



# *E-Gobrecht*

Liberty Seated  
Collectors Club

2021 Volume 17, Issue 2  
February 2021 (Whole #193)

*Stepping back in time to a bygone era of the Liberty Seated coin design period, both far and wide, and a little before & after...*

**Next Upcoming LSCC online Zoom Meeting  
takes place on Tuesday, March 9 at 9 p.m. EST,  
at <https://wustl.zoom.us/j/5086565637>**

***Educational Program Presentation  
Grading, Pricing, Demand and the “CAC effect”  
(Open to Everyone—Mark Your Calendars)***

***LSCC Members: Don't forget to send in your annual  
membership dues for 2021 ASAP in order to not miss the  
next Spring Issue of the Gobrecht Journal to be 60 pages.***



***Upcoming Antique “Liberty Seated” Coin-Dot Crystal Glassware  
appearing in the Annual Club Auction at this year's Summer ANA Convention in Chicago***



# Liberty Seated Collectors Club

Uniting collectors of Liberty Seated coinage since 1973



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*E-Gobrecht's  
17th Year  
2014-2021*

*Welcome to the  
following new LSCC  
Members this month:*

*Walter Beckett  
Isaac Juarez  
Larry Laidlaw  
Brent Mallo  
Jack McCush  
John Olson  
Tom Russell  
Dan Wilson*

*Reminder for 2021:  
Membership Renewals  
may be past due for you?*

*There are currently  
1012 active & invited  
Subscribers to  
E-Gobrecht*

*Please keep your subscription e-mail address current as you could be dropped from the monthly issue if your email is twice rejected in a two-month period as non-active or non-existent.*

The *E-Gobrecht* is an award winning informal electronic publication of the Liberty Seated Collectors Club (LSCC). The LSCC is a non-profit organization dedicated to the attributions of the Liberty Seated U.S. Coin series. The LSCC provides the information contained in this "electronic" e-mail newsletter from various sources "free of charge" as a general service to the membership and other subscribers with a numismatic interest. You do not have to be a LSCC member to benefit from this newsletter; subscription to the *E-Gobrecht* is available on a complimentary basis to anyone. All disclaimers are in effect as the completeness and/or accuracy of the information contained herein cannot be completely verified. Contact information for this publication can be found on the last page.



# Liberty Seated Collectors Club

Uniting collectors of Liberty Seated coinage since 1973



## President's Message

Welcome to the February 2021 edition of the *E-Gobrecht*. As always, a big thanks to Paul Kluth for pulling everything together. The beginning of the year is our dues renewal season, and I would like to encourage everyone to take care of this bit of housekeeping if you have not already done so. Non-renewing members will not receive the March edition of the *Gobrecht Journal* in the mail, and back issues may not be available later on. Renewal directions are at <http://lscweb.org/Renew.shtml>.

I would also like to announce our next online **Zoom meeting**, which will take place on **Tuesday, March 9 at 9 p.m. EST**, at <https://wustl.zoom.us/j/5086565637>. John Frost will be presenting on *Grading, Pricing, Demand, and the "CAC effect"*. If any members wish to exhibit during the meeting, please send me images beforehand at [leonard\\_augsburger@hotmail.com](mailto:leonard_augsburger@hotmail.com). Enjoy this issue, and I will see you on the Zoom meeting in a few weeks ...*LenAugsburger*

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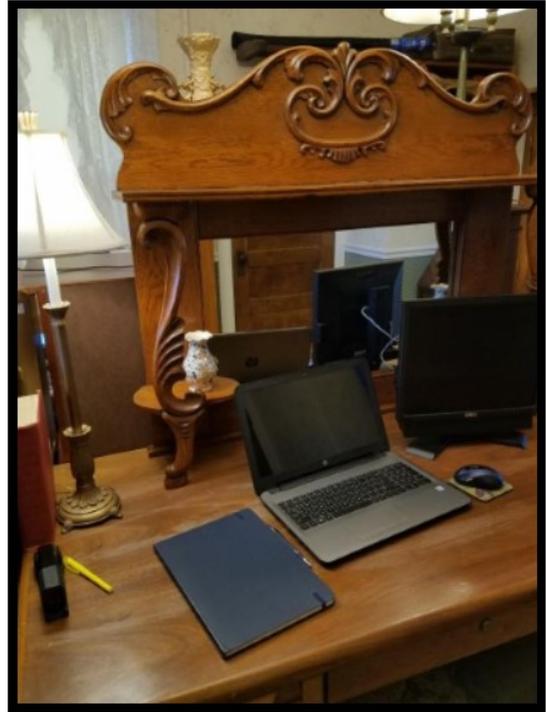
## Editor's View From the Rim

### *A New Hope...*

A great divide exists in our country! A divide greater than the separation of East and West caused by the mighty Mississippi River or this country's largest mountain range.

However, there is now new hope for our Country, our system of democratic government for the people so precious in this world today, our economy, our environment, our sense of well-being, health and safety, and the preservation of our U.S. Constitution.

Only our prayers can continue the progress of this current momentum! Numismatically speaking; what with recent events and great changes in policy, I wonder who will first attempt to commemorate these historically significant events by issuing new medals made of many alloys and finishes with the dates 2020-2021? ... PK



#### MEMBERSHIP APPLICATION

### **Liberty Seated Collectors Club**

Name \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Email \_\_\_\_\_  
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New member join date	Amount Due	<i>Gobrecht Journals</i> To be sent to the new member
January thru March	\$25	3 (March, July, and November)
April thru July	\$20	2 (July and November)
August thru December	\$15	1 (November)

Fill in the above information and send this application with payment to:

**Liberty Seated Collectors Club**  
PO Box 119  
Lavalette, WV 25535



## Regional News by Dennis Fortier, LSCC #2016

**Ground Hog Year - Houston Show News**  
**\*\*\*Spartanburg and Baltimore Cancelled\*\*\***

Here we go, it's a 2020 rerun all over again. Many of us, I'm sure, would like to stop this merry-go-round and get back to a normal life. We're all looking for pandemic shutdowns to stop, but they just keep coming. The Club leadership is hoping that by the summer, major shows will be back in full swing, but who knows if that will be. The ANA Summer Seminar has been canceled; that however, could be a function of not having a venue for the numismatic study-fest.

