



E-Gobrecht

Liberty Seated
Collectors Club

2022 Volume 18, Issue 8
August 2022 (Whole #211)

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



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about the
Cover



Liberty Seated Collectors Club

Uniting collectors of Liberty Seated coinage since 1973



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*E-Gobrecht's
18th Year
2014-2022*

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

*Stephen DeFreytas
Karen Kwok
Andrew Sanzo*

*There are currently
1368 active
Subscribers to
E-Gobrecht & counting
including **294+** local
coin clubs across the
country*

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 August issue of the E-Gobrecht. This is a busy month for the LSCC, with the latest issue of The Gobrecht Journal now at the printer. Watch for it in your mailbox beginning next week.

The American Numismatic Association summer convention also takes place this month in Rosemont, IL from August 16 to 20. The Liberty Seated Collectors Club will hold forth as usual at its Annual Meeting on Thursday, August 18 at 9 a.m. We hope to see you there! ...*Len Augsburger*

Note: The Summer issue of the Gobrecht Journal has been delayed at the printer and is now expected to arrive in members' mailboxes by August 10-15th.



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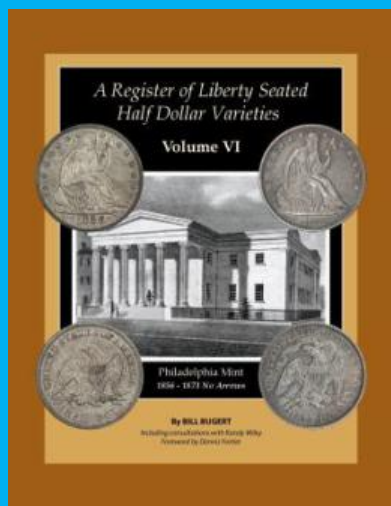
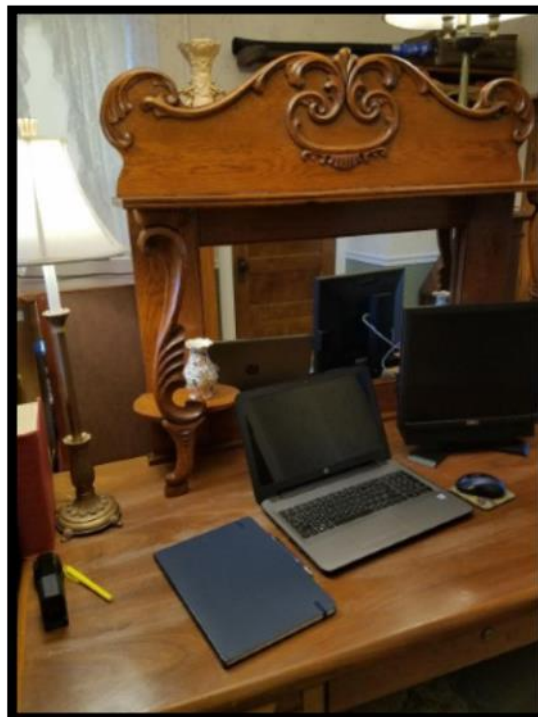
Editor's View From the Rím

Rehabilitation Still Going On

But I hope you can make it to the LSCC Annual Meeting and the meeting of the Local Club Newsletter Editors this month at the ANA Annual Convention. All are Welcome! See announcement details elsewhere in this issue.

But still front and center is Bill Bugert's announcement about his next eagerly awaited "A Register of Liberty Seated Half Dollar Varieties" below.

...PK



Now Available!

A Register of Liberty Seated Half Dollar Varieties Volume VI, Philadelphia Mint, 1856-1873 NA by Bill Bugert

With 561pages and over 1,300 photographs, Volume VI describes all known die marriages (217) for Philadelphia Mint Liberty Seated half dollars from 1856 to 1873 No Arrows inclusive. Included are oversized key diagnostic images, oversized full obverse and reverse images of a late die state example of that die marriage, enhanced die crack diagrams, rarity ratings, important discussion facts, and other related information that will allow you to quickly and easily attribute your half dollars.

This Volume is in the same format as the previous volumes but with some key improvements such as improved images and summary reverse die crack diagrams for most dates. As with previous volumes, Randy Wiley's consultations are included and many of his reference collection half dollars are plated.

Free downloadable pdf copies of Volumes I thru VI, including this new Volume for your tablet or laptop/desktop. See www.lscweb.org/BillBugertBooks.php.

Hard copies of this Volume will not be available.



