

The E-Gobrecht

Liberty Seated Collectors Club

2018 Volume 14, Issue 9

September 2018 (Whole #164)

LSCC Gathers at 2018 Philadelphia ANA Convention by Len Augsburger, LSCC Vice-President

The annual meeting of the LSCC was held at the Philadelphia ANA convention on Thursday, August 16, 2018. Over 50 members and guests were in attendance. Our special guests were Pierre and Louise Trepagnier. Pierre is a great-great-grandson of William Barber, the designer of the Trade dollar, twenty-cent piece, and numerous Mint medals and pattern coins. Pierre, along with his brother Hardencourt, loaned a large quantity of family memorabilia, which was on exhibit on the bourse floor at the booths of the LSCC and Barber Coin Collectors Society (BCCS). Many thanks to John Frost who did a superb job of presenting this fresh archive to the collecting community. *The Numismatist* for August 2018 included a related article by John, and there is further coverage in John's article in the July issue of the *Gobrecht Journal*. Also in attendance were (former LSCC president and editor) John and Norma McCloskey, and we are grateful to Norma for facilitating John's attendance at the ANA this year.

President Gerry Fortin began the meeting with an overview of the past year, noting the strong condition of the treasury, due in part to a \$5,000 donation from the Eric P. Newman Numismatic Education Society (EPNNES). Also highlighted were the club publications (later during the show, the *Gobrecht Journal* was recognized as the "Best Club or Nonprofit Numismatic Periodical" and Len Augsburger was also recognized for his *E-Gobrecht* column by the Numismatic Literary Guild), the LSCC membership medal program, and the LSCC regional program. We have sold over one hundred member medals to date (in silver), and 11 of the gold, silver, and copper proof sets.

Moving to the award section of the program, Steven Petty was awarded the

Kamal M. Ahwash award for this article in *Gobrecht Journal* #130, "An Overdue Update on the Survival Rates of Liberty Seated Dollars." Petty is a technical professional by trade, and always has insightful ways of slicing the data. Gerry Fortin then announced the President's Award of Merit, which was presented to Jim Macor for his many artistic contributions to the LSCC, including *Gobrecht Journal* covers, artwork for the club medal presentation holders, and design work for the 2018 membership medal. Jim also designed the club logo that appears in the *Gobrecht Journal* and LSCC marketing materials. Next up was the Hall of Fame induction. This year, LSCC vice-president Len Augsburger was so honored. Len is the eleventh inductee into the Hall of Fame. In his remarks, Len recognized the influence of Brian Greer and John McCloskey, and emphasized the social and collaborative aspects of the LSCC. Even as individual collectors competing for the best coins, we can still benefit by working together and enjoying the hobby with fellow collectors.

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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 Coin series. The LSCC provides the information contained in this email newsletter from various sources free of charge as a general service to the membership and others with this numismatic interest. You do not have to be a LSCC member to benefit from this newsletter; subscription to the *E-Gobrecht* is available to anyone. All disclaimers are in effect as the completeness and/or accuracy of the information contained herein cannot be completely verified. Contact information is included on the last page.

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Dale Miller presented the membership report, showing a gain of ten members since last year. Current membership is 648, with a total of 40% of members committed for multi-year memberships. On the financial front, the club has a healthy checking account (approximately \$52,000), although \$13,000 of this represents future obligations to multi-year members. The closing balance excluding multi-years dues is \$39,000, which puts the club on solid footing.

The meeting continued with discussion of the LSCC regional program. Our growing membership base is largely the result of one-on-one outreach to the public at regional shows. The LSCC conducted more than 20 regional events in the past year, with half of these including educational programs coordinated by education director John Frost. Our regional directors (Dennis Fortier, Joe Casazza, Stephen Petty, Jason Feldman, and Brian Cushing) and new member chairman (Carl Feldman) have logged literally thousands of miles driving around the country from show to show. Upcoming events include the CONA show (Dublin, OH, August 31-Septemer 2), the Long Beach Expo (Long Beach, CA, September 6-8), and PAN (Pittsburgh, PA, September 13-15). Following the regional program discussion, Gerry announced the SeatedFest II event, which will include exhibitions of Liberty Seated collections, educational programs, and a social event. (Later during the ANA convention, the venue was finalized to the Whitman Baltimore show for Spring 2019.)

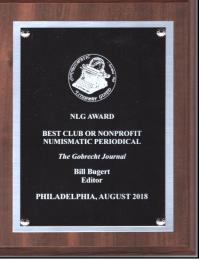
Dick Osburn then presented an overview of Liberty Seated dollars (for those who have not yet acquired Dick Osburn and Brian Cushing's book Liberty Seated Dollars, A Register of Die Varieties, it is highly recommended). Dick began by emphasizing the rarity of the series. Only 6.5 million Liberty Seated dollars were struck in total, which Dick compared to the 1878 Morgan dollar - over 10 million pieces just by itself. Valuations are similarly off kilter - a "common" date Liberty Seated dollar is typically priced less than other U.S. issues with similar rarity profiles. Date and mintmarks sets (less the 1870-S) can be completed in circulated grades for around \$100k-\$200k, definitely not chump change but still accessible to many collectors. For those more interested in variety collecting, Dick and Brian's book defines a top-30 variety set, including interesting pieces such as the 1844 doubled die (or "quad stripes") and the 1842 with varying rim cuds. There are also repunched, blundered, and misplaced dates throughout the series. Dick presented many of these, with closeup photographs for easy attribution.

