimes weak. The eagle on the reverse is usually well struck, but if light striking is evident, it is usually on the eagle’s breast. Planchet adjustment marks are the rule, not the exception, and are most noticeable at the highest relief areas of the centers (where the metal from the original planchet did not completely fill the die recesses, thus revealing the marks on the planchet) and the rims.

**1795-1807 Type, Heraldic Eagle reverse:** Relief of head somewhat high at the center, sometimes causing incomplete striking of details, particularly in the hair of Miss Liberty. Stars and borders often weak. Sometimes light striking is seen near the center of the eagle. Planchet adjustment marks are the rule, not the exception, and are most noticeable at the highest relief areas of the centers and the rims.

**1807-1812 Type:** Relief of the dies was such that striking was usually excellent. Sometimes the deepest recesses of the obverse die would not fill completely, causing a hardly noticeable weakening of certain hair details. Planchet adjustment marks are common, but not as often seen as with earlier issues.

**1813-1829 Type:** Relief of the dies was such that striking was usually excellent. Sometimes the deepest recesses of the obverse die would not fill completely, causing a hardly noticeable weakening of certain hair details. Borders are usually sharply struck. Planchet adjustment marks are infrequent.

**1829-1834 Type:** Relief of the dies was such that striking was usually excellent. Sometimes the deepest recesses of the obverse die would not fill completely, causing a hardly noticeable weakening of certain hair details. This is particularly evident on the issues of the early 1830s. Planchet adjustment marks are almost never seen.

**1834-1838 Classic Head Type:** Relief of head higher than optimal, resulting in incomplete metal flow into the deepest portions of the die, this being particularly noticeable at the center of the portrait.

**1839-1908 Liberty Head Type:** The highest portion of the hair of Miss Liberty, below the coronet, was opposite in the coining press from the eagle’s right leg (to observer’s left). This caused problems for many if not most issues, particularly for the era 1839 to about 1880, including all branch mint issues.

**1908-1929 Indian Head Type:** Incuse designs. Weakness sometimes occurred at the highest part of the Indian’s portrait and/or the highest area of the eagle’s wing. Mintmarks sometimes were weakly impressed into the working die, or filled during use, creating incomplete detailing.

### Numismatic History

From the time that coin collecting became popular on a widespread basis in the United States, until the 1930s, most numismatic interest in half eagles was confined to the early issues 1795-1834. In time, rarities were recognized within these early years, with 1815 becoming the most famous of all, followed at a distance by the 1798 with Small Eagle reverse. Interestingly, the rarest of all half eagle dates—the 1822, of which only three specimens are known to exist—was not widely appreciated for its elusive qualities until about 1880.

In the 1850s and 1860s, bullion and specie dealers in the larger cities were alerted to the value of 1795-1834 gold coins and saved them from incoming deposits, selling them at small premiums to individual collectors as well as to the several dealers who were active. In this way, many early half eagles, including sparkling Uncirculated specimens, were saved from oblivion.

As the years went on, early gold coins continued to be collected avidly, but those produced after 1834 were nearly universally ignored. Coronet Head half eagles, first struck in 1839, were not collected in their own time, nor in the 1850s or 1860s did numismatists set aside current circulation strikes. This produced a very curious, almost lopsided situation: today, half eagles from 1795 until about 1814 (in the era of the War of 1812) are *much more plentiful* in Mint State than are high-mintage half eagles of the 1840s and 1850s!

Apathy continued, and coins of branch mints—first made in Charlotte and Dahlonega in 1838 (C and D mintmarks), New Orleans in 1840 (O), San Francisco in 1854 (S), and Carson City in 1870 (CC) elicited no interest at all! The *American Journal of Numismatics*, launched in 1866 to become the first regularly issued nonprofit coin collecting magazine, paid no attention to such current mintages. Indeed, in 1893 in his treatise, *Mint Marks*, Augustus G. Heaton stated that he did not know of a single collector *anywhere* who was interested in acquiring Charlotte, Dahlonega, Carson City, or other branch mint coins in any “eagle series” (with eagle on the reverse) from \$2.50 to \$20! Thus, if a half eagle (or any denomination) happened to have a mintmark on it, that was fine, but to the typical numismatist, it was the *date* that mattered.

During the late 19th century, perhaps as many as 20 to 30 collectors aspired to obtain one of each *date* in the Coronet Head series, sometimes ordering Proofs from the Mint each year. After the 1890s, interest in Proofs increased, but probably no more than 30 or 40 collectors ordered half eagles from the Mint in the first decade of the 20th century.

Interestingly, banks in the 1890s and early 1900s had supplies of circulation strike half eagles dating back to 1834. It would have been a simple matter—but one requiring patience—to have looked through vault coins to pick out for face value the vast majority of dates and mintmarks hailing back to that long-ago era. But few people did. As a result, to this day no one has ever assembled a full date and mintmark set of Mint State Liberty Head half eagles 1839-1908, and no one ever will, as certain varieties do not exist in this preservation. Few thought to save them when they were available. When in 1908 the Matte or Sandblast Proof finish was introduced, collectors viewed these with great disfavor, and very few of the new-style finish Proofs were ordered in later years.

In 1909, Edgar H. Adams, one of the most highly regarded numismatic writers and scholars of his era, published *Adams' Official Premium List of United States Private and Territorial Gold Coins*. Virtually no attention was paid in his text to Coronet or Liberty \$5, \$10, and \$20 coins, simply because virtually no one collected them! When the Indian Head half eagle was introduced in 1908, there was a flurry of interest the first year, after which little attention was paid to new issues. This oversight would cost a later generation dearly, when it was found that many half eagles which are common in worn grades are great rarities in gem Mint State. As amazing as it seems today, in such years as 1910, 1911, 1912, etc., most dealers did not generally stock freshly-minted half eagles, and most collectors did not pay attention to them. There were only a few exceptions, with Virgil M. Brand, William H. Woodin, and John H. Clapp being three.

However, early half eagles from 1795 to 1834 remained in demand, as did a few selected Proofs, although only slight premiums were attached to the latter. Die varieties of early half eagles captured the attention of several collectors and writers, William H. Woodin, Edgar H. Adams, Howard R. Newcomb, Waldo C. Newcomer, and John H. Clapp among them. A particular focal point was the year 1795, for which close to a dozen die combinations were found.

In the decades 1910-1930, only a few collectors aspired to acquire half eagles other than the early 1795-1834 issues. Coronet Head and the new Indian Head issues were largely ignored, this applying to mintmarks as well as Philadelphia issues. Proofs were in low demand, and only a few issues dating all the way back to 1860 were apt to bring as much as twice face value, and some were worth only \$6 to \$8.

After 1933, a great new interest arose in gold coins. Half eagles participated in the wave of enthusiasm, although not to the extent that gold \$1, \$2.50, \$3, and even \$20 denominations did. A number of systematic collections—by date and mintmark—were formed. It was found that for certain Coronet Head issues including just about every variety minted from 1839 until the Civil War, a “high” grade was apt to be Extremely Fine, and that AU pieces were seldom seen. Regarding Mint State coins, these were just about impossible to find, as no numismatists had saved them. During this era Louis E. Eliasberg, Sr., who had begun his numismatic interest circa 1925, focused intensely on gold coins—later acquiring *en bloc* the Clapp Collection (via

Stack's). Emery May Holden Norweb went into high gear and acquired many rarities, including at leading auction sales, through John J. Ford, Jr., at the New Netherlands Coin Co., and via other sources. Amon Carter, Sr., signed on with B. Max Melil and acquired a formidable cabinet. Jacob Shapiro just *loved* half eagles and all other gold coins. Other connoisseurs could be mentioned.

In the modern market from 1960 to date, half eagles have been very much appreciated, with Harry W. Bass, Jr., being in the forefront of connoisseurs. Many of the “old school” collectors had already left the scene, to be replaced by new names and faces—the Pogue family comes to mind, and John Jay Pittman had a selective interest (not as much in mintmarks as in Philadelphia Mint Proofs, but there were many exceptions). Ed Trompeter focused on Proofs.

Within the past decade the Messrs. Bass, Pittman, and Trompeter went from activity to highly-respected numismatic posterity as these “greats” passed away.

Beginning in a large way in the 1980s, buyers—particularly investors—became condition conscious. Thus produced the interesting result that today a superb gem—say MS-68 or MS-69—specimen of a very common half eagle such as 1901-S will cause much more excitement and bring a far higher price than a great rarity in worn grades, such as an MS-60 San Francisco Mint half eagle of the early 1860s. The editor (QDB) cannot quite figure this out, and we are not sure that John Dannreuther (the friend we invited to submit the “appreciation” in the fore part of this catalogue) can either! If anything, this may mean that there are a lot of *basically very rare coins* in grades of EF and AU that are available for *very reasonable prices*. Sounds like O-P-P-O-R-T-U-N-I-T-Y. What do you think?

Rather than form systematic collections, today in the year 2000 many buyers acquire scattered pieces that are of interest, this being particularly true for buyers who aspire to obtain “investment quality” pieces which, per the view of some, should be at least MS-65 or Proof-65 in grade. Perhaps this is all for the good, for the few systematic collectors that are active can purchase great rarities for prices that are much less than would be the case if investors were scrambling to buy them as well. As a result, as stated, there are many half eagles of the 1839-1880 era that are very rare in grades such as EF and AU, but which are inexpensive, at least to our way of thinking.

Exceptions to the rule are coins of Charlotte and Dahlonaga, which have attracted a special following. Complete half eagle sets from each of these mints can be built without having to contend with any “impossible” rarities, although some are quite scarce. The rustic, sometimes downright *primitive* appearance of Charlotte and Dahlonaga coins makes them especially attractive, in the way that folk art attracts buyers in the field of antiques.

It seems to the writer that the appearance of the Bass Collection coins on the market and the descriptions of them in our catalogues have served to stimulate interest in die varieties and the collecting of them. The books, in and out of print, of Walter Breen, David W. Akers, and Douglas Winter—all of which are essential to the enthusiast—have registered strong demand and sales. Several others are working on specialized texts, and in our own office we (QDB and Mark Borckardt, among others) are laying the foundations for the *sylloge*, or museum-style reference catalogue for the Harry W. Bass, Jr. Research Foundation, which will feature many coins but, hopefully, be the most definitive text in print on 1795-1834 gold issues.

### Collecting Considerations

Today, half eagles are collected in several ways. The aforementioned quality-conscious investor may opt to buy a handful of pieces of various years for which gem specimens can be acquired. In an era in which it is impossible to collect one of each half eagle in gem preservation (as for many varieties no such coins exist), some interesting lower grade coins can be enjoyable to own.

More popular, and in my opinion yielding more satisfaction, is the building of a type set of half eagles. From 1795 to 1929 there were nine major design types produced. Each is obtainable, although the several types produced before 1834 are apt to cost several thousand dollars or more apiece. For nice specimens a grade such as EF, challenges the \$10,000 level for the 1795-1798 Small Eagle reverse type and the particularly rare 1829-1834 design. However, the buyer of such rarities can rest content with the knowledge that these coins are great classics, have been in demand ever since coin collecting became popular in the 1850s, and will remain classics forever. Moreover, these two rarities in EF grade are apt to cost less than a super-gem specimen of a *common* later date. Perhaps the early classics are bargains. Think about it! I do not mean to overly concentrate upon this aspect, but, again, it seems that there are fantastic opportunities “out there”—meaning in the present sale!

Among later types, the 1834-1838 Classic Head half eagle is easily obtainable in EF or AU grade, and the same goes for the 1839-1866 Coronet type without motto. A representative specimen of the later Coronet type with motto IN GOD WE TRUST, minted from 1866 to 1908, is readily available in any grade desired, with choice Mint State (MS-63) being a pleasant possibility. Ditto for the Indian Head half eagle type of 1908-1909.

If you can afford higher grades, then Mint State examples of the earlier types can be found on occasion. The buying of such requires not only a substantial checking account balance, but the patience to wait until an attractive coin comes along. As quality of surfaces, striking, and other aspects can vary, some connoisseurship is required.

Today, the popularity of coin certification by PCGS (a member of the Collectors Universe group of companies, of which Bowers and Merena is a part, although we do not grade coins for PCGS), NGC,

ANACS, ICG, and other firms has made buying easier than ever. There are some caveats, the main one being that grading was, is, and probably always will be a matter of opinion. Thus, I have seen in many instances in which a coin certified as MS-63 can be, to my eyes, finer than another certified as MS-64. Further, the grading services give no information about the quality of striking, the presence (sometimes extensive) of adjustment marks on early issues, etc. The grading number—which is all that the holder gives—is but one of several aspects contributing to the desirability of a half eagle (or any other coin).

The student of gold coins will quickly find citations in literature in which the same specimen of a coin has been graded three different ways by three different people preparing catalogues for three different auctions. Douglas Winter has mentioned this in some of his books. In our opinion, you should buy the *coin*, not the *holder*. However, it is comforting to have another opinion to go along with a cataloguer's words. At Bowers and Merena Galleries we often do things the hard way—and in the pages to follow you will find a lot of space devoted to such things as surface quality, striking sharpness, etc., instead of simply giving a grading number and letting it go at that. Of course, if numbers and only numbers are important to you, just skip the rest of the descriptions!

The formation of a date and mint set of half eagles—a systematic collection—becomes a practical reality beginning with the Classic Head type 1834-1838, continuing through the Liberty Head 1839-1908 and Indian Head 1908-1929 designs. While the 1854-S is “impossible,” and a handful of other varieties are very elusive, the majority of dates and mints are eminently collectible. Not even Harry Bass had them *all*. The interesting variations among the dies are interesting to study and contemplate. The aforementioned Charlotte and Dahlonega half eagles play to a wide audience of admirers who seek date sequences, while by default the branch mint half eagles of New Orleans and San Francisco are mostly ignored, even though some of the San Francisco coins are exceedingly rare. Carson City coins, somewhat like the earlier “C” and “D” mint issues, have their own special following and, of course, reflect the theme of the Wild West.

Half eagles offer many numismatic pleasures and challenges. The following Bass Collection Part IV half eagle presentation is your passport to the series—and the *opportunity* to acquire pieces from a marvelous cabinet that took three decades of connoisseurship to assemble.

## 1795 Blundered Reverse Half Eagle

S over D in STATES



- 293 1795 Breen-6414, Breen-4D. Rarity-5. S over D in STATES. Net EF-40; sharpness of AU-55, with several heavy marks and minor rim bruises. Light yellow gold with deeper yellow toning beneath polished surfaces. First year of the half eagle denomination and a rare variety, always in demand regardless of quality. Quite popular, as well, due to the die engraving blunder, the engraver obviously was confused concerning the word he was completing.

A die crack from the border through top of L returns to the border with another from the same dentil through the top of IB. A crack from the border below star 15 crosses the drapery eventually reaching Liberty's neck. This is quite heavy. The reverse has a crack from the border to tops of UNI with another from the same dentil past left side of U to a leaf. Another connects the tops of TE in UNITED. Several dentils on obverse and reverse extend into the field.

Blundered dies of this nature occur across several early American denominations and year. Within 1795 the half dollar with the reverse of A (STATES) over E has long been a landmark.

From Stack's ANA Sale, August 1971, Lot 2107.

## Important 1795 Small Eagle \$5



- 294 1795 Breen-6415, B-6F. Rarity-5+. Repunched D UNITED. Net EF-40; sharpness of AU-50; harshly cleaned with very heavy obverse and reverse hairlines. Unnatural light yellow. Full borders and sharp design details provide positive attributes. A rare variety and certain to see considerable demand from type collectors with a moderate numismatic budget.

Doubled D in UNITED identifies this reverse die. Reverse lightly cracked from border through right base of final A and stem, into field below the eagle.

The year 1795 saw the production of many different obverse and reverse dies, more than could actually be used during the calendar period designated. Thus, certain dies cut at this time were used as late as 1798.

From our sale of the Louis E. Eliasberg, Sr. Collection, October 1982, Lot 325. Earlier from the Chapman brothers sale of the Nicholas Petry Collection, 1893.

## Scarce 1798 Breen-1B Half Eagle



- 295 1798 Breen-6426, B-1B. Rarity-5+. Large 8, 13 Stars Reverse. Net EF-45; sharpness of AU-58, obverse harshly cleaned with

heavy hairlines. Reverse has light yellow gold lustre and is very attractive. A small rim blemish is over IB in LIBERTY.

Heavy die line at base of date to right and left, following the border clockwise almost to 12:00. Several obverse die cracks including a network of fine cracks at left. The reverse has numerous fine radial cracks.

From Stack's sale of the DiBello Collection, May 1970, Lot 801.

## Lustrous 1798 Large 8 Half Eagle

13 Stars Reverse



- 296 1798 Breen-6429, B-3E. Rarity-5+. Large 8, 13 Stars Reverse. AU-53 (PCGS). Light greenish gold with considerable lustre and reflective reverse fields. A thin scratch through L and the cap reaches Liberty's temple. Shallow design definition. This is very similar in quality to Lot 727 in Part II of the Bass Collection, also PCGS AU-53. The variety is very scarce with probably just over 30 examples known.

Obverse has several die chips in the field below ER.

From Lester Merkin's sale of October 1969, Lot 422.

## Rare 1799 Breen-2C Half Eagle



- 297 1799 Breen-6432, B-2C. Rarity-7. Small Reverse Stars. Net VF-30; sharpness of AU-50, surfaces flattened and possibly ex jewelry. Reflective light green-gold with light hairlines. The highest points of obverse and reverse have been flattened, perhaps by some type of bezel or other mounting. Edges are beveled with reeding confined to the very center of the space between obverse and reverse surface. We recommend in-person examination as this is hard to describe verbally. When we offered an example of this die marriage in Part II of the Bass Collection, Lot 729, we rated this Rarity-8. A year later, we feel that Rarity-7 is more in line with the quantity known. In his study of early half eagles—one of his favorite series—Harry Bass often acquired duplicates and triplicates to examine the dies for minute states and other characteristics. No doubt the die cracks described below furnished a great deal of fascination.

Rarity ratings of early half eagle die varieties are far from precise. Although extensive study of these coins is currently in progress, much more work needs to be done before more precise ratings can be formulated. Of course, such rarity information is always a constantly moving target.

Minor obverse die cracks from border between L and I to cap and from border right of date to bust. Another crack connects bases of ERTY. Minor obverse clash marks surround Liberty. The reverse has a bisecting crack, heaviest at right, from the border to second and third feathers, angling down through wing and shield, faintly to I in UNITED.

From Quality Sales Corporation sale of the John A. Beck Collection, February 1976, Lot 347.

## Attractive 1799 Breen-4G Half Eagle



(2x photo)

- 298 1799 Breen-6437, B-4G. Rarity-7. Large Reverse Stars. AU-58 (PCGS). Lustrous deep yellow gold with lovely dark orange toning. Lightly abraded with minor hairlines. This is a very attractive example and a rare variety, with perhaps 10 to 12 examples known. This is the second finest of four examples of this die marriage we have handled. Previously, an MS-62 example was offered by us in Part II of the Bass Collection.

Perfect obverse with shattered reverse. Rather than attempt to describe the various reverse die cracks, we refer the interested numismatic student to the enlarged illustration above.

From Stack's sale of September 1972, Lot 184.

## Lustrous 1800 Breen-1C Half Eagle

Blundered M



- 299 1800 Breen-6439, B-1C. Rarity-4+. Blundered M. AU-58 (PCGS). Frosty greenish gold lustre with very light abrasions. A highly attractive example with an important pedigree. Late die state as described below.

Obverse clash marks with a crack from upper right side of I down through B to bases of ER. The reverse has minor clash marks and very faint die cracks with a rim break joining the tops of NIT and another on top of first T in STATES.

From Stack's sale of May 1971, Lot 1368. Earlier from Chapman's sale of the D.S. Wilson Collection, March 1907 and Stack's sale of the Milton Holmes Collection, October 1960.

## Pleasing 1800 Half Eagle

Blundered M



- 300 1800 Breen-6439, B-1C. Rarity-4+. Blundered M. AU-50. Lustrous light greenish gold with slightly reflective fields, especially on the reverse. A small obverse rim bruise is visible at stars 1 and 2.

An early die state with perfect obverse and light cracks on the reverse, through tops of NIT and first T in STATES, outlining the rim breaks on the previous lot. Minor clash marks and other light die cracks are visible on the reverse.

Purchased from Stack's, July 23, 1971.

## Nice 1802/1 Half Eagle

High Overdate

Breen-2I



- 301 1802/1 Breen-6440, B-2I. Rarity-4. High Overdate. AU-58. Sharply struck with nearly complete light yellow gold lustre. Lightly abraded with minor scratches. Two different overdate obverse dies are known for 1802, this with top of 2 touching bust, the other with top of 2 distant from bust.

Light obverse clash marks are visible above Liberty's ear. The reverse has light clash marks and very minor die cracks.

From Superior's sale of the Charles Ruby Collection, February 1974, Lot 1790.

## Lustrous 1802/1 Half Eagle

High Overdate

Breen-2F



- 302 1802/1 Breen-6440, B-2F. Rarity-5. High Overdate. AU-50. Lustrous yellow gold with a hint of green, and splashes of faint orange toning. A small obverse rim imperfection is over ER. Very faint adjustment marks follow the reverse border.

Light obverse clash marks over Liberty's ear.

From Stack's sale of November 1974, Lot 110.

## Pleasant 1802 over Low 1 Half Eagle



- 303 1802/1 Breen-6440, B-1C. Rarity-5. Low Overdate. EF-45. Light greenish yellow gold with considerable lustre and abraded surfaces. Possible ex jewelry with edge bruises at 1:00 and 6:00.

Perfect obverse. The reverse has a crack between ST and through cloud 1 to star 1.

From Quality Sales Corporation's sale of the John A. Beck Collection, February 1976, Lot 352.

## Attractive 1802/1 Half Eagle

Low Overdate



- 304 1802/1 Breen-6440, B-1D. Rarity-4+. Low Overdate. EF-40. Pleasing light yellow gold with a whisper of green. Moderate abrasions and very minor hairlines. Well centered although not fully struck. This variety is usually identified by the reverse die chips, however, see die state notes below. Another quick identification point for the reverse die is the incomplete ribbon loop through the eagle's beak.

A very early die state with faint die chips or rust marks at the feather tip to left and between TA in STATES.

From Quality Sales Corporation's sale of the John A. Beck Collection, February 1976, Lot 353.

## Lovely 1803/2 Half Eagle

First Overdate



- 305 1803/2 Breen-6441, B-1C. Rarity-4+. Overdate. AU-55 (PCGS). Reflective deep yellow gold with faint orange toning and a hint of green. Minor surface blemishes are noted. The fields are mirrored with light cameo contrast. This is the same reverse as 1802/1 reverse F, as offered in Lot 302 above. This is the first overdate obverse, with digit 2 very slightly right of center beneath the 3. The eagle's right claw, holder arrows at viewer's left, is very weak.

Perfect obverse. The reverse has faint die cracks through center of TED and at top of ED.

Purchased from Stanley Kesselman, November 6, 1970.

## Notable 1803/2 Half Eagle

Second Overdate



- 306 1803/2 Breen-6441, B-2D. Rarity-4. Overdate. AU-50. This obverse has the digit 2 approximately centered beneath the 3 and is usually recognized by the heavy die crack through base of the date. Frosty light yellow gold lustre with very faint orange peripheral toning, especially on the reverse. A few minor rim bruises and other imperfections are visible.

Heavy crack through base of date with other very minor cracks through stars and LIBERTY. The reverse has a crack through E of AMERICA, tip of a leaf, shield, eventually angling up through the wing to left border.

From Lester Merkin's sale of February 1972, Lot 408.

## Late State 1803/2 Breen-1C Half Eagle



- 307 1803/2 Breen-6441, B-1C. Rarity-4+. Overdate. EF-45. Lustrous yellow gold and lightly polished. Sharpness finer with very pleasing surfaces.

A note about the half eagles of 1803: In the 19th century, W. Eliot Woodward noted the existence of two different obverse dies for 1803/2, which he referred to as First Overdate and Second Overdate. More recently, at the time Walter Breen prepared his monographs of early gold coinage, it was believed that there was only one die, with or without a heavy die crack through base of the date. Once the differences in the two dies were again recognized, it was believed that the second die with crack through date constituted a major rarity, given its status as unlisted by Walter Breen. Today, we believe that the variety known as "Breen-2D" is one of the most common for the year.

Perfect obverse. The reverse has a rim break over UN.

From Stack's sale of the Delp Collection, November 1972, Lot 794.

## Lustrous 1804 Breen-2E Half Eagle



- 308 1804 Breen-6443, B-2E. Rarity-5. Small Date. AU-58 (PCGS). Attractive yellow gold lustre with deeper rose toning. Very minor surface marks are present. Same reverse die as 1803/2 Breen-2D in Lot 306 above.

Obverse cracked from border through left side of 0 in date to bust, continuing across shoulder and faintly into Liberty's hair strands. Reverse has very light clash marks and a crack through E of AMERICA to leaf tip and shield, angling up through wing to border at 10:00.

Purchased from RARCOA at the 1970 ANA Convention.

## Scarce 1804 Breen-2C Half Eagle



- 309 1804 Breen-6443, B-2C. Rarity-5. Small Date. EF-40. Sharpness finer with hairlines from abrasive cleaning at left obverse and right reverse. Greenish gold surfaces with scattered abrasions. Possibly once mounted with edge imperfections over the cap.

Perfect dies.

Purchased from Numismatics, Ltd., July 5, 1973.

## Mint State 1805 Half Eagle

### Possibly Finest Known 1805 Breen-1B



- 310 1805 Breen-6444, B-1B. Rarity-7. Wide Date. MS-61 (PCGS). This is an exceptional example with reflective greenish gold surfaces. A few very light blemishes along with minor adjustment marks at central obverse. This is a very rare die variety, and the present example may be finest known.

Early die state with an obverse crack through base of the date and right. The reverse has only very light clash marks.

Purchased from Kevin Lipton, March 16, 1978.

## Pleasing 1805 Close Date \$5

### Breen-3B – Late Die State



(2x photo)

- 311 1805 Breen-6445, B-3B. Rarity-4+. Close Date. AU-58 (PCGS). Sharply struck with deep yellow gold lustre and a whisper of light green. A delightful example of this relatively plentiful variety.

Heavy obverse and reverse clash marks. The obverse has several cracks and considerable die rust. We suggest examination of the enlarged photo above for die state details.

From Quality Sales Corporation's sale of the John A. Beck Collection, February 1976, Lot 367.

## Attractive 1805 Half Eagle

### Breen-3B – Early Die State



- 312 1805 Breen-6445, B-3B. Rarity-4+. Close Date. AU-55. Lightly cleaned yet still very attractive greenish yellow gold. A few tiny splashes of orange toning are noted. This is the single "common" variety among 1805 half eagles.

Earlier die state than the previous lot with the obverse cracked vertically from the border at 6:00 through the digit 0 and across the drapery into the hair strands. This crack eventually reaches the left foot of B, although it is very faint. Die rust is noted at IB. The reverse is perfect.

From Stack's sale of the Scanlon Collection, October 1971, Lot 2254.

## Notable 1806 Pointed 6 Half Eagle



- 313 1806 Breen-6446, B-1A. Rarity-4+. Pointed 6. EF-40. Deep greenish gold with splashes of orange toning. Lightly cleaned with a reflective appearance. Unevenly struck with sharp borders at 6:00 on the obverse and 12:00 on the reverse. The opposing borders, at 12:00 on the obverse and 6:00 on the reverse, are very weak. The letters IB in LIBERTY are almost obliterated and the eagle's tail is merged with the rim. Light adjustment marks are noted at bottom reverse. A few minor marks are noted along the obverse rim.

Perfect obverse with rim crumbling on the reverse over ES. A crack from the border through lower right curve of final S progresses through clouds, stars, eagle's beak, ribbon, wing, and to E of UNITED.

From RARCOA's sale of the Kaufman Collection, August 1978, Lot 791.

## Important 1806 Pointed 6 Variety



- 314 1806 Breen-6447, Similar to B-1B. Rarity-6+. Pointed 6. MS-61 (PCGS). From the same dies as Lot 773 in Part II of the Bass Collection. Not listed by Walter Breen in his half eagle monograph, however, known for many years. Frosty greenish gold lustre with light orange toning. A few very minor surface marks are noted, and a rim bruise is over I of UNITED. Light

adjustment marks are located at center of the reverse.

A heavy die crack connects all stars on the left. A faint crack connects the stars on the right and a few other very faint die cracks are visible on both obverse and reverse.

From Quality Sales Corporation's sale of the John A. Beck Collection, Part III, February 1977, Lot 303.

### Outstanding 1806 Pointed 6 \$5

Breen-3D, Rarity-6+



- 315 1806 Breen-6447, B-3D. Rarity-6+. Pointed 6. AU-50. Frosty greenish gold lustre with a hint of orange toning on the obverse. A few very faint hairlines and abrasions are noted. This is a highly attractive example and among the top two or three known of the die marriage. Faint adjustment marks at center of the obverse with slight weakness at central reverse.

A retained cud has formed over T in UNITED.

Purchased from Paramount, March 8, 1973.

### Important 1807 Draped Bust \$5



- 316 1807 Breen-6450, B-1B. Rarity-6. Draped Bust. AU-58. Highly attractive light greenish yellow gold lustre with minor hairlines and abrasions. Perhaps lightly cleaned. Very faint adjustment marks at central obverse and outside the first three stars.

Lightly cracked through tops of LIBERTY. Very faint clash marks on the reverse.

From Superior's sale of the Gilhousen Collection, February 1973, Lot 343.

### Lovely 1807 Draped Bust Half Eagle



- 317 1807 Breen-6452, B-4C. Rarity-4+. Draped Bust. AU-58. This is a delightful example with brilliant yellow gold lustre. A patch of hairlines from improper cleaning may be seen in the left obverse field. Still, the aesthetic appeal is considerable. Slightly weak definition at junction of wing and left shield border.

Digits 1 and 0 are repunched. A fine die crack from the left outer foot of N in UNITED extends through the arrows to the exact junction of lowest wing feather and left edge of shield, following the shield border to its upper left point and on to the ribbon below left side of B.

From Quality Sales Corporation's sale of the John A. Beck Collection, February 1976, Lot 374.

### Rare 1807 Capped Bust Variety



- 318 1807 Breen-6453, B-5E. Rarity-6. Bust Left. AU-55. Lustrous greenish yellow gold with minor abrasions and hairlines. Faint adjustment marks follow the obverse border at upper left. Sharply struck except the reverse border is weak opposite the obverse adjustment marks. This is a rare die marriage, with the reverse unknown to Walter Breen when he prepared his gold monographs. We expect the rarity may decrease as more collectors examine their early gold holdings for die varieties.

Only one obverse die is known for 1807 Capped Bust coinage. Two reverse dies differ in the relationship between digit 5 and point of the arrow feather immediately above. This rare reverse has the tip of the feather over center of 5 and almost touching, while the common reverse has the tip of this feather slightly right of the 5 and pointing to the very tip of this digit.

Both obverse and reverse have light clash marks while the reverse is cracked. A heavy crack from the border extends through the upright of E in STATES, through the ribbon, to the eagle's eye and into the shield. Another crack from the border to ribbon passes right of the final S.

Purchased from Paramount, May 28, 1970.

### Lustrous 1808 Normal Date \$5



- 319 1808 Breen-6456, B-4A. Rarity-4. Normal Date. MS-62 (PCGS). Sharply struck with brilliant, frosty light gold lustre and faint orange toning. Although not a rarity, this is a highly pleasing example for the date or type collector.

Light obverse and reverse clash marks.

From Stack's sale of the Shapero Collection, October 1971, Lot 966.

### Scarce 1810 Half Eagle Variety

Small Date, Tall 5



- 320 1810 Breen-6462, B-2D. Rarity-4. Small Date, Tall 5. AU-58. An attractive example with lustrous light yellow gold surfaces. Slightly weak along upper left obverse border and edge. Purchased as part of a four-coin set including all four major variations, large date and denomination, large date with small 5D, small date with small 5, and small date with tall 5 (this coin).

A light die crack joins digits of the date and others join a few stars on the left. A small patch of die rust is just left of Liberty's chin. Minor die rust in the field between eagle's head and ribbon.

From Paramount's session of Auction '80, August 1980, Lot 923.

## Lovely 1811 Tall 5 Half Eagle



- 321 **1811 Breen-6463, B-1A. Rarity-4. Tall 5. AU-58.** Sharply struck with light yellow gold lustre and traces of pale green. Very faint orange toning adds to the aesthetic appeal of this lovely Capped Bust half eagle.

Perfect obverse with light reverse clash marks.

From Stack's ANA sale, August 1971, Lot 2130.

## Distinctive 1813 Half Eagle



- 322 **1813 Breen-6467, B-1A. Rarity-3. AU-58.** Frosty deep orange lustre with considerable ruddy toning. Very sharply defined. This is the first year of the new Capped Head design with Miss Liberty having a certain robustness.

Minor die rust around star 4 with clash marks visible within the letters of LIBERTY and, on the reverse, among the vertical shield stripes.

Purchased from Stanley Kesselman, August 30, 1971.

## Outstanding 1818 Half Eagle

### STATESOF Reverse



- 323 **1818 Breen-6470, B-2B. Rarity-4. STATESOF. MS-62 (PCGS).** Very sharply struck and highly lustrous with frosty light yellow gold surfaces. A few very minor abrasions are visible, however, this remains an exceptional example for the grade. The reverse has STATES skewed radically to the right, crowding OF and the wing tip.

Die alignment: 225°. Minor obverse clash marks. The obverse has a bisecting die crack from border through final 8, hair curls, ear, I of LIBERTY, cap, and star 6. The reverse has a faint crack from border to right base of final A.

Purchased from RARCOA, August 24, 1966.

## Important Mint State 1820 Half Eagle

### Curved Base 2, Small Letters



- 324 **1820 Breen-6478, B-3D. Rarity-6. Curved Base 2, Small Letters. MS-61 (PCGS).** Although very minor hairlines are visible, this is a highly attractive example with outstanding light yellow gold lustre. This is a scarce die variety and perhaps one of the finest known. As a year, half eagles of 1820 are a confused lot, with numerous die marriages recorded but nonexistent, and with others unrecorded that invite study. Work is under way to prepare a definitive listing, with important information to appear in the forthcoming *sylloge* of the Bass holdings.

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

Minor die chips and clash marks.

From Stack's sale of May 1971, Lot 1384. Earlier from Stack's sale of the Conway Bolt Collection, April 1966, Lot 917.



- 325 **1834 Breen-6501. Classic Head. No Motto, Plain 4. AU-58.** Reflective greenish gold surfaces with moderate abrasions. Weakness is noted on the hair curls over Liberty's ear. The obverse border has heavy file marks at 1:00 and 2:30.

McCloskey-3B. Fancy 8, Plain 4, top of 4 distant from hair curl. No berry in branch, no tongue, arrow feather over center of 5. A relatively common variety.

Purchased from RARCOA, May 18, 1972.

- 326 **1834 Breen-6501. Classic Head. No Motto, Plain 4. AU-50.** Sharply struck with lightly abraded yellow gold surfaces and considerable remaining lustre.

McCloskey 1A. Common. Fancy 8, Plain 4, top of 4 close to curl. No berry in branch, with tongue, arrow feather over center of 5.

From Quality Sales Corporation's sale of the John A. Beck Collection, January 1975, Lot 408.

- 327 **Selection of half eagles grading Net EF-45; sharpness finer: ☆**  
 1834 Plain 4. Cleaned ☆ 1834 Plain 4. Rim damage ☆ 1836. Saltwater surfaces (2) ☆ 1844. Cleaned ☆ 1846 Large Date. Saltwater ☆ 1847. Rim damage ☆ 1849. Cleaned ☆ 1893-CC. Cleaned. (Total: 9 pieces)

## Amazing 1834 Classic Head \$5

### Cracked Head Variety



- 328 **1834 Breen-6502. Classic Head. No Motto, Plain 4. MS-64 (PCGS).** Exceptional satiny yellow gold lustre with reflective, slightly prooflike fields. A few very tiny, scattered surface marks may be seen only with careful examination. This choice example is very sharply defined and, although representative of a common die marriage, is seldom found so nice. In fact, this may possibly be the finest survivor from the die pair.

McCloskey-3B. Fancy 8, Plain 4, top of 4 distant from hair curl. No berry in branch, no tongue, arrow feather over center of 5. A relatively common variety.

Liberty is cracked from chin to forehead, passing just right of her mouth and through her eye. The poor dear. Another crack from the border below star 13 extends into her hair curls. The reverse has a very short crack joining adjacent points of the two lower arrowheads.

*Purchased from Don Quiggins, November 4, 1972.*

- 329 **1834 Breen-6502. Classic Head. No Motto, Plain 4. Net MS-60;** sharpness of MS-63 or 64, with an "x" scratch and other scratches above Liberty's head, and with light file marks on the rims. This is a scarcer variety and would be among the finest known if not for the imperfections.

McCloskey-2B. Block 8, Plain triple-cut 4 distant from hair curl. No berry in branch, no tongue, arrow feather over center of 5.

*Purchased from "Flickinger," May 10, 1972.*

- 330 **1834 Breen-6502. Classic Head. No Motto, Plain 4. AU-53.** Reflective greenish gold with traces of orange patina. Light abrasions include a rim bruise left of the date.

McCloskey-2B. Block 8, Plain triple-cut 4 distant from hair curl. No berry in branch, no tongue, arrow feather over center of 5.

*From Stack's ANA Sale, August 1971, Lot 2142.*

- 331 **Selection of half eagles grading EF-40:** ☆ 1834 Classic Head. No Motto ☆ 1845 Recut 8 ☆ 1853 ☆ 1855 ☆ 1857-S Large S. ☆ 1877-S ☆ 1880 ☆ 1882 ☆ 1892-S. Each with some mint lustre remaining. (Total: 9 pieces)



- 332 **1835 Breen-6504. AU-58.** A wonderful example with frosty light greenish gold lustre and very attractive surfaces. Only a few insignificant surface marks are visible.

McCloskey-1A. A common variety. Block 8, no berry, no tongue, arrow feather over left edge of 5.

*Pedigree unknown.*

- 333 **1835 Breen-6504. AU-50.** Cleaned with pale yellow gold surfaces with a slight "saltwater" appearance.

McCloskey-1A. A common variety. Block 8, no berry, no tongue, arrow feather over left edge of 5.

*Purchased from Abe Kosoff, November 14, 1967.*



- 334 **1835 Breen-6505. AU-58.** Sharply struck with attractive, lustrous light yellow gold surfaces. Very minor hairlines and abrasions are visible.

McCloskey-3D. Fancy 8, no berry, no tongue, arrow feather over right half of 5. Common variety.

*From New Netherlands' sale of April 1970, Lot 471.*

- 335 **1835 Breen-6505. AU-50.** Abraded greenish gold obverse and reverse with several rim bruises.

McCloskey-3D. Fancy 8, no berry, no tongue, arrow feather over right half of 5. Common variety.

*Purchased from Ed Shapiro, August 11, 1967.*

- 336 **1836 Breen-6508. AU-50.** Sharply struck with granular orange-gold surfaces, typical of the "seawater" appearance.

McCloskey-5D. A scarce variety. Block 8, double forehead curl. With berry in branch, no tongue, arrow feather over left edge of 5.

*From Abe Kosoff's sale of September 1967, Lot 726.*

- 337 **Assortment of half eagles, each lightly cleaned unless otherwise noted—pieces no doubt acquired by Harry Bass to study individual characteristics such as date logotype variations and die states:** ☆ 1836 Net VF-30, saltwater surfaces ☆ 1854-D Net VF-35, whizzed ☆ 1861 Net F-12, scratched ☆ 1884-S Net VF-20 ☆ 1900-S Net VF-35 ☆ 1903 Net VF-30 ☆ 1903-S Net VF-20, whizzed ☆ 1904-S Net VF-20 ☆ 1909 Net VF-30. All are finer for sharpness. (Total: 9 pieces)

## Lustrous Mint State 1836 \$5



- 338 **1836 Breen-6509. MS-61 (PCGS).** Soft frosty light yellow gold lustre with a hint of orange toning. This is a very pleasing example with exceptional surfaces for the grade.

McCloskey-4D. Common. Block 8, double forehead curl. With berry, no tongue, arrow feather over left edge of 5.

*Purchased from Julian Leidman, September 4, 1968.*

## Attractive 1836 Half Eagle



- 339 **1836 Breen-6509. MS-60.** Sharply struck with reflective light greenish yellow gold lustre. Very minor abrasions are expected, without serious imperfections.

McCloskey-4D. Common. Block 8, double forehead curl. With berry, no tongue, arrow feather over left edge of 5.

*Purchased from Ron Gillio, September 20, 1972.*



- 340 **1836 Breen-6509. AU-55.** Light yellow gold with minor abrasions and nearly complete lustre.

McCloskey-4D. Common. Block 8, double forehead curl. With berry, no tongue, arrow feather over left edge of 5.

*Purchased from Rowe and Brownlee, August 4, 1967.*

- 341 **1836 Breen-6509. AU-50.** Granular pale yellow "seawater" surfaces.

McCloskey-4C. Block 8, double forehead curl. No berry, no tongue, arrow feather over center of 5. Scarce variety.

*From Abe Kosoff's sale of September 1967, Lot 707.*

- 342 **Half dozen half eagles:** ☆ 1836 B-6509 for type. Different reverse Large 5 but 5D close. EF-40 ☆ 1843 Small, thin stars. AU-50 ☆ 1846 Large Date. EF-45 ☆ 1847 AU-58 ☆ 1853 AU-58 ☆ 1861 AU-58. Each displays attractive surfaces. (Total: 6 pieces)

- 343 **One dozen half eagles grading Net EF-40 with sharpness being finer:** ☆ 1836. Saltwater surfaces (2) ☆ 1844-O. Obverse scratches ☆ 1846 Large Date. Lightly cleaned ☆ 1859. Cleaned ☆ 1881. Scratched ☆ 1884-S. Cleaned ☆ 1887-S. Cleaned ☆ 1893-O. Obverse scratch ☆ 1896-S. Cleaned ☆ 1901-S Repunched Mintmark. Cleaned ☆ 1902-S. Brushed. (Total: 12 pieces)

## Lovely Cameo Proof 1836 Half Eagle

One of Just Four Specimens Known



(2x photo)

- 344 **1836 Breen-6510. Proof-63 (PCGS).** Very sharply defined with deeply mirrored fields and lustrous devices. An attractive cameo Proof with moderate contrast. Numerous light hairlines define the grade assigned to this rarity. The mirrored appearance is constant and provides a crisp distinction between fields and devices. Minute doubling is visible on certain obverse features, however, is most apparent on reverse lettering.

In the past decade, records exist of just eight Proof Classic Head half eagles offered for public auction sale, with five dated 1834, two 1835, and one 1836. This is the same variety as the gem Proof offered as part of the Pittman Collection, three years ago. When David Akers described that coin, he noted just three Proof 1836 half eagles had been identified, the other two including an example in the Smithsonian Institution, and an example that recently came to light as part of a complete 1836 Proof set which was not known to the numismatic community until 1996. The presently offered coin is not included in the roster and represents a fourth Proof 1836 half eagle.

McCloskey-3C. Block 8, single forehead curl. No berry, no tongue, arrow feather over center of 5.

Perfect dies without clash marks, die cracks, or other indications of die deterioration.

Proof Classic Head half eagles are so rare that the vast majority of the most outstanding collections of gold coins to come to market in the past century have not had even a single example of any date! We can readily envision that this present coin, a numismatic prize of the highest order, will be a truly cherished specimen in the cabinet of its next owner. In a word, it is *fantastic*.

*Purchased from Stack's, July 1971.*

- 345 **1836 Breen-6510. AU-50.** Lightly abraded deep yellow gold surfaces with considerable lustre remaining, especially in the protected areas around devices.

McCloskey-4C. Block 8, double forehead curl. No berry, no tongue, arrow feather over center of 5. Scarce variety.

*Purchased from Stanley Kesselman, February 18, 1971.*



346 **1837 Large Date. Breen-6511. AU-58.** A delightful example with sharp design definition and exceptional reflective greenish gold lustre. As a date, 1837 is the scarcest of all Classic Head half eagles minted in Philadelphia. This and the next two lots represent an important opportunity for the variety aficionado to bid on each of three known varieties for this coinage date.

McCloskey-1A. Block 8, double forehead curl. With berry, no tongue, arrow feather over center of 5. A scarce variety.

*Purchased from Lester Merkin, June 23, 1967.*

347 **1837 Large Date. Breen-6512. EF-45.** Light greenish yellow gold with traces of lustre remaining. Sharply struck and quite attractive, despite having been lightly cleaned.

McCloskey-2B. Block 8, single forehead curl. With berry, no tongue, arrow feather over center of 5. Scarce.

*From Abe Kosoff's sale of September 1967, Lot 740.*



348 **1837 Small Date. Breen-6513. AU-53.** A final attractive 1837 half eagle with frosty rich yellow gold lustre. Minor abrasions accompany a trace of wear on the highest points.

McCloskey-3C. Fancy 8, single forehead curl. No berry, no tongue, arrow feather right of 5. Scarce.

*From RARCOA's ANA Sale, August 1970, Lot 1527.*

### Mint State 1838 Classic Head \$5

#### Final Year of the Design



349 **1838 Breen-6514. Large Arrows, Small 5 D. MS-61 (PCGS).** This is a highly impressive example, fully struck with satiny greenish gold lustre. Minor hairlines and abrasions are consistent with the grade. This is very much an underrated issue in Mint State and should be considered an extremely important opportunity for the date or variety collector.

McCloskey-1A. Fancy 8, double forehead curl. With berry, no tongue, arrow feather over center of 5. A scarce variety. Two varieties are known for 1838 half eagles from Philadelphia, both offered in this sale.

*Purchased from Ed Shapiro, January 17, 1968.*



350 **1838 Breen-6515. Small Arrows, Large 5. AU-58.** Sharply struck with soft frosty yellow gold lustre and exceptional surfaces. A delightful example for the date or variety collector.

McCloskey-2B. Fancy 8, double forehead curl. With berry, no branch, arrow feather over right side of 5. Scarce

*Purchased from Julian Leidman, August 22, 1968.*



351 **1838-C Breen-6516. AU-50.** Although very lightly polished, this is a most attractive example of the first Charlotte Mint half eagle. Light greenish gold with moderately abraded surfaces.

McCloskey-1B. Repunched 5 in denomination. Leaf nearly touches left corner of U.

*Purchased from Stanley Kesselman, June 26, 1967.*

### Highly Important Mint State 1839-D \$5

#### Condition Census



(2x photo)

352 **1839-D Breen-6521. Mintmark Above 39 in Date. MS-61 (PCGS).** Lustrous and satiny olive gold. Nicely struck—not fully, but nearly so. An exceedingly rare and tremendously important half eagle. The number of true Mint State pieces known of the date may be as small as just four to six. The “known” quantity of Mint State examples of the present date (and other early dates as well) is apt to be a bit confused, and we probably should mention that several pieces have been variously graded AU and Mint State at different times. No matter, AU examples are rare as well. In our estimation, no more than a half dozen true Mint State pieces are known, as mentioned, plus perhaps 110 to 135 in other grades, mostly VF and EF.

Not only is the 1839-D half eagle rare on an absolute basis, but it is also exceedingly important as the only Liberty Head half eagle from the Dahlonega Mint for which the mintmark is on the obverse. Beginning in the next year, 1840, the mintmark was transferred to the reverse. For the type collector, for the Dahlonega specialist, for the connoisseur, here indeed is one of the most important pieces to cross the auction block in our time.

PCGS Population: 2; 1 finer (MS-62).

Date numerals seemingly taller from left to right, no die cracks present on reverse (see next lot for a cracked reverse state).

Two die varieties have been identified for this year, the present piece having the mintmark over the last two date digits (the other having the mintmark over the 3).

Two die pairs were shipped from the Philadelphia Mint to Dahlonega on March 22, 1839, received in Georgia on April 25, and put into service almost immediately.

*From Abner Kreisberg's sale of November 1970, Lot 1693.*

### Popular 1839-D Coronet \$5 Mintmark on Obverse



- 353 1839-D Breen-6521. Mintmark Above 39 in Date. EF-45.** Light olive-gold. Polished long ago but still a wholly presentable example from the first year of Coronet or Liberty half eagle coinage, and the only year of the design type with obverse mintmark location.

From the same obverse die as the preceding lot. Two reverse die cracks are noted. The first of these extends from the rim, passing between the O and F in OF, then terminating in the field near the eagle's neck. The second crack extends from the rim, across the U in UNITED, to the olive leaf below that letter. Details of both cracks have been softened by polishing.

*From Abe Kosoff's sale of the Shuford Collection, April 1968, Lot 2051.*

### Lustrous 1840 Half Eagle



- 354 1840 Broad Mill. AU-55.** Lustrous olive-gold. Somewhat reflective in the fields. Broad, high rims present on both sides. Some minor rim scratches noted at 7:00 on the reverse.

Diameter: 22.3 mm.

The Broad Mill variety of the date, as offered here, has fine edge reeding, while the Narrow Mill variety displays coarse, rather broad edge reeding. Additionally, the Broad Mill variety is slightly wider in diameter than its Narrow Mill counterpart.

*Purchased from James Cohen, August 9, 1967.*

- 355 1840 Broad Mill. EF-45.** Light honey gold with a touch of lustre. Scattered light marks become apparent under low magnification.

Diameter: 22.3 mm.

*Purchased from Lester Merkin, June 23, 1967.*



- 356 1840 Narrow Mill. AU-58.** Lustrous yellow gold with olive highlights and prooflike reflectivity in the protected areas. A vertical scratch runs along the hair curls on Liberty's neck.

Diameter: 21.8 mm.

Coarse edge reeding (unlike the fine edge reeding of the Broad Mill variety).

On the specimen offered here, a thin die crack runs from the rim across

the A of STATES to the eagle's beak, then to the corner of the shield below. A second crack runs upward from the top of the right upright of the V in FIVE to the olive branch and arrow feathers above. This may be an extension of the first crack; it is difficult to see whether that crack continues through the eagle's leg feathers.

*From Paramount's sale of August 1969, Lot 1882.*



- 357 1840 Narrow Mill. AU-50.** Lustrous olive-gold. Nicely struck with just a few faint marks present.

Diameter: 21.8 mm.

From the same die pair as the preceding lot; the reverse die crack now extends slightly past the bottom of the V.

*Purchased from Stack's, December 7, 1971.*

### Desirable 1840-C Half Eagle Broad Mill



- 358 1840-C 18 in dentils, Broad Mill. EF-45 (PCGS).** Olive-gold with tiny areas of deep violet. A few scattered marks are present, most noticeable of those a nick in the reverse field near OF. A popular branch mint issue. Douglas Winter considers this date the second rarest of 24 Charlotte Mint half eagle issues. From a mintage for the date of 18,939 pieces.

Diameter: 22.1 mm.

Two pairs of dies were shipped to Charlotte on January 24, 1840. One reverse die is described here, another in the following lot.

Obverse die with stray 18 in dentils below date, several horizontal raised die lines extend into the field near from the rim opposite the first star. C mintmark closer to arrow feather above than to VE in denomination below, lowest point of arrow feather above inside curve of C, die crack from rim at 10:00 to eagle's wing tip. Additionally, raised die lines run vertically and parallel to the eagle's legs, while other horizontal lines are seen around the arrows and olive branch.

*Purchased from Stanley Kesselman, February 23, 1968.*

### Another 1840-C Half Eagle Broad Mill



- 359 1840-C 18 in Dentils, Broad Mill. EF-45.** Lustrous olive-gold. Another pleasing example of a rare and popular issue.

Diameter: 22.1 mm.

From the same obverse die as the preceding, but from a different reverse die. C mintmark closer to arrow feather above than to VE in denomination below, now nearly wholly over V, lowest point of arrow feather just left of center of C, die crack from rim to top of E in UNITED, another from rim to lower serif of second S in STATES, yet another from rim to I in AMERICA, across that letter to the tips of the arrowheads.

*From Lester Merkin's sale of March 1969, Lot 209.*

## Lustrous 1840-D \$5

### Tall Mintmark



- 360 **1840-D Narrow Mill, Mintmark Above VE. AU-55 (PCGS).** Warm yellow gold with olive highlights. A scattering of light marks is present, but the appeal is still quite substantial. Typically found in VF or EF, with AU specimens decidedly rare.

On this variety, the mintmark is placed over the V and E of FIVE. Another variety is known with the mintmark positioned solely above the V in FIVE.

Obverse with sizeable spur from dentils connected to outermost point of 13th star. A die crack runs from the innermost point of the first star to the point of Liberty's neck, then along the underside of the truncation to the field and then to the bottommost point of the 13th star, then downward to the rim. Another crack runs across the rim to the 10th star. Reverse as described above.

Three pairs of dies were used to coin 1840-D half eagles, two shipped on January 24 (and received February 3), and a final pair sent on October 20 (received October 30). Production occurred on several occasions beginning in late February. Most specimens known today are the so-called "Narrow Mill," about 21.7 mm, as compared to the "Broad Mill" of 22.5 mm. Walter Breen theorizes that two deliveries were made of the "Broad Mill" coins, amounting to 2,528 and 1,909 pieces respectively, with the balance of 18,459 pieces being of the "Narrow Mill" style. The size differences were caused by collar diameters.

Dahlonaga Mint half eagles were workhorse coins, intended for circulation. This was the denomination of choice for rapidly converting large amounts of gold bullion into coin form. As is true of other Dahlonaga issues, no thought was given to saving specimens for numismatic cabinets, and all were placed into the channels of commerce.

*From Paramount's sale of August 1969, Lot 1884.*



- 361 **1840-D Narrow Mill, Repunched Date, Small Mintmark. EF-40.** Medium olive-gold with numerous tiny surface marks.

Diameter: 21.8 mm.

Small D mintmark, D over V (the other variety of the year has the D over VE).

*Purchased from Stanley Kesselman, October 13, 1967.*

## Attractive 1840-O Half Eagle

### Large Mintmark



- 362 **1840-O Narrow Mill, Large Mintmark. AU-53.** Lustrous yellow gold with good overall eye appeal. A few stray marks do little to hinder the viewer's appreciation of the coin. Nicely struck at the centers, although the obverse dentils are weak. Definitely rare in AU. Regarding the date, Douglas Winter wrote "Full About Uncirculated examples are quite rare."

Diameter: 22.0 mm. Actually between the standard diameters for narrow and broad mill.

New Orleans Mint half eagles of this era were a workhorse denomination in circulation, and it is safe to presume that few, if any, were saved at the time of issue solely for numismatic purposes—not even the Mint Cabinet

(formed in June 1838) opted to have an example. In time, dates like the present 1840-O wore down to grades such as VF or an occasional EF, but only rarely did AU specimens survive. The Bass Collection affords numerous opportunities to acquire any number of different high level EF, AU, and even Mint State half eagles of the 1840s and 1850s—grades seldom encountered.

Date nicely centered and nicely impressed, bottom of 1 nearly twice as far from dentils as top is from truncation, left edge of lower serif over center of dentil, light crack from rim across two lowest points of third star, then into field, heavy raised spikes at IB in LIBERTY. Large O mintmark nicely formed and centered, marginally closer to arrow feather above than to VE below, nearly centered over VE, several vertical stripes extend into the horizontal shield lines above, clash marks around eagle.

*From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 2075.*



- 363 **1840-O Narrow Mill, Small Mintmark. AU-50.** Deep honey gold with strong orange-gold overtones. Seawater surfaces appear matte-like under low magnification. Sharply struck with just a few faint marks. A pleasing specimen of this scarce variety, one that Douglas Winter considers much more elusive than the Large O variety.

Diameter: 21.8 mm.

Date nicely centered and nicely impressed, bottom of 1 nearly three times as far from dentils as top is from truncation, left edge of lower serif over space between dentils, light repunching at base of 1, this probably faded quickly from the die. Small O mintmark nicely formed and centered, marginally closer to arrow feather above than to V below, entirely over V, several vertical stripes extend into the horizontal shield lines above, raised diagonal die lines at rim over TATES, faint clash marks around eagle.

*Purchased from Stanley Kesselman, June 26, 1970.*

- 364 **1840-O Narrow Mill, Small Mintmark. EF-40.** Lustrous orange-gold. Faint "x" scratched in field behind Liberty's neck.

Diameter: 21.8 mm.

From the same dies as the preceding lot.

## Extensive Half Eagle Group

- 365 **Selection of half eagles including some branch mint pieces:**  
 ☆ 1840-O Small Mintmark. VF-20 ☆ 1842-C Large Date. VG-8  
 ☆ 1844-O (2). VF-35, VF-25 ☆ 1849 Repunched 49. VF-20 ☆  
 1850 VF-30 ☆ 1852 VF-35 ☆ 1856-S Large S. VF-25 ☆ 1860-D F-12  
 ☆ 1874-CC F-12 ☆ 1881-S S over S. VF-35 ☆ 1888-S VF-20 ☆  
 1894-S VF-35 ☆ 1896-S VF-20. A nicely matched grouping of dates and mints that will yield to the purchaser a nice opportunity to study the variations in the series—mintmark positions, date logotype positions, die states—precisely the things that Harry Bass considered in detail when he formed his collection, such aspects adding greatly to the enjoyment of the pursuit. (Total: 14 pieces)

### Lustrous Mint State 1841 \$5



366 **1841 MS-62 (PCGS).** Impressive olive-gold with frosty motifs and satiny fields that border on deep mirror for overall reflectivity. Sharply struck, with even the tiniest details crisp and bold. An aesthetically appealing delight despite a few marks in the reverse field over the eagle's head. Without those tiny disturbances, this half eagle would be graded considerably finer. An underrated Philadelphia Mint half eagle, and much rarer in Mint State than its modest mintage of 15,833 business strikes implies. Choice for the grade.

Date nicely impressed, marginally closer to dentils, left edge of lower serif of first 1 over center of dentil, star above Liberty's head shows several extra points. Several vertical reverse shield lines extend into the horizontal lines, otherwise the reverse is fairly unremarkable. Both sides exhibit strong raised die lines, running nearly vertically, across the reflective fields.

*Purchased from Stanley Kesselman, May 5, 1969.*

### Lustrous 1841 Half Eagle



367 **1841 AU-55.** Lustrous olive-gold with yellow brightness in the recessed areas. Lightly cleaned long ago, though traces of same are not very obvious. Another opportunity to obtain a pleasing example of the date.

Dies the same as in preceding lot.

*From Stack's sale of the Davis Collection, February 1968, Lot 273.*



368 **1841-C EF-40.** Lustrous yellow gold with some orange-gold highlights. A few faint marks are seen, but the quality is certainly consistent with the assigned grade. A popular branch mint rarity; 21,467 examples of the date were struck.

Diameter: 22.3 mm, or Broad Mill, which continued in Charlotte through 1843 despite being abandoned by the other mints in after 1840.

*From Stack's sale of the Davis Collection, February 1968, Lot 274.*

### Splendid 1841-D \$5

Tall D Mintmark Rarity  
Shattered Obverse Die



(2x photo)

369 **1841-D Tall D Mintmark. AU-55 (PCGS).** Lustrous yellow gold with lively olive highlights. Some stray marks are noted, but the sharp strike and overall eye appeal more than compensates. From a mintage for the date of 29,392 pieces. Always popular and desirable, especially in AU; typical survivors from the mintage tend to be VF or so. An extremely important opportunity for the specialist. Two reverse dies are known for this date, one with a large mintmark (PCGS describes this as Medium D; which is now called Tall D) which is extremely rare, the other with a much smaller mintmark, that variety being quite common. The present coin is of the large mintmark variety.

Obverse heavily shattered by four distinct cracks that converge at a central location at the back of Liberty's ear. The first begins at the rim at 12:00 and descends downward through Liberty's hair and the R of LIBERTY; a second crack begins at the rim at 3:00, just grazing the two uppermost points of the 11th star, then crossing Liberty's hair; a third crack moves upward from the rim at 6:00, crossing the tip of the 4 and then moving up across the neck and curls there; a fourth crack starts at the rim at 11:00 and descends downward across the field and Liberty's eyebrow region before joining the other cracks. Reverse with nicely shaped D mintmark leaning slightly left, slightly closer to arrow feather than VE below, mainly over V but somewhat over E as well.

Two obverse dies are known, with similar but slightly different die cracks. According to author Clair M. Birdsall, in *The United States Branch Mint at Dahlonega*, one obverse die cracked during the coinage of 1,131 coins delivered on January 18, and another obverse die cracked prior to the delivery of February 22, during mintage of an additional 2,974 coins. The balance of 25,287 coins were struck much later in the year, presumably from uncracked dies.

*From Superior's sale of February 1973, Lot 379.*

### Another High-Grade 1841-D \$5

Tall D Mintmark



370 **1841-D Tall D Mintmark. AU-55 (PCGS).** Lively yellow gold with strong lustre and decided olive iridescence. Obverse "normal" (as opposed to shattered as in the preceding lot). A few stray marks do little to detract from the overall appeal of the coin. A definite pleasure in all respects.

Bottoms of date numerals lightly repunched. Reverse as in the preceding lot.

*Purchased from Stanley Kesselman, May 1, 1968.*

## Choice Proof 1842 Half Eagle

Ex Pittman; Farouk; Green; Woodin; Cleneay

One of Two Known



371 1842 Small Letters. Proof-63 (PCGS). Deep orange-gold mirror fields display a whisper of rose and sky blue iridescence, while the devices are frosty medium gold; a delightful cameo results. All design details are sharp and full. Some faint hairlines and other blemishes are seen, including a lint mark below the eagle on the reverse. Interestingly enough, a die crack bisects the reverse from rim to rim, 12:00 to 6:00.

An incredible rarity, one of just two Proofs of the date known, one of which is a permanent fixture in the Smithsonian Institution. The present coin is the *only* Proof of the date that may ever be available to today's collectors and, needless to say, is the only Proof example of the date certified by any grading service in any grade!

In his catalogue of the John Jay Pittman Collection sale, David Akers gave the following insight into this rarity and the role John Jay Pittman played in its history: "JJP purchased this coin from the Farouk sale in 1954 along with 17 other coins in Lot 249. Although he was happy to have all the others, particularly the C and D Mint coins, this coin is the sole reason he purchased the lot in the first place. All 18 pieces were from the Colonel E.H.R. Green Collection."

Here is a truly monumental coin, one that is essentially *unique* as far as collectibility goes (similar in stature to the 1822 half eagle—three known, two permanently in museums), and

easily one of the highlights of this (or any other) auction. The pedigree of this coin is as impressive as its rarity (see below). An incredible rarity for the half eagle specialist and connoisseur. Important for all of the reasons listed above. A coin acquired later in Harry W. Bass, Jr.'s career—by which time he had been collecting for three decades.

PCGS Population: 1; none finer.

Date logotype nicely impressed, somewhat low, top of one nearly twice the distance from truncation as bottom is from dentils, left edge of lower serif over center of dentil. Reverse shows die ejection doubling at several letters in the peripheral legend, as well as the aforementioned die crack. All the vertical shield lines extend into the horizontal lines above, most of them to the top line, and some beyond the confines of the shield's edge at top and also at bottom.

For the interested collector, the description of Lot 249 in the Palace Collections of Egypt sale (Farouk, 1954), as purchased by John Jay Pittman, reads as follows: "Five dollars, new type, 1839, 1839 C, 1839 D, 1840 (2), 1840 C, 1840 D, 1840 O, 1841, 1841 C, 1841 D, 1842 small letters, *brilliant proof*, 1842 large letters, 1842 C (2), 1842 D (2) large and small letters, 1842 O, *mostly very fine*." The punctuation, italics, and wording are as found in the original catalogue.

*From David Akers' sale of the John Jay Pittman Collection, October 1997, Lot 955. From The Palace Collections of Egypt sale (King Farouk of Egypt); Colonel E.H.R. Green; William H. Woodin (displayed at the 1914 ANA convention); Thomas Cleneay.*

## Attractive 1842 Half Eagle

### Large Letters



- 372 **1842 Large Letters. AU-53 (PCGS).** Bright and lustrous honey gold. A few light marks are seen, mostly confined to the obverse (and not overly obtrusive there). The reverse lustre is particularly bright. From a mintage for the date of 27,578 pieces, with an unknown proportion of that mintage of the Large Letters variety. Very rare above VF, and extremely rare at AU or higher. Rarer than its counterpart Small Letters variety, itself considered a rarity in high grades. Only a few examples of the date have been certified at a finer grade than the present coin.

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

Obverse with nicely centered date, 1 marginally closer to dentils, bases of 184 lightly repunched. Reverse unremarkable save for a light crack that runs upward from the rim between the I and V in the denomination, then upward across the eagle and wing to the field above the eagle's right (viewer's left) wing.

Among half eagles of this year, the Small Letters variety is somewhat reminiscent of the style used on quarter dollars or even dimes, while the Large Letters variety, as offered here, the letters fill up much more space in proportion.

*Purchased from Stanley Kesselman, June 30, 1967.*

## Small Date 1842-D Half Eagle



- 373 **1842-D Small Date. AU-50.** Deep honey gold with somewhat frosty matte-like surfaces, the result of immersion in sea water. Still an attractive example of a scarce and popular date and variety combination. A few small blemishes are noted for accuracy, but still a wholly acceptable example of the date.

In 1842 some 59,608 half eagles were struck at Dahlonega. Walter Breen theorized that 37,917 were of the Small Date, Small Letters, and Small D Mintmark variety offered here, from a die pair shipped from Philadelphia on December 20, 1841, and received in Dahlonega about 10 days later. The remaining pieces, with large letters and numerals, were minted to the extent of an estimated 21,691.

*From RARCOA's sale of February 1972, Lot 883.*

- 374 **1842-D Small Date. VF-25.** Warm honey gold with deeper toning in the protected areas. Some scattered marks, but still a presentable specimen for the grade.

*Purchased from Mike Browlee, March 31, 1967.*

## Mint State 1843 Half Eagle

### The Norweb Specimen



- 375 **1843 MS-62.** Medium orange-gold with soft lustre on satiny surfaces. Sharply struck and pleasing for the grade. Breen's "small thin stars" variety.

Breen-6544. "Small thin stars. Rare. Either from a drastically lapped die or from one hubbed with insufficient force: curls delicate, stars have small thin points internally separated."

*From our sale of the Norweb Collection, Part I, October 1987, Lot 809.*

## Another Uncirculated 1843 \$5

### Repunched 18



- 376 **1843 Repunched 18. MS-62.** Warm olive-gold with somewhat prooflike fields and a satiny portrait of Liberty. An especially attractive coin for the grade, sharply struck and loaded with eye appeal. Choice for the grade.

Bottoms of 1 and 8 in date plainly repunched. From a reverse die used in 1842 (see Lot 372 above), only here in a more advanced die state. The described crack now extends across the field and to the rim at 11:00, passing through the first T in STATES.

*From Stack's sale of July 1986, Lot 400.*

- 377 **Nine attractive half eagles grading AU-58:** ☆ 1843 (2). One with repunched 18 ☆ 1845 ☆ 1846 Large Date ☆ 1847. Struck from broken obverse die ☆ 1848. Obverse die crack ☆ 1852 ☆ 1861 ☆ 1879. Each displays lustrous surfaces. (Total: 9 pieces)

- 378 **A dozen half eagles:** ☆ 1843 AU-53. Lustrous ☆ 1847 AU-58. Brilliant and lustrous ☆ 1848 AU-53. Lustrous with splashes of pale lavender at the rims ☆ 1873 Closed 3. AU-58. Lustrous and attractive ☆ 1877-S EF-40. Golden rose highlights ☆ 1879 MS-60. Lustrous with splashes of rose at the rims ☆ 1880 MS-60. Brilliant and lustrous ☆ 1880-S MS-62. Lustrous ☆ 1881 MS-62. Brilliant and lustrous ☆ 1895 AU-50. Splashes of golden rose on both surfaces ☆ 1898 AU-53. Lustrous ☆ 1903-S Recut 3. AU-53. Lustrous. (Total: 12 pieces)

- 379 **Selection of half eagles grading AU-50:** ☆ 1843 Repunched 18 ☆ 1845 ☆ 1846 Large Date ☆ 1873 Closed 3. Just a whisper of rose ☆ 1892-S Doubled Mintmark ☆ 1898-S ☆ 1905-S ☆ 1907-D. All display lustrous yellow gold surfaces except where noted. (Total: 8 pieces)



380 **1843-C EF-40.** Lustrous olive-gold. Scattered marks noted for accuracy. A popular branch mint issue in all grades.

Diameter: 22.3 mm, or "Broad Mill," which was finally discontinued in Charlotte after 1843.

*From Lester Merkin's sale of April 1969, Lot 223.*

## Uncirculated 1843-D Half Eagle

### Small D Mintmark



381 **1843-D Small D Mintmark. MS-60.** Lustrous olive-gold with traces of violet. Nicely struck. Surfaces slightly granular, perhaps a seawater coin, still attractive to the unaided eye. An always popular date where gold specialists are concerned. Even if conservatively net-graded AU, the present coin still emerges as a desirable rarity.

Date to left, flag of 1 just right of tip of bust, date centered nicely, left edge of lower serif of 1 over left side of dentil. Reverse mintmark wholly over V below; on the Large D variety, the mintmark is over VE. Die crack from rim above M in AMERICA, across that letter and the field, then across the wing and the field above, finally terminating at the eagle's neck.

*From Abe Kosoff's sale of November 1968, Lot 848.*

## Lustrous 1843-D \$5

### Small D Mintmark



382 **1843-D Small D Mintmark. AU-50.** A high degree of lustre is present on bright honey gold surfaces. A mark, perhaps a lazy "E," is seen on Liberty's cheek at her jawline. The mark is not immediately distracting, and the overall "look" of the coin more than makes up for the small mark. Worthy of in-person inspection.

From the same dies as the preceding lot. Heavy obverse die lines are present around the final three stars; they were not visible on the specimen in the preceding lot due to that coin's seawater surfaces. The reverse of the present coin is from an early state of the die; the crack extends from the rim to the top of the M, but no farther.

*Purchased from Don Dethlefsen, October 30, 1972.*

## Uncirculated 1843-O Half Eagle

### Large Letters Reverse



383 **1843-O Large Date, Large Letters. MS-60.** Bright and lustrous olive-gold surfaces show traces of a long-ago cleaning; not harsh, but lightly brushed nonetheless. The fields are somewhat prooflike. Rare in AU or finer, the present specimen easily fitting the "or finer" category, and impressive as such. Another delightful half eagle rarity that deserves in-person examination.

The obverse displays several fine die cracks. A crack joins border and bust, through digit 1, touching extreme left foot and crossing top at junction of upper left serif and upright, short cracks from border join outer points of stars 2, 3, and 4, another passes through star 6 to junction of hair curl and coronet. The lowest point of the 11th star is elongated by a die line. A thin crack from star 12 joins lowest curl behind neck. The reverse also shows cracks in many places within the peripheral legends, including at UN1, TATES OF, ERICA, and the punctuation following.

*From Lester Merkin's sale of April 1969, Lot 226.*

## Another 1843-O Half Eagle

### Large Date, Large Letters



384 **1843-O Large Date, Large Letters. AU-50.** Lustrous honey gold with slight surface reflectivity. A tiny obverse rim nick is seen at 9:00.

From the same dies as the preceding lot, but from earlier states of both; the cracks have not advanced in all areas yet.

*From Superior's sale of March 1973, Lot 390.*

## Mint State 1844 Half Eagle



385 **1844 MS-62.** Lustrous honey gold. Nicely struck and highly appealing for the assigned grade. A rarity in Mint State despite a sizeable mintage of 340,330 coins.

Date logotype deeply impressed and somewhat to the left, tip of flag of 1 just right of point of bust, top of 1 nearly twice as far from truncation as bottom is from dentils, left edge of lower serif over left edge of dentil. A fine crack extends from the dentils near the first star, curving downward across the bases of the date numerals, terminating in the field past the second 4. A sizeable reverse crack descends from the rim downward across the rear bottom serif of the E in STATES, and from there across the field and the eagle's head and neck, then across the shield to a point on the eagle's belly below the shield. A second crack arcs upward from the rim at 5:00, grazing the final A in AMERICA and the bottom arrowhead, then uniting below the shield with the first vertical crack before continuing into the field above the olive leaves.

*From Stack's sale of the Shapiro Collection, October 1971, Lot 993.*

## Uncirculated 1844 Half Eagle

### A Second Opportunity



- 386 **1844 MS-61.** Bright and lustrous honey gold. Nicely struck and pleasing for the grade.

From the same obverse as the preceding lot. The reverse is cracked in a different manner than that described in the previous lot. Here, the crack runs from the rim across the right upright of the A in STATES, then across the field, the eagle's beak, neck, shield, and talons before reaching the rim between the pellet after AMERICA and the period in the denomination. Another crack runs from the rim across the U of UNITED until it unites with the first crack just above the talons. Yet another tiny crack can be seen from the eagle's left (viewer's right) wing tip to the dentils. Another tiny crack unites the eagle's shoulder to the neck; this may be a continuation of the crack at the wing tip.

*From Stack's sale of the Miles Collection, October 1968, Lot 396.*

- 387 **Grouping of half eagles grading AU-55:** ☆ 1844 ☆ 1846 Large Date ☆ 1879-S ☆ 1881 Doubled Date ☆ 1899-S ☆ 1904-S ☆ 1906-D. Each is lustrous and attractive with a touch of delicate toning. (Total: 7 pieces)

- 388 **Baker's dozen of half eagles all net AU-50, with minor distractions:** ☆ 1844 ☆ 1847 1 in Neck ☆ 1847 ☆ 1855 ☆ 1856 ☆ 1861 ☆ 1878 ☆ 1880 ☆ 1884 ☆ 1892-CC Doubled Mintmark ☆ 1894-O ☆ 1900-S ☆ 1906-D. All are finer for sharpness. A group such as this offers much opportunity for the study of different die characteristics, precisely the reason that Harry W. Bass, Jr. added them to his collection. (Total: 13 pieces)

### Scarce 1844-C \$5



- 389 **1844-C AU-53 (PCGS).** Lustrous pale olive-gold with generous amounts of yellow brightness in the recessed areas. Some stray marks are seen, most noticeable of those in the field at Liberty's forehead. A prized rarity above EF, and only seldom encountered as such. A rare opportunity indeed.

Date logotype deeply impressed, somewhat left, flag of 1 just right of point of bust, 1 equidistant. Reverse C mintmark large and nicely shaped, slightly closer to arrow feather than to denomination, over VE, mostly over V. Die crack from rim across first A in AMERICA and eagle's wing to neck.

*From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 2033.*

- 390 **1844-D VF-35.** Deep honey gold with rose on the high points. Some scattered marks, as might be expected for the grade, but still a wholly collectable example of this popular date.

Date logotype deeply impressed, somewhat left, flag of 1 just right of point of bust, 1 equidistant. Reverse D equidistant from arrow feather and denomination, over VE, mostly over E.

*Received in trade from Stanley Kesselman, June 1975. From Pine Tree Auction Co.'s sale of June 1975.*

## Frosty Mint State 1844-O Half Eagle



- 391 **1844-O MS-62 (PCGS).** Frosty and lustrous honey gold with lively olive iridescence on both sides. Nicely struck, with just a touch of weakness at the reverse center. An important rarity in Mint State despite the fact that 364,600 examples of the date were struck. Douglas Winter called the date "genuinely rare" in Uncirculated. Absolutely choice for the grade, both aesthetically and physically.

Date logotype deeply impressed to left, flag of 1 minutely right of point of bust, 1 equidistant, left edge of lower serif over center of denticle, numerals fairly widely spaced, first 4 shows minor repunching, second 4 large and stocky (compared to the first 4), faint crack from fifth star to Liberty's forehead. Reverse O large and nicely shaped, tipped slightly left, closer to arrow feather than to denomination, over VE, mostly over V. A faint crack juts from the rim, across OF and the eagle's wing tip, then back to the rim.

*Purchased from Stanley Kesselman, March 14, 1973.*

### Another Uncirculated 1844-O \$5



- 392 **1844-O MS-61 (PCGS).** Deep yellow gold with decided olive highlights and a touch of prooflike reflectivity. A pleasing Mint State example of the date, definitely choice for the assigned grade.

From the same obverse die as the preceding lot, die crack at fifth star just beginning. Reverse O large and nicely shaped, tipped slightly left, equidistant arrow feather and denomination, completely over V, right outer edge over space between V and E. Die cracks unite U of UNITED to F in denomination, another fairly heavy crack at bottoms of STATES, and another at CA of AMERICA that unites with D of the denomination.

*From Abner Kreisberg's sale of November 1972, Lot 1164.*



- 389 **1844-C AU-53 (PCGS).** Lustrous pale olive-gold with generous amounts of yellow brightness in the recessed areas. Some stray marks are seen, most noticeable of those in the field at Liberty's forehead. A prized rarity above EF, and only seldom encountered as such. A rare opportunity indeed.

- 393 **1844-O AU-58.** Lustrous olive-gold with much brightness in the recessed areas. Nicely struck and pleasing for the grade.

Obverse with date logotype solidly punched, flag of 1 noticeable right of point of bust, top of 1 slightly closer to truncation than bottom is to dentils, left edge of lower serif over space between dentils. From the same reverse die as the previous coin, but cracks not as boldly developed.

*From Abe Kosoff's sale of November 1968, Lot 851.*

- 390 **1844-D VF-35.** Deep honey gold with rose on the high points. Some scattered marks, as might be expected for the grade, but still a wholly collectable example of this popular date.

- 394 **1844-O AU-53.** Another lustrous honey gold specimen of this popular branch mint issue.

*From the dies described at Lot 392 above.*

*From Lester Merkin's sale of January 1968, Lot 473.*

- 395 **Grouping of half eagles grading AU-50:** ☆ 1844-O ☆ 1846 Large Date ☆ 1852 ☆ 1886-S ☆ 1893-S ☆ 1905 ☆ 1906. Each displays lustrous surfaces with some having a touch of rose, mostly at the rims. (Total: 7 pieces)

## Important 1845 Half Eagle

Choice Mint State

Tied for Finest Graded by PCGS



- 396 **1845 MS-64 (PCGS).** Bright and lustrous honey gold with modest cameo contrast. Surprisingly difficult to locate in Mint State despite a hefty mintage of 417,099 circulation strikes. Among the finest examples of the date certified by PCGS, the present specimen equals two other beauties formerly in the Harry Bass Collection: Lot 943 (Part II; Ex Norweb), and Lot 386 (Part III), both graded MS-64 (PCGS). As it stands at the time of this catalogue description (October 2000), Harry Bass owned 60% of the known PCGS population of MS-64 specimens of the date!

PCGS Population: 5; none finer.

Date logotype deeply impressed, though less so at the 5, bottom of 1 nearly twice as far from dentils as top is from truncation, left edge of lower serif over left edge of dentil.

There are some interesting and sizeable reverse die cracks present on this specimen. The first and most prominent of these wends its way from the rim along the back of the D in the denomination, upward to the olive branch and arrow feathers, where it juts to the viewer's left, following the center of the eagle's wing to the rim at 10:00. The second descends vertically from the rim at 12:00, passing through the E of STATES, and from there to the eagle's neck. The third crack reaches from the rim at 5:00, passing through the CA of AMERICA to the lowermost arrowhead. Both sides exhibit die clash marks.

*Purchased from Joe Flynn, March 17, 1978.*

## Another Uncirculated 1845 \$5



- 397 **1845 MS-62.** Satiny honey gold with lustrous orange-gold highlights. Nicely struck in all areas, and definitely choice for the grade. Yet another splendid opportunity to acquire an early Coronet half eagle in outstanding condition.

From an obverse die that is remarkably similar in overall detail as that in the preceding lot, reverse with a faint crack from the rim vertically downward through OF, terminating in the field above the eagle's wing, light clash marks around eagle.

*Purchased from Stanley Kesselman, June 30, 1967.*

## Lustrous 1845-D Half Eagle



- 398 **1845-D AU-55 (PCGS).** Intense lustre on bright olive-gold surfaces. A noticeable mark on Liberty's cheek, otherwise only tiny blemishes show. Still a delightful example of a popular rarity, a date that becomes particularly elusive above the typically

found VF or EF. Sharply struck from clashed and misaligned dies (see below).

Die alignment: 135°. Normally, when a half eagle is flipped on its *horizontal* axis with Liberty's head upright, the end result will be that the eagle's head is also upright, at 12:00 or 180°. In the case of the present specimen, when turned on its horizontal axis, the eagle's head points midway between 9:00 (90°) and 12:00 (180°), in this case 135°.

Date logotype nicely impressed, heavier at the left, 5 thinner, top of 1 marginally right of point of bust, top slightly closer to truncation than bottom is to dentils, left edge of lower serif over right edge of dentil. A faint crack unites bottom of 1 and 8. D mintmark nicely centered, about equidistant talon and feather, slightly farther from denomination, mainly over V right curve over E. A fine reverse die crack runs horizontally across the bottoms of ERICA, then to the tops of FIVE D, then crossing the U in UNITED, terminating at the second upright of that letter. Heavy clash marks show on both sides.

*Purchased from Paramount, February 15, 1968.*

## Another 1845-D \$5



- 399 **1845-D AU-50.** Cleaned long ago, but not harshly so. Olive-gold with some scattered marks.

Date logotype to right, tip of flag of 1 nearly touches truncation, bottom of 1 perhaps *seven or eight* times as far from dentils, left edge of lower serif over left edge of dentil. From the same reverse die as the previous lot, cracked but not yet clashed.

*From Lester Merkin's sale of March 1969, Lot 232.*



- 400 **1846 Small Date. AU-58.** Highly lustrous honey gold with much brilliance in the protected areas. Somewhat prooflike with attractive cameo contrast present. Free of all but some trivial marks. Sharply struck. A beauty for the assigned grade.

Date numerals thin and somewhat crude (as seen on many denominations of the date, copper, silver, and gold), 18 normally spaced, 84 wider, 46 wider yet, 6 leans slightly right. A tiny blob of metal is seen on the bottom crossbar of the 4. A nearly vertical and somewhat heavy raised die line descends from the front top of Miss Liberty's eye downward onto her cheek. Reverse die fairly unremarkable.

*Purchased from Joe Flynn, March 17, 1978.*



- 401 **1846 Small Date. AU-55.** Lustrous honey gold. A few light marks are noted, but the overall appearance is still quite fine.

From the same dies as the preceding lot.

*Purchased from Stanley Kesselman, April 28, 1967.*

- 402 **Selection of half eagles grading AU-55:** ☆ 1846 Large Date. Yellow surfaces ☆ 1847. Reddish gold surfaces ☆ 1853. Yellow surfaces ☆ 1873 Closed 3. Splashes of rose over both surfaces ☆ 1879 Yellow surfaces ☆ 1881 Doubled Date ☆ 1894. Soft rose surfaces ☆ 1895. Yellow surfaces ☆ 1898. Just a touch of delicate toning at the rims ☆ 1901. A few minute copper spots on the reverse ☆ 1904. Delicate toning at the rims. All are lustrous and attractive. (Total: 11 pieces)



- 403 **1846-D Normal D Mintmark. AU-53 (PCGS).** Honey gold with strong brilliance in the protected areas. A popular date and grade combination.

Low date, top of 1 about twice the distance from truncation as bottom is from dentils, left edge of lower serif over center of dentil. Reverse D mintmark tilted slightly right, equidistant talon and feather, slightly farther from denomination, over VE, mainly over E.

*Purchased from Stanley Kesselman, December 21, 1971.*

### Attractive 1846-D/D \$5 Repunched Mintmark Variety



- 404 **1846-D Repunched Mintmark. AU-53 (PCGS).** Deep orange-gold with a hint of green. Light hairlines and minor abrasions are typical of these early half eagles. This is a very popular variety due to the doubled mintmark.

The mintmark was originally punched much too high, with the top buried in the branch and feathers. The second punch was properly spaced with both clearly visible. Over one-half millimeter separates the two positions.

*Purchased from Lester Merkin, June 23, 1967.*

### Uncirculated 1847 Half Eagle



- 405 **1847 MS-62 (PCGS).** Lustrous and satiny honey-gold with lively olive iridescence in the fields. An absolute delight for the assigned grade, devoid of all but some trivial abrasions and sharply struck as well.

Date logotype nicely impressed, numerals tall and well spaced, tops of 1 and 7 close to truncation, some faint die cracks connect several obverse stars. Reverse die shattered. A crack descends from the rim at 12:00, passing downward through the second S of STATES and the field, then the left (viewer's right) side of the eagle's body and leg, then the field and arrow shafts to the rim after grazing the right side of the D and the period following in FIVE D. A second crack begins below the F in the denomination, then juts diagonally across that letter, joining the tops of FIV before moving upward at an angle to the olive branch and talons where it joins the first crack.

*Purchased from Rick Carter, July 13, 1973.*

- 406 **Grouping of half eagles grading AU-58:** ☆ 1847 ☆ 1878-S ☆ 1880 ☆ 1880-S ☆ 1881 Doubled Date and Reverse ☆ 1886 ☆ 1887-S ☆ 1888 ☆ 1892 ☆ 1895 ☆ 1897. Each displays lustrous and attractive surfaces. (Total: 11 pieces)

- 407 **Selection of half eagles grading AU-58:** ☆ 1847. Brilliant and lustrous ☆ 1879-S. Lustrous with rose highlights on both surfaces ☆ 1880-S. Lustrous yellow ☆ 1886. Lustrous with a touch of rose ☆ 1886-S. Splashes of soft rose on both surfaces ☆ 1888. Lustrous with just a whisper of rose at the rims ☆ 1891. Pale rose at the rims ☆ 1896. Lustrous with rose highlights over both surfaces ☆ 1900-S. Brilliant and lustrous ☆ 1907-D. Brilliant and lustrous. (Total: 10 pieces)

### Lustrous 1847-D Half Eagle



- 408 **1847-D AU-58.** Lustrous olive-gold with prooflike reflectivity in the protected areas. Nicely struck for the date. A pleasing example of the date and mintmark combination that is usually seen in VF grade, occasionally EF, and only rarely finer. A few stray marks are noted.

Tall date, top of 1 nearly touches truncation, upper right side of 7 does touch truncation. Base of 1 and 7 equally close to dentils. A small dash is seen to the left of the base of 1 and the 4 in the date, perhaps the remnants of an earlier misplaced date. Reverse D mintmark equidistant in space below bottom arrow feather and olive branch, slightly further from VE below, over VE, mainly over V. A thin die crack connects the tops of FIVE D, running from there to the pellet after AMERICA.

*Purchased from Stanley Kesselman, August 5, 1968.*

### Another 1847-D Half Eagle



- 409 **1847-D AU-55.** Bright and lustrous honey gold, with much mint brilliance in the recessed areas. A few scattered marks are noted, but this is still a pleasing example of the date.

From the same dies as the preceding lot; the reverse die crack has extended past the pellet to the rim above the A in AMERICA.

*From Abe Kosoff's sale of August 1968, Lot 960.*

## Choice Proof 1848 Half Eagle

Believed Unique in Private Hands

Ex Pittman; Farouk; Woodin



410 **1848 Proof-63 (PCGS).** Deep orange-gold toning on mirror surfaces and lightly frosted motifs. An impressive rarity by all accounts, one of but *two* examples of the date known in Proof format; the other is permanently housed in the Smithsonian Institution. Some faint hairlines and a few stray handling marks are noted, but the overall appeal is substantial for the grade. It goes without saying that this is a sharply struck coin, the details bold and crisp in all areas. Purchased by John Jay Pittman in 1954 from the now legendary Palace Collections of Egypt Sale (the collection of deposed King Farouk). Amazingly, the present coin was part of a 12-piece lot! An important opportunity for the advanced half eagle specialist.

Proof coins in the Liberty Head half eagle series dated in the 1840s are so rare that no private collector has ever assembled a set. The Mint Cabinet added one piece each year, but, unfortunately, during the late 19th and early 20th century, most of their Proofs were cleaned multiple times, with the result that the typical example is far from choice or gem (although this comment does not necessarily relate to the 1848 \$5, which we have not seen in recent times).

Today, Proof half eagles of the 1840s are so rare that many years elapse between offerings of a given date, and *generations* can pass without certain dates appearing at all. Thus, the word

*opportunity*, so appropriate throughout this catalogue, is especially significant here. Whether you will ever own a Proof 1848 half eagle in your lifetime may well depend on your success in bidding on this particular coin at this particular time. A wonderful coin beckons!

PCGS Population: 1; none finer.

Large date boldly impressed, 1 in date about equidistant between truncation above and dentils below. Second pair of vertical reverse shield lines broadly split at the tops, with each line of the pair diverging into two lines. Additionally, a raised diagonal die line is noted at the viewer's right of the shield, with other lines projecting from the viewer's left side of the eagle's leg and wing area.

In his sale of the Pittman Collection, David Akers noted the following regarding this date: "Only two specimens of the Proof 1848 half eagle are known and this is the only example in private hands. The two known Proofs are as follows: 1. Smithsonian Institution, 2. John Jay Pittman, the specimen offered here; Farouk:251; William H. Woodin."

Regarding William H. Woodin, if the successful purchaser of this lot would like to have what is, in effect, an extensive "monograph" on Woodin, the editor (QDB) would be happy to share reference notes gathered over a period of many years.

*From David Akers' sale of the John Jay Pittman Collection, October 1997, Lot 985. Ex Palace Collections of Egypt (Farouk:251); William H. Woodin.*

## Beautiful Mint State 1848 \$5

### The Eliasberg Coin



- 411 **1848 MS-62 (PCGS).** Highly lustrous honey gold with decided olive highlights. Nicely struck save for a hint of weakness at the reverse center, not an uncommon occurrence for the date. Although 260,775 half eagles were minted in Philadelphia this year, perhaps just a couple dozen Mint State examples can be accounted for today. Struck from lightly clashed dies. A few stray marks are noted, but the overall appeal and quality is substantial for the assigned grade. A splendid opportunity.

PCGS Population: 5; 4 finer (MS-63 finest).

Date fairly large and nicely centered, top of 1 marginally closer to truncation than bottom is to dentils, left edge of lower serif over center of dentil. Faint obverse die cracks connect many of the stars; others connect the date numerals to the truncation above. Reverse die without notable marks or other features.

From our sale of the Louis E. Eliasberg, Sr. Collection, October 1982, Lot 448.

## Popular 1848-D \$5



- 412 **1848-D Net AU-50;** sharpness of AU-58, but lightly polished long ago. Bright olive-gold with a few stray surface marks. Struck from clashed dies.

Date logotype large and well formed, top of 1 marginally closer to truncation than bottom is to dentils, left edge of lower serif over right side of dentil. Reverse D mintmark large and well impressed, upper right curve of D near olive branch, D nearly completely over E below.

Purchased from Paramount, December 26, 1969.

## Another 1848-D Half Eagle



- 413 **1848-D EF-45.** Lustrous olive-gold. Some scattered marks are present. Another attractive example of a popular issue.

From the same obverse die as the preceding lot, but from a different reverse die. D mintmark tilted noticeably left, somewhat high in the die, top of D close to arrow feather and olive branch, D mintmark over VE, slightly more over E.

From Stack's sale of August 1971, Lot 2178.



- 414 **1848-D Net VF-35;** lightly bent with some rim marks near the date. A few other scattered marks are noted. Honey gold with violet iridescence in the recessed areas.

Date logotype large and well impressed, slightly left, tip of flag of 1 even with point of bust, 1 equidistant, left edge of lower serif over left edge of dentil. Reverse D mintmark high and tilted slightly left, upper right curve of D touches olive branch, D virtually completely over E below. Faint die cracks connect much of the peripheral reverse legend.

From Paramount's sale of February 1971, Lot 1041.



- 415 **1849 Breen-6582. Repunched 849. AU-58.** Lustrous honey gold with much prooflike reflectivity in the protected areas. Fairly scarce at AU; this date is normally seen in VF or EF. An attractive coin overall.

Date logotype nicely impressed, top of 1 marginally closer to truncation than bottom is to dentils. Traces of repunching noted at 849 in date. Reverse die without notable marks or other features.

Purchased from the Goliad Corporation, April 11, 1972.

- 416 **1849 AU-55.** Lustrous honey gold with much yellow brightness in the recessed areas.

Date logotype nicely impressed, 1 equidistant between truncation and dentils, left edge of lower serif over right edge of dentil. Reverse die without notable marks or other features.

## Impressive Uncirculated 1849-C \$5



- 417 **1849-C MS-61 (PCGS).** Olive-gold surfaces display frosty, lustrous devices and reflective fields. From a fairly sizeable mintage for the date of 64,823 coins, few of which have actually survived in Mint State. Exceeded in quality by very few known specimens (although Part II and Part III of the Bass Collection contained a total of three finer specimens). An impressive and important Charlotte Mint half eagle, a coin that should see spirited bidding activity.

PCGS Population: 3; 5 finer (MS-64 finest).

Date logotype firmly impressed, if somewhat left, tip of flag of 1 in date even with point of bust, bottom of 1 twice the distance from dentils as top is from truncation, left edge of lower serif over center of dentil. Numerous raised die striae are noted in the field. Reverse C mintmark nicely formed and equidistant between talon, arrow feather, and V in the denomination below, C mostly over left upright of V. A die crack runs from the rim, grazing the left serif of the U before terminating in the olive leaves. A frosty patch of unpolished field shows under the eagle's right (viewer's left) wing.

From Abe Kosoff's sale of November 1968, Lot 862.



418 1849-C EF-40. Deep olive-gold with lustre in the protected areas.

Date logotype nicely impressed, high in the die, top of 1 nearly touching bust, left edge of lower serif distant over right edge of dentil. Mintmark placement very similar to die in previous lot, perhaps more heavily impressed. No die crack at U.

From Lester Merkin's sale of March 1967, Lot 468.

**Mint State 1849-D \$5 Rarity**  
Finest Bass Collection Specimen



419 1849-D MS-62 (PCGS). Bright and lustrous yellow gold with definite olive highlights on the obverse, orange-gold highlights on the reverse. Somewhat prooflike in the fields, forming a pleasing contrast with the lightly frosted motifs. A prized rarity above EF, with Mint State examples of the date such as the present coin of extreme rarity.

This is the finest example of the 1849-D acquired by Harry W. Bass, Jr., in his more than three decades of connoisseurship. In fact, by any standard this is one of the finest in existence anywhere. Yet another splendid opportunity for the advanced Charlotte Mint and half eagle specialist alike.

PCGS Population: 7; 1 finer (MS-63). The concentration of pieces at MS-62 may indicate that individual pieces were submitted multiple times—who knows?

Date logotype nicely impressed, and nicely centered both horizontally and vertically. Left edge of lower serif over space between dentils. Reverse D mintmark high, upper serif touching arrow feather, outer right curve touching olive branch, centered mainly over the E below, although the serifs are over the right upright of the V.

Purchased from Stanley Kesselman, April 28, 1967.

**Another High-Grade 1849-D \$5**



420 1849-D AU-50 (PCGS). Sharpness congruent with assigned grade, but cleaned and brushed. Deep shades of orange and rose are naturally returning to the recessed areas. From severely misaligned dies (see below). A few stray marks noted.

Die alignment: 305° (eagle's head points to 5:00 when coin is turned on its horizontal axis). On the "normal" 180° die alignment, the eagle's head points to 12:00 when the coin is turned on its horizontal axis.

Date logotype well impressed, but somewhat high, top of 1 nearly touches truncation, noticeable but faint repunching at top of 9. D mintmark high, closer to olive branch than to arrow feather, positioned mainly over the E below, serifs of D over upright of V.

From Lester Merkin's sale of March 1969, Lot 248.



421 1850 AU-50. Bright honey gold with much yellow brilliance in the recessed areas. Some striking weakness on the reverse, but still an attractive example of a popular Philadelphia Mint issue.

Date numerals tall, thin, and attenuated, shallowly impressed into the die. Lower left serif of 1 nearly touches dentil. Reverse die without notable marks or other features.

From Stack's sale of February 1968, Lot 310.

**Lustrous 1850-C \$5**

Tied for Finest Certified by PCGS



422 1850-C Weak C Mintmark. AU-58 (PCGS). Bright and lustrous honey gold with strong eye appeal; many would call this Mint State. Considerably rarer than its counterpart Strong C Mintmark variety. Just how rare is this variety? By way of record, six examples of the date have appeared in previous Bass sales; all of those were the Strong C variety. A true prize for the attentive bidder, one of the more interesting variations that are so appealing to specialists in coins of the Charlotte Mint. Numismatic tradition follows no rules, and we have elsewhere in the American series the situation where a 1922-D Lincoln cent with very weak D or with the D missing completely is highly prized and worth many multiples of a sharply struck coin. Regarding the 1850-C half eagle, while no premium has been attached to the Weak C variety, it is indeed quite scarce and, for any specialist, highly desirable.

PCGS Population: 1; none finer. PCGS has certified some examples of this date at higher grades, but all of those are of the Strong C mintmark variety.

Date logotype nicely impressed, not deeply, but not shallow either. Top and bottom of 1 equidistant, and very close, tip of flag of 1 even with tip of point of bust. C mintmark on reverse very faintly impressed, just a vestige of that letter can be seen under low magnification, C mainly over upright of E below.

Purchased from Stanley Kesselman, August 16, 1971.



423 1850-C Weak C Mintmark. EF-45. Lustrous olive-gold with a trace of honey gold in the recessed areas. A few faint marks noted, but still a pleasing example of this scarce and popular variety.

From the same dies as the preceding lot.

From Abe Kosoff's sale of the Shuford Collection, April 1968, Lot 1982.



- 424 **1850-C Strong C Mintmark. Net EF-45;** sharpness of AU-55 with seawater surfaces. Faintly granular bright honey gold. Nicely struck and free of major distracting marks.

Date numerals nicely impressed, top of 1 touches bust, tip of flag of 1 even with point of bust. Reverse C mintmark high, equidistant from arrow feather and olive branch, back curve of C over right upright of V, mainly over E below.

From RARCOA's sale of February 1972, Lot 900.



- 425 **1850-D Weak D Mintmark. EF-45.** Lustrous honey gold with scattered surface marks present on both sides. A sizeable planchet flaw, as struck, manifests itself as a large depression between the second and third obverse stars. Anything above EF is considered extremely rare for the date.

Date logotype shallowly impressed, top of 1 nearly touches bust, flag of 1 even with point of bust. Reverse D mintmark lightly impressed, high in the die, upper serif attached to arrow feather, upper outer curve of D nearly touching olive branch, centered over V and E below, mainly over E.

Purchased from Lester Merkin, January 22, 1968.



- 426 **1850-D EF-40.** Lustrous olive-gold. A few faint marks are seen, but the overall appeal is substantial for the grade.

From the same dies as the preceding lot.

From Superior's sale of February 1973, Lot 414.

### Choice Mint State 1851 \$5 Tied for Finest Graded by PCGS



- 427 **1851 MS-63 (PCGS).** A silky smooth delight, bold cartwheel lustre radiates on warm honey gold surfaces. A splash of rose iridescence adds to the overall appeal. Struck from a slightly rotated reverse die (see below). An outstanding representative of the date and grade combination. Equivalent to Lot 431 in Part III of the Bass Collection, the finest Harry Bass could locate in decades of searching.

PCGS Population: 5; none finer.

Die alignment: 200°.

Date logotype large and firmly impressed, numerals nicely spaced, top of first 1 nearly touches point of bust (which is scooped away to accommodate the numeral), lower left serif of numeral very near right edge of dentil below. A die crack at the base of 18 in the date extends to the left through the

first several stars, leapfrogging from rim to star and back to rim as it goes. Reverse die without notable marks or other features.

From Superior's sale of February 1973, Lot 415.

- 428 **1851 AU-58.** Highly lustrous honey gold with attractive rose and olive highlights. A second pleasing example of this popular Philadelphia Mint issue.

From the same obverse die as the preceding, here in a slightly earlier state with the previously described cracks lighter. A faint die crack unites the bottoms of 5 D and the period immediately following.

From Stack's sale of the Miles Collection, October 1968, Lot 420.

### Impressive 1851-D Half Eagle Finest Graded by PCGS



- 429 **1851-D Weak D Mintmark. AU-58 (PCGS).** Bright and lustrous honey gold with rich orange-gold toning in the recessed areas. Nicely struck for the date. The popular and rare variety with the reverse mintmark placed high in the crotch of the branch and arrow, and barely evident save for a faint vestige of the top of the D, thus creating a very curious variety that specialists have long sought—occasionally having the good fortune to acquire an example of this rarity as a Philadelphia Mint product, particularly if the final vestige of the D is extremely faint and the seller is not knowledgeable!

PCGS Population: 1; none finer.

First 1 in date double punched at the bottom and embedded in the dentils below. On the reverse, a heavy circular crack runs through the bottoms of 5D, and the tops of UNITED STATES.

It is interesting to note that on the accompanying ticket, Harry Bass wrote in red ink "Possibly D mint, different reeding." He probably bought this coin from Stanley Kesselman as a Philadelphia Mint issue. Later Harry wrote "Yes" with an arrow pointing to the previously mentioned red ink notation. No doubt after he discovered that he had, indeed, purchased a Dahlonega Mint half eagle.

It has been said that the edge of a coin is the "third surface," and, indeed, the reeding of a half eagle or any other piece can provide clues to the time of striking and other characteristics. Often, different collars with different numbers of reeds and even different diameters were used (most notably in the half eagle series, among coins dated 1840, but elsewhere as well). With the increasing trend toward certification, the opportunity to study edge reeding in detail or even study edge reeding at all is rapidly disappearing.

Purchased from Stanley Kesselman, July 26, 1967.



- 430 **1851-O EF-40.** Olive-gold with a trace of lustre in the recessed areas. Central striking weakness noted, not an unusual occurrence for this date. The first half eagle coinage from the New Orleans Mint since 1847, and the final half eagle issue from that mint until 1854. In his text, Douglas W. Winter called this issue "Rare and very underrated in all grades."

Date logotype nicely impressed, 1 in date equidistant, top and bottom close. Reverse O mintmark three times the distance from VE below as from arrow feather above, O centered mostly over V, right side of O just over E.

From Abe Kosoff's sale of the Shuford Collection, April 1968, Lot 2083.

## Mint State 1852 Half Eagle



- 431 **1852 MS-62.** A bright and satiny specimen with delightful rose highlights on lustrous honey gold surfaces. Nicely struck in all areas save for a hint of weakness at the eagle's neck. "Heavy numerals," with closed 5 in date.

Date numerals nicely impressed, two sharpest of all. Flag of 1 just right of point of bust, top and bottom of that numeral equidistant. Reverse with faint die cracks at the tops of UNITED and STATES.

*Purchased from Julian Leidman, April 3, 1973.*



- 432 **1852-C AU-50.** Highly lustrous honey gold. Faint granularity caused by seawater surfaces. Nicely struck and attractive overall. Among the most popular of Charlotte Mint half eagle issues.

Date logotype nicely impressed, somewhat high, top of 1 embedded in bust, left edge of lower serif high over space between dentils. Reverse C mintmark slightly farther from V below than from talon and arrow feather above, C centered over V below.

*From Abe Kosoff's sale of February 1969, Lot 1350.*

- 433 **1852-D AU-58.** Strong cartwheel lustre on frosty motifs and reflective olive-gold fields. Lightly cleaned long ago; most would not even pay heed to the telltale traces of such. A thoroughly pleasing coin in all respects, one that should be seen before bidding judgment is passed.

Date logotype firmly impressed, top of 1 nearly touches truncation above, tip of flag of 1 even with point of bust. Left edge of lower serif distant over center of dentil. Numerous raised die lines can be seen around the date and at other places on the periphery, jutting from the dentils toward the stars. Reverse D mintmark high, upper serif joined to arrow feather above, nicely centered between V and E below.

*Purchased from Arizona Stamp & Coins, March 1969.*



- 434 **1852-D EF-45.** Lustrous honey gold with rich orange-gold toning in the recessed areas. Some striking weakness at the centers, not unusual for the date. Pleasing overall.

Date logotype firmly impressed, top of 1 touches truncation, flag of 1 noticeably right of point of bust, two horizontal die lines below 1. Reverse die same as that in the preceding lot.

*From Lester Merkin's sale of March 1969, Lot 258.*

- 435 **1853 AU-58.** Highly lustrous, satiny honey gold with delightful rose highlights. Nicely struck.

Date numerals nicely impressed, flag of 1 slightly left of point of bust, top and bottom of 1 equidistant. A faint die crack connects the first several stars on the left of the obverse. Faint die clash on the reverse near the eagle's head.

*From Stack's sale of December 1970, Lot 188.*

## Scarce 1853-C Half Eagle



- 436 **1853-C AU-55.** Lustrous olive-gold with strong mint brilliance on the reverse. A hint of weakness at the centers, a typical occurrence for this date. Choice for the grade.

Date logotype nicely impressed, flag of 1 just right of point of bust, top of 1 closer to truncation than bottom is to dentils, left edge of lower serif over right edge of dentil. Reverse C mintmark nicely spaced between talon, arrow feather, and V below, C centered over V.

*From Superior's sale of February 1973, Lot 424.*

## Delightful 1853-D Half Eagle



- 437 **1853-D AU-58 (PCGS).** Bright cartwheel lustre on yellow gold surfaces. Prooflike reflectivity in the protected areas. A thoroughly lovely example of this popular and desirable issue.

Date logotype firmly impressed, flag of 1 slightly right of tip of bust, top of 1 marginally closer to truncation than bottom is to dentils, left edge of lower serif over right edge of dentil, numerous raised die lines at the date and most stars, a prominent line extends in to the field from the lowest point of the fourth star, clash marks around Liberty's portrait. D mintmark high and repunched at the bottom, upper serif of D touches arrow feather, upper outer curve touches olive branch, D completely over E in denomination. Heavy raised die lines present among FIVE D and UNITED, where a heavy horizontal line runs through NITE.

*Purchased from Rowe and Brownlee, February 10, 1967.*

## Lustrous 1853-D \$5



- 438 **1853-D AU-58.** Intense cartwheel lustre on bright honey gold surfaces. A splash of olive heightens the overall appeal. A few scattered marks noted, none of pressing importance. Choice for the grade.

Date logotype firmly impressed, flag of 1 even with point of bust, top and bottom of 1 equidistant, numerous raised die lines can be seen around the date and a few obverse stars as well. Reverse D mintmark high and tilted left, slightly closer to olive branch than to arrow feather, D situated over VE below, nearly completely over E.

*Purchased from Stanley Kesselman, January 20, 1967.*

### Another Attractive 1853-D \$5



- 439 **1853-D AU-50.** Bright and lustrous olive-gold with some deeper toning on the reverse. Devoid of all but a few trivial marks, and consequently choice overall.

From the same dies as the preceding lot.

*Purchased from Stanley Kesselman, July 26, 1967.*



- 440 **1853-D EF-45.** Lustrous honey gold with orange-gold highlights. A final example of this popular Dahlonega Mint issue.

Date logotype nicely impressed, flag of 1 marginally right of point of bust, top and bottom of 1 equidistant. Reverse D mintmark centrally located, somewhat high in the die, close to talon and arrow feather, over VE below, nearly completely over V. A die crack extends from the rim above the U in UNITED, arcing from there across the olive leaves, eagle's leg and arrow feathers, then across the other leg and the top arrow head, and from there across the field and the R in AMERICA to the rim.

*From Paramount's sale of August 1969, Lot 1931.*

- 441 **1854 AU-58.** Lustrous honey gold with deeper orange toning at the highlights. Much rarer in AU or finer than its somewhat sizeable mintage of 160,675 coins indicates. Such pieces were made strictly for circulation purposes, with no numismatic thoughts in mind; thus, within a few years nearly all examples of the date were somewhat worn.

Date logotype nicely impressed, top and bottom of 1 equidistant, flag of 1 even with point of Liberty's bust, 5 and 4 nearly touch, die with "earring" at Liberty's ear lobe, no doubt a centering mark. Reverse die without notable marks or other features.

*Purchased from Lester Merkin, June 15, 1967.*



- 442 **1854-C Strong C Mintmark. EF-45.** Deep honey gold surfaces with orange-gold toning in the recessed areas. Several surface marks and abrasions are noted, particularly on the obverse. One of 39,283 circulation strikes of the date produced at Charlotte, representing the beginning of a decline in annual mintages at that facility.

Date nicely impressed and high, top of 1 touching truncation, flag of numeral just right of point of bust. Reverse C mintmark placed to the left, upper curve of C virtually touching talon, top of serif virtually touching arrow feather. Mintmark fairly high over IV below, virtually all of C over V.

In our study of California gold coins included as a part of the book, *The Treasure Ship S.S. Brother Jonathan*, we quoted from various Mint sources the origin of gold bullion used at the different mints. Interestingly, during the early 1850s a significant amount of gold struck at Charlotte and Dahlonega came from the California gold fields. After the San Francisco Mint opened its doors for business in 1854, more bullion was coined locally, and shipments to the C and D mints dropped precipitately.

*From Superior's sale of February 1973, Lot 427.*

### Impressive 1854-D Half Eagle



- 443 **1854-D Strong D Mintmark. AU-58 (PCGS).** Highly lustrous honey gold with a trace of olive on satiny surfaces. Nicely struck in most areas, a distinct complement to the overall appeal.

Date logotype nicely impressed and high, top of 1 firmly touches truncation above, 5 and 4 virtually touch. D mintmark high in die, serif touches arrow feather, outer right curve of D touches olive branch, D firmly centered over E below, a trace of repunching seen at the bottom of the mintmark.

### Another Lovely 1854-D \$5



- 444 **1854-D Strong D Mintmark. AU-58 (PCGS).** Highly lustrous honey gold with strong mint brilliance in the recessed areas, particularly on the reverse. Some striking weakness at the eagle's neck, a common occurrence for the issue. A few scattered marks are present, but the overall appeal is quite strong. Choice for the grade.

From the same dies as the preceding lot.

*Purchased from Paramount, March 10, 1968.*

### A Third 1854-D \$5



- 445 **1854-D Strong D Mintmark. AU-53.** Intense lustre on frosty yellow gold surfaces. Some central striking weakness on the reverse.

Date nicely impressed, top and bottom of 1 equidistant, flag of 1 barely right of point of bust. Reverse D high and to right, upper serif free of arrow feather, upper outer curve touches olive branch, D completely over F below. A reverse die crack extends upward from the rim, crossing the center of the C and the bottom of the I in AMERICA, proceeding from there upward across the field to the eagle's wing.

*From Stack's sale of December 1970, Lot 193.*

### A Final 1854-D \$5



446 **1854-D Strong D Mintmark. AU-50.** Rich and lustrous orange-gold surfaces with deep rose in the recessed areas. Faintly granular seawater surfaces.

From the same dies as the preceding lot.  
From RARCOA's sale of February 1972, Lot 908.

447 **1854-O Net AU-50;** sharpness of MS-60 or better, but noticeably brushed in places. Lustrous olive-gold with somewhat reflective fields. Sharply struck.

Date logotype nicely impressed, top of 1 is slightly closer to truncation than bottom is to dentils, left edge of lower serif over right edge of dentil. Two distinctive raised diagonal lines extend across Liberty's neck from the lowest curl. Reverse O mintmark leans slightly left, nicely placed between tip of arrow feather above and denomination below, O centered over right upright of V.

From Abner Kreisberg's sale of November 1970, Lot 1730.



448 **1854-O AU-55.** Intense cartwheel lustre on attractive yellow gold surfaces. The fields are somewhat prooflike, adding greatly to the overall appeal. Nicely struck in most areas; a hint of weakness is seen at the eagle's neck.

Date logotype nicely impressed, bottom of 1 nearly twice the distance from dentils as top is from truncation, left edge of lower serif over center of dentil. Reverse O mintmark leans slightly left, placed high and near olive branch, well above E below, extreme left side of O over right upright of V, O mainly over E. Die clash marks around eagle.

Purchased from Julian Leidman, May 15, 1971.



449 **1854-O AU-53.** Lustrous yellow gold with a trace of olive toning. Some scattered marks are present.

From the same die pair as described in Lot 447 above.  
From Abe Kosoff's sale of the Shuford Collection, April 1968, Lot 2084.

### Mint State 1855 Half Eagle



450 **1855 Misplaced Date. MS-61 (PCGS).** Highly lustrous honey gold with satiny devices and a touch of prooflike reflectivity in the fields. The popular Misplaced Date variety, with the top of

an errant 1 protruding from the dentils below the space between the 1 and 8 in the date. An underappreciated date, quite possibly because the mintage figure of 117,098 pieces is quite large. However, virtually all of the coins from that mintage saw extensive use in circulation, and today, even at the MS-60 level, this date is considered a rarity.

Die clash marks seen around eagle on reverse.  
Purchased from Rowe and Brownlee, August 4, 1967.

### Group of Eight Half Eagles

451 **Grouping of half eagles grading EF-45:** ☆ 1855 ☆ 1892 ☆ 1892-CC ☆ 1894-S Doubled Mintmark ☆ 1895-S ☆ 1898 ☆ 1902 ☆ 1907-D. All are attractive with mint lustre remaining. (Total: 8 pieces)

### Lustrous 1855-C Half Eagle



452 **1855-C AU-53.** Rich orange-gold highlights on honey gold surfaces. Strong lustre, particularly in the recessed areas. A few faint marks present, none of which form an immediate distraction.

Date logotype centrally located both horizontally and vertically, nicely impressed. Reverse C mintmark marginally closer to olive branch and arrow feather above than to denomination below, placed over VE below, chiefly over the E.

From Abner Kreisberg's sale of September 1971, Lot 1048.

### Impressive 1855-D Half Eagle



453 **1855-D AU-55 (PCGS).** Highly lustrous honey gold with much yellow brightness in the recessed areas. Some striking weakness on the eagle's neck, a typical occurrence for this date. A prize rarity above EF, this date is typically encountered in just VF or lower. At the AU level, the present coin easily ranks among the finest known examples of the date. A pleasing coin, and probably not far from the low end of the Condition Census for the date.

Date logotype evenly impressed, top and bottom of 1 equidistant. Reverse D mintmark just slightly above a central placement, equidistant from arrow feather and olive branch, serifs of D over right upright of V, most of D over E below.

Purchased from Paramount, March 10, 1968.

## Low-Mintage 1855-O \$5



- 454 **1855-O AU-50 (PCGS).** Lustrous surfaces, a pleasing mix of pale olive and bright orange-gold. A hint of striking weakness at the reverse center, not uncommon for the date. A rare and unsung issue from New Orleans, one of only 11,100 circulation strikes of the date produced. Fine to VF (or an occasional EF) is about all that can be expected for this rarity. A prize for the attentive specialist.

Date logotype nicely impressed and centrally located, 1 in date marginally closer to dentils than to truncation. Reverse O mintmark nicely shaped, three times farther from denomination below than from arrow feather above, centered mainly over right upright of V, extreme right side of mintmark over E.

From Abe Kosoff's sale of the Shuford Collection, April 1968, Lot 2085.

## Popular 1855-S \$5



- 455 **1855-S AU-50.** Medium gold with orange-gold highlights. A scattering of stray marks is noted, none of them overbearing for the grade parameters. A scarce date in all grades, and a fairly important rarity in AU or finer. This is the first collectible half eagle from San Francisco, the 1854-S being known to the extent of only three pieces, one of which is in the Smithsonian Institution.

Date logotype nicely centered both horizontally and vertically. Reverse S mintmark fairly large and well formed, leaning slightly left. Mintmark fairly close to olive branch, located entirely over the left side and center of the E below.

From Abe Kosoff's sale of October 1968, Lot 874.

## Choice Uncirculated 1856 Half Eagle

### Condition Census



- 456 **1856 MS-63 (PCGS).** A satiny, highly lustrous specimen with attractive olive iridescence on both sides. A distinct rarity in Mint State, with only very few of the 197,990 circulation strikes of the date able to claim that grade today. Among the finest examples of the date certified by PCGS, a Condition Census specimen.

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

Date logotype somewhat high, bottom of 1 twice the distance from dentils as top is from truncation. Upright 5 in date. Reverse fairly unremarkable.

From Stack's sale of the Shapiro Collection, October 1971, Lot 1005.



- 457 **1856-C Net EF-40;** sharpness of AU-50 or marginally finer, but with heavy obverse bagmarks in the field and on Liberty's cheek. Lustrous medium gold.

Date logotype firmly impressed and somewhat high, bottom of 1 twice the distance from dentils as top is from truncation. Reverse C mintmark slightly closer to olive branch than to denomination below, centered over space between V and E.

Purchased from Stanley Kesselman, July 21, 1967.

## Important 1856-D \$5



- 458 **1856-D AU-58 (PCGS).** Highly lustrous olive-gold with generous yellow brightness in the recessed areas. A lovely example of the date, one of 19,786 pieces struck. Typical specimens are VF or so, with AU coins such as the present piece being of especially notable rarity.

Date logotype deeply impressed, bottom of 1 twice the distance from dentils as top is from truncation left edge of lower serif over right side of dentil. D mintmark nicely centered between devices and denomination, tilted slightly right, mainly over V below, partly over E.

From Abe Kosoff's sale of October 1968, Lot 876.

- 459 **1856-O AU-50.** Overall sharpness and appearance congruent with grade, but lightly polished long ago. Medium gold with orange-gold at the rims. Free of all but some trivial marks, and still quite appealing despite the aforementioned polishing. A scarce date at AU, indeed, a rarity at that level.

Date logotype nicely impressed, bottom of 1 about twice the distance from dentils as top is from truncation, no repunching at the 1 (another variety of the year shows that numeral repunched at its base). Reverse O mintmark round and thin, closer to arrow feather above than to denomination below, centered precisely over right upright of V, right side of O just over left side of E.

From Lester Merkin's sale of April 1969, Lot 274.



- 460 **1856-S Medium S. AU-55.** Lustrous olive-gold with deep rose iridescence on the reverse. Sharply struck. A popular and plentiful branch mint issue; 105,100 1856-S half eagles were produced, the largest such emission from that mint until 1878-S. Today the 1856-S is the most available San Francisco Mint half eagle of the early range, affording an opportunity for the specialist, as well as someone seeking an example to illustrate the without-motto type.

Date logotype sharply and evenly impressed, one virtually equidistant at top and bottom. Reverse S mintmark well formed and essentially equidistant between arrow feather above and V below, extreme right side of S over space between V and E below.

From Abe Kosoff's sale of October 1968, Lot 1575.

- 461 1856-S Large S. Net EF-45; sharpness of AU-55, but polished some time ago. Now retoning with rose and orange highlights.

Date logotype high, 1 nearly touches neck where a notch has been prepared to receive the numeral, bottom of 1 distant from dentils, as is the bottom of the 6. Reverse with large S mintmark neatly centered between arrow feather and olive branch, slightly more removed from the E below, rear serif of S over right edge of right upright of V, and nearly completely over the E below.

From Stack's sale of August 1971, Lot 2195.

## Incredible Proof 1857 Half Eagle

A Numismatic Landmark!



(2x photo)

- 462 1857 Proof-64 (PCGS). Frosty golden motifs and deep olive-gold fields compete for the viewer's eye on this delightful cameo Proof. A shallow planchet depression, as struck, is noted at the upper right side of the 8, otherwise nearly flawless in appearance. An amazing rarity, a numismatic landmark, one of just *two* Proof specimens believed to exist—the other being the marvelous Louis E. Eliasberg, Sr. Collection coin sold by us in 1982. That piece was from the Ten Eyck and Clapp cabinets earlier. In our research through auction catalogues and price lists of the past (involving detailed search and detailed examination of over 5,000 publications) the only generally unknown appearance we have found so far is Lot 355, in the first and only sale held by the Gutttag Brothers, October 1927. This coin was simply described as "1857. Brilliant Proof." At this time we do not know whether the Gutttag coin is the same as that offered here, or whether it might be a third piece. If it is a third example, it certainly has been kept out of sight! Of course, there is always the possibility that the Gutttag piece was not a Proof at all, but simply was prooflike—we will never know unless the coin resurfaces.

The philosophy concerning this Proof 1857 is the same as for the Proof 1848 earlier—the *opportunity* is incredible, and whether or not you ever own a Proof 1857 may well be dependent upon whether you purchase the Bass Collection coin. Here is a numismatic beacon, an American landmark, a coin for the generations.

This is the only Proof example of the date certified by any major grading service, a fact which certainly helps to bolster the importance of the present specimen. Easily one of the most important rarities in the pantheon of rarities that is the Harry W. Bass Collection, a memorable coin in all respects.

PCGS Population: 1; none finer.

Date logotype evenly yet lightly impressed, giving a delicate, thin appearance to the numerals, date somewhat low, top of 1 nearly twice the distance from truncation as bottom is from dentils, left edge of lower serif over left side of dentil, 5 and 7 spaced slightly farther than the other numerals, 7 high above dentil, upper right corner close to bust. Reverse is extremely beautiful and its design elements are deeply struck.

From Stack's sale of April 1978, Lot 866.

## Mint State 1857 \$5



- 463 1857 MS-62 (PCGS). Highly lustrous orange-gold with definite traces of olive iridescence in the fields. Nicely struck. Much rarer in Mint State than its circulation strike mintage of 98,188 coins indicates. A lovely example of the date and denomination, and decidedly choice for the grade.

Date numerals large and nicely formed, minor repunching seen at 185, top of 1 in date three times as far from truncation as bottom is from dentils, left edge of lower serif over space between dentils, nearly touching dentils. Reverse without notable marks or other features.

From Stack's sale of the Shapero Collection, October 1971, Lot 1006.

## Interesting \$5 Selection

- 464 Selection of half eagles grading Net AU-55, with minor distractions: ☆ 1857 ☆ 1861 ☆ 1873 Closed 3 ☆ 1879 ☆ 1880-S ☆ 1881 Doubled Date ☆ 1883 ☆ 1885 ☆ 1891-CC. All are finer for sharpness. (Total: 9 pieces)

## Lustrous 1857-C \$5



- 465 1857-C AU-53. Lustrous orange-gold. Nicely struck for the date, and devoid of all but some trivial marks. A notable rarity in all grades, the present AU-53 specimen is certainly worthy of note. A splendid opportunity for the Charlotte Mint specialist.

Date logotype nicely impressed, top of 1 nearly touches truncation above, base of 1 only slightly farther from dentils, 5 and 7 spaced farther apart than the other numerals. A small, raised mound, no doubt the result of die rust, is seen near the third star; raised diagonal die lines are seen near several other stars. Reverse C mintmark thin and nicely formed, moderately closer to the arrow feather and olive branch above than to the denomination below, centered just right of center above VE below.

Purchased from the Goliad Corporation, November 3, 1971.



466 **1857-O EF-45.** A high degree of lustre on olive-gold surfaces. A few faint marks and some light hairline scratches noted for accuracy. Some attractive orange-gold toning can be seen on the reverse. Scarce in all grades, one of just 13,000 half eagles of the date produced in New Orleans. The final New Orleans Mint half eagle in the denomination until 1892!

Date logotype evidently rocked from end to end, with the 1 and the 7 more heavily impressed than the central 85, date fairly high, bottom of 1 three times the distance from dentils as top is from truncation, left edge of lower serif over left edge of dentil, raised diagonal die lines at BE in LIBERTY. O mintmark fairly high, equidistant from arrow feather and olive branch, nearly completely over upright of E below. Die clash marks seen around eagle.

From Abe Kosoff's sale of the Shuford Collection, April 1968, Lot 2087.



467 **1857-S Small S. AU-55.** Lustrous honey gold with deep rose highlights and strong mint brilliance in the protected areas. A few faint marks are noted, but the overall appeal is substantial for the grade. Nicely struck in all areas. A popular branch mint issue.

Breen-6633.

Date logotype nicely impressed and moderately high, upper right corner of 7 attached to truncation. Reverse S mintmark small and faintly impressed, twice as far from V below than from arrow feather above, centered directly over V. It is easy to imagine this faintly impressed mintmark fading from the die after repeated use.

From Stack's sale of the Miles Collection, October 1968, Lot 448.



468 **1857-S Small S. AU-50.** Lustrous orange-gold with plenty of mint brilliance in the recessed areas. Some scattered marks are noted for accuracy, none of them overbearing in stature.

From the same obverse die as the preceding lot. Reverse with S mintmark firmly impressed, top of S equidistant from talon and tip of arrow feather, some distance above V below, slightly left of center of V.

## Incredible Gem Proof 1858 \$5

Finest Certified by PCGS

An American Numismatic Landmark



(2x photo)

469 **1858 Proof-65 (PCGS).** Incredibly frosty motifs and extremely deep mirror fields form an impressive cameo contrast. Bright yellow gold with deep olive in the fields, the reverse tends more toward orange-gold. Sharply struck, as might be imagined, and an impressive gem in every respect. A few faint, natural haymarks are seen, but the trivial nature of the marks instantly excuses them in the viewer's eye. Perhaps only the fifth known Proof example of the date; in both his encyclopedic references, Walter Breen was only able to enumerate four other examples of this prime rarity (see below). Absolutely an extraordinary opportunity for the advanced half eagle specialist and connoisseur of rare date U.S. gold rarities.

The Pittman Collection has come and gone (catalogued and sold by David Akers), the Eliasberg Collection has come and gone, the Trompeter Collection has come and gone (Heritage), the Norweb Collection has come and gone, and other cabinets containing occasional early Proof gold coins are no longer intact. While this Proof 1858 is not quite in the rarity level of the Proof 1848 and 1857 earlier offered, it still may be the case that years, possibly even a decade or more, may elapse before another coin comes to market. Regardless of the price paid, the successful bidder will have one of the greatest treasures extant in the half eagle series, a coin that will be an everlasting source of possession, pride, and enjoyment.

PCGS Population: 1; none finer.

Date logotype evenly impressed, numerals fairly thin and delicate, bottom of 1 three to four times farther from dentils than top is from truncation, left edge of lower serif over center of dentil. Reverse without notable marks or other features, save for its depth of strike and extraordinary beauty. In his *Encyclopedia* (1988), Walter Breen enumerated the following specimens:

1. U.S. Mint, Smithsonian Institution. From the Mint Cabinet, placed there in 1858 shortly after striking.

2. Cogan's sale of March 29, 1882:422 as part of set; ex well known Philadelphia specialist J. Colvin Randall; later in the J.P. Morgan Collection; now in the cabinet of the American Numismatic Society.

3. James Ten Eyck Collection; John H. Clapp Collection; Louis E. Eliasberg, Sr. Collection, sold by us in 1982, Lot 488.

4. Lorin G. Parmelee Collection; William H. Woodin Collection; Waldo C. Newcomer; F.C.C. Boyd; Jacob Shapiro "Bell" Collection; King Farouk Collection; Theodore Ullmer Collection (Stack's), Lot 416.

From Stack's sale of March 1985, Lot 807.



- 470 **1858 AU-58.** Frosty honey gold with strong yellow brilliance in the recessed areas. A fairly rare issue from the Philadelphia Mint, one of just 15,136 circulation strikes of the date produced. Typically found in VF or EF, the date emerges as a respectable scarcity in AU.

Date logotype nicely centered, both vertically and horizontally. A patch of die roughness is evident above the O in OF, and considerable roughness can be seen among certain peripheral letters, most noticeably in AMERICA and the E in the denomination.

*Purchased from Rowe and Brownlee, October 1970. Formerly from Glendining's sale of October 1970, Lot 965.*



- 471 **1858-D Large D Mintmark. EF-45.** Lustrous butterscotch surfaces with attractive rose highlights. Possessed of a soft and subtle strike, with high, rounded rims; the central details are fairly sharp for the date and grade. Some stray marks are noted, none of them overbearing in appearance. From the scant mintage for the date of 15,362 coins, there are few specimens today known above EF. A popular landmark issue from the Dahlonega Mint.

Date logotype fairly large and nicely impressed, bottom of 1 twice the distance from dentils as top is from truncation, left edge of lower serif over center of dentil. Reverse D mintmark large and well formed, upper serif close to arrow feather, upper outer curve slightly farther from olive leaf, placement over VE below, mainly over E.

*From Abe Kosoff's sale of the Shuford Collection, April 1968, Lot 2071.*

- 472 **1858-D Large D Mintmark. VF-35.** Lustrous honey gold with deeper orange-gold in the recessed areas. Shallow obverse furrows and abrasions noted near Liberty's portrait.

From the same dies as the preceding lot. From a later state of the reverse die, however, now with a crack that descends from the underside of the eagle's beak downward across its wing to the uppermost berry in the olive branch.

*Purchased from Stanley Kesselman, August 21, 1968.*

## Choice Proof 1859 Half Eagle

The Norweb Specimen

A Fantastic Half Eagle

Finest Certified by PCGS



(2x photo)

- 473 **1859 Proof-63 (PCGS).** Deep orange-gold with a sublime blend of olive iridescence. Intense frost and deep mirrors form a superb cameo contrast. Sharply struck and aesthetically appealing in all respects. While Walter Breen suggested that 80 or so Proofs of the date were struck, in our opinion this estimate is far from reality, or at least is far from any number that were likely *distributed*. Many of Walter Breen's figures are simply guesses, some educated and some wild (on the other hand, the mintage figures that R.W. Julian has supplied from careful inspection of Mint records can be considered precise—no estimates or guesses added). Regardless, it seems that today fewer than seven or eight Proof specimens of the 1859 half eagle can be traced. We are thus confronted with another extraordinary rarity, a classic beacon for the half eagle specialist. Added to the desirability the coin itself possesses in terms of rarity and appearance is the quintessential aspect of having a nice pedigree—the present Bass name, plus the Norweb family cachet, and, before that, King Farouk of Egypt—possibly earlier from the Newcomer Collection, but this is a guess (occasionally we do guess).

PCGS Population: 1; none finer.

Small, deeply impressed date logotype, low in field, top of 1 twice the distance from truncation as bottom is from dentils, left edge of lower serif over space between dentils. Reverse die without notable marks or other features save for its grace and beauty.