Baltimore, Spartanburg and Manchester; some really fine shows, have joined the list of events shut-down by Corvid in 2021. Houston on January 22-23; however, managed to come off somehow. John Frost made the long trek to Houston as he does every year and has this report for us:

"The 2021 Houston Money Show was held January 21-23 in Conroe TX at the Lone Star Convention Center. Because of increased space between tables and reduced number of booths this year due to COVID-19 protocol, the clubs didn't have their own booth this year. However, thanks to Dick Osburn, we had two cases

*(Continued on next page)*



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"Mint State  
Liberty Seated Half  
Dollar Set Sale"

Starts February 27, 9:00 PM ET  
Closes March 6, 9:00 PM ET

## Regional News cont.

**LSCC Zoom Meeting March 9**  
**\*\*\*ANA Summer Seminar Cancelled\*\*\***

at the Osburn-Cushing table this year for our exhibits. A complete set of Liberty Seated half dimes, along with some notable varieties, were on display.

Like other shows in recent months, attendance at the show was slightly off from normal levels, but those that came to the show came to do business. Dealers reported having an excellent show and we met a number of LSCC members who had joined at the Houston Money Show in past years.

We didn't do educational programs this year, and the Houston club's annual YN program was cancelled, but we hope to return to normal next year, with a full Club table and interesting programs offered to the public.

**Thanks to Dick for giving us space at his table!"**



Due to a late January change in meeting limitations by the Tennessee Governor, the Knoxville show will be held February 5-6, at the Rothchild Convention Center, 8807 Kingston Pike Rd, Knoxville TN. The Club will be at our usual club table on the bourse floor. The Smokey Mountain and Ft. Loudon clubs, who sponsor this outstanding regional show, do a remarkable job every year. We always look forward to being there. Educational presentations are planned.

The coin show calendar for the next few months looks pretty lean. A Zoom LSCC Meeting is in the planning stages. March 9th at 9 p.m. EST (8 p.m. Central) is the proposed date and time for this virtual meeting, so mark your calendars. See elsewhere in this issue for website links for the Zoom event.

**(END)**

**LSCC Member Application Form**  
on page 4 or at:

[http://www.lscweb.org/LSCC\\_Membership.pdf](http://www.lscweb.org/LSCC_Membership.pdf)





## **LSCC Upcoming 2020 Regional Events Schedule**

*\* Details Mostly Finalized*

**\*ALL CANCELLED:** Spartanburg SC, Baltimore MD, Manchester NH

**Knoxville Coin Show, February 5-6 \***

**Knoxville TN, Rothchild Conference Center**

Club exhibit table hosted by Dennis Fortier

Educational Program to be announced

**\*CANCELLED:** Long Beach Coin & Currency Expo, February 4-6, Long Beach CA, Long Beach Convention Center

*Note: Any other future shows to be announced next issue as updates become available.*

(END)

### **Upcoming Major Coin/Currency Auctions for Liberty Seated Collectors**

**January 31-February 1, 2021** - "The Jan. 31-Feb. 1, 2021 Auction (Pre-Long Beach) by Ira & Larry Goldberg Auctions in Long Beach, CA.

(<https://www.goldbergcoins.com>) (Please refer to website for complete details)

**February 9, 2021** - "The Steve Studer Collection Part 2" (containing many Liberty Seated denominations), U.S. Coins Special Monthly Auction by Heritage Auctions. (<https://coins.ha.com/>) (Please refer to website for full details)

**February 27 to March 6, 2021 at 9 p.m.** - "Sunset Collection - Mint State Liberty Seated Half Dollar Set Sale" by GFRC Online Auctions. (Please see ad on page 5 for further details)

**March 11-12, 2021** - "Official Auction of the 2021 ANA National Money Show" by Kagins Inc. in the San Francisco Bay Area, CA.

(<https://www.kagins.com/auctions>) (Please refer to website for complete details)

**This Space Reserved for future auction event announcements**



## Auction News February 2021

by Craig Eberhart, LSCC #1348

### Major Auction Results in January 2021

#### Heritage Auctions, FUN US Coins Signature Auction #1326, January 20-24, Dallas

The Florida United Numismatists (FUN) was held in Dallas this year instead of its usual location in Orlando, Florida. This auction included the finest New York Style Brasher doubloon, which sold for 9.36 million dollars. Four 1877 proof double dimes were also in this sale. All four coins sold at prices that were well below most auction sales over the last several years. A nice selection of rare and better date circulated quarters, half dollars and silver dollars were sold in this auction. Additional Liberty Seated dollars not listed below, many in AU and lower mint state grades, were also sold. One of the more unusual lots was a collection of 24 chop-marked Trade dollars that brought \$6,300.

<a href="#">1874-CC</a>	dime	PCGS	FR02	\$6,000	F-101
1842-O SD	quarter	PCGS	VF20	\$1,980	Small date
1859-S	quarter	NGC	XF40	\$3,360	B 1-A
1861-S	quarter	PCGS	VF30	\$2,200	
1864-S	quarter	PCGS	VF25	\$1,981	
1870-CC	quarter	PCGS	G4	\$6,900	B 1-A
1872-S	quarter	PCGS	F12	\$3,120	B1-A
1860-S	half dollar	PCGS	MS62	\$4,560	
1861-O	half dollar	PCGS	XF45	\$4,800	WB-11, confederate obverse
1870-CC	half dollar	PCGS	VG8	\$2,520	
1873-CC NA	half dollar	PCGS	VF35	\$3,120	No arrows
1873-CC	half dollar	PCGS	AU55	\$4,320	Arrows WB-7
1855	Seated dollar	PCGS	AU55	\$6,600	OC-1
1857	Seated dollar	PCGS	AU50	\$3,840	OC-2
1859-S	Seated dollar	NGC	AU55	\$3,240	OC-2
1859-S	Seated dollar	PCGS	XF40	\$1,860	
1861	Seated dollar	PCGS	AU50	\$4,440	OC-2
1862	Seated dollar	PCGS	XF40	\$5,040	OC-1
1865	Seated dollar	PCGS	AU50	\$2,280	
1872-CC	Seated dollar	NGC	VG8	\$2,160	
1876-CC	Trade dollar	NGC	AU55	\$1,800	