The meeting concluded with an announcement of next year's gathering at the Chicago (Rosemont) ANA convention in August 2019.

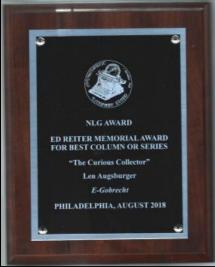
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LSCC Relevant NLG Awards Presented at the 2018 ANA



NLG Award to the *Gobrecht Journal* for "Best Club or Nonprofit Numismatic Periodical"



NLG "Ed Reiter Memorial Award" to Len Augsburger for his *E-Gobrecht* column "The Curious Collector"





Photographs from the 2018 ANA



2018 LSCC Annual Meeting: no group photo but here is a "back of the head" attendee photo.







<u>Middle left</u>: Dick Osburn presenting his educational program.

<u>Above</u>: John Frost and Joe Casazza staffing the LSCC/BCCS table on the bourse floor. (Note: LSCC past president and editor John McCloskey at left in photo.)

Left: Good attendance at the Wednesday night club dinner at Maggiano's Little Italy Restaurant. 2018 Volume 14, Issue 9 (September 2018)



LSCC Calendar August 30 to September 2, 2018. LSCC regional meeting and educational program. Dublin, OH. Ohio State Coin Show, Dublin Crowne Plaza Hotel, Dublin OH. Stephen Petty will host the Midwest regional meeting on Friday, August 31, 2018 at 9 AM at in room 183. Stephen will have a new presentation The Rarity of CAC Liberty Seated Coinage. September 6-8, 2018. Club table and evening social. Long Beach, CA. Long Beach Expo, The Long Beach Coin, Currency, Stamp & Sports Collectible Show, Long Beach, Ca. Brian Cushing staff the club table on the bourse floor and host the club dinner Thursday night, 7 PM, at The Rock Bottom Brewery. September 13-15, 2018. Club table and educational program. Monroeville (Pittsburgh), PA. Pennsylvania Association of Numismatists Coin Show, Monroeville Convention Center, PA. John Frost will host a club table on the bourse floor of the show and give an educational presentation on September 14 at 3 PM, 'Fascinating New Discoveries Regarding Father and Son Mint Engravers William and Charles Barber." October 1, 2018. Deadline for submission of articles and advertisements for Gobrecht Journal Issue #133. Mid-November, 2018. Gobrecht Journal Issue #133 published and mailed. Paid advertisement





Historic Exhibit a Highlight of the ANA by John Frost, LSCC #2005

William Barber Revealed!



The groundbreaking exhibit on display at the LSCC table (and the BCCS table as well) was probably the most important on the entire floor of the recentlyheld ANA World's Fair of Money. Thanks to the generosity of the Trepagnier family, the club exhibits presented historic artifacts of William and Charles Barber, the 5th and 6th Chief Engravers of the U.S. Mint. William Barber designed the Liberty Seated Double Dime (twenty cents) and the Trade Dollar. The items on exhibit provided new insights into both engravers, and changes much about what we know about them. The LSCC exhibit was entitled William Barber Revealed!

To make things even more memorable, one of William Barber's great-great-grandsons, Pierre Trepagnier, and his wife Louise, came to Philadelphia for the ANA Convention. After they were introduced as special guests at the LSCC Annual Meeting, they adjourned with us upstairs to the bourse floor, where they were awestruck seeing their own artifacts on display with many others from Pierre's brother, who was unable to attend.

A complete view and detailed description of each of the 12 cases of the William and Charles Barber exhibit is on the following pages of this issue of the *E*- *Gobrecht*, for your enjoyment in case you were unable to come to Philadelphia.

Highlights on display included the original (not a copy) presidential proclamation naming William Barber as Engraver of the United States, signed by President Andrew Johnson and Secretary of State William Seward on January 28th, 1869. In addition, some of William Barber's original sketches of coin designs were of particular interest to many of the visitors to the booth. Paintings of William Barber and his wife Anna Maria accompanied the exhibit along with one of his rare 1878 silver dollar patterns, a scan of an 1875 letter referring to die breakage, and an 1875-CC BF-1 double dime with extensive die breaks.

Coins of William Barber were also on display, including a complete set of Trade Dollars and a set of Double Dimes (minus 1876-CC), including major varieties of both series. The medallic work of William Barber was worthy of more than a mention. Several medals executed by William on display included the Centennial medal from 1876, the ever-popular Transcontinental Railroad medal of 1869, and the 2nd inaugural medal of Ulysses S. Grant. To honor everything William Barber had done to launch the U.S. Mint's

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Medal Department into high gear, noted author J.F. Loubat had gifted William with a first edition of his book, Medallic History of the United States of America 1776-1876. Published in 1878, the book on display had been personally inscribed to William by the author on May 28th, 1878. In addition, Elizabeth Johnston's 1876 book, A Visit to the Cabinet of the United States Mint at Philadelphia, was also inscribed to the engraver by the author.

Wrapping up the William Barber exhibit was a touching memo written after a special meeting held at the Philadelphia mint 2 days after his passing. Signed by all of the mint officers, it demonstrates just how highly William was thought of by his peers, despite some earlier problems with former Mint Director H.R. Linderman in Washington a few years earlier.