On the Front Cover of this month's E-Gobrecht

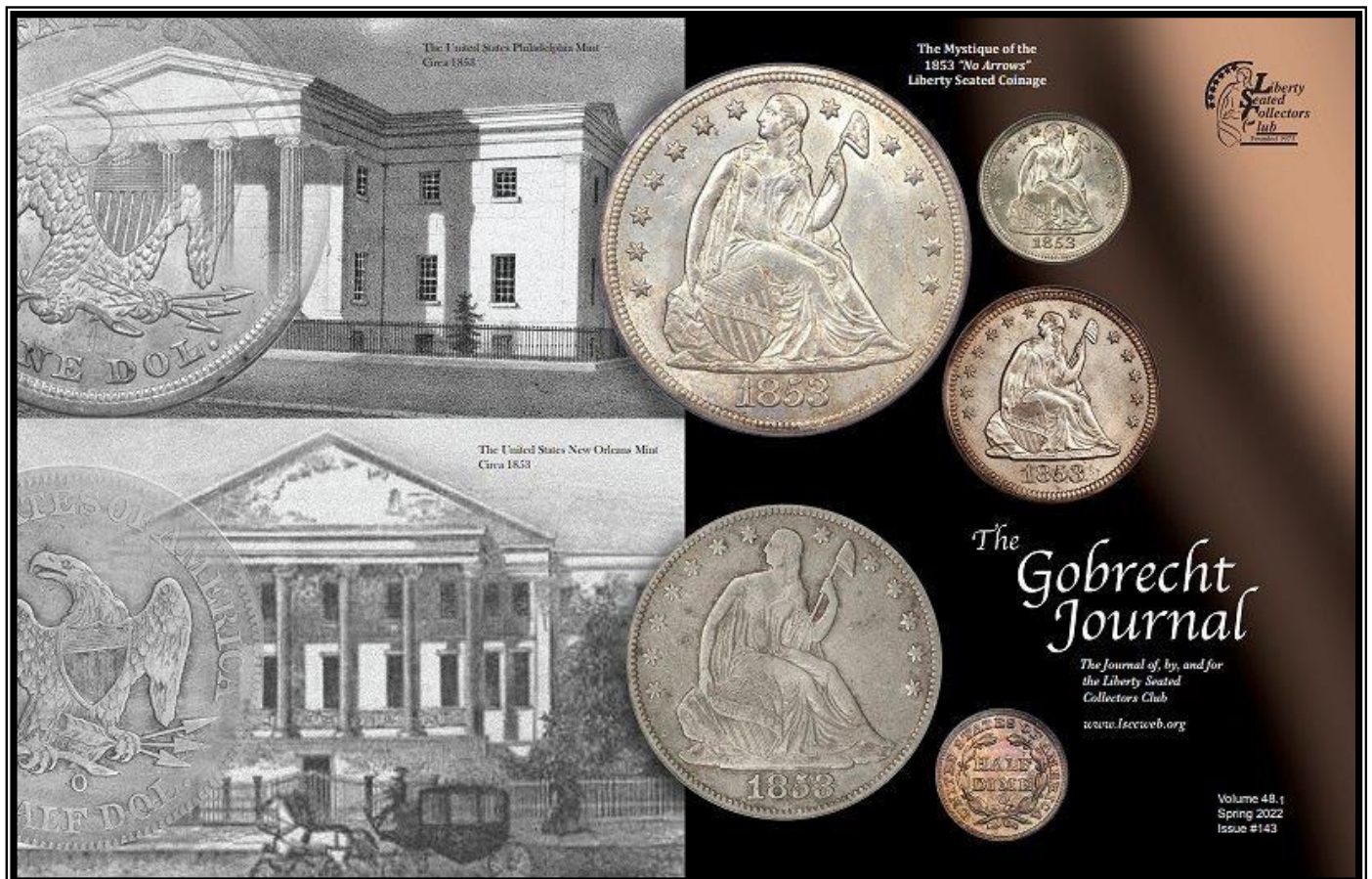
Statue of Liberty on a beautiful July day in New York City

The Cover image was taken by my oldest son Michael Kluth. The Liberty Seated Proof quarter images were suggested by Len Augsburger and are from Heritage Auctions (HA.com).

Unique 1839 No Drapery Quarter, PR65, The Boyd-Pittman-Kaufman Coin
One of Only Two No Drapery Proof Quarters Known (1839 25C No Drapery PR65 NGC. Unique as a Proof. Briggs 2-B)

Breathtaking 1841 Quarter, PR66, The Finest Certified Example
(1841 25C PR66 NGC. Ex: Pittman-Kaufman)

Again, Liberty Seated at their best!



(Continued on next page)



Major Announcement for the Upcoming ANA Convention

Fellow Newsletter Editors for all Local Coin Clubs:

My experience with coin clubs from around the country has reinforced the view that club newsletters provide a cohesive element for club functioning.

The purpose of our informal Newsletter Editors Group is to help local clubs by sharing ideas, providing assistance and facilitating crosstalk to improve our newsletters.

We will have our first in-person workshop at the Worlds Fair of Money on Friday, August 19th, from 10 AM to noon in room 22. If you are coming to the Worlds Fair of Money, I hope you will join us. Other club participants are also welcome.

I hope to have a Zoom get together in October with another in-person workshop at the National Money Show in March.

The basic premise is that the best newsletter for a club is the one that serves the club best – there is no one formula for everyone. You may also be interested in my eLearning presentation from a few years back: “Creating a Great Club Newsletter.” (<https://youtu.be/rVITX2s48PY>)

I look forward to meeting you all soon!

Phil Vitale
Albuquerque Coin Club
moneyman75X@outlook.com



Regional News

by Dennis Fortier, LSCC #2016

It's ANA Time in Rosemont, IL

It is time for the Club Annual Meeting at the ANA on Thursday, August 18, 9 a.m., Room 12. In addition to the annual Club business and a very special Club auction, Bob Evans will give a presentation on "Silver Coins of the Central America Shipwreck." The Club table will be at table #632.

The Club Dinner will be held at the Liberty Tavern, August 17 at 6:30 p.m., 5550 N. River Road in the Hilton across the skyway bridge from the convention center. A head count is needed so please let Dennis Fortier know if you will be coming.

The Annual Club Auction will help fund some of the activities planned for the Club's 50th Anniversary. There will be many interesting and valuable items in the auction. Auction items will be on display at the Club table prior to the meeting. This year more than ever your support of the auction is important. On behalf of the Club leadership and members we would like to thank all those who donated generously to the auction!

CONA: The annual Labor Day weekend Central Ohio Numismatic Association Coin Show will be held September 2-3 at Embassy Suites, 5100 Upper Metro Place, Dublin, OH. John Frost and Dennis Fortier will host the Club table. Education Program TBA. See you there.

(Continued on next page)

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Regional News cont.

Dennis Fortier hosted the Club table at the Greater Cincinnati Numismatic Exposition Coin Show on July 15-16. There was a Club meeting Friday, July 15 and an Educational Presentation on Saturday, July 16. