



The E-Gobrecht

Liberty Seated
Collectors Club

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ANA Summer Seminar 2019



Notes from Instructor John Frost: The LSCC reprised the popular course, *Developing a Passion for Liberty Seated Coinage*, at this year's ANA Summer Seminar, held June 16-19 in Colorado Springs. Like our two previous offerings in 2016 and 2017, we had a dynamic and interested class, with collectors and dealers alike. One pleasant surprise was that we had 3 YNs in the class! These young numismatists were engaged, and were enthusiastic participants. LSCC columnist Craig Eberhart joined the roster of instructors, along with Education Director John Frost and LSCC Vice President Len Augsburger.

This year's class featured three new modules that were added to the curriculum, all of which were well received, and specific accolades were given to each. New modules included Craig's Collecting New Orleans Liberty Seated Coinage, along with a module on Liberty Seated Designers and Engravers, plus a modified module on originality, pricing, and "The CAC Effect." The students enjoyed the diverse set of topics, combining both historical and series-specific information. These different dimensions contributed to another grand slam event for the attendees. As in previous years, we ended the class with a Guess the Denomination game, which is always a lot of fun, and does bring out some of what the students learned during the week. Alas, nobody got a perfect score, not even the instructors!

With completely new seminar management at the ANA, we were a little nervous about logistics and preparation in Colorado Springs prior to our arrival, but our fears were unnecessary. The new ANA Seminars staff did an exemplary job and things couldn't have been easier or more professional. They certainly look forward to our return in future years. Our initial thoughts are that we will again offer the class again in two years, for Summer Seminar 2021.

See images from the Seminar on the next page.

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Photos from the Summer Seminar



(above) Group photo includes three YNs.



(above) LSCC Instructor Craig Eberhart with the “Deep Dive” on Liberty Seated Half Dollars.





John Frost presenting a William Barber's Trade Dollar educational program, *The Fascinating Trade Dollar*, at the Raleigh NC Money Expo.

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Stories from the Club Table

by Dennis Fortier, LSCC #2016

While manning the club table at the spring New Hampshire Coin Expo, we had the pleasure of having one of the candidates for ANA President stop by, sit down, and ask us our opinion about the state of the ANA. He offered some of his thoughts as well. It was an interesting opportunity to see into the mind of a potential leader of our hobby and give our views in return.

His praise of the LSCC and the work our club leadership and Regional Team is doing was rewarding to hear. He recognized the need for strong series related clubs and the type of adhesion we bring to the hobby. The ANA cannot be everywhere nor can the LSCC, but together we can work to reach out to many local clubs and help keep interest in numismatics strong at every level of the hobby. Local clubs are the

backbone of the hobby and our support thru educational presentations by our members is essential for a vibrant hobby and a robust LSCC.

The efforts of the Regional Team to reach out and help keep our far flung membership involved are just the start of extending the web of Liberty Seated knowledge and social intercourse. Every member (EVERY MEMBER) can extend this reach with a short presentation at a local club on your own collecting endeavors or take one the available presentations from the club website to use. A simple exhibit of your collection and talking about your experiences could be enough to spark some interest in a collector in need of direction. We have the advantage of beautifully designed coins; let that beauty speak to the next generation of collectors.

LSCC Calendar

June 28, 2019. The Summer issue of the *Gobrecht Journal*, Issue #135, was postal mailed to all current members.

August 13-17, 2019. **LSCC annual meeting, table, exhibits, and educational program. Rosemont, IL.** ANA World's Fair of Money, Donald Stephens Convention Center, Rosemont, IL. The annual meeting will be on Thursday, August 15, 2019 at 9 AM in room 23. A tentative no-host club dinner is planned for Wednesday night at 6:30 PM at the Park Tavern main dining room (0.7 miles away from convention center). The club table and exhibits will be on the bourse floor. This is an important club event; please try to attend.

August 29-31, 2019. **LSCC regional meeting and educational program. Dublin, OH.** CONA Ohio State Coin Show, Crowne Plaza Hotel, Dublin (Columbus), OH. Details TBD. See LSCC website www.lscweb.org for details as they are finalized.

September 5-7, 2019. **LSCC table and social. Long Beach, CA.** Long Beach Convention center. Club table on the bourse floor. Thursday night LSCC-BCCS social, 6:30 PM, at the Rock Bottom Brewery hosted by Brian Cushing.

October 1, 2019. Articles and advertisements for the Fall issue of the *Gobrecht Journal* due to LSCC Editor and Publisher, Bill Bugert.