(END)



## **The Curious Collector** by Len Augsburger, LSCC #1271

### **More on The 1982 New Orleans Hoard**

Last month's column on the 1982 New Orleans hoard drew a pleasant phone call from longtime LSCC member Roy Ash. Roy's membership number is #159, meaning he was an original club member. The initial LSCC member list was drawn from Kam Ahwash's client list and numbered a couple hundred or so. Roy is an aficionado of New Orleans coinage and took notice of the hoard publicity in 1982. Of course in those days there was no Internet, no social media, and pretty much no way to gather information except to put your feet on the ground. Roy was serious enough about the matter to get in a car, drive to New Orleans, and spend three days investigating the situation. Sort of like those 1970s TV detective shows, such as the Rockford Files, except that Roy was chasing coins instead of bad guys. He started out by simply walking around the hoard site and talking to anyone that knew anything about it.

Roy corrects the press accounts of the time that indicated there were two crates in the find. He believes there were three, based upon his conversations in New Orleans. Roy further visited the coin dealer James Cohen, who in time handled a good number of the coins. Roy recalls seeing about 50-70 quarters, all problem coins, in Cohen's inventory. Many coins were stuck together at the time of find, a natural result of sitting in the humid earth for 140 years. Ash notes that the hoard site was close to the water table. Cohen had a pair of quarters displayed on his store wall, "one-sided gems" that were stuck together. Presumably the non-gem sides were corroded.

Q. David Bowers, in *American Coin Treasures and Hoards* (1997) summarized the state of the coins: "The typical coin was blackened from 150 years of immersion in the damp soil. Many were cleaned soon thereafter, judiciously and otherwise, by numismatists. Today, survivors from this hoard can be identified by having a somewhat matte-like surface (not lustrous mint frost), usually with traces of gray or black in areas." Several years ago Jeff Garrett had for sale a group of 15 or so pieces in a custom holder, with a characteristic grainy, washed-out appearance. It was a neat item, but I did not think neat enough for the price asked!

Ash was also allowed to see another group of quarters from another party besides Cohen, although none were for sale. Roy recalled about 150 pieces, 90% of which were 41-Os, most of the Briggs 2-C variety with a strongly doubled LIBERTY. There were also a few 40-O pieces, but no 42-Os. Most of these quarters were damaged and unattractive. In addition, Roy met a few people on the street selling hoard coins at inflated prices, asking \$100 for a \$30 piece. Interestingly, Roy saw no half dimes or dimes, but almost all quarters with only a few half dollars. Roy believes there were no 1840-O With Drapery large-O quarters in the hoard, although Briggs reports a single, damaged coin.

Dealer James Cohen reported a single coin dated 1842 in the hoard, so it is likely the hoard was deposited early in that year. Not surprisingly, most of the hoard coins were actually foreign – Roy Ash estimated 80%.

*(Continued on next page)*



## More on The 1982 New Orleans Hoard cont.

Until the 1850s, the output of the U.S. Mint simply wasn't sufficient to keep up with the needs of commerce. Most citizens of the time were more familiar with foreign coinage, the Spanish dollar in particular being the "coin of the realm."

Today, the New Orleans Hoard provenance is a mixed bag. On the one hand it conveys historical value, but on the other hand, the coins aren't generally nice. Collectors are urged to study potential purchases carefully, especially 1841-O doubled die quarters.

(END)

### **\* LSCC Auction Announcement \***

**Additional donations and consignments are wanted to support club efforts.**

**Liberty Seated Coins, Exonumia and Books  
are wanted by June 1<sup>st</sup> in time for the ANA Annual Club Meeting.**

**Please contact Club VP Dennis Fortier at [ricajun@msn.com](mailto:ricajun@msn.com) to donate or consign.**



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## Quarter of the Month by Greg Johnson, LSCC #1460

### A Couple of Countermarked Seated Halves

This month's column is what could generously be called "off on a tangent".  
Hopefully an interesting one...



1849 Half images courtesy of Heritage Auctions, HA.com

This past July, during a day of working from home and socially distancing due to the pandemic, I was browsing through the Latin American section of a Heritage Auction catalog. I came upon a listing for the coin pictured above. I did not know such a numismatic item existed and attempted to investigate. Given my numismatic history and interests, I did not have much in the way of resources or background knowledge, but the piece seemed both very unusual and very interesting.

It is very uncommon to find countermarked seated coinage, and it was particularly interesting that this coin was countermarked with the crowned monogram of Danish King Frederik VII. Apparently, though rare, these pieces are well known and collected in some numismatic circles. The countermark was applied in the Danish West Indies during 1850. Those who have studied the numismatic history of the period will recognize this as out-of-the-ordinary as the flow of silver coinage was at the time still very clearly from south to north. The silver mines were in Mexico and South America with much silver US coinage made from melting down Spanish and Latin American issues.

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There are only two NGC-certified examples of this issue on a host 1849 half. This example in MS62 and an XF45. The catalog's listing pedigree information suggests that the collector base following and owning these pieces have been Danish. Unlike for their US coin offerings, auction houses such as Heritage generally publish pre-sale estimates of the expected selling price for foreign coins. Values for foreign pieces are much less clear than values for U.S. coins because many foreign issues lack established, widely available, and frequently updated pricing guides. The estimate for this piece was \$15,000 - \$18,000. There was no reserve and as the auction day arrived it was sitting at around \$4,000 - \$5,000. I thought it would be a very cool item to own and decided to bid on it. Not that I was willing to pay the estimated value, but just in case it sold cheap compared to the estimate. The winner of the auction, which closed on August 5, 2020, paid \$21,600 for the coin with buyer's premium. I was not even close!