*From our sale of the Norweb Collection, Part I, November 1987, Lot 858. Formerly in the Palace Collections of Egypt (Farouk Collection), 1954, Lot 254.*

## Lustrous 1859-D \$5

Large D Mintmark

Bass "Discovery"



- 474 **1859-D AU-55.** Lustrous honey gold with some prooflike reflectivity in the recessed areas. A touch of weak strike at central reverse, most noticeable at the eagle's neck; generally sharp in the other areas of the reverse. A scarce date in all grades, with AU specimens such as this highly prized by all accounts.

Date logotype small and low, top of 1 nearly three times the distance from truncation as bottom is from dentils, left edge of lower serif over right side of dentil. Reverse D mintmark tilted slightly right and fairly high, upper serif near tip of arrow feather, outer upper curve slightly farther from olive branch, D over VE below, mostly over E. Accompanying ticket reads "Large Mintmark Discovery—Rare."

From Stack's sale of February 1968, Lot 348.

### Impressive 1859-S \$5 Rarity



475 **1859-S AU-50 (PCGS)**. Highly lustrous honey gold with attractive rose highlights. Sharply struck in all places. A rarity, even more so than its relatively small mintage of 13,220 pieces indicates, particularly above EF. In fact, during the heyday of his research (early 1980s), David Akers never saw a coin better than *Extremely Fine*, and only a few pieces were actually seen at that grade! In decades of active collecting and research, Harry Bass was only able to locate four examples of this elusive date; coincidentally, all four are easily among the finest known.

The 1859-S was coined too late to be shipped aboard the *S.S. Central America* and thus be preserved as part of the treasure, and too early to be found in this grade aboard the *S.S. Brother Jonathan*. Thus, the appearance of a coin such as this is strictly a matter of rare chance. Once again *opportunity* beckons.

Date logotype small and extremely low in die, top of 1 perhaps seven or eight times farther from truncation than bottom of dentils, left edge of lower serif close over right edge of dentil. Reverse S mintmark fairly small in size, well shaped, tip of arrow feather directly over center of mintmark, fairly close, S lines up over center of V below.

From Stack's sale of the Miles Collection, October 1968, Lot 456.

### Dynamic Gem Proof 1860 \$5

Finest Graded by PCGS



(2x photo)

476 **1860 Proof-65 (PCGS)**. A whisper of pale sky blue iridescence graces deep orange-gold frosted motifs and deep mirror fields. A sharply struck gem.

From a Proof mintage for the date of some 62 pieces, those delivered April 5; Walter Breen states that at least 30 of those were sold at the Mint, the rest were melted in January 1862 as unsold. Of those 30 Proofs actually sold at the Mint, fewer than 10 can be traced today; Breen enumerated five specimens. Yet another impressive rarity that will see spirited bidding.

All Proof half eagles of the 1860s are major rarities—not in the class of those dated in the 1840s or 1850s, but still of such elusive character that often years will pass between the auction appearance of a given date.

PCGS Population: 1; none finer.

Small, thin date centrally located beneath Liberty's bust, top of 1 marginally more distant from truncation than bottom is from dentils, left edge of lower serif over space between dentils.

From Stack's sale of May 1974, Lot 447.

### Impressive 1860-C Half Eagle

Condition Census



477 **1860-C AU-58 (PCGS)**. Bright yellow gold with distinctive olive highlights. Somewhat reflective in the fields. Lightly struck at the center of the reverse, not unusual for this rare issue. An apparent die crack runs from the rim, then across the second star into the field below Liberty's chin; careful examination reveals this to be a natural planchet lamination rather than a crack. A popular and desirable rarity from the waning years of Charlotte Mint coinage production, one of just 14,813 half eagles of the date minted.

High-grade survivors from that mintage appear only intermittently at best, with VF or EF being typical of the grades encountered. The present coin is the second finest specimen of the date located by Harry Bass during the formative years of his magnificent collection.

Date logotype very low, small, and deeply impressed, top of 1 perhaps six times farther from truncation than bottom is from dentils, left edge of lower serif over right edge of dentil. Some die roughness is noted in the upper loop of the 6. Many vertical raised die lines are seen in the obverse field. Reverse C mintmark high in die, nearly touching arrow feather and olive branch above, centered mainly over space between V and E below. Many raised die lines can be seen between the dentils and the peripheral legends.

Purchased from Julian Leidman, February 10, 1971.

### Elusive 1860-D \$5



478 **1860-D AU-55 (PCGS)**. Lustrous honey gold with delightful rose iridescence in the recessed areas. Nicely struck overall. The mintage of this popular branch mint half eagle amounted to just 14,635 pieces, with relatively few examples from that mintage existing today in any grade. A delightful AU-55 specimen, a prize for half eagle collectors.

Date logotype slightly larger than that seen on the Charlotte Mint half eagle of the same date in the preceding lot. Logotype low in field, top of 1 perhaps three times farther from truncation than bottom is from dentils, left edge of lower serif over space between dentils. Reverse D mintmark nicely centered and close to arrow feather and olive branch, upright of D over space between VE below.

From Quality Sales Corporation's sale of September 1971, Lot 1055.



479 **1860-D VF-35.** Hints of lustre remain on honey gold surfaces. Planchet defect. A horizontal planchet lamination, as struck, crosses Liberty's neck from the second star to the 12th star.

From the same dies as the preceding lot.

Purchased from Stanley Kesselman, December 21, 1971.

### Important 1860-S \$5 Rarity



480 **1860-S AU-53 (PCGS).** Lustrous, satiny honey gold with strong brilliance in the recessed areas. A touch of striking weakness at the eagle's neck on the reverse, otherwise fairly solid details elsewhere. A shallow obverse scrape is noted on Liberty's cheek, otherwise the surfaces are relatively free of extraneous marks. Regarding this date, Walter Breen noted that the 1860-S is "Extremely Rare, unobtainable above," perhaps echoing David Akers' comment, "A very rare coin in any condition." Rarer overall than its mintage of 21,200 coins indicates, especially at AU-53. Another impressive branch mint rarity.

Date numerals moderate in size, well centered below Liberty's portrait, top of 1 nearly twice the distance from truncation as bottom is from dentils, left edge of lower serif over space between dentils. From the same reverse die as used for the 1859-S half eagle in Lot 475 above.

From Abe Kosoff's sale of the Shuford Collection, April 1968, Lot 2097.

### Choice Uncirculated 1861 \$5



481 **1861 MS-63.** Highly lustrous honey gold with somewhat reflective fields and frosted motifs. Some tiny marks are noted for accuracy. Rare in Mint State despite its lofty mintage of 688,150 circulation strikes.

Small date logotype firmly impressed, top of first 1 in date marginally farther from truncation than bottom of numeral is from dentils, left edge of lower serif over center of dentil. Die roughness seen within the upper and lower loop of the 6.

From Stack's sale of the Alto Collection, December 1970, Lot 213.

### Choice Proof 1862 Half Eagle

Tied for Finest Graded by PCGS



(2x photo)

482 **1862 Proof-64 (PCGS).** Frosted motifs and deeply mirrored fields display attractive orange-gold and olive highlights. Another prized rarity, one of just 35 Proofs of the date struck. Of that number, fewer than a dozen examples can be traced with any certainty today. The present coin is one of the very finest in existence anywhere—a marvelous coin of compelling rarity and desirability. PCGS has certified none finer.

Once again the word, *opportunity*, so applicable in the Bass IV sale, comes to the forefront. Where could you possibly find another?

PCGS Population: 3; none finer.

Date logotype small and nicely impressed, top of 1 twice the distance from truncation as bottom is from dentils, left edge of lower serif over right edge of dentil. The lower loop of the 6 in the date is large and spacious. On the reverse, several tiny raised areas, caused by die chips, can be seen among the vertical shield stripes. Walter Breen referred to the most central of these as a "center dot on third pale gules."

From Stack's sale of May 1974, Lot 449.

### Outstanding 1862-S Half Eagle

None Certified in Mint State



(2x photo)

483 **1862-S AU-53 (PCGS).** Lustrous honey gold with prooflike reflectivity in the recessed areas. A few stray marks are present, most noticeable of these a diagonal scratch across Liberty's cheek. Some striking weakness on the reverse, especially at the eagle's neck. A low-mintage San Francisco Mint rarity, one of just 9,500 half eagles of the date struck.

In his 1988 *Encyclopedia*, Walter Breen stated "prohibitively rare above VF, unknown above EF" in regard to this date. David Akers called this date: "One of the really great rarities of the half eagle series," remarking that he had never seen an example of the date that was "full EF." Of course, the comments by Akers were made some 20 years ago, but surprisingly little has actually changed since then regarding this date. It is still

well known as a great rarity in EF or higher, and the specimen offered here is nearly as fine as can be obtained in today's collecting circles.

PCGS Population: 1; 2 finer (AU-55 finest).

The 1862 half eagle is another coin that fell betwixt and between, in the same category as the 1859-S mentioned earlier as well as other pieces of the era. Minted five years too late to be put aboard the ill-fated *S.S. Central America*, and too early to be saved in high grades by the time that the *S.S. Brother Jonathan* sailed from San Francisco on that fateful day in July 1865 (a typical 1862-S half eagle spent a long life in commercial circulation). Today, when such pieces are seen—and this is not often—the grade is apt to be VF, not often EF, and only rarely in AU as seen here.

Date logotype fairly small and boldly impressed, centrally located both horizontally and vertically. From the same reverse die used in 1859-S half eagle coinage (see description at Lot 475 above).

Purchased from Stanley Kesselman, May 23, 1968.

## A Second 1862-S \$5 Rarity



(2x photo)

**484 1862-S AU-50 (PCGS).** Lustrous honey gold with rich yellow brightness in the recessed areas. Some prooflike reflectivity is seen among the obverse stars. A second example of this highly prized, low-mintage date, a coin that is choice for the grade. Only a few scattered marks are noted for accuracy. Another splendid opportunity presents itself.

PCGS Population: 5; 3 finer (AU-55 finest).

From the same dies as the preceding lot.

Purchased from W.F. Betz, El Dorado, Arkansas, June 9, 1967.

## Important 1863 Half Eagle Low-Mintage Rarity



**485 1863 EF-45 (PCGS).** Intense orange-gold iridescence on medium gold surfaces. Nicely struck in all areas. A few scattered marks are seen, none above and beyond what one typically expects for the assigned grade. Another great rarity from the Philadelphia Mint, one of just 2,442 circulation strikes issued. A landmark date in any and all grades, with most of the few survivors known in the VF or EF range.

Date logotype nicely impressed, and centrally located both horizontally and vertically. Die clash marks noted around the eagle on the reverse.

Purchased from Stanley Kesselman, April 28, 1967.

## Elusive 1863-S Half Eagle



**486 1863-S AU-50 (PCGS).** Lustrous orange-gold with strong mint brilliance in the recessed areas. Although 17,000 examples of this date were struck in our westernmost mint, it is thought that perhaps just two to three dozen examples of the date currently survive in all grades.

As noted by David Akers in his auction survey of half eagles, compiled and published in 1979: "The 1863-S is very rare in any condition, as the auction data show, most specimens that have appeared on the auction market were in Fine to VF range. In my experience, this date is at least as rare as the 1863 and actually more rare in high grade." Current bidders are offered an almost unparalleled opportunity to obtain a great and mostly unheralded branch mint rarity.

PCGS Population: 3; 6 finer (MS-61 finest).

Date logotype moderately impressed, numerals thin and shapely. Date centrally located both horizontally and vertically, 3 in date open and slightly larger than the other three numerals. Additionally, a large number of raised, crisscross die lines run through LIBERTY, around Liberty's eye, and also at the base of her neck. Reverse S mintmark large and well formed, equidistant between arrow feather, olive branch, and denomination below, centered mostly over the E, with the back serif of the S over the right upright of the V below.

In cataloguing this coin—and the same comment could apply to many others in the present listing—we cannot help but feel that when the numismatic market *wakes up* and once again appreciates *true foundational rarity*, pieces such as this will come to the forefront. Right now in the year 2000, high numbers are leading the way, and as incredible as it may seem, a coin that is as common as all get-out in, say, MS-63, MS-64, MS-65 grade, or if given an ultra grade of MS-68 or MS-69, may sell for tens of thousands of dollars—many multiples of what a very nice, numismatically desirable lower Mint State coin might bring. The other day we were talking to G.B., an old-time numismatist who also has been a client for quite a few years—a participant in just about every major sale we have ever held. He stated: "I can't understand the numbers game. Whenever I add something to my collection, I look at it carefully, make sure it is in nice condition and among the finest known, and then I buy it. I really don't care what the number is."

We really have no quarrel with anyone who wishes to buy *ultra numbers*, and suggest that the beautiful sets currently sold by the Bureau of the Mint give ample opportunity to buy MS-70 and Proof-70 coins from now until next Sunday. But when it comes to early, classic, rare American coins, a little bit of thinking beyond numbers is needed. Anyway, that is the view from here. We suspect that Harry W. Bass, Jr., would probably say "Amen" to the preceding words.

From Abe Kosoff's sale of the Shuford Collection, April 1968, Lot 2100.

## A Second 1863-S \$5



**487 1863-S EF-40.** Medium honey gold with generous amounts of brilliance remaining. Some faint marks are noted, as might be expected for a well-circulated example of this date.

From the same die pair as the preceding lot.

Purchased from Stanley Kesselman, May 1, 1968.

## Choice Proof 1864 \$5 Rarity

Another Landmark



(2x photo)

- 488 **1864 Proof-64 (PCGS)**. Highly frosted motifs and deeply mirrored fields splashed with attractive orange-gold iridescence. A delightful cameo, another American numismatic landmark—a highlight of one of the most important listings of Liberty Head half eagles ever to cross the auction block—at any time, in any year, in any generation.

It is suggested that 50 Proofs of this date were struck, but only a few survive today. In his *Encyclopedia*, Walter Breen noted: “Possibly 12-15 Proofs survive, all with horizontal die scratch below ear.” That telltale diagnostic is seen on the present specimen.

The present Bass Collection coin is truly lovely, sharply struck and aesthetically appealing. Indeed, it is quite difficult to imagine a finer example of the date, at least at the assigned grade. Another prized rarity that will certainly see spirited bidding activity as it crosses the auction block. For the record, this will be its first trip across the auction block in more than 31 years.

Curiously enough, the PCGS *Population Report* notes 14 examples of this date certified at the Proof-64 grade level, six additional pieces at the Proof-65 level, with a single Proof-66 specimen being the apex of the grading triangle. It is perhaps prudent to suggest that the 14 Proof-64 specimens (and equally, of the six Proof-65 specimens) probably represent several resubmissions by dealers or collectors attempting to “upgrade” their coins. Quite frankly, there may not be 14 Proofs of the date known in all grades, much less at the Proof-64 level! We are reminded of an acquaintance of ours who told us that he submitted a certain coin to PCGS *two dozen times*, and on the final submission it reached the grade he had hoped for—a lot of money was made by PCGS (of which, we are a small minority stockholder), and our acquaintance acquired a “number” that gave the coin additional value. However, the *Population Report* shows two dozen of these coins “out there,” when in reality that particular figure represents just one piece. As our own Mark Borckardt has commented, one of these days—in fact, it may already have happened—more coins will be certified, per the listings, than were originally minted!

Date logotype crisp and sharp, somewhat high in the die, bottom of 1 three times the distance from the dentils as the top is from the truncation, left edge of lower serif over left edge of dentil, horizontal die line below Liberty’s ear, as noted above.

*From Paramount’s sale of August 1969, Lot 1969.*

## Desirable 1864 Half Eagle

A Low-Mintage Rarity



- 489 **1864 AU-55 (PCGS)**. Lustrous rose-gold with rich orange-gold highlights in the recessed areas. Sharply struck and aesthetically appealing. Devoid of all but some trivial surface marks, and choice for the grade as such. One of just 4,170 circulation strikes of the date produced. Today, the 1864 half eagle issue is seldom encountered in any grade, much less AU-55, as offered here. The present coin can be considered a great rarity in its own right, Condition Census for the date.

PCGS Population: 4; 2 finer (MS-61 finest; that coin sold by us as Lot 1148 in Part II of our sale of the Bass Collection).

Date logotype firmly impressed, bottom of 1 perhaps twice as far from dentils as top is from truncation, left edge of lower serif over space between dentils. Die clash marks show around eagle on the reverse. A small raised lump can be seen near the center of the shield; possibly a center point mark or a small chip from the die.

*Purchased from Stanley Kesselman, May 10, 1971.*

## Rare 1864-S Half Eagle

An Incredible Rarity



- 490 **1864-S EF-40**. Honey gold with olive highlights. Surfaces lightly brushed long ago, some faint obverse scratches and reverse rim nicks noted. One of just 3,888 examples of the date struck, with perhaps just two dozen or so specimens still extant. An *incredible rarity*, despite a current indicated market value of, shall we suggest, \$2,000?

Half eagles struck in San Francisco during this era were paid out into circulation, used extensively, and were not saved for numismatic purposes. Not even the Mint Cabinet acquired a specimen. Today, the 1864-S is an incredible rarity, a landmark in any grade. How wonderful it is that while the market “isn’t looking,” a piece such as this can be obtained for a reasonable price.

Date logotype firmly impressed and nicely centered both vertically and horizontally, top of 1 perhaps marginally closer to truncation than bottom is to dentils. Several raised die lumps are noted around Liberty’s ear. From the same reverse die as Lot 487 above.

*Purchased from Dr. Edward W.W. Lewis, August 20, 1968.*

## Incredible Gem Proof 1865 \$5

Finest Graded by PCGS

Yet Another Remarkable Opportunity



(2x photo)

**491 1865 Proof-66 (PCGS).** Heavily frosted design motifs and deep mirror fields splashed with shades of orange-gold and rose. A stunning cameo contrast adds immensely to the overall appeal of this superb gem Proof half eagle. One of only 25 Proofs of the date struck, with perhaps half that number surviving the passage of the past 135 years. Of the known specimens, the present coin is probably the finest. Once again we are confronted with a coin the likes of which may not exist elsewhere, and even considering pieces in lesser condition, is so rare that years may pass before another is offered. In the entire annals of American numismatic auctions, dating back to before the Civil War, very few presentations of Liberty Head half eagles have mounted even a slight challenge to the present Bass IV offering.

PCGS Population: 1; none finer.

Date logotype firmly impressed, date slightly left but 1 equidistant between truncation and bust, left edge of lower serif over left edge of dentil, diagonal raised die lines across the E of LIBERTY.

From Stack's sale of May 1974, Lot 450.



**492 1866-S No Motto. Net VF-35;** sharpness of AU-50 or so, but with noticeable shallow gouges on both sides. An important date and design type, with a modest mintage of just 9,000 pieces. Walter Breen called the date "prohibitively rare above VF," while David Akers noted: "No specimen called AU or Uncirculated has ever been offered at public auction." A prized rarity in all grades, and the present specimen should fare well on the auction block despite minor shortcomings.

Date logotype nicely impressed, top of 1 marginally closer to truncation than bottom is to dentils, left edge of lower serif over center of dentil. From the same reverse die as Lot 490 above.

Purchased from Jack L. Klausen, June 19, 1968.

## Important Proof 1866 \$5

With Motto

Among Finest Known



(2x photo)

**493 1866 Motto. Proof-64 (PCGS).** Intensely rich orange-gold and rose highlights on satiny design motifs and deep mirror fields. Sharp and crisp, as might be expected. One of just 30 Proofs of the new design type struck; IN GOD WE TRUST was added this year in the reverse field above the eagle. Of that number, we suspect that fewer than half still exist. An intensely beautiful coin for the assigned grade, indeed, a specimen that appears to be conservatively graded. An aesthetic delight that will take a place of honor in the cabinet of its next owner.

PCGS Population: 3; 1 finer (Proof-65).

Date logotype nicely impressed, top of 1 slightly closer to truncation than bottom is to dentils, left edge of lower serif over right edge of dentil, polishing of the die in the area of Liberty's mouth gives her an open-mouthed appearance.

Purchased from Abe Kosoff, August 9, 1971.

## Lustrous 1866-S \$5

With Motto



**494 1866-S Motto. EF-45 (PCGS).** Lustrous yellow gold with honey gold highlights. Plenty of lustre remains in the recessed areas. A date that is typically found at VF or lower. No Mint State examples of this date have been certified by PCGS, making the present coin worthy of serious bidder consideration.

PCGS Population: 5; 7 finer (AU-58 finest).

Date nicely impressed and somewhat centered, top of 1 marginally closer to truncation than bottom is to dentils, left edge of lower serif over center of dentil. Tiny S mintmark slightly filled and somewhat blob-like, close to and immediately beneath the tip of the arrow feather above, distant from but well centered over the V below.

From Abe Kosoff's sale of the Shuford Collection, April 1968, Lot 2103.

## Stunning Gem Proof 1867 \$5

Tied for Finest Graded by PCGS

Ex John Work Garrett



(2x photo)

495 1867 Proof-65 (PCGS). Deep mirror fields and heavily frosted design motifs display rich orange-gold and rose iridescence. Yet another prize Proof half eagle, with a mintage of only 50 pieces, from which probably no more than 12 to 15 can be accounted for today.

The present specimen is not only of incredible rarity, but the quality matches. And, beyond that, there is the marvelous pedigree of its having been part of the John Work Garrett Collection at The Johns Hopkins University. A coin that ‘has it all’—beauty, rarity, pedigree, importance.

PCGS Population: 3; none finer.

Date logotype firmly impressed, bottom of 1 twice the distance from dentils as top is from truncation, left edge of lower serif over space between dentils.

From Stack's portion of the Garrett Collection, March 1976, Lot 418.

## Choice Proof 1868 Half Eagle

Among Finest Known

Incredible Rarity



(2x photo)

496 1868 Proof-64 (PCGS). Intense shades of orange-gold and rose on heavily frosted motifs and deeply mirrored fields. A truly choice representative of the date and format. Sharply struck and aesthetically appealing in all respects. Struck from a slightly misaligned reverse die (see below). From a scant Proof mintage for the date of just 25 coins, with perhaps half that number still available to today's collectors. Of the available specimens, this most certainly ranks high among the finest. A lovely combination of beauty, quality, and rarity.

PCGS Population: 1; 1 finer (Proof-65).

Die alignment: 200°.

Date logotype firmly and evenly impressed, bottom of 1 in date marginally closer to dentils than top is to truncation, left edge of lower serif over right edge of dentil. Some tiny raised die lumps can be seen around the lowest hair curl on Liberty's neck.

Purchased from Douglas Weaver, February 23, 1973.

## Lustrous 1868 Half Eagle

Low-Mintage Rarity

Condition Census



497 1868 AU-55 (PCGS). Bright and lustrous honey gold with orange-gold highlights on both sides. Nicely struck. A few faint marks are noted, none of them overly obtrusive. A definite prize from the Philadelphia Mint, one of just 5,700 circulation strikes of the date produced. VF or EF is typical for the date; a delightful AU-55 specimen such as the present coin falls into the Condition Census for the date. No Mint State examples of this elusive date have been certified by PCGS. The present specimen is tied for finest Bass Collection coin with the piece we offered as Lot 1162 in October 1999.

PCGS Population: 6; 1 finer (AU-58).

Date logotype heavily impressed, bottom of 1 five times farther from dentils than top is from truncation, left edge of lower serif over right side of dentil.

From Stack's sale of the Alto Collection, December 1970, Lot 222.

## A Second Lovely 1868 \$5

Incredibly Rare



498 1868 AU-53. Satiny and lustrous honey gold. A few faint marks on Liberty's cheek and a small obverse rim nick at 12:00 are the only blemishes worthy of note. An altogether pleasing example of this popular Philadelphia Mint issue.

From the same dies as the preceding lot.

From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 1998.

## 1868-S Half Eagle Rarity



499 1868-S AU-55. Highly lustrous honey gold with rich rose-gold highlights. An altogether impressive example of this desirable San Francisco Mint issue. A scarce date in all grades, this despite a fairly sizeable mintage of 52,000 pieces. Seldom found in EF, with AU (or finer) examples of extraordinary impor-

tance. The present specimen is one of just *three* examples of the date collected by Harry Bass during his long love affair with U.S. gold rarities.

Date logotype firmly impressed, bottom of 1 perhaps twice the distance from dentils as top is from truncation, left edge of lower serif over right edge of dentil. Reverse S mintmark small and high, placed directly below tip of arrow feather above, centered above VF below.

From Stack's sale of the Davis Collection, February 1968, Lot 371.

### Another 1868-S Half Eagle



500 **1868-S AU-53 (PCGS)**. Highly lustrous rose-gold with deeper orange-gold toning. Certainly of the technical AU-53 grade, but some distractions must be mentioned. These include a sizeable and noticeable scratch above the date that mimics the curve of Liberty's truncation, and extends to a point near the 13th star. On the reverse, many scratches, no doubt purposefully made, surround the eagle. Here is a piece that takes no laurels in the choice appearance category, but does stand high in terms of rarity.

From the same dies as the preceding lot.

From Superior's sale of February 1973, Lot 475.

### Choice Proof 1869 Half Eagle

Among Finest Known



(2x photo)

501 **1869 Proof-63 (PCGS)**. Frosted motifs and deeply mirrored fields exhibit vibrant orange-gold highlights. Sharply struck. A faint scuff mark is seen on Liberty's jaw, and two faint spots of detritus are seen at the 12:00 position above Liberty's head. Perhaps we should not even mention these, as such considerations are what grading numbers are all about (absent such marks, this piece might be Proof-65 or, who knows today, Proof-70?).

The present coin is very attractive, has much eye appeal, and is one of the nicest we have ever seen. Only 25 are recorded as having been struck, of which half have disappeared. Yet another splendid opportunity presents itself.

PCGS Population: 1; 3 finer (Proof-65 finest).

Date logotype firmly impressed. All numerals shapely and tall. Bottom of 1 marginally farther from dentils than top is from truncation, left edge of lower serif over space between dentils.

From Stack's sale of the DiBello Collection, May 1970, Lot 926.

### 1869-S Half Eagle Rarity

Condition Census

Finest of Four in the Bass Collection



502 **1869-S AU-55 (PCGS)**. Highly lustrous honey gold with bursts of pale rose and yellow lustre. Nicely struck in all places, save for the eagle's neck, as typical for this rare date. Very rare in AU, despite a somewhat sizeable mintage of 31,000 pieces. Called an "extraordinarily rare coin above VF" by David Akers, with Walter Breen concurring. The finest of just four specimens of the date Harry Bass located over decades of dedicated searching, and one of the finest known examples of the date as well. For the record, PCGS has not certified an example of this date in Mint State! Truly one of the great prizes in the current offering, and a delightful coin to look at as well. The legacy of Harry W. Bass lives on!

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

Date logotype deeply impressed, 6 and 9 nearly closed, date somewhat high, bottom of 1 twice the distance from dentils as top of 1 is from truncation, left edge of lower serif over center of dentil. Small S mintmark on reverse, high in die, six times farther from V below than from arrow feather above, point of arrow feather right of center of S.

Purchased from Stack's, May 19, 1971.

### Another 1869-S Half Eagle



503 **1869-S EF-45 (PCGS)**. Deep orange-gold highlights on lustrous honey gold surfaces. Typical striking weakness at the eagle's neck. An attractive example of this rare issue, definitely satisfying for the assigned grade.

PCGS Population: 1; 8 finer (AU-58 finest).

From Lester Merkin's sale of March 1969, Lot 311.

## Choice Proof 1870 \$5 Rarity

Tied for Finest Graded by PCGS

Another Incredible Rarity



(2x photo)

504 **1870 Proof-64 (PCGS)**. Satiny orange-gold devices and deeply mirrored fields exhibit a whisper of rose iridescence. A delightful cameo effect characterizes both obverse and reverse, combined with needle sharp striking details. From a Proof mintage of the date of just 35 coins. Rarity and quality go hand in hand with this lovely 1870 Proof half eagle. Pause for a moment, and consider this: even a single Proof half eagle of this era—pick any date—would be a fantastic centerpiece for the typical rare coin auction. To have multiple dates offered is, in a word, *incredible*.

PCGS Population: 2; none finer.

Date logotype firmly if somewhat lightly impressed, bottom of 0 in date thin. Date relatively high, bottom of 1 nearly three times the distance from dentils as top is from truncation, left edge of lower serif over space between dentils. The uppermost point of the seventh star, that directly above Liberty's head at 12:00, exhibits a tiny scalloped notch on its left side.

From Stack's sale of the Scanlon Collection, October 1973, Lot 2334.

## Memorable 1870-CC Half Eagle

First Year of Mint Operations

A Carson City Classic



(2x photo)

505 **1870-CC AU-53 (PCGS)**. Generous amounts of mint lustre and splashes of rose iridescence adorn attractive honey gold surfaces. A notable rarity from the first year of Carson City Mint operations. Authors Douglas Winter and Lawrence Cutler called this date "The rarest Carson City half eagle," and assigned a High Rarity-7 to Rarity-8 rating at the AU level.

From a modest mintage of 7,675 coins, the third lowest half eagle production figure from the Carson City Mint. Typically located in Fine or VF, with EF examples an extraordinary occurrence. At AU-53, as offered here, the degree of rarity increases dramatically. The present coin is one of just two ex-

amples of the date that Harry Bass found suitable during his long and illustrious collecting career. Needless to say, the combination of quality and grade as offered here is seldom encountered for this date. For the record, PCGS has not certified a Mint State example. An important opportunity for half eagle specialists and aficionados of Carson City Mint issues.

As will be explained in extensive detail in the forthcoming eight-volume (projected) work on gold coins by Dave Bowers, the distribution of Carson City coins of 1870 seems to have been local and regional, not international. At a later time, beginning circa 1873, when pieces were shipped out of the district in quantity, most coins had been worn down to lower levels. Today, grades such as VF, occasionally EF, but very rarely AU characterize Carson City gold of this period.

PCGS Population: 1; 4 finer (AU-58 finest).

Date logotype firmly impressed, bottom of 1 twice the distance from dentils as top is from truncation, left edge of lower serif over right edge of dentil. A faint die crack runs from the rim across the two uppermost points of the sixth star, and from there to the point of Liberty's coronet. CC mint-mark high in die, both letters tilted slightly right, first C slightly higher than second C, first C close to point of arrow feather and centered over middle of V below, second C fairly close to olive branch and centered over upright of E below.

From RARCOA's sale of January 1969, Lot 682.

## Elusive 1870-S Half Eagle



506 **1870-S AU-50 (PCGS)**. A lustrous honey gold specimen with rich pale violet and rose iridescence in the protected areas. A few faint marks are present, all commensurate with the assigned grade. An important rarity in all grades, with Fine to VF being about all one can typically expect for this issue. From a mintage for the date of 17,000 coins, most of which undoubtedly went immediately into the channels of commerce. The third of just three examples of the date found in the Harry W. Bass Collection. PCGS has not certified an example of this date in Mint State, adding even more importance to specimens such as the present coin.

PCGS Population: 7; 5 finer (AU-55 finest).

Date logotype firmly and evenly impressed, bottom of 1 three times farther from dentils than top is from truncation, left edge of lower serif over space between dentils. From the same reverse die as Lot 502 above.

Purchased from Stanley Kesselman, April 28, 1967.

## Another 1870-S \$5



507 **1870-S EF-45**. Lustrous honey gold with splashes of rose iridescence. A scattering of tiny surface ticks is seen on both sides, most prominent of these being a group of small, shallow gouges in the field before Liberty's portrait. All things considered, a most pleasing example of this popular rarity.

From the same dies as the preceding lot.

Purchased from Stanley Kesselman, August 9, 1967.

## Splendid Gem Proof 1871 \$5

The Garrett Specimen  
Finest Graded by PCGS



(2x photo)

508 **1871 Proof-65 (PCGS)**. Satiny, lightly frosted motifs and deep mirror fields exhibit rich orange-gold and rose toning highlights. A splendid gem, the finest certified by PCGS.

Only 30 Proofs were recorded for 1871, most of which have disappeared. Finding a coin such as this is incredibly difficult to do, and it is probably the case that the successful bidder on this coin will be satisfied that for the rest of his or her life another comparable quality example will not be offered.

PCGS Population: 1; none finer.

Date logotype lightly but evenly impressed, first 1 in date equidistant between truncation and dentils, left edge of lower serif over center of dentil. No repunching at first 1 in date (see the following lot, 509).

From Stack's portion of the Garrett Collection, March 1976, Lot 442.

## Rare 1871 Half Eagle

Circulation Strike



509 **1871 AU-50**. Lightly cleaned long ago. A small reverse edge bruise is noted over OF. Lustrous medium gold with decided olive highlights. Fields somewhat prooflike, devices lightly frosted. A low-mintage rarity, one of 3,200 circulation strikes of the date produced. One of just *two* circulation strikes of the date in the Harry Bass Collection (Harry also owned two Proofs of the date). An important opportunity despite light mishandling long ago. This rarity should be viewed before judgment is passed.

As noted at Lot 1174 in Part II of our sale of the Harry W. Bass, Jr. Collection (October 1999), the following remarks were printed:

"On this specimen, the first 1 in the date shows the remnants of a serif in the field immediately below the serif of the existing numeral. In his *Encyclopedia*, Breen notes: 'Proofs have minute repunching on the first 1 (fades).' If the rare Proofs of the date all show this characteristic, and the specimen offered here is an unquestioned business strike, then it stands to reason that the die used to coin Proofs of the date was also used to strike circulating coin of the realm."

The circulation strike of the date as presented here does indeed show the extra serif or flag on the first 1 in the date, while the Proof example of the date offered in Lot 508 immediately above *does not* show any trace of an errant serif. Perhaps Walter Breen's memory was a bit fuzzy regarding varieties

of this particular date, and instead he meant to say that all *circulation strikes* show this feature. On the other hand, perhaps that flag had already faded from the die when the Proof in the above lot was coined; if that was the case, however, the trace of the flag could not have *reappeared* when the die was used to coin circulation strikes.

From Superior's sale of the Ruby Collection, February 1974, Lot 1814.

## Important 1871-CC Half Eagle

High Condition Census



510 **1871-CC AU-55 (PCGS)**. Rich honey gold with deeper highlights on the high points. Plenty of mint brilliance remains in the recessed areas. A popular date that is considerably rarer than its mintage of 20,770 pieces indicates. Well worn Fine or VF specimens are typical. Coins of this era seem to have circulated more extensively than others of later dates. Carson City coins of this era are typically seen in much lower grades than are those later in the decade. In any event, Carson City half eagles from the decade—early or late—are all quite scarce.

At the AU level, as presented here, the 1871-CC is a truly formidable rarity. The present coin is tied with one other specimen for second finest certified by PCGS, the finest being a single AU-58 example. Incidentally, the *other* AU-55 example of this date certified by PCGS was Lot 1175 in Part II of the Bass Collection (October 1999). As said many times before, it is a tribute to the collecting genius of Harry Bass that his collection contained multiple examples of great rarities in Condition Census grades. Here is yet another example of his collecting prowess.

PCGS Population: 2; 1 finer (AU-58).

Date logotype firmly impressed, bottom of first 1 about two times farther from dentils than top is from truncation, left edge of lower serif over center of dentil. From the same reverse die as Lot 505 above.

Purchased from World Wide Coin Investments, October 20, 1972.

## Another 1871-CC \$5 Rarity



511 **1871-CC EF-40**. Obverse possibly brushed long ago and mentioned solely for accuracy. Medium gold with some deeper highlights in the recessed areas. A pleasing example of the grade.

From the same obverse die as the preceding lot. CC mintmark on reverse high in die, tip of arrow feather touches first C, serif of second C touches olive branch, first C slightly right of center above the V, second C about over center of E below.

From Superior's sale of February 1973, Lot 484.

## Rare 1871-S Half Eagle

Repunched Date Variety

Condition Census



- 512 **1871-S Breen-6678. Repunched Date. AU-58 (PCGS).** Highly lustrous orange-gold with deep rose highlights in the recessed areas. A few faint, tiny marks are noted on Liberty's portrait for accuracy. Still a pleasing example of this rare date. Despite a modestly high mintage for the date of 25,000 pieces, the typical survivor from that mintage is EF or lower when available. Regarding this variety, David Akers noted: "There is a very rare variety with a boldly repunched date." A Condition Census example of the date, the second finest of four examples collected by Harry Bass (the finest was an outstanding MS-61 (PCGS) specimen offered as Lot 1177 in Part II, of the Harry Bass Collection, October 1999). Another outstanding opportunity.

Breen-6678.

PCGS Population: 3; 4 finer (MS-61 finest).

Date numerals show distinct doubling. Regarding the David Akers quote above, which had to do with the rarity of this variety, the following observation should be made. Of the four specimens of this rare date in the Bass Collection, all are Breen-6678 with repunched date numerals. Is this coincidence, or did Harry Bass only seek out coins that showed this interesting diagnostic?

S mintmark on reverse small but well formed, fairly high in the die, tip of arrow feather even with front edge of mintmark, S over center of V below.

From Stack's sale of the Miles Collection, October 1968, Lot 486.

## A Second 1871-S \$5



- 513 **1871-S Breen-6678. Repunched Date. AU-50.** Highly lustrous honey gold with rich rose highlights. A second pleasing example of a prized rarity from the San Francisco Mint.

From the same dies as the preceding lot.

Purchased from Stanley Kesselman, April 28, 1967.

## Choice Proof 1872 \$5 Rarity

Ex John Work Garrett



- 514 **1872 Proof-63.** Frosted motifs and deep mirror fields exhibit a trace of rich rose iridescence. Some violet toning spots are noted in the field and at the rim near 8:00; a smaller area at the rim is noted at 11:00 on the obverse. From a Proof mintage for the date of just 30 coins, with perhaps only a dozen or so specimens accounted for today.

Another major Proof half eagle rarity from a decade in which Proofs are seldom seen, and when they are, not often in sequence or multiples as here.

Date logotype firmly impressed, 1 equidistant from truncation and dentils.

From Stack's portion of the Garrett Collection, March 1976, Lot 448.

## Scarce 1872-S Half Eagle



- 515 **1872-S AU-50.** Lustrous yellow gold with rich orange-gold highlights. A scarcer date than its mintage of 36,400 coins indicates, with VF or lower being the typical grade for this scarce issue. In AU, the rarity and desirability of the date increases significantly.

Date logotype firmly impressed, top of 1 twice the distance from truncation as bottom is from dentils, left edge of lower serif over left side of dentil, 8 in date appears to be shorter in stature than the other numerals. Small S mintmark fairly high in die and tilted slightly left, tip of arrow feather over serif of mintmark, S slightly left of center of V below.

Purchased from Stanley Kesselman, May 21, 1969.

## Choice Proof 1873 Half Eagle

Close 3

Tied for Finest Certified by PCGS

Ex Harry X Boosel ("Mr. 1873")



(2x photo)

- 516 **1873 Close 3. Proof-64 (PCGS).** Intense orange-gold on satiny devices, deeper olive-gold mirror fields. An impressive cameo half eagle. A prized rarity, one of 25 Proofs of the date struck. All Proofs of the date are of the Close 3 variety. Of the 25 pieces said to have been struck, about nine to 12 can be traced today. Again we have an outstanding combination of aesthetic appeal, high numerical grade, and absolute rarity—coming together in a way that characterizes the Bass Collection offerings in so many instances.

PCGS Population: 9; none finer.

The heavy concentration of examples of this date at the Proof-64 level, coupled with the fact that no examples of the date have been certified at a higher grade, lead this cataloguer (FVV) to the conclusion that more than one Proof-64 example of the date has been resubmitted for regrading in the hopes of obtaining a higher grade from PCGS.

Date firmly impressed, 1 equidistant between truncation and dentils, left edge of lower serif over center of dentil.

From RARCOA's sale of the Boosel Collection, April 1972, Lot 673.

## Mint State 1873 Half Eagle

Open 3



- 517 **1873 Open 3. MS-62.** Frosty and lustrous honey gold with some lively rose iridescence in the recessed areas. While regarded as a common date in worn grades, at the AU or finer level, such as offered here, the date becomes a significant rarity.

Date nicely impressed, bottom of 1 marginally closer to dentils than top is to truncation, left edge of lower serif over space between dentils, faint die cracks connect several obverse stars.

*Purchased from Julian Leidman, February 3, 1973.*

## Rare 1873-CC Half Eagle



- 518 **1873-CC EF-45 (PCGS).** Generous amounts of lustre remain on medium gold surfaces. The reverse displays splashes of intense orange-gold iridescence. Devoid of all but a few trivial marks, and choice for the grade as such. Another important rarity from the Carson City Mint, one of just 7,416 half eagles of the dates struck there. Only the 1876-CC half eagle has a lower mintage figure. Today the 1873-CC half eagle is recognized as a great rarity in all grades. Even at "just" EF-45, as presented here, its absolute rarity borders on incredible. Don't miss this important opportunity!

PCGS Population: 7; 4 finer (MS-62 finest).

Date logotype evenly impressed, bottom of 1 slightly closer to dentils than top is to truncation, left edge of lower serif over center of dentil. Reverse CC mintmark high, both letters tilted slightly right, serif of first C nearly touches arrow feather above, second C moderately farther from olive branch, first C slightly left to center of V below, second C essentially over upright of E below.

*From Stack's sale of December 1970, Lot 231.*

## A Second 1873-CC \$5



- 519 **1873-CC VF-35 (PCGS).** Medium honey gold with generous amounts of mint brilliance in the recessed areas. A tiny pin prick is noted on Liberty's cheek, that being essentially the only mark of any substance on the surfaces. Still a great rarity, even at VF-35, and worthy of bidder attention as such.

From the same dies as the preceding lot.

*From Quality Sales Corporation's sale of January 1975, Lot 466.*

## Gem Proof 1874 Half Eagle

Finest Graded by PCGS



(2x photo)

- 520 **1874 Proof-65 (PCGS).** Frosty motifs and mirrored fields exhibit bright orange-gold and olive highlights. A pleasing cameo contrast is present. An important rarity, one of only 20 Proofs of the date struck. As Walter Breen noted in his *Encyclopedia*, "Not over 10 survive." Of the surviving specimens from that low mintage, it is hard to imagine one that is finer overall than the present coin.

Again here is a fantastic gem, a marvelous piece combining both aesthetic quality, high numerical grade, and rarity. What more can be asked?

Over a long span of years, going back to the 19th century, only a few collections have ever displayed a Proof 1874 half eagle. We have always believed that bidders should strive for *value*, and in instances in which many coins are available on the market, one can afford to pick and choose—possibly waiting until "the price is right." However, for the present piece we encourage *aggressive bidding*, all stops out, no holds barred. It is better to pay a record price today and own the coin tomorrow morning, than to be without it for the rest of your life. Besides, time and again, today's record price is tomorrow's bargain. Over the years a fine collection of rare coins, carefully gathered and held for a significant period, has proven for many people to be one of the finest investments imaginable—just witness the price performance of such great collections as the Norweb, Garrett, and present Bass cabinets—this being but a short list.

PCGS Population: 1; none finer.

Date logotype firmly and evenly impressed, one marginally farther from dentils than from truncation, left edge of serif over space between dentils.

*From Paramount's sale of July 1985, Lot 1440.*

## Mint State 1874 Half Eagle Rarity

### Condition Census



**521 1874 MS-61 (PCGS).** Highly lustrous honey gold with olive highlights in the fields. Somewhat prooflike in appearance, particularly around the devices. A highly respected rarity from the Philadelphia Mint, one of only 3,488 circulation strikes of the date produced. Survivors from that mintage tend to be VF or occasionally EF, if seen at all. Definitely rare in Mint State.

In Mint State the 1874 is incredibly rare. Again, *years* can elapse between offering of such pieces in the market—as even a quick perusal of old auction catalogues will reveal. The present specimen is a high Condition Census example of the date. The only specimen of the date certified finer by PCGS was Lot 1194 in Part II of the Bass Collection. Indeed, the Bass Collection has opportunities that will never be seen again, including multiples of certain rarities. As reiterated so frequently in this catalogue, where else but in the Harry W. Bass, Jr. Collection can one routinely expect to find important treasures such as the present coin?

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

Date logotype firmly impressed. 1 in date marginally farther from dentils than from truncation, left edge of lower serif over center of dentil. On the reverse, a distinct and fairly bold raised die line juts horizontally from the dentils to the upper outer curve of the first S in STATES.

From Lester Merkin's sale of March 1969, Lot 321.

## Elusive 1874-CC \$5

### Condition Census



**522 1874-CC AU-58 (PCGS).** Intense cartwheel lustre on bright honey gold surfaces. The fields are somewhat prooflike and the motifs satiny. A notable rarity from the Carson City Mint, one of 21,198 examples of the date struck. The norm for the 1874-CC is a well-circulated coin, perhaps VF or occasionally EF. Any higher grade is considered especially rare. The present specimen is equal to Lot 1196 in Part II of our sale of the Bass Collection, a notable comment where this particular date is concerned. The fact that Harry Bass managed to find two specimens in "only" AU-58 is testimony to the rarity of this date in high grades. In decades of searching Harry Bass was not able to locate a finer piece.

PCGS Population: 3; 2 finer (MS-62 finest).

Date logotype nicely impressed, 1 equidistant, left edge of lower serif over center of dentil. Reverse CC mintmark tilted slightly left, first C lower than second C, first C over left upright of V, second C over right upright. Both letters in mintmark roundish and nicely shaped.

From Stack's sale of the Alto Collection, December 1970, Lot 232.

## Another 1874-CC \$5



**523 1874-CC AU-53 (PCGS).** Lustrous honey gold with splashes of rose and strong mint brilliance in the recessed areas. A second attractive example of this popular branch mint rarity.

From the same obverse die as the preceding lot. Reverse CC mintmark with first C sharper than second C. Both letters tilted slightly left, the first C slightly lower. Tip of arrow feather above nearly central between both mintmark letters, first C over left upright of V below, second C over space between V and E. Die clash shows around the eagle.

Purchased from Ed Shapiro, December 28, 1971.

## A Third 1874-CC \$5



**524 1874-CC Double Struck. VF-25.** Lustrous honey gold with deeper rose highlights in the recessed areas. Free of major marks and quite choice for the assigned grade. *Possibly double struck* (see note below). A rarity even at the assigned grade level.

Logotype firmly impressed, 1 heavier than 4, 1 equidistant, left edge of lower serif over left side of dentil. CC mintmark roundish and well formed, first C considerably lower than second C, both tilted noticeably left. First C over upright of V below, second C over right side of right upright of V below. Clash marks seen at eagle's wings.

What may be the flattened remains of arrow heads, as would be seen were this coin double struck, can be seen at three points on the reverse, below the existing arrowheads, just after the second C in the mintmark, and again above the F in FIVE. Careful examination of the coin reveals no other traces of multiple strike.

From Abe Kosoff's sale of August 1969, Lot 987.

## Important 1874-S Half Eagle

### Condition Census



**525 1874-S AU-53 (PCGS).** Lustrous honey gold with much mint brilliance and rose iridescence in the recessed areas. Nicely struck. Rare in all grades (as are nearly all half eagles of the era). One of just 16,000 half eagles of the date produced in San Francisco. Typically found at just Fine or perhaps VF, an AU-53 specimen falls very near the high end of the Condition Census for the date. The present coin is one of *just two* examples of the date collected by Harry Bass, and is equal to that other specimen (Lot 1199, October 1999). It is worthy of note that PCGS has not certified an example of this date above AU-58! A memorable coin on all accounts.

PCGS Population: 4; 1 finer (AU-58).

Date logotype nicely impressed and nicely centered vertically, perhaps slightly left, left edge of lower serif of 1 over left side of dentil. S mintmark lightly impressed, upper serif below tip of arrow feather, positioned slightly left of center of V below.

## Incredible 1875 Half Eagle Rarity

Just 200 Circulation Strikes Produced  
Finest Graded by PCGS



(2x photo)

**526 1875 AU-53 (PCGS).** Highly lustrous honey gold with strong orange-gold iridescence and prooflike reflectivity in the fields. Some marks are present, most noticeable of those being a dig in the obverse field before Liberty's face, and another at the 7 in the date; a third tiny dig manifests itself in the reverse field below the E of UNITED.

A greatly prized rarity, indeed, one of the great rarities in the entire U.S. gold series. One of *only 200 circulation strikes* of the date produced, apparently with no specimens of the date saved for numismatic purposes. If you would like to have an interesting exercise—one that will take perhaps an hour or two of your time, but which will strongly reinforce the present offering, look through the *Guide Book of United States Coins* and see how many other varieties of coins from half cents to double eagles have no more than 200 *circulation strikes* listed. If you want to keep track as you go along, the smallest sized Post it Note will handily serve as a writing surface—with much blank space remaining when you are finished!

The present coin is absolutely *wonderful*, a delight to even the most experienced numismatist. A lovely AU specimen, the finest graded by PCGS, it will be a centerpiece in the cabinet of its next owner. By comparison, *Proofs* are plentiful—and, on an absolute basis, *Proofs* of 1875 are extreme rarities. We could go on and on, but you get the idea!

PCGS Population: 1; none finer.

*Purchased from Paramount, October 28, 1968.*



**527 1875-CC Doubled Die Reverse. VF-25.** Generous amounts of lustre and rich rose iridescence remain. Obverse lightly brushed long ago, reverse still in its natural state. One of just 11,828 examples of the date struck, with VF the quality typically encountered for this date. Rare by any standards, and worth serious bidder consideration.

Breen-6694.

On the obverse, a small raised hump is noted on Miss Liberty at the juncture of her neck and shoulder. On the reverse, there is distinct doubling at FIVE D and certain other letters to either side of the denomination. Mintmark placement is basically central in the field. The first C is directly below the point of the arrow feather and at a small distance from it. The second C is considerably lower than the first C, and is above the upright of the E in the denomination.

*Purchased from Stanley Kesselman, May 14, 1968.*



**528 1875-CC Doubled Die Reverse. VF-20.** An even blend of olive gold and honey gold, with some mint brilliance in the recessed areas, especially on the reverse. A second specimen of this popular rarity.

From the same dies as the preceding lot.

*From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 2136.*

## Choice Proof 1876 Half Eagle

Tied for Finest Graded by PCGS



(2x photo)

**529 1876 Proof-64 (PCGS).** Intense yellow and fiery rose brightness graces the frosty motifs and deep mirror fields. A splash of olive visually heightens the depth of the fields. Two tiny deep violet toning spots are seen on the reverse above the arrow heads. Nicely struck in all areas, which serves to heighten the cameo effect. From a Proof mintage for the date of 45 pieces, with perhaps 20 or so of those still available to today's collectors. The present specimen is typical of many coins in the Harry Bass Collection: it is rare, it is impressive, and it is beautiful.

PCGS Population: 11; none finer. The fact that 11 examples of this date have been called Proof-64 by PCGS, with none certified finer indicates that perhaps one or more examples previously certified Proof-64 have been re-submitted in hopes of obtaining gem Proof-65 status. If this is so, then the simple fact that none have attained that grade indicates that the present coin is as fine as one can hope for this rarity.

Date logotype firmly impressed, centrally located, perhaps slightly left of center, left edge of lower serif of 1 over center of dentil. Two small raised dots are noted on Miss Liberty's neck, the first of these just above the truncation over the right side of the 8, the other near the back of her neck above and to the right of the 6.

*From Paramount's sale of August 1969, Lot 1992.*

**Gem Proof 1877 \$5 Rarity**  
Tied for Finest Certified by PCGS



(2x photo)

530 **1877 Proof-64 (PCGS).** Satiny devices exhibit strong orange-gold and rose iridescence, while the surrounding mirror fields display warm olive highlights. A coin with splendid cameo contrast, greatly complemented by a strong strike.

The 1877 Proof is a fantastic rarity, as only 20 were struck. Of those, perhaps half can be accounted for today. PCGS lists just four certified examples, all at the Proof-64 level—possibly representing fewer coins.

Contemplating this coin as we catalogue it, we are very excited. But, once it is gone it may be a long time until another Proof of this date crosses our threshold.

PCGS Population: 4; none finer. PCGS has not certified a Proof example of this date in a lower grade than that offered here.

Date logotype firmly impressed, top of 1 marginally farther from truncation than bottom is from dentils, left edge of lower serif over left side of dentil.

*From Lester Merkin's sale of March 1969, Lot 326.*

**Delightful Proof Gem 1878 \$5**  
Finest Graded by PCGS



(2x photo)

531 **1878 Proof-65 (PCGS).** An aesthetically appealing beauty with highly frosted motifs and deeply mirrored fields exhibiting bright orange-gold iridescence. One of only 20 Proofs of the date struck. As with its 1877 counterpart in the previous lot, perhaps only half the original mintage of 20 pieces still exists. Of those, Harry Bass selected what is probably the finest specimen of the date extant for his collection; now the opportunity is presented to add the same gem specimen to your own collection.

How fortunate we are that Harry Bass was able to find this coin, not only to have a specimen, but to have a glittering, superb gem that at a later time would stand tall and proud as the finest graded by PCGS (in his lifetime, Harry Bass, similar to other old-timers, could have cared less about certification services).

As we leave the 1878 Proof behind, we enter an era in which Proof mintages increase, but still, from 1879 continuing for a

decade onward, specimens today are very difficult to find—not in the same league as the 1878, but still worthy of exceptional notice.

PCGS Population: 1; none finer.

Date logotype lightly impressed, numerals thin and delicate, bottoms of each 8 thin and nearly “broken,” bottom of 1 marginally closer to dentils than top is to truncation, left edge of lower serif over space between dentils. Inner part of ribbon with IN GOD WE TRUST on reverse. Frosty in some places, mirrored in others. Additionally, there is striking weakness at the eagle's neck.

*Purchased from Paramount, August 10, 1971.*

**Mint State Half Eagle Group**

532 **Grouping of MS-60 half eagles:** ☆ 1878 Partial Repunched Date ☆ 1881 Repunched Date, Doubled Reverse. Repunching is most notable in the loops of the 8's. Some doubling noted on the reverse legends ☆ 1882 ☆ 1883 ☆ 1893 ☆ 1897 ☆ 1899 (2). One displays repunched 9's ☆ 1902 ☆ 1905. All are attractive and lustrous. A very interesting selection of pieces which were probably acquired for study—to contemplate interesting die states and logotype positions. (Total: 10 pieces)

**Another Worthwhile \$5 Group**

533 **Ten half eagles grading AU-55:** ☆ 1878-S ☆ 1879-S ☆ 1881-S S Over S ☆ 1883-S ☆ 1884-S ☆ 1886-S ☆ 1893-S ☆ 1896-S ☆ 1897-S ☆ 1899-S. Each displays some lustre. (Total: 10 pieces)

**Choice Proof 1879 \$5**

Rarity Personified

None Certified Finer by PCGS



(2x photo)

534 **1879 Proof-64 (PCGS).** Bright and intense orange-gold iridescence graces frosted devices and deeply mirrored fields. Only 30 Proofs of the date were produced, with perhaps just half that figure known today. The present coin is a Condition Census example of the date, and certainly a coin with claims to finest known honors for the date. Indeed, PCGS has certified just three Proofs of the date, all of those at the Proof-64 level. A beauty.

PCGS Population: 3; none finer.

Date logotype nicely centered horizontally and vertically, left edge of lower serif of 1 over right edge of dentil, bottoms of 8 and 9 lightly impressed, appearing “broken.”

*From Stack's sale of October 1970, Lot 954.*

535 **1879-S MS-60.** Highly lustrous honey gold with much brightness in the recessed areas.

Date logotype centrally placed vertically, perhaps slightly left horizontally, left side of left edge of lower serif over center of dentil, bottoms of 8 and 9 thin and attenuated. S mintmark small but shapely, equidistant from arrow feather and olive branch, left edge of mintmark over space between V and F below, virtually all of the letter over the E.

*Purchased from World Wide Coins Investments, January 7, 1972.*

## Gem Proof 1880 Half Eagle

Tied for Finest Graded by PCGS

The Garrett Specimen



536 **1880 Proof-65 (PCGS).** Satiny orange-gold devices and deep orange-gold mirrors form a pleasing cameo contrast. One of only 36 Proofs of the date struck, of which perhaps just a dozen or so examples still exist. In his volume on half eagles, David Akers noted that "Proofs are very rare, more so than any of the dates that follow. They have also appeared at auction less often than any date after 1859 except for the extremely rare and underrated 1861, 1870, and 1874." A prime rarity by all accounts, and, as befits the Harry W. Bass Collection, perhaps the finest known specimen of the date.

What a way to start out the decade of the 1880s! We enter an

era in which Proof coins have higher mintages on average than do those of the 1870s, but still examples are for the most part unavailable to numismatists. Only at widely spaced intervals when great collections come to market can a coin such as this be acquired.

PCGS Population: 3; none finer.

Date logotype nicely centered, perhaps marginally to the left, left edge of lower serif of 1 over left edge of dentil, bottoms of 880 thin. Somewhat weak on the reverse at the eagle's neck and at the arrow feathers.

*From our sale of the Garrett Collection, November 1979, Lot 490. Purchased by T. Harrison Garrett from the Philadelphia Mint, February 10, 1880.*

## Lustrous Half Eagle Group

- 537 Selection of half eagles grading MS-62: ☆ 1880. Prooflike surfaces ☆ 1881. Subdued surfaces ☆ 1885. Lustrous yellow surfaces ☆ 1885-S. Brilliant and lustrous ☆ 1893. Lustrous with a few marks noted on the obverse ☆ 1899. Yellow surfaces ☆ 1900. Satiny surfaces ☆ 1901-S. Brilliant and lustrous ☆ 1904. Lustrous with a minute copper spot on the obverse ☆ 1906-S. Brilliant and lustrous. (Total: 10 pieces)



- 538 1880-CC AU-55 (PCGS). Lustrous honey gold with distinct olive highlights. Free of major marks, and choice for the grade as such. Fairly scarce, particularly in grades above EF.

Date logotype nicely centered both horizontally and vertically, left edge of lower serif of 1 over left edge of dentil. CC mintmark nicely centered between denomination below and eagle above, mintmark letters above 1 letter's width apart, first C slightly lower, chiefly over first upright of V, second C mainly over V, but the extreme right is definitely over the E below. Portions of the border of the banner that bears IN GOD WE TRUST have been polished away.

## Mint State \$5 Selection

- 539 Selection of half eagles grading MS-60: ☆ 1880-S ☆ 1881-S/O ☆ 1882-S ☆ 1885-S ☆ 1886-S ☆ 1900-S ☆ 1901/0-S Overdate ☆ 1901-S (2). All display lustrous and attractive surfaces. (Total: 9 pieces)

## Impressive Gem Proof 1881 \$5

Mintage: 42 Pieces



(2x photo)

- 540 1881 Proof-65 (PCGS). Lightly frosted motifs and deep mirror fields glow with warm orange-gold lustre. Splashes of rose illuminate the reverse. Sharply struck. A notable rarity. While 42 Proofs of the date were struck—in sets on February 19, 1881, and two additional pieces later in the year—it is doubtful if more than a dozen of those are extant today.

Most probably, many of the 42 pieces were never sold, and were placed into circulation or melted. Of the few Proofs that can be traced today, some are impaired. The present coin stands high as one of the very finest of this elite population. A grand combination of beauty and rarity.

PCGS Population: 3; 1 finer (Proof-66).

Date logotype centrally impressed both horizontally and vertically, left edge of lower serif of first 1 over center of dentil; the base of that numeral is lightly repunched.

From Paramount's sale of September 1971, Lot 1538.

- 541 1881 MS-63. Highly lustrous honey gold with strong reflective surfaces and lightly frosted devices. Not rare, not Condition Census, but certainly lovely for the MS-63 grade—a coin that is "just right" for someone seeking a "type" coin with the forever desirable Bass Collection connection and pedigree.

Date logotype centrally located horizontally and vertically, left edge of lower serif of first 1 over space between dentils, noticeable die roughness in the upper loop of the first 8.

Purchased from J.B.H. Metallic Arts, June 6, 1972.

## Lustrous, Frosty Half Eagles

- 542 Grouping of MS-62 half eagles: ☆ 1881. Yellow surfaces ☆ 1882. Yellow with a touch of delicate gray at the obverse rim and a couple of minor copper spots ☆ 1885-S. Soft rose highlights over both surfaces ☆ 1887-S. Yellow surfaces ☆ 1895. Whispers of rose highlights seen on both surfaces ☆ 1899. Yellow ☆ 1901 Repunched 1. Yellow ☆ 1902-S. Soft reddish gold surfaces ☆ 1906. Yellow with delicate toning at the rims ☆ 1907-D. Yellow surfaces. All have lustrous surfaces. (Total: 10 pieces)

- 543 Quintette of half eagles grading MS-61: ☆ 1881. Splash of rich orange-red toning above second 1 of date ☆ 1899-S ☆ 1900 ☆ 1903 ☆ 1907. Each displays lustrous and attractive surfaces. A nice grouping. (Total: 5 pieces)

## Gorgeous Gem Proof 1882 \$5

An Awesome Rarity



(2x photo)

- 544 1882 Proof-65 (PCGS). A delightful gem Proof Coronet half eagle. Heavily frosted devices and deeply mirrored fields exhibit extremely bright orange-gold iridescence. The resulting cameo effect is quite stunning. From a Proof mintage for the date of 48 pieces, with perhaps as little as just one quarter of that mintage known to today's collectors. Of those pieces, the present coin is certainly among the finest known, and easily a Condition Census specimen. A "show-stopper," an awesome coin to use today's parlance. Incredible. Marvelous. Other adjectives may be applied as desired, with little risk of overstating the case.

PCGS Population: 4; 1 finer (Proof-66).

Date logotype centrally impressed vertically, perhaps slightly left horizontally, left edge of lower serif of 1 over center of dentil, bottoms of 8s weak.

From Harmer, Rooke's sale of October 1970, Lot 3190.



545 **1882-CC AU-55.** Splashes of iridescent rose on lustrous honey gold surfaces. A lovely example of a moderately scarce Carson City Mint issue.

Date logotype strongly impressed, nicely centered both vertically and horizontally, left edge of lower serif of 1 over center of dentil. CC mintmark fairly large and well shaped, first C slightly lower than second C, both letters tilted slightly left, mintmark about equidistant between design motif above and denomination below, first C mainly over left upright of V, second C over right upright of V and extreme left side of E. Light die clash marks around the eagle.

*Purchased from Lester Merkin, June 26, 1967.*

546 **1882-S MS-63.** Highly lustrous honey gold with a hint of olive iridescence. Nicely struck.

Date logotype boldly impressed, top of 1 nominally closer to truncation than bottom is to dentils, left edge of lower serif over center of dentil. S mintmark centrally located, marginally closer to talon than to denomination below, noticeably tilted to the left, placement slightly left of center of V below.

*From Stack's sale of the Miles Collection, October 1968, Lot 518.*

## Superb Gem Proof 1883 \$5

Finest Certified by PCGS  
A Landmark Half Eagle



(2x photo)

547 **1883 Proof-67 (PCGS).** Frosty, satiny motifs and deep mirror fields exhibit bright honey gold highlights. An aesthetic tribute to the coiner's art; devices are sharp and the cameo contrast is as fine as could be expected. The attentive viewer is hard pressed to find a blemish of any magnitude. While 61 Proofs of the date were struck, it is thought that just perhaps two dozen or so examples can be traced with any certainty today. The present specimen is both exceptional in its physical quality and its aesthetic appeal, and is undoubtedly the finest known Proof example of the date. An outstanding opportunity for the attentive bidder to obtain a coin that literally verges on perfection.

PCGS Population: 1; none finer.

Date logotype nicely impressed, and centrally located both vertically and horizontally, left edge of lower serif of 1 over right side of dentil, die roughness seen in both loops of the second 8.

*From Paramount's sale of September 1971, Lot 1539.*

## Gem Proof 1884 Half Eagle

Tied for Finest Graded by PCGS



(2x photo)

548 **1884 Proof-65 (PCGS).** Intense orange-gold iridescence graces frosty devices and deeply mirrored fields. A splash of rose is noted on the reverse, and serves to heighten the overall appeal. Yet another prized rarity, one of just 48 Proofs of the date struck. Fewer than half that mintage is known to today's collectors. In fact, David Akers noted that "Proofs are very rare and have appeared at auction less often than Proofs of any other date after 1880." A beautiful gem Proof Coronet half eagle, another coin for the ages, another piece that will forever be remembered as long as American coins are collected. Rarity, beauty, desirability, pedigree—they all meet in this piece.

Private message to new clients: First of all, we recently heard an interesting message from a local firm, Avery Insurance Agency, which stated that a *customer* is someone who makes a purchase, then may or may not ever come back. A *client* is someone who makes a purchase but who seeks a continuing relationship, depending upon the seller not only to offer product, but to provide information and help. Thus, in a real sense, Bowers and Merena Galleries has *clients*, not *customers*. That said, old-time clients realize well the rarity of a coin such as the 1884 half eagle offered here. Those who are new to coin collecting may be unaware of the true rarity and significance of such a coin, as well as the others we have discussed on the previous pages—after all, the current world is filled with advertising messages and hyperbole. A simple test will prove what we contend: from a coin club library or on loan from the ANA Library, or from a dealer in out-of-print numismatic literature, obtain a few dozen catalogues featuring the finest American coin collections ever to cross the auction block. Look carefully for Proof 1884 half eagles and see how many you find.