All dates: see the LSCC website (www.lscweb.org) for additional events and details.



Auction News

by Craig Eberhart, LSCC #1348

Goldbergs' Pre-Long Beach Auction, Los Angeles, June 2-3. A number of better date Liberty Seated coins were included in this auction. As I normally do, I reviewed the catalog and picked about a dozen examples that I planned to include in this month's column. However, only one of these coins was sold and that coin was in the Budget, Bulk, and Bullion session where a VF30 1864-S dime graded by PCGS brought \$360.

Heritage Signature Auction, Long Beach Coin Expo, June 6-9. Several better date San Francisco quarters were sold in this auction including an 1872-S, one of the rarest date Liberty Seated quarters. Two 1844-O doubled date half dollars were also sold, with the MS61 coin selling for about 10 percent more than the AU50. This unexpectedly small difference might be explained by examining the detailed images: the AU coin appears to be problem free while the MS coin is darkly toned and seems to have several significant marks on the obverse.

Legend Regency Auction, PCGS Members Only Show, Las Vegas, June 27. As usual this auction had many high grade registry set coins, but it also included a circulated 1846 half dime. Except for the unique 1870-S, this date is one of the two rarest Liberty Seated half dimes (the other being the 1853-O no arrows). This nicely toned half dime was graded XF45 by PCGS and, with a green CAC sticker, sold for \$4,935.

1865	half dime	PCGS	XF45	\$1,020.	
1852-O	dime	PCGS	AU58	\$840.	
1857-S	quarter	NGC	XF45	\$720.	
1858-S	quarter	PCGS	XF45	\$2,160.	Briggs 2-B
1860-S	quarter	PCGS	VF20	\$4,320.	Briggs 1-A
1872-S	quarter	PCGS	VG8	\$4,800.	
1878-S	quarter	PCGS	MS65	\$9,000	Briggs 1-A
1844-O	half dollar	NGC	AU50	\$3,960.	WB-22, doubled date
1844-O	half dollar	PCGS	MS61	\$4,320.	WB-22, doubled date
1875-S/CC	Trade dollar	NGC	MS64	\$9,600.	FS-501



Quarter of the Month

by Greg Johnson, LSCC #1460

The 1855-S Quarter Dollar

When I was first getting serious about collecting Liberty Seated quarter dollars a number of years ago, some veteran collectors were quick to point out the wisdom of patience; particularly emphasizing the hazards of jumping to conclusions about a coin's availability after only a few years of observing the market. Now as I approach veteran collector status myself, I find it interesting to observe how certain quarter issues and certain varieties seem to play hide and seek. Though as a series the quarters have always been rare and challenging, the coins that are the most rare and challenging today aren't quite the same ones that were that way 5 years ago; or 10 years ago; or 15 years ago.

One coin that is far less available today that it was 15 years ago is the 1855-S. I've sold a couple over the years that I couldn't replace now, apparently at any price. Even more difficult to locate is the very late die state of the 1855-S Briggs 1-A die marriage that I call the disintegrated reverse. The first example of the variety that I found seemed to start a streak that lasted about 4 or 5 years. It seemed at the time that it would be possible to put together a die progression set, though we are still referring to 1855-S quarters and to complete such a set you couldn't be too picky about the grade and condition of the coins. Then, quite abruptly, examples of the variety disappeared and have been extremely hard to find for most of the past 10 years.

Note in the figure, which depicts an intermediate die state, the crumbling or "disintegration" of the die around the eagle and "STATES OF AMERICA." The progression of die deterioration begins with early die states that show no abnormal wear or deterioration and proceed through intermediate die states that show the beginning of the deterioration around the eagle and legend, concluding

ing with very late die states in which there appears to be nearly as much metal in the "halo" around the eagle as there is making up the eagle itself.

The 1855-S quarter is a numismatically important issue for several reasons: 1) it is the first quarter struck at the San Francisco mint; 2) it is possibly the first silver coin of any denomination struck at the San Francisco mint; and 3) it is the only no motto, with arrows quarter struck at the San Francisco mint. It is also interesting to note that the single branch mint proof was struck from the same die pair (Briggs 1-A) as the coins discussed here. Apparently, reverse die A was the first die used at the new mint and was used until it quite literally disintegrated.