Pierre and Louise could be found at the booth after the club meetings, explaining some of the artifacts to attendees looking at the exhibit. What was most meaningful to me was that Pierre and Louise could see just how important we all thought the exhibit was, and just how much it meant to all of us. Pierre reveled in reminiscing about his grandmother talking about her father and grandfather. Pierre also was privileged to meet the last Chief Engraver, John Mercanti, who was at the show on Thursday, along with ANA President David Adkins, author Q. David Bowers, the esteemed Ken Bressett, and Dennis Tucker. Current Director of the Mint David J. Ryder got a 15-minute tour of the booth as well. All were mesmerized by what they were looking at. We were also privileged that former LSCC President John McCloskey stopped by for a look.

Also importantly, Whitman's Lori Kraft viewed the exhibit and invited the LSCC and BCCS to display this important exhibit again at the upcoming Whitman Baltimore Expo at the end of the October, giving thousands more people the opportunity to see it all.

So, if you were not able to come to Philadelphia, you will have another chance to see these historic artifacts in Baltimore, before they are returned to the Trepagnier brothers. They will probably never be displayed all together again, so don't miss it!





Case 1: William Barber Appointment and Sketches Original (not a copy) Presidential Proclamation naming William Barber Chief Engraver, Jan 28, 1869 Copy of appointment to Acting Engraver, Jan 1 1869 due to illness of James B. Longacre Original sketches of half dollar reverse and proposed 1877 commemorative (would have been our first)



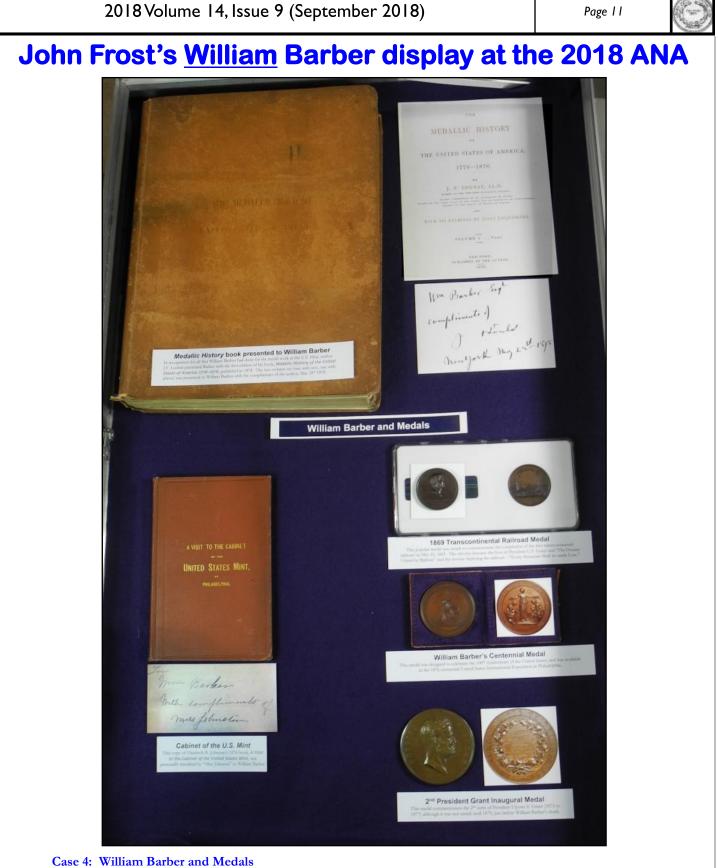
Rare 1878 silver dollar pattern by William Barber (lost to Morgan design) Scan of 1875 letter by William Barber to Superintendent James Pollack addressing Carson City die breakage, plus example of 1875-CC BF-1 double dime with heavily broken reverse die



John Frost's William Barber display at the 2018 ANA



Case 3: Coinage of William Barber Complete set of Trade Dollars 1873-1883, plus major varieties Complete (minus 1876-CC) set of Double Dimes, including one pattern, branch mint proof, and Exonumia



1869 Transcontinental Railroad medal, 1876 Centennial Medal, 1879 2nd U.S. Grant Inaugural medal
1st Edition of J.F. Loubat's book, Medallic History of the United States of America 1776-1876, inscribed to William Barber, 1878

Elizabeth Johnston's book, A Visit to the Cabinet of the U.S. Mint, inscribed to William Barber, 1876



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John Frost's William Barber display at the 2018 ANA



Case 5: William Barber's Passing - 1879

2-page tribute memo from Philadelphia Mint Officers about the life and passing of William Barber, 9/2/1879
1880 U.S. Mint medal of Engraver William Barber 1807-1879, executed by Charles Barber (Charles Barber's example of the medal)

Photo of LSCC members at the grave site of William Barber, plus his grave marker



Left to right: John Frost, ANA President David Adkins, and Pierre Trepagnier (William Barber's great-great-grandson)



John Frost's <u>Charles</u> Barber display at the 2018 ANA



Case 6: New Faces of Charles Barber New photos and an oval painting on ivory gives Charles Barber a new image Includes a photo of Charles' younger brother Harry, taken at the same time



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John Frost's Charles Barber display at the 2018 ANA



Case 7: Barber Working with his Peers

Two additional photos of Charles Barber, the earliest known photo with muttonchops, and the last photo taken with his first grandchild, months before his death in Feb 1917 Newly-discovered photo of Barber and George T. Morgan, at Bridgeton NJ at Ferrachute, testing mint equipment in 1897 and Barber's dies for Szechuan Province in China



John Frost's <u>Charles</u> Barber display at the 2018 ANA



Case 8: "Barber Coins" - Liberty Head Series, and Other Items Designed by Charles Barber Key date Liberty nickels, Barber quarters, and Barber halves. Two extremely rare Barber dime error coins Three rare patterns by Charles Barber Commemorative designed by Charles Barber (some partnered with Morgan) Charles Barber's 1883 coins for the Kingdom of Hawaii Charles Barber's Cuba coinage beginning 1915, one of which was used until 1961! 1906 Medal for the Annual U.S. Mint Assay, obverse by Barber, reverse by Morgan



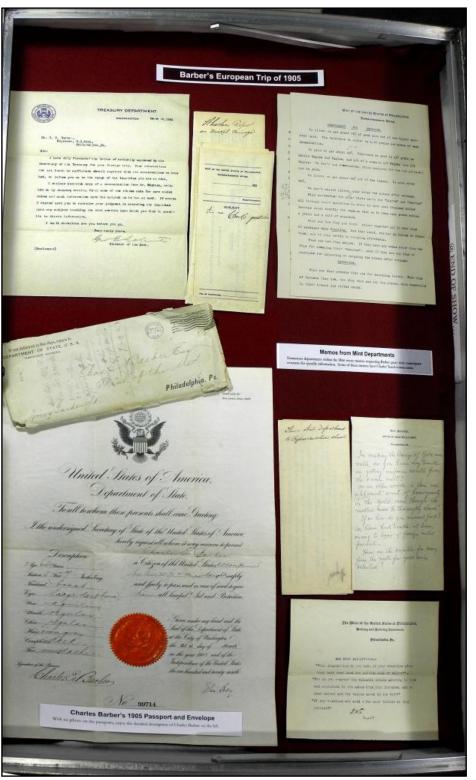
John Frost's Charles Barber display at the 2018 ANA



Case 9: The Theodore Roosevelt-Charles Barber 39-star Flag

Rare 39-star flag acquired c. 1889 by Roosevelt in honor of his beloved Dakota Territory being added as the USA's 39th state. Flag never official, as Dakota became North and South and thus 40 states, not 39. Roosevelt gave his prized heirloom to Charles Barber in 1905 to take with him on his trip to Europe to visit numerous foreign mints on information-sharing mission.

John Frost's Charles Barber display at the 2018 ANA



Case 10: Barber's European Trip of 1905

Original 1905 Passport of Charles Barber, no photo, but rather description of him, plus mailing envelope Original memos from various mint departments (Director, Superintendent, Assayer, Melting & Refining, etc.) with information/questions to ask of their counterparts at the foreign mints



John Frost's Charles Barber display at the 2018 ANA

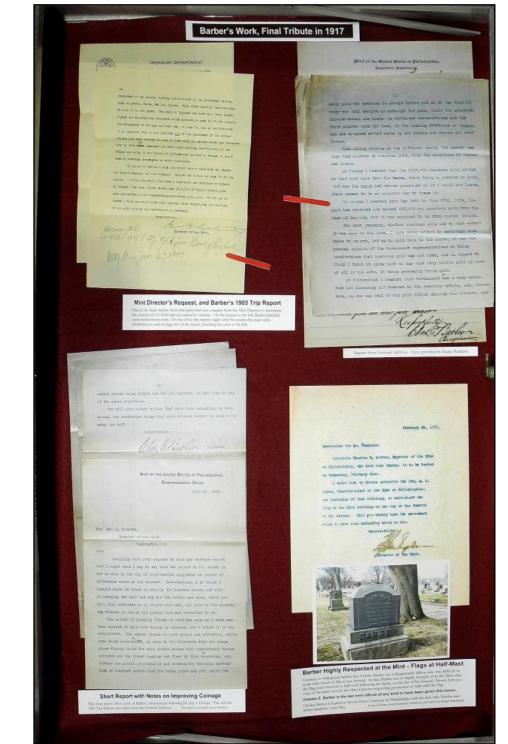


Case 11: Barber's European Trip of 1905

Photo of 19-year-old daughter Edith Barber, and her leather-bound diary from the trip She and her stepmother Caroline Gaston Barber accompanied Charles on the trip Excerpts from Edith's diary, shedding new light on her father, including debunking myth of feud with Morgan The Barber's took RMS Carpathia to and from Europe (ship would rescue Titanic survivors 7 years later) Roosevelt-Barber flag referenced in Diary in entry for July 4th



John Frost's <u>Charles</u> Barber display at the 2018 ANA



Case 12: Barber's Work, Final Tribute in 1917

Original request from Director of the Mint with Barber's hand-written notes, plus copy of his 1905 trip report which includes the specific information contained in the hand-written notes Copy of second memo on how to improve coinage, 1905

Copy of letter from Mint Director requesting permission to half-mast the flags after Barber's death Charles E. Barber was last mint official of any rank to have this high honor given to him, demonstrating the high regard his peers had for him Page 20

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Auction News by Craig Eberhart, LSCC #1348

The ANA World's Fair of Money, held in Philadelphia this year, is now complete. This show and the FUN Show in January are my two favorite shows of the year possibly because they are the largest shows and because dealers often save new inventory to sell at these shows. They are both great opportunities to find some outstanding coins and, just as importantly, visit with many LSCC members and other dedicated collectors.

Both Heritage Auctions and Stack's Bowers Galleries held major auctions of U.S. and World coins at this show. As to Liberty Seated coins, there were exceptional offerings of Liberty Seated dollars by both companies including coins from the Dick Osburn collection that are plate coins in the recently published book *Liberty Seated Dollars - A Register of Die Varieties* by Dick Osburn and Brian Cushing (January 2018). For those who do not know Dick and Brian, they are long term committed members of the LSCC.

Heritage Auctions - August 14, 16, and 19, 2018. This sale included a wide selection of better Liberty Seated coinage including two dimes that had previously been part of the Gardner collection: an 1863-S and an 1871-CC. The 1871-CC dime is the finest known for the date and one of an estimated six known uncirculated examples. It also included three graded 1866-S no motto half dollars and several early Carson City half dollars. Several well-known Liberty Seated half dollar varieties were also sold: an 1841-O with the reverse baseball die crack, an 1844-O with the dramatically doubled date, and an 1849 with a doubled date.

Two 1873-CC with arrow half dollars, both graded by PCGS as VF-30, sold for very different prices. The WB-5, listed by Bugert as a Rarity-6 variety, brought almost twice as much as the WB-6 that is listed as a Rarity-4. These rarity ratings may have contributed to the price difference, but the WB-5 has much less wear with a clear full LIBERTY on the shield. The WB-6 only has about half of LIBERTY visible. The other details on the coins are also markedly different. Being in a newer holder, the WB-6 may have been graded years later, when the axiom that Carson City coins are weakly struck became more prevalent. Whatever the cause, the much more detailed WB-5 brought a much higher price.

Eighty-six Liberty Seated dollars were sold by Heritage representing virtually every date in the series including several early circulated proofs. The list below includes only a few of the many interesting dates. The Osburn-Cushing (OC) numbers and any plate coins from their book are noted. This auction included the rarest date Liberty Seated dollar: the 1870-S. It was the Ostheimer-Gardner specimen, graded PCGS XF40, which did not sell with a reserve of \$390,000.

Three 1876-CC Trade dollars, all graded MS-61, were sold. They were all listed as Type 2 reverses with tall CCs, but the Colonel Green-Newman coin, which was in an NGC CAC holder sold for much less. I did not examine these coins in person, but the Green-Newman dollar had a different CC mintmark which may be a factor in the disparate prices.

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1863-S dime NGC MS65 \$21,600. F-101 1867 dime PCGS \$1,260. F-102 AU53 1871-CC PCGS **MS65** F-101 dime \$264,000. Briggs 1-A, huge O 1854-O PCGS **XF40** \$2,640. quarter 1860-S PCGS **XF45** \$6,600. Briggs 1-A quarter 1861-S VF25 Briggs 2-B NGC \$2,280. quarter 1871-CC PCGS XF45 \$26,400. Briggs 1-A quarter 1841-O half dollar PCGS AU50 \$2,640. WB-2, baseball die crack 1844-O half dollar PCGS AU50 \$6,600. WB-22, doubled date WB-6, repunched date 1849 half dollar PCGS VG8 \$870. 1856-S half dollar PCGS XF45 WB-5 \$1,080. 1866-S NM half dollar PCGS **XF40** \$1,560. WB-1, no motto WB-1, no motto 1866-S NM half dollar PCGS **XF45** \$1,560. 1866-S NM half dollar NGC AU53 \$2,040. WB-1, no motto 1871-CC half dollar PCGS WB-1 **VF30** \$2,400. half dollar VF35 WB-1 no arrows 1873-CC NA PCGS CAC \$2,640. 1873-CC WA half dollar PCGS **VF30** \$2,160. WB-5, with arrows 1873-CC WA half dollar PCGS **VF30** \$1,140. WB-6, with arrows 1878-CC PCGS WB-1 half dollar **XF40** \$3,120. AU50 1854 Seated dollar PCGS \$4,920. OC-1, plate coin Seated dollar 1855 ANACS AU53 \$7,200. OC-1, plate coin 1856 Seated dollar PCGS AU55 \$4,080. OC-1, plate coin 1857 Seated dollar PCGS AU55 \$3,960. OC-1, plate coin Seated dollar PCGS **XF40** \$2,880. OC-2 1861 1865 Seated dollar PCGS OC-4, plate coin AU58 \$3,360. Seated dollar NGC 1840 **PR61** \$9,000. OC-P1, plate coin 1843 Seated dollar PCGS **PR53** \$9,900. OC-P1, plate coin 1858 OC-P1, plate coin Seated dollar PCGS **PR40** \$7,500. 1876-CC Trade dollar PCGS MS61 \$5,280. T2 reverse, tall CC T2 reverse, tall CC 1876-CC Trade dollar MS61 PCGS \$6,600. 1876-CC Trade dollar NGC CAC **MS61** \$3,600. T2 reverse, tall CC

Heritage Auctions Results - August 14, 16, and 19, 2018.

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LSCC website: www.lsccweb.org



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Stack's Bowers Galleries - August 15, 17, 20-22, 2018. These auctions included two 1843-O dimes, four 1873-CC dollars (two Liberty Seated and two Trade dollars), and several better date Liberty Seated coins as listed below. However, the most impressive selection was one hundred Seated dollars, spread over three auction sessions, which were available for bidding. Not all these coins were sold, but as with the Heritage auctions, the following list is a selection of better date, choice AU and CAC-stickered Liberty Seated dollars.