PCGS Population: 2; none finer.

Date logotype firmly impressed and centrally located both horizontally and vertically, left edge of lower serif of 1 over center between dentils.

*From Stack's sale of May 1974, Lot 457.*

## Choice Proof 1885 Half Eagle



(2x photo)

549 **1885 Proof-64 (PCGS)**. Intense iridescent shades of sunset orange on highly frosted motifs and deeply mirrored fields. A touch of cloudiness appears in the reverse field, but does little to hinder the overall appearance of the piece. Definitely choice for the assigned grade. From a Proof mintage for the date of 66 pieces, with perhaps just one-third of those still extant. Another exciting Proof half eagle from a decade of rarity upon rarity, and, lucky you, a collection offering rarity upon rarity. The Bass Collection is one of the finest in existence, one of the nicest we have ever seen.

PCGS Population: 9; 1 finer (Proof-65). The cluster of Proof-64 specimens may indicate that one or two pieces were submitted multiple times to PCGS in an effort to obtain a higher grade.

Date logotype evenly impressed, centrally located both horizontally and vertically, left edge of lower serif of 1 over space between dentils.

Purchased from Jack L. Klausen, September 21, 1972.

## Gem Proof 1886 \$5

### The Dunham Specimen



(2x photo)

550 **1886 Proof-65 (PCGS)**. Outstanding orange-gold iridescence on frosted motifs and deep mirror fields. An outstanding gem Proof in every respect. From a fairly sizeable Proof mintage of 72 coins, with perhaps 25 to 30 examples currently known. Of those, this is easily one of the finest pieces extant; PCGS has certified just this example at the Proof-65 level, with one other specimen certified higher.

PCGS Population: 1; 1 finer (Proof-66).

Date logotype nicely centered vertically, somewhat left horizontally, left edge of lower serif of 1 over left side of dentil.

William Forrester Dunham seems to have been fond of counterstamping certain of the coins in his collection, including his beautiful and rare 180-1 silver dollar (being brought to market in our era by Stack's). Recently we had occasion to purchase a number of tokens from the collection of the late Donald M. Miller, of Indiana, Pennsylvania, these three pieces had been purchased by Miller from B. Max Mehl's sale of the Dunham Collection. Many of these had the same "D" counterstamp on them—forever linking

them to this particular numismatist. The present 1886 half eagle has no counterstamp, however.

The Dunham Sale was B. Max Mehl's finest auction, but was a sale event of dramatic contradictions—as explained in some detail in our 1979 book, *The History of United States Coins as Illustrated by the Garrett Collection*, and by comments made since that time by ourselves and others. If a present reader would care to prepare an article encompassing Dunham, Mehl, and the event, we would be pleased to consider it for publication in the *Rare Coin Review*.

From Stack's sale of the Alto Collection, December 1970, Lot 259. Formerly in B. Max Mehl's sale of the W.F. Dunham Collection, 1941, Lot 2165.

551 **Half dozen half eagles grading MS-63**: ☆ 1886-S Doubled Date ☆ 1895 ☆ 1901-S ☆ 1902-S Recut S ☆ 1903-S ☆ 1907-D. Each displays lustrous and attractive surfaces. (Total: 6 pieces)

## Famous 1887 Half Eagle Rarity

Incredible Proof-Only Date  
Lowest Mintage of its Type



(2x photo)

552 **1887 Proof-64 (PCGS)**. Frosty motifs and deep mirror fields show lustrous orange-gold and rose highlights. Nicely struck.

The 1887 is at once magnificent, incredible, and important—occupying as it does the position of having the lowest overall mintage of any half eagle of the Liberty Head type! The mintage of just 87 pieces is lower than that for the fabulous 1854-S and the incredible 1875. However, in the interest of equity, we mention that although the 1887 checks in with the lowest mintage, the production was entirely composed of *Proofs*, which were made for and deliberately saved by collectors. Thus, it is a Proof-only date. Although 87 pieces were minted, and one might think that they were highly prized at the time, such was not the case. No attention whatsoever was paid to the status of the rarity until years later. In 1887, it is likely that many pieces were never sold. In years immediately afterward, some that were sold in 1887 were spent or damaged. Today, we believe that perhaps three dozen or so exist in the entire numismatic world, creating a first-class rarity.

For the half eagle specialist, the 1887 glows like a beacon—and in any numismatic season, it has been on the "must have" list of enthusiasts. We expect a great deal of interest when Lot 552 crosses the block.

PCGS Population: 5; 2 finer (Proof-65 finest).

Date logotype firmly impressed, centrally located below Liberty's truncation, top of 1 marginally closer to truncation than bottom is to dentils, left edge of lower serif over right edge of dentil.

Purchased from Stanley Kesselman, August 18, 1969.

## Delightful Gem Proof 1888 \$5

Ex W.F. Dunham



(2x photo)

553 **1888 Proof-65 (PCGS).** Lightly frosted motifs and deep mirror fields are visually ablaze with bright orange-gold iridescence. Sharply struck and aesthetically appealing. All the aesthetically-inclined connoisseur could hope for.

Although the mintage for this date is recorded at 95 pieces, most were either not distributed or disappeared, yielding perhaps only three dozen today. Again we are confronted with an extreme rarity, a numismatic prize.

PCGS Population: 4; 1 finer (Proof-66).

Date logotype firmly impressed, somewhat low in the die, top of 1 twice as far from truncation as bottom is from dentils, left edge of lower serif over left side of dentil.

From Stack's sale of the Alto Collection, December 1970, Lot 264. Formerly in B. Max Mehl's sale of the W.F. Dunham Collection, 1941, Lot 2167.

## Choice Proof 1889 Half Eagle

Tied for Finest Seen by PCGS



(2x photo)

554 **1889 Proof-64 (PCGS).** Lightly frosted motifs and deep mirror fields display rose and olive highlights. Sharply struck and aesthetically appealing. From a Proof mintage of just 45 pieces, a fairly small mintage when compared to the dates immediately surrounding the 1889 issue. Of those 45 Proofs, probably fewer than half still exist today. As David Akers noted, "Proofs of this date are also very rare, more so than any of the dates that follow. They are also more rare than most of the other Proofs of the 1880s including the high priced 1887."

Yet another coin from the collection of Harry Bass that embraces the comprehensive characteristic combination of desirability: quality, rarity, and beauty. Tied for finest certified by PCGS, and aesthetically, perhaps the finest known example of the date.

PCGS Population: 4; none finer.

Date logotype evenly impressed, not particularly firmly, numerals fairly delicate. Logotype nicely centered horizontally and vertically, left edge of

lower serif of 1 over space between dentils. On the reverse, a raised die line connects the top of the O in OF to the dentil above.

From Stack's sale of the Scanlon Collection, October 1973, Lot 2368.

## Gem Proof 1890 \$5

Ex W.F. Dunham



(2x photo)

555 **1890 Proof-65 (PCGS).** A superb cameo gem. The highly frosted motifs and deeply mirrored fields are ablaze with rich orange-gold highlights. Sharply struck. Of the 88 Proofs of the date coined, perhaps 25 to 30 pieces still exist. Naturally, Harry Bass managed to locate one of the finest known examples from that small group of survivors. A splendid opportunity to obtain that ever popular combination of quality and rarity.

PCGS Population: 7; one finer (Proof-66).

Date logotype nicely impressed, 1 equidistant, left edge of lower serif over space between dentils, bottoms of 9 and 0 weak.

From Stack's sale of the Alto Collection, December 1970, Lot 267. From B. Max Mehl's sale of the W.F. Dunham Collection, 1941, Lot 2169.

## Lovely Cameo Gem Proof 1891 \$5

Another W.F. Dunham Selection



(2x photo)

556 **1891 Proof-65 (PCGS).** Outstanding mint frost and deep mirrors display strong orange-gold iridescence. Strong cameo contrast present on both sides. A pleasing gem from a Proof mintage of 53 pieces. Of that relatively small number, perhaps 25 to 30 are still available to today's collectors. The present specimen is easily among the finest known examples of the date, as in-person inspection will quickly reveal.

PCGS Population: 3; 1 finer (Proof-67).

Date numerals nicely impressed, slender and seemingly tall, 1 and 8 spaced nicely, 8 and 9 a little farther apart, 9 and 1 farther yet. First 1 equidistant, left edge of lower serif over right side of dentil.

From Stack's sale of the Alto Collection, December 1970, Lot 269. From B. Max Mehl's sale of the W.F. Dunham Collection, 1941, Lot 2170.

## Choice Proof 1892 Half Eagle



- 557 **1892 Proof-63 (PCGS).** Frosty devices and mirrored fields display iridescent gold and olive highlights. Sharply struck. From a fairly sizeable Proof mintage for the date of 92 pieces, with fewer than 30 examples of the date currently thought to exist. David Akers noted that "Proofs of the date are rare and are less often seen than the Proofs of some dates with lower mintages. Many Proofs are weakly struck but this seems to be quite common to the Proofs of other denominations of 1892 as well." The present specimen is sharply struck in all areas.

PCGS Population: 1; 6 finer (Proof-66 finest).

Date logotype nicely impressed, somewhat left and somewhat low, top of 1 nearly twice the distance from truncation as bottom is from dentils, left edge of lower serif over right edge of dentil.

*Purchased from Abe Kosoff, April 24, 1972.*

## Choice Proof 1893 \$5



- 558 **1893 Proof-64 (PCGS).** Lively copper gold iridescence graces heavily frosted devices and deeply mirrored fields. Some olive iridescence is noted on the reflective surfaces. Another lovely Proof Coronet half eagle from the Harry W. Bass, Jr. Collection. From a Proof mintage of 77 coins, with fewer than half that total still available today. An aesthetic delight that readily challenges a higher grade.

Date logotype firmly impressed and centrally located vertically, perhaps slightly to the left. Left edge of lower serif of 1 over right side of dentil.

*From Stack's sale of May 1974, Lot 466.*



- 559 **1893-CC AU-58.** Lustrous honey gold with a trace of rose in the recessed areas. A popular Carson City Mint issue, struck in the final year of coinage production from that edifice.

Date logotype nicely impressed and centrally located both horizontally and vertically. A faint obverse die crack connects several stars, with another faint crack from the base of the 1 in the date that moves horizontally to the left, where it connects with a small spine that protrudes into the field from a dentil near the first star. CC mintmark fairly large and well formed, first C lower than second C, both tilted noticeably left, both letters equidistant from talon and arrow feather, three or four times more distant from the denomination below, first C mainly over 1 in denomination, second C over right upright of V.

*Purchased from Stanley Kesselman, May 14, 1968.*

- 560 **1893-CC AU-50.** Lustrous olive-gold. A second pleasing example of this popular issue.

Date logotype nicely impressed, somewhat left, top of 1 nearly twice the distance from truncation as bottom is from dentils, left edge of lower serif over center of dentil. From the same reverse die as the preceding lot.

*Purchased from Stanley Kesselman, July 26, 1967.*

- 561 **1893-O AU-55.** Lustrous honey gold. A popular New Orleans Mint issue.

Date logotype nicely centered if somewhat low, top of 1 nearly twice the distance from truncation as bottom is from dentils, left edge of lower serif over space between dentils. A fine die crack connects the bottom of the date numerals and moves clockwise through all of the obverse stars. O mintmark close to talon above, distant from left upright of V below, mainly over that upright. Faint die cracks can be seen through much of the reverse legend and denomination.

*Purchased from Stanley Kesselman, June 14, 1967.*

## Proof 1894 Half Eagle



- 562 **1894 Proof-62 (PCGS).** Lightly frosted motifs and deep mirror fields show traces of rose and olive iridescence. Nicely struck. While 75 Proofs of the date were coined, it is thought that perhaps just half that number still exist. Choice for the grade; one must search diligently to find a blemish or hairline worthy of note.

Date logotype firmly impressed, somewhat left of center, 1 in date equidistant, left edge of lower serif over right side of dentil.

*From Quality Sales Corporation's sale of September 1973, Lot 1206.*

## Mint State 1894-O \$5

### Swan Song Issue



- 563 **1894-O MS-62.** Lustrous honey gold. Nicely struck and decidedly choice for the grade. The final half eagle of the design type struck in New Orleans. Typically found in EF or AU, with Mint State examples of the date fairly scarce.

Date logotype firmly impressed and nicely centered, 1 in date equidistant, left edge of lower serif over right side of dentil. O mintmark round and nicely impressed, three to four times farther from the denomination than from the point of the arrow feather above, center of mintmark slightly left of central point of V below.

*From Lester Merkin's sale of March 1969, Lot 357.*

### Choice Proof 1895 Half Eagle



**564 1895 Proof-64 (PCGS).** Frosty design motifs make a pleasing contrast to slightly cloudy olive-gold fields. One of 81 Proofs of the date struck; far fewer than half that number still exist. Choice for the grade; perhaps the faint cloudiness in the fields accounts for the Proof-64 designation.

Date logotype shallowly yet evenly impressed, 1 in date equidistant, left edge of lower serif over space between dentils. Excessive polishing of the Proof die has created a mirror circle around Liberty's eye, and her mouth appears to be open. Vertical die polish lines can be seen in Liberty's ear, and in the loop of the hair curl immediately behind her ear. Additional lines run diagonally through the Y of LIBERTY, and the hair curl at the back of her neck is partially separated from the hair details above.

*Purchased from Joe Flynn, August 19, 1972.*

### Choice Proof 1896 \$5

#### The Garrett Coin



**565 1896 Proof-64 (PCGS).** Frosted motifs and mirror fields display attractive honey gold and olive highlights. The fields are mildly cloudy, but the overall appeal is still substantial. From a fairly sizeable Proof mintage of 103 pieces, although far fewer than that number are known in today's collecting circles.

Date logotype somewhat low and to left, top of 1 nearly twice the distance from truncation as bottom is from dentils, left edge of 1 over space between dentils, 6 broadly impressed and nearly "closed," the ball of the numeral nearly touching the loop below.

*From Stack's portion of the Garrett Collection, March 1976, Lot 526.*

### Delightful Choice Proof 1897 \$5



**566 1897 Proof-64 (PCGS).** Bright honey gold with frosty motifs and deep mirror fields. One of 83 Proofs of the date struck, with considerably less than half that number known today. Regarding this date, the simple statement "Proofs are rare" by David Akers basically sums it up. A lovely cameo that is worthy of strong bidder support.

Date logotype firmly impressed and somewhat low, top of 1 about twice the distance from truncation as bottom is from dentils, left edge of lower serif over right edge of dentil.

*From Quality Sales Corporation's sale of September 1973, Lot 1208.*

### Choice Proof 1898 Half Eagle



**567 1898 Proof-64 (PCGS).** Intense orange-gold iridescence on highly frosted motifs and deep mirror fields. An incredible cameo that glows with autumnal warmth. From a Proof mintage for the date of 75 coins, with fewer than half that number known today. An aesthetically appealing beauty that has reposed in the Harry W. Bass Collection for 30 years, and is now reintroduced to collecting circles for the benefit of the next generation of serious collectors.

Date logotype evenly impressed and centrally located, 1 equidistant, left edge of lower serif over space between dentils.

*From Harmer-Rooke's sale of October 1970, Lot 3199.*

### Superb Proof 1899 \$5

#### Condition Census

#### Tied for Finest Graded by PCGS



*(2x photo)*

**568 1899 Proof-66 (PCGS).** Satiny devices and deep mirror fields exhibit iridescent shades of yellow gold and orange. A tiny violet toning spot, the size of a single dentil, is seen at 3:00 at the obverse rim. An aesthetic delight. An incredible gem, tied for finest certified by PCGS, and easily in the running for finest known honors for the date. Sharply struck.

PCGS Population: 3; none finer.

Date logotype nicely impressed, one equidistant, left edge of lower serif over right edge of dentil.

*From Harmer, Rooke's sale of October 1970, Lot 3201.*

## Splendid Gem Proof 1900 \$5

Among Finest Seen by PCGS



(2x photo)

569 **1900 Proof-66 (PCGS)**. Yet another splendid Proof half eagle from the Harry W. Bass, Jr. Collection. Intense blasts of bright yellow and orange grace satiny devices and deeply mirrored fields. The sharpness of strike and the appeal is extraordinary.

A superb gem survivor from a “large” mintage of just 230 Proofs—but we all know that in the wide world of American numismatics, a figure of 230 is really quite *tiny*. Regarding Proofs of this date, perhaps half those minted still exist, few of which can hold a candle to the present piece in terms of quality. This 1900 is easily one of the loveliest half eagles to come on the market in our time.

PCGS Population: 3; none finer.

Date logotype central under Liberty’s truncation, somewhat low, top of 1 further from truncation than bottom is from dentils, left edge of lower serif over center of dentils.

From Stack’s sale of November 1974, Lot 559.

## Gem Proof 1901 Half Eagle

A Lovely Cameo



(2x photo)

570 **1901 Proof-65 (PCGS)**. Bright butterscotch iridescence on satiny motifs and mirror fields. Sharply struck in all places. A tiny splash of deep orange is noted at the top of the second T in STATES on the reverse, otherwise essentially blemish-free. From a Proof mintage of the date of 140 pieces, with perhaps just one quarter of that mintage still available to today’s collectors.

PCGS Population: 5; 3 finer (Proof-66).

Date logotype slightly low and slightly left, top of first 1 nearly twice the distance from truncation as bottom is from dentils, left edge of lower serif over center of dentil. A scattering of tiny raised lumps is noted in the obverse field, mostly clustered around the fourth star. These may have been caused by slight rust pits in the Proof die. Also, the die has been highly polished in areas, with bright reflectivity around LIBERTY, Liberty’s eye, jawline, and mouth as well.

From Quality Sales Corporation’s sale of November 1972, Lot 1192.

## Choice Proof 1902 \$5



571 **1902 Proof-64 (PCGS)**. Rich orange-gold surfaces with attractive rose iridescence on the reverse. The devices are only lightly frosted, and blend more with the mirror fields than the Proof half eagles of earlier years. One of 162 Proofs of the date struck, and though far fewer than that number exist today, this is still one of the most popular and available Proof half eagles of the era.

Date logotype firmly impressed, perhaps slightly left, 1 in date equidistant, left edge of lower serif over left edge of dentil. Diagonal die lines jut from the dentils in the area of the fourth and fifth obverse stars.

From Stack’s sale of the Scanlon Collection, October 1973, Lot 2400.

## Choice Proof 1903 \$5

Ex John Work Garrett



572 **1903 Proof-63 (PCGS)**. Medium orange-gold on reflective and lustrous surfaces. A hint of frost on Liberty’s portrait on the obverse, slightly more frost on the reverse eagle. Sharply struck. From a Proof mintage of 154 coins, with a considerable number from that mintage still surviving. Some faint hairlines make their presence known on Liberty’s portrait, otherwise the coin is choice overall.

Date logotype firmly impressed, slightly left, 1 equidistant, left edge of lower serif over space between dentils.

From Stack’s portion of the Garrett Collection, March 1976, Lot 546.

## Gem Proof 1904 Half Eagle

Condition Census



(2x photo)

573 **1904 Proof-65 (PCGS)**. Intense orange-gold iridescence on lightly frosted motifs and deep mirror fields. Sharply struck and aesthetically appealing. One of 136 Proofs of the date produced, with perhaps just three or four dozen examples of the date still extant. Among the finest certified by PCGS. A Condition Census coin, another tribute to the connoisseurship of Harry Bass.

PCGS Population: 4; 1 finer (Proof-66).

Date logotype firmly impressed, top of 1 marginally farther from truncation than bottom is from dentils, left edge of lower serif over center of 1.

From Stack's sale of May 1974, Lot 473.

## Gem Proof 1905 Half Eagle

Tied for Finest Certified by PCGS



(2x photo)

574 **1905 Recut 5. Proof-65 (PCGS)**. Lustrous orange-gold with a touch of rose at the centers. Sharply struck. One of 108 Proofs of the date produced, with perhaps three dozen or so examples still extant. Of that number, none have been certified finer than the present specimen by PCGS.

PCGS Population: 7; none finer.

Date logotype firmly impressed, one equidistant, left edge of lower serif over left edge of dentil, top of 5 in date shows repunching.

Purchased from Abe Kosoff, July 12, 1972.

## Choice Proof 1906 Half Eagle



575 **1906 Proof-63 (PCGS)**. Bright and attractive honey gold highlights on lightly frosted motifs and deep mirror fields. From a Proof mintage for the date of 85 coins. Of that amount, perhaps half are still extant. A tiny mark in the obverse field near 3:00 is noted, otherwise the coin is particularly choice for the assigned grade.

Date logotype placed somewhat high, bottom of 1 twice the distance from dentils as top is from truncation, left edge of lower serif over center of dentil.

From Stack's sale of May 1974, Lot 476.

## Choice Proof 1907 Liberty \$5

Sayonara Coin



576 **1907 Proof-64 (PCGS)**. An impressive Proof half eagle. Bright lemon yellow iridescence graces lightly frosted devices; the fields are deep olive-gold mirrors. Aesthetically appealing for the assigned grade. Indeed, the overall appeal is more substantial than the grade implies.

One of 92 Proofs of the date struck during the final year of the design type (which had been with us, with very few modifications, since 1839). Of the 92 Proofs struck, perhaps fewer than one-third of the mintage is still extant. David Akers noted that "Proofs are rare and are seen less often than any of the other Proofs from 1900 to 1906." The present lot bids *sayonara* to the half eagle series—the final opportunity to acquire a specimen of this denomination from the Harry W. Bass, Jr. Collection.

Date logotype firmly impressed, 1 equidistant, left edge of lower serif over center of dentil.

From Stack's sale of May 1974, Lot 477.

## END OF SESSION



# SESSION TWO

Tuesday Morning, November 21, 10:00 AM Sharp

Eagles: Lots 577-786

Double Eagles: Lots 787-981

## EAGLES

Welcome to the selection of \$10 eagles in the Bass Collection Part IV sale. If you expect quality individually, if you expect rarity individually, and if you expect quality and rarity combined, you will be delighted. The term *amazing*, the term *spectacular*, and other adjectives suggesting excitement are appropriate for coin after coin in the following listing. Some are so elusive that we have never seen their likes before and, once sold, will likely not see them again. As is true throughout the sale, *opportunity* is more important than the price paid. Money is money, and from all we read there is a lot around. However, coins can be very rare, and even Croesus or Midas could not buy certain of the pieces in this sale, if the successful bidder does not want to part with them.

All of this said, the offering commences with a breathtaking listing of early eagles for which *Mint State* is the rule—no exceptions! Then comes a virtually unbelievable presentation of Liberty Head eagles, including many pieces that are Condition Census or finest known.

Although Saint-Gaudens eagles were not Harry Bass' cup of tea, as they lacked the date logotype positions that fascinated him so much, he did gather under his numismatic wing many nice pieces—some of which are presented herewith—just take a peek at Lots 784 and 786 for example.

Collectors of the present generation will want to bid liberally. Collectors of a future generation can only wish that they had been here, right now in November 2000. The \$10 pieces are the cataloguing work of Mark Borckardt (early issues), John Kraljevich, and Frank Van Valen with notes and comments here and there by the editor (QDB).

### Eagles (1795-1933)

#### Numismatic Notes

##### Introduction

In connection with the Harry W. Bass, Jr., Collection offering of \$10 coins the following notes by your editor may be of interest as a general guide to the series and the collection of these interesting pieces.

##### Eagles, the Mainstay of Commerce

The eagle or \$10 gold piece was intended to be the foundational gold coin, the mainstay of commerce, in the American monetary

system as outlined in the Mint Act of April 2, 1792. This was the largest denomination and was the standard against which fractional coins were measured, the \$2.50 quarter eagle and \$5 half eagle being proportionate divisions as to their weight.

Although copper half cents and cents were coined as early as 1793, and silver coinage (half dollars and dollars) followed in 1794, it was not until 1795 that gold coins made their debut. A delay was caused until the chief coiner and assayer were able to post high bonds (originally set at \$10,000 each, now somewhat reduced), required of them before striking precious metals.

From the first year of coinage, 1795, to the last, 1933, eagles were made in six major design types, or even more if star positions are noted among the earlier issues and the portrait variations of 1838-9 are added. No coins of the denomination were struck from 1805 to 1837 inclusive. Thus, certain Capped Bust and Classic Head issues found in the \$2.50 and \$5 series have no counterparts among eagles.

Coinage was at the Philadelphia Mint for the early years, 1795-1804. After a hiatus, eagles were again coined in 1838. From that time until the debut of the double eagle in 1850, the \$10 was the largest gold coin of the realm.

For Liberty Head issues 1839-1907, certain pieces were struck at the New Orleans, San Francisco, and Carson City mints. Beginning in 1906, the Denver Mint also produced coins. The Charlotte and Dahlonega mints, although their output was limited to gold issues, never coined pieces above the \$5 denomination.

While it is likely that several tens of thousands of eagles of the 1795-1804 years were exported, it is also likely that the majority remained stateside. During this era, most of the gold used in foreign trade was in the form of Spanish-American doubloons—which were recognizable and familiar to recipient merchants and countries all over the world. Later, during the 1840s, many eagles were exported, usually in the form of mixed lots of circulated coins of the new (as of 1838) Coronet Head coinage. No overseas hoard of Mint State examples has ever been located for any \$10 dated prior to the Civil War. After the advent of the double eagle in 1850, the \$20 became the coin of choice in foreign trade. Gold coins did not circulate in the East or Midwest from late December, 1861, until late December, 1878. During this time, mintages tended to be low at the Philadelphia Mint. San Francisco Mint eagles were often made in larger quantities, and seem to have been mainly used on the West Coast.

As noted in the later descriptions, following the advent of the Carson City Mint in 1870, it is likely that most CC coins were used locally or regionally for the first few years, accounting for the usually-seen grades of VF and EF for such pieces (the Bass Collection IV coins

being exceptions—shall we add, *of course*).

From 1879 through the early 20th century, eagles were again exported, often in quantity—this being particularly true for the larger-mintage issues. Along the way, many worn eagles of earlier dates—back to 1840 and including New Orleans and Carson City coins—were shipped overseas. While the amounts of eagle shipments were usually small in comparison to double eagle exports, the total number of \$10 gold pieces shipped abroad ran into the millions. After World War II, and especially from the 1970s onward, many were repatriated—accounting for the largest proportion of Mint State coins known today of the eagles dated from about 1879 onward.

## Eagle Designs and Types

### 1795-1797 \$10 with Small Eagle Reverse

The first United States gold coins struck were \$5 *half eagles*, made in July 1795. The \$10 eagle coinage followed soon thereafter. The first \$10 gold piece struck at the Philadelphia Mint was presented by Director Henry William de Saussure to President George Washington, by whom he had been appointed to the office as second director of the Mint (following the resignation of Dr. David Rittenhouse).

The design of the first eagle issue is similar to that of the contemporary half eagle and is also by Robert Scot. On the obverse Miss Liberty is shown wearing a cloth cap, facing right, with stars to the left and right. Kenneth E. Bressett, seeking to standardize nomenclature for use in *A Guide Book of United States Coins*, designated the portrait as the “Capped Bust to Right” style.

The reverse of the 1795 eagle, copied from the design of an ancient cameo, depicts an eagle perched on a palm branch holding a wreath aloft in its beak. The inscription UNITED STATES OF AMERICA surrounds. There is no indication of denomination or value on this or the subsequent eagle type. During this era, gold coins of many nations circulated in American commerce, and their value was determined by a combination of weight and fineness (purity), various conversion charts being published from time to time in newspapers and journals.

Eagles made their first appearance in circulation toward the end of 1795. As nearly all extant specimens show signs of wear, it is evident that such pieces saw extensive use in commerce. Undoubtedly, many were shipped abroad, but it is likely that most remained in domestic use.

With a total mintage of an estimated 13,000 or more pieces, eagles of this design type are rare today, and each and every variety is considered to be a numismatic prize. With some searching, attractive Very Fine to AU coins can be located. At infrequent intervals Uncirculated pieces appear on the market, usually when great collections are dispersed. Such coins are apt to have prooflike surfaces, a situation especially true of the first year of issue, 1795.

### 1797-1804 \$10 with Heraldic Eagle Reverse

Beginning with coins dated 1797, the Heraldic Eagle reverse (first used in the gold series on the 1796 \$2.50, although an anachronistic \$5 of 1795 must be mentioned) was mated to the obverse style used earlier. In keeping with silver and other gold denominations of the 1800 period, the reverse, adapted from the Great Seal of the United States, depicts an eagle with a shield on its breast, holding in its talons a bundle of arrows and an olive branch and in its beak a ribbon inscribed E PLURIBUS UNUM. A galaxy of stars and an arc of clouds is above. The inscription UNITED STATES OF AMERICA surrounds. There is no mark of denomination or value.

The obverse remained the same as the 1795-1797 style, the so-called “Capped Bust to Right” style, except that the star configuration varies on certain issues. For example, the 1798/7, an overdate, exists with nine stars left and four right and also with seven stars left and six right.

By 1804, it was realized that while many \$10 coins were used domestically, they had increasingly important use in the export trade, especially to Europe, in an era in which paper money was distrusted, and gold was the standard for most European transactions (in contrast, in the China and East Indies trade silver coins were used almost exclusively). Continued coinage of eagles would simply be a service to exporters and do little for inland commerce. On the other hand, perhaps the \$5 would be less useful in foreign trade and would be retained in the states, or so the reasoning went. Accordingly, no \$10 coins were made after 1804. As depositors of bullion requested the coins they wanted in exchange, the mantle of the largest circulating gold coin fell upon the half eagle, and in ensuing years these were struck in record numbers. Alas, these too were exported, including virtually the entire coinages from autumn 1821 through the summer of 1834.

The type set collector seeking a representative coin of the 1797-1804 era will find that issues of 1799, 1800, 1801, or 1803 will be the most likely candidates. Examples are typically found in Very Fine to AU condition. Uncirculated pieces are rare on an absolute basis, but the dates from 1799 to 1803 cross the auction block with some regularity. Those of 1798 and 1804 are seen far less often (but see the Mint State Bass coin offered here!). Mint State coins have frosty surfaces, unlike the prooflike surfaces of the \$10 coins of the mid-1790s.

### 1838-1866 Coronet Head, No Motto

Christian Gobrecht’s Coronet style, traditionally called the Liberty Head and, infrequently, the Braided Hair motif, was used on the eagle beginning in 1838, two years earlier than on the quarter eagle and one year before the style was used on the half eagle. This followed a lapse of coinage of the denomination since 1804.

The obverse depicts a female head, nicknamed Miss Liberty by numismatists, facing left, her hair in a bun secured by a string of beads wearing a coronet inscribed LIBERTY. Stars surround, and the date is below.

The reverse shows an eagle with a shield on its breast, perched on an olive branch, holding three arrows. The inscription UNITED STATES OF AMERICA, TEN D. surrounds. The Liberty head used in 1838 and early 1839 (“Head of 1838”) is slightly differently styled than that used later in 1839 (“Head of 1840”), continuing to the end of the series. The most prominent difference can be noted in the shape of the neck truncation and its relation to stars and the date.

Total circulation strike mintage of the 1838-1866 type without motto is estimated at 5,292,499, while about 400 Proofs were minted for collectors. Throughout the Coronet Head series 1838-1866 mintages were continuous at the Philadelphia Mint. A number of scarce Philadelphia issues occur in the span, with 1858 in particular considered to be rare. While we have made note of the 1858 “tradition” in our catalogues over the years, including this one, many numismatists have overlooked its rich history. Most issues of the 1860s were produced in low numbers. In addition, pieces were produced at New Orleans and San Francisco.

For type set purposes the numismatist can readily obtain an example of one of the more plentiful dates in grades of Very Fine or Extremely Fine. AU pieces are scarcer, and for all but a handful of

dates and mintmarks. Uncirculated pieces are incredible rarities. Superb Uncirculated coins are seldom seen or encountered and are apt to come on the market only when great collections are marketed. Proofs were minted at Philadelphia and in all instances are very rare.

In fact, of all gold series, the span of \$10 coins from 1838 to 1866 has the record for having the lowest percentage of surviving Mint State coins. For the *majority* of dates and mintmarks within that span, known quantities range from none at all—in multiple instances—to just a small handful. There are a few exceptions, such as 1857-S coins recovered from the wreck of the *S.S. Central America*, but those, too, are rarities in an absolute sense.

For the advanced numismatist with substantial financial ability, a realistic expectation for grade in the early 1838-1866 range, the type without motto, is VF and EF. Along the way some AU coins may be acquired by fortuitous circumstances (*you are there right now!*), but no numismatist past or present has had even 20% of the issues in full Mint State, even minimum level MS-60. Of course, while such absolute lack of high-grade coins is unusual among gold denominations, it is quite familiar to numismatists in other series—say the copper state coinages of 1785-1788, for which VF and EF might represent in some instances the finest known specimens.

### 1838-1866 Coronet Head, With Motto

In 1866 the motto IN GOD WE TRUST was added to the reverse, creating another design type. This style was continued through 1907.

Throughout the Coronet Head series of the With-Motto years 1866-1907, mintages were again continuous at the Philadelphia Mint. For most years from 1866 through 1878 mintages were small, followed by a tremendous surge in 1879—the first year that \$10 gold coins circulated in the East and Midwest since the early days of the Civil War. During the span, mintage was extensive at San Francisco. The New Orleans Mint struck eagles intermittently from 1879 to 1906, the Carson City Mint for many of the years 1870 to 1893, and the Denver Mint in 1906 and 1907.

For the with-motto eagles the mintage of circulation strikes totaled over 37,000,000, while Proofs were made to the extent of over 2,000 pieces. Proof mintages in particular are often guesswork as little reliable data exists, especially for the earlier years. In addition, of the Proofs that were coined, many were unsold and were melted or spent. It seems that at least half of all Proofs met such fates, and many that survived were handled carelessly. Only a few true gems (Proof-65 or finer) exist of *any* date! As a denomination, Proof \$10 coins seem to be harder to find than are those of \$1, \$2.50, \$3, \$5, or \$20 issues.

In seeking a single coin of the 1866-1907 type, from Very Fine to AU to illustrate the design, the type set collector will have a wide choice of specimens. Examples are not rare. Uncirculated pieces are readily encountered of dates toward the end of the type, often from overseas bank hoards, although importations have been but tiny fractions of the quantities of double eagles. Superb Uncirculated pieces are very elusive for all but a few dates, this being especially true of any date prior to the 1890s.

### The Saint-Gaudens Indian Head Coinage

In 1906 and early 1907 Saint-Gaudens, working in his studio in Cornish, New Hampshire, produced many designs including for the cent, \$10 gold, and \$20 gold. In particular the \$20 gold coin formed a focus of interest.

For the \$10 gold coin a fanciful head of an Indian was created by adding a feathered headdress to the portrait of one of Saint-Gaudens'

female models, possibly Davida Clark. The reverse of the \$10 depicted the same eagle used on the 1905 presidential inaugural medal, but slightly revised. The artist developed cancer and died on August 3, 1907, not living long enough to see his coin designs reach circulation. The \$10 was distributed in the autumn of 1907 and earned high praise from just about everyone.

In 1908 Saint-Gaudens' Indian Head design was modified on the reverse by the addition of IN GOD WE TRUST in the field at the center right. The motto, disliked by President Roosevelt as he felt it was sacrilegious, was restored by a special act of Congress, and remained in effect through the end of the series in 1933. Otherwise the Indian Head obverse and perched eagle reverse motif remained unchanged. The edges of issues 1908-1911 have 46 raised stars, while those minted from 1912 onward have 48 raised stars, reflecting an increased number of states in the Union. Most collectors have ignored the star count differences, and consider all 1908-1933 coins to be of the same basic design. In the modern era of collecting in which many coins are encased in plastic "slabs" or certified holders, the edge is hidden from view, and appreciation of the star count is completely lost.

Mintage was intense and continuous of the no-motto style in 1907 and early 1908, and with IN GOD WE TRUST from 1908 through 1916, although quantities were much smaller than for double eagles, the latter being popular for the export trade. Coinage of \$10 gold pieces took place at the Philadelphia, Denver, and San Francisco mints. After 1916, no eagles were made until 1920-S, followed by a gap until the 1926 Philadelphia issue, with the next following being 1930-S, then 1932 and 1933. Circulation strike mintage for the type totaled 14,385,139, while 768 Proofs were made, the latter being of the Matte and Roman Finish formats.

The numismatist seeking an example of the types of 1907-1908 and of 1908-1933 will have no difficulty locating one of the more plentiful dates in Extremely Fine to AU grade. Choice Uncirculated pieces range from very scarce to extremely rare, with the exception of 1926 and in particular 1932. In general, much of the mintage from 1908 through 1916 was used extensively in bank to bank transactions and to a limited extent overseas, with the result that most of these seen today show signs of wear. On a comparative basis, eagles are *much rarer* in Mint State than are double eagles, only a handful of varieties excepted.

### Mintage Totals of \$10 Gold Coins

The following figures are cumulative and are from the *Annual Report of the Director of the Mint*, 1934, by which time United States gold coinage had ceased. Totals for various denominations 1795-1933 (however the totals in the 1934 *Report* do not necessarily agree with other figures and totals in the same issue of the *Report*. Moreover, there may be instances in which coins reserved for the Assay Commission were not counted [although for most years they were], that special presentation strikings may not be included for years prior to 1860 and for some later years as well, etc. Thus, these figures, while they appear to be precise, must be regarded as approximate.)

### Grand Totals for All U.S. Gold Denominations

- \$1 gold: \$19,499,337 face value (19,499,337 coins) • If commemoratives are added: \$19,874,754 (19,874,754 coins)
- \$2.50 quarter eagles: \$50,541,475 face value (20,216,590 coins) • If commemoratives are added: \$51,067,082.50 (20,426,833 coins)
- \$3 gold: \$1,619,376 face value (539,792 coins)
- \$5 half eagles: \$397,684,345 face value (79,536,869 coins)

- *\$10 eagles*: \$582,619,850 face value (58,261,985 coins)
- *\$20 double eagles*: \$3,473,202,120 face value (173,660,106 coins)

### Gold \$10 Coinage by Mints

Philadelphia Mint: 34,554,932 pieces coined, for a face value of \$345,549,320.

Carson City Mint: 299,778 pieces coined, for a face value of \$2,997,780.

Denver Mint: 509,280 pieces coined, for a face value of \$59,092,800.

New Orleans Mint: 2,361,089 pieces coined, for a face value of \$23,610,890.

San Francisco Mint: 14,558,406 pieces coined, for a face value of \$145,584,060.

The above figures show that among the larger denomination gold coins, \$5, \$10, and \$20, fewer \$10 coins were made than of the other two values.

### Collecting Considerations

Eagles of the early years 1795-1804 have been widely admired and collected since the cradle days of American numismatics in the 1850s. Because of this, many fine specimens were saved from oblivion, and the population of many low-mintage issues is fairly substantial today.

In dramatic contrast, and similar to the situation for \$2.50, \$5, and \$20 coins, later date Coronet Head \$10 gold eagles were not widely collected by numismatists until the 1930s. In 1893, in his *Mint Marks* monograph, Heaton stated that he was not aware of a single numismatist who collected these large denominations by mintmark varieties. However, he did give this information concerning Coronet Head eagles struck at branch mints, apparently working from *Mint Report* data rather than numismatic surveys.

The situation did not change appreciably by 1909, when Edgar H. Adams published *Adams Official Premium List of United States Private and Territorial Gold Coins*. For example, Carson City rarities, so much appreciated by a later generation of numismatists, had no premium value at the time.

Taking from the shelf a copy of the Professional Coin Grading Service (PCGS) *Population Report* for September 2000, I note the following—and pass the information along as a poignant indication of exactly how rare certain “common” Coronet Head \$10 coins can be:

**1801 early \$10**, mintage 44,344: Total number certified in all grades: 359. • Number certified in Mint State: 135.

**1845-O Coronet Head \$10**, mintage 47,500: Total number certified in all grades: 92. • Number certified in Mint State: 2.

Today, few collectors realize how *really rare* the early Coronet Head \$10 coins are! While this information will be forever useful to collectors, *right now* it is especially important with the Bass Collection Part IV offering.

Similarly, while it seems that perhaps a few collectors acquired Proofs from the Mint from the 1860s onward, these had very little aftermarket value. By the turn of the 20th century, a collector with a run of Proofs from the 1880s and 1890s might well find it more expedient to turn them into circulation, as the numismatic value was only slightly over face value. As previously noted, Proof \$10 gold coins of the mid-19th century are rarer today than are Proofs of any other denomination, including the larger double eagle.

When a surge of numismatic interest developed for large-denomination gold coins in the 1930s, following the government recall of gold from the public, the \$10 denomination was not as enthusiastically collected as were the other values. In particular, much attention

was focused upon the large and impressive double eagles, with the smaller eagles relegated to the sidelines. However, Thomas L. Elder—for one—circulated lists of lower-mintage dates to bank tellers and in the process saved from destruction many rare New Orleans, Carson City, and other issues.

In time, \$10 pieces came to be appreciated—as they are today—but too late it was learned that many issues, once available, were lost.

At the present time, the formation of a fine cabinet of Liberty Head \$10 gold coins 1838-1907 is one of the greatest challenges in numismatics if such pieces are desired in a high grade such as AU (never mind Mint State!). The good news is that in the series there are no “impossible” rarities, although quite a few are scarce to rare, even at the VF level. Again, this is quite relevant to the present catalogue.

The numismatic bibliophile—or lover of out-of-print coin collecting literature—will find that assembling a library of significant auction offerings of *circulation strike* Coronet Head eagles is child’s play, as of the hundreds of catalogues issued before 1900, only a *handful* had significant content in this area. On the other hand, a library containing offerings of Mint State and Proof gold dollars would require several trips to carry the books from a library to a reading room.

The Saint-Gaudens or Indian Head coins are much more available, especially in grades such as AU and the lower Mint State ranges, but this is offset by their greater popularity. The auction record shows that the great rarities toward the end of the Saint-Gaudens series, the 1920-S, 1930-S, and 1933, are actually *plentiful* in comparison to *most* high-mintage Coronet Head eagles of the 1838-1866 No Motto type in Mint State, and most of the issues from 1866 to about 1880 as well. As an example, the 1933 Indian Head eagle is a famous and much-heralded rarity, but dozens of examples exist in Mint State. On the other hand, virtually no one is aware that the 1864-S \$10 is not only two or three times rarer than the 1933, but not a single coin exists in Mint State. To continue the analogy, the auction offering of an MS-63 1864-S \$10, should such a coin ever be discovered to exist, would necessarily need to be accompanied by a few paragraphs of text to acquaint bidders with it. On the other hand, a simple listing such as “1933 \$10, MS-63,” would be enough to draw bids from all over the country, as it is well known.

Most numismatists aspire to collect \$10 gold by basic design types. Among early eagles 1795-1804 there are many fascinating die varieties and combinations. Coronet Head eagles 1838-1907 have many variations of date logotype placement and mintmark size and position.

For the specialist there are many opportunities in the series, not the least of which is the opportunity to acquire unheralded rarities for less than comparable pieces sell for in other series. Coins of the 1795-1804 years offer many interesting die varieties and subtypes. Among Coronet Head \$10 issues from 1838 to 1907, earlier dates in the range have interesting features relating to repunched dates, peculiarities of the date logotypes, and other considerations. They are challenging to collect by date and mintmark sequence, without any “impossible” rarities with which to contend.

Eagles of the 1907-1933 Indian Head type commence with the two With Periods varieties of 1907 and including the rare and expensive 1920-S, 1930-S, and 1933. All other dates and mintmarks are fairly inexpensive except in higher Mint State grades.

## Mint State 1797 Heraldic Eagle \$10

Breen-2C, Taraszka-12



577 1797 Breen-6834, Breen-2C, Taraszka-12. Rarity-4. Heraldic Eagle. MS-61 (PCGS). Very sharply struck with lustrous greenish gold surfaces, very slightly reflective fields, and frosty devices. Nicely centered with full obverse and reverse borders. Typical minor abrasions and hairlines are noted, consistent with the grade assigned. This is a wonderful example not only for the die variety specialist, but also for the connoisseur of early gold type coins. Within the top 10 examples, of all three varieties, offered for public sale over the last decade. All 1797 Heraldic eagle \$10 pieces were from a single obverse die with 10 stars left and six right.

In his excellent study of early eagles, Anthony Taraszka determined that this variety was struck after all other 1797 eagles and also after 1798/7 eagles!

Lightly cracked from border through final 7 in date to bust with a parallel crack from upright to crossbar of this 7. Another crack from a dentil joins the outer point of star 8. The reverse is nearly perfect, although may be very lightly lapped as evidenced by detached arrowheads. A very short and faint die crack from center of a dentil joins the right top serif of R in AMERICA.

We have just purchased from Anthony Taraszka the balance of his printing order for the limited edition hardbound book describing \$10 gold pieces 1795-1804. These have been assigned a new list price of \$69.95 but are available on a temporary basis for net \$55 plus postage. This is one of the most valuable die studies ever produced on an early gold series, and it is essential to every serious library. Order separately from our Publications Department. Request Stock No. BTA-900.

From Quality Sales Corporation's sale of the John A. Beck Collection, January 1975, Lot 486, an 11-piece set of early eagles from 1795 to 1804, including 1797 small and large eagle issues, and both varieties of 1798/7. In addition to the set, this sale offered 41 other early eagles, a most impressive selection.

## Important Mint State 1799 Eagle

Small Obverse Stars

Breen-1A, Taraszka-15



578 1799 Breen-6839, Breen-1A, T-15. Rarity-7. Small Obverse Stars. MS-61 (PCGS). Reflective greenish gold with light hairlines and minor abrasions. A few planchet flakes on the obverse are no doubt original to the planchet before coining. Faint reverse adjustment marks are confined to the dentils at 12:00. This is an extremely important opportunity for the specialist, and may qualify as finest known of just nine or 10 examples thought to exist. Anthony Taraszka listed six examples in his study, grading EF to Choice AU with the present coin listed as AU, based on the grade assigned by Pine Tree Auction Company in 1975. There are most likely three or four others that have not yet been identified as this variety.

Obverse has several die cracks: from between border dentils at 11:00 down to a point in the field between star 8 and the cap; from between dentils down between 1B, crossing the lower left serif of B where it joins the upright and continuing almost to the cap; from border to left top of L, following left edge of upright, with another parallel to left upright of L, crossing the lower left serif and into the cap. Another crack is confined to the interior of the cap and hair below.

The reverse die is instantly identified by a die chip between the centers of U and N with another centered in the upper space of N, between crossbar and right upright. A crack from the wing crosses the right shield border and vertical stripes 3, 4, 5, and 6. A die chip is connected to the left side of final A, just above the lower left serif, with a smaller chip in the open space of C. Another crack from the stem end crosses the tail feathers to the arrow butts, however, this is very faint.

From Pine Tree Auction Company's Breen 2 Gold Coin Auction Sale, June 1975, Lot 201.



579 1799 Breen-6838, Breen-2A, T-14. Rarity-6. Small Obverse Stars. AU-55. Greenish gold and harshly cleaned with very heavy hairlines. A large depression is in the left obverse field. Very sharply struck with heavy obverse and reverse borders. A rare variety with perhaps 20 examples currently identified.

Obverse has a die crack from the border through left upper and lower serifs of L to the cap. Reverse die chips described in the lot above are visible, however, the die cracks have not yet developed.

Purchased from Joe Kuehnert, August 10, 1972.

## Spectacular Mint State 1799 Eagle

Breen-4E, Taraszka-19



- 580 1799 Breen-6840, B-4E, T-19. **Rarity-3. Irregular Date. MS-64 (PCGS).** Frosty greenish gold lustre with a few small splashes of darker toning. Exceptional surfaces and with considerable aesthetic appeal. This is a coin for the connoisseur: for the type collector or the specialist. Although a relatively common variety with numerous Mint State examples surviving, only a few could possibly be nicer than this. This variety is quickly identified by the irregular date obverse and imperfect clouds reverse. The date is distinctive, with the digit 1 distant from the hair and final digit almost touching the bust. The reverse has imperfect or incomplete clouds below STATES.

PCGS Population: 2; none finer.

A few denials near stars 1 and 2 are joined by die crumbling. A very early die state without evidence of die cracks or clash marks.

From Superior's sale of the Ruby Collection, February 1975, Lot 1224

## Lovely Mint State 1799 Eagle

Large Obverse Stars

Breen-5G, Taraszka-22



- 581 1799 Breen-6841, B-5G, T-22. **Rarity-3. Large Obverse Stars. MS-62.** Satiny light yellow gold with a whisper of green. A small lilac toning spot joins the top right corner of digit 7. A few minor hairlines are in the right obverse field, and other tiny surface marks are scattered about both obverse and reverse. These are all absolutely consistent with the grade assigned. This is a lovely example for the date collector and, as one of the most common varieties of early eagles, is an ideal choice for the type collector.

This is the only obverse die with large stars, and was combined with two different reverse dies. The other variety is quite rare. Identification of the obverse, aside from the physical larger size of all stars, is easily accomplished by noting that star 8 at upper left is rotated clockwise, with its southwest point aimed at the upper side of a star ray just below. Normal placement would find these stars aligned point to point, as with adjacent star pairs.

Struck from perfect dies.

Purchased from Stanley Kesselman, August 1971.

## Mint State 1800 \$10 Gold

Single Variety Year



- 582 1800 Breen-6842, B-1A, T-23. **Rarity-4. MS-61 (PCGS).** Sharply struck with reflective greenish gold surfaces. This is a very attractive example with a few very minor abrasions, however, no serious blemishes. This is the only variety of the year, thus the only choice for date collectors and variety collectors alike, giving the impression that the variety is quite rare. Although certainly scarce, with about 150 examples known this is far from a rarity.

Obverse star 7 is sharply doubled. The obverse has a vertical crack from the border left of L through Liberty's cap with another crack through the tops of ERTY. The reverse has a crack through leaves, claw, and tail feathers. Struck after the 1799 offered in Lot 581, with a common reverse die.

From Stack's sale of the Bartle Collection, October 1984, Lot 1119.

## Popular Mint State 1801 Eagle



- 583 1801 Breen-6843, B-2B, T-25. **Rarity-3. MS-62 (PCGS).** Frosty greenish yellow gold with a few trivial surface marks. A trace of rose toning is visible on the reverse. A few light hairlines were certainly considered when the grade was assigned. Numerous Mint State examples of this variety are known, with this being the single most common early eagle variety. A candidate for the date or type collector.

Struck from perfect dies.

From Abe Kosoff's ANA Sale, August 1966, Lot 2101.

## Outstanding 1804 Crosslet 4 \$10

Among the Finest Known



- 584 1804 Breen-6847. **Crosslet 4. MS-62 (PCGS).** Frosty and attractive light yellow gold with minor surface marks. The right obverse field, between Liberty's nose and star 9, has four tiny depressions, as seen on numerous early United States coins.

These almost certainly had something to do with minting procedures, however, they remain mysterious. This is an extremely important opportunity, not only for the variety collector, but for the date collector as well. Very few truly Mint State examples exist, with this probably among the top five or six, and certainly among the top 10 known.

PCGS Population: 3; 1 finer (MS-63).

The obverse is cracked through bases of 180 and stars 1 through 6. Another crack from the edge through star 11 curves up in the field to Liberty's lower lip with a branch curving down through stars 12 and 13 to the bust tip. A further crack follows the edge above stars 5 and 6 and another follows the bust line above 180. The reverse has a crack from final A to top of U, crossing the tail feathers. Another crack or cracks join UNITE.

*Purchased from RARCOA, February 1, 1975.*

## High-Grade 1839 "Head of 1838" \$10



585 **1839 Large Letters, Type I, AU-55 (PCGS).** Bright yellow gold with much original lustre. Sharply struck. A light scratch above the eagle's right wing is the only defect worthy of individual note. This is a very attractive example of this highly sought two-year type, infrequently offered so fine.

Like all 1839 "Head of 1838" eagles, this coin bears an overdate and uses the same die as the 1838 eagles, merely modified at the date. Slight overpunching is still visible at the right edge of the 9, though lapping and die wear have effaced most vestiges of the 8 underdigit.

Special note from the editor (QDB): Lot 585 is significant in the annals of our company, as this is the first coin that well known numismatist John Kraljevich has catalogued for one of our sales. Those who are familiar with John's career will know that he has carried away top laurels in the Numismatic World Series conducted by the American Numismatic Association and has garnered quite a few honors—all of this at a fairly young age. Welcome, John!

*Purchased from SeRo Coins on September 26, 1967.*

## Mint State 1840 Eagle

Tied for Finest Certified by PCGS



586 **1840 MS-61 (PCGS).** Lustrous yellow gold with sharply struck details. 47,338 eagles were coined at the Philadelphia Mint in 1840; this low mintage left very few high-grade pieces available to modern collectors. Breen regarded this coin as "prohibitively rare" in AU, while fully Uncirculated coins are nearly nonexistent. A supremely important coin in this series, tied with one other MS-61 as the only Mint State specimens of the year certified by PCGS. An opportunity not likely to be repeated in the near future.

PCGS Population: 2; none finer.

The four-digit date logotype used on 1840 eagles was also used on cents of the year, a phenomenon that would be repeated in 1811 and 1812.

Raised die lump on Liberty's curl directly below ear serves to identify this obverse die.

*Purchased from Stanley Kesselman, February 18, 1971.*

587 **1840 EF-45.** Bright gold with original lustre clinging to stars and devices. The bulk of its existence no doubt spent idly in a bank vault or box of keepsakes. A very original specimen of this scarce date.

Breen-6853. From the same obverse die as previous lot, with die chip on curl below ear. The reverse die, while different from that of the preceding lot, is has no telltale identifying marks.

*Purchased from Rowe and Brownlee, August 4, 1967.*



588 **1841 AU-58.** Prooflike surfaces retain vestiges of original lustre. Even light yellow with pink highlights. An appealing specimen of an issue that is "prohibitively rare" in Mint State, according to Breen.

Breen-6854. Obverse die may be identified by the tiny spurs from dentils to star 3. The reverse die shows a very thin die crack from the rim to the wing tip between (UNITE)D and S(TATES) which crosses the eagle and ends at the armpit (wingpit?) of the eagle across the shield. It is most easily seen in the middle of the shield crossing from northwest to southeast. This same die was used on 1842 Small Date eagles (see Lot 592 in this sale or Lot 1324 in our offering of the Harry W. Bass, Jr. Collection, Part II, in October 1999.)

*From Stack's sale of the Bartle Collection, October 1984, Lot 1145.*

## Attractive Eagle Grouping

589 **Half dozen eagles grading EF-45:** ☆ 1841 ☆ 1847-O Repunched 18 ☆ 1849 ☆ 1851 ☆ 1851 Hollow ring atop second stripe in shield ☆ 1853-O. All have attractive surfaces with lustre remaining. (Total: 6 pieces)

## Another Nice Group of \$10 Pieces

590 **Selection of eagles grading EF-45:** ☆ 1842 Large Date ☆ 1848 ☆ 1850 Large Date ☆ 1851-O Hollow ring atop second stripe in shield ☆ 1852 ☆ 1880-S Tall S ☆ 1899-O. An attractive grouping with mint lustre remaining. Most display yellow surfaces with a few having a touch of rose at the devices. (Total: 7 pieces)

## A Further Extensive \$10 Selection

- 591 **Large grouping of eagles:** ☆ 1842 Large Date. Net EF-40; sharpness of EF-45, small gouge in the right field ☆ 1847 Net EF-40; sharpness of AU-55, saltwater surfaces ☆ 1847 VF-30. Subdued golden rose surfaces ☆ 1847-O Net VF-30; sharpness of AU-50, buffed ☆ 1847-O Repunched 18. VF-30. Rotated reverse. Yellow surfaces ☆ 1848 Net EF-40; sharpness of AU-50, saltwater surfaces ☆ 1851 Net VF-25; sharpness of EF-40, tooled and burnished ☆ 1851-O Hollow ring atop second stripe in shield. Net VF-30; sharpness of EF-40, cleaned ☆ 1853 Net VF-35; sharpness of AU-50, cleaned ☆ 1880 Net EF-40; sharpness of AU-58, brushed ☆ 1881 Net VF-30; sharpness of EF-40, cleaned ☆ 1881-O VF-30. Magenta at the devices ☆ 1897-S Net VF-35; sharpness of EF-40, cleaned ☆ 1901-S VF-35. Yellow surfaces with some mint lustre remaining. Coins such as this and in the preceding lot were eagerly acquired by Harry W. Bass, Jr., who found them fascinating to study for die states, logotype positions, mintmark variations, and all of the other minute peculiarities that contribute to the fascination of 19th-century American gold. Each coin still includes this potential, waiting to be tapped by the new owner. (Total: 14 pieces)

### 1842 Small Date Eagle

Rarity in Mint State



- 592 **1842 Small Date. MS-60.** Bright yellow, highly prooflike surfaces. An eye-catching example, scarce as a date and truly rare in this lofty state of preservation. A small reverse nick is noted at the shield's third upright. We are able to trace only two other specimens of Mint State 1842 Small Date eagles at auction, an MS-62 in our Harry W. Bass Jr. Collection Part II in October 1999, and an MS-60 in our Brilliant and Sieck Collections sale of January 1992.

Breen-6856. Obverse die shows short lapping marks at dentils between date and star 1. Reverse also used on 1841 eagles, with die crack from left rim to wing through center of shield. Date logotype also appears on cents of the year.

*From Stack's offering of the Bartle Collection, October 26, 1984, Lot 1147.*

### Superb 1842 Large Date Eagle

Exceedingly Rare in Mint State

Tied for Finest Certified by PCGS



(2x photo)

- 593 **1842 Large Date. MS-64 (PCGS).** Rich medium yellow gold with unbroken lustre. Sharply struck and very attractive. A few short, faint scratches in left obverse field are noted for accuracy. The 1842 Large Date eagle is scarce above VF, rare in AU, and impressively unobtainable in Mint State. PCGS has granted only four specimens the Mint State appellation; this coin is tied with one other as finest known. A coin that stands out even in a collection of the calibre of the present offering – sure to be a highlight in any sophisticated gathering of United States gold coins.

PCGS Population: 2, none finer.

Heavy die polish lines run vertically in front of and beneath face. Lapping lines likewise crisscross the reverse around and inside the shield, perhaps an attempt to remove remainders of a clash which barely remain on right side of eagle between neck and wing.

The 1842 Large Date logotype was first used on half dollar dies produced before March 1842. It was used on cents in addition to half dollars and eagles of the year. Heavy lapping marks at the obverse rim near stars 2 to 4 and between star 13 and the 2 of the date.

*From Heritage's sale of October 16, 1995, Lot 6239.*



594 **1842 Large Date. Net AU-50;** sharpness of AU-58, cleaned. Short scratches beneath the olive branch. The 1842 Large Date eagle is very rare above EF and this lot provides an almost unheard of second opportunity to purchase one at or near Mint State!

Breen-6857. This specimen is struck from the same die pair as the previous lot.

*From Stack's sale of the Miles Collection, October 1968, Lot 619.*

### Desirable 1842-O Eagle



595 **1842-O Net AU-55 PL;** sharpness of MS-60 PL, lightly cleaned. A few spots of heavy orange toning near star 13 and a few obverse nicks are noted. Despite these minor flaws, this issue rarely presents itself in a state of preservation near Mint State and is thus very desirable in this grade. Its eye appeal is intact and its place in the roster of high-grade 1842-O eagles is secure. All details sharply struck for this scarce New Orleans emission.

The reverse die is cracked from left rim to the tip of eagle's wing, from U of UNITED to the dentil and from N of TEN to dentil. The obverse die has been lapped such that the upper curl of Liberty's bun appears disconnected.

*From our sale of the Stanislaw Herstal Collection, February 1974, Lot 777.*

### Attractive 1842-O Eagle



596 **1842-O AU-50.** Appealing light yellow surfaces with some original lustre surrounding the stars. Despite its gentle circulation, this coin still ranks among the very finest of this date and mint—a point sure to be appreciated by those who avidly collect United States eagles.

Clash marks are evident on the reverse on the right of the eagle's neck and the wing's juncture at the left of the eagle in the field above the wing. A die chip is also seen in the crossbar of the T in UNITED.

*Purchased from the Goliad Corporation, January 26, 1973.*

597 **1842-O EF-45.** Medium original yellow gold with some mottled orange toning near the date. An attractive circulated example of this scarce New Orleans striking. A short scuff is noted on Liberty's cheek for accuracy.

Signs of die clashing can be seen all around the eagle, most noticeably from eagle's beak to wing and at juncture of wing on eagle's right. In addition to lighter lapping marks, a single individual die line from eagle's leg to olive branch may serve to identify this die.

*Purchased from Lester Merkin, January 22, 1967.*



598 **1843 Triple Date. AU-50.** Very attractive medium yellow reflective surfaces. This coin has excellent eye appeal and retains some mint lustre. Date is heavily repunched, with two distinct impressions visible to the south of the date. Breen calls the Triple Date "very rare," adding "best seen is the AU in a Tex. pvt. coll." This is the specimen seen and noted by Breen, a high-grade specimen for the date and mint and, if not finest known, certainly among the very finest of the variety! A prize for the specialist.

Breen-6861. Some die rust seen in the dentils at eagle's wing tips which avoided the lapper's file.

*Purchased from Jack L. Klausen, June 19, 1968.*

### An Interesting Half Dozen Eagles

599 **Half dozen eagles** with a variety of minor surface problems: ☆ 1843 Net EF-45 ☆ 1843-O Net EF-45 ☆ 1847-O Net EF-45 ☆ 1861 Net EF-45 ☆ 1879-S Net EF-45 ☆ 1898-S Net EF-45. All are finer for sharpness. (Total: 6 pieces)

### Superlative 1843-O Eagle



600 **1843-O MS-61 (PCGS).** Lustrous and reflective medium yellow surfaces. Almost cameo contrast between devices and field, particularly due to die rust on Liberty's figure which gives it a slightly darker tone. Dig below T in STATES and a planchet flaw in left reverse field. The 1843-O eagle, despite a higher mintage than any previous eagle emission, is a rarity in grades above EF. Mint State pieces are almost unheard of. The present specimen is appealing for the grade and basically unimprovable.

PCGS Population: 2, 1 finer (MS-62).

Breen-6863. Die crack from eagle's neck does not quite reach left wing. Very thin crack from right rim to wing tip. A single hair dangles from the front of the forecurl beneath Liberty's coronet.

*Purchased from Stanley Kesselman, February 23, 1971. Earlier from Stack's sale of the Pierce Collection, May 1965, Lot 1451.*



- 601 **1843-O AU-50.** Light yellow surfaces, perhaps wiped long ago. Some hairlines and tiny marks visible. Lustre remains in protected areas, particularly on the reflective reverse. Scratches are noted at stars 11, 12, and 13 also a reverse rim nick above E in UNITED. An attractive, well above average specimen.

Breen-6863. Reverse cracked from serif of first S in STATES along tops of letters to left side of final S. Light crack from last S to rim. Crack from O of OF to tip of wing. Crack from rim through final A of AMERICA through arrows, bottom of shield up through wing to rim.

*Purchased from Stack's, January 16, 1971.*



- 602 **1843-O AU-50.** Medium yellow surfaces. Small but noticeable reverse gouge near eagle's wing. A very pleasing example of this popular New Orleans issue.

Breen-6863. A later state of the reverse die as used for the previous lot.

*Purchased from Paramount's sale of February 18, 1971, Lot 1086.*

### Original 1844 Eagle



- 603 **1844 EF-45.** Pleasing medium yellow with lighter lustrous patches around each star. Simply a very attractive coin for the type, a fact which belies its prohibitive rarity. Only 6,361 eagles were struck at Philadelphia in 1844, causing this date and mint to be among the great rarities of the eagle series. A specimen that would be difficult to improve upon.

Heavy die lapping around rim, heaviest from stars 1 to 3. Three spurs from dentils over A of AMERICA on reverse.

*From Abe Kosoff's ANA Sale, August 1968, Lot 1007. Earlier from Stack's sale of the Davis-Graves Collection, May 1954, Lot 730.*

### Another Lovely 1844 Eagle



- 604 **1844 EF-45.** Attractive medium yellow gold with ruddy highlights. A short scratch in field above eagle's head is noted for accuracy. Another charming specimen of this rarity from the second Philadelphia Mint. In terms of Bass Collection coins and the Breen text, welcome to a new "Prohibition era"!

From the same dies as the preceding lot. Breen calls the EF grade in 1844 eagles "prohibitively rare."

*Purchased from Stanley Kesselman, June 30, 1967.*

### A Final Elusive 1844 \$10



- 605 **1844 EF-40.** Appealing medium yellow gold with much lustre adhering to stars and devices, especially on the reflective reverse. A tiny rim nick above S in STATES and a few other inconsequential marks. Attractive and well above average for the issue. The final opportunity to add an 1844 eagle from the Bass Collection to your holdings.

From the same dies as preceding two lots.

*Purchased from Stanley Kesselman, April 28, 1967.*

### Superb 1844-O Eagle



- 606 **1844-O AU-58 (PCGS).** Light yellow gold with darker peripheries. Reflective surfaces are choice overall, despite some minor hairlining. Despite a high mintage for this period of 118,700 pieces, Mint State pieces are incredibly rare. This coin retains the Mint State look and lustre, making it stand above other AU specimens. A supremely appealing piece.