I quickly moved on and mostly forgot about the Danish West Indies countermarked Liberty Seated half. Until I opened up the Stack's-Bowers World coin auction catalog for January 2021. There was another example, pictured below. This time on an uncirculated 1848 half dollar. I wondered if I might have a second chance. This piece was estimated at \$16,000 - \$22,000 so it did not seem likely.



1848 Half images courtesy of Stack's-Bowers

*(Continued on next page)*



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The person cataloging this second coin for Stack's-Bowers added some interesting color to the story, noting that there are 4-5 examples known on 1848 half dollars. Further explaining that they are authenticated by comparison with two examples (one 1849 U.S. half dollar and one 1849 U.S. quarter dollar) in the Danish Royal Collection that have been in the possession of Danish officials since the time of issuance in 1850.

*From the Stack's-Bowers catalog:*

**DANISH WEST INDIES. Danish West Indies - USA. 50 Cents, ND (1850). Frederik VII. NGC MS-62.**

KM-27; Somod-Fig. 27 (plate coin); H-24. Authorized by local decree June 1850 by Governor Peder Hasen. Incuse crowned script FR VII monogram on an 1848 USA Seated Half Dollar. The countermark on the obverse is deeply applied and lustrous with bold crisp design features exhibiting minor signs of being struck multiple times for a strong application of the punch. An EXTREMELY RARE type with only about 4-5 known examples for this host date with an excellent provenance going back to 1887. An absolutely stunning representative of this mid-19th century West Indies issue sure to see spirited bidding from advanced collectors actively looking for old pedigrees.

The coin sold for \$57,600 with buyer's premium on January 19, 2021. I enjoyed the pictures and the story. As I hope you have!



(END)

*"Dollars" and Sense***Seated Dollar News and Information****by Dick Osburn, LSCC #717  
and Brian Cushing, LSCC #2170***1859 – An Under-Appreciated Date*

As a date the 1859 Liberty Seated Dollar pales in comparison to its more notable companions from earlier in the 1850's. Most guides price it just slightly above a common date. It's high mintage, 256,500, would appear to confirm this. However, those who have searched for a nice example will have a different story. It's one of the most overlooked dates in the series. Most of the large mintage was exported to the Orient and subsequently melted. Examples can be located, but patient searching is required. They are scarce in all grades, rare in mint state, and exceedingly rare in choice to gem BU.

Only three coins have received a gem grade, MS65 or above. The finest is a single MS66+ graded by PCGS. PCGS also graded the other two gems – One MS65 and one MS66. 46 coins have been graded at the choice level, MS63 or MS64. A total of 74 coins have been graded at all levels of mint state. The number of mint state examples known is certainly inflated in the population reports due to re-submissions. We consider any example above MS62 to be extremely rare.

Overall, only 261 coins have been graded as problem-free by the major services at all levels. This is about equal to the population of 1861, and less than 1862, 1863, 1864, and 1865. Yet the popular Civil War dates sell for much higher prices. At lower circulated levels the survival rate statistics tell a similar story. Only 28 coins have received a problem-free grade less than XF40. This is less than any of the Civil War dates.

***“Dollars” and Sense cont.***

Population statistics are as of January, 2021.

A challenge for the advanced collector would be to assemble an 1859 die marriage set. The challenge is doable, since none of the known die marriages are prohibitively rare. But the lack of general availability of the date would make it an extremely difficult undertaking. The table below documents the known die marriages. Note that this table is slightly different from the one in our book, since we've added coins sold in the past 3 years to our database.

<i>Die Marriage</i>	<i>Rarity</i>	<i>Obverse Die</i>	<i>Reverse Die</i>	<i>Estimated Survivors</i>
OC-1	R4+	1	A	110
OC-2	R3	1	B	370
OC-3	R3	2	C	345
OC-4	R4-	3	D	175

Such a die marriage collection could be rewarding, as we expect that this date will increase in value in the future. It will also be challenging. In 9 years of collecting coins for our reference collection, we have never found an example of OC-1. We found enough examples in the Heritage archives to know that it's not an incredibly rare die marriage, but an example for the collection has eluded us.

The photo on the previous page is courtesy of Heritage Auctions, HA.com

Comments or suggestions for future articles are always welcomed.

Our contact information:

Dick Osburn, 713-875-5860, dickosburn@comcast.net.  
Brian Cushing, 410-571-4699, osburncushing@gmail.com

References:

Dick Osburn and Brian Cushing, Seateddollarvarieties.com.  
Dick Osburn and Brian Cushing, Liberty Seated Dollars, A Register of Die Varieties, self-published in January, 2018.



*The “Halves” and the “Half Notes”*

**Christian Gobrecht  
Designed  
Reeded Edge Half Dollars  
by Jim Koenings, LSCC #2798**

**If you LOVE Liberty Seated Half Dollars,  
there is no reason why you wouldn't LOVE Reeded Edge Half Dollars.**  
Capped Bust Half Dollars ended when they stopped putting letters on the edges of half dollars.



**Typical Reverse of Capped Bust Half Dollars – 1807 to 1836**

Besides having a larger diameter, Capped Bust Halves were also thinner than half dollars minted after 1836. They also had the motto “E PLURIBUS UNUM” above the eagle and “50 C.” below the eagle.



## Pre-Liberty Seated Halves cont.



**Typical 1836 to 1837 Type I Reverse**

The above photo shows a typical reverse of a Reeded Edge Half minted from 1836 to 1837. This reverse does not have a motto over the eagle and now has "50 CENTS" at the bottom. There are reeds on all edges of half dollars minted after 1836. The diameter and thickness are the same as Liberty Seated Halves. This was the first step in transitioning to Liberty Seated Half Dollars.