1843-O	dime	PCGS	VF35	\$1,440.	F-101		
1843-O	dime	PCGS	VF30	\$1,020.	F-101		
1861-S	dime	PCGS	MS62	\$8,400.	F-101		
1853 NA	quarter	PCGS	VF30	\$3,120.	Briggs 1-A, no arrows/rays		
1867-S	quarter	PCGS	VF30	\$1,560.	Briggs 1-A		
1873 NA	quarter	PCGS	XF40	\$2,040.	Briggs 3-B, no arrows		
1851	half dollar	PCGS	AU58	\$2,040.	WB-6		
1852	half dollar	NGC	XF45	\$1,020.	WB-2		
1852-O	half dollar	PCGS	AU55	\$1,440.	WB-1		
1841	Seated dollar	PCGS	AU58	\$1,200.	OC-1		
1843	Seated dollar	PCGS CAC	MS62	\$2,640.	OC-1		
1843	Seated dollar	PCGS CAC	MS63	\$6,600.	OC-1		
1848	Seated dollar	PCGS	AU50	\$1,920.	OC-1		
1848	Seated dollar	PCGS	XF45	\$1,800.	OC-1		
1849	Seated dollar	PCGS CAC	MS61	\$3,600.	OC-2		
1850	Seated dollar	PCGS	MS62	\$4,560.	OC-1		
1850	Seated dollar	PCGS CAC	AU53	\$3,600.	OC-1		
1854	Seated dollar	PCGS	AU55	\$6,600.	OC-1		
1854	Seated dollar	PCGS	AU50	\$5,040.	OC-1		
1855	Seated dollar	PCGS	XF45	\$5,160.	OC-1		
1857	Seated dollar	PCGS	AU55	\$4,320.	OC-1		
1859-S	Seated dollar	PCGS CAC	AU58	\$7,500.	OC-1		
1859-S	Seated dollar	PCGS	EF45	\$2,160.	OC-2		
1862	Seated dollar	NGC CAC	MS63	\$10,200	OC-1		
1863	Seated dollar	PCGS	VF30	\$1,560.	OC-1		
1872-S	Seated dollar	PCGS	AU-50	\$2,880.	OC-1		
1873-CC	Seated dollar	PCGS	XF40	\$26,400.	OC-1		
1873-CC	Seated dollar	NGC	VF25	\$13,800.	OC-1		
1873-CC	Trade dollar	PCGS	VF35	\$1,200.			
1873-CC	Trade dollar	PCGS	MS64	\$31,200.			

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The Curious Collector by Len Augsburger, LSCC #1271 Politics, Paper Houses, and Puzzlement

Liberty Seated collectors tend to be "hard money" types, and more than a few of us have varying quantities of gold and silver stashed away in bank boxes. Of course, as there are no Liberty Seated coins in *copper* (except for a few pricey pattern pieces), what is one supposed to do? So, silver it is. Yet, we all use paper money on a daily basis, or instruments such as checking accounts or bonds, which are ultimately based on paper dollars.

An interesting constitutional question comes to mind here – article I, section 10 of our "national charter" states "No State shall...make any Thing but gold and silver Coin a Tender in Payment of Debts." You can tell it's an official statement because they capitalized all the important words. But wait a minute – isn't this saying that paper money is *unconstitutional*? And those among us who favor "strict originalism" in judicial practice – how can you interpret this in any way except to think that paper money should be *illegal*?



Believe it or not, the Supreme Court actually agreed, ruling against the legal tender status of paper money in 1870. At issue was the legal tender act of 1862, which had authorized \$430 million in currency as a way of financing the Civil War. Now, I must digress on President Lincoln here. Sometimes he had to break the Constitution in order to preserve it, suspending *habeus corpus* in 1863, etc. I highly recommend a tour of Gettysburg National Military Park if you are in the area. Stand on the battlefield and imagine a sea of blood, and you will understand how extraordinarily passionate Lincoln was about eradicating slavery and preserving the Union. He probably didn't sleep too well that night, but I doubt he had any such qualms about the 1862 currency authorization. In any event, the Union currency rose and fell against gold along with the prospects of defeating the rebellion, sinking to as little as 40 cents on the dollar.

The Supreme Court in 1870 was closely divided, voting 4-3 against congressional authorization of currency issues. Ironically, the Chief Justice, Salmon Chase (the guy on the \$10,000 bill), was the Treasury Secretary who issued the currency during the Civil War. The decision didn't sit too well with President Grant, as the power to "create" money is not easily relinquished once assumed. Grant made two quick appointments to the Court, and, as if by magic, the Supreme Court reversed its decision the following year. Politicians complain about "court stacking" today like every president in history was completely non-partial about court appointments, until our current administration. Now who's being naïve? Trust me, this is nothing new. We survived it under Grant and we'll survive it under the present regime.

So today, we have an established Supreme Court decision holding that a paper "legal tender" does not conflict with the Constitution, and our friends in Washington have taken full advantage ever since. It's hard not to interpret this as *doublethink* – ask any young student to read section 10, and then ask them about paper money. I bet they give you a funny look. All of us jaded adults have lived with the situation for so long we forget to question such things.

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Quarter of the Month by Greg Johnson, LSCC #1460

The 1873 No Arrows Open 3 Quarter Dollar

Sometimes really interesting and rare coins get overlooked by collectors for one reason or another. Overlooked in this context means that the coins are underpriced compared to issues of similar rarity, that collectors don't seem to be excited about them, and that dealers don't seek them out because they are difficult or slow to sell. It's often a bit of a mystery why a particular coin is so underrated. Various plausible explanations can be proposed, but the true underlying cause is rarely clear.

One such coin is the 1873 No Arrows Open 3 quarter, which appears to simply be over shadowed by the more well known, more written about and higher priced Closed 3 variety issued the same year. The Open 3 variety is more common, but actually harder to find in collector grades.

The Table below summarizes PCGS, NGC and CAC populations of attributed 1873 No Arrows quarters of both varieties. The three most striking observations are that:

1) The key difference between the two varieties' certified populations is the availability of mint state examples of the Open 3 variety which do exist for the Closed 3;



Image Courtesy of Heritage.