PCGS Population: 1, 2 finer.

Reverse die, one of six sent to the New Orleans Mint this year, is heavily cracked. Crack from dentils to U of UNITED. Crack from base of U almost at a 90° angle, ending at olive branch and in field below. Crack from base of N through olive leaf to wing. Crack at base of ITED continues through wing, across base of STATES to O of OF. Crack from rim to left serif of first T in STATES. Crack from rim to first A in AMERICA to wing. Crack from rim to stop after D. Crack from field along top of TEN D. to right serif of final A in AMERICA. Obverse shows ridges between stars 1 through 3 perpendicular to usual lapping lines.

*Purchase from Paramount's sale of November 1973, Lot 1952.*



607 **1844-O Recut Mintmark. AU-50.** Medium yellow gold with lustre remaining around date, legends, and devices. Rim lightly nicked at top of obverse. Short scratch above TEN on reverse. Appealing and original.

Repunched mintmark, from the same reverse die as Lot 590, May 2000 (Bass III). Obverse die cracks from star 4 and between stars 5 and 6.

Purchased from Stanley Kesselman, June 1, 1971.

### Desirable 1845 Eagle



608 **1845 AU-50.** Lustrous and reflective medium yellow gold. A coin underappreciated for its scarcity in the higher circulated grades and all but impossible to locate in Mint State. A pleasing "sleeper."

Star 1 shows spurs on point closest to rim. Heavy clashing visible around eagle on reverse.

Purchased from Abe Kosoff's sale of February 1969, Lot 1390.



609 **1845 EF-45.** Light yellow gold with minuscule marks and ruddy highlights. Insignificant hairlines, really a pleasing circulated example. This coin did its duty in the halls of mid-19th century commerce, but has detail and lustre enough to be above average for the issue. The reverse bears reflective surfaces and much lustre remaining in protected regions; an appealing specimen.

From the same die pair as the preceding lot.

Purchased from Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 2171.

### Exquisite 1845-O Eagle

Finest Certified by PCGS

Ex. Cleneay, Ten Eyck, Clapp, Eliasberg



(2x photo)

610 **1845-O So-called "845 Over 1844," but really not an overdate. MS-63 (PCGS).** Lustrous medium yellow gold with frosty devices, giving the coin an almost cameo contrast. Impressive reflective fields with full cartwheel lustre. This coin is as rare as it is attractive; scarce above EF, the 1845-O eagle is a decided rarity in Mint State and most likely unique so fine as this. In our sale of the Eliasberg Collection, October 1982, in describing this piece we wrote: "No complete set of Uncirculated eagles will ever be formed because certain issues do not exist in this grade. However, it is a challenge to endeavor to obtain as high a grade as possible, and the competitor in such an effort will find this coin to be a rare prize." This coin is a prize indeed, as it sits at the confluence of rarity and beauty with memorable grace.

PCGS Population: 1, none finer.

Breen-6871. Repunching of final two digits of date visible due west with full separation. From this coin, it is clear that this is, in fact, not an overdate (as suggested by Breen) but a repunching over an effaced two-digit logotype of smaller size. The 4 in the date is flat topped, while the vestiges of a digit beneath show a pointed top which can only be a 4. The remnants of the last digit include a flat top and a curve and its right side, so it is most likely a 5. Lapping lines visible at throat. Thin crack from right rim to wing tip.

Although Messrs. Eliasberg, Clapp, and Ten Eyck are quite well known to numismatists with a sense of history, Thomas Cleneay is a lesser figure in recorded history. And yet, in the annals of gold coins, he looms as a very significant figure—a numismatist of the same stripe as Virgil Brand; buying one piece is nice, having two is nicer yet, and having three is even better. Come to think of it, Harry W. Bass, Jr., felt this way also! No doubt we can all thank Thomas Cleneay for preserving for numismatic posterity many gold coins that he was able to acquire from banks and elsewhere in the late 19th century, in an era in which the series did not draw a wide circle of interest. Collectors of Civil War tokens may know that Cleneay is one of the most important figures who collected these tokens in the 1860s, in the time when they were produced. In your editor's spare time (ha!) he is trying to figure out the numismatist that ordered from John Stanton, the Cincinnati die smelter,

such pieces as copper-nickel strikings of Reverse 1018—with Cleneay being in the lineup of “suspects.”

Numismatic history can be as interesting as the coins themselves, and Harry Bass joined many others in heightening his appreciation of coins he owned by building a library and reading about them. One unit of coins plus one unit of historical information can add up to three units of pleasure—defying all earthly rules, but just fine from a sentimental viewpoint. While now in the year 2000 one can think of “the good old days” when coins were cheaper, numismatists could aspire to collect one of just about everything, etc., it is also true that the “good old days” were quite barren with regard to the availability of numismatic books and the interest in numismatic research. Scholars were few and far between, as were collectors of out-of-print literature. In the late 1950s when a group of researchers banded together to form the Rittenhouse Society (more formally organized in 1960), all researchers were aware of all others, and the roster was very small—easily committed to memory. Today in the year 2000, there are many dozens of people who have made superb contributions to research and writing. All one needs to do is to look at the specialized journals in series from colonial coins to Liberty Seated silver, from copper cents to, wonderfully enough, a journal on books and catalogues themselves—*The Asylum*, published by the Numismatic Bibliomania Society.

The beauty part of all of this is that whether you have the financial backing of a computer magnate, or whether you have but a modest income, such pleasures of history and research are inexpensive, almost free.

From our sale of the Richard E. Eliasberg, Sr. Collection, October 1982, Lot 674. Earlier from the John H. Clapp Collection, B. Max Mehl’s sale of the James Ten Eyck Collection in May 1922, and the Chapman brothers’ sale of the Thomas Cleneay Collection in December 1890.



- 611 **1845-O Repunched 84. AU-50.** Attractive bright yellow gold with residual lustre in the usual protected areas. An insignificant rim nick above N in UNITED is noted. A very appealing piece, with clear repunching of the 84 in the date over partially effaced due digits due south. Scarce in this grade.

Breen-6869. Recutting most clear below 8 and 4, though a light vestige remains below the flag of the final digit in the date. Reverse die crack connects tops of TAT in STATES.

From Stack’s sale of the Bartle Collection, October 1984, Lot 1155.

- 612 **1845-O Repunched 84. Net EF-45;** sharpness of AU-55, cleaned. Surfaces a little unnaturally reflective with mottled violet and bright yellow gold. No serious marks. A pleasing eagle with above average sharpness.

Breen-6869. Struck from the same dies as preceding lot.

Purchased from Lester Merkin’s sale of March 1969, Lot 404.

- 613 **1845-O Repunched 84. Net EF-40;** sharpness of AU-50, cleaned. Light yellow. A high-grade specimen of this scarce variety.

Breen-6869. Obverse die same as preceding two lots, different reverse. This reverse may be identified by the circular void at the top of the second shield upright from left.

Purchased from Jack L. Klausen on June 17, 1968.

- 614 **1845-O Repunched 84. EF-40.** Medium yellow gold with olive and violet highlights. Bold repunching on date, with more vestiges of the repunched 5 than any of the three previous lots. A final opportunity to acquire this rare variety.

Breen-6869. Struck from the same dies as the preceding lot.

From our sale of the Armand Champa Collection, May 1972, Lot 548.

## Underrated 1846 Eagle

Tied for Finest Graded by PCGS



- 615 **1846 AU-55 (PCGS).** Medium yellow gold with subdued lustre on the stars and the outlines of the devices. An attractive specimen, far above average for this very scarce date. A nick near star 2 and another near Liberty’s ear are inoffensive. Only 20,095 eagles were struck at Philadelphia in 1846; few of these remain in any grade. A coin that may prove to be unimprovable.

PCGS Population: 2, none finer.

Small date logotype also used on cents of the year.

Purchased from Ed Shapiro on April 7, 1969.

## Stunning “1846/5-O” Eagle

Probably Finest Known



(2x photo)

- 616 **1846/5-O So-called “Overdate.” MS-64 (PCGS).** Highly prooflike bright yellow gold surfaces with only the most superficial marks and no sign of wear. An amazing specimen of the so-called “1846/5-O overdate,” lately thought to be the result of a doubled date logotype punch (see our discussion with Lot 1350 in our offering of the Bass Collection Part II, October 1999). This variety was unknown to Breen in Uncirculated. Indeed, this coin seems to be head and shoulders above any other offering of this issue we’ve seen from any die pair. A breathtaking beauty.

PCGS Population: 1, none finer. No others certified Mint State by any certification service.

Breen-6875. Thin crack between A and M of AMERICA.

Thomas Cleneav, the multi-disciplined Cincinnati collector, surfaces again in the pedigree for this coin—as his name often does when quality gold is sold.

From our sale of the Louis E. Eliasberg, Sr. Collection, October 1982, Lot 676. Earlier from the John H. Clapp Collection, B. Max Mehl's sale of the James Ten Eyck Collection in May 1922, and the Chapman brothers' sale of the Thomas Cleneay Collection in December 1890.



617 "1846/5-O" so-called "Overdate." EF-45. Light yellow gold with lustre remaining in protected regions. A short nick is noted beneath eagle's beak. A pleasing example of this very scarce variety.

Breen-6875. The same obverse die as preceding, but the reverse has a long crack through the mintmark that crossing the bottom arrow point and right serif of I in AMERICA before ending at the right rim and crosses the left serif of E in TEN, the right flag of T, and the left base serif of T before ending at the rim.

Purchase from Arizona Stamp and Coin on April 14, 1969.

618 "1846/5-O" So-called "Overdate." Net EF-40; sharpness of AU-55, saltwater surfaces. Uniform attractive medium yellow gold with trifling marks; only a short scratch before face is worth mentioning. A very appealing piece with character to boot.

Breen-6875. Same reverse die as Lot 616.

From RARCOA's sale of February 1972, Lot 955.

619 "1846/5-O" So-called "Overdate." EF-40. Uniform medium yellow gold with vestigial lustre in protected areas. We mention a very tiny rim nick above A in STATES for the sake of accuracy. A final attractive offering of this interesting variety.

Breen-6875. Same reverse die as preceding lot.

Purchased from Stanley Kesselman on February 23, 1968.

## Another Uncirculated 1846-O Eagle



620 1846-O Repunched 6. MS-62. Prooflike bright medium yellow gold. Very appealing with unbroken lustre. Minuscule spot between stars 10 and 11. This coin is an extraordinarily rarity in Mint State, indeed, the only other 1846-O eagle in Mint State certified was the coin offered in Lot 616! A centerpiece in a set of United States eagles.

PCGS Population: 1, none finer.

Breen-6874. Repunched 6 due north mostly effaced. Breen noted this variety was "Unknown Unc." Reverse the same as Lot 617 in an earlier state, die crack from mintmark not yet reaching arrow point or rim below T in TEN. Obverse cracked from L to left serif of B in LIBERTY; around the crack the die rust has been lapped away leaving an unusual looking gap in the coronet. Coiners most likely noted the crack, lapped the rust away from around the crack to further inspect it, then placed the die back into service when they decided the crack did not endanger the die in any substantial way. There are two other even shorter cracks from the base of T in LIB-

ERTY to the top of hair, however, die rust keeps them mostly obscured.

From our sale of the Louis E. Eliasberg, Sr. Collection, October 1982, Lot 677. Earlier from the John H. Clapp Collection and New York Coin and Stamp Company's sale of the W.T. Mumford Collection, April 1896.

## Stunning Mint State 1847 \$10

Among the Finest Extant



(2x photo)

621 1847 MS-64 (PCGS). Rich and lustrous medium yellow gold. Sharply struck and supremely attractive. Perhaps the most common antebellum eagle, with 862,258 pieces struck at Philadelphia that year. However, Mint State coins are usually "low-end" specimens — the present example is of rarely seen quality that ought please even the most finicky specialists.

PCGS Population: 1, none finer.

Breen-6878, the heavy numerals. Delicate obverse crack connects stars 4 and 5. Thin vertical lapping lines seen at central reverse around eagle. Thin cracks from rim to each wing tip.

From Superior's sale of Auction '85, July 1985, Lot 956.

## Appealing Mint State 1847 Eagle



622 1847 MS-62 (PCGS). Attractive medium yellow gold with orange-gold highlights. Unbroken lustre. Short scratches near star 2; the reverse is extremely choice for the grade. A pleasing coin with a "warm" look. Another opportunity to obtain a Mint State specimen of this issue.

The obverse features very heavy lapping marks at the neck of Liberty which distinguish it among others of the date; we suggest the appellation "Lanate Neck Variety." It is repunched due south with vestiges remaining beneath the flag and at the intersection of upright and crossbar. Crack from wing tip to dentil above S in STATES.

After reading the preceding your editor decided to find out what "lanate" means—to learn that the *Random House Dictionary*, suggests, "woolly, covered with something resembling wool." Thus, John Kraljevich's suggestion seems perfectly fine. Over the years we have created quite a few terms and words around here, such as *premium quality* and *senior numismatist*, now both widely used, along with the forgotten *paradesque* (describing a strutting bird on a foreign coin listed in one of our catalogues about 40 years ago—it didn't catch on). Similar to the long-ago person who decided to give interesting names to many towns in Upstate New York, Ken Bressett, editor of the *Guide Book*, virtually swept through the United States series a number of years ago and contrived designations for all of the types—such as *Petite Head*, *Mature Head*, and the *Capped Bust to Left*. We still haven't tracked down the person or persons who gave us *Silly Head* and *Booby Head* as descriptors of large copper cents, these appearing print by the late 1850s. One of these days we will come across a file of the *Boston Evening Transcript*, which contained many articles on large copper cents by Jeremiah Colburn, apparently being the first serious study of this series—such will yield a clue (if a file exists).

From Stack's sale of the Garrett Collection, March 1976, Lot 382.

### A Final Uncirculated 1847 Eagle



**623 1847 MS-60.** Bright medium yellow gold with lustrous surfaces. A spot of rich toning near star 8. Reflective and attractive. Scarce so fine.

Struck from the same obverse die as preceding lot; reverse die unremarkable. The coinage of eagles reached record high mintage in 1847, largely due to a well above average deposit of foreign bullion to be coined in Philadelphia, particularly British sovereigns.

Purchased from Rowe and Brownlee on May 17, 1969. Earlier from RARCOA's sale of May 1969, Lot 222.

**624 1847 AU-55.** Uniform medium yellow with lustre in the protected areas. A light scratch is noted in the field above eagle's head and some detritus in numerals of date. A desirable specimen of this No Motto emission.

Heavy die rust around LI of LIBERTY. Reverse is same die as Lot 621, now in a later state. Crack from rim to tip of each wing. Thin crack from feather of arrow to serif of N in TEN. Thin diagonal crack across shield.

Purchase from Abe Kosoff on August 4, 1967.

**625 Selection of eagles with various minor problems:** ☆ 1847 Net AU-50, cleaned ☆ 1847-O AU-50 ☆ 1878 Net AU-55 ☆ 1893 Net AU-58 ☆ 1902 Net MS-60 ☆ 1906-D Net AU-50. All are finer for sharpness. (Total: 6 pieces)

### Frosty Mint State 1847-O \$10

Double 18 Variety



(2x photo)

**626 1847-O Repunched 18. MS-64 (PCGS).** Lustrous and frosty bright yellow gold. A beautiful Uncirculated specimen of an issue that very infrequently surfaces in Mint State, despite its high mintage. Two short digs are noted near truncation of bust. One of the finest known of this New Orleans issue.

PCGS Population: 2, none finer.

Breen-6881, Double 18. First two digits repunched due south. Both obverse and reverse dies heavily cracked. Cracks at every star. Reverse practically shattered with cracks connecting base of ITED to wing, dentils through N to olive branch, TATES OF to wing, wing to first A of AMERICA, dentils through M to wing, dentils to R to arrow, dentils to final A to claw, tops of TEN D. connected, dentils to T to olive branch to eagle's torso. Perhaps the most heavily cracked New Orleans reverse seen by us.

Purchase from Stanley Kesselman on April 30, 1968.

### Another Mint State 1847-O Eagle



**627 1847-O MS-61 (PCGS).** Lustrous medium yellow gold with a tiny spot of verdigris at back of hair. Choice for the grade and very appealing. To find two Mint State 1847-O eagles in the same sale is a truly rare circumstance, according to our records, it has never occurred before!

PCGS Population: 1, 5 finer.

Very delicate cracks from points of star 10. Central striking weakness in most stars. UN and TE of UNITED joined at top by cracks. Crack from left rim to wing tip.

From our sale of the Stanislaw Herstal Collection, February 1974, Lot 7.

- 628 **1847-O AU-55.** A pleasing and above average example of the issue with medium yellow surfaces bright from an old cleaning. A pin prick at neck and ancient scratch on jaw are noted for accuracy.

Struck from same dies as previous lot, with the same weakness evidence in the stars.

*Purchased from Paramount's sale of February 1971, Lot 1088.*

### A Flock of Eagles

- 629 **Grouping of eagles grading EF-40:** ☆ 1847-O ☆ 1849 (2) ☆ 1853-O Hollow ring atop second stripe in shield ☆ 1856-S ☆ 1879-S ☆ 1881-S ☆ 1882-S ☆ 1891-CC ☆ 1899-S. Each displays attractive surfaces with some mint lustre remaining. (Total: 10 pieces)

### Choice Uncirculated 1848 Eagle

A Prime Rarity in Mint State



(2x photo)

- 630 **1848 MS-63 (PCGS).** Strong honey gold lustre on satiny surfaces. Fully struck in all areas save for a touch of weakness at the hair above Liberty's ear. Although 145,484 pieces were struck, virtually all were placed into circulation, with the result that today VF and EF are typical, with even high level AU being elusive. In Mint State the 1848 is rare, and with the elegant combination of a high numerical grade plus the ever-important eye appeal, the present coin is a *prime rarity*, a *numismatic delicacy* that will appeal to the appetite of the connoisseur with the most elevated tastes.

Date logotype progressively lighter in the working die, from left to right, heavier at 1 than at final 8. Date centered, 1 equidistant from truncation and dentils, left edge of lower serif high over center of dentil below. A faint die crack connects the bottoms of the date numerals with most of the obverse stars.

*From Stack's sale of the James A. Stack Collection, October 1994, Lot 1297. Reoffered from Part III of the Bass Collection, May 2000, Lot 607.*

### Beautiful and Rare 1848-O Eagle

Extremely Rare in Mint State



(2x photo)

- 631 **1848-O MS-64 (PCGS).** Bright original medium yellow gold with unbroken lustre. A superb specimen of a coin that is very rare in Uncirculated condition. According to Douglas Winter, in his 1992 *New Orleans Mint Gold Coins*, "The 1848-O eagle is a scarce coin in all grades and most known examples grade Very Fine to EF. AU and Mint State 1848-O eagles are excessively rare." Weakly struck, as are most of this issue, but very appealing. A prize for the advanced collector or the numismatic aesthete who appreciates the convergence of rarity and beauty represented by a coin such as this.

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

Crisscrossing lapping lines intersect before Liberty's neck. Thin lapping lines cover fields around device. Reverse shows swath of lapping lines at shoulder beneath beak.

*Purchased from Dan Messer on August 16, 1971.*



- 632 **1848-O EF-45.** Reflective medium yellow with coppery highlights and lustre on the devices. Two minuscule digs near star 3 are noted. A bit bluntly struck. A pleasing specimen of this scarce issue.

Struck from the same dies as the previous lot. Only 35,580 eagles were struck in New Orleans this year.

*Purchased from Lester Merkin on June 23, 1967.*

## Splendid 1849 Eagle

Seldom Available in Mint State



- 633 **1849 MS-63 (PCGS).** Rich lustrous medium yellow gold. A tiny spot behind the neck serves to identify this specimen. This coin has a warm and pleasing look. Very scarce in this state of preservation. While one of the commoner antebellum eagle issues of the Philadelphia Mint, the presently offered example will be nearly impossible to improve upon.

PCGS Population: 6, 3 finer (MS-64).

Stars 1 and 13 softly struck centrally. Die rust on obverse device. Crack from right serif of Y in LIBERTY to base. Very thin crack from point of star 12 to rim. Cracks join bases of letters in TEN. Crack joins tops of UN in UNITED to rim. MER in AMERICA joined at tops by a thin crack; another from left serif of I ends in field.

From Abner Kreisberg's sale of September 1971, Lot 1119.

## Prooflike 1849 Eagle

Doubled Date Variety



- 634 **1849 Doubled Date. MS-60.** Medium yellow gold with prooflike reflective surfaces. Minor hairlining most visible on left side of obverse; a tiny mark over 9 is the only one worthy of mention. A very attractive specimen, with date repunching most clear on 8 and 9. Very sharply struck and appealing. This variety is "prohibitively rare AU," according to Breen.

Breen-6887. Die cracks from stars 1 to 10 almost entirely connected. Thin cracks join NITED to wing and tops of TATE. Thin crack connects bases of TEN D.

From Superior's sale of Auction '85, July 1985, Lot 957.

- 635 **1849 AU-58.** Lustrous reflective light yellow surfaces. A thin scratch below olive branch is easily overlooked. A pleasing prooflike look gives this piece nice eye appeal. A well-above average specimen of the date perfect for the date or type collector.

Die striations between stars 2 and 3 and stars 10 and 11. Stars 1, 2, and 13 weakly struck at centers. ATES connected at top by crack.

Purchased from Mal Varner on February 25, 1972.

- 636 **1849 Doubled Date. AU-50.** Pleasing medium yellow gold retaining reflective lustre in the protected regions. Shallow nick beneath Liberty's curl. An attractive specimen of this Doubled Date variety, difficult to locate so fine.

Breen-6887. Struck from the same dies as Lot 634.

Purchased from Western Numismatics on January 9, 1974.

## Low-Mintage 1849-O \$10

Among the Finest Known

Incredibly Rare in Mint State



- 637 **1849-O MS-61 (PCGS).** Lustrous light yellow gold with some minor abrasions. Reddish toning at Liberty's neck and arrow points. Short scratch at crown of Liberty's head. Small planchet chip at ball of 9. Very attractive and original. This issue is an extreme rarity in anything approaching Mint State, prompting Douglas Winter to write in 1992, "It is, in my opinion, the single most underrated eagle from this mint and is among the most difficult dates of this entire type to locate in higher grades." The present specimen, in fact, is the only example certified in Mint State by PCGS. A highly important coin, the centerpiece of a set of No Motto eagles or New Orleans gold.

PCGS Population: 1, none finer.

Stars uniformly weakly struck. Top of 4 filled. Die rust near lips. Heavy lapping around eagle visible in series of thin raised lines. Mintmark over left serif of N.

We suggest that a fertile avenue for numismatic research might be to sit down and go through an entire file of New Orleans newspapers for the year 1849—if some could be found in a library or historical society. The coinage of this year is rather anomalous with regard to its circulation, as just about every issue—gold or silver—is encountered well worn, with scarcely a Mint State example of anything in sight (of course, an exception is provided by the Bass Collection—where exceptions are the rule).

Purchased from Stanley Kesselman, August 24, 1978.

## A Second Elusive 1849-O Eagle



- 638 **1849-O Net EF-40;** sharpness of AU-50, but a small rim imperfection over star 7, perhaps filed long ago. Medium yellow with orange highlights. Some lustre remains around stars, devices, and legends. A few minor rim bruises, most noticeable at stars 1 and 9. Far above the average 1849-O eagle in quality, as VF is the most typical grade. Only 23,900 eagles were struck in New Orleans this year. This piece is sure to see active bidding among gold specialists.

A bit weakly struck, as are all from this issue. Lapping marks connect bun and lower curls. Hollow ring developing at second upright of shield. NI of UNITED connected at top and bottom. Mintmark placed evenly between E and N.

Purchased by Stanley Kesselman on July 8, 1968.

## Attractive 1850 \$10

Rarity in Mint State



639 **1850 Large Date. MS-62 (PCGS).** Uniform lustrous medium yellow gold. Short abrasion near U of UNITED. Very tiny spot of toning below eagle. This is really an appealing specimen, and rarely seen in this condition. Most 1850 eagles in collector's hands are in middle circulated grades; VF and EF coins represent the majority of this issue's population. A wonderful exception to the rule and a choice coin for the grade.

PCGS Population: 4, 3 finer (MS-63).

Robust lapping lines near stars 1 and 2. Thin diagonal crack to star 5 from rim. Thin wandering crack connects UNITED STATES at top of letters. OF connected at tops as is MERIC.

From Stack's sale of the Bartle Collection, October 1984, Lot 1120.

640 **1850 Large Date. AU-58.** Pleasing lustrous medium yellow gold with coppery highlights. Spots of toning near truncation of bust and near first A of AMERICA. An appealing coin, and superb for the date.

Obverse die same as preceding lot. Reverse shows heavy clashing around the central device. Cracks from each wing tip to rim. In STATES, S cracked to T. T cracked to rim. A cracked to rim. T cracked to rim. Crack from arrow feather to N in TEN.

From Stack's sale of the Miles Collection, Lot 635.

## Eagle Quintette

641 **Quintette of eagles grading AU-50:** ☆ 1850 Large Date. (2). Both display lustrous yellow surfaces ☆ 1852. Attractive surfaces with a hint of rose ☆ 1855. Lustrous yellow surfaces with splashes of rose ☆ 1874. Lustrous with rose highlights on both surfaces. (Total: 5 pieces)

## Elusive Small Date 1850 \$10



642 **1850 Small Date. AU-55.** Lustrous rich medium yellow gold. A tiny rim nick above A in STATES. Appealing with the look of a Mint State coin. This die variety features a logotype intended for half eagle coinage and is extraordinarily rare in Mint State. The present offering is nice for the grade and practically unble. An exceptional specimen of this very scarce Small Date variety.

Breen-6892. Somewhat softly struck in stars 1, 2, 12, and 13. Die rust in front of face and near truncation of bust. Reverse cracked around entire legend, tops of UNITED STATES OF to wing, MERICA at top, TEN D. at base of letters. Some clashing visible. Lapping at eagle's shoulder beneath beak.

Purchased from Lester Merkin on June 23, 1967.

## Scarce 1850-O Eagle



643 **1850-O AU-55.** Medium yellow gold with coppery highlights. Much remaining lustre. Short dig behind Liberty's curl, another near eagle's head. A very scarce issue overall with only 57,500 pieces struck. Very scarce in anything approaching Mint State; Breen called the 1850-O eagle "prohibitively rare AU."

Short die scratch to star 5. Die rust around profile. Die rust around reverse device. Mintmark placed over space between E and N in TEN.

Purchased from Doug Weaver, August 1973.



644 **1850-O EF-45.** Medium yellow gold with some remaining lustre. Digs on cheek and on neck near lowest curl. A pleasing specimen of this scarce New Orleans striking.

Struck from the same dies as preceding lot.

Purchased from Fort Hayes Coin (Steve Tebo) on June 10, 1967.

## Choice Mint State 1851-O \$10

The Eliasberg Coin  
Finest Graded by PCGS



(2x photo)

- 645 1851-O MS-64 (PCGS).** Rich lustrous medium yellow gold surfaces free of all but the most superficial marks. Superb eye appeal. Some softness of strike, typical of the issue. Very rare in Uncirculated. This particular coin was noted by Breen in his *Encyclopedia* as being one of the finest of this variety he'd seen. In our description of this piece in the Eliasberg sale we noted "Once the hammer comes down, twice the bid price would not secure a duplicate." As the finest certified by PCGS and one of the most impressive specimens of this date and mint known, this coin is sure to become the pride of its next owner. After all, this has been away from the market since that particular day in 1982 when Harry Bass acquired it. Now, do you plan to wait 28 years for *another* opportunity? A liberal bid is suggested.

PCGS Population: 1, none finer.

Breen-6896. Hollow ring at top of second upright, a phenomenon discussed elsewhere in this catalogue. Lapping lines around eagle. No cracks noted.

It is interesting to note that in the 1890 Chapman brothers sale of the Cleneay Collection, nearly a complete collection of eagles by date and mint hit the auction block. Most Liberty eagles sold for precisely their face value even in the highest grades, while an Uncirculated 1851-O eagle sold for \$12.50!

From our sale of the Louis E. Eliasberg, Sr. Collection, October 1982, Lot 688. Earlier from the John H. Clapp Collection and Elmer S. Sears.



- 646 1851-O AU-55.** Lustrous light yellow gold. A dig above eagle's wing is noted for accuracy. Typical strike for the issue. A pleasing specimen of this Hollow Ring variety.

Breen-6898. Same dies as previous lot. Die rust around profile. Mintmark over gap between E and N.

Purchased from Ed Shapiro on April 7, 1969.



- 647 1851-O AU-50.** Uniform medium gold with pink highlights. Lustre clings to protected areas. Rim nick over star 4 almost invisible. Choice for the grade. Scarce so fine.

Breen-6898. Same dies as preceding lot.

Purchased from Stanley Kesselman on April 28, 1967.

## Mint State 1852 Eagle



- 648 1852 MS-61 (PCGS).** Medium yellow gold with mottled coppery highlights. Dig at truncation of bust, a smaller one near ear curl. Dark detritus beneath ear is mostly hidden in hair. Very rare in anything near Uncirculated, although the 1852 eagle is relatively common in lower grades. This specimen is of the thin numerals variety and shares a date logotype with cents of the year. An opportunity to own one of the finest 1852 eagles in existence.

PCGS Population: 3, 5 finer (MS-65).

Breen-6899. UNITED cracked at tops of letters. MERI likewise cracked.

From our sale of the Louis E. Eliasberg, Sr. Collection, October 1982, Lot 689. Earlier from John H. Clapp and Elmer S. Sears.

- 649 1852-O Net VF-30;** sharpness of EF-45, buffed. Some vestiges of lustre remain. A dig near the nose is noted. Still an acceptable specimen of this New Orleans Mint issue of only 18,000 pieces.

Hollow ring in shield. No cracks noted. Mintmark over left serif of N.

Purchased from Jack L. Klausen on June 17, 1968.

### Exceptional 1853 Eagle



**650 1853 Recut 1. MS-63 (PCGS).** Lustrous medium yellow with rich darker yellow and red highlights. Minor abrasions and a mark in field near truncation of bust are noted. Unbroken lustre and nice eye appeal. One of the finest eagles of this date extant; like so many other Philadelphia Mint eagles, the majority of the large mintage was melted and those that survived were usually in VF or EF condition. A very nice specimen that should attract attention when it crosses the block.

PCGS Population: 3, 1 finer (MS-64).

1 of date recut with bottom serif of a mostly effaced 1 plain above serif. Crack from rim through T of STATES to E. Two intersecting thin cracks from rim to left wing tip.

*Purchased from Superior's sale of February 1973, Lot 653.*

### Excellent 1853-O Eagle



**651 1853-O AU-58 (PCGS).** Lustrous rich yellow gold reflective surfaces with steel highlights. We note a dig behind the neck. This coin is semi-prooflike and has very nice eye appeal. Only 51,000 pieces coined; Mint State specimens are exceptionally rare. An important opportunity to add an 1853-O eagle to your collection that will never require an upgrade.

PCGS Population: 6, 1 finer (MS-61).

Hollow ring reverse. Obverse cracked at stars 1 and 2. Heavy crack from rim to star 13, another from star 13 to bust. Lapping lines around arrow points and left eagle's wing on reverse. No reverse cracks noted.

*From our sale of the Louis E. Eliasberg, Sr. Collection, October 1982, Lot 692.*



**652 1854 Blundered Date. AU-58.** Lustrous medium gold with violet highlights. A very pleasing AU specimen from the Blundered Date die, showing the top of a digit (presumably a 1) just atop the dentils below 18 of the date. Interesting and attractive.

Breen-6911. Die clash visible at neck curl on obverse. Die clash visible on reverse over right wing of eagle at shoulder.

*Purchased from Lester Merkin on June 23, 1967.*

### Choice 1854-O Eagle

Small Date



**653 1854-O Small Date. AU-55.** Lustrous and attractive uniform medium yellow gold. Two tiny nicks at rim over STATES are noted for accuracy. A very appealing coin; only 52,500 coins struck of all varieties. The "Small Date" is the scarcer of the two major varieties for the year. A choice example of this elusive New Orleans No Motto eagle.

Breen-6913. Crack from rim to left side of 8 in date. Star 1 misshapen. Heavy lapping lines between T and Y of LIBERTY. Mintmark high and small between claw and arrow feather.

*Purchased from Paramount on March 1, 1968.*

### Lovely 1854-O \$10

Large Date



**654 1854-O Large Date. AU-55.** Rich lustrous medium yellow gold with lighter highlights. Shallow abrasion behind Liberty's neck. A very appealing specimen of this scarce date, difficult to find so nice.

1 in date touches truncation of bust and shows doubling at base. Stars 4, 5, 7, 9, and 13 drawn to rim (as is often seen on Capped Bust half dollars). Crack from rim to Liberty's bun. Thin crack crosses date from star 1 to rim. Crack through first A in AMERICA to wing.

*Purchased from R.E. Wallace on April 25, 1978.*



**655 1854-O Large Date. AU-50.** Lustrous light yellow gold with darker tones. Digs at stars 5 and 12 noted for accuracy as is a tiny rim nick near star 2. Some hairlines behind neck. An attractive specimen of this scarce emission.

Top of 1 does not touch bust. Crack near star 2 ends at point. No reverse cracks noted. Die clash apparent over shoulder of right wing. Mintmark high and centered over gap between E and N.

*From Parke-Bernet's sale of May 1968, Lot 143.*



656 **1854-O Large Date. AU-50.** Lustrous light gold with darker peripheries. Dig under chin extends to field. A pleasing specimen of this scarce date and mint combination.

From the same dies as Lot 654.

From Stack's sale of the Alto Collection, December 1970, Lot 339.

657 **1854-O Large Date. EF-45.** Bright lustrous light yellow gold. Dig in field beside stars 2 and 3. Abrasion near top arrow point on reverse. Attractive and original. Only 52,500 pieces were struck in New Orleans this year.

Top of I at bust. Star 7 joined to rim. No reverse cracks noted. Mintmark high and placed over gap between E and N.

Purchased from New Netherlands Coin Co. on February 20, 1967.



658 **1854-S AU-50.** Rich medium yellow gold with violet highlights. Reverse rim nicks over T of STATES and O of OF, mark on A of STATES, and a shallow dig in field before chin. AU is the highest grade seen with any frequency, as Mint State specimens are extremely rare.

Near rim below date, the serif of an almost entirely effaced digit (a 1 in all likelihood) is plain. Crack through M in AMERICA does not reach wing. Mintmark above gap between N and D.

Purchased from Rowe and Brownlee on August 4, 1967.



659 **1855 AU-58.** Rich lustrous medium yellow gold with darker peripheries. Tiny rim bump near star 9. Very appealing with the look of a Mint State coin. A well above average specimen of this No Motto issue; rare in Uncirculated.

Thin die scratch between stars 1 and 2. Heavy lapping lines from rim near stars 8 and 10. Reverse die clashing visible near shoulder. No cracks noted.

Purchased from Bill Raymond on February 29, 1972.



660 **1855 AU-50.** Lustrous medium yellow gold with rose highlights. Marks commensurate with grade; dig near eye mentioned for accuracy. Choice for the grade.

Same dies as preceding lot.

Purchased from Paramount's sale of February 1971, Lot 1583.

### Key 1855-S \$10 Only 9000 Pieces Struck



661 **1855-S Net EF-45;** sharpness of AU-50, faint hairlines visible at top half of obverse. Lustrous medium yellow gold. Despite striking 123,826 pieces in 1854, the San Francisco Mint struck only 9,000 eagles in 1855, making this coin one of the classic rarities of the No Motto series. AU coins are very rare and there are none known in Mint State. A tremendous opportunity for the eagle aficionado to fill one of the series most difficult album spaces with a lustrous and pleasing specimen. Well, we suppose that people don't use albums much anymore—but it certainly was a nice way to collect. We understand that a revival may be at hand, with our friends at Littleton Coin Company doing quite a bit of missionary work in this regard.

Mintmark high and leaning left. No cracks noted. Lapping lines over OF. All 1855-S eagles in the Bass Collection are from these same dies; perhaps only one die pair was used in coining these 9,000 eagles?

Purchased from Paramount on March 18, 1967.

662 **1856 AU-55.** Lustrous medium yellow gold with violet highlights. Short scratch near star 6; another near eagle's left wing. Great eye appeal and the looks of a Mint State coin. Extremely rare in Uncirculated; most survivors of the 60,490 pieces struck are in the EF range. A superb specimen of this scarce Philadelphia Mint No Motto eagle.

Star 1 drawn to rim. Lapping line connects star 13 to rim. Raised line in hair through Y to bun, probably some sort of errant die scratch or heavy lapping line that was not finished. Vestige of partially lapped clash visible at eagle's shoulder.

Purchased from Paramount on July 2, 1971.

### 1856-O Eagle Rarity Tied for Finest Certified by PCGS



663 **1856-O AU-58 (PCGS).** Medium yellow with steel highlights. Much lustre remains in protected areas. A short scratch behind hair and a pin prick dig under right eagle's wing are noted for accuracy. With only 14,500 pieces struck in New Orleans in 1856, any offering of an 1856-O eagle is important. However, when a high-grade piece such as this is offered, it is a major opportunity. Unknown in Mint State, most eagles of this mintage grade below EF. The presently offered specimen is appealing and lustrous—not to be overlooked by the eagle enthusiast who seeks the finest available.

PCGS Population: 6, none finer.

Die rust visible along back of Liberty's neck. Thin lapping lines beneath eagle's beak and left wing. Lapping lines project down towards mintmark from eagle's rump.

From our sale of the Louis E. Eliasberg, Sr. Collection, October 1982, Lot 700. Earlier from John H. Clapp and the Bradford Bank

(where it was most likely extracted from cash on hand at this bank, located in Pennsylvania not far from where the Clapp family had the seat of its fortune—in holes in the ground from which oil emerged—in the early days of the American industry).

### A Second 1856-O \$10



- 664 **1856-O EF-45.** Light yellow gold with much lustre in protected regions. A little softly struck like many "O" Mint gold coins of this period. Tiny rim nicks near star 5 and S in STATES; neither is distracting. Various tiny contact marks. Appealing and choice for the grade. Rarely will collectors be given a second chance to add this New Orleans rarity to their collection in the same sale!

Crack from rim through E of UNITED.

From Stack's sale of the Alto Collection, December 1970, Lot 341.



- 665 **1856-S AU-50.** Uniform lustrous light yellow gold. Shallow dig near star 13 and a tiny rim nick over T of STATES are noted. Very attractive, with claims to a higher grade. Only 68,000 pieces struck in San Francisco this year; difficult to locate in grades over EF. A very nice specimen for the collector of No Motto eagles or the numismatist who seeks a single piece of Gold Rush-era gold.

While this coin was not aboard the *S.S. Central America*, 1856-S eagles were among the coins found therein.

Spur beneath R in LIBERTY. Crack from right rim to wing tip; die rust at the other wing tip. Medium S variety with mintmark high and above gap between E and N.

From Abner Kreisberg's sale of September 1971, Lot 1136.



- 666 **1857 AU-50.** Very attractive lustrous light gold. We note a dig near the final digit of date for accuracy. Only 16,606 eagles were struck this year in Philadelphia, making the coin very scarce in all grades. The so-called 1857 "Overdate," though Harry Bass was more conservative in his assessment noting simply "5 + 7 joined." We agree with Bass that this is not an overdated die, merely a crack or extraneous lightly impressed pincheon joining the two digits. In any case, a pleasing and above average representative of this scarce eagle.

Breen-6925. Die rust around rim mostly lapped away. 5 and 7 joined. Die dash visible around eagle on reverse.

Purchased from Stanley Kesselman on March 20, 1972.



- 667 **1857 EF-45.** Uniform medium yellow gold. Lustre remains in recessed areas of design. Some dark detritus in hair and eagle's wing visible under magnification. A pleasing specimen of the "overdate" issue.

Breen-6925. Same dies as preceding lot.

Purchased from Stanley Kesselman on July 8, 1968.

### Lustrous 1857-O Eagle

Only 5,500 Pieces Struck



- 668 **1857-O AU-55 (PCGS).** Rich medium yellow gold with lustrous surfaces. A few reverse digs are noted. Depression at date caused by something on obverse die, struck through at moment of manufacture. Sharply struck, very attractive and original. This scarce New Orleans issue is unknown in Mint State; the present specimen offers the discerning collector a chance to add a seemingly unimprovable specimen to his or her holdings. Extremely scarce so fine.

PCGS Population: 5, 1 finer (AU-58).

Mintmark directly over gap between E and N. Die rust between T and Y of Liberty. No cracks noted.

The 1858 eagle has a rich spot in the annals of American gold coins. We would be pleased to furnish the successful buyer of this lot with an extensive printout of historical citations dating back many generations.

From Stack's offering of the Bartle Collection, October 1984, Lot 1182.



- 669 **1857-S EF-45.** Attractive medium yellow gold. Lustre in protected areas. A tiny dig near the date is mentioned for identification purposes. A scarce San Francisco emission, only 26,000 were struck, the only coins known to have survived in Mint State are a handful from the *S.S. Central America*. Pleasing and popular.

Date logotype centered between dentils and bust. Spidery thin crack from point of star 12. Die rust at top center of shield and upper right corner. Mintmark lightly impressed and high, centered over right serif of E.

From Abe Kosoff's sale of February 1969, Lot 1407.

## Classic 1858 Eagle Rarity

Only 2,521 Struck



- 670 **1858 AU-53 (PCGS)**. Rich medium gold with rose highlights and lustre on the devices and legends. Short digs at back of Liberty's curl and in field above eagle are noted. A very appealing specimen of this classic American rarity. Akers estimates that fewer than 30 specimens survive while Breen cites "Possibly 12-15 survive," most of which are below EF. This piece is among the finest known; a single Mint State specimen has been certified by PCGS (offered in our sale of the Lindesmith Collection, April 2000, Lot 2443) as MS-64. This is the only example of the date and mint in the Bass Collection. Popular as the "key" to the Liberty Head eagle series, the 1858 eagle always attracts frenzied interest when it crosses the block.

PCGS Population: 3, 2 finer (MS-64 finest).

Detached curls at neck from lapping. Crack from right rim to wing tip.

It is interesting to note that the Chapmans' 1890 offering of the Cleneay Collection, one of the most complete offerings of United States gold coins ever sold, did not include an example of the 1858 eagle.

*Purchased from William Donner on July 1, 1968.*

## - Lustrous 1858-O \$10

Rare in Mint State



- 671 **1858-O MS-62 (PCGS)**. Lustrous mottled light yellow reflective surfaces. Some planchet striations and a planchet chip near star 3. Among the finest known extant specimens of the 20,000 eagles struck in New Orleans this year. Well struck for the issue, though some weakness is visible on star 1. A very pleasant and high-grade example.

PCGS Population: 3, none finer.

Spot of die rust below left serif of E in LIBERTY and another above right edge of B. Spur from point of star 13 toward bust. No recutting visible in date. Curved crack from right rim to wing tip.

*Purchased from the Goliad Corporation on December 13, 1985.*

- 672 **1858-O Net EF-40**; sharpness of AU-50, but hairlined from being cleaned long ago. Light yellow gold with patches of reflective lustre in protected areas. Tiny rim nick over E of STATES. Still retains good eye appeal and would be at home in a set of eagles or as a New Orleans representative of the No Motto type.

Same dies as preceding lot, but early die state, with repunching still visible in the second 8 of date. No crack at wing tip.

*From Lester Merkin's sale of March 1969, Lot 435.*

## Scarce and Popular 1858-S \$10



- 673 **1858-S EF-45**. Light yellow gold and steel with much remaining original lustre. Thin scratch near tip of coronet. The 1858-S rivals the 1858 Philadelphia eagle in terms of rarity, especially in higher grades as only 11,800 were struck. Unknown in Mint State, anything above VF is unusual. None were aboard the S.S. *Central America*. A choice lightly circulated specimen of this San Francisco Mint rarity and worthy of a premium bid.

Die rust at rim near star 1. NI joined. Die rust at wing tips. Thin crack from rim to base of N in TEN. Mintmark high and bold centered over gap between E and N; thin crack divides upper curve.

*From Paramount's sale of August 1969, Lot 2107.*



- 674 **1859 AU-50**. Medium yellow gold with coppery highlights. Shallow digs near star 2, another near olive branch. A key date in the eagle series with only 16,013 pieces struck. Rarely seen in grades higher than this, VF is typical for the date. A nice lightly circulated example of this rarity.

Die rust near stars 1, 3, and 4. Parallel vertical lapping lines around eagle.

*Purchased from Jack L. Klausen on April 19, 1969.*



- 675 **1859 EF-45**. Medium yellow gold with reflective lustrous residue in protected regions. A dig below E of UNITED is noted for accuracy. Very appealing for the grade. An above average specimen of this scarce issue.

From the same dies as the preceding lot.

*Purchased from Stanley Kesselman on April 28, 1967.*

## Magnificent 1860 Eagle



(2x photo)

**676 1860 MS-64 (PCGS).** Gorgeous satiny medium yellow gold with full unbroken lustre. A superb attractive specimen of one of the scarcest No Motto eagles from the Philadelphia Mint. 15,055 were struck; perhaps a half a dozen survivors are truly Mint State. The present specimen is tied for finest certified by PCGS and rivals the excellent example offered in our sale of Part II of the Bass Collection in October 1999. Beautiful and original, worthy of placement in the finest cabinet. One of the nicest No Motto eagles in the Bass Collection.

PCGS Population: 4, none finer.

Lapping line connects TE of UNITED at base. Another joins TE of TEN at base. Tiny curled struck-through visible at left serif of E in LIBERTY, perhaps a fiber from a cloth used to polish the dies before this specimen was struck.

From Abe Kosoff's sale of August 1968 at the ANA Convention, Lot 1015.



**677 1860 Net EF-45;** sharpness of AU-50, obverse gouge over head. Lustrous reflective light yellow gold with rose highlights. Scarce this sharp and quite attractive.

Top of first T in STATES lapped away. TEN D. shows repunching. No cracks noted.

Purchased from Jack L. Klausen on December 13, 1968.

## Impressive 1860-O Eagle

Extremely Rare in Mint State

Amazing!



**678 1860-O MS-62 (PCGS).** Lustrous prooflike light yellow gold. Nicely struck for the issue with frosty devices against reflective fields. Some mint-made planchet imperfections manifest as depressions in left field and below bust on the obverse. Only 11,000 pieces were struck of this issue, the last produced at the New Orleans Mint until 1879. Very few remain in Mint State, less than five certainly and perhaps even fewer. Rare in all grades, so when an Uncirculated specimen comes up for bid specialists realize their next opportunity at such a coin may be many years in the future. This is the only Mint State 1860-O \$10 certified by PCGS.

PCGS Population: 1, none finer.

Die rust around T in LIBERTY. Thin crack from left rim to wing tip. This reverse was previously used on 1858-O issues, as noted by Breen, though the shield now shows significant central die rust.

From Stack's sale of the Gaston DiBello Collection, May 1970, Lot 1070.

## Marvelous 1861 Eagle

Possible Finest Known

One of the Finest No Motto Eagles Extant

Wow!



679 1861 MS-66 (PCGS). Bright medium yellow gold with immaculate satiny surfaces. Fully original unbroken lustre. Very sharply struck with all details present; even parallel die finish lines are struck up. A tiny nick on lower jaw of Liberty may be used to identify this specimen in the future. An amazing example of the issue, from one of the largest mintages at 113,164 pieces. Breen notes that the 1861 Philadelphia eagle was "mostly made from melted 1849-54 gold dollars." This coin has few equals among the type, as PCGS has certified only one other specimen (an 1848-O) at this lofty grade. This presents an exciting opportunity for the gold specialist or for the type collector who desires the absolute finest. No combination of luck and money can guarantee a prospective bidder another

chance to purchase a No Motto eagle of this calibre in his or her lifetime.

High-grade circulation strike eagles of this era are so rare that building a consistent collection in even the AU level has never been done! Cabinets filled with glittering gem Mint State and Proof Morgan dollars, yes. Full runs of Mint State 20th century Indian Head \$10 pieces 1907-1933. Yes. Complete collections of Mint State 1907-1932 \$20 pieces. Yes. Complete set of 1838-1866 No-Motto \$10 pieces in at least AU grade? No! A coin such as this is wonderful, and its next owner will enjoy it for a long time.

PCGS Population: 1, none finer.

Die chip in hair over ear. Lapping lines from right eagle's wing.

From Stack's sale of the DiBello Collection, May 1970, Lot 1072.

## 1861-S \$10 Rarity

Ex. William Cutler Atwater



680 **1861-S Net EF-40**; sharpness of AU-50, cleaned. Lustrous medium yellow with coppery highlights. Sharply struck. Hairlines present from cleaning. Only 15,500 pieces were struck; no specimens are known in Mint State and the average specimen barely exceeds VF. This piece retains good eye appeal and lustre; worth a significant bid.

Star 1 joined to rim by die rust; two thin cracks from the points to field. Die rust at stars 4, 5, and 7. Thin crack from rim to N in UNITED, another to first T in STATES is all but invisible. Mintmark large, left serif lines up with upright of N.

*Purchased from Stanley Kesselman on January 18, 1970. Earlier from B. Max Mehl's sale of the William Cutler Atwater Collection, Lot 1559.*

## Extraordinary 1862 Eagle

Only Mint State Specimen Graded by PCGS



(2x photo)

681 **1862 MS-62 (PCGS)**. Lustrous reflective medium yellow gold with violet and copper highlights. Fully struck and semi-prooflike. A splash of darker color over olive branch. Dig at point of bust over 2 noted for accuracy. Certainly an attractive coin for the grade. 10,960 struck, most in VF and EF grades.

Breen calls this issue "prohibitively rare AU." The present piece is fully Uncirculated with untrammelled lustre. Likely beyond improvement for its future owner.

PCGS Population: 1; none finer.

No die imperfections noted, except for a spot of die rust at upper right corner of shield. Early die state.

*Purchased from Stanley Kesselman on February 17, 1971.*

## Scarce 1862-S \$10



682 **1862-S EF-45**. Even light yellow gold with lustre remaining in recesses. Nice eye appeal for the grade. Tiny dig beneath date. This date is scarce in all grades with no known Uncirculated specimens. Consider this: in this period, the Philadelphia Mint only released eagles to those willing to pay a premium for gold specie. Most were stored in the Treasury and those that were released were likely hoarded shortly after entering commerce, considering the "unpleasantness" concurrently undertaken by the Confederacy. Many were also used in international trade, condemning them to the melting pots of European bankers.

The San Francisco Mint pieces, however, were made available at par and actually circulated. It follows that Philadelphia Mint pieces of this period would thus be more available in higher grade, while most San Francisco issues are unknown in Mint State and very rare in grades over EF. This stated, however, mintages are so low for both Philadelphia and San Francisco issues that pieces in any grade are valued highly. The current offering is very appealing for the grade and would represent the date and mint well for any collector of the No Motto eagles or those who simply appreciate rarity wherever they may find it.

Die rust at points of stars 1, 3, 4, 5, and 7. Spur from rim to first S of STATES. Left serif of large mintmark lines up with right upright of N.

*Purchased from Jack L. Klausen, June 19, 1968.*

## Extraordinary 1863 Eagle

Only 1,218 Struck  
Probable Finest Known  
Unbelievable!



683 **1863 MS-63 (PCGS).** Lustrous rich medium yellow gold with prooflike surfaces and frosty devices against reflective fields. A beautiful specimen. Minor abrasion near star 13. The 1863 eagle circulation strike is one of the great rarities of the eagle series, with somewhere between 8 and 30 pieces known in all grades. As anti-intuitive as it may seem, the Proof specimens of this date actually cross the auction block more frequently than the circulation strikes.

Many great gold collections that tended towards completeness (Eliasberg, Norweb, as well as Cleneay and Atwater from an earlier epoch) have had *only* Proof representatives of this key date, which may in fact survive in equal quantities to the circulation strikes despite the widely disparate mintage figures

for the issues. The presently offered specimen is the only Mint State specimen certified by PCGS and a splendid one at that. One of the highlights of the Bass Collection, and one of the most important No Motto eagles a collector could ever hope to acquire. Once sold, it may be a generation or more before this opportunity recurs.

PCGS Population: 1; none finer.

One MS-63 is noted in the NGC Census report as well. We believe the MS-63 noted in that report is in fact this coin, as it was described as an NGC MS-63 in the Mid-American sale from which Harry Bass purchased it in 1991.

Obverse die same as the Proof issues. Raised die rust pimple on bottom of bust over left side of 8. Reverse retains die finish lines. Short lapping lines from rim near left wing tip and under TEN D.

*From Mid-American's sale of August 1991, Lot 755.*

## Incredible Mint State 1863-S \$10

A Highlight of the Bass Collection



(2x photo)

signed grade. Some original prooflike reflectivity remains in the protected areas of the fields. A rare eagle in any grade, though especially so at higher levels. From a scant mintage of just 3,530 circulation strikes.

Die finish lines still apparent around obverse devices and across reverse. Die rust inside right side of shield.

From Abe Kosoff's ANA Sale, August 1968, Lot 1018. Previously from Stack's sale of the Lee Collection, October 1947, Lot 1511.



686 1865 Breen's "Doubled Die Reverse." AU-50; sharpness slightly finer, but cleaned. Light yellow with reflective prooflike surfaces, more so on the reverse which retains much of its original lustre. Of the 3,980 pieces struck for circulation, no more than a handful exist in grades higher than this coin. This is the "Doubled Die Reverse" variety, though in actuality it seems Breen mistook die ejection doubling for a doubled die. Rare and desirable, especially in this state of preservation.

Breen-6945. Die ejection doubling (also called strike doubling, machine doubling, or shelf doubling) occurs during the striking process as opposed to the hubbing process of an individual die. The easiest way to discern between the two is to examine serifs; split serifs denotes a doubled die, while die ejection doubling is typically flat rather than rounded and shows no division at the serifs.

From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 2190.

## Rare 1865-S Eagle

Perfect Date



687 1865-S Perfect Date. EF-40, cleaned long ago. Attractive medium yellow with light steel blue highlights at the peripheries. A pleasing specimen of this very scarce issue in well above average condition. We note a dig over the date and another smaller nick on the cheek. Despite a mintage of 16,700, this is one of the scarcest San Francisco Mint issues in a decade full of rarities.

Interestingly, the Perfect Date variety seems even scarcer than the Inverted Date variety of this year. Akers notes "I have seen approximately twice as many inverted date specimens as I have normal ones." Although usually "varieties" are highlighted as being scarce, exceptions to the rule (in this case the opposite), exist. The 1865-S Normal Date eagle is unknown in Mint State; this situation was not changed by the discovery of treasure from the *S.S. Brother Jonathan*. This is one of the finest examples a collector of the series could hope to obtain of this very elusive issue.

Tiny lapping lines visible at truncation of bust. Die rust at left rim at wing tip. Mintmark bold; left serif aligned with right upright of N.

From Stack's sale of the Robison Collection, February 1979, Lot 698. Earlier from Stack's sale of the T. Henry Allen Collection, February 1977, Lot 950.

684 1863-S MS-61 (PCGS). Rich lustrous medium yellow gold with steel highlights. Fields retain some reflectivity and unbroken lustre. Claims to a higher grade; only a shallow scratch under left wing is noted for accuracy. A supremely appealing example of this San Francisco Mint rarity; only 10,000 were coined with few surviving above VF. Indeed, David Akers relates "When looking for this very rare date, one will have to be satisfied with a well worn example because, to the best of my knowledge, that is all there is. Of the comparatively few specimens I have seen, almost all were Fine or VF."

No specimens of this issue were present in the fantastic *S.S. Brother Jonathan* treasure in any grade. A phenomenal example of the date and mint, and an opportunity for the collector of the series which is unlikely to repeat itself soon. While we have no way of predicting the future, we would not be at all surprised if this specimen is the only piece that will be available during the lifetime of anyone reading this catalogue.

PCGS Population: 1; none finer.

Heavy die lapping lines visible across neck and at neck curl. Lapping lines at IB of LIBERTY. Stars 5 and 7 almost joined to rim with die rust. Mintmark large and bold, centered over gap between E and N. Remnants of die clashing visible over eagle's right shoulder and at center of shield.

From Heritage's sale of October 1995, Lot 6330.



685 1864 Net AU-50; sharpness of AU-55, but lightly polished long ago, though still retaining nice aesthetic appeal for the as-

## High-Grade 1865-S \$10

1865 Over Inverted 186



- 688 **1865-S 865 Over Inverted 186. AU-50 (PCGS).** Lightly polished. Glossy medium yellow gold with peripheral blue highlights. Some vestiges of lustre remain around the devices. An appealing specimen of one of the most interesting gold die varieties. We note a dig under Liberty's eye for identification. The 1865 over inverted 186 either reveals the use of a three-digit logotype at this time or else only three digits of a four-digit logotype are visible on the inversion. On this particular die the date was first punched *upside down*, then corrected. An interesting and rare variety, a unique type of error among Liberty Head eagles. The variety is scarce in any and all grades, especially at higher levels. A single Mint State coin was recovered from the wreck of the *S.S. Brother Jonathan*; a typical specimen grades VF or lower. This piece is one of the best available to the collector-at-large and we expect it to see spirited action when it crosses the block.

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

Breen-6948. Mintmark large and bold; left serif aligned with right upright of N.

From *Quality Sales Corporation's* sale of November 1970, Lot 1846A.

## 1866-S No Motto \$10

Rare and Popular



- 689 **1866-S No Motto. AU-58 (PCGS).** Lustrous medium yellow gold with darker undertones. Very appealing. A short dig behind eye may be used to identify this specimen in future appearances. Sharply struck and attractive. This is the last issue of the No Motto type, struck before new reverse dies with motto arrived from the die shop at the Philadelphia Mint. Very scarce with under 50 specimens known in all grades, most in VF. This is a candidate for finest known of the issue, as Harry Bass noted on the flip accompanying this coin. A splendid piece, choice for the grade and a prize for the connoisseur.

Lapping lines from rim near star 9. Last digit of date more distant than others. Die rust at each wing tip, more on the right, and below beak. Mintmark over space between E and N.

Purchased from *World Wide Coin Investments* on October 18, 1973.

## Lustrous 1866 \$10

The First 'With Motto' Issue

None Finer Certified



- 690 **1866 Motto. Doubled Date. AU-58 (PCGS).** Lustrous medium yellow gold with reflective fields and frosty devices. An impressive specimen with the overall appearance of a Mint State coin—certainly a "high end" AU-58. Moreover, it is Condition Census, one of the very finest in existence. Not only it is important as a condition rarity, but it is also desirable as the first year to display the IN GOD WE TRUST motto. Only 3,750 were struck and few survive nicer than EF. None have been certified in Mint State by either PCGS or NGC. A collector who seeks an example of the 1866 With Motto eagle would be hard-pressed to find a finer specimen.

PCGS Population: 2; none finer.

Breen-6952, Double Date (as are all of this issue.) Die repunched sharply east and mostly effaced. Lapping at left rim from wing tip. Patch of die rust at lowest arrow feather.

"In God We Trust" was mandated by the Act of March 3, 1865, after significant lobbying by the National Reform Association, a Christian group whose membership ranks included Secretary of the Treasury Salmon P. Chase and Mint Director James Pollock. The present cataloguer (JJK) composed his college thesis on the subject, which perhaps can be distilled into readable form for a future issue of the *Rare Coin Review*.

Purchased from *Stanley Kesselman* on November 15, 1968.

## Elusive 1867-S Eagle

Finest Certified by PCGS



- 691 **1867-S AU-55 (PCGS).** Rich medium yellow gold with copper and steel highlights. Some remnants of lustre. Good eye appeal. Short dig under eagle's beak. Only 9,000 eagles were struck at the San Francisco Mint in 1867 and circulated well; none are known today in Mint State. This piece just looks like it has stories to tell; light circulation has imbued rich peripheral toning. Fortunately, its circulation was brief, leaving this as one of the finest specimens known of this scarce emission. Eliasberg had only a VF; your collection could be immeasurably improved with the addition of this rarity.

PCGS Population: 1; none finer.

Short lapping lines from rim at stars 3 and 4. Raised pimple at back of top-most bun curl. Tiny mintmark leans left, over and just right of left upright of N.

From *Heritage's* sale of October 1995, Lot 6343.

### Notable 1868-S \$10



692 **1868-S EF-45.** Lustrous light yellow gold. Much mint frost remains with only minor contact marks. Short horizontal dig over TEN. A supremely pleasing specimen with claims to the AU grade. Another in a long string of San Francisco rarities; this one, like so many, is unknown in Mint State. This specimen certainly ranks with the top handful of the original mint-age still extant.

Some die finish lines still visible at the periphery of the obverse. Die clash mostly lapped away on the reverse, some vestiges remain under eagle's beak. Mintmark tiny and high, centered over left serif of N.

*Purchased from Stanley Kesselman on April 28, 1967.*

### Mint State 1869-S \$10

Lustrous and Appealing  
None Finer Certified



693 **1869-S MS-61 (PCGS).** Lustrous medium yellow gold. A very nice coin for the grade. 6,430 were struck; perhaps 50 of those still exist, with most in the VF range. Mint State coins (due to the tiny mintages and the circulation of these San Francisco issues at par) are quite rare today. This specimen is a pleasant exception with its unbroken lustre and sharp strike. A collector could search for years with pockets full of money and not find an acceptable specimen of this rarity. We expect this piece to be fought over by those savvy enough to realize its importance.

PCGS Population: 1; none finer.

Unfinished lapping marks at back base of bust and star 13. Mintmark tiny and high at arrow feather over and just right of left upright of N.

*From our sale of the Fairfield Collection, October 1977, Lot 1814.*

### Superb 1870 Proof Eagle

35 Pieces Struck  
A Classic Rarity



(2x photo)

694 **1870 Proof-64 (PCGS).** Striking contrast with frosted devices and vacuous fields. A splash of darker toning at TE of UNITED identifies this specimen. Proof eagles of this period were offered at the Philadelphia Mint at face value plus a small fee for proofing, though few collectors could afford to pursue the eagle and double eagle denominations. Perhaps a dozen of the original 35 struck remain, and this specimen must certainly rank among the top few. A prize for the connoisseur.

PCGS Population: 3; none finer. This number may include a resubmission or two.



695 **1870 EF-45.** Prooflike light yellow gold with much remaining lustre. Short dig near star 7. No Mint State specimens are known to have survived from the original mintage of 3,990; indeed, Akers reports seeing only one at the AU level. This attractive specimen certainly is one of the finer ones extant and is choice for the EF grade level.

Thin die lapping lines visible atop head and under bun. Light die finish visible around eagle as well.

*Purchased from Stanley Kesselman on May 21, 1968.*

## Famous 1870-CC \$10 Rarity

### First Carson City Eagle



696 **1870-CC Net EF-45;** sharpness of AU-50 with a small reverse gouge. Lustrous light yellow gold. Sharply struck and pleasing. This is the first Carson City eagle, a noted rarity with perhaps 30 of the original mintage of 5,908 known in all grades. This coin retains lots of its eye appeal and lustre; it is certainly among the finest known.

The 1870-CC eagle can hold its own with just about any rarity of the era, and can be favorably compared to the much more famous 1870-CC double eagle. We estimate that 30 to 40 1870-CC eagles are known and 30 to 35 1870-CC double eagles—in other words, both are about the same. However, as the double eagle is more prominently recorded in the literature, examples are easier to track.

No doubt if there were a great degree of awareness of this coin in the rare coin community, the present piece would sell for several tens of thousands of dollars. As it is, the realization will be much less—yielding to the knowing buyer a tremendous value, in our opinion. This issue would probably be much more popular if there were more of these around, indeed, its prohibitive rarity has limited general knowledge of its importance within the U.S. gold coin series. Worthy of a liberal bid.

Polish between IN and around S of motto. Mintmark high and small, equidistant from claw and arrow feather.

*Purchased from Joe Flynn on December 3, 1973.*

## Extraordinary 1870-S Eagle

### A Bass Collection Landmark



697 **1870-S MS-61 (PCGS).** Rich medium yellow gold with copper and steel highlights. Sharply struck and lustrous. This coin may be the finest specimen of the issue extant. 8,000 were struck, perhaps 100 survive in all grades. No more than a few of those exceed the EF level.

David Akers described the 1870-S eagle in 1980: "The 1870-S is not often available in any grade, but when a specimen is offered for sale, it is generally only VF. A few EF specimens are known but I am unaware of any 1870-S that grades as high as AU and nothing close to Uncirculated is even rumored to exist." Two years after he composed those words, this piece appeared on the market for the first time in a generation as part of our sale of the Eliasberg Collection and no finer coin has been auctioned since. An exquisite coin whose unsurpassed quality should make it a centerpiece of even the finest collection of gold coins.