1855-S Liberty Seated Quarter Dollar reverse—Briggs 1-A
(Disintegrating Reverse)



Seated Shorts

From Harry Salyards (on last month's 1893-S Dollar column by Len Augsburger): I share your pain about having to print an illustration of a Morgan Dollar! Here's some more food for thought.

The 1841 Seated Dollar is rightfully regarded as a common coin—**within the series!** Context is everything!

I own a PCGS AU58 example (ex B&M 11/92: 475 as AU55). This date has seen 500 total "grading events" at PCGS, including 47 for AU58 and 51 for AU55.

The PCGS Price Guide—rough guesstimates, I know!—quotes a "55" at \$1,150, and a "58" at \$1,500.

The "rare" 1893-S Morgan has seen 6,710 total "grading events" at PCGS including 14 for AU58 and 88 for AU55.

So, the total "slider" population for the two coins is quite comparable: 98 for the 1841, and 102 for the 1893-S.

The PCGS Price Guide quotes an 1893-S in "55" at \$43,500 and a "58" at \$90,000.

Think about it! For the \$42,350 difference between the PCGS Price Guide Values of an 1893-S in AU55 and an 1841 in AU55, you could put together a date run of Liberty Seated Dollars 1840 through 1855, omitting the 1851 and 1852. This assumes you could **find all of them:** PCGS has certified only 14 1854s in AU55, and only 16 1855s—which makes the 1893-S 5-6 times as common in that certified grade.

From Arno Safran: Thanks for another enjoyable read (June *E-Gobrecht*)! Great articles of interest from great guys. What a club!

From Michael: The June *E-Gobrecht* was out of this world Bill, the best I have yet to see. It is amazing the collector genius some of these men have.

Dennis writes an excellent articles with such flavor it is hard to put down and shows the growing vibrancy of the LSCC

Craig's auction notes was simply outstanding his finding of the rarer variety of the 1870-CC Liberty Seated dollar in the recent Stacks auction was quite revealing and he also posted a link to see the coin and in its old green label holder grading AU50 and selling for WAY below market value. But on looking at the coin, Craig was right on the money. It is a problematic coin with regards to damage and grading and from my minds eye the color and surfaces of this coin are "off." Also, these coins at their low selling prices certainly don't help the pricing of 1870-CC dollars that are accurately graded with good eye appeal!

Craig's auction reports show his well seasoned expertise and I look forward to his next report!!

Greg's article in 1868 quarters was just truly jaw dropping as one of my specialty coins I love are the 1868 business/proof strike seated quarters A SCARCE COIN RARE IN UNC. His discovery was a really good read and my understanding has not only increased; more so my interest!

Did you catch this?: *Numismatic News* reprinted Greg Johnson's June *E-Gobrecht* column on the 1868 proof mule quarter dollar in the June 25, 2019 issue. It includes the entire article including his personal image. Way to go, Greg! See page 40 of that issue.



The Curious Collector

by Len Augsburger, LSCC #1271

ANA Summer Seminar 2019



The ANA Summer Seminar is offered annually by the ANA and typically takes place in mid-June, strategically timed just after the end of the school year. While many kids do attend, this is by no means a kids-only event, and the instruction is easily at the adult level. Classes are presented on virtually all aspects of numismatics, with grading being perhaps the most fundamental course offering. Many years ago, I took the ANA grading class, at that time taught by Mark Salzborg of NGC, and found it quite valuable. Today, the ANA offers grading as well as advanced grading for those who have been around the block a time or two. There is nothing quite like having a box of coins in front of you and getting immediate feedback from an industry expert on why one is MS63 and another is MS64, or why the services didn't downgrade a coin for a perceived issue.

The Summer Seminar takes place on the campus of Colorado College in Colorado Springs, CO – it turns out that the ANA itself resides on land rented from the College (the ANA has a 99-year lease), and the campus facilities make for seamless logistics. Food and lodging are right at hand, and everything is walkable. I'll admit that institutional accommodations are not my favorite, and when dealer Andy Lustig advised that I should stay at a local B&B instead, I was quick to make a reservation. This is the fourth year I've been at St. Mary's Inn, which is about 3 blocks away and a pleasant alternative. The Inn fills each year with Summer Seminar attendees who feel likewise, and we've all gotten to know each other.

This marks the third year the LSCC has offered the course *Developing a Passion for Liberty Seated Coinage*. It's been great fun. The people who attend Summer Seminar want to be there and are ready to

learn. This year John Frost, Craig Eberhart, and yours truly led the class. We do a four-day deep-dive into all things Liberty Seated, exploring each denomination in depth, and providing background information to help contextualize the overall series in terms of U.S. Mint and economic history. Grading, varieties, and collecting strategies are all covered extensively, and there are plenty of coins on hand (many from the instructors' personal collections) for up close examination. This year we had 13 attendees, eight of whom are now "newly minted" LSCC members.