2) Certified populations in VF-AU grades are higher for the Open 3 variety, but not enough higher to account for the price difference;

3) Either variety is very rare with CAC approval (as confirmed by market observation); and

4) For some reason CAC lists approved examples of the Closed 3 variety in MS65 and MS66 even though neither PCGS nor NGC has certified any examples of that variety in those grades.

	1873 No A	rrows C	pen 3 C	Quarter	TPG Populat	ions and	CAC Ap	provals	
	G-VG-F	VF	XF	AU	MS (60-62)	MS63	MS64	MS65	MS66
PCGS	13	28	19	14	10	9	6	6	4
NGC	1	4	3	8	3	8	7	1	2
CAC	2	0	5	3	1	0	1	2	1
1873 No Arrows Closed 3 Quarter TPG Populations and CAC Approvals									
	G-VG-F	VF	XF	AU	MS (60-62)	MS63	MS64	MS65	MS66
PCGS	13	17	11	9	5	0	0	0	0
NGC	5	3	2	2	2	0	0	0	0
CAC	2	2	3	0	1	0	0	1	1

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Regional News by Dennis Fortier, LSCC #2016

The LSCC at the ANA Convention

From a club perspective, the ANA was an enormous success. John Frost spent hundreds of hours putting together

a monumental (12 case) display honoring William and Charles Barber. Many club members stopped by to admire the wonderful items on display. Thank you to the descendants of William and Charles Barber who made available a treasure of heretofore unknown artifacts.

Pierre Trepagnier (great-great-Grandson of William Barber and great-grandson of Charles Barber) along with his wife Louise were so impressed by John's display they spent two days at the club table meeting the various dignitaries that came by to admire the display.

Thanks to John's efforts, the two clubs (LSCC/BCCS) got some high-powered exposure with U.S. Mint Director - David Ryder, ANA President - Gary Adkins, Dennis Tucker of Whitman, Q. David Bowers, JRCS Editor - Brad Karoleff, and Rich Uhrich among others making a point to stop by and see the exhibit.

The annual meeting hosted by club President Gerry Fortin saw approximately fifty members and guests in attendance including our special guests Pierre and Louise Trepagnier (who received a very nice round of applause). Past President John McCloskey and his wife were also in attendance.

Award winners were:

Stephen Petty – Kamal M. Ahwash Literary Award (An Overdue Update on Survival Rates of Liberty Seated Dollars, *Gobrecht Journal* Issue 130)

Jim Macor – Presidents Award (Gobrecht Journal artwork as well as membership medal design)

Len Augsburger – LSCC Hall of Fame. Congratulation Len, well deserved. Dick Osburn (who brought his lovely wife Ruth) gave a most interesting presentation on "Liberty Seated Dollar Varieties," to finish the meeting. Prior to the meeting membership medals were distributed to those who ordered them and wished delivery at the meeting. For most it was the first time they saw the beautiful new medals in hand.

The club dinner held the night before the meeting had twenty members and guests sharing a meal and enjoying some relaxing time together. It was the largest club dinner ever.

Two new members were signed up at the ANA bringing the member numbering up to 2700!

CONA (The Ohio State Coin Show) is now underway August 30 – September 2. Stephen Petty hosted (August 31) the club meeting and educational component. Stephen's education topic being: "*The Rarity of CAC Seated Coinage.*"

Next week, September 6-8, will bring the Long Beach Coin Expo with Brian Cushing hosting the club dinner Thursday night, 7 PM, at The Rock Bottom Brewery. Brian will also host the club table. Stop by and see him. I am sure he will have the Liberty Seated Dollar book (Co-authored by Dick Osburn) with him.

Finally, we close out the month with PAN (Pennsylvania Association of Numismatists) September 13-15. John Frost will host a club table at the show. John will give an educational presentation on September 14 at 3 PM, *'Fascinating New Discoveries Regarding Father and Son Mint Engravers William and Charles Barber.'*

One final note: the club is temporarily sold out of club shirts (except 2XL and 4XL) a new order will be going out shortly.

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The E-Gobrecht



Cracked, Shattered, and Terminal by Benny Haimovitz, LSCC #2494

1854-O Dime, F-102, Large O, R6 Shattered Obverse, Late Die State



In 1854, the New Orleans branch mint produced 1,770,000 dimes. Perhaps one of the most interesting examples was created when an obverse die shattered in a most dramatic way. Apparently, few of these have survived and they are quite a find in any condition.

Obverse diagnostics are some of the most easily recognizable in the Liberty Seated dime series with the severe die crack from star 1 down through both arrowheads and all numerals of the date and back up to star 13.



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(Continued from previous page)

In this late die state, the crack of the shattering die continues up from star 13 through stars 12 to 8, across the Liberty Cap and into Miss Liberty's head with an additional clear exit crack from the upper tip of star 12.to the rim at about K-3.

The primary reverse die characteristic is that of the large "O" New Orleans mintmark.

Die state diagnostics and images courtesy of Gerry Fortin, with this example graded VF25 with CAC approval by PCGS with CAC approval.





Check out our Website www.briangreerrarecoins.com

We have a large inventory for all denominations of Liberty Seated coinage.

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The E-Gobrecht

Seated Shorts

Recording of the LSCC Annual Meeting

For those of you who could not be in attendance at the LSCC Annual Meeting in Philadelphia in August, a video recording of the meeting will be available on the LSCC website by September 10th.