As we catalogue these pieces we cannot help but be impressed with what is at our fingertips. Here at Bowers and Merena Galleries we have had our share—even more than our

share—of famous collections, great rarities, and other delicacies over the years. In fact, we are the only auction firm ever to have sold one each of every date and mintmark of United States gold coin from the 1849 \$1 to the 1932 \$20 (they would have had a 1933 \$20 as well, had not Mr. Eliasberg turned his over to the Treasury Department when it was demanded that this be done). Among all these past treasures, the coins from the Bass Collection stand out for their combination of superb quality and also depth. Time and again a *major rarity* is represented by not one, but two or three pieces. And, if there is just one, chances are excellent that it is Condition Census or the finest known. Harry Bass spent more than three decades putting this collection together, working with an unlimited budget, in an era in which many great collections came to market. It is doubtful if these circumstances will ever be repeated.

PCGS Population: 1; none finer. No other 1870-S eagle has been certified at the Mint State level by PCGS or NGC.

Lapping line from rim near star 10. Another from right side of R in AMERICA. Mintmark high and tiny, repunched north and centered on left upright of N.

*From our sale of the Louis E. Eliasberg, Sr. Collection, October 1982, Lot 735. Earlier from John H. Clapp and the Chapman brothers.*

## Elegant 1871 Proof \$10 Rarity

### A Fantastic Coin



(2x photo)

698 **1871 Proof-64 (PCGS).** Bright and deeply reflective light gold with heavily frosted devices. A glorious piece from a mintage of only 30 pieces. Some hairlines noted. The 1871 Proof is extremely rare today, even more so than some of its rough contemporaries in Proof; perhaps eight to 10 survive in all grades. Of these extant specimens, the American Numismatic Society and Smithsonian Institution each own one and others may be institutionalized as well. A very rare opportunity for the aesthete.

PCGS Population: 2; 1 finer (MS-65).

In the 19th century only a few people collected Proof gold coins. As always in numismatics, coins cycled through different collections, and after a numismatist tired of the pursuit or passed away, the coins came on the market again, often through auction. There was a problem: there was virtually no aftermarket for Proof \$10 and \$20 pieces in the 1880s and 1890s! This sounds amazing today, and we give an example or two as verification:

In 1875 in the Col. Mendes I. Cohen Collection, a full gold Proof set of the year 1871, containing the \$1, \$2.50, \$3, \$5, \$10, and \$20, adding up to \$41.50 in face value, brought just \$46.50, or scarcely a 10% premium. *Years later* in January 1884 at the sale of the Hon. Heman Ely, a full set brought just \$45. At the Cleneay sale held by the Chapman brothers in 1890, a Proof 1871 \$10 that had seen some handling brought—would you believe it?—face value.

It can be seen that it was simpler for the owner of a Proof \$10 or Proof \$20 to spend a coin rather than to consign it to a dealer and pay a commission for its sale. Examples could be expanded upon to great length—we have “captured” almost all 19th century auction offerings of Proof gold coins—but the illustration would not change.

Thus, when considering the availability of gold coins today, first the mintage is noted—in the present instance 30 Proof 1871 \$10 coins were said to have been struck. Then there is the distribution, which can never exceed the mintage and was often less. How many were distributed we do not know, but perhaps 15 or 20? From that we have the availability today, which was a still lower figure, for the reason just given—many were spent. It was very difficult for a Proof gold coin to survive, and we can all be grateful that such wonderful cabinets as the Garrett Collection were preserved intact for nearly a century, the same being true of the Childs Collection which we offered last year. Today in 2000, Proof gold coins of the 19th century are where you can find them—one at a time, and not very often.

*From Stack's sale of portions of the Garrett Collection, March 1976.*

**699 1871-CC EF-40.** Even medium yellow gold with lustrous coppery highlights. Minor rim filing noted under careful observation. The reverse retains some reflectivity, very pleasing overall. This second Carson City eagle is a rarity typically found in lower grades. This is a very acceptable specimen of this scarce and popular issue.

Some light die finish lines around eagle and rim. Mintmark high and small, leans down to the right. First C lower over serif of middle flag of E. Second C higher, centered over edge of left serif of N.

*Purchased from Stanley Kesselman on October 5, 1967.*

### Scarce 1871-S \$10



**700 1871-S EF-40.** Even light yellow gold with coppery highlights and vestiges of lustre. A very pleasing lightly circulated specimen of this scarce issue, with a splash of coppery toning noted between 8 and 7 of date. Tiny rim nick near star 6. The 1871-S eagle is unknown in Mint State; Breen calls it “prohibitively rare over VF.” Akers notes that these often appear in even lower grades down to VG. With such heavy circulation on those that survived, it is likely that most were literally “spent to death” (pieces outside a certain tolerance were passable at only their weight and therefore were melted into ingots or recoined). Indeed, this issue is much scarcer than its mintage of 16,500 would indicate. This very appealing piece is a wonderful exception to the rule of heavily worn coins. A prize for the specialist who has patiently waited for a coin finer than VF to become available.

Tiny mintmark at point of arrow feather. Repunched and centered over left upright of N.

*Purchased from Stanley Kesselman on June 30, 1967.*

## Extremely Rare 1872 Eagle

Incredibly Rare



(2x photo)

**701 1872 MS-62 (PCGS).** Lustrous fully prooflike light yellow gold surfaces with some coppery highlights. A beautiful, fully Uncirculated specimen of this very rare issue. A mark near Liberty's chin is noted to further identify this specimen. Twenty specimens or so exist in all grades from the 1,620 pieces struck on January 11, 1872. Oddly enough, NGC and PCGS have certified 39 (!) examples combined. One might imagine that such coins are “profit centers” for the grading services, if they keep coming back again and again—little cash cows!

Realistically, the 1872 \$10 in this grade is one of the most noteworthy rarities in the present offering, a landmark piece with very few equivalents. The present specimen is fully lustrous with reflective surfaces. A standout in the Bass Collection and sure to command attention even surrounded by similarly outstanding pieces.

PCGS Population: 2; 2 finer (MS-64 finest). This figure almost certain includes at least one resubmission.

Tiny chip in upright of I near base. Corner of motto banner disconnected through lapping.

*Purchased from Kevin Lipton on August 24, 1978.*

## Exceptional 1872-CC Eagle Tied for Finest Graded by PCGS



- 702 **1872-CC Breen's "Doubled Die Reverse." AU-55 (PCGS).** Attractive light yellow gold. Generous amounts of original lustre remain. Tiny nick noted under Liberty's nose. This is a beautiful example of one of the rarest issues of the series, one that seldom appears in grades exceeding VF and is unknown in Mint State. 4,600 were struck, most of which entered circulation regionally and remained there until they were redeemed or became heavily circulated. A very important Carson City eagle, one which would be difficult to improve upon.

As we mentioned under Carson City half eagles, the Carson City gold coins of the 1870-1872 era seem to have been circulated primarily locally and regionally, and not exported soon after striking. Today the typical grade seen across the denominations is apt to be VF or EF, only occasionally AU.

PCGS Population: 2; none finer.

Breen-6971. Breen refers to this as a Doubled Die Reverse, but upon careful examination of the die and comparison with the die of Lot 699 (a 1871-CC \$10), we have found that this reverse is simply a later state of that 1871-CC reverse die, thus the doubling must be simply die ejection doubling and nothing more.

All numismatists owe a great debt to Walter Breen, who from about 1950 through the 1980s engaged in extensive research. Much information from the National Archives, Mint records, and other sources, some of which had not been tapped before, was brought to light through his excellent writings. Unfortunately Breen interjected quite a few opinions and theories without identifying them as such, with the result that today it is difficult to tell which is which—and some of his work needs to be carefully studied. With Breen's work as a foundation, a lot of us now know where to look, what paths to follow, and have taken his excellent studies to a new higher level. Today in the year 2000 there are more people interested in Mint procedures, die varieties, and technicalities than ever before—which we view as a very dynamic, healthy sign.

*Purchased from John J. Ford, Jr., on April 7, 1975.*

## Superb 1872-S Eagle Condition Census



- 703 **1872-S AU-55.** Pleasing medium yellow and orange-gold with superb lustre for the grade. Very original looking and attractive, with only a shallow scratch near Liberty's temple worthy of mention. A date that is surprisingly difficult to locate despite its mintage of 17,300, especially in grades in excess of EF. The present specimen possesses great eye appeal and is, in short, a very nice and undoubtedly Condition Census example of the issue.

The entire span of Liberty Head eagles from the first year of issue, 1838, up through the mid 1870s constitutes in AU grade one of the most sparsely populated areas of American numis-

atics. Rarities are the rule, not the exception. Again we mention that the Bass Collection brings to market many pieces which will not likely be offered again any time soon.

Mintmark high and bold near tip of arrow feather, with some recutting or fill visible in lower curl. Centered over left edge of serif of N.

*Purchased from William Youngerman on January 6, 1973.*

## Another Scarce 1872-S \$10



- 704 **1872-S AU-55.** Bright light yellow gold with coppery highlights. Some lustre remains in recessed regions. Lightly polished long ago, but still a very pleasing example of this uncommon coin. Well-hidden scratches noted near eagle's head. Above average and quite nice for this scarce San Francisco issue.

Struck from the same dies as preceding lot.

*Purchased from Stanley Kesselman on June 3, 1968.*

## 1873 Close 3 Eagle Rarity

Only 800 Struck

Extraordinary Quality



(2x photo)

- 705 **1873 Close 3. AU-58 (PCGS).** Prooflike rich medium yellow gold with copper and steel highlights. Superb lustre on reflective fields contrasts with well struck frosty devices. An absolutely outstanding specimen of this very rare issue. Tiny dig near tip of top arrow point noted for identification. Akers ac-

cords only the legendary 1875 greater rarity than the 1873; his estimate of 12 to 15 in existence is probably accurate. Few, if any, surpass this coin's combination of sharpness and eye appeal.

PCGS Population: 1; 1 finer (MS-60).

Breen claimed circulation strikes and Proofs were from the same set of dies in his monograph *United States Eagles 1795-1933*; by the publication of his *Encyclopedia* he had corrected himself, noting that circulation strikes had a lower date logotype than the Proofs.

*Purchased from William Donner on October 8, 1968.*

### Mint State 1873-S Eagle

Possible Finest Known  
An Incredible Coin



**706 1873-S MS-61 (PCGS).** Lustrous rich orange-yellow gold. Very nice eye appeal and intact cartwheel. A strand of darker toning near star 1 identifies this specimen. Another in a long string of low-mintage San Francisco emissions that rarely appear in states approaching Uncirculated; the present piece is a notable exception. Very rare in all grades, most known are in the VF range. A Condition Census example of the variety, quite possibly the finest available specimen.

PCGS Population: 1, none finer.

Lapping lines from curl to above eye. Tiny pimple at top of cheek below corner of eye. Mintmark high, centered over edge of left serif of N.

*From Heritage's sale of October 1995, Lot 6369.*

### Stunning Proof 1874 Eagle

One of Only 20 Struck



**707 1874 Proof-64.** Medium yellow gold with frosty devices heavily offset from mirrored fields. An exceptional specimen of this rarity. Two pinpoint spots of toning near stars 4 and 8 serve as future identification. Examination of this coin's surfaces under magnification reveals minute shallow pitting, perhaps the vestiges of an attempted improvement. This process luckily did not damage the coin's overall eye appeal, which still places it among the top few specimens known.

Perhaps as many as a dozen of these exist, at least two of which are permanently impounded in institutions. Akers: "Rarest Proof \$10 after 1878."

A few lapping lines and raised area directly under lowest curl identify this Proof obverse die.

*From Superior's sale of September 1988, Lot 5566.*

### Superlative 1874 Eagle

Condition Census



(2x photo)

**708 1874 MS-64 (PCGS).** Lustrous medium yellow gold with olive iridescence. Bright with much original eye appeal. Tiny nick near star 11 noted for accuracy. Though struck in larger quantities than any previous Philadelphia Mint eagle—perhaps due to large redemption of gold dollars and quarter eagles prompted by Congressional inquiry—the 1874 eagle is "extremely rare above EF," according to Breen. Few rival this specimen for sharpness and appeal; fewer still exceed it. A superb specimen that would fit in the finest set of gold coins.

PCGS Population: 14; 2 finer (MS-65).

Thin crack under last S of STATES.

*Purchased from New England Rare Coin Galleries, February 1979.*

### Another Impressive 1874 \$10



**709 1874 MS-64 (PCGS).** Lustrous medium yellow gold with satiny surfaces. The rival of the previous specimen in sharpness and appeal. Very original looking with a tiny mint-made depression near star 4 noted. Very scarce in Uncirculated grades, especially at higher levels. An unheard of second opportunity to acquire a specimen of this coin in this elusive condition.

PCGS Population: 14; 2 finer (MS-65).

Heavy die clash on reverse unlapped. Tiny clustre of die rust visible in front of ear under curl.

*From Stack's sale of the Bartle Collection, October 26, 1984, Lot 1121.*

## Prooflike 1874 Eagle



- 710 1874 MS-61. Prooflike light yellow gold with superb lustre. Splash of coppery toning in dentils near star 11. Another very attractive specimen of the issue.

From same dies as Lot 708.

Purchased from Stanley Kesselman on June 26, 1970.

## Seven Nice AU Eagles

- 711 Seven eagles grading AU-55: ☆ 1874 ☆ 1879 ☆ 1881 ☆ 1881-S ☆ 1882 ☆ 1885 ☆ 1888-S. Each displays lustrous and attractive surfaces. (Total: 7 pieces)

## Amazing 1874-CC Eagle

Possible Finest Known

Ex. Eliasberg and Chapman Brothers



(2x photo)

- 712 1874-CC MS-63 (PCGS). Lustrous medium yellow gold with frosty devices. Rich in toning and eye appeal. A phenomenal specimen of an issue which, like most from Carson City, usually comes in middle circulated grades. Tiny mint-made planchet chip to right of date. A very thin scratch down bust and a minor abrasion beside date noted for accuracy.

Though the mintage of 1874-CC eagles was large by Carson City standards at 16,767 pieces, this issue is supremely difficult to find in Uncirculated. This is the only specimen on the cur-

rent PCGS Population Report in Mint State and, as such, is a candidate for finest known. The specialist in the series should realize that this opportunity is unlikely to be repeated soon.

PCGS Population: 1, none finer.

Heavy die polish visible across obverse and reverse. Mintmark leans down and to the left, first C centered over center of left serif of N. Second C centered over left edge of right serif of N.

From our sale of the Louis E. Eliasberg, Sr. Collection, October 1982, Lot 746. Previously from John H. Clapp and the Chapman brothers.

## Another Pleasing 1874-CC \$10



- 713 1874-CC AU-50 (PCGS). Rich orange-yellow gold with much original lustre. A very nice specimen of the issue in a lightly circulated grade. Thin scratch noted at truncation of bust above date. Akers noted EF specimens are "extremely rare" and that he had never seen one over EF; even allowing for some mutation in grading standards since his 1980 publication date, this coin still ranks among the very finest seen by him in his study of the series. A splendid piece which ranks in the Condition Census for the issue.

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

Struck from same dies as previous lot.

Purchased from William Donner on August 12, 1969.

## Desirable 1874-S Eagle



- 714 1874-S EF-45. Pleasing even medium yellow gold with much reflective lustre on the devices. Very original and attractive. Ancient scratch right of date is not distracting. A very scarce issue, especially so in grades exceeding EF. The present offering is above average and richly appealing.

Filled mintmark centered over left edge of left serif of N.

From Lester Merkin's sale of March 1969, Lot 453.

### Another Scarce 1874-S \$10



715 **1874-S EF-40.** Medium yellow gold with coppery highlights. An attractive, lightly circulated specimen of this scarce date. Only 10,000 were struck, and few remain as attractive as this one. Very nice for the issue.

From same dies as preceding lot, now in a later state. Mintmark appears ill-defined.

*Purchased from Stanley Kesselman on June 30, 1967.*

### Extraordinary 1875-CC Eagle

Tied for Finest Certified by PCGS



716 **1875-CC AU-55 (PCGS).** Lustrous light yellow gold with coppery highlights around the periphery. Some prooflike surfaces remain. Dig noted behind lowest curl; a chip at truncation of bust is likely mint-made. A superb specimen of this issue that usually comes heavily circulated. David Akers agrees, noting that "few, if any, U.S. gold coin issues come more well worn than this very rare date. Since all 1875-CC eagles are also softly struck, the result is that obtaining an 1875-CC with a presentable appearance is nearly impossible." This piece, while a bit bluntly struck, is certainly presentable, even attractive. 7,715 struck; none have been certified finer by PCGS than this coin. An unimprovable example of a rarity from the Carson City Mint.

PCGS Population: 4; none finer.

Die rust at butt of arrow feather. This reverse also used on 1874-CC eagles (see Lot 712).

*Purchased from Pullen and Hanks on August 28, 1978.*

### Important 1876 Proof Eagle

Incredible Rarity



(2x photo)

717 **1876 Proof-64 (PCGS).** Medium yellow gold with heavily frosted devices. Struck through fiber near star 1, an identification point for this coin in the future. Bright reflective fields provide deep contrast. Only 45 Proofs were struck in the Centennial year, though all estimates (Breen, Akers, etc.) point to the existence of about 15 today. Of these, none exceed this one despite attempts at the Proof-65 certification level resulting in 19 certifications at Proof-64! A beautiful specimen of this rarity.

PCGS Population: 19, none finer.

*Purchased from Robert Steinberg, August 17, 1972.*

### Very Rare 1876 Eagle

Only 687 Pieces Struck for Circulation



718 **1876 Net AU-50;** sharpness of MS-60 or finer, two large scratches on obverse. Prooflike light yellow gold with superb lustre. Frosted devices heavily offset. Just an amazing example of this rarity despite two thin and ancient scratches on the left side of the obverse. Almost all of the 30 or so circulation strike 1876 eagles that exist are VF or so. This piece is a marvelous exception, fully prooflike and attractive. Harry Bass called this piece "finest seen," it is certainly among the finest known. PCGS has certified only one coin above the AU-50 level and

neither service has graded any as Mint State. Its mintage is second only to the legendary 1875 eagle as the lowest of the eagle series.

Certain die markers distinguish the 1876 circulation strikes from their Proof counterparts, such as lapping marks through ERTY and a few pimples of die rust directly under lowest curl. The date logotype is positioned ever so slightly differently, but these other markers are much simpler to examine.

*From Parke-Bernet's sale of May 1968, Lot 169.*

### Splendid 1876-CC \$10 Rarity



- 719 1876-CC AU-55 (PCGS).** Lustrous medium yellow gold with coppery highlights. Well struck and semi-prooflike. A superb specimen of this low-mintage Carson City emission. Only 4,696 were struck and, like most Carson City gold issues, all were released locally into circulation and remained there until well worn. Most 1876-CC eagles survivors are in VF and frequently specimens appear even more heavily worn. The present offering is a nice exception, retaining much original lustre and eye appeal. Unknown in Mint State and therefore a standout among extant specimens.

PCGS Population: 2; 1 finer (AU-58).

Mintmark high and even, first C centered over left serif of N. Second C centered over diagonal of N.

*From Stack's ANA sale, August 1976, Lot 3100.*

### Nice 1876-S \$10



- 720 1876-S EF-45.** Bright medium yellow gold with coppery highlights and lustre in recessed areas. A pleasing specimen of this rarity. Shallow dig blends into field near star 1. Some peripheral roughness noted. Very difficult to find in presentable condition; Akers noted that "there are more that grade below VF than above it." A very pleasing example from only 5,000 struck.

Mintmark filled and worn, centered over edge of left serif of N. This reverse die is likely a die used in a previous year, perhaps in 1874, now rusted and relapped after a clash, whose vestiges still remain.

*Purchased from William Donner on February 20, 1968.*

### Prooflike 1877 Eagle

One of 797 Coined



- 721 1877 AU-55 (PCGS).** Lustrous light yellow gold with heavily reflective surfaces. Fully struck and appealing. A very pleasing specimen of this first-rate Philadelphia Mint rarity. A few tiny splashes of fuchsia on obverse and reverse. The 1877 is very scarce graded higher than EF and Mint State specimens are basically unattainable; Akers reports seeing only one Mint State coin. This specimen certainly ranks among the top examples noted and is a prize for the specialist who endeavors to own the real rarities of the U.S. gold series.

PCGS Population: 4; 5 finer (AU-58). This likely includes several attempts at the elusive Mint State designation.

Die scratch between I and B of LIBERTY. Die polish around IN and ST of motto.

*Purchased from Stanley Kesselman on May 23, 1968.*

- 722 1877-S EF-45.** Medium yellow gold with coppery peripheral highlights. Faded lustre in protected areas. A better than average specimen of this scarce issue.

Mintmark appears as a blob at point of arrow feather, centered over left edge of left serif of N.

*Purchased from Stanley Kesselman on July 17, 1967.*

- 723 1877-S EF-40.** Medium yellow gold with lustrous residue. Very nice for the grade.

From same dies as preceding lot.

*Purchased from Leo Young on April 14, 1967.*

### Choice 1878 Eagle



- 724 1878 MS-64 (PCGS).** Lustrous bright medium yellow gold with some russet highlights. Well struck with satiny surfaces. A very pleasing Mint State example of the earliest Philadelphia issue available in any quantity in higher grades. Shallow dig under M of AMERICA noted for accuracy.

PCGS Population: 5; 1 finer (MS-65).

Starting in December 1878, gold coins were again available at par, or face value in paper money or silver coin. By this time silver coins had already been in circulation for more than two years, and the specter of hoarding gold had passed. The Treasury anticipated that gold coins would again circulate very extensively in the East and the Midwest, where they had not been seen since 1872. However, documentation reveals that after 1878 the vast majority of coins went to the export trade and were not used in domestically. In the present instance, 73,780 eagles were struck at Philadelphia, the largest mintage seen so far. The channels of commerce quickly absorbed a few, with the rest used in the overseas trade, but not widely preserved in distant locations, leaving few Mint State pieces as choice as the current example.

*Purchased from Douglas Weaver on September 26, 1973.*

## Elusive 1878-CC Eagle

Among the Finest Known



(2x photo)

- 725 **1878-CC AU-53 (PCGS)**. Even medium yellow gold with much remaining lustre. Very pleasing for the assigned grade level. While Philadelphia mintages increased precipitately, Carson City stayed the course with only 3,244 pieces struck in 1878. Survivors are rare in all grades; Akers notes "most known specimens grade only Fine or VF and the 1878-CC is extremely rare in full EF. Above that grade, it is prohibitively rare and no specimen I have seen or heard of even approaches full Mint State." The present piece is nice for the AU grade and very attractive. Worthy of a premium bid.

PCGS Population: 2, 3 finer (AU-55). This may include resubmissions, attempts to achieve the elusive Mint State designation.

Mintmark leaning slightly down to the right. First C centered over gap between E and N, second C centered over diagonal of N.

From Abner Kreisberg's sale of September 1971, Lot 1160.

- 726 **1878-S EF-45**. Medium yellow gold with much lustre. Some violet highlights add to its eye appeal. Nice for the grade and scarce so fine.

Mintmark clear, centered over gap between E and N.

Purchased from John Smies on June 22, 1967.

- 727 **1878-S EF-40**. Bright medium yellow gold with violet highlights. Some lustre remains, particularly on the reverse, and the eye appeal is very good. Tiny rim nick noted over star 7. Another very nice specimen of this date.

Struck from same dies as preceding lot.

Purchased from Leo Young on April 14, 1867.

## Beautiful 1879 Proof \$10 Rarity

30 Pieces Struck



- 728 **1879 Proof-64 (PCGS)**. Bright yellow gold with satiny devices. An exceptional specimen of this rare issue of which perhaps a third survive. Of those only a handful combine the collectibility requisites of attractiveness and availability on the open market, as many are impaired or institutionalized. A few light hairlines are noted. Very desirable and worthy of inclusion in the finest collection.

The same general comments that we related under our offering of Proof half eagles of this era can be given here: each and every Proof issue is exceedingly rare, and often a span of years will elapse between offerings. Even the most important collections coming to market in past generations have lacked the majority of these issues in Proof finish. The Bass opportunity is simply incredible.

PCGS Population: 5; 1 finer (MS-65). This no doubt includes resubmissions.

From Stack's sale of October 1970, Lot 955.

## Phenomenal 1879-CC Eagle

Carson City Rarity

Possible Finest Known



(2x photo)

- 729 **1879-CC AU-55 (PCGS)**. Bright light yellow gold with prooflike surfaces and remarkable lustre. Well struck for the

issue. Supremely appealing with only a few trivial marks behind lowest curl noted for accuracy. This issue has the lowest mintage of any Carson City eagle, all of which are rare in this grade. The 1879-CC is unknown in Mint State, making this coin basically impossible to improve upon. Akers notes "I have seen one 'borderline uncirculated' specimen, the B&R 10/77 coin listed below as AU." This is that same coin. A candidate for finest known honors, this piece will vastly improve any collection to which it is added.

Among Carson City coins the \$10 pieces are much rarer on average than are the larger \$20 coins, although virtually all market publicity is given to the latter. The Bass Collection of Carson City coins stands tall and proud as one of the very finest ever offered—handily eclipsing just about anything else that has come to market. When sold, which is happening with the present catalogue, it is unlikely that we will have the opportunity to offer anything equivalent in a long time, if ever.

PCGS Population: 2; none finer.

Struck from same reverse die as Lot 725, an 1878-CC eagle.

From our sale of the Fairfield Collection, October 1977, Lot 1823.

- 730 **1880 MS-62.** Bright medium yellow gold with some peripheral orange toning and satiny surfaces. Lustrous and choice for the grade. Beginning about now we emerge from the deep forest of great rarity in the Liberty Head eagle series to the sunny fields of availability—although certain pieces remain elusive in higher grades (as indicated in the following descriptions).

80 slightly lower than 18, 1 over left edge of dentil.

From Stack's sale of the DiBello Collection, May 1970, Lot 1088.

- 731 **1880 MS-62.** Lustrous medium yellow gold with orange and steel highlights. Bright and satiny surfaces. Quite pleasing for the grade.

Thin crack through base of 1 to second 8. Another very thin crack spiders through bases of MERICA, through both pellets and tops of TEN D to UN. Lines at center of N in UNITED are vestiges of lapping line that also appears on upright of I.

From Stack's sale of the Miles Collection, October 1968, Lot 713.

### Superb 1880-CC Eagle



- 732 **1880-CC AU-58 (PCGS).** Even lustrous light yellow gold with highly prooflike surfaces. Impressively bright and reflective, this is a magnificent Carson City eagle. We do note a dig near star 2 for identification purposes. While not the rarest Carson City eagle, this issue is usually only seen in middle circulated grades with Akers noting only two low-end Uncirculated coins. Pieces which rival this coin's sharpness and eye appeal are few, and due to the popularity of Carson City issues we expect much bidding interest when this piece crosses the block.

PCGS Population: 4; 2 finer (MS-60).

Mintmark low with both Cs closed and filled. First C centered over left edge of left serif of N and second C centered over right upright of N.

Purchased from Stanley Kesselman on June 17, 1971.

- 733 **1880-CC EF-40.** Pleasing even medium yellow gold with some lustre remaining in protected regions. Choice for the grade with some remaining prooflike reflectivity. A coin that circulated in the Old West but was not abused in its travels. A very attractive specimen of this popular issue.

From same dies as preceding lot.

From Parke Bernet's sale of May 1968, Lot 176.

- 734 **1880-O EF-45.** Bright medium yellow gold with generous amounts of original lustre and eye appeal. A pleasing specimen of this low-mintage New Orleans issue, the second after the suspension of eagle coinage in 1860. Tiny rim bump noted past star 13. Very nice for the grade.

Stars repunched, most clear on stars 1 through 6. Mintmark high and small, centered directly over gap between E and N.

From Lester Merkin's sale of April 1969, Lot 461.

### Attractive Eagle Grouping

- 735 **Sextette of eagles grading MS-60:** ☆ 1880-S. Lustrous ☆ 1888-O (2). Both are lustrous with faint copper spots on the reverse ☆ 1895. Orange-gold surfaces ☆ 1906-S. Brilliant and lustrous ☆ 1909-D. Lustrous yellow surfaces. (Total: 6 pieces)

### Mint State Quintette

- 736 **Quintette of MS-61 eagles:** ☆ 1881. Frosty lustre ☆ 1886-S. Satiny lustre ☆ 1899. Satiny ☆ 1902-S. Brilliant and lustrous ☆ 1903-S Repunched Mintmark. Brilliant and lustrous. (Total: 5 pieces)

### Lustrous 1881-CC Eagle



- 737 **1881-CC AU-58.** Bright medium yellow gold with lustrous satiny surfaces. Some areas of darker toning. A very attractive specimen with strong eye appeal. This issue is a bit more available than other Carson City eagles, but by no means common in this grade.

Crack through base of date to rim. Crack through star 13. Cracked through ITED, including cracks at top and bottom of ED. Crack from wing tip to first S in STATES, another crack in TATE, another from base of S to O and top of O to F. Cracks from wing tip to rim and A, which continues through base of AMERICA. Crack through top of TEN D. Crack from central arrowhead to R and another to left serif of I. Mintmark leans down to right, first C centered over space between E and N, second centered over diagonal of N.

Purchased from John Smies on June 9, 1967.

- 738 **1881-CC EF-40.** Even medium yellow gold with orange and copper highlights.

From same dies as preceding lot.

From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 2311.



- 739 **1881-O AU-50.** Attractive light yellow gold with some lustre remaining. A very pleasing specimen of this scarce issue. Tiny rim nick over star 6 noted for accuracy. Very rare in grades higher than this, most of the survivors of the mintage of 8,350 are in the VF and EF range. Above average in quality and appeal.

I repunched with only a tiny vestige of the left most point of serif visible in field between second 8 and 1. Mintmark centered over space between E and N.

*Purchased from Robert Roth.*

### Lustrous \$10 Selection

- 740 **Quintette of eagles grading MS-62:** ☆ 1882 ☆ 1886-S ☆ 1893 ☆ 1894 ☆ 1901-S. All are brilliant and lustrous. (Total: 5 pieces)

### Interesting Eagle Group

- 741 **Grouping of eagles grading AU-55:** ☆ 1882. Satiny with a touch of rose at the rims ☆ 1892-S. Satiny ☆ 1894-O. Lustrous ☆ 1897-O. Brilliant and lustrous ☆ 1905-S. Brilliant and lustrous ☆ 1906. Brilliant and lustrous ☆ 1907-D. Brilliant and lustrous ☆ 1907-S. Lustrous. (Total: 8 pieces)

### Splendid 1882-CC Eagle

Misplaced Date in Dentils  
A New Discovery



- 742 **1882-CC AU-53.** Lustrous medium yellow gold with reflective surfaces. Very attractive and choice for the grade. Another scarce Carson City issue with 6,764 struck and no more than a few surviving in Mint State. Breen calls this “prohibitively rare EF,” making this specimen a very desirable piece with only a very tiny portion of the survivors exceeding its condition.

Upon careful examination of this coin, you will note (as we did) two curves in the dentils close to rim, the remnants of an errantly placed logotype punch. These two 8 numerals are below and slightly left of the correctly placed digits. Discovered by John Kraljevich, Jr., September 29, 2000.

Mintmark level, first C centered over gap between E and N, second C centered over left edge of right serif of N.

*Purchased from Stanley Kesselman on June 30, 1967.*

### Choice Prooflike 1882-O \$10

Finest Certified by PCGS



- 743 **1882-O MS-63 (PCGS).** Frosty devices with bright medium yellow reflective surfaces. Superb unbroken lustre and first-rate eye appeal. In short, simply an amazing specimen of this very scarce eagle that typically appears in middle circulated grades. Shallow dig under the eye noted. A bit bluntly struck on some stars, though central details are very sharply struck. Akers had noted only one “average quality” Uncirculated specimen of this issue; the present example was off the market before his study was undertaken. This is the finest graded by PCGS and is the only coin awarded the MS-63 designation. Certainly among the finest extant, a prize for the savvy collector of gold coins.

PCGS Population: 1; none finer.

Lapping line from rim near star 9. Thin crack from top of E to D in UNITED, another from base of D to wing and top of D to field. Tops of RICA joined.

*Purchased from A-Mark on April 20, 1976.*

### Attractive Eagle Sextette

- 744 **Half dozen eagles grading MS-62:** ☆ 1883 ☆ 1887-S ☆ 1893 ☆ 1900 ☆ 1905 ☆ 1907. Each is lustrous and attractive. (Total: 6 pieces)

### Appealing 1883-CC Eagle



- 745 **1883-CC AU-53.** Prooflike light yellow gold with much original lustre. Sharply struck and choice for the grade. Short dig in front of nose noted for accuracy. Very rare in grades higher than this, the 1883-CC eagle typically appears in worn condition. This piece is very attractive, far above average for the issue.

Retained cud fuses dentils from stars 1 to 4. Die chip and crack at point of star 4 to rim. First C of mintmark centered left of left upright of N, second centered on right upright of N.

*From Parke-Bernet's sale of May 1968, Lot 179.*

- 746 **1883-CC EF-40.** Even light yellow gold with prooflike surfaces. Some lustre remains in protected areas. An attractive specimen of this popular and scarce Carson City issue.

Heavy die rust near star 13. Reverse die worn with dentils cracked and fused from 7:00 to 11:00. Mintmark closed with first C centered just slightly left of left upright of N, second C centered just slightly right of right upright of N.

*From Superior's sale of February 1973, Lot 740.*

## Spectacular 1883-S Eagle

Probably Finest Known



747 **1883-S MS-66 (PCGS)**. Superb warm medium yellow gold with copper and light green highlights. Satiny surfaces with fully intact lustre. An amazing specimen, beautiful and original with immaculate surfaces. Tiny carbon spot noted near star 5 under magnification. This is a coin of awe-inspiring beauty, even surrounded by coins of the quality of the Bass Collection, with an atypical impeccable strike and supreme eye appeal. From a mintage of 38,000 pieces.

This coin is almost certainly unimprovable and as a beautiful S-mint With Motto eagle it is almost certainly unexceeded. A coin that would improve even the finest array of U.S. gold coins and one of the condition highlights of this offering.

PCGS Population: 1; none finer.

Left edge of serif of 1 between dentils. Mintmark high and filled, centered over left serif of N.

From RARCOA's session of Auction '85, Lot 458.

## Lustrous Eagle Lineup

748 **Selection of eagles grading AU-58:** ☆ 1883-S ☆ 1888-S ☆ 1892 ☆ 1894 ☆ 1899-O ☆ 1903-O ☆ 1906-D. A well matched grouping with each displaying lustrous surfaces. (Total: 7 pieces)

## Memorable 1884-CC Eagle

Breen's "Canceled Die" Discovery Coin  
Condition Census



(2x photo)

749 **1884-CC MS-63 (PCGS)**. Appealing light yellow gold. Sharply struck with good original lustre. Tiny area of discoloration in left field noted for identification. This is one of the nicest specimens of this low-mintage Carson City issue, listed as finest known in Douglas Winter's census. Very scarce in all grades and extremely rare in Mint State, this piece is of the so-called "canceled die variety," probably more prevalent than the "normal" variety. The obverse shows heavy lines across Liberty's figure, which have long been conjectured to be chiseled cancellation marks from a die forced back into service. In fact, we believe these to be simply unfinished lapping lines similar to those sometimes seen around the periphery of obverse dies throughout the series. Following heavy filing (also called lapping), to remove clashing or die rust, dies were typically "finished" with a much finer series of files and abrasives to remove vestiges of the heavier conditioning. This obverse die merely missed the finishing step in its preparation for being placed into coining service.

Although this present specimen is accorded the honor of discovery coin for the variety by Breen, on a wider sense of popularity it ranks among the very finest examples of the 1884-CC eagle of any variety. Only 9,925 pieces were coined at Carson City, and of the 100 or so extant, no more than a handful can truly be called Mint State. This example's unsurpassed quality will attract much excitement when it crosses the block.

PCGS Population: 1; none finer.

Heavy die lapping marks across Liberty's bust. Reverse cracked through base of UNITED, D to wing tip through ST, T to base of A. Light cracks in field between STATES and OF, base of AMERICA joined by a thin crack. Crack joins both pellets to tops of TEN D. Mintmark wide, first C centered over edge of left serif of N, second C centered over right upright of N.

From Paramount's sale of August 1969, Lot 2150.

## Half Dozen Nice \$10 Pieces

- 750 **Half dozen eagles grading AU-58:** ☆ 1884-S. Pale greenish at the rims ☆ 1891. Orange-gold surfaces ☆ 1893-S S Over S. Lustrous yellow gold ☆ 1896. Lustrous ☆ 1901-O. Brilliant and lustrous ☆ 1904-O. Brilliant and lustrous. (Total: 6 pieces)

## Choice Mint State 1887 \$10

Harry Bass: "Finest Seen"



- 751 **1887 MS-63.** Highly lustrous honey gold with attractive rose highlights. Devoid of all but a few minor marks and choice for the assigned grade. From a mintage for the date of 53,600 circulation strikes. Regarding this date, David Akers noted: "At the choice and gem level, the 1887 is rare."

This is the only example of the date in circulation strike format that Harry Bass owned in any grade, and is a testament to the overall rarity of the date in Mint State. That is not to say that Harry didn't look for choice examples; the accompanying ticket reads "Finest seen."

Date logotype firmly impressed and nicely centered both horizontally and vertically.

*Purchased from Don Apte, January 7, 1973.*



- 752 **1888 MS-62.** Lustrous honey gold with attractive rose highlights. A pleasing coin for the grade.

Date logotype firmly impressed, top of 1 marginally farther from truncation than bottom is from dentils, left edge of lower serif over center of dentil. A faint reverse die crack unites the denomination and the U in UNITED.

*From Pine Tree Auction Company's sale of March 1974, Lot 249.*

## Mint State 1889 Eagle



- 753 **1889 MS-62.** Highly lustrous honey gold with a trace of olive in the fields. Nicely struck. A scarce Philadelphia issue, one of only 4,440 circulation strikes produced. Typically encountered at VF to EF, with AU and finer specimens quite scarce.

Date logotype nicely impressed, top of 1 marginally farther from truncation than bottom is from dentils, left edge of lower serif over left edge of dentil.

*From Paramount's sale of May 1966, Lot 612.*

- 754 **1890 MS-61.** Lustrous honey gold.

Date logotype firmly impressed, one equidistant, left edge of lower serif over left edge of dentil. A faint die crack connects most of the obverse stars. Faint reverse die cracks connect much of the peripheral legend.

*From Stack's sale of the Miles Collection, October 1968, Lot 743.*

- 755 **1890-CC Net AU-58;** overall quality of MS-64 or so, but some surface abrasion is noted at the first obverse star. Lustrous olive-gold. Choice despite the aforementioned abrasions. A popular date, one of 17,500 circulation strikes produced. A pleasing coin overall.

Date logotype firmly impressed, top of 1 nearly twice the distance from truncation as bottom is from dentils, left edge of lower serif over center of dentil. Reverse CC mintmark somewhat tall and nicely formed, a letter's width between the two letters, both tilted slightly left, first C marginally lower in die, that C partly over space between E and N below, mainly over left side of N, second C centered over upper right serif of N.

*Purchased from Julian Leidman, August 12, 1969.*

- 756 **1891 MS-62.** Lustrous honey gold. Somewhat prooflike in the fields.

Date logotype nicely impressed and centrally located both horizontally and vertically, left edge of lower serif of first 1 over space between dentils.

*Purchased from Stanley Kesselman, April 28, 1967.*



- 757 **1891-CC MS-62.** Lustrous honey gold with distinct olive highlights. A satiny example of the date, very attractive overall.

Date logotype firmly impressed, top of first 1 twice the distance from truncation as bottom is from dentils, left edge of lower serif over right edge of dentil. CC mintmark nicely shaped and well impressed, distance between both letters nearly twice the width of a letter, first C partly over space between E and N, mainly over N, second C over right upright of N and the space beyond.

*Purchased from the Goliad Corporation, January 26, 1973.*

- 758 **1891-CC MS-61.** Lustrous honey gold with satiny surfaces. A second pleasing example of the date.

The popular variety with widely repunched CC mintmark, with traces of the first mintmark in and to the right of the present mintmark.

*Purchased from Stanley Kesselman, July 9, 1968.*

- 759 **1891-CC MS-60.** Lustrous honey gold with splashes of deep orange-gold.

Date logotype somewhat low and to left, top of 1 twice the distance from truncation as bottom of 1 is from dentils, left edge of lower serif over right side of dentil. CC mintmark well impressed and well formed, about one letter's distance between the two letters, first C over right side of E and space between E and N, second C over center of N.

*Purchased from Stanley Kesselman, June 14, 1967.*

- 760 **1891-CC AU-50.** Lustrous deep honey gold.

From the same die pair as the preceding lot.

*Purchased from Stanley Kesselman, August 21, 1968.*

- 761 **1892-CC AU-55.** Bright and lustrous honey gold. Another popular Carson City Mint issue.

Date logotype nicely impressed and nicely centered both horizontally and vertically. Reverse CC mintmark closer to device above than denomination below, both letters lean slightly left, first C marginally lower than C, first C slightly right of but mainly over space between E and N, second C slightly left of center above second upright of N. A thatch of horizontal raised die lines can be seen around the eagle's talons.

*Purchased from Stanley Kesselman, October 6, 1967.*

- 762 **1893 MS-63.** Frosty honey gold with splashes of olive iridescence. An attractive coin for the grade.

Date logotype high in the die, bottom of 1 twice the distance from dentils as top is from truncation, left edge of lower serif over right edge of dentil. A faint die crack unites the final star with the bottoms of the date numerals, advancing from there through the following stars, ending at the fifth obverse star.

*Purchased from Stanley Kesselman, November 12, 1971.*

### Choice Mint State 1893-O \$10

Sole Example in the Bass Collection



- 763 **1893-O MS-63.** Highly lustrous olive-gold with strong aesthetic appeal. Sharply struck in all areas save for a few obverse stars. From a circulation strike mintage for the date of 17,000 pieces. As noted by David Akers, "Most known specimens in the EF-AU range and have prooflike or semi-prooflike surface. There are also a number of average Uncirculated pieces around but choice and gem quality specimens are decidedly scarce, if not rare." This is the only specimen of the date that Harry Bass found suitable over decades of searching. Highly pleasing overall.

Date logotype firmly impressed, and nicely located both horizontally and vertically. O mintmark fairly high in the die and about equidistant from talon and tip of arrow feather, located above space between E and N, mainly over N.

*From Stack's sale of the Miles Collection, October 1968, Lot 752.*

- 764 **1894 MS-63.** Highly lustrous honey gold with delightful rose toning. A satiny, well struck eagle.

Date logotype centrally located both horizontally and vertically, left edge of lower serif of 1 over center of dentil.

*From Stack's sale of the DiBello Collection, May 1970, Lot 1126.*



- 765 **1894-O MS-61.** Highly lustrous satiny honey gold surfaces. A splash of rose iridescence adds to the appeal. Choice for the grade. Regarding this date, David Akers noted "In overall rarity, it is similar to the 1888-O, 1892-O, 1895-O, and 1903-O, although for some unknown reason it is considerably more difficult to obtain in Uncirculated condition than any other date of this group."

Date logotype centrally located although somewhat left, left edge of lower serif over right side of dentil. O mintmark round and well formed, tilted slightly right, equidistant from talon and tip of arrow feather, located nearly directly above the space between E and N below. Some faint die cracks can be seen among the peripheral legends.

*Purchased from Douglas Weaver, September 26, 1973.*

### Choice Mint State 1895-O Eagle



- 766 **1895-O Reverse Doubling. MS-63.** Highly lustrous, satiny honey gold with traces of olive. Nicely struck. A scarce date in Mint State, one that is seldom seen choice or finer.

Logotype firmly impressed and somewhat low, top of 1 twice the distance from truncation as bottom is from dentils, left edge of lower serif over right edge of dentil. O mintmark high in die and tilted slightly right, equidistant from talon and tip of arrow feather, centered over space between E and N below. Some minor doubling is noted at TEND, and the olive berries in the branch above.

*Purchased from Stanley Kesselman, February 24, 1971.*

- 767 **1895-S Double Punched Mintmark. AU-55.** Lustrous olive-gold. A popular branch mint issue.

Date logotype nicely impressed if somewhat low, top of 1 marginally farther from truncation than bottom is from dentils, left edge of lower serif over space between dentils. Small S mintmark placed fairly high, closer to tip of arrow feather than to talon, S leans slightly left, and is mostly over the left side of the N below.

*Purchased from Jack L. Klausen, June 17, 1968.*

- 768 **1896-S AU-58.** Lustrous olive-gold with some prooflike reflectivity in the fields. Nicely struck.

Date logotype nicely centered although somewhat left, left edge of lower serif of 1 over center of dentil. From the same reverse die as the preceding lot.

*From Superior's sale of March 1973, Lot 776.*

### Choice Mint State 1897 Eagle



- 769 **1897 Recut 1 and 7. MS-64.** A satiny delight, with strong cartwheel lustre on honey gold surfaces. A whisper of iridescent rose adds to the overall appeal. Sharply struck and essentially problem free for the grade, choice as such. Base of 1 in date boldly repunched.

Date nicely centered both horizontally and vertically, left edge of serif of 1 over center of dentil.

*Purchased from Stack's sale of the DiBello Collection, May 1970, Lot 1136.*

- 770 **1897-S MS-60.** Highly lustrous honey gold with traces of olive. An attractive coin for the grade.

Date logotype nicely centered horizontally and vertically, left edge of 1 in date over right edge of dentil. S mintmark fairly high in die and tilted slightly right, slightly closer to tip of arrow feather than to talon, left bottom serif of S over space between E and N, mainly over N. Some faint die cracks can be seen in the peripheral legends.

*From Stack's sale of February 1972, Lot 859.*

## Impressive Gem Uncirculated 1899-S \$10

Among Finest Graded by PCGS



- 771 **1899-S MS-65 (PCGS)**. A satiny, delightful gem of impressive overall quality. The silky smooth fields display strong cartwheel lustre and a hint of pale olive. Sharply struck. Typically considered a "common" date and that may be so in lower grades, but at the gem Mint State level offered here, its rarity should not be underestimated.

PCGS Population: 2; 2 finer (MS-67 finest).

Date logotype lightly impressed and somewhat low, top of 1 twice the distance from truncation as bottom is from dentils, left edge of lower serif over center of dentil. S mintmark modest in size and nicely impressed, somewhat high in the die, equidistant from talon and tip of arrow feather which is about halfway down the S, mintmark tilted noticeably right, over space between E and N, mainly over N.

From Stack's sale of the DiBello Collection, May 1970, Lot 1141.

- 772 **1900 MS-63**. Lustrous rose-gold with satiny surfaces and strong eye appeal for the grade. Nicely struck.

Date logotype nicely impressed and centrally located both horizontally and vertically.

Purchased from Julian Leidman, October 28, 1971.



- 773 **1901 MS-64**. A delightful, satiny example of the date and grade. Highly lustrous honey gold with pale olive highlights. Sharply struck.

Date logotype well impressed and well centered, slightly left on the horizontal plane, left edge of lower serif of first 1 over right side of dentil.

From Abe Kosoff's sale of January 1972, Lot 1654.



- 774 **1902-S MS-64**. Intensely lustrous honey gold with rich orange-gold highlights. Nicely struck. A lovely representative of the date and grade.

Date logotype nicely impressed and centrally located both horizontally and vertically. S mintmark thin and shapely, equidistant from talon and tip of arrow feather, tip of arrow feather opposite upper serif of S, mintmark located over space between E and N below, slightly closer to N. Faint die cracks can be seen at STAT, and OF, with other faint cracks from each wing tip to the dentils above.

Purchased from Stanley Kesselman, September 7, 1971.

- 775 **1902-S MS-63**. Intense lustre on bright honey gold surfaces. Nicely struck.

From the same dies as the preceding lot.

Purchased from Stanley Kesselman, February 7, 1972.

## Choice Mint State 1903 Eagle



- 776 **1903 MS-64**. Strong cartwheel lustre on satiny honey gold surfaces. Traces of iridescent orange-gold and rose heighten the overall appeal of this scarce Philadelphia Mint issue. A pleasing coin overall.

Date logotype somewhat low, top of 1 twice the distance from truncation as bottom is from dentils, left edge of lower serif over right edge of dentil.

From Stack's sale of the Miles Collection, October 1968, Lot 778.

## Superb Gem Uncirculated 1904 Eagle

Condition Census



- 777 **1904 MS-66 (PCGS)**. A satiny honey gold gem with intense cartwheel lustre. Richer golden highlights gather at the rims, and a splash of bright iridescent violet can be seen at the ninth obverse star, with another splash of violet seen at the final A in AMERICA on the reverse. Sharply struck. Much rarer in Uncirculated than its sizeable mintage of 161,930 circulation strikes indicates. At the gem Mint State level, as offered here, the date is incredibly rare. In fact, PCGS has certified just one example of the date higher than the present specimen. Another splendid Condition Census rarity for the attentive bidder.

PCGS Population: 1; 1 finer (MS-67).

Date logotype nicely impressed, centrally located horizontally and vertically, left edge of lower serif of 1 over space between dentils. Reverse die crack at tops of ITED to wing tip. A raised die line runs from the D in UNITED to the underside of the eagle's wing; several others can be seen from the eagle's beak to the scroll. Another prominent line runs horizontally from the right side of the second S in STATES toward the O in OF, where it dips at a right angle before reaching the O, then terminates at the top of the scroll between U and S of TRUST.

Purchased from Bill Raymond, February 29, 1972.

### Choice Mint State 1905 Eagle



778 **1905 MS-64.** Highly lustrous honey gold. Sharply struck. A rarity when so finely preserved.

Date logotype firmly impressed, slightly left but central, left edge of lower serif of 1 over center of dentil.

*Purchased from Julian Leidman, February 16, 1972.*

779 **1906 MS-63.** Lustrous honey gold with olive highlights.

Date logotype firmly impressed, somewhat high, bottom of 1 twice the distance from dentils as top is from truncation, left edge of lower serif over space between dentils.

*From Stack's sale of the DiBello Collection, May 1970, Lot 1160.*

### Impressive Gem Mint State 1906-O \$10

Tied for Finest Graded by PCGS  
Final New Orleans Mint Eagle



780 **1906-O MS-66 (PCGS).** A satiny and highly lustrous gem example of the final issue of the denomination from the New Orleans Mint. Deep splashes of iridescent orange and a whisper of rose add immensely to the overall appeal of the coin. A Condition Census rarity, easily among the finest known of the date. David Akers wrote highly of the date in 1980, noting: "Choice and especially gem quality Uncirculated specimens are rare and seldom encountered. In my opinion, this date and the 1899-O should command much more of a premium over the other late date O-Mint issues than they currently do." It is entirely fitting that the offering of Coronet eagles in the Harry Bass Collection ends with this stunning branch mint gem.

PCGS Population: 2; none finer.

Date logotype firmly impressed and centrally located both horizontally and vertically. O mintmark sharp and somewhat high, set in the area between the talon and olive branch, equidistant from both, centered over space between E and N below. Raised diagonal die lines can be seen among TAT, OF, and RIC in the reverse legend.

*From Stack's sale of the DiBello Collection, May 1970, Lot 1163.*

### Choice Mint State 1908-D \$10

No Motto



781 **1908-D No Motto. Indian. MS-63 (PCGS).** This amazing example has satiny orange-gold lustre with hazy deep yellow toning. Extremely sharp strike. David Akers rated this as 12th rarest among 32 Indian eagle varieties. He further suggested that this is an underrated issue, especially in light of the circumstance that very few truly attractive examples are known.

*Purchased from Julian Leidman, May 30, 1972.*

### Impressive Gem 1908 With Motto \$10



782 **1908 Motto. MS-65 (PCGS).** Nearly flawless yellow gold surfaces with outstanding satiny greenish gold lustre. Although not fully struck, this has very sharp design definition and exceptional aesthetic appeal. A gem for the connoisseur.

*From RARCOA's sale of the Kaufman Collection, August 1978, Lot 908.*

### Choice 1910 Indian \$10



783 **1910 MS-64.** This is a common issue for the type collector. Exceptional soft frosty yellow gold lustre with a whisper of hazy green toning. A pleasing example.

## Superb Mint State 1910-S Eagle

Finest Certified by PCGS



(2x photo)

**784 1910-S MS-66 (PCGS).** Absolutely radiant pinkish gold with satiny lustre and hazy bluish toning on the obverse. Sharply struck with every detail fully defined. There are many superlatives we could choose to help described this coin. We will simply suggest that this is a superb gem example and let the bidder's imagination take over.

Although 811,000 were struck, third highest mintage of the series, this issue ranks 11th rarest of 32 issues in Mint State, and fifth rarest in MS-64 or finer quality. David Akers described this as one of the unsung major rarities in the series with only six to eight gems surviving.

PCGS Population: 2; none finer.

*Purchased from Hank Rodgers, September 21, 1972.*



**785 1911-D AU-58 (PCGS).** Satiny deep yellow gold lustre with just a hint of rubbing on the very highest points. Just 30,100 minted places this at the top of the class for low-mintage issues, lowest in the entire series. An important rarity, although in this grade not exceptionally high priced. An outstanding opportunity for the date, type, or pedigree collector.

*Acquired from Stanley Kesselman in trade.*

## Superb Gem 1913-S Indian \$10

Finest Certified by PCGS

Probably the Finest Known

Akers: “Rarest Mint State Indian \$10



786 **1913-S MS-66 (PCGS)**. A fantastic, sharply struck gem with exceptional satiny deep yellow gold lustre. A trace of greenish toning is present. The surfaces are virtually flawless. Just 66,000 examples were minted. Not only is this among the lowest mintage Indian eagles, but David Akers describes this as the single rarest issue in Mint State.

Gold authority David Akers is familiar with this coin, and states: “Harry Bass’ specimen, bought across the counter by a Dallas dealer in the early 1970s, is superb (MS-67 or better!) and fully lustrous and is probably the finest known.” He fur-

ther stated that there are no more than half a dozen known examples in MS-64 or better.

While Harry W. Bass, Jr., did not specialize in \$10 pieces—that is, he didn’t acquire them in quantity and study them in detail, simply because the date logotypes are not different from year to year—the pieces he *did* acquire were certainly memorable!

PCGS Population: 1; none finer.

*Purchased from Mike Follett, November 21, 1974.*

# DOUBLE EAGLES

Welcome to the Harry W. Bass, Jr. Collection Part IV double eagles. Our selection begins with a Mint State specimen of the first year of issue, 1850, and concludes with a Mint State example of one of the latest dates—the exceedingly rare 1931-D. In the intervening listings are many outstanding pieces—scarce dates, Condition Census pieces, notable rarities, and more.

The availability of *certain* double eagles from the treasure ships *S.S. Central America* (sunk on September 12, 1857) and *S.S. Brother Jonathan* (July 30, 1865) has made available *certain* dates in high grades, most notably 1857-S and 1865-S, but to a lesser extent a handful of San Francisco Mint double eagles slightly before those dates. Thousands of new buyers have become enamored of the romance and history surrounding these coins, resulting in a transfer of interest to other double eagles as well. In our sale of the Bass III holdings one of the major buyers was a gentleman who became intrigued with the *Central America* coins and endeavored to get as many other dates of the decade as he could find.

Double eagles are at once large, impressive, and interesting to own. There is also the consideration that many of the later, more available dates—especially after about 1880—are very inexpensive on today's market, particularly in grades such as EF and AU.

The time to buy is when you have the *opportunity*, and once again the Bass Collection presents such an opportunity. No doubt certain of the pieces offered in the pages to follow will be the only ones of their date and variety to be offered in these specific grades for quite a while to come. In addition to whatever attributes a specific double eagle in the collection may have, each comes with the cachet of having been part of one of the greatest American rare coin collections ever put together by any person in any era.

Cataloguing was done by Mark Borckardt with some contributions by the editor.

## \$20 Gold 1850-1933

*America's gold coin of choice*

### Numismatic Notes

#### Introduction

Although \$20 coins were not made in pattern form until 1849 and for circulation until 1850, the idea was hardly new. On December 21, 1836, the *Philadelphia Public Ledger* presciently endorsed the idea of such a coin and even called it a *double eagle*:

If we are to have large coins, let them be in gold. In addition to the eagle, which has the size of the half dollar, we would recommend the double eagle, which of the size of our silver dollar, would contain the value of twenty.

For a long time the \$20 value had been in wide use in paper currency issued by state-chartered private banks, and thus the general public was used to the denomination. In fact, this was the most plentiful of the higher denominations among private bank issues, the \$50, \$100, and higher values being rarely encountered.

In 1849 in Salt Lake City, the Mormons struck gold coins of this

value, being the first such American issue. The Mormon 20s were lightweight and were widely condemned and refused by banks and merchants, except in Salt Lake City itself where they circulated by mandate of the Mormon church.

In 1849 the California Gold Rush was paramount in news accounts, discussions, and activities. Although the extent of the finds in the West would not be realized for over a year, it was soon evident that gold, once "rare" in America, would become plentiful. The legislative act of March 3, 1849, reflected this, and created two new denominations: the gold dollar, a utilitarian issue which would become the lowest federal gold denomination to circulate, and the large and heavy \$20 double eagle, the latter forming an efficient way to convert bullion to coin form. Several patterns were struck in 1849, of which only one gold impression is known today, residing in the Smithsonian Institution. Beginning in 1850, double eagles were produced in quantity for commerce.

Double eagles were made in six major design types. In the Liberty Head series, from the first year of issue, 1850, to the last, 1907, mintage was accomplished continuously at the Philadelphia Mint. New Orleans struck coins in the era 1850-1861 and again in 1879. San Francisco produced the denomination from the year of its opening, 1854, onward; and Carson City struck double eagles for many years during the period 1870-1893. Beginning in 1906, the Denver Mint issued \$20 pieces as well.

The Saint-Gaudens double eagles, minted in several types from 1907 to 1933, were struck in prodigious numbers for two purposes: for export to foreign countries and for backing of Gold Certificates. Certain double eagles of this design were distributed very widely, while others were kept in Treasury Department storage, the latter creating several strange situations in which over a million coins were struck of certain issues, but only a few are known today.

The \$20 denomination was the largest regularly issued American coin. It represented the most efficient way to coin a given amount of gold bullion into coin form. Thus, for most of the years in which double eagles were struck, their total face value coinage far exceeded that of other denominations.

In a phrase, the double eagle became *America's gold coin of choice*.

## Design Types

### The Coronet Head Double Eagle

Coinage of the new Coronet Head or Liberty Head double eagle commenced in 1850. From the outset the denomination was a great success. During the first several years production was extensive at Philadelphia and, to a lesser extent, at New Orleans. Incoming gold from California represented the source for most of the metal. In the mid-1850s the New Orleans Mint underwent repairs, necessitating a reduction of coinage operations. In spring 1854 the San Francisco Mint began operations, and from the outset most effort was given to striking double eagles, with other gold denominations and silver issues playing far subordinate roles.

The double eagle was widely used in commerce within the United States and for export.

In the *Annual Report of the Director of the Mint*, 1854, James Ross Snowden commented:

Depositors of large amounts [of bullion] call for coin in a form which gives the least trouble to count; and banking institutions, in addition to that, may prefer it in a form not likely to be drawn out. Many [of the general public] who present their checks at these institutions would doubtless ask for specie, but

are deterred from doing so by the expectation of receiving double eagles instead of half or quarter eagles. In a word, the plain effect of issuing gold coin of a large size is to keep down the circulation of specie and increase the use of paper money. This remark, of course, does not apply to such localities where paper money is prohibited—as, for example, in the state of California—because in such cases the different currencies cannot come in conflict.

Snowden further noted that in recent times depositors of bullion who wanted to export gold to London and other overseas centers desired bars, while depositors who wanted to use the proceeds domestically requested coins.

Circulation of the popular \$20 denomination was extensive in the East and Midwest until late December 1861, when in the midst of uncertainty as to the outcome of the Civil War, gold coins began to disappear when banks stopped paying them out and the public hoarded them. Gold coins, including double eagles, were not seen in commerce again in the East and Midwest until December 1879, the needs of trade being taken care of by federal paper money including Legal Tender and National Bank notes among other series. Meanwhile on the West Coast, gold coins continued to circulate at face value in an economy in which paper money did not play a part. In essence, there were two monetary systems in effect in America from 1862 through 1879: a paper-money based economy in the East and Midwest and a coin-based economy on the West Coast. Units of money had different real values; gold coins with a face value of \$100 brought from San Francisco were worth more than \$100 in United States paper money in New York City, at one time more than \$200. Conversely, a traveler taking a \$100 note from New York to San Francisco would find upon arrival that it could be passed only at a steep discount, perhaps for only \$60 or \$70, at one time, below \$50.

In 1866 the motto IN GOD WE TRUST was added to the reverse of the double eagle, creating the Type II design. Other changes were made at the time, including changing the sides of the shield from straight to curved. A further modification took place in 1877 when the denomination on the reverse, earlier spelled as TWENTY D., was expanded to TWENTY DOLLARS, this constituting the Type III design. In that form the double eagle continued to be minted through 1907.

In early 1861, the New Orleans Mint was seized by troops from the State of Louisiana, and soon passed to the control of the Confederate States of America. Double eagles of the 1861-O variety are unusual in that some were made under federal auspices, others by the State of Louisiana, and still others by the Confederacy. The New Orleans Mint then closed, to reopen for coinage years later in 1879, at which time a small coinage of 1879-O pieces was produced.

In 1861, a new reverse with the border inscriptions in tall letters, from dies by assistant Mint Engraver Anthony C. Paquet, was employed very briefly at the Philadelphia Mint and for a modest coinage in San Francisco. The Paquet Reverse is designated as Type IIa, a subtype.

A new branch mint opened in Carson City in 1870, and struck silver and gold coins through 1885, and again 1889-1893. Double eagles were the gold coins of choice, and more value was struck of this denomination than of the \$5 and 10 gold coins combined (these being the only other values struck there). However, some \$20 coins were of reduced mintage, and the 1870-CC in particular is considered today to be a prime rarity. The present catalogue includes a notable 1871-CC, the second rarest CC double eagle—plus other later dates.

In 1906 the Denver Mint opened for business, and for two years made double eagles of the Coronet design.

While many double eagles were used domestically, particularly on the West Coast, most Coronet Head pieces were employed in international trade, where they met a ready reception in Europe, South America, and elsewhere. Paper money was always of uncertain value, while gold had a standard value worldwide. In addition, double eagles were stored in Treasury Department vaults as backing for Gold Certificates.

### The Saint-Gaudens Double Eagle

One of the oft-told tales in numismatics is the story of President Theodore Roosevelt and sculptor Augustus Saint-Gaudens. As this is related subsequently in our offering of a beautiful MCMVII specimen, we'll skip over it here, and "advance to GO" by arriving at the 1907 *regular* or *Arabic Date* Saint-Gaudens issue, dated 1907 (not MCMVII).

At the outset, President Roosevelt believed that the use of IN GOD WE TRUST on coinage was a sacrilege. Thus, the new Saint-Gaudens \$10 and \$20 coins of 1907 did not include the motto, nor did the pieces struck in early 1908. At that point, Congress restored the motto, and coins made in the last part of the year, continuing to the end of coinage in 1933, included IN GOD WE TRUST, the Type VI design.

The vast majority of Saint-Gaudens double eagles did not circulate actively. Stateside, they remained in banks and Treasury vaults, this being particularly true of the vast majority of the mintages of 1920-S, 1921, branch mint coins from 1924 onward and all from 1929 to 1931. So far as is known, no 1932 or 1933 double eagles were exported—not even a single coin. Some of the Saint-Gaudens \$20s were kept simply as gold reserve while millions of others were used as backing for Gold Certificates that could be redeemed at will in gold coins. Millions of double eagles were shipped overseas to England, France, Germany, Russia, Argentina, and elsewhere, to be melted or stored in the vaults of private and national banks.

In 1933 President Franklin D. Roosevelt halted the production of gold coins, by which time only the \$10 and \$20 denominations were being struck. In 1934, the directive was made that the public should turn gold coins in to banks, certain pieces of numismatic value excepted. It is easy to realize that foreign banks holding millions of golden double eagles had no interest whatever in sending them back to the United States in exchange for paper money. Thus, untold quantities of double eagles of the Saint-Gaudens and earlier eras were kept from the melting pot—in essence creating the supply available to numismatists today. The entire situation of overseas double eagles being repatriated after World War II forms one of the most exciting chapters in American coinage history, with its only real counterpart being the great Treasury release of long-stored silver dollars in the mid-20th century, particularly in 1962-1964.

Regarding the double eagles, the availability of many issues in Mint State has made them popular with many numismatists as well as the general public. In the 1990s it was not at all unusual for infomercials on television to feature enthusiastic vendors of sparkling double eagles, often dated 1904 or 1908, available on time payments, and this shows no signs of abating in the year 2000! No doubt, such sales messages result in many coins finding buyers, and no doubt some percentage of these buyers go on to become dedicated numismatists.

### Mintage Totals of \$20 Gold Coins

The following figures are cumulative and are from the *Annual Report of the Director of the Mint*, 1934, by which time United States gold coinage had ceased. Totals for various denominations 1795-1933 (as

noted in earlier listings, these totals vary depending upon what government report is consulted; however, they are *approximately* correct).