I highly recommend attending for either the Liberty Seated class or one of the many other courses. While you can take both day and evening classes, many opt for day courses only (which end at 4 PM) in order to enjoy area activities. Pikes Peak is close by, as is Garden of the Gods, and for Midwest flatlanders like me these are quite spectacular. The Broadmoor is a nearby resort with several restaurants and wonderful views. The ANA additionally offers side trips to the Denver Mint, Colorado Rockies baseball, and other points of interest.

Colorado Springs isn't the easiest place in the world to get to (a fellow attendee required a 3-legged flight), and you will have to take a few days off work, but, if you make the investment, you'll come home with greater knowledge and more energized to pursue collecting activities. Look for next year's Summer Seminar announcement in the pages of *The Numismatist* in early 2020. I've already made my reservation at the St. Mary's Inn!



LSCC at the Raleigh NC Money Expo

(above) John Frost's Trade Dollar collection on display

(right) John Frost discussing the LSCC with interested collectors.



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Regional News

by Dennis Fortier, LSCC #2016

LSCC finds a warm welcome at Mount Kisco

The monthly recap begins with the Raleigh Money Expo June 6-8. John Frost hosted the club table and gave the educational portion.

Here's his write-up:

June 6-8 found the LSCC in North Carolina for the Raleigh Money Expo. This annual show is one of the best-organized and best-run club shows that we've been to in recent years. A focus on education, we were warmly welcomed by the Raleigh Coin Club and had a prime table location on the bourse floor. The LSCC table featured an exhibit on William Barber's Trade Dollar, which went well with the educational program, *The Fascinating Trade Dollar*. The presentation was well attended. The Raleigh Club set up a curtained-off "room" on the show floor, near our table, and provided a large screen and a microphone, so the presentation could easily be heard by attendees over the background noise from the bourse floor. It is a simple, but functional set-up which could be copied by other shows. It was great seeing LSCC members that joined during our presence at previous Raleigh Money Expo events over the years. We certainly look forward to attending next year's event!

Following the Raleigh Money Expo, LSCC Educational Director John Frost hightailed it to New York for the following day's Mount Kisco Coin & Collectables Fair, hosted by Dennis Fortier.

(John's comment on other shows following Raleigh's format could bring education to almost any show; easily hosted by any member of the club.)

The Mount Kisco Coin and Collectables Fair was held June 9th. The LSCC was invited to host a club table and provide educational seminars at the

Mount Kisco show. It was our first time at this fine little show nestled in the upscale suburbs of NYC, John Frost and Dennis Fortier hosted the club table with many rare coins and unusual items for attendees to see. John Frost gave a talk on Trade Dollars that was well received. Several people stopped by the table afterward to complement John on his presentation. Several club members from the New York City area attended the show. It was a pleasure to see them. John's added some rare and interesting items to his eclectic collection. Dollar guys should take note! We've been invited back in December and we're looking forward to being there.

The better shows are finding it worthwhile to provide a venue for education.

It is a quiet month for the Regional Program. Summer FUN will not have any club sponsored activities so the next thing on the calendar will be the ANA in Chicago, more on that next month.

The ANA would be an opportune time to pick up a club shirt and save the expense of shipping.

We have an opening in the Central Region for a Regional Director. This is an opportunity to join our team and be part of the finest organization in numismatics. Please contact Dennis Fortier at rica-jun@msn.com if you are interested in taking up the challenge.



(above) John Frost showing a Trade Dollar to an interested collector at the Raleigh NC show.



(right) Dennis Fortier posing with "Miss Money" at the Mount Kisco, NY show.

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An advertisement for David Kahn Rare Coins, Inc. The background is dark blue with faint images of coins. The company name "DAVID KAHN RARE COINS, INC" is prominently displayed in white, with "EST 2005" below it. A tagline reads "Seated and Bust coins our speciality, quality and eye appeal our focus." At the bottom, the website "www.DavidKahnRareCoins.com" and phone number "(301) 570-7070" are listed.



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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.lscweb.org
LSCC email address: 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, correspond with the LSCC Secretary/Treasurer.

Articles, comments, or advertisements for publication in the *Gobrecht Journal* 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.

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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.

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