You will find the recordings (in multiple video files because of their large size) on the "*Recordings of LSCC Meetings*" page on the website:

http://www.lsccweb.org/Recordings.shtml

Call for LSCC Officer Nominations

The officers of the Liberty Seated Collectors Club are seeking nominations for the following elected club positions: **President, Vice President, and Secretary-Treasurer.** The current term of elected office for the incumbents expires on December 31, 2018.

The next term of office is from January 1, 2019 thru December 31, 2020, a two-year term.

The election will take place via postal mail in November and December 2018. The ballot will be mailed to all current members with the Fall 2018 *Gobrecht Journal*, Issue #133. Results will be announced in January 2019. All three current officer, Gerry Fortin, Len Augsburger, and Dale Miller have indicated they will again seek office in the LSCC.

Please consider running for office and supporting the LSCC and the hobby.

Submit your nomination(s) no later than October 1, 2018 to the Bill Bugert, LSCC Editor-Publisher, via phone, email, or postal mail, at the contact information on the last page.

Free Advertisements

Dr. Eugene Bruder is constantly updating his website, www.typecoins.com, which features a nice selection of bust and seated material for sale. You can reach him at 402-475-0350 or email at: gene@typecoins.com.

Valentine book for sale. The United States Half Dimes by D.W. Valentine. Copyright 1984, Black Hardcover Bought new, never used, pristine condition. A couple tiny, yellow (foxing) spots inside the front cover, absolutely nothing else. \$25 plus \$2.66 for media mail shipping. Contact Ross Bailey at ross.bailey4@gmail.com.

<u>Sunshine Rare Coins</u>. I specialize in choice, eye appealing U.S. Type and better date United States coins, especially Draped Bust, Capped Bust, and Liberty Seated coinage. Many coins are CAC approved and feature attractive color. Many quality collector coins! Member LSCC, JRCS, ANA. Please contact David Sunshine at <u>davidbsunshine@yahoo.com</u> and visit his website at www.sunshinecoins.com

<u>Rotated Reverse Seated Dimes Wanted</u>. I am looking for rotated reverse Liberty Seated dimes. Any interested parties can email Jason Feldman at jason@seated.org

Brian Greer, well known dealer, collector, and numismatist, has an extensive listing of many new dates and varieties listed on his website. Check them out at: http://www.briangreerrarecoins.com/.

Liberty Seated Dime Die Varieties Wanted. I am paying high prices for Seated Dimes with major cuds, die cracks, and rotated reverses. Contact David Thomas at davethomas333@hotmail.com or 1-714-872-2772.

David Kahn Rare Coins. Over 40 years numismatic experience. Authorized PCGS and CAC dealer. My website is easy to use, and you will find many choice bust and seated coins there, all with excellent photos. High quality, original, eye appealing coins are my focus. www.davidkahnrarecoins.com

Quality Gobrecht, Liberty Seated, and Trade Dollars Wanted to Purchase or to Take on Consignment. W. David Perkins, LSCC #790. Please contact Dave at wdperki@attglobal.net, or Phone 303-902-5366. Website: www.davidperkinsrarecoins.com **Wanted to Buy, Liberty Seated Quarters** for my personal collection. Prefer choice, original examples with attractive natural color and surfaces. Please feel free to offer me any coins and I will respond promptly. Doug Winter LSCC #10. Email address <u>dwn(@ont.com</u>.

David Finkelstein: www.djf-coins.com - raw and slabbed collector coins. Many coins have CAC stickers. Every coin is pictured. In addition to being an authorized PCGS, NGC and CAC dealer, I am a member of the PNG, ANA, EAC, LSCC, JRCS, and other region-al/national organizations. Visit my website at www.djf-coins.com. Contact me at sales@djf-coins.com.

<u>Perfection</u>: #1 Liberty Seated Half, Date Set, always looking for beautiful Liberty Seated Half Dollars AU58 and higher. Must be PCGS/CAC with good eye appeal! Will pay the highest price if I like the coin! <u>RLondon@guesswho.com</u>

Holt Rarities is Buying and Selling Liberty Seated, Federal, and Colonial Issue coins of all denominations. Check out our website at <u>www.holtraricointies.com</u> or call (931) 581-1890. Brad Holt has collected s for over thirty years and is a member of the ANA and LSCC.

<u>Wanted to Buy</u>. Collector of Liberty Seated Dollars wants engraved and/or counter-stamped (love tokens) or rotated reverses. All mints, any condition, holed OK. Carl Feldman: <u>carlscoins@gmail.com</u> or (973) 479-9956.

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Larry Briggs Rare Coins. New updated website with many photos—check us out at: www.larrybriggsrarecoins.com



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LSCC Mission

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

LSCC website: www.lsccweb.org LSCC email address: lscc@lsccweb.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, correspond with the LSCC Secretary/Treasurer.

<u>Articles, comments, or advertisements for publication</u> <u>in the *Gobrecht Journal*</u> may be addressed to the LSCC Publications Editor.

Information, input, comments, or suggestions for improvements to this *E-Gobrecht* are actively solicited from anyone and may be sent to the LSCC Publications Editor.

<u>To be added or removed from the *E-Gobrecht* mailing list, send an email message with the words "Subscribe/Unsubscribe" in the subject line of the message to: wb8cpy@earthlink.net.</u>

Wanted: Material 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 your favorite variety, neat find, nice cherry pick, happenings at a coin show, rare Liberty Seated coinage coming up for 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 famous writer to submit something. This is a continuing plea.

The E-Gobrecht is not copyrighted; use its content freely but please be sure to quote the E-Gobrecht and the Liberty Seated Collectors Club.