### Grand Totals for All U.S. Gold Denominations

- *\$1 gold*: \$19,499,337 face value (19,499,337 coins) • If commemoratives are added: \$19,874,754 (19,874,754 coins)
- *\$.50 quarter eagles*: \$50,541,475 face value (20,216,590 coins) • If commemoratives are added: \$51,067,082.50 (20,426,833 coins)
- *\$3 gold*: \$1,619,376 face value (539,792 coins)
- *\$5 half eagles*: \$397,684,345 face value (79,536,869 coins)
- *\$10 eagles*: \$582,619,850 face value (58,261,985 coins)
- *\$20 double eagles*: \$3,473,202,120 face value (173,660,106 coins)

The production of over \$3.4 billion dollars face value of double eagles was about three times more than all other gold coin denominations *combined*.

### Gold \$20 Coinage by Mints

Philadelphia Mint: 71,180,127 pieces coined, for a face value of \$1,423,602,540.  
Carson City Mint: 864,178 pieces coined, for a face value of \$17,283,560.  
Denver Mint: 13,108,000 pieces coined, for a face value of \$262,160,000.  
New Orleans Mint: 818,775 pieces coined, for a face value of \$16,375,500.  
San Francisco Mint: 88,134,626 pieces coined, for a face value of \$1,762,690,520.  
As the above figures show, the San Francisco Mint *coined the Gold Rush into tangible form*.

## Distribution of Double Eagles:

### A Key to Availability

As noted, although many \$20 gold coins were used in everyday American commerce, particularly before the Civil War, most found employment in bank transactions and, in particular, international commerce, while others were stored in Treasury vaults as backing for Gold Certificates or simply as national reserves.

A decade by decade study reveals the characteristics of use and explains why certain issues are common or rare today, based upon how they were distributed.

### Double Eagles Minted 1850-1859

#### How They Were Distributed

This is the era of the California Gold Rush. Unprecedented quantities of gold metal were shipped from California to the East, to be minted into coins at Philadelphia and New Orleans. Beginning in 1854, the San Francisco Mint struck double eagles, after which time fewer were made at New Orleans. However, large shipments of gold bullion continued to be sent to the East, mainly by steamer south from San Francisco, through the Pacific Ocean to Panama, across the land bridge at that point, and via another steamer northward on the Atlantic side, to the port of New York City. Large quantities of \$20 pieces were produced at the Philadelphia Mint from California gold. The New York City Assay Office, a repository for precious metal and bullion, acted as a depot for the receipt of California gold coins and bullion and for its transshipment, including overseas, primarily to London.

In this decade, more so than any other in American history, the \$20 found use in domestic commerce. On the West Coast, such pieces were commonly encountered in banking and trade. Double eagles were also widely used in other areas, especially west of the Mississippi River. In the East and Midwest, most business was conducted via bank notes and credits. Gold coins were not widely used, although most banks had them, and they were occasionally seen in large transactions.

Quite a bit of information concerning double eagles of this era is found in the writer's book, *The Treasure Ship S.S. Brother Jonathan*, available from our Publications Department or wherever specialists' coin books are sold.

Many double eagles were exported, not only to London (the world center of gold trading), but also to other European areas as well, plus South America. On the other hand, such coins were virtually unknown in the Pacific trade, where silver was preferred. Of the double eagles that went to Europe, it seems that most were melted there. No significant hoards of *Mint State* double eagles of the 1850-1859 years are known to have come to light overseas in later years. Most probably, double eagles of this era, when exported, were in mixed groups of pieces that had already received light wear in domestic use.

The *S.S. Central America*, laden with thousands of double eagles including newly-minted 1857-S coins and some earlier issues, mostly from the San Francisco Mint, was sunk in a hurricane on September 12, 1857. Many 1857-S double eagles and other gold coins were found in the late 1980s by the Columbus-America Discovery Group. These constitute the *only* significant hoard of pristine *Mint State* double eagles known to exist from the decade of the 1850s, although a hoard of several hundred or so 1854-S double eagles, with lightly etched "seawater Uncirculated" surfaces came to light in the 1970s from another ship, the *S.S. Yankee Blade*. The *Central America* coins have come to the market for the first time this year and are discussed here and there in the listings to follow—we think this is one of the most exciting events in our numismatic career!

*Numismatic interest during the era*: In the 1850s perhaps two, three, or four collectors acquired Proofs from the Philadelphia Mint. Each year an example of the *date* was placed in the Mint Cabinet. There was absolutely no numismatic interest in mintmarked coins.

### Double Eagles Minted 1860-1869

#### How They Were Distributed

Double eagles of the year 1860 plus most of the year 1861 follow the distribution pattern of the preceding decade. Then the situation changed. On December 28, 1861, many Eastern banks stopped paying out gold coins at par, an action that was complete for all banks by December 31. By that time the New Orleans Mint had stopped producing coins and was under the control of the Confederate States of America.

By early 1862, double eagles were available in the East only at a premium in terms of paper money. The same situation existed in the Midwest. From that time until December 14, 1878, gold coins did not circulate in those areas. Trade and commerce was conducted by an array of federal paper money, mainly Legal Tender notes and, later, National Bank notes as well. Fractional Currency notes were made of various denominations from 3¢ to 50¢. Not a single gold coin was to be found in normal circulation.

However, double eagles continued to be struck at the Philadelphia Mint from bullion shipped by sea from California. Most such coins were struck to the order of bullion depositors. Some others were made for the account of the government and were kept in Treasury vaults or sold at a premium to individuals and firms who used them in domestic commerce with the West Coast (where large numbers of Philadelphia Mint double eagles reached circulation, but were a small fraction of the quantity of San Francisco Mint pieces) and in the export trade with Europe.

It is likely that most double eagles shipped to England and elsewhere during this decade were melted. Probably, most double eagles

dated in the 1860s that came to light in hoards searched after World War II (of which more will be said) were shipped overseas at a later time, most likely in the 1880s and 1890s. Nearly all were subjected to extensive handling then and later, with the result that a high-grade American double eagle of this era, if found in Europe at a later date, was apt to grade AU or very low Mint State, often with very extensive bagmarks. The more typically encountered grade was not high at all, but was more likely to be EF or, sometimes, VF.

The West Coast had entirely different monetary arrangements. Federal paper money was not in general circulation, and commerce was conducted via silver and gold coins. These were plentiful in circulation and traded at face value. However, if anyone wanted to make a purchase in Legal Tender or National Bank notes brought from the East, an appropriate surcharge would be made. Often, travelers and merchants going to California from the East would take gold coins with them, this accounting for the Philadelphia Mint double eagles and other coins that circulated there.

Double eagles struck at the San Francisco Mint during the 1860s were circulated extensively, and over a period of years became worn down to such grades as VF and EF, generally showing much more wear than their lightly-used counterparts struck in Philadelphia. On its way north from San Francisco, the sidewheel steamship *S.S. Brother Jonathan* sank in the Pacific Ocean on July 30, 1865. In the 1990s Deep Sea Research, Inc., located the wreck and salvaged over a thousand double eagles, many of them beautiful Mint State 1865-S pieces. This find constitutes about the only source for choice and gem Mint State double eagles from this decade.

The Act of March 3, 1863, provided for the issuance of Gold Certificates, which were subsequently printed in high denominations from \$100 to \$10,000. Appropriately, the \$100 note depicts the portrait of Thomas Hart Benton, the senator who demanded that his salary be paid in gold coins and who was primarily responsible for the Coinage Act of June 28, 1834. Gold certificates authorized by various legislation were used for decades afterward, and could be redeemed in gold coins upon demand. It is likely that many Philadelphia Mint double eagles minted in the 1860s and later were kept in reserve for this contingency.

*Numismatic interest during the era:* Perhaps five to 10 collectors acquired Proofs from the Philadelphia Mint during the 1860s, and each year an example of the *date* was placed in the Mint Cabinet. As before, there was no interest in mintmarked coins.

This decade saw a great rise in popularity of rare coin auction sales, and such cataloguers as W. Elliot Woodward, Edward Cogan, W.H. Strobridge, and various staff members of art and book auction houses (such as Bangs & Co., New York City), turned out a stream of offerings, ranging from flimsy pamphlets and broadsides to catalogues containing thousands of lots. While some Proof double eagles were offered, circulation strikes were few and far between. Many were the highly important collections that included selections beginning with gold \$1, but abruptly stopping after *early* \$10 coins (of the era 1795-1804). Moreover, little editorial mention of the double eagle was made in magazines of numismatic content including *Historical Magazine*, *American Journal of Numismatics*, and the house organ issued in Philadelphia by dealer E.L. Mason, Jr. It was almost as if double eagles did not exist!

### Double Eagles Minted 1870-1879

#### How They Were Distributed

In 1870 the Carson City Mint opened for business. It seems to the

writer that the “CC” issues of the early 1870s were mostly used in the region in which they were struck. Similar to typical San Francisco double eagles, the coins of the early 1870s wore quickly, with the result that most became designated as VF by a later generation of numismatists. EF coins proved to be scarce, and AU coins were recognized rarities. About mid-decade, after 1873, quantities of lightly circulated Carson City double eagles were used in the export trade, shipped to European and South American markets via the port of San Francisco. Years later, such locations provided the source for specimens, including some high-grade AU and even Mint State coins, but typically EF to AU. However, as Carson City double eagles were, for the most part, minted in small numbers, the quantities found were not extensive.

During the decade double eagles minted in San Francisco continued to be used extensively in commerce, although in this era paper money, including a special issue of National Gold Bank notes, began to be employed in the West. Many pieces were shipped to Europe and South America. Surviving San Francisco Mint specimens seen today range from VF to low Mint State, with VF, EF, and AU being typical, indicating that these coins spent a few years in West Coast circulation before being loaded as export cargo. However, many thousands of freshly minted coins were also sent, many of which came to light in foreign hoards as late as in the 1990s, yielding such issues as, say, 1876-S which, earlier, were considered to be common in worn grades but very elusive in Mint State.

Lest anyone wonder how freshly minted double eagles could be reduced from gem status at the moment of coinage, to heavily bagmarked status today, the following is a true scenario: After coinage, the typical double eagle was mechanically ejected from the press and put into a bin, soon to be covered by a cascade of similar coins. Handled casually or even roughly, the coins were put up in cloth bags of \$5,000 face value (250 coins) and piled in storage vaults. Upon being called for, the coins were brought to the San Francisco Mint cashier and paid out. If the bag of coins was destined for export, it was taken to the ship by horse-drawn cart, loaded aboard, and placed in a safe with other bags of coins. Then followed a long trip by sea to a foreign port. Or, the bag would be sent overland by the transcontinental railroad (opened in 1869) and jostled all along the way, to be further jingled and jostled when shipped overseas from an Atlantic port. After more shuffling around during the sea voyage, the bag of double eagles would be received by a foreign bank or commercial agent, opened, and its contents dumped out for counting—or tossed on a scale for weighing. Every so often, the stored coins would be counted or weighed again. After decades of such treatment, an 1876-S \$20 would have more bagmarks and nicks than could be easily counted.

Philadelphia Mint double eagles continued to be used primarily for payments to the West Coast or in the export trade in the 1870s, for such coins still did not circulate in commerce in the East or Midwest. Mintages at Philadelphia tended to be much smaller than at San Francisco. Surviving pieces tend to range in grade from EF to AU, plus some heavily bagmarked low-level Mint State pieces.

The New Orleans Mint, closed since 1861, again struck double eagles in 1879 and made only 2,325 pieces, after which no more were made there. It seems that most of the 1879-O coins were used in domestic circulation. Today, nearly all pieces show extensive wear.

Beginning toward the end of the decade, gold coins were again available in banks in the East and Midwest (see following section).

*Numismatic interest during the era:* Perhaps 10 to 15 collectors acquired Proofs from the Philadelphia Mint, and each year an

example of the *date* was placed in the Mint Cabinet. There was no interest in mintmarked coins, and little interest in circulation strikes. The Honorable Heman Ely, who avidly collected gold coins in the 1860s and 1870s and who had full gold Proof sets, had just *one* non-Proof double eagle, an 1850!

Numismatists found that there was virtually no resale market for earlier-dated Proofs, and when they tired of owning such pieces, it was often easier to spend them than to find a buyer who would pay a premium. Because of this, there are many Proof double eagle issues of the 1860s and 1870s of which only a dozen or so specimens exist today, despite estimated coinages of two or three times that amount. So far as is known, not a single numismatist cared a whit about the newly opened Carson City Mint!

The coin auction market continued to be lively, with new individuals and firms joining the scene. Regarding double eagles there was little new. Proofs appeared now and then and sold for modest amounts over face value, but circulation strikes were hardly ever encountered.

### Double Eagles Minted 1880-1889

#### How They Were Distributed

Beginning on December 17, 1878, gold coins began to circulate at par (in terms of paper money) in the East and Midwest, ending the premium that had been demanded for such coins ever since the waning days of December 1861. A new generation of bankers, merchants, and general citizens became familiar for the first time with large, heavy, and impressive double eagles.

However, in the East and Midwest, currency was so firmly entrenched in commercial channels—with various types including Legal Tender notes, National Bank notes, and the new Silver Certificates, among others—that \$20 gold pieces never became popular with the public. On the West Coast paper money gradually came into widespread use, and in populated areas such as Los Angeles, San Francisco, and Portland, transactions that were once effected in gold coins were now mostly handled by paper. In inland districts such as Nevada, Colorado, and other mountain and desert states, gold coins were seen more often. (This situation remained in effect until circa 1916-7.)

San Francisco continued to be the mint of choice, and most double eagles were struck there during the decade.

A large export trade arose with double eagles, and immense quantities of newly minted issues as well as circulated older pieces were sent to Europe and South America. Typically jostled together in cloth bags—as related earlier—such pieces soon became extensively nicked and marked as they were moved around from place to place. Years later, many of these pieces would come to light, perhaps furnishing more than 90% of the Carson City Mint double eagles known to collectors today!

*Numismatic interest during the era:* Perhaps 15 to 30 collectors acquired Proofs from the Philadelphia Mint, and each year an example of the *date* was placed in the Mint Cabinet. A newspaper account of 1885 noted that the two most prominent collectors in America were Lorin G. Parmelee of Boston and T. Harrison Garrett of Baltimore. Each collected *Proof* double eagles and ignored mintmarks. There was no interest in mintmarked coins elsewhere either. The resale market for Proofs continued to be negligible, and many such coins were spent.

### Double Eagles Minted 1890-1899

#### How They Were Distributed

The 1890s were essentially a rerun of the scenario of the 1880s. Paper money continued to be in use almost everywhere except for certain interior desert and mountain states in the West. The San Francisco Mint was again the most popular depot for coinage of the double eagle. In 1893 the coinage presses at Carson City struck their last coins. After that time, production was limited to San Francisco and Philadelphia, with both making generous quantities, San Francisco remaining in the lead. Millions of double eagles were exported.

*Numismatic interest during the era:* Perhaps 20 to 40 collectors acquired Proofs from the Philadelphia Mint, and each year an example of the *date* was placed in the Mint Cabinet. The resale market for Proofs continued to reflect about a zero demand. More coins were spent.

In 1893 Augustus G. Heaton, an accomplished numismatist, scholar, and writer, published *A Treatise on The Coinage of the United States Branch Mints*. Familiarly designated as *Mint Marks*, the monograph sold well at \$1 per copy. The author listed various “causes of attractiveness” in an effort to encourage the collecting of silver and gold coins by mintmark varieties. Apparently, Heaton did not know of even a single numismatist who collected double eagles by mintmarks. Regarding the series he commented:

DOUBLE EAGLES OR \$20 PIECES: In New Orleans double eagles were coined from 1850 to 1861 and not again until 1879. 1854, 1856, and 1879 are very scarce dates. The others should be freely found. The San Francisco Mint has issued this coin from 1854 to the present (except the void year 1886), in such uniformly large amounts that the smallest coinage, in 1887, is of 283,000 pieces. All should be common by this criterion....

Carson City supplies the pieces from 1870 to 1885 (except the 1881 and 1882), and from 1889 to the present date of 1893. The first date only should be rare, and 1878, 1879, 1881, and 1885 are rather scarce.

There are in all 71 double eagle mintmarks to 1893, representing a face value of \$1,420.

It is seen from the preceding that Heaton was confused concerning Carson City issues, stating that no 1882 coins were minted, when in fact 1882-CC double eagles were made in fairly large quantities. At the same time, he overlooked the non-mintage of 1880 Carson City \$20 pieces. At the time there was no regularly-issued numismatic guide listing coins by dates, mintmarks, and production quantities, and it was difficult for collectors to determine which issues actually were struck. The *Annual Report of the Director of the Mint* was helpful in some instances, but many figures required analysis, as from the late 1850s onward the reports were given in *fiscal years* (July 1 to the following June 30) rather than in *calendar years*. Thus, for many varieties it was no easy matter to determine which coins had been struck bearing specific dates.

Heaton's *Mint Marks* treatise was popular, but few collectors could afford or were interested in saving double eagles by varieties other than date. Among those who were interested was John M. Clapp, an entrepreneur who had made a lot of money in Venango County, in the oil fields of Pennsylvania. Beginning in the early 1890s he sent to the two mints for current coins, including those with S mintmarks from San Francisco.

### Double Eagles Minted 1900-1909

#### How They Were Distributed

These were heady times in the American and international economy (although a hiccup was provided by the Panic of 1907). Large

quantities of double eagles were minted, with the year 1904 breaking all previous records with a quantity of over 11 million pieces. Most double eagles were used in the export trade, where such pieces were deposited in the vaults of private and public banks as well as national treasuries, although many remained stateside as backing for Gold Certificates.

In terms of gold bullion processed into coins, double eagles accounted for many multiples of the small amounts used for other denominations, which by this time included only the \$2.50, \$5, and \$10. The \$1 and \$3 had passed into history in 1889, and now were available only at a premium, there being a strong demand for gold dollars in particular.

The Denver Mint opened for business in 1906 and thenceforth coined double eagles, among other denominations, with much bullion coming from the Cripple Creek Gold District located on the west slope of Pikes Peak about 75 miles south of Denver.

*Numismatic interest during the era:* Interest in mintmarks perked up slightly, and perhaps two or three numismatists seriously sought such specimens. The interest of John M. Clapp (who died in 1906) was continued by his son, John H. Clapp. In 1942 the Clapp Collection, including nearly a full set of double eagles, was sold *en bloc* to Louis E. Eliasberg, Sr., via Stack's. When the Eliasberg gold coins were auctioned in 1982, the catalogue offered a view of the various grades of double eagle varieties that were available to the Clapps, father and son, from the 1890s onward. Many dates and mintmarks that would be found in quantity in Europe after World War I were available only in grades such as VF and EF when the Clapps collected. The same window on history occurred when other old-time cabinets crossed the auction block. Today, reviewing such citations (which are numerous in the present text) reveals that many opportunities available today could not be found for any price as recently as the 1960s and 1970s.

In 1909 Edgar H. Adams, one of the foremost scholars in numismatics, published *Adams' Official Premium List of United States Private and Territorial Gold Coins Indicated by Prices Brought at Public Sales*. Adams was also a coin dealer and had as one of his most important clients William H. Woodin, who sought gold coins by date and mintmark, but concentrated on the denominations from \$1 through \$3.

Regarding double eagles, Adams did not indicate a single date or mintmark in the Liberty Head series that had even the slightest premium value! Amazing! For Saint-Gaudens double eagles, which had been minted since 1907, only the MCMVII High Relief (\$30 and \$35 value) and the 1907 Arabic numerals (\$20.50) were listed!

As demonstrated, collecting interest was very close to the zero mark! It is worth quoting Adams' comment, which also included \$10 coins:

Ten and twenty dollar pieces do not bring much of a premium, as they are sought by only a few collectors. The collectors as a rule value only those ten-dollar gold pieces which were issued from 1795 to 1804, and all such coins are here scheduled.

While it may seem from the mintage figures that there was a demand for *Proof* double eagles, the facts belie this, and correspondence from Henry Chapman to Robert Garrett in 1911 indicated that a *year* of searching did not turn up a gold Proof set of the year 1909! Other information suggests that no more than five collectors acquired full Proof sets each year.

In 1908 the Mint produced gold sets with a grainy Matte Proof or Sandblast Proof (the term used almost universally until recent decades) with surfaces resembling fine-grained sandpaper. While the Mint thought that such Proofs were very artistic, perhaps because the Paris Mint used this process for *medals*, numismatists felt differently

and lodged protests, but to no avail. Decades later, when collectors eagerly sought Matte Proofs, it was found that only a few had survived.

## Double Eagles Minted 1910-1919

### How They Were Distributed

Good times continued in the American economy, until August 1914, when the World War broke out in Europe. After that time, conditions in Europe were parlous, while in the United States rampant inflation took place. Double eagles continued to be minted through 1916, after which production ceased, due to the rising price of gold bullion and an influx of United States gold coins sent back from Europe. In America, holders of quantities of gold coins—such as banks—generally declined to pay them out at par. This situation eased about 1920 (although quarter eagles were never readily available for face value after that time).

Large quantities of \$20 pieces were exported during the first half of the decade. If anything, the wartime conditions in Europe caused great distrust of national currencies on that continent, highly-regarded United States gold coins were considered to be more desirable than ever.

Within the United States, double eagles were hardly ever seen in circulation after about 1916-7, except perhaps in remote towns in the interior of the American West. The \$20 gold piece was mainly relegated to the status of an international trade coin, although millions of other gold coins were kept in Treasury Department vaults as backing for Gold Certificates.

*Numismatic interest during the era:* There was a modest increase in interest, and it is likely that several numismatists sought new issues as they became available. However, it also seems that no effort was made to track down a date or mintmark if it could not be readily found. The writer has located nothing in numismatic literature to indicate that even a single collector of the decade was interested in the mintage figures, history, or distribution of mintmarked issues.

## Double Eagles Minted 1920-1929

### How They Were Distributed

After the Treaty of Versailles, which ended the World War, the economy of Europe was in a turmoil, especially within conquered Germany. American gold double eagles continued to be highly prized, and large quantities were minted at Philadelphia, Denver, and San Francisco. Freshly struck coins were deposited in federal vaults. As export demand arose, the contents of these vaults were tapped. As fortune would have it, some varieties of double eagles were largely exported, while other varieties, including those struck in large quantities, remained in storage, some as backing for Gold Certificates.

Of the various issues produced during the decade, the following were exported in quantity: 1920, 1922, 1922-S, 1923, 1923-D, 1924, 1925, 1926, 1927, and 1928. Many other issues, including 1920-S, 1921 (a great specimen in the present sale!), Denver and San Francisco coins after 1923, and Philadelphia Mint coins struck after 1928, remained in storage, and only a few were ever distributed.

As an example of these unusual arrangements, of the 1923-D double eagle, 1,702,250 were struck, and hundreds of thousands were exported. Today, the 1923-D is readily available in Mint State. On the other hand, for the 1927-S the mintage was 3,107,000, but it seems that very few were ever distributed, perhaps only a few hundred coins! (The Bass IV Collection has a great specimen of this important rarity.)

*Numismatic interest during the era:* Interest remained very modest and B. Max Mehl, for one, found that certain high denomination Proof gold coins were better spent than listed in his catalogues, as

there was little demand for them. Thomas L. Elder, the New York City dealer, bemoaned that the market had relatively few “large buyers,” and that the great numismatists of earlier times had no modern counterparts. However, in Baltimore, Waldo C. Newcomer worked on acquiring dates and mintmarks for his systematic collection of gold coins including double eagles.

In Chicago, Virgil M. Brand, who had been collecting coins of all nations and denominations since the inception of his interest in the 1880s, passed away. Nearly all of his circulation strike double eagles were later cashed in for face value!

### Double Eagles Minted 1930-1933

#### How They Were Distributed

During the decade, double eagles were minted from 1930 to 1933. Seemingly, a few hundred or more of the 1930-S, 1931, and 1931-D double eagles were exported, perhaps as part of mixed groups of double eagles (rather than full mint-sealed bags). So far as is known, none of 1932 were ever sent abroad. Regarding 1933, that is a separate story with its own details.

In April 1933, the government stopped paying out gold coins at face value to the general public and, in 1934 began to call in the pieces held by the public, except for those of recognized numismatic value. With the coinage of pieces minted early in 1933, the production of the American double eagle ceased.

Circulation strike double eagles were turned into the Treasury by the millions and melted a few years later in 1937, and further millions of undistributed issues from the 1920s met the same fate. Meanwhile, foreign banks and governments held on to American \$20 pieces more tightly than ever and had no interest in shipping them back to the United States in exchange for freshly printed paper money.

*Numismatic interest during the era:* Interest was modest, but was beginning to increase. Frederick C.C. Boyd was early in the date-and-mintmark game in the \$20 series, Wayte Raymond was interested, and perhaps a handful of others were as well. Boyd acquired a handful of later-to-become-scarce 1932 \$20 gold coins sometime before the late 1930s. Still, there was little concern as to which issues minted in recent times, including the 1920s, were scarce. The Treasury Department obligingly provided needed earlier dates of the 1920s and early 1930s, including the 1927-D \$20 (which later proved to be a rarity), to anyone who cared to pay face value plus a nominal handling charge.

The 1933 double eagle proved to be scarce, and when Mr. and Mrs. F.C.C. Boyd exhibited an example at a convention in 1937 it was widely admired.

### Lustrous Mint State 1850 \$20

#### First of the Series



787 1850 MS-62 (PCGS). This issue begins the double eagle denomination, with those dated 1849 considered pattern issues.

Sharply struck with exceptional reflective yellow gold lustre. A halo of mint frost surrounds Miss Liberty. Scattered surface marks are consistent with the grade, and diagonal striations appear on the obverse, as struck. The outstanding piece from the first year issue has exceptional aesthetic appeal. Certain to be a highlight in the cabinet of its next caretaker.

PCGS Population: 9; 3 finer (MS-64 finest).

Die alignment: 170°.

Obverse with date logotype left of center, the digit 1 crowded between bust and border, final digit distant from both. The reverse has fine die cracks connecting the tops of most legend letters.

From Paramount's sale of September 1971, Lot 1573.



788 1850 AU-50. Lightly cleaned with hairlines visible on obverse and reverse. Light yellow gold lustre remains visible in the protected areas around devices.

From same dies as the lot above, in an earlier die state. The reverse die cracks are primarily visible through the tops of UNITED.

From Stack's sale of October 1970, Lot 853.

789 1850 Net EF-40; sharpness of AU-58, brushed surfaces. Quite attractive despite the impairments.

From different dies than the preceding. Obverse with date low and centered, reverse with die cracks through the tops of most letters, however, different than those above.

790 1850 Net VF-20; sharpness of EF-45, surface damage. Both obverse and reverse have brushed surfaces with the obverse additionally cleaned with an abrasive substance, perhaps a pencil eraser.

Obverse with centered date, reverse with die cracks through the tops of letters, in a different pattern than any of the previous lots. All three reverse dies are very similar.

Purchased from Paramount, March 1, 1968.



791 1850-O Net EF-45; sharpness of AU-55, harshly cleaned with heavy hairlines. A sharply detailed example from the only branch mint to produce double eagles until San Francisco opened for business in 1854.

Top inside curve of the mintmark is minutely doubled.

From Abner Kreisberg's sale of January 1970, Lot 1931.

### Lovely Mint State 1851 \$20



792 1851 MS-62 (PCGS). Sharply struck with brilliant, frosty greenish gold lustre and exceptional aesthetic appeal. A few very minor hairlines and other blemishes are noted. This lovely example is a nice companion to the Mint State 1850 offered above. Minor scratches about RIC on reverse.

Very minor reverse cracks through tops of a few letters.  
 From Stack's ANA Sale, August 1976, Lot 3160.

### Mint State 1851 Double Eagle



793 1851 MS-60. Slightly finer with a light vertical scratch on Liberty's cheek. Few other minor abrasions. This example has outstanding satiny green-gold lustre with frosty field only behind the eagle, an interesting effect.

Purchased from Paramount, February 28, 1974.

### Important 1851-O Double Eagle



794 1851-O MS-60. An impressive coin, with a dark obverse planchet flaw northwest from Liberty's forehead. Unfortunately, some misguided soul attempted to diminish this by use of an abrasive, and left a patch of fine hairlines in the upper left obverse field. Otherwise, this example would qualify for one of the very finest known.

Perfect dies.  
 From Lester Merkin's sale of October 1966, Lot 365.

795 1851-O EF-40. Cleaned with light hairlines. Bright greenish yellow gold and still quite attractive. Slight weakness is visible at upper left obverse.

Harry Bass enjoyed collecting double eagles—both as a store of value and also because of their interesting die characteristics. Over a span of years there are many curious variations in date logotype positions, mintmarks, die

states, and other variations—all of which can be fascinating to observe under magnification.

Purchased from Dick Martin, November 1971.

### Mint State 1852 Double Eagle



796 1852 MS-60. Frosty light yellow gold with minor abrasions and light hairlines, otherwise, choice. An extremely attractive example in all other aspects and a further companion for the 1850 and 1851 issues offered among the previous several lots.

From Stack's sale of the Miles Collection, October 1968, Lot 828.

797 1852 AU-50. Dull yellow gold surfaces with traces of lustre. Very sharply struck, however, impaired by numerous light hairlines.

The obverse is cracked through the date and most stars, heaviest at star 13. The reverse is cracked through the tops of AMERICA.

Purchased from Jim Hayes, August 18, 1972.

798 1852 EF-45. Frosty greenish gold with considerable remaining lustre.

Perfect obverse. Lightly cracked through the tops of AMERICA.  
 Purchased from Abner Kreisberg, August 30, 1973.

799 1852 EF-45. Lightly abraded yellow gold with considerable lustre remaining in the protected areas.

Obverse and reverse appear perfect.  
 Purchased from Lester Merkin, June 15, 1967.

### Lustrous 1852-O Double Eagle



800 1852-O AU-58. Frosty light yellow gold with considerable lustre on both obverse and reverse, the reverse more reflective. Sharply struck. Light hairlines, mostly on the obverse, indicate that this has been cleaned. This would qualify as one of the very finest known were it not for the hairlines. A most attractive example.

Perfect dies.  
 Purchased from Jim Hayes, December 20, 1972.



801 1852-O EF-45. Prooflike yellow gold surfaces with moderate abrasions. A pleasing example for the date or type collector.  
*Purchased from Paramount, February 12, 1968.*

## Amazing Mint State 1853/2 Double Eagle

The Only Mint State Example  
Certified by PCGS



(2x photo)

802 1853/2 Breen-7162. Overdate. MS-61 (PCGS). A scarce overdate which is virtually unknown in Mint State. This is the only example certified in any Mint State grade by PCGS. Furthermore, only one example has been graded Mint State by NGC, and that is this coin, with the NGC tag accompanying this lot. Delightful deep yellow gold lustre with minor surface marks and a light scratch in the left obverse field. We do not hesitate to declare this the finest known 1853/2 double eagle!

Clearly an 1853/2 overdate in the opinion of the cataloguer (Mark Borckardt), although when David Akers compiled his auction analysis of double eagles in 1982, he argued: "One variety is called an overdate, 1853/2. To be sure there is something 'under' the 3 in the date but whether or not it is really a 2 or just a recut 3 is difficult, if not impossible, to tell for sure." *Per contra*, Dave Bowers tends to agree with David Akers.

In comparison to the digit 2 in the lots above, the cataloguer (again Mark Borckardt) believes that this is in fact an overdate as described. In his *Complete Encyclopedia*, Walter Breen claimed discovery of this variety in Jacksonville, Florida, in January 1959.

Regarding Dave Bowers' opinion, he is still studying characteristics of double eagles and as the Bass Collection Part IV catalogue goes to press has not concluded his efforts—with quite a few notes still to be correlated from various places.

PCGS Population: 1; none finer.

*Purchased from the Goliad Corporation, February 9, 1994.*

803 1853 AU-50. Lustrous light yellow gold with minor abrasions and few other blemishes. An attractive example for the date or type collector.

*Purchased from Stack's, December 7, 1971.*

804 1853 EF-45. Lightly cleaned with frosty light yellow gold lustre.

*Purchased from Ed Shapiro, September 20, 1967.*



805 1853-O EF-45. An important opportunity for the date collector to obtain an example of this scarcer variety. Mintage was just 71,000. Light yellow gold with moderate surface marks and reflective fields. Light abrasions as expected for the grade. This is much more attractive than normally encountered. Probably about 125 to 150 examples survive, with this among the top third.

*Purchased from Stanley Kesselman, July 21, 1967.*

806 1854 Small Date. Breen-7166. EF-45. Lightly cleaned with minor hairlines over pale yellow gold surfaces. Lustre still remains visible within and around the devices.

Lightly cracked through the tops of MERIC.

*Purchased from Michael Brownlee, April 17, 1967.*



807 1854-S MS-63. Satiny orange-gold lustre with slight seawater etching and minor scratches. A pleasing example of the first San Francisco double eagle, probably worth about "MS-60 money."

Numerous reverse die cracks. Probably one of the pieces said to have been recovered from the *S.S. Yankee Blade*, but facts are scarce and rumors aplenty—some discussion of the whole matter will be found in Dave Bowers' book, *American Coin Treasures and Hoards*, available from our Publications Department and leading numismatic booksellers everywhere.



808 **1854-S Small Date. AU-55.** Satiny light yellow gold with a hint of green. Very slightly reflective fields with exceptional quality, having few very minor abrasions or hairlines.

Large S mintmark is joined to eagle's tail  
*Purchased from Robert Roth, December 2, 1969.*

809 **1854-S Small Date. VF-30.** Abraded pale yellow gold surfaces with traces of lustre.

Large S mintmark is joined to eagle's tail  
*Purchased from Rowe and Brownlee, August 4, 1967.*

810 **1855 EF-40.** An attractive example in deep yellow gold with minor abrasions.

*Purchased from Julian Leidman, May 30, 1972.*



811 **1855-S AU-50.** Bright yellow gold with very pleasing surfaces. A few very minor hairlines in the left obverse field, and scattered marks on both surfaces, along with considerable lustre.

*From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 2422.*

812 **1855-S EF-45.** Lightly abraded yellow gold surfaces with considerable lustre.

*Purchased from the Goliad Corporation, December 16, 1971.*

813 **1856 EF-40.** Lustrous greenish yellow gold with moderate abrasions.

*From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 2432.*

**Choice Mint State 1856-S \$20**

**From the Gaston DiBello Collection**

**Sold by Stack's, May 1970**



(2x photo)

814 **1856-S MS-64 (PCGS).** Fully brilliant and frosty yellow gold lustre with very sharp design definition. The obverse has a couple small bagmarks on Liberty's cheek, however, is very pleasing overall. The reverse reaches gem quality. This example has a pedigree dating to May 1970 and earlier, an important consideration in light of the current disbursement of coins from the S.S. *Central America* treasure.

*From Stack's sale of the DiBello Collection, May 1970, Lot 1213.*



815 **1856-S AU-58.** Sharply struck with satiny yellow gold surfaces and minor hairlines. This is an attractive example with nearly full lustre.

*From Stack's sale of the Bartle Collection, October 1984, Lot 1085.*

816 **1856-S EF-45.** Lightly cleaned with light yellow gold surfaces and minor abrasions. Traces of lustre remain visible.  
*From Stack's sale of June 1972, Lot 920.*

817 **1857 AU-50.** Subdued yellow gold lustre with a hint of pinkish orange toning. A pleasing example despite minor hairlines and other abrasions.  
*Purchased from Paramount, February 1974.*

818 **1857 EF-45.** Pale greenish yellow gold with considerable remaining lustre.  
 A small horizontal artifact extends left from the lower left upright of 5.  
*From Superior's sale of the Gilhousen Collection, February 1973, Lot 862.*



819 **1857-S Medium S. AU-58.** An exceptional example with frosty light yellow gold lustre and a few minor imperfections. A light scratch is visible in the left obverse field. Acquired by Harry Bass long before discovery of the S.S. *Central America* treasure.

Very minor repunching is noted below the bases of 1 and 8. Medium S mintmark with normal A in STATES. This repunched date was not described in *Walter Breen's Complete Encyclopedia*.

The S.S. *Central America* has brought to market over 5,000 1857-S double eagles in Mint State, and it will be interesting to see the market develop for these. We cannot help but think of the days of November 1962, when all of a sudden mass quantities of previously rare Morgan dollars began to be turned loose by the Treasury Department. After a period of a decade or two, the availability of such coins served to stimulate the market considerably, today in the year 2000 price levels are many multiples of what they were before the hoard was released. Regarding the 1857-S double eagles from the S.S. *Central America* the editor (QDB) does not collect double eagles— but has two specimens—an 1857-S from this ship and an 1865-S from the S.S. *Brother Jonathan*. It is probably the case—although we do not know as many of these were distributed through Blanchard besides those we sold—that the vast majority of the coins are in the hands of “new” buyers—people who have discovered the historic and romantic appeal of coins for the first time. At the American Numismatic Association Convention held in Philadelphia last August, record attendance was achieved, over 20,000 people, with the association stating that a prime drawing card was the “Ship of Gold” exhibit featuring this particular treasure. The editor knows first hand that at the special numismatic theatre at that convention, conducted by Bob Evans with the present writer playing a secondary role, the room was poked from wall to wall, from front to back, with standing room only—lots of excitement, lots of enthusiasm.

As noted earlier, the availability of the 1857-S double eagles from the S.S. *Central America*, not only has resulted in thousands of new people being introduced to what has been rightfully called “The World’s Greatest Hobby,” but it has also elevated the interest in the double eagle series.

*Purchased from Robert Roth, December 2, 1969.*

## Varied Selection of \$20 Dates and Types

### San Francisco Mint Issues

820 **Quintette of Liberty double eagles representing all three design variations, known simply as Type 1, Type 2, and Type 3.** All are from San Francisco—Gold Rush metal in coin form: ☆ 1857-S EF-40 ☆ 1861-S VF-25 ☆ 1872-S EF-40 ☆ 1873-S Open 3. EF-40 ☆ 1878-S VF-35. (Total: 5 pieces)

821 **1857-S Large S. Net VF-35;** sharpness of AU-50, obverse scratched. Considerable lustre remains.

Large S mintmark which Walter Breen considered very rare.

*Purchased from Rowe and Brownlee, date not recorded although probably in fall 1967 based on the inventory number.*



822 **1858 AU-55.** Lustrous greenish yellow gold with scattered surface marks. A pleasing example from the post S.S. *Central America* era. This is a scarce issue in higher quality with few Mint State examples known.

*Purchased from Michael Brownlee, April 1967.*

## Scarce 1858-O Double Eagle



823 **1858-O EF-45.** Moderately abraded greenish gold surfaces with traces of lustre. Although not fully struck, quite sharply defined for an example of this issue. Just 35,250 were minted.

Thin and weak mintmark as normal.

*From Superior's sale of the Gilhousen Collection, February 1973, Lot 866.*



824 **1858-S AU-55.** Satiny orange-gold lustre with a few minor abrasions including a small patch of hairlines in the left obverse field.

*From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 2425.*

## Important 1859 Double Eagle

Akers: "Pet" Date



825 **1859 AU-58 (PCGS)**. Nearly full lustre with greenish gold surfaces and lovely pinkish rose toning. A few minor surface marks are noted, however, the overall aesthetic appeal of this scarce issue remains quite high. Just 43,597 circulation strikes were minted with few remaining survivors. In fact, this is one of the very finest known, with only one better example graded by PCGS.

This is the finest 1859 double eagle offered from the Bass Collection. In 1976, Stack's catalogued this as an underrated issue. Today, this date is more widely known as a rarity, however, prices still seem lower than other issues of similar rarity. David Akers described this as one of his "pet" dates.

Not to dwell upon the recovered "treasure" coins to undue length, but a piece such as this—*not* represented in such finds—reveals the true scarcity of many double eagle varieties of this era. We can close our eyes today and just imagine Harry Bass spending 30 years looking at coins offered to him, including many double eagles, and selecting this specimen as the finest to come under his gaze.

PCGS Population: 5; 1 finer (MS-61).

From Stack's ANA Sale, August 1976, Lot 3195.

## Rare 1859-O Double Eagle



826 **1859-O AU-50**. Both obverse and reverse have reflective mirrored surfaces, however, the obverse is not as obviously prooflike due to harsh cleaning. Light green-gold with numerous hairlines and other imperfections on the obverse. The reverse is of exceptional quality. A very rare issue from a mintage of just 9,100 coins. We recommend in-person examination.

From Abner Kreisberg's sale of January 1970, Lot 1940.

## Desirable 1859-O Double Eagle

Winter: Third Rarest New Orleans \$20



827 **1859-O EF-45 (PCGS)**. Very lightly abraded with rich deep yellow gold surfaces and considerable lustre in the protected areas. Somewhat weak definition. The elusive nature of the 1859-O is well known, and we need but mention that Doug Winter in his book on gold from this particular mint, described this as the rarest New Orleans double eagle after the famous 1854-O and 1856-O issues. Perhaps 60 examples survive from the original mintage, with this example solidly in the top third.

Heavy clash marks on the obverse

From Superior's sale of the Gilhousen Collection, February 1973, Lot 869.



828 **1859-S Breen-7199. Doubled Die Obverse. AU-50**. A very important opportunity for the variety specialist. The obverse detail of Liberty is doubled, a doubled die with LIBERTY doubled below and features of her profile also lightly doubled. Lightly cleaned with considerable pale yellow lustre visible. A few minor surface marks are noted.

A close-up of LIBERTY may be found in *Walter Breen's Complete Encyclopedia* on page 565. This is a dramatic doubled die rivaling many similar minor and silver coinage varieties.

Purchased from John Smies, April 20, 1967.

## Choice Mint State 1860 Double Eagle

High Condition Census



(2x photo)

**829 1860 MS-64 (PCGS).** Soft frosty yellow gold lustre with extremely sharp design details. Truly a coin for the connoisseur, a visual treat! Although a number of Mint State 1860 double eagles are known—particularly in lower grade levels—in the current preservation it stands high as a *condition rarity*. Again, we might expect that some of the fortunate holders of *Central America* and *Brother Jonathan* coins might like to have this landlocked 1860 to go with them.

PCGS Population: 2; 1 finer (MS-65).

From Abner Kreisberg's sale of November 1972, Lot 1300. Reoffered from Part III of the Bass Collection, May 2000, Lot 801.



**830 1860 AU-58.** Satiny light yellow gold lustre with very faint hairlines. This is a highly attractive example of an issue that is quite

rare in Mint State grades. A minor scrape from the rim above final S angles down between this S and O.

Radial spikes from the back of Miss Liberty's head are dash marks from the rays above the eagle's wing.

From Stack's sale of the Shapiro Collection, October 1971, Lot 1172.

**831 1860 Net VF-30;** sharpness of AU-55, harshly cleaned and etched with rim damage and hairlines in the left obverse field. Purchased from RARCOA, December 8, 1971.

## Wonderful 1860-O Double Eagle

Condition Census Quality



**832 1860-O AU-55 (PCGS).** This is an exceptional example with reflective greenish gold surfaces and light to moderate abrasions. Nearly full prooflike fields with very sharp design features. A very rare issue with just 6,600 coins minted, and possibly 1% of this total surviving today. A lovely Condition Census specimen, a piece that will be a highlight of any specialized cabinet of New Orleans Mint coinage. As always, the Bass Collection pedigree adds a quintessential element to such physical attributes as design, grade, and appearance.

PCGS Population: 3; 1 finer (AU-58).

From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 2418.

**833 1860-S EF-45.** Light yellow with minor abrasions and considerable lustre. A pleasing example of the Type I design for your date or type collection.

Purchased from Jack Klausen, June 19, 1968.

**834 1861 MS-60.** Satiny greenish yellow gold with sharp design features. The surfaces are lightly hairlined and several small digs into the reverse appear within the central motif. A pleasing example, which at first glance appears much finer.

From Stack's sale of the DiBello Collection, May 1970, Lot 1221.

## Satiny Mint State 1861 Double Eagle



**835 1861 MS-62.** Sharply struck with satiny pinkish gold lustre and very pleasing surfaces for the grade. An excellent candidate for the type collector, struck in the early days of the Civil War.

Purchased from Julian Leidman, June 6, 1969.

## Mint State 1861 Double Eagle



- 836 **1861 MS-60.** Satiny light yellow gold with delightful surfaces. A few very minor hairlines and other blemishes may be seen only with careful examination.

*Purchased from Rowe and Brownlee, May 7, 1969. Earlier from the RARCOA CSNA sale, Lot 228.*



- 837 **1861-S AU-55.** Lustrous pale yellow gold with very minor blemishes. A pleasing example.

A die crack from base of first 1 angles to top of final 1 and inside point of star 13. Another joins stars 4, 5, and 6. Reverse cracked through tops of leg-end.

*Purchased from the Goliad Corporation, November 3, 1971.*

- 838 **1861-S EF-45.** Attractive yellow gold with a hint of orange. Substantial lustre remains.

Cracked through tops of ERICA.

*Purchased from Rowe and Brownlee, July 8, 1968.*

## Scarce 1862 Double Eagle



- 839 **1862 AU-55.** Satiny greenish gold with moderate hairlines and other light abrasions. A scarce date.

*Purchased from an unspecified Parke-Bernet auction, Lot 26.*



- 840 **1862 EF-45.** Light yellow gold with moderate abrasions and considerable remaining lustre. This is a very scarce Civil War issue from a mintage of just 92,133 coins.

*Purchased from Stanley Kesselman, May 21, 1969.*



- 841 **1862-S AU-55.** A first glance suggests choice Mint State with delightful frosty light yellow gold lustre. Unfortunately, the obverse has a patch of hairlines at upper right and the reverse has light file marks on the rim, especially at 2:00.

*From Stack's ANA Sale, August 1976, Lot 3207.*

- 842 **1863 EF-40.** Light yellow gold surfaces. Lightly cleaned with minor hairlines.

*Purchased from Stanley Kesselman, November 1, 1967.*



- 843 **1863-S Small S. AU-55.** Lustrous light yellow gold with hairlines from cleaning. Walter Breen commented that this is a rare variety.

Cracked through TES OF AMERICA and TWENTY D.

*Purchased from Jack Klausen, June 19, 1968.*

- 844 **1863-S EF-45.** A pleasing example with very few surface marks and considerable lustre remaining in the protected areas.

*Purchased from Steve Tebo, June 10, 1967.*

- 845 **1863-S Small S. VF-35.** Pale yellow gold with pleasing surfaces. The small mintmark variety is rarer than the medium mintmark.

*From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 2431.*



- 846 **1864 AU-50.** Lustrous light yellow gold with minor surface imperfections.

A stray die line inside the upper loop of 8 gives the appearance of a recut digit.

*From Stack's sale of December 1970, Lot 422.*



- 847 **1864 EF-45.** Sharply struck with attractive green-gold surfaces and minor abrasions. Considerable lustre remains, with evidence of reflective fields.

*Purchased from Julian Leidman, May 30, 1972.*



- 848 **1864-S AU-55.** Lustrous light yellow gold with a hint of pinkish toning about the borders and devices.

*Purchased from Robert Roth, December 2, 1969.*



- 849 **1865 AU-53.** A wonderful example with frosty light yellow gold lustre and minor abrasions. An important opportunity to acquire an attractive gold issue from the close of the Civil War.

Minor clash marks are noted.

*Purchased from Stack's, December 7, 1971.*



- 850 **1865 AU-50.** Pleasing light yellow gold with moderately abraded surfaces and faint scratches on Liberty's cheek.

*Purchased from Stanley Kesselman, January 10, 1968.*

- 851 **1865-S EF-45.** A light yellow gold example.

*Purchased from Lester Merkin, January 24, 1968.*

- 852 **1865-S EF-45.** Moderately abraded with traces of pinkish orange lustre. This is typical of examples in numismatic circulation prior to discovery of the *S.S. Brother Jonathan* treasure.

*Purchased from Ed Shapiro, February 16, 1968.*

- 853 **1865-S EF-40.** Light yellow gold with minor abrasions and considerable remaining lustre.

*Purchased from Leo Young, date not recorded.*

- 854 **1865-S VF-35.** Pale yellow gold with numerous abrasions.

*Purchased from Lester Merkin, January 24, 1968.*

### Important 1866-S No Motto \$20



- 855 **1866-S No Motto. EF-40.** Abraded light yellow gold surfaces with a hint of green on the obverse. This is a very pleasing example as the majority of survivors grade Fine or Very Fine. One of the key issues of the series, as very few survive today. The number of pieces coined without motto this year and the number coined with is not known with certainty, although guesses have been published.

A curious thing about the 1866-S No Motto coinage—cutting across all series (much as can be said for the 1849-O silver and gold coins) is that when seen today, nearly all show extensive wear.



- 856 **1866 Motto. AU-55.** A lovely example with lustrous light yellow gold and minor abrasions. A scratch and small hairlines are noted in the left obverse field. First year of the Type II design with motto on the reverse.

*Purchased from Julian Leidman, February 18, 1972.*



857 **1866 Motto. AU-50.** A pleasing example with attractive honey gold surfaces and considerable lustre, especially on the reverse. A few minor rim bruises are noted.  
*Purchased from Stanley Kesselman, May 14, 1968.*



858 **1866-S Motto. AU-55.** Lustrous rich yellow gold surfaces with minor blemishes and rim nicks. A pleasing example for the date or type collector.  
*From Stack's sale of the Miles Collection, October 1968, Lot 866.*



859 **1866-S Motto. AU-55.** Although light abrasions are visible, this remains an attractive example.  
*Purchased from Stanley Kesselman, May 14, 1968.*



860 **1866-S Motto. AU-50.** Lustrous and attractive with faint pinkish gold toning.  
*Purchased from Bob Roth, date not recorded.*

**Lustrous Mint State 1867 \$20**



861 **1867 MS-60 (PCGS).** A highly attractive example with rich yellow gold lustre and deeper peripheral toning. Considerable aesthetic appeal despite a scratch in the left obverse field. Walter Breen mentioned a hoard of 2,000 discovered in Europe around 1966. All or nearly all were extensively "baggy" and must have been shuffled around for a long period of years.  
*Purchased from Jack Klausen, November 1, 1968.*



862 **1867-S AU-50.** Fully lustrous yellow gold with heavy hairlines on obverse and reverse.  
*Purchased from Leo Young, April 14, 1967.*



863 **1867-S EF-45.** Rich yellow gold with moderate abrasions and a few splashes of coppery orange toning on the obverse.  
*Purchased from Leo Young via Michael Brownlee, April 18, 1967.*



864 **1868 Repunched Date. EF-45.** Lightly cleaned with pale yellow gold and minor hairlines. A few other tiny abrasions are noted. An important opportunity due to the repunched date, not discussed by Walter Breen in his *Complete Encyclopedia*.  
Date is repunched, and possibly triple punched. The serif of 1 appears tripled and base repunched below. The first 8 is repunched below the bottom loop and at outer left bottom of upper loop. The 6 is very slightly doubled. The final 8 has two distinct artifacts inside the lower loop and is doubled above.  
*From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 2344.*



865 **1868 Doubled 18. VF-35.** Very pale yellow gold with a whisper of pink. Lightly cleaned with minor abrasions.  
Digit 1 has a doubled serif and first 8 shows very minor doubling.  
*Purchased from Jack Klausen, June 19, 1968.*



870 **1869 AU-50.** Lightly cleaned with very pale yellow gold surfaces and minor imperfections.  
*Purchased from Jack Klausen, June 19, 1968.*



866 **1868-S AU-50.** Lustrous light yellow gold with minor surface marks.  
Artifacts extend right from the lower right upright of 1 and left inside curve of lower loop of first 8.  
*Purchased from Jack Klausen, June 19, 1968.*



871 **1869-S AU-50.** Lustrous light yellow gold and attractive. A nice choice for date or type collector.  
All of the obverse stars are doubled, the result of strike or machine doubling.  
*Purchased from Stanley Kesselman, April 30, 1968.*

867 **1868-S VF-35.** Very light yellow gold with tooling marks at top of Liberty's head.  
*From Stack's sale of the Miles Collection, October 1968, Lot 870.*



872 **1869-S AU-50.** Lightly cleaned with evidence visible primarily on the obverse. Nearly full light yellow lustre may be seen on the reverse.  
*From Stack's sale of the Miles Collection, October 1968, Lot 872.*



868 **1869 AU-58.** An attractive example of this scarce issue with nearly complete frosty light yellow lustre. A few scattered surface marks are present.  
*From Stack's sale of the Copeland Collection, April 1967, Lot 1818.*

### Selection of Double Eagles

873 **One dozen Liberty double eagles,** each cleaned or with defects noted: ☆ 1869-S EF-40. Minor obverse scratches on cheek ☆ 1871-S VF-20. Light scratches ☆ 1876 AU-55. Light obverse scratches ☆ 1887-S (2). AU-58, brushed; AU-50. Heavy obverse abrasions ☆ 1888 AU-53 ☆ 1893-S AU-53 ☆ 1898-S AU-58 ☆ 1899 AU-50 ☆ 1904 MS-60. Brushed ☆ 1904-S AU-50 ☆ 1905-S AU-50. No doubt acquired by Harry Bass for study purposes—different date logotype positions, die states, and other aspects. (Total: 12 pieces)



869 **1869 AU-58.** A twin to the previous lot with frosty light yellow gold lustre. Faint abrasions and hairlines are noted.  
*Purchased from Michael Brownlee, April 17, 1967.*



874 **1870 AU-55.** Cleaned with numerous hairlines yet retaining nearly full satiny yellow gold lustre. Scattered surface marks are visible on both sides.

*From Paramount's sale of February 1971, Lot 1627.*



875 **1870-S AU-58 (PCGS).** This is a wonderful example with sharp design definition and nearly full light yellow gold lustre. Although by no means a rarity, this is a very scarce issue, especially elusive in higher grades.

*Purchased from Stanley Kesselman, May 25, 1971.*

### Double Eagle Opportunity

876 **Half dozen Liberty double eagles, each EF-45:** ☆ 1870-S ☆ 1872-S ☆ 1873-S Closed 3 ☆ 1874-S ☆ 1883-S ☆ 1897. (Total: 6 pieces)



877 **1871 AU-53.** A lovely example of James Longacre's handiwork, with light yellow gold lustre and sharp design definition. A scarce issue from a mintage of just 80,120 coins.

*From Stack's sale of the Copeland Collection, April 1967, Lot 1822.*

### Impressive 1871-CC Double Eagle Carson City Rarity



878 **1871-CC EF-45 (PCGS).** Lightly cleaned with subdued deep yellow gold surfaces and minor abrasions. Only 17,387 examples of this denomination were struck during the second year of production in Carson City. Survivors are seldom seen with a total known population today of approximately 125 coins. This is the second rarest Carson City double eagle.

As noted earlier under our offering of early \$5 and \$10 pieces from the western mint, Carson City gold coins of 1870-1872 seem to have been circulated locally and regionally rather than exported at the time of mintage. Today, the typical grade seen is VF, and only occasionally EF (as here) or finer.

Machine doubling is visible on the reverse.

*Purchased from Stanley Kesselman, July 9, 1968.*

879 **1871-S AU-58.** Very light yellow gold lustre with light abrasions. This example has exceptional aesthetic appeal and may be called fully Mint State by some.

A small horizontal dash is positioned southwest of the bottom of 7 in date.

*Purchased from Stanley Kesselman, February 4, 1972.*

880 **1871-S AU-50.** Pale yellow gold surfaces with light abrasions and ample lustre.

*Purchased from Stanley Kesselman, May 23, 1968.*

### Wonderful Mint State 1872 \$20

Only One Finer Graded by PCGS



881 **1872 MS-62 (PCGS).** Highly lustrous and rich deep orange-gold with lighter honey gold on the devices. The obverse is mostly frosty while the reverse has satiny, reflective fields. Perhaps one of the hidden rarities in this sale. Although 251,850 circulation strikes were minted, only a handful survive in full Mint State preservation. PCGS has graded just 42 examples MS-60 or finer, with 24 graded MS-60 and 15 graded MS-61.

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

*Purchased from Julian Leidman, May 15, 1971.*

882 **1872 AU-55.** Reflective light yellow gold with moderate abrasions and hairlines, primarily on the obverse.

*Purchased from Stanley Kesselman, June 6, 1968.*

## New 1872-S Variety Discovery

883 **1872-S 187 in Dentils. AU-53.** Abraded light yellow gold with nearly full lustre. This is an extremely important discovery for the numismatic scholar studying mint technology, per the notes below. We are not aware of any previous knowledge of this variety, and no mention was found in notes by Harry Bass.

Located in the dentils beneath the date are tops of the digits 187, with no trace of a 2. This immediately suggests use of a three-digit logotype to enter dates in coinage dies. The chances of three individual stray punches, each exactly beneath the final date position, is virtually nil. We conclude that the only possibility is a random punch from a three-digit logotype, or possibly a four-digit logotype with the final digit not visible. Discovered by Mark Borckardt, September 27, 2000.

At our office we have had the pleasure of “discovering” a number of different gold varieties in the Bass Collection, hitherto unpublished. It is only fair to say that had Harry Bass lived a few more years, he probably would have had a chance to study many of his coins in greater detail than he did—and credit would go to him. As it is, credit still must go to him for a large share of everything—simply because he had the foresight to gather such an impressive, extensive holding, now available for a new generation of connoisseurs to appreciate and enjoy.

*Purchased from I. Kleinman, November 13, 1971.*



884 **1873 Close 3. AU-55.** Abraded light yellow gold with nearly full lustre. Struck early in the year prior to the change to the Open 3 logotype.

*Purchased from Parke-Bernet Galleries.*

885 **1873 Close 3. EF-45.** Light yellow gold with scattered obverse surface marks and traces of lustre. The reverse is nearly fully lustrous.

*Purchased from Lester Merkin, June 15, 1967.*

886 **1873 Close 3. EF-40.** Lightly abraded yellow gold with hints of lustre. A small splash of orange toning at the date.



887 **1873 Open 3. MS-62.** Frosty yellow gold lustre with scattered surface marks including a light scratch in right obverse field. A reverse rim bruise is over O in OF.

*Purchased from the Goliad Corporation, March 15, 1972.*

## Half Dozen Double Eagles

888 **Six Liberty double eagles, each AU-58 and almost fully lustrous:** ☆ 1873 Open 3 ☆ 1877-S ☆ 1894 ☆ 1895 ☆ 1898 ☆ 1899-S. An attractive grouping. (Total: 6 pieces)

## Desirable 1873-CC Double Eagle



889 **1873-CC AU-50.** Sharply struck with light greenish gold and considerable remaining lustre. This is a rare issue from a mintage of just 22,410 coins. This example has exceptional surfaces with very few minor abrasions and faint hairlines. Doug Winter estimated approximately 175 to 200 examples known with only 25 to 30 AU or better. A very important opportunity for the date collector or Carson City specialist.

The reverse has doubled lettering, and even tripled in a few instances, all the result of strike or machine doubling.

*Purchased from Doug Weaver, August 30, 1973.*

## Six Liberty Double Eagles

890 **Half dozen Liberty double eagles, each AU-50 with light to medium yellow gold lustre:** ☆ 1873-S Closed 3 ☆ 1874-S ☆ 1876 ☆ 1878-S ☆ 1880-S ☆ 1902-S. (Total: 6 pieces)

## Half Dozen San Francisco \$20

891 **Selection of six Liberty double eagles, each from San Francisco. These grade AU-58 and have brilliant yellow gold lustre:** ☆ 1873-S Open 3 ☆ 1878-S ☆ 1884-S ☆ 1891-S ☆ 1897-S ☆ 1900-S. (Total: 6 pieces)

## Double Eagle Collection

892 **Selection of AU-55 Liberty double eagles, each a different issue.** These choice AU examples all have nearly full brilliant lustre with very minor abrasions: ☆ 1873-S Open 3 ☆ 1875-S ☆ 1879 ☆ 1895 ☆ 1896-S ☆ 1902 ☆ 1906-S. (Total: 7 pieces)

## Finest PCGS 1874 Double Eagle

The Dunham Collection Specimen



(2x photo)

**893 1874 MS-64 (PCGS).** This is arguably the finest known circulation strike of this issue. Sharply struck with frosty yellow gold lustre and a few splashes of coppery orange toning. A few scattered surface marks are noted, mostly on the obverse. The reverse, if graded separately, would easily qualify as MS-65 or finer. With a mintage of 366,800 coins, this qualifies as a lower mintage issue, and is much scarcer than generally believed.

In 1970, when Stack's offered this coin, they stated: "Brilliant uncirculated, with frosty mint surfaces. A few insignificant bagmarks. Very scarce so choice. From the Dunham Sale in 1941." Earlier, in the Dunham sale, B. Max Mehl had this to say: "Uncirculated, with frosty mint surface. Very scarce so choice." Neither catalogue provided an illustration.

PCGS Population: 1; none finer.

For the type collector, this is a logical choice, combining quality and rarity. With the discovery of two large maritime treasures, double eagles of the Type I design have become much more available than they were as recently as two years ago. As noted earlier in the present catalogue, this has served to spur interest, to attract many new people to the hobby, and to create a lot of excitement. Type III double eagles have always been easy to find—now, 10 years ago, and when they were minted. This leaves the Type II, as offered here, as a very scarce design in choice or gem Mint State. We can readily imagine when this lovely piece crosses the auction block there will be a special amount of attention focused on it!

From Stack's sale of the Alto Collection, December 1970, Lot 434. Earlier from B. Max Mehl's sale of the W.F. Dunham Collection, June 1941, Lot 2316.



**894 1874 AU-50.** Lustrous and attractive yellow gold surfaces with very minor abrasions. This is the second highest mintage double eagle from Carson City and represents an ideal opportunity for the type collector of western mint coins.

From Stack's sale of June 1972, Lot 945.

**895 Seven Liberty double eagles grading AU-55:** ☆ 1874-S ☆ 1876-S ☆ 1879-S ☆ 1895-S ☆ 1898 ☆ 1904 ☆ 1907-S Short S. Each displays lustrous and attractive surfaces. (Total: 7 pieces)

**896 1875 MS-60.** sharpness of MS-63 with filed rims.

From Stack's sale of the DiBello Collection, May 1970, Lot 1249.

**897 1875 AU-55.** Lightly abraded with reflective honey gold lustre. Sharply struck.

Purchased from Rowe and Brownlee, August 4, 1967.

## Exceptional 1875-CC Double Eagle



**898 1875-CC Close CC. MS-62 (PCGS).** This is a lovely example with frosty yellow gold devices and satiny lustre in the fields. Slight cameo contrast adds to the aesthetic appeal of this popular western mint issue. Relatively common in lower quality Mint State, due to the large number of examples that never entered circulation. Perhaps 1% of the original mintage still survives, with a quarter of these in low quality Mint State. Higher quality Mint State examples are rare, as evidenced by the quantity graded by PCGS in the various numeric levels. MS-60 (68); MS-61 (65); MS-62 (74); MS-63 (10); none finer.

Purchased from Julian Leidman, September 14, 1968.



**899 1875-CC Close CC. AU-58.** Softly struck with nearly full light yellow gold lustre and minor surface marks. A pleasing example of this plentiful Carson City Mint issue.

Reverse has doubled lettering, the result of strike or machine doubling.

Purchased from A. Rosing, June 21, 1967.



900 **1875-CC Wide CC. AU-55.** Moderate abrasions over attractive light yellow gold lustre. A trace of orange toning is noted on the reverse.

Light doubling on the reverse letters, described by Walter Breen as a doubled die reverse. To us appears to be strike doubling.

*Purchased from Michael Brownlee, April 16, 1967.*

901 **1875-CC Close CC. Net VF-35;** sharpness of AU-50, heavy hairlines.

Reverse lettering doubled, the result of strike doubling.

*Purchased from Jack Klausen, December 13, 1968.*

902 **1875-S MS-60.** Rich and lustrous yellow gold with light abrasions and minor scratches. This example remains appealing.

*Purchased from Robert Roth, December 2, 1969.*

903 **1875-S AU-58.** Lustrous light yellow gold with moderate abrasions. A pleasing example for the date or type collector.

*Purchased from the Goliad Corporation, January 26, 1973.*



904 **1876 MS-62.** Sharply struck with appealing light yellow gold lustre and moderate abrasions, as expected for the grade.

The motto has very heavy letters, compared to the next lot. A wide gap is noted between rays below right side of the first S in STATES. Also compare to the next lot without such a gap.

*Purchased from Robert Johnson, September 14, 1967.*



905 **1876 MS-62.** Attractive light yellow gold with fully brilliant lustre and minor abrasions.

Light motto without a gap in the rays below first S.

*Purchased from I. Kleinman, October 15, 1971.*

### Lovely Mint State 1876-CC \$20



906 **1876-CC MS-61 (PCGS).** Wonderful light yellow gold lustre with very minor surface marks. Very light hazy blue toning is visible on the obverse. Very slightly reflective fields provide light cameo contrast. Sharply struck and highly attractive. Typical of most Type II double eagles, the certified population drops very sharply in MS-63 quality, and in this case literally to 0. PCGS Population: MS-60 (36); MS-61 (19); MS-62 (13); none finer. Although this issue has the highest mintage of any Carson City double eagle, it is very rare in Mint State quality.