*(Continued on next page)*



## Pre-Liberty Seated Halves cont.



**Typical 1838 to 1839 Type II Reverse**

The above photo shows a typical reverse of a Reeded Edge Half minted from 1838 to 1839. This reverse now has "HALF DOL." at the bottom and is very similar to the reverses on all Liberty Seated Half Dollars minted from 1839 to 1866 except for the large arrow feather below the olive branch. This was the second step in transitioning to Liberty Seated Half Dollars.

*(Continued on next page)*



## Pre-Liberty Seated Halves cont.



**Photo of 1839 GR-1 Reeded Edge Half Reverse**

The above photo shows the reverse of 1839 GR-1, the only Reeded Edge Half that has a small arrow feather below the olive branch, very similar to all Liberty Seated Half Dollars. This is the only die marriage of Reeded Edge Halves that is known as “Small Letters Reverse”.



## Pre-Liberty Seated Halves cont.

This is the introduction to Part 1 of a four-part series to educate Liberty Seated Half Collectors on Reeded Edge Half Dollars.

### Part 1 - 1836 and 1837 Reeded Edge Halves

Perhaps the low mintage of the year 1836 has something to do with lack of Reeded Edge Half collectors. The Guide Book of United States Coins (Red Book) by Whitman Publishing lists a mintage of 1,200+. Dick Graham in his book "A Registry of Die Varieties of Reeded Edge Half Dollars 1836-1839" estimates the mintage to be "upwards or beyond 25,000". There are several Liberty Seated Halves that have mintages lower than 12,000, such as 1878-S and 1879 to 1890. There is only one die variety of 1836 Reeded Edge Half. A recent check of availability showed 18 specimens available on eBay. It is also seen in several main coin auctions.

### 1837

Today, it is possible for a new collector to find all 25 known die varieties for the year 1837. Only one die marriage has proven to be more expensive than any of the other 25 die marriages and that is 1837 GR-25.



1837 GR-25 NCS AU details Obverse - Late Die Stage

The above 1837 GR-25 specimen sold as Lot 4411 on June 15, 2018 for \$1,800.00 in a Heritage Coin Auction in Long Beach, CA. It is easily identified by the die crack from the rim to the bust, just left of the date, LDS.

(Continued on next page)



## Pre-Liberty Seated Halves cont.



**1837 GR-25 Raw XF Prime Die Stage Obverse**

I found the above Prime specimen un-attributed on eBay in December 2018. This specimen does not have the die break shown on the previous coin, but does show at least 3 of the pick-up points as follows:

1. There is a gap between the dentils and the rim on the upper half
2. There is a lump in front of 1 in the date just above the base
3. There is a lump in the cap just above the right side of the B in LIBERTY



# Liberty Seated Basics 101

## by Dennis Fortier, LSCC #2016

### Issue IX - Liberty Seated Oddities

One of the requests we often hear is for articles in club publications that reach back to more basic skill building. Members are at all different levels, and newer members are in some instances unfamiliar with commonly used terms in our little corner of the hobby. Mint production has changed over the last two-hundred +plus years. The Liberty Seated years (1836-1891) saw its share of production change during that time. Those changes came with a learning curve. A good deal of that learning curve had to do with the first few Branch Mints coming on line and Mint employees at those Branch Mints needing to learn their craft.

Some of the topics already discussed include the following:

Issue I - Weak Strikes (June 2020 E-G)

Issue II - Die Wear in (July 2020 E-G)

III - Security/Home Safes (August 2020)

IV - Security/Safe Deposit Boxes (Sept. 2020)

V - Buying White Coins (October 2020)

VI - Raw vs. Certified (November 2020)

VII - Mintage vs. Survival Rate (Dec. 2020)

VIII - Mintmark Sizes & Placement (Jan. '21)

Additional topics to be discussed in future months will include: Design Changes, Type Collecting, Popular vs. Rare Dates, Varieties, Die Lines and Lint Marks, Cuds/Rust Lumps/and Die Cracks, Dished Dies, Strike (Machine) Doubling and more.

“An Introduction to Liberty Seated Basics 101” also appeared in the *The Gobrecht Journal* Summer 2020, Volume 46.2.

### The Oddities

The Liberty Seated series is rife with oddities. Unlike modern coin production, the Mint of the 19th century was just becoming mechanized and still had a lot of growing to do. The steam press was only introduced in 1836 at the dawn of the Liberty Seated age.

Reusing leftover reverse dies was a common practice. Dies were so much work to produce that conservation through reuse was a commonsense measure. Mint Directors of the time were very accommodating to the small collector base. For the most part only wealthy men had the means and the inclination to collect samples of coinage. Even Mint

employees (seeing their employers do it) got in on the act using their offices to create collector coins for profit. Then of course there is the ever present chance of human error making something that was never intended to be produced.

In this edition of Basics 101 we will examine some of these oddities that paint the Liberty Seated series with such vibrant colors.

### 1840 (O) Medium Letters Reverse Half Dollar

Let's begin with one of the earliest mules ever produced by the U.S. Mint, the 1840 (O) Medium Letters Reverse Liberty Seated Half Dollar.

*(Continued on next page)*



## L.S. Basics 101 - Liberty Seated Oddities cont.

First what is a “mule”. The term mule, used as a modern numismatic term, consists of two dies used together that were never intended for use together. The modern 2000 Washington Quarter obverse paired with the Sacagawea Dollar reverse is a famous example of a mule.

With the change over from the Bust Half Dollar to the Liberty Seated Half Dollar in New Orleans in 1840, the press operator most likely grabbed any reverse die that was handy without giving a thought to the fact that the “O” mintmark was on the obverse during the Bust series, and with the Liberty Seated series the mintmark was moved to the reverse.

This created the first branch mint coin without a mintmark. Let us not forget that dies were expensive and labor intensive to produce so they were not discarded lightly. The workman probably never gave it a thought. In fact, it was done twice. There are two die marriages for the 1840 (O) Medium Letters Reverse. The WB-4 and WB-12 have been documented by Wiley/Bugert.

It was Bill Bugert in the late 1980’s that proved the 1840 (O) Medium Letters Reverse Half Dollar was actually a product of the New Orleans Mint. Up until that time it was listed as a Philadelphia issue (1840 Medium Letters) in all the numismatic publications.

The differences between the Bust eagle and the Liberty Seated eagle are easy to spot once you are acquainted with them. Firstly, the eagle’s shield is larger on the Bust reverse and the eagle has a tongue in its beak. Also, the olive branch is different on each of the two reverses.

The estimated rarity of the two die marriages is R-4 with 76-200 estimated survivors for WB-4 and R-6 with 13-30 estimated survivors for WB-12. For more detailed information on these die marriages go to: <http://lscweb.org/BillBugertBooks.php>

### The Coins Without a Country

In 1859/1860, design changes in the dime and half dime denomination led to patterns being produced, dated 1859 (dime), and 1860 (half dime), that had no legend (country of issue) on these coins. In 1859 and prior, the legend was on the reverse of the dime and half dime; it was decided to move the legend to the obverse in 1860 to accommodate a larger wreath design on the reverse. Engravers produced the required patterns, but neglected to replace the stars on the obverse with the required legend.

There are two known die marriages for the 1860 Half Dime pattern. Approximately 100 of these half dime coins were produced. The number of 1859 dime patterns however is more convoluted. The 1859 obverse on these pieces is unknown on any 1859 regular issue dime according to Gerry Fortin, a Liberty Seated Dime expert. One thing experts largely agree on is that these coins were made for collectors. Mint Director Patterson was trading these pieces it is believed for coins he wanted to place in the Mint’s own collection.

There is an interesting story on the discovery of the second (V-2) half dime pattern. At the Manchester NH show several years ago, John Frost and Steve Crane were comparing their examples of the 1860 V-1 half dime pattern when it was noticed that Steve’s newly acquired piece did not have the tell-tale obverse die line. It was then that they realized they were looking at a newly discovered die marriage for the “Coin Without a Country”. John said to Steve, “congratulations you have a new die marriage for the 1860 pattern, but now you have to get the V-1 as well.” Steve just groaned. You see these patterns are not cheap!

The Steve Crane Half Dime collection can be seen on the Newman Numismatic portal. More information on the 1859 Transitional Pattern Dime can be found in Gerry Fortin’s webbook at: [http://www.seateddimevarieties.com/date\\_mintmark/1859transpage.htm](http://www.seateddimevarieties.com/date_mintmark/1859transpage.htm)

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## L.S. Basics 101 - Liberty Seated Oddities cont.



1860 Transitional Pattern (Liberty Seated Half Dime) Obverse of 1859 / Reverse of 1860 with Stars



1840 (O)  
Half Dollar  
WB-12



1853- O No Arrows  
Liberty Seated Half Dollar  
(only 4 known)



## **L.S. Basics 101 - Liberty Seated Oddities cont.**

### **The 1866 No Motto Quarter, Half Dollar and Dollar**

The 1866 no motto quarter, half dollar and dollar of Philadelphia are believed to be fantasy pieces produced clandestinely as there is no mention of these coins in the Mint Director's report. The quarter and half dollar are unique (only one each known) while there are two known for the dollar.

In 1866 it was decided to add the motto "In God We Trust" to the reverse of the quarter, half dollar and dollar. These Philadelphia pieces were produced without said motto. They are not regular issues like the 1866-S No Motto half dollar. Some 60,000 1866-S No Motto half dollars were produced and released by the San Francisco Mint.

### **1853-O No Arrows and Rays Half Dollar**

With the California gold rush of 1849, silver prices began to rise. This brought about a problem as the silver content of U.S. coinage out-stripped the face value of the coins. Coins were being removed from circulation and melted at an alarming rate. Finally, in 1853 congress acted and reduced the amount of silver in the coinage. The Mint Act of 1853 was passed on February 21 reducing the weight of half dollars. Prior to that date it was legal to produce coins of the old weight. Arrows and rays were to be added to the coins to show the reduction of silver and stop the melting.

There are four known examples of these "without arrows and rays" half dollars. As coins from the New Orleans Mint, all are well worn with the best grading just VF-35. As all known surviving pieces are well worn, it is believed they were produced as regular issues by the New Orleans Mint and sent out into circulation prior to the Mint Act of 1853.

For more information on these exciting pieces go to:  
<http://lscweb.org/BillBugertBooks/Bugert-Vol-III-NO-Part1.pdf>

### **Restrikes for Collectors**

The 1851 and 1852 Liberty Seated dollars had extremely low mintages and original Proof mintages were tiny or non-existent. Collectors of the time were not interested in business strikes, they wanted Proof coins. So, in order to build the Mint collection, through trading, Proofs were produced as late as 1865 to accommodate collectors. Today, it is original business strikes that are sought after. Funny how collecting preferences change over time. This and much more information is available in the Osburn/Cushing book "A Register of Liberty Seated Dollar Varieties". You can find the web-book on the club website at:  
<http://www.seateddollarvarieties.com/>

### **The Ultra Rare 1884 and 1885 Trade Dollars**

While the Mint had ended production of circulation-strike trade dollars in 1878, Proof examples were officially distributed in Proof sets through 1883. Additional Proof examples were struck at the beginning of 1884, but the Trade Dollar was never distributed and all but 10 were eventually melted. It is believed that a similar situation occurred in 1885, leaving just five examples of that date for collectors today. (Stack's Bowers January 14, 2020)

As you see, just about every series in Liberty Seated coinage has something special to offer the collector. Happy hunting!

[Terms used in this article, if unfamiliar, can be found in literature published in series-specific books by Liberty Seated experts. Some of these are available on the club website.]