*From Lester Merkin's sale of October 1966, Lot 429.*



907 **1876-CC AU-58.** A very pleasing example with nearly complete satiny lustre and very light abrasions.

*From Stack's sale of February 1972, Lot 933.*



908 **1876-S MS-62.** Almost fully prooflike with rich yellow gold surfaces and moderate abrasions. A delightful example for your type set.

*Purchased from Stanley Kesselman, January 10, 1968.*

### Lovely San Francisco \$20 Group

909 **Sextette of double eagles grading AU-58:** ☆ 1876-S ☆ 1882-S ☆ 1883-S ☆ 1889-S ☆ 1890-S ☆ 1901-S. Each is brilliant and lustrous with attractive surfaces. A well matched grouping. (Total: 6 pieces)



- 910 **1877 MS-62.** Frosty light yellow gold with average design definition. First year of the Type III design, and one of 397,650 minted. This is an underappreciated issue in Mint State.

While handling large quantities of similar coins from a collection such as the Bass Collection, the opportunity presents itself to make comparisons and notice minor differences that may otherwise be overlooked. Through 1876, double eagles had obverse border dentils that were rounded with considerable separation between each two. Beginning in 1877, the obverse dentils are more squared in appearance and seem to be much more closely spaced.

*From Superior's sale of the Gilhousen Collection, February 1973, Lot 915.*



- 911 **1877-CC AU-55 (PCGS).** This wonderful example has reflective fields with moderate abrasions. Sharply struck. A scarce issue with 250 to 300 known according to Doug Winter. Perhaps only two or three dozen finer examples are known.

*Purchased from Stanley Kesselman, February 17, 1969.*



- 912 **1877-S MS-62.** Light yellow gold lustre with moderate abrasions. An attractive example for the first-year type collector.

*Purchased from Stanley Kesselman, February 7, 1972.*

- 913 **1878 MS-61.** Very lightly abraded with attractive light yellow gold lustre and considerable aesthetic appeal.

Minor strike doubling is visible on the reverse.

*From Superior's sale of the Gilhousen Collection, February 1973, Lot 918.*

## Important Choice Mint State 1879 \$20

Finest Certified by PCGS



- 914 **1879 MS-63 (PCGS).** From a mintage of 207,600 coins and a rarity in choice Mint State or finer. A few very minor abrasions and other imperfections are visible, including a small surface impurity within the right side of the shield. The area surrounding this has acquired a deeper toning. David Akers described this date as "surprisingly rare" in choice or gem Mint State.

PCGS Population: 2; none finer.

Considerable doubling is noted on the reverse.

*Purchased from Stanley Kesselman, June 6, 1973.*

## Desirable 1879-CC Double Eagle



- 915 **1879-CC AU-53 (PCGS).** Light yellow lustre is subdued by deeper honey gold toning. Light abrasions are noted, less serious than expected for the grade. This is a rare issue, however, perhaps not as rare as the mintage of 10,708 might suggest. This example is among the top two dozen known.

At first glance, artifacts below the date suggest doubling of the digits, however, careful observation reveals that these are mere rust marks.

*Purchased from Stanley Kesselman, April 28, 1967.*

## Elegant Proof 1881 Double Eagle

An American Numismatic Classic

Incredibly Important



**916 1881 Proof-65 (PCGS).** This stunning Proof has deeply mirrored orange-gold fields and lighter yellow gold devices. Every detail is exceptional with pristine obverse and reverse surfaces. A few hairline scratches *on the holder* are reflected in the mirrored fields. Very few other hairlines are actually on the surface of this lovely gem. The fields display a watery appearance typical of gold Proofs of this era. A major rarity and an opportunity of incredible importance.

Total mintage for the issue included 2,220 circulation strikes and just 61 Proofs. In his *Complete Encyclopedia*, Walter Breen estimated just 16 to 20 Proofs survive, along with possibly 12 circulation strikes. David Akers suggested from his experience that 15 to 18 Proofs and 20 to 25 circulation strikes exist. PCGS has graded 18 circulation strikes and 10 Proofs of this issue. Today, we suggest that approximately 15 circulation strikes and 20 Proofs actually survive.

In 1976, Stack's offered this Proof as part of their ANA Sale: "Estimated 40 specimens released. A superb two-tone example, with a wire edge. Struck in yellow gold with a beautiful glittering surface. Like many of the Proofs in this sale, the coin is medallion in appearance. One of the great rarities in the series, and surely equal to the Garrett specimen which brought over catalogue."

PCGS Population: 4; none finer.

In the wide world of double eagles there are certain Philadelphia Mint double eagles of the 1880s that are seldom seen in high grades or in some instances (1883, 1884, and 1887) only in Proof format. The acquisition of a gem Proof 1881 is the stuff of which numismatic dreams are made—usually a fantasy, not a reality, even for the most moneyed connoisseur. This exceedingly important, truly wonderful coin will attract a lot of attention, as well it should.

*From Stack's ANA Sale, August 1976, Lot 3250.*



- 917 **1881-S MS-60 (PCGS)**. An important opportunity as the only moderately priced double eagle of 1881, with those from Philadelphia as above, being major rarities. Reflective honey gold fields with lighter yellow lustre on the devices.

*Purchased from Stanley Kesselman, June 6, 1972.*

- 918 **1881-S AU-58**. Rich yellow gold with virtually full lustre. Very pleasing surfaces.

*Purchased from Robert Roth, December 2, 1969.*

### Important 1882 Double Eagle

Circulation Strike Rarity

Mintage: 590!



*(2x photo)*

- 919 **1882 AU-50**. This is a spectacular example of an important rarity, one of just 590 circulation strikes minted. In addition, 59

Proofs were struck. Sharply struck with lustrous light yellow gold devices and mirrored fields. Very light tooling marks on Liberty's cheek diminish the effects of very light scratches. Walter Breen reported fewer than eight circulation strikes reported, with another 15 to 20 Proofs.

While it would be very nice to have a piece without the marks mentioned, one cannot be particularly choosy when it comes to circulation strike 1882 double eagles—after all, in the vast panorama of American coin auctions, years will pass between offerings of single pieces.

*Purchased from John Rowe, October 1, 1968.*

### Exceptional 1882-CC Double Eagle



- 920 **1882-CC AU-58 (PCGS)**. Very light abrasions with exceptional lustre for the grade. This is a delightful example certain to please the most discriminating connoisseur. Just 39,140 were struck. Although examples are not difficult to locate, even in AU quality, coins which match this quality are few and far between.

*Purchased from Julian Leidman, May 30, 1972.*

### Seldom Seen Mint State 1883-CC \$20



- 921 **1883-CC MS-60**. A scarce issue in Mint State with only a little over one dozen such coins known. Sharply struck with lustrous devices and reflective greenish gold fields. Light abrasions are noted, as expected for the grade. Only 59,962 were struck.

*Purchased from Julian Leidman, November 6, 1972.*

- 922 **1883-CC VF-30**. Moderately abraded light yellow gold with a rim bruise at S in DOLLARS.

Walter Breen described this as a special variety with a raised, round dot right of the center of digit 3. To our eyes, this appears to be a simple rust mark.

*Purchased from W.F. Betz, June 22, 1967.*

- 923 **1883-S MS-62 (PCGS)**. Sharply struck with exceptional yellow gold lustre and very pleasing surfaces. A few faint hairlines are visible in the upper left obverse field.

*From Superior's sale of the Gilhousen Collection, February 1973, Lot 931.*

- 924 **1883-S MS-61**. Very light yellow gold with reflective fields and light cameo contrast. A delightful example with moderate abrasions as expected for the grade.

*Purchased from John Smies, June 22, 1967.*

## Choice Mint State 1884-S Double Eagle



925 **1884-S MS-64 (PCGS)**. This is a very important opportunity to acquire an example for your type collection. Intense yellow gold lustre with deeper yellow toning in the obverse fields. The obverse has satiny lustre with reflective fields on the reverse. This is a condition rarity, with no finer examples grade by PCGS. Very sharply struck with considerable aesthetic appeal.

PCGS Population: 11; none finer.

From Pine Tree's sale of September 1973, Lot 560.

## Mint State 1884-S Double Eagle



926 **1884-S MS-63**. This is a delightful example with reflective pinkish gold lustre and very slight cameo contrast. Very minor blemishes are visible on both obverse and reverse. Scarce in choice Mint State quality.

Purchased from Stanley Kesselman, August 5, 1968.

## Outstanding 1885-CC Double Eagle



927 **1885-CC AU-55 (PCGS)**. Reflective and attractive deep yellow gold surfaces with a few minor hairlines and other scattered surface marks. This prooflike example has considerable cameo contrast. Some weakness is noted on the obverse stars, however, all other details are unusually sharp. This issue has a very low mintage of just 9,450 coins, the third lowest of any Carson City double eagle. Only the 1870-CC and 1891-CC have lower mintages.

From Stack's sale of the Copeland Collection, April 1967, Lot 1867.



928 **1885-S MS-64**. A wonderful example with brilliant satiny yellow gold lustre and numerous light hairlines on the obverse. Purchased from Julian Leidman, November 26, 1969.

## Impressive 1886 Double Eagle

Perhaps Only a Dozen Survive

A Numismatic Landmark

Mintage: 1,000



929 **1886 AU-53 (PCGS)**. Moderately abraded surfaces with rich and attractive yellow gold lustre and relatively sharp design definition. Traces of prooflike surfaces remain around the devices. This rarity displays considerable aesthetic appeal.

The 1886 is a great landmark in the double eagle series and, in fact, is one of the most imposing, most impressive issues in all of late 19th-century coinage. Only 1,000 pieces were minted for circulation, with no thought whatever of saving them for numismatic cabinets (collectors, not numerous, who wanted them, bought Proofs instead). Thus, the \$20 pieces of this date were placed into circulation, exported, and otherwise released. Later, many were melted. Today the circulation strike 1886 is an incredible rarity, seemingly far scarcer than such well known pieces as the 1854-O, 1856-O, and 1870-CC. As to how many exist, estimates have been as low as a dozen and as high as 20. In addition, the occasional availability of Proofs must be noted and absorbs some of the demand. Otherwise we could expect that a coin such as this would easily cross the \$100,000 mark!

One of the glorious things about having a fine coin cabinet is that a collection, gathered with care and held for a period of time, can be a fantastic investment. Harry Bass knew this, and we have no reason to suggest that the philosophy is any less valid today.

PCGS Population: 4; 6 finer (MS-63 finest).

From Stack's sale of the Shapiro Collection, October 1971, Lot 1197.

## Spectacular 1888 Doubled Die \$20

Reverse Sharply Doubled



- 930 **1888 Doubled Die Reverse. MS-62.** Very sharply struck with satiny lustre and minor abrasions. This is a spectacular variety with sharp doubling on the reverse described below. This doubled die reverse is previously unknown, to the best of our knowledge, with Beth O. Piper of our staff first identifying the variety.

The reverse has prominent doubling on TWENTY DOLLARS and minor doubling on the legend. The motto E PLURIBUS UNUM is also sharply doubled as are the edges of the scroll containing this motto. The arrows, arrow shafts, and other details of the device show minor doubling as well.

*Purchased from Stanley Kesselman, May 1, 1967.*

## Lustrous \$20 Quartette

- 931 **Quartette of double eagles grading AU-53:** ☆ 1888-S ☆ 1891-S ☆ 1892-S ☆ 1902. All are lustrous and attractive. (Total: 4 pieces)

- 932 **1889 AU-58.** Lustrous deep yellow gold with a hint of very light green. A lovely example of a scarce date, from a mintage of just 44,070 circulation strikes.

*From Superior's sale of the Gilhousen Collection, February 1973, Lot 942.*

## Mint State Double Eagle Group

- 933 **Selection of double eagles grading MS-60:** ☆ 1889-S ☆ 1893 ☆ 1896 Double Date ☆ 1898-S ☆ 1899-S ☆ 1900-S ☆ 1903-S ☆ 1904-S. Each displays lustrous and attractive surfaces. (Total: 8 pieces)

## Choice Mint State 1890 Double Eagle



- 934 **1890 MS-63.** This lovely example has frosty light yellow gold lustre and exceptional aesthetic appeal. Several very light scratches in the right obverse field are visible only with careful observation. Just 75,940 circulation strikes were minted. Choice Mint State examples are very seldom offered.

*Purchased from Stanley Kesselman, February 4, 1972.*

## Illustrious 1891 Double Eagle

Among the Finest Known



- 935 **1891 AU-58 (PCGS).** This is a rarity among Type III double eagles, one of just 1,390 circulation strikes minted. Sharply struck with attractive orange-gold toning. Reflective obverse with fully prooflike reverse and lovely cameo contrast. A few minor abrasions are noted.

This is one of the very finest circulation strikes in existence. Walter Breen reported 12 circulation strikes known, however, we believe that this is a conservative figure and that there may be as many as 20 in numismatic hands. Whatever figure is used, this is unquestionably one of the rarest of all Liberty double eagles of this design, nearly as rare as the Philadelphia Mint issues from 1881 to 1887.

PCGS Population: 7; none finer.

*Purchased from Stanley Kesselman, November 15, 1968.*



- 936 **1891-S MS-62 (PCGS).** Sharply struck with light yellow gold lustre and moderate abrasions. A pleasing candidate for the type collector.

*Purchased from Rowe and Brownlee, July 15, 1968.*



- 937 **1892-CC AU-55.** A scarce issue from a mintage of just 27,265 coins. Reflective light yellow gold fields with lustrous devices. Attractive cameo contrast. Some minor obverse and reverse roughness is noted on the rims.

*From Abe Kosoff's sale of the Shuford Collection, May 1968, Lot 2508.*

## Mint State Double Eagle Group

- 938 **Quintette of Liberty double eagles grading MS-62:** ☆ 1893-S ☆ 1894-S ☆ 1900 ☆ 1903 ☆ 1907-S. All are lustrous and attractive. (Total: 5 pieces)

## Lovely Mint State 1895 \$20



- 939 **1895 MS-64.** This is a wonderful choice Mint State example with exceptional frosty lustre. Very minor hairlines are noted only with magnification. Although a common date, this is seldom found in high quality.

*Purchased from Stauley Kesselman, February 7, 1972.*

- 940 **1895-S MS-62.** Satiny pale yellow lustre with minor hairlines and abrasions, mostly on the obverse.

*Purchased from Michael Brownlee, April 17, 1967.*

- 941 **1896-S MS-62.** Lustrous light yellow gold with minor abrasions including a larger vertical mark left of Liberty's ear.

*Purchased from Jack Klausen, June 17, 1968.*

- 942 **1899 MS-63.** Sharply struck with frosty light yellow gold lustre and minor surface marks, consistent with the grade. An attractive example of this plentiful date.

*Purchased from Stauley Kesselman, October 26, 1972.*

- 943 **1900 MS-63.** A lovely example with frosty light yellow gold lustre.

*From Superior's sale of the Gilhousen Collection, February 1973, Lot 969.*

- 944 **1901 MS-63.** A low-mintage issue, one of just 111,430 struck in Philadelphia. Frosty light yellow lustre with a touch of deeper toning at the date.

*Purchased from Jack Klausen, June 17, 1968.*

- 945 **1901-S MS-62.** Lightly abraded surfaces with attractive yellow gold lustre.

*Purchased from Robert Roth, date unrecorded.*

- 946 **1903 MS-63.** Sharply struck with soft frosty yellow gold lustre and very minor surface marks. A coin such as this affords an excellent opportunity to acquire the wonderful Bass pedigree for a relatively available coin—ideal for use in a type set.

*Purchased from Jack Klausen, June 17, 1968.*



- 947 **1903-S MS-63.** Lightly abraded yellow gold lustre with sharp design definition.

*Purchased from Robert Roth, December 2, 1969.*



- 948 **1904 MS-64.** A wonderful example of this most plentiful date with deep satiny yellow gold lustre and delightful surfaces.

*From Stack's ANA Sale, August 1976, Lot 3289.*

- 949 **1904 MS-63.** Another attractive example of this issue for the type collector's consideration.

*Purchased from Stanley Kesselman, August 5, 1968.*

- 950 **1904-S MS-63 (PCGS).** Lovely honey gold lustre with very minor surface marks as expected for this grade.

*From Stack's ANA Sale, August 1976, Lot 3290.*

## Important 1906-D Double Eagle



- 951 **1906-D MS-63.** An important opportunity to acquire a choice example of the first Denver Mint double eagle. Very sharply struck with exceptional greenish yellow gold lustre.

The Denver Mint, the construction of which began in 1904, opened for coinage this year. The facility was located about 75 miles to the northeast of the Cripple Creek Gold District, which at the time was called the "richest gold camp on earth." One might imagine that this particular coin was struck from metal from that source.

Interestingly, years ago when the late Bill Henderson went on study trips to Cripple Creek with numismatists from the writer's Summer Seminar class, and with Adna Wilde also as a tour leader, Bill would tell of the financial history of the district. It was his opinion that about \$400,000,000 worth of gold was recovered there from the early 1890s through about World War I. At the same time, investors, including quite a few in England, bought large amounts of mining company stocks—spending about \$400,000,000 doing so!

*Purchased from Dan Messer, August 16, 1971.*



- 952 **1907-D MS-63.** Light yellow gold with visible hairlines on the obverse. Final year of issue for the Liberty design.

*Purchased from the Goliad Corporation, December 16, 1971.*

## Choice 1907-S Liberty Double Eagle



- 953 1907-S MS-63. Fully lustrous pale yellow gold with minor surface marks. A pleasing example of this popular issue.  
 Purchased from World Wide Coin Company, February 16, 1972.

## Gem MCMVII High Relief \$20

Wire Rim



(2x photo)

- 954 MCMVII (1907) High Relief. Wire Rim. MS-65 (PCGS). Accompanied by the notation: "From New England out of Stack's original St. Gaudens set of 20s and 10s. Proof edge." Satiny deep yellow gold lustre with extraordinary design definition. The surfaces are exceptional with full swirling die polish as normally seen. The overall aesthetic appeal suggests that this was, indeed, a special coin carefully preserved over the years.

Was this coin struck as a Proof? We will leave such a determination to potential buyers.

A year has passed since our Bass Collection Part II sale, and we include as follows the well known story of Augustus Saint-Gaudens, as written by us for that particular event:

In 1905 Theodore Roosevelt, who had examined ancient Greek coins on display at the Smithsonian, and who was fascinated with their high relief and artistry, sought to improve the appearance of circulating United States issues. At the time there was a certain sameness among the silver and gold issues in particular, each having a Liberty Head design, the silver issues by Barber and the gold issues by Longacre.

At the time America's most famous sculptor was Augustus Saint-Gaudens, long of New York City, but in recent years with a studio in Cornish, New Hampshire (today open to the public as a National Historical Site—well worth visiting, by the way). It seems that Roosevelt had at least a passing personal acquaintance with the artist, having encountered him earlier on a train, and having seen him other times as well, including during the modeling for his presidential inauguration medal in March 1905.

The story of Saint-Gaudens's artistic life is a rather interesting one, replete with turns and twists, and enough curious goings-on that the National Enquirer could well take notice (a few years ago in *New Yorker* magazine, a descendant of well-known architect Stanford White—a pal of Saint-Gaudens when the artist lived in New York City—wrote a tell-all biography with some virtually unbelievable commentary). However, it is the coins that interest us at present.

Roosevelt commissioned Saint-Gaudens to redesign the entire American coinage from the one-cent piece to the double eagle, providing a stipend of \$5,000. In his studio he set about making sketches, most prominently for the cent, \$10, and \$20. Today these sketches are preserved in the archives of Dartmouth College, located in Hanover, NH, a few miles north of the Saint-Gaudens home.

The artist envisioned that the female figure of Victory would be ideal for the double eagle, this being adapted from the striding figure used in his Sherman Victory Monument completed in 1903 and installed in the Grand Army Plaza at the southeast corner of Central Park, New York City (about a one-minute walk from the Park Lane Hotel where the present Harry Bass sale will take place). Although the finished statuary group includes William Tecumseh Sherman (he of Marching Through Georgia fame) and his steed, it was the female figure of Victory alone that was considered for coinage possibilities. The motif was among the artist's own favorites, and a number of separate small models of it had been made for sale and distribution.

By late 1906 and early 1907 the motif was well underway. The progress of the project is delineated in a number of places, including the present writer's 1982 book *United States Gold Coins: An Illustrated History*. In time, some patterns were made with the field curving abruptly up to a high edge, these being called the Ultra High Relief pieces today. These were found to be unsatisfactory for coinage, and the fields were altered.

At the Mint, Chief Engraver Charles Barber was quite annoyed that President Roosevelt would have the audacity to select an artist from the outside world to design circulating American coins. For many years this had been the purview of the chief engraver and his staff. Indeed, Gobrecht, Longacre, and William Barber—the immediate successors to Charles Barber—had each turned out a string of new coinage designs.

That the Saint-Gaudens motif was innovative there was no doubt. For the first time on a federal coin, the date was expressed in Roman numerals—MCMVII, an artistic touch, but would the public be able to decipher it? More of a problem, and vociferously objected to by Chief Engraver Barber, was the high relief of the pieces. Modern coinage presses, intended to turn out double eagles in quantity and at a high rate, simply could not process dies with such high relief. Instead, they would have to be patiently struck with multiple blows of the coining press, otherwise the design would not be brought up. In a word, the whole project was unsatisfactory.

Theodore Roosevelt liked nothing better than a challenge, and he rose to the occasion admirably. He advised that if only one double eagle could be struck per day, so be it! Further, he fancied himself being engaged in a little war against the Mint, calling the project his "pet crime."

As it happened, the artist was in failing health, and Saint-Gaudens died of cancer on August 3, 1907, never seeing the final completion of his \$20. The models, nearly ready, were finessed by his assistant, Henry Hering. Months later, in December 1907, the first pieces were struck. As expected, the high relief did cause problems, and it took three blows of the coining press to bring up the design to its fullest extent, a satisfactory procedure for medals, but hardly one for double eagles—remembering that the \$20 piece was mainly used in international transactions, not in day-to-day commerce, and was strictly a utilitarian denomination. Coinage continued, and 11,250 High Relief pieces were struck, enough to satisfy Roosevelt. After that time, Charles Barber and his staff vastly modified the motif, lowered the relief considerably, eliminated the Roman numerals, and created new dies keeping the same basic design, but of different format and style. These were adaptable to high speed coinage from a single blow. In this form (and pat-

way through 1908 with the motto added), the low relief Saint-Gaudens double eagles were produced through 1933.

The advent of the newly minted MCMVII High Relief \$20 pieces late in 1907 caused a sensation, and there was a mad scramble to acquire pieces. Immediately the coins sold at a premium, and any bank teller lucky enough to get one could easily get \$22 for it, then \$25, finally about \$30. Later, the novelty faded, and many pieces that had been saved as souvenirs were put back into circulation. Today it is not known how many MCMVII High Relief \$20 pieces exist, but our guess is that there are about 3,000 and 5,000 different coins. Every once in a while an author or numismatic publication will take a survey as to what is the finest design among American coins. Without exception, to our knowledge, the MCMVII High Relief \$20 has either been selected as the all-time favorite or one of the top several favorites. Considering that there are hundreds of thousands of serious collectors of rare coins, and just a few thousand pieces in existence, it is no wonder that when a specimen such as the present Bass Collection example crosses the block there is a lot of attention paid to it.

*Purchased from the Goliad Corporation, April 1980.*

### Choice MCMVII High Relief \$20



- 955 **MCMVII (1907) High Relief. Wire Rim. MS-64 (PCGS).** Sharply struck with satiny orange-gold and a trace of green. Not quite as sharply struck as the previous lot, however, still of delightful quality. Traces of swirling die polish as before.

### Outstanding MCMVII Saint-Gaudens



- 956 **MCMVII (1907) High Relief. Wire Rim. MS-63 (PCGS).** Satiny rich yellow gold with swirling die polish lines as previously. Very sharply struck with all details fully defined. This is another exceptional example for the connoisseur.

*Purchased from Julian Leidman, February 28, 1973.*

- 957 **1907 Arabic Numerals. MS-63.** Frosty light yellow gold with very few trivial surface marks.

*From Stack's sale of the Delp Collection, November 1972, Lot 822.*

- 958 **Trio of Saint-Gaudens double eagles:** ☆ 1908-D No Motto. AU-55 ☆ 1910 AU-58 ☆ 1910-D AU-58. Each is attractive with nearly full lustre. (Total: 3 pieces)

### Certified Gem 1909/8 Double Eagle

Only Saint-Gaudens Overdate

High Condition Census



(2x photo)

- 959 **1909/8 Overdate. MS-65 (PCGS).** A lovely specimen, one of the finest seen, with lustrous bright golden orange surfaces, well struck, and presenting a combination of high technical grade with beautiful aesthetic appeal. Add to this the overdate status, and all the ingredients are on hand for a truly winning double eagle—one that will be a source of joy to its possessor. Before proceeding, we note that PCGS has graded only one finer example, an MS-66.

PCGS Population: 1; 1 finer (MS-66).

The story of the 1909/8 double eagle is interesting, and a sketch of it is given below:

In the year 1909, the production of double eagles at the Philadelphia Mint amounted to 161,282 pieces. No track was kept of the number of overdates, but the present writer (QDB) believes that about 10% of the mintage was of this variety. It has been suggested elsewhere that overdates constituted the majority, but the evidence seems inconclusive.

Regarding the distribution, it is likely that many of the 1909/8 coins remained stateside and were melted in the 1930s. A larger number of regular 1909 coins was shipped overseas, primarily to Europe.

Today, we estimate that perhaps 800 to 1,200 Mint State pieces exist, mostly in grades from MS-60 to MS-63, but enough MS-64 coins are around that the specialist can locate one without a great deal of difficulty. At the MS-65 level, as offered here, the overdate is a *rarity*.

It is quite interesting to note that until after about 1970, the overdate was considered to be quite scarce, even rare, and the typical example encoun-

tered was apt to be AU or a very low level Mint State. The writer recalls looking through quantities of double eagles in the 1960s and not finding any Mint State specimens. In later times specimens in higher grades gradually came onto the market from European sources, so that by 1982, when David W. Akers wrote his marvelous study on double eagles, high-grade specimens were no longer numismatic curiosities. Still, even today, Mint State pieces remain in the minority, and we estimate that perhaps 3,500 to 5,000 lightly worn pieces exist, typically EF to AU. Years ago most old time collections had pieces in this category.

The overdate was discovered at a very early time. The May-June 1910 issue of *The Numismatist* included this item by Edgar H. Adams:

"Overstruck dates are those where the die of one year has been altered to do service for the succeeding one. The last figure in the date is usually gouged out and replaced by the new one, but seldom is this operation conducted so skillfully that traces of it are not left. Of course the reason for this is to save money in the making of the dies, and the practice has by no means been abandoned altogether, for careful scrutiny of the Saint-Gaudens \$20 piece of 1909 will reveal traces of what seem to have been the alteration of the figure 8 to 9."

Today we know that the *master die* contained the full date, 1908 or 1909 as the case may be. The most likely scenario is that an already made 1908 working die was impressed by a 1909 master die, neatly creating the overdate. There was no "gouging" or alteration of the date figures; one simply appeared over the other.

At the time, Adams was in the forefront of numismatic research. His studies of private and territorial gold coins, published serially in the *American Journal of Numismatics* a few years earlier still stand today as *definitive* sources of information. With his friend William H. Woodin, Adams studied patterns carefully, and in 1913 Adams provided the photographs while Woodin wrote the text for the first book published on that topic. His mind knew no rigid boundaries, and in the pages of *The Numismatist* he was apt to skip from an arcane topic such as colonial copies made in the 1860s by James A. Bolen, to the Proof 1838 \$10 piece, to pattern 1879 and 1880 \$4 Stellas—and just about everything in between. Adams' "day job" was as a newspaper reporter for the *New York Sun*. However, it seems that numismatics must have taken much of his spare time, for he wrote monographs, columns, and helped with dealer catalogues (such as those published by Wayte Raymond and the U.S. Coin Company). By 1920, Adams' energy seems to have petered out, for his book on American tokens of that date is rather "thin," and cannot stand careful comparison with his magisterial efforts of years earlier on private gold coinage. In the 1920 Adams was heard from sporadically, and in the 1930s certain of his studies relating to early gold coins were published in *The Coin Collectors' Journal*, by Wayte Raymond.

As sometimes happens, Adams' May-June 1910 report of the overdated 1909/8 double eagle seems to have been forgotten. Fast forward to years later. The May-June 1943 issue of Wayte Raymond's *Coin Collectors' Journal* contained a discussion by Abe Kosoff, the New York City dealer who had entered the numismatic trade in 1929 and who in 1937 had established the Numismatic Gallery. He wrote of the 1909/8, noting that "five copies had been discovered," and one of these was illustrated. Until that time, it was virtually unknown to current dealers and collectors. Philosophy was much different in 1943 than it is today, and most dealers had little in the way of a reference library, and only rarely consulted old catalogues and periodicals. Even great rarities were apt to be featured in auction catalogues with simply a one-line description. Although B. Max Mehl could wield a pen with awesome flourishes during that era, laurels for truly authoritative cataloguing must go to John J. Ford, Jr., who joined the New Netherlands Coin Company in 1950, and who by 1952 was creating auction descriptions that went beyond name, rank and serial number—numismatically equal to date, mint-mark, and grade. Even a common, ordinary coin, if described by Ford, could become an intense object of possession and desire! The present writer remembers this era well, beginning a year or two later. By 1955, the New Netherlands catalogues were kept at the elbow of just about anyone belonging to the increasing fraternity of collectors and dealers who were interested in history and romance apart from grades and catalogue values. At the same time, Walter Breen was just coming on stream with his research, publishing actively in the *Numismatic Scrapbook Magazine* and doing cataloguing and other work for New Netherlands.

Going back to 1943 and Abe Kosoff's "discovery" of the 1909/8: after notice in the *Coin Collectors' Journal*, demand for the overdate multiplied. In 1944 the 1909/8 was listed for the first time in Wayte Raymond's *Standard Catalogue of United States Coins*, the only widely used pricing reference of the era (the *Guide Book* would not make its debut until 1946, with a cover date of 1947). Beginning in 1945 the overdate 1909/8 double eagle was added to Richard S. Yeoman's *Handbook of United States Coins*, a buying guide. When the *Guide Book* was published in 1946, the overdate was listed. Beginning with the 1972 edition it was pictured.

Many interesting auction citations could be given for over the years, but the present Bass catalogue is not the appropriate venue. However, it is inter-

esting to reflect what Joseph and Morton Stack had to say about Lot 873 in their sale of the J.F. Bell Collection, December 1944:

"1909/8 Overdate. Recently discovered and in great demand. Beautiful gem in Uncirculated condition. One of the finest known. Rare." This piece realized \$273.00, a very generous figure for the era, when a common date double eagle was apt to bring in the \$50 to \$60 range.

James F. Kelly, the Dayton, Ohio, jeweler and rare coin dealer, launched a newsletter, *Kelly's Coins and Chatter* with issue No. 2, August 1948, including this in its question and answer column:

"Was the 1909 Over 8 double eagle a recent discovery?"

"A. No. It was written up in the 1910 *Numismatist* by Edgar H. Adams page 157. Listed in the 1944 *Standard Catalogue* for the first time."

Kelly was practicing a bit of oneupmanship here, and wanted his readers to know that all along the overdate was not a new discovery (to him).

In reiteration, back to the present year 2000, the overdate is no longer a great rarity.

From RARCOA's sale of the N.M. Kaufman Collection, August 1978, Lot 953. Reoffered from Part III of the Bass Collection, May 2000, Lot 916.

- 960 1909-S MS-63. A lustrous and attractive example with frosty pale yellow gold.
- Purchased from William (Hal) Webber, August 23, 1973.*
- 961 1910-S MS-63. Sharply struck with full light yellow gold lustre. A delightful example.
- From Stack's sale of the Delp Collection, November 1972, Lot 875.*
- 962 1911-D MS-64. An attractive example with sharp design definition and lustrous light yellow gold surfaces. A few scattered abrasions are noted.
- Purchased from the Goliad Corporation, April 11, 1972.*
- 963 1911-S MS-63. Light yellow gold lustre with sharp definition and minor surface marks.
- From Superior's sale of the Gilhousen Collection, February 1973, Lot 1012.*



- 964 1912 MS-63. A scarce date with satiny pale gold lustre and very few abrasions.
- Purchased from the Goliad Corporation, December 16, 1971.*
- 965 1913-D MS-63. One of the early gold purchases made by Harry Bass, towards the end of the career of dealer Leo Young. Lightly abraded yellow gold lustre.
- Purchased from Leo Young, April 14, 1967.*
- 966 1915-S MS-64. Satiny orange-gold lustre with exceptional surfaces exhibiting only a few trivial blemishes.
- Purchased from World Wide Coin Company, February 16, 1972.*
- 967 1916-S MS-64. A delightful example with highly lustrous orange-gold surfaces. A common coin, however, with an important pedigree from a famous American collection.
- From Stack's sale of the Garrett Collection, March 1976, Lot 388.*

## Landmark Mint State 1921 \$20

### Famous Saint-Gaudens Rarity



**968 1921 MS-63 (PCGS).** Considerable aesthetic appeal with deep and satiny orange-gold lustre and faint bluish highlights. Very sharply struck with exceptional surfaces for the grade. This is certainly one of the highlights among 20th-century double eagles in the current offering of coins from the Harry Bass Collection.

In his *Handbook of 20th-Century United States Gold Coins*, David Akers noted: "Along with the 1920-S, which is just a bit less rare, the 1921 is the premier condition rarity of the Saint-Gaudens double eagle series. More than half of the total population is in circulated condition, and the majority of the Mint State pieces grade only MS-60. There are some around that grade MS-61 or MS-62, but in MS-63 or higher grade this issue is all but impossible to obtain. I would estimate that only eight to 10 exist in MS-63 condition."

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

#### Notes on the 1921 Double Eagle

**Circulation strike mintage:** (528,500)

The method of distribution of this date is somewhat of a puzzle. If several hundred thousand had been shipped to Europe in the 1920s, surely many would have surfaced on the market by now. Perhaps some were shipped to banks stateside and were paid out, thus accounting for wear on most known specimens. In 1933-1934, when double eagles and other high

denomination gold coins were called in by Uncle Sam, any specimens in bank reserves would have been redeemed and melted. Even so, this would not explain their rarity. Most likely, most of the mintage was held by the Treasury, never paid out, and went to the melting pot in 1937.

**Estimated population (Mint State):** 12 to 18.

Very rare in any grade, especially rare in MS-63 or higher. Most pieces seen have been nicked and marked. Most hover around MS-60 and have been graded rather liberally.

Among Saint-Gaudens Philadelphia Mint double eagles of any date, excepting the "impossible" 1933, the 1921 is the rarity of rarities if in gem Mint State. Ordinarily it can be an endless effort to list coins that are not in this or that collection. However, in the present instance it is significant to note that the Dr. Thaine B. Price Collection, formed over a long period of time and with superb quality in mind, lacked a 1921—although all other dates and mints in the 1907-1932 Saint-Gaudens series were gloriously represented. No suitable 1921 was found.

**Estimated population (circulated grades):** 50 to 70. The usually seen grade for a 1921 \$20 is AU, with EF coins also constituting a segment of the population. Even this estimate may be high. In 1982, David W. Akers suggested 40 to 50 pieces. Certification data are not particularly useful due to resubmissions.

The 1921 is a landmark among Saint-Gaudens double eagles. Usually, this is one of the last pieces to be acquired in a set, simply because even the most well-moneved buyers hold out the hope that they will find a gem, then settle on an AU or whatever else can be found.

**Characteristics of striking and die notes:** Usually an average strike, not needle sharp in obverse details. Not enough high grade specimens exist to

determine much about lustre or frost, except that the finish of some is more satiny, with somewhat of a "brushed" appearance, than deeply frosty.

Die breaks are seen in many if not most. An MS-61 (NGC) specimen was observed with a die break on the reverse at the left, beginning below the eagle's beak, extending upward through the beak, into UN (UNITED). Another crack extends through the top of TW (TWENTY) and left side of E upward to the right through STAT (STATES).

An interesting early auction offering:

1944-02: Belden E. Roach Collection (B. Max Mehl), Lot 179: "1921 \$20.00 Brilliant Uncirculated. Perfect in every respect. Excessively rare. This is a rather "mysterious" great rarity. According to the Mint report an ample quantity was minted, and until about four years ago it was not thought so rare, but very few collectors owned a specimen. However, in a sale held about four years ago, while this coin was listed at \$150.00, it brought \$285. After making some inquiry, I found that not more than four or five specimens were known to exist and also find that it is one of the rarest of all double eagles! It was not in the Hale collection, although the late

Mr. Hale made a practice of securing direct from the mint a specimen of each year as issued. I know of several great collections of double eagles in which this rarity is lacking. Since a 1933 double eagle, of which eight or ten specimens are now known to exist and of which a far greater number than the 1921 is reported to have been minted, and to my own personal knowledge a 1933 Twenty sold for \$1,600 and I myself handled two of them at a price well over \$1,000.00, this is the very first specimen of the 1921 double eagle that I have ever offered. I really believe that the 1921 are equally as rare and valuable as the 1933 and should bring a correspondingly high price. It would not surprise me to see this coin sell for near the four figure mark. In the new *Standard Catalog* it is listed at \$500, and I know of more than one dealer who offered that much for a specimen and could not obtain one. In order to save time I have placed a starting bid of \$500 on this coin. The new *Standard Catalog* states that only 4 or 5 specimens are known." Realized \$945.

*Purchased from Numismatics, Ltd., March 14, 1973.*



969 **1922-S MS-63.** A popular issue with satiny deep yellow gold lustre, sharp design details, and pleasing surfaces. Beveled obverse and reverse rims are typical of this issue.

*Purchased from John Ross, April 25, 1972.*



970 **1923-D MS-65.** A gem with lovely orange-gold lustre and superb surfaces. Although a common date, this will be a welcome addition to the cabinet of any date or type collector.

*Purchased from Julian Leidman, May 30, 1972.*



971 **1924 MS-65.** Lustrous bright yellow gold with a hint of orange. Exceptional surfaces.

*Purchased from the Goliad Corporation, October 30, 1972.*

### Mint State 1924-D \$20

#### Erstwhile Rarity



972 **1924-D MS-62.** A lovely example with moderate abrasions. Frosty orange-gold lustre. This example is sure to be a nice addition to the date collector's cabinet.

Years ago, circa 1950, the 1924-D was considered to be one of the rarest of all American gold coins—with just a handful believed to exist. In the decades since that time, a few hundred have come to light, primarily in Swiss banks. Today in 2000 the issue remains scarce, even rare, but not incredibly so. Still, finding a choice Mint State example is not easy to do.

Of the branch mint double eagles of the 1920s, much has been written in recent decades, particularly by Walter Breen and David Akers. The present editor's study will add to the repertoire.

*Purchased from Julian Leidman, February 16, 1972.*

## Attractive 1924-S Double Eagle

### Erstwhile Rarity



- 973 **1924-S MS-62.** Lustrous light yellow gold with very light surface marks. An attractive example of this popular date.

The same general comment made for the 1924-D can be made for the 1924-S—it was a fantastic rarity years ago, virtually of legendary proportions. Today it is still scarce, possibly even rare, but several hundred pieces exist. Even so, finding a nice Mint State coin is not particularly easy to do.

*From Paramount's sale of May 1966, Lot 663.*

- 974 **1925 MS-64.** Fully brilliant satiny light yellow gold lustre with very choice surfaces.

*Purchased from the Goliad Corporation, October 30, 1972.*

## Mint State 1926-S Double Eagle

### Erstwhile Rarity



- 975 **1926-S MS-62 (PCGS).** A pleasing example of this popular date with satiny orange-gold lustre and moderate surface marks. Although far from a common date, this is one of few moderately priced branch mint issues from the 1920s.

A little bit of history is appended:

## Notes on the 1926-S Double Eagle

**Circulation strike mintage:** (2,041,500)

Most were probably retained in the United States and melted in the mid-1930s. However, at least a couple thousand were exported.

**Estimated population (Mint State):** 450 to 600.

In the 1940s this was regarded as being a rarity; indeed, one of the landmarks of the Saint-Gaudens series. By the end of the 1950s dozens of coins had been found in vaults in France, and additional coins were located in Switzerland, so that by the early 1960s scattered pieces were usually on hand in Zurich to greet visiting numismatists. Since that time additional coins have come to light, to the point at which the 1926-S is rare, but not a prime key to the series. Most are in lower Mint State ranges. At the MS-65 level the 1926-S is a formidable rarity.

The 1926-S \$20 was one of 16 earlier-dated gold coins available in Uncirculated condition for face value (plus mailing charge) from the Treasury Department in the summer of 1932. This is significant as it indicates that these were being held in quantity in storage at this time. Unsold pieces were melted several years later (we give this listing under Lot 980 below).

**Estimated population (circulated grades):** 60 to 100. AU is the typical grade.

**Die data:** Dies varied slightly by mintmark position.

**Characteristics of striking and die notes:** Usually seen well struck. However, some show die crumbling at the obverse stars. Some have slightly beveled or rounded rims.

### Additional Information

January 1953 search: In *The Numismatist*, J.F. Bell (Jake Shapiro), of Chicago, Illinois, listed cash prices paid for double eagles. For a VF 1854-O he would pay \$125, for an EF 1856-O the offer was the same price, and for the rare Philadelphia Mint issues from 1881 through 1887 it was stated that prices would be given on application. The highest price listed in the advertisement was \$1,650 paid for a 1926-S in EF grade. At the time, just a few 1926-S double eagles were known, and it was in the front rank of American gold rarities.

*From Lester Merkin's sale of October 1966, Lot 538.*



- 976 **1927 MS-65.** A gem example with highly lustrous orange-gold surfaces.

*Purchased from the Goliad Corporation, October 30, 1972.*

## Choice Mint State 1927-S \$20

An Important Rarity



(2x photo)

- 977 1927-S MS-63 (PCGS). A lovely example with satiny light yellow gold lustre and very few minor surface marks. Although slightly weak on the Capitol dome at the lower left obverse,

this being typical, most other details are sharp. The present coin is truly lovely and is fully the equal of many Saint-Gaudens double eagles we have seen in certified MS-64. The borders are beveled, this being a characteristic of the issue (we are not quite sure how this occurred, and anyone with specific information is invited to write; the same situation exists on certain other gold coins).

The presently offered piece is from a very early impression and shows no die cracks or deterioration, quite unlike most known today.

Among Saint-Gaudens double eagles, the 1927-S is highly prized in any grade. We estimate that 50 to 70 exist in grades from EF to AU, and a like number in Mint State, most being toward the MS-60 end of the scale. It seems quite evident upon contemplation that the 1927-S is quite a bit rarer than most people believe it to be. Perhaps it has been too long in the shadow of its cousin, the super-rare 1927-D. Interestingly, decades ago the 1927-S was considered to be rarer than the 1927-D but in the intervening time some 1927-S pieces turned up overseas, whereas the 1927-D has remained stubbornly elusive.

This was a highly prized possession of Harry W. Bass, Jr., a truly elegant specimen, and we expect that the next owner will experience the same pride of possession.

Perfect dies. Truly unusual as most examples have die deterioration and die cracks.

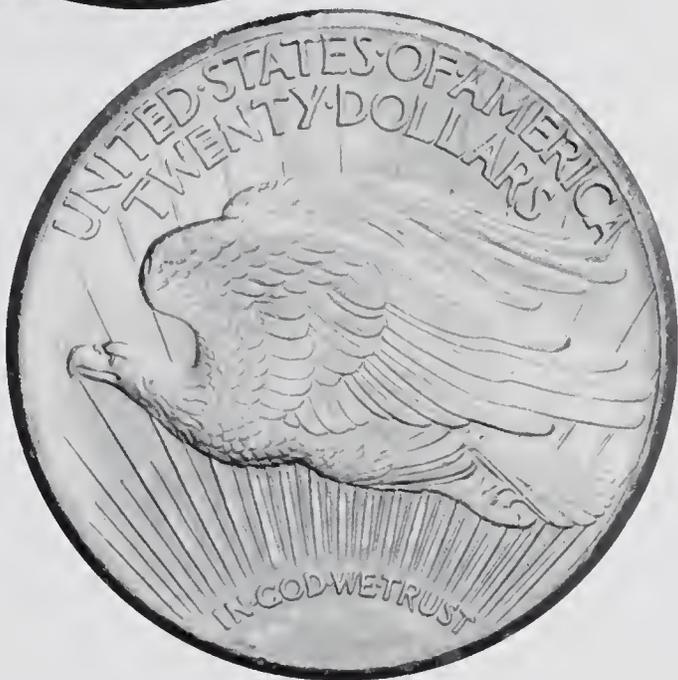
*Purchased from Cohen-Messer, August 10, 1972. Reoffered from Part III of the Bass Collection, May 2000, Lot 920.*

- 978 1928 MS-64. A choice example with lustrous orange-gold surfaces.

*Purchased from the Goliad Corporation, October 30, 1972.*

## Choice Mint State 1929 Double Eagle

Beginning the End of the Series



(2x photo)

**979 1929 MS-64 (PCGS).** This is the first of a brief series of elusive rarities, including six issues with mintages ranging from 74,000 to 2,938,250 coins. Very few of each were actually released into commerce and eventual numismatic circulation. This example, one of 1,779,750 actually struck in 1929, has satiny light yellow gold lustre and very choice surfaces. David Akers rates this as the 13th rarest issue of the series in Mint State.

An expanded commentary is given below.

### Notes on the 1929 Double Eagle

**Circulation strike mintage:** {1,779,750}

Most were probably retained in the United States and melted in the mid-1930s. However, at least a few hundred seem to have been exported.

**Estimated population (Mint State):** 125 to 200.

These range from MS-60 up to gem quality. Many display bagmarks and nicks. The 1929 is the most often seen issue after 1928, but on an absolute basis examples appear only infrequently.

**Estimated population (circulated grades):** 20 to 40. These pieces were probably found overseas. For example, in the 1950s, some 1929 \$20 coins turned up in foreign banks, the EF-AU Pittman Collection specimen (sold in Pittman 1, Lot 1233, 1997) being an example; this was purchased from James Kelly, of Dayton, Ohio, in February 1956. During that decade Kelly was a major importer of U.S. gold coins.

*From Lester Merkin's sale of October 1966, Lot 543.*

## Choice Mint State 1931 Double Eagle



(2x photo)

**980 1931 MS-64 (PCGS).** This is possibly the single most attractive Saint-Gaudens double eagle in the present sale. Indeed, one of the nicest we have ever seen anywhere. Frosty and fully brilliant light yellow gold lustre with sharp design features and very few minor surface marks. The rarity of this issue, in relation to the other 1929 to 1932 dates, is not clearly defined. 1929 is the least rare of this series, and 1930-S is the rarest, with 1931, 1931-D, and 1932 each approximately equal in overall rarity. David Akers noted that opinions on the rank of these three issues vary with the experience of each individual numismatist.

Some additional thoughts (by QDB) are given below.

### Notes on the 1931 Double Eagle

**Circulation strike mintage:** (2,938,250)

It is likely that extant pieces were retrieved from banks or, in some instances, were bought from the Treasury Department (which at the time was happy to supply current coins to collectors). The number released could not have been large and may have been as few as were in a solitary cloth bag of 500 coins. Mostly likely, the vast majority of this immense mintage quantity was reduced to gold bullion at the Philadelphia Mint in 1937, when wholesale melting of stored coins took place.

**Estimated population (Mint State):** 50 to 80.

Most are of choice or gem quality, as these never reached general circulation.

The 1931 \$20 was one of 16 earlier-dated gold coins available in Uncirculated condition for face value (plus mailing charge) from the Treasury Department in the summer of 1932. This is significant as it indicates that these

were being held in quantity in storage at this time. Unsold pieces were melted several years later.

Regarding the Treasury-held pieces, this list was printed in *The Numismatist*, August 1932: 1907-D \$5, 1909-D \$5, 1929 \$5, 1914-D \$10, 1930-S \$10, 1932 \$10, 1925-D \$20, 1925-S \$20, 1926-D \$20, 1926-S \$20, 1927-D \$20, 1927-S \$20, 1930-S \$20, 1931 \$20, 1931-D \$20, 1932 \$20. A number of these issues were later recognized as prime numismatic rarities. Read this and weep (today in 2000)!

**Estimated population (circulated grades):** 5 to 8. While most survivors are Mint State, a few have had light handling and are in the AU category.

**Characteristics of striking and die notes:** Usually sharply struck. Some have beveled rims.

*From Lester Merkin's sale of October 1966, Lot 544.*

## Lovely Mint State 1931-D Double Eagle

### Famous Rarity



(2x photo)

- 981 1931-D MS-64 (PCGS). Sharply struck with satiny light yellow gold lustre and minor surface marks. Pale orange toning highlights the reverse. David Akers ranks this issue as ninth rarest of all Saint-Gaudens double eagles. He further notes: "In MS-64 or better condition, the 1931-D is an extreme rarity, and there may well be only 12 to 15 examples at that level still in existence."

Over the years the opportunity to acquire a 1931-D double eagle has been a special occasion, and one that does not occur often. It is usually only when great gold cabinets come to market that a 1931-D appears on the auction block. The present coin is a fitting end to the Bass Collection Part IV sale, a splendid coin from a splendid collection.

### Notes on the 1931-D Double Eagle

**Circulation strike mintage:** (106,500)

It is a virtual certainty that the vast part of the mintage remained in Treasury Department storage and was melted after gold coins were recalled in 1933. The actual distribution may have been no more than 500 to 1,000 pieces, if indeed that many.

**Estimated population (Mint State):** 60 to 90.

The typical specimen is attractive, lustrous, and choice to gem quality, but nearly always with noticeable bagmarks. The 1931-D is one of the major rarities in the Saint-Gaudens series, a prize date and mintmark that always attracts attention when offered for sale.

The 1931-D \$20 was one of 16 earlier-dated gold coins available in Uncirculated condition for face value (plus mailing charge) from the Treasury Department in the summer of 1932. This is significant as it indicates that these were being held in quantity in storage at this time. Unsold pieces were melted several years later (see listing under Lot 980 above).

**Estimated population (circulated grades):** 3 to 6, mostly high-grade AU (some of which may be called MS-60).

**Die data:** The "D" mintmark is deeply punched into the die.

**Characteristics of striking and die notes:** Always seen sharply struck and of beautiful appearance.

*Purchased from Julian Leidman, February 23, 1972.*

## END OF SALE





# TERMS OF SALE



**1** This is a public auction sale conducted by licensed and bonded auctioneers. All bids are to be per lot. No lots will be broken. Lots will be sold in numerical sequence unless the auctioneer otherwise directs. In the event of identical bids on the same lot, the lot will be awarded to the first bid received. Floor bids will take precedence over mail bids. In the event of a dispute during the floor bidding, the auctioneer's decision to award the lot to a bidder will be final. The auctioneer, at his sole discretion, may re-open any lot or put the lot up for sale again.

**2** A buyer's premium of 15% will be added to the hammer price of each lot which sum will be the purchase price. This buyer's premium will be added to all invoices, without exception. (Under the present arrangement, we normally charge a fee to the seller, plus a buyer's premium to the purchaser.)

**3** All sales are strictly for cash in United States funds. All remittances must be drawn on United States banks. **Invoices must be paid for promptly upon receipt in good U.S. funds.** No credit cards will be accepted for auction purchases or deposits. Shipping, handling, postage, private and/or postal insurance, and registration charges will be added for lots delivered by mail. All bidders not furnishing applicable resale permits will be responsible for sales tax as required to be collected under the laws of the state and/or other entity in which the sale is conducted. By bidding in the sale, a successful bidder agrees to be liable for any tax liabilities which may accrue by virtue of the purchase.

**4** All lots must be paid in full prior to delivery, unless credit arrangements for this sale have been specifically agreed to in writing by Bowers and Merena Galleries, A Collectors Universe™ Company (subsequently referred to as Bowers and Merena in the present Terms of Sale). Previously established lines of credit, at the sole option of Bowers and Merena, may not be honored. Please contact our Accounting Department in advance if you have any questions regarding your purchasing plans. At the sole discretion of Bowers and Merena, we reserve the right to deny participation in any auction if there have been, in our opinion, credit problems, unreasonable returns, delays in payment, or any other problems in past or current sales. On any account not paid within the prescribed terms of this sale, Bowers and Merena reserves the right to extend credit and to impose periodic finance charges at the rate of 1½% per month (18% per annum) on the unpaid balance, which charges shall continue to accrue until fully paid. On any sums unpaid, if the account is referred to an attorney for collection, the buyer agrees to pay all costs, including attorneys' fees, with interest accruing on the balance, until fully paid, at the specified rate.

**5** Bidders not known to us must furnish references satisfactory to Bowers and Merena and/or deposit a sum equal to 25% of the bids submitted. This sum will be applied to successful bids with the overage refunded within 10 days of the sale date. Any difference will be billed.

We reserve the right to require payment in full by all bidders, prior to the delivery of lots, even if satisfactory references or credit have been established.

**6** Title does not pass until lots are paid for in full. It is the responsibility and obligation of the buyer to maintain insurance on any coins in his possession. Risk of loss is on the buyer. By bidding in the sale, the bidder agrees to permit Bowers and Merena to file any financing statement permitted under the Uniform Commercial Code without debtor's signature and to offset any accounts due, whether now or in the future, against funds or collateral in their possession. The buyer agrees not to sell, pledge, or hypothecate these auction purchases until paid for in full. Any person submitting bids on behalf of a corporation or any other entity agrees to be personally responsible for the transaction.

**7** No "buy" or unlimited bids will be accepted. No bids will be accepted from minors. The auctioneer and/or Bowers and Merena reserve the right to open a lot at a reasonable price, to set bidding increments as they shall determine, and to refuse any bid which in the judgment of the auctioneer or Bowers and Merena is believed not to be made in good faith or does not qualify by reason of credit, or otherwise. Bowers and Merena may open bidding on any lot by placing a bid on behalf of the seller. Bowers and Merena may further bid on behalf of the seller, up to the amount of the reserve, by placing successive or consecutive bids for a lot, or by placing bids in response to other bidders. Any estimates of value which appear in this catalogue are an opinion, based on price lists, catalogues, and other information, as to what the lot may realize (excluding the 15% buyer's charge). At the sale, higher or lower prices may prevail. In any event, in the case of a reserve, the reserve will not exceed the high published estimate. As the catalogue is prepared considerably in advance of the sale date, estimates are subject to change. Any change in the reserve outside of the guidelines noted will be announced at the sale.

**8** We cannot be responsible for errors in bidding. Please check your bid sheet carefully. Please bid in even dollar increments. All bids not in even dollar amounts, including those increased by 10% to 30% (see our special service on the bid sheet), will be rounded off to the lower whole dollar amount. We request that all bid sheets be signed, and we reserve the right to not enter bids on any sheet that has not been signed. Realizing that certain bids may be submitted by fax, telegram, or other means without a signature, we note that in any event, bidding in this auction sale constitutes acceptance by the bidder of all of the Terms of Sale.

**9** All items offered in this catalogue are guaranteed to be genuine within the context of the prevailing scholarship of their respective series. Auction sales are not approval sales. Any lot may be examined before bidding.

## FOR BEST ATTENTION:

please submit mail and fax  
bids by:

**NOON, FRIDAY,  
November, 17, 2000**

No lots may be returned for any reason by floor buyers (including those acting as agents for others) or by successful mail bidders who have examined the lots prior to the sale except for reasons of authenticity. No lot may be returned by a mail bidder without the advance written permission of Bowers and Merena. Any such request must be made within three days of the receipt of the lot. Any lot that is to be returned (for any reason other than authenticity) must be received in our offices within 30 days from the date of sale. After that 30-day period, no lots may be returned for reasons other than lack of authenticity. A dispute involving a given lot in an auction sale does not negate or in any manner affect the obligation of a bidder to pay for all other lots for which they were the winning bidder pursuant to these terms of sale. Any lot returned must be in its original unopened container or holder. The removal of any item from such container or holder negates the return privilege. The late remittance for purchases is cause for Bowers and Merena to negate this privilege.

**10** The auctioneers reserve the right to postpone or cancel the sale without notice, should they in their sole discretion determine that such action is warranted. Any lot may be withdrawn without notice prior to the sale. Neither the auctioneer nor the consignor will have any obligation to the intended bidders as a result of any postponement, cancellation, or withdrawal.

**11** Grading is a subjective description that represents the opinion of the cataloguer as to the state of preservation of a particular coin or lot. A split grade, such as Proof-63/65, refers to a coin which in our opinion has a Proof-63 obverse and Proof-65 reverse. "Proof" is used to describe a method of manufacture and is not a grade or condition. All such terms, including adjectival and numerical descriptions of coins and other numismatic items, are the opinion of Bowers and Merena and are not an attribution. No warranty, whether expressed or implied, including the warranty of merchantability, is made with respect to such adjectival or numerical descriptions, which can and do vary among experts; nor is any warranty or representation made that any other expert, grading service or other entity will grade a given piece the same as we do; nor is any warranty or representation made that a coin or other numismatic item has not been cleaned, or that the toning of any item is natural, or that there is the absence of any other defect which would render it unsuitable for encapsulation by any grading service or the acceptance by a third party. References to population reports and grading service census figures are as of the cataloguing time, which may be several months prior to the sale date. All such comments are subject to revision; consult recent data issued by the grading services. Certain items that are described as restrikes, or patterns, or colonials, may be struck at dates other than those on the coin, but they are described in accordance with prevailing numismatic custom at the time the sale takes place. Comments

concerning the rarity of a given item are the opinions of a particular cataloguer and may or may not be correct given the difficulty and time constraints in many instances of verifying the rarity of any given coin. If given, pedigree listings are developed by a particular cataloguer using readily available resources, but may or may not be correct given the difficulty and time constraints in many instances of verifying the pedigree of a given item. All warranty disclaimers in this Terms of Sale apply to comments related to rarity and pedigree. By bidding in this sale, the buyer agrees to hold Bowers and Merena harmless for any numismatic item graded and described by a third party grading service and presented as any lot within this catalogue. The buyer further acknowledges that the opinion of Bowers and Merena on any such item may be different than that described by a grading service. Further, the buyer agrees to accept the grade, attribution, pedigree, authenticity or any other designation as described by a grading service. In general, with the exception of those lots described by a grading service, descriptions are the Bowers and Merena interpretation of standards in the *Photograde* book, with the addition of certain intermediate grades, such as MS-64 and Proof-64, as determined by the opinion of our staff. Bowers and Merena Galleries is a Collectors Universe™ company which owns PCGS.

**12** This paragraph is intended to be part of all lot descriptions contained in this catalogue. Bowers and Merena acts as agent for the consignor. For this reason, no claims of any kind can be considered after the settlement has been made with the consignor. Any dispute after the settlement date (45 days following the date of the sale) is strictly between the bidder and consignor without involvement or responsibility of Bowers and Merena and/or the cataloguers. Bowers and Merena, or any affiliated person or company, reserves the right to consign items to this auction sale, and to participate as a bidder. The auctioneer, consignors, employees, assignees, and agents for Bowers and Merena or the consignor may bid for his or her own account at any auction and may have information not otherwise available to the public regarding reserves, values or other material facts relating to the articles which are the subject of the auction. When an item is sold to the book, it may be sold, passed, withdrawn, returned to the owner or bought in. A consignor or his agent may bid on any lot including those in his own consignment. Certain terms pertaining to this sale and consignments to it are subject to negotiation. In the event of a typographical error or attribution error, the cataloguer reserves the right to withdraw any item from the sale without notice, to correct the error orally at the sale, or, if discovered at a later date, to refund the buyer's money without further obligation. The maximum obligation of Bowers and Merena to any bidder shall be the sum paid for any lot in dispute. While every effort will be made to properly enter and execute bids received by mail or by other means, Bowers and Merena assumes no liability for any errors in this regard or failure to enter bids.

## FLOOR BIDDER REGISTRATION

will begin 30 minutes before the session at the entrance to the auction room.

## NEW BIDDERS

If you have not participated with us before, be sure to send your credit information: Attn: Natalie Smith, at least 10 days before the auction. There is very little time, if any, to review this information during the auction.

**13** By placing a bid in this sale, you agree that this transaction shall be construed in accordance with the laws of the State of New Hampshire. Any dispute, claim or controversy (except for non-payment) shall be settled exclusively by binding arbitration under the rules then in effect of the Professional Numismatists Guild, Inc., as if both parties to the dispute were members, at Wolfeboro, New Hampshire, or another suitable location at the option of Bowers and Merena. In the event of non-payment, at its option, Bowers and Merena may refer the matter to the PNG arbitration or elect to proceed judicially, in which case the buyer consents to jurisdiction in the courts of Carroll County, New Hampshire.

**14** In the event of unsuccessful litigation, the plaintiff shall pay Bowers and Merena's legal costs, counsel and witness fees, and all other costs incurred by it in defense against such suit, together with interest at the prime rate from the date of actual disbursement.

### SPECIAL SERVICES

**15** If you wish to limit your total expenditure, please fill in the maximum amount you wish to spend on the MAXIMUM EXPENDITURE line at the upper portion of your bid sheet. You can then submit bids for amounts up to eight times the amount of the maximum expenditure. This is a personal service and a Bowers and Merena customer representative will personally attend to your bid sheet by bidding from the auction floor, buying lots for your account until your authorized expenditure is reached. While we will do our best in your behalf, due to the speed of the auction sale and the sometimes crowded conditions, we cannot be responsible for failure to execute such a bid properly. Due to the bookkeeping involved, this service is offered only to bidders with maximum expenditures of \$1,000 or more. MAXIMUM EXPENDITURE and ONE LOT ONLY bidding can be combined.

**16** Up to five lots may be grouped with brackets for a ONE LOT ONLY purchase, if you wish to purchase only one example of a coin of which several examples appear in the sale. Such lots should be bracketed on your bid sheet. While we will do our best on your behalf, due to the speed of the auction sale and the sometimes crowded conditions, we cannot be responsible for failure to execute such a bid properly.

**17** We invite you to take advantage of the optional 10% to 30% increase to help your chance of being a successful bidder. Check the appropriate place on your bid sheet.

**18** Bidding in this auction sale constitutes acceptance by the bidder of the foregoing terms of sale.

### IMPORTANT!

- ◆ Credit cards will not be accepted for auction deposits or payments.
- ◆ The Prices Realized list will be published approximately 30 days after the auction. Prices realized will be posted on the Internet soon after the sale at [bowersandmerena.com](http://bowersandmerena.com)

*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.*

### SUGGESTIONS FOR MAIL BIDDERS

*Bidding in our auctions can be an interesting, enjoyable, and a numismatically rewarding experience. Even if you have been bidding in our sales for many years, you may find that some of the following comments will increase your success. In the event that you wish to ask further questions, phone Cynthia LaCarbonara or Carolyn Craigie.*

 Mail your bid sheet as early as possible. This is particularly important if you are a new bidder, for it takes us time to check your references. A bid sheet mailed a few days before the sale might not reach us until a week later—at which time the coins will have been sold to others!

 As the sale date draws near, fax us your bids anytime 24 hours a day [our fax number is (603) 569-5319]. Or, telephone your bids to our Auction Department. Please follow up your phone and fax bids with written confirmation.

 We've found it best to use a work sheet to compile bids. In this way you can check back and forth throughout the catalogue, make changes and revisions, and so on. Then when you've decided on your final bids, enter them on the bid sheet. Try your best to keep the bid sheet neat and clearly understandable, listing the lots in order. Check your bid sheet carefully. You will be responsible for any bids on wrong lots or for the wrong amounts. Please be careful!

 Don't bid more than you want to pay! Review your financial circumstances carefully before bidding. There is always the possibility that you may be awarded all of the lots you bid on. If you are awarded lots, you are legally bound to pay for them immediately.

 Please keep current price levels in mind when bidding. While high and low prices sometimes occur, most items sell within market ranges. If a popular coin sells for \$500 on the retail market, chances are not good that a bid of, say, less than \$400 will win it. On the other hand, chances are excellent that a bid in the \$500 to \$600 range will be competitive. There is no harm in bargain hunting, but as your time is valuable (and so is ours), it is most productive if you keep current values in mind while bidding. The higher you bid, the greater your chances are for success. It has been our experience that many people who bid strongly, or check the options to increase bids by an optional 10% to 30%, actually purchase at least some lots below their maximum authorization once the sale takes place.

 Ink is best for writing bids. Pencil tends to blur. If bid changes are necessary, do not write over figures. Instead, cross them out completely and re-enter the bids. Put your telephone number on the bid sheet. This way we can call you if there is a question about a bid.

 Lots may be inspected by mail prior to the auction (except for large or bulk lots, or other multiple-coin lots). Please write or call for further information. Mail inspection requests must be received sufficiently early to permit return to us in time for general lot viewing prior to the sale. The person requesting mail inspection agrees to pay postage and insurance both ways and to insure and be responsible for the pieces in his or her possession.

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*When Great Collections are Sold,  
Bowers and Merena Sells Them.*



*View of New York City in the mid 18th c.*

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