## Numismatic Artificial Intelligence

# AI Grading Now and In The Future—Part 1

## by Jonas Denenberg (Age 14)

*A shortened version of this article was originally published in the Virginia Numismatic Association's newsletter. The full version is published here with permission of the author.*

For over thirty years, people have been working to digitize coin grading. Compugrade (now defunct) first did it in the late 1980s. PCGS also attempted to do it in the early 1990s and made another attempt to do it more recently. Although we know that these exist through patents and press releases, there isn't a single AI grading tool available to the public today, and it's uncertain if there are any in operation for private use. In this article, we'll create our own, simple AI grader (you'll even be able to test it online), and we'll also look at what has been done in the past and what could be done in the future.

### What do we mean when we say AI?

For our purposes, an "AI Grader" is any tool that can determine a grade without much human input. [Editor: AI stands for "artificial intelligence".]

### Technical Terms:

I've tried my best to write this article using the simplest terms possible. However, there are a few more advanced computer terms I used, that you may want to be aware of:

**Algorithm** - A process or set of steps used to solve a problem.

**Function** - Outputs a single answer given an input.

**Operator** - Performs operations. Adding and subtracting are examples of some simple operations.

**Pixel** - A pixel is a small block on a screen that can display a single color. Screens are made up of multiple, often thousands, of pixels. Images are displayed on a screen using pixels.

**Resolution** - The size of an image. Images with

higher resolution are more detailed and cover more pixels than those with lower resolutions.

### Starting Out

We'll need to choose an image to grade. Let's use this Barber Dime image that I took.



Before we begin our quest to find this coin's grade, we'll need to collect a small amount of input from the user. We'll need them to crop the image down to just the coin for us (this could be automated, but it would get messy if there were multiple coins in the photo) and we will need them to tell us the coin's series (for later use).



Our first image above cropped

### Deciphering the Image

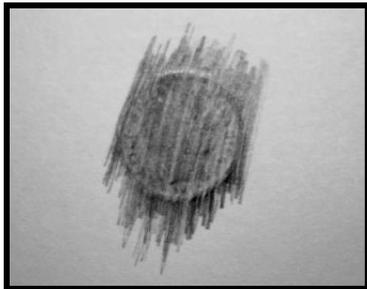
The most important challenge we must solve is how a computer will understand our image. You and I can easily see that this is a fine coin, but how can a computer tell? The computer just sees a group of pixels, and it's definitely unable to decipher it from an XF-40 coin or an MS-67 coin. How can we transform our image into something that can be easily read by a computer? To answer this question, we can

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look back to a technique that's been used for hundreds of years.

Coin rubbing is a technique that is used to "transfer" the likeness of a coin onto a sheet of paper without the need for a photograph. This technique was commonly used by dealers to show off inventory before cameras became widespread. A rubbing is created by placing a coin under a sheet of paper and gently rubbing a pencil over it. This generates a grayish heatmap - where the edges of the coin appear dark and the fields appear light. Using this technique, someone can get a pretty good idea of a coin's grade without seeing it in person. The best thing about this is it can be replicated by a computer.



### Processing the Image

The Prewitt Operator is used in image processing algorithms to find an image's edges. In simple terms, it looks for gradients in an image and uses them to determine where an edge lies. When we apply this to our barber dime image it is transformed into what you see below - it looks close to the coin rubbing, however, it does not solve our original goal of creating an image that can be easily read by a computer. Although it looks great at first, as you look closer you may notice that it's a big, blotchy mess with hundreds of different colors. How can we further simplify it?

Thresholding is a method for creating binary images. When you apply thresholding to an image, the image is converted into just two colors - black and white.



Furthermore, a threshold can be implemented when thresholding. The higher the threshold is set, the darker a pixel needs to be in order to be drawn black. If you look at the image above with the Prewitt algorithm applied, you'll notice that the boldest edges on the dime have the darkest splotches in the generated image. Could there be a correlation between this and the image thresholding? Of course!

We can threshold the Prewitt algorithm image at multiple different levels. On the next page is a sampling of 4 different levels (out of 26 that I generated in total) - I've superimposed the original image over the black part so that you can more easily see the details of the coin. Each time that the threshold is raised, more of the Prewitt algorithm image is selected. Lower thresholds make sure that only the darkest parts are selected, while higher thresholds allow lighter parts of the image to be selected too.



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Bad



Good



Bad



N/A



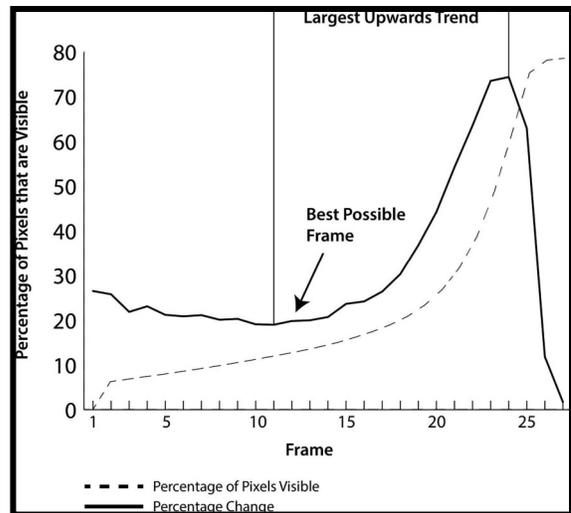
Now that we've created a frame for each level, we can combine them into a heatmap - luckily this doesn't involve any complicated algorithms. A red color can be superimposed over each frame - frames with lower thresholds are darker while frames with higher thresholds are the lightest. We can then place each of the frames over each other, starting with the last frame and ending with the first frame. Although it looks similar to the Prewitt algorithm image - it has only 26 colors, unlike the Prewitt image which can have hundreds of thousands of possible colors.



### Making Sense of our Image

We've figured out how to create a digital heatmap of our image, just like a coin rubbing. Now, how can we actually determine a grade? Although our heatmap is pretty cool (and a nice proof of concept), we'll need to go back to looking at our 26 frames to begin the process. To begin grading, we'll need to find the frame that shows as much of the coin's details as possible without showing parts of the field.

Doing this is a bit of a complicated process, but I'll try my best to explain. First, the number of pixels in each frame is counted. Next, the percentage change between the number of pixels in each frame is calculated. We can then compare each percentage of change figure to the one before to determine whether it was an increase or decrease over the previous figure. Using this, we can look for upward trends in the data. Finally, we can look for the largest upward trend and select the first frame in the upwards trend. Below is a graph to help explain:



At first, there's no intuitive reason as to why something like this would work. However, when this process is repeated multiple times - a trend starts to appear. For most coins, there will be a large jump in percentage change of pixels visible at the first frame. Following this, the percentage change will slowly decrease as most of the coin's edges become visible. Once the edges are all visible, parts of the field will begin quickly becoming visible, causing there to be a large increase in percentage change. At the end of this

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large increase, the percentage change makes a huge drop as the last few remaining pixels become visible. The algorithm described works to identify the frame that shows the most edges but has little of its field visible.

### Grading the Image

We just found the best possible frame to grade!

Now, how can we determine a grade?

To be continued next month in Part 2...

[Article courtesy of the I.A.Y.C. Club Newsletter, January 2021, Vol. 2, No.1]

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## Pre-Liberty Seated Halves cont.

(Continued from page 21)

Since August 2019, I have been sending Reeded Edge Half Newsletters of the “38 Most Common Reeded Edge Half Dollars”, on a monthly basis. All Newsletters contain large photos and other information to help you attribute them. Currently, there are well over 80 collectors that receive this information free.

In November 2018, I published the first Census for Reeded Edge Half Dollars in the John Reich Journal. If you would like a copy of the First Census of Reeded Edge Halves and information on the 38 Most Common, please send your email address to: **Jim Koenings at bustcoin1@verizon.net**

My next Newsletter #22 will contain large photos and information on the 1837 GR-21 die marriage and will be emailed on February 15, 2021. In the next few months, I will start the process to produce the 2nd Reeded Edge Half Dollar Census. A Preliminary copy will be sent to my readers by June 2021 and the Final by November 2021.

Next month, I plan to publish Part 2 of the 4 part series on “Christian Gobrecht Designed Reeded Edge Half Dollars” in the E-Gobrecht monthly e-newsletter. This time I will cover the year 1838. There are 16 known die marriages for 1838, only one may be difficult to find.

I thank you for your interest in this interesting U.S. coin series and denomination, and the opportunity to share educational knowledge in this area for everyone’s benefit! ...*Jim Koenings, LSCC #2798 &*

*JRCS #048* (END)

### Announcement: LSCC Hall of Fame Nomination

Send to: **Dennis Fortier at ricajun@msn.com or 215 Pomeroy Drive, Crossville, TN 38558**

Nominator \_\_\_\_\_ LSCC Member Yes / No

Nominee \_\_\_\_\_ Provide the following information to assist with selection:

Time as LSCC Club Officer or Leader / Position

Collections Built, including grade and as many specifics as possible

Published Writings (Liberty Seated Books, Articles, etc.)

Club Contributions (promoting or assisting the LSCC in its mission)

Numismatic or LSCC Awards

Miscellaneous Data that might add to Nominee’s consideration & Nominators Comments



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[leonard\\_augsburger@hotmail.com](mailto:leonard_augsburger@hotmail.com)

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### National Positions

#### Gobrecht Journal Publication Editor

Bill Bugert  
[wb8cpy@earthlink.net](mailto:wb8cpy@earthlink.net)

#### E-Gobrecht Monthly Newsletter Editor

Paul Kluth  
[e-gobrecht@msn.com](mailto:e-gobrecht@msn.com)  
P.O. Box 275  
New Windsor, MD 21776

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[carlscoins@gmail.com](mailto:carlscoins@gmail.com)

#### Education Director

John Frost  
[john.frost@doubledimes.com](mailto:john.frost@doubledimes.com)

#### Team Leader - Regional Directors

Dennis Fortier  
[ricajun@msn.com](mailto:ricajun@msn.com)

#### Director - Southern Region

Jeff Ball  
[jeffballphoto@gmail.com](mailto:jeffballphoto@gmail.com)

#### Director - Northeast Region

Joe Casazza  
[jsazza236@gmail.com](mailto:jsazza236@gmail.com)

#### Director - Western Region

Brian Cushing  
[bpcushing@gmail.com](mailto:bpcushing@gmail.com)

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## LSCC Mission

To encourage, promote, and dispense numismatic knowledge of Liberty Seated coins; to cultivate fraternal relations among its members and all those interested in the science of numismatics.

LSCC website: [www.lscweb.org](http://www.lscweb.org)  
LSCC email address: [lsc@lscweb.org](mailto:lsc@lscweb.org)

LSCC Membership Information: Dues are bargain priced at \$25 per year and include three issues of the *Gobrecht Journal*, an award winning numismatic publication. To join the Liberty Seated Collectors Club, for *Gobrecht Journal* mailing address changes, or for other membership questions, please correspond with Jeff Ball, LSCC Secretary listed on this page.

Articles, comments, or advertisements for publication in the *Gobrecht Journal* may be addressed to Bill Bugert, Gobrecht Journal Publication Editor.

Submissions, correspondence, information and comments for this digital publication (*E-Gobrecht*) are actively encouraged from its subscribers and may be sent to Paul Kluth, E-Gobrecht Publication Editor.

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### ***Wanted: Submissions for this newsletter!***

*Please consider submitting something for print. It need not be elaborate; it can be something as simple as a short note on a favorite coin, variety, neat find, nice cherrypick, happening at a coin show or local club, Liberty Seated coinage at auction, etc. If you are interested in it, rest assured, others will be too!*

*Sharing information is a goal of this newsletter and you need not be an experienced or column writer to submit material of interest to others. "This is your monthly digital publication. It is what you make of it!"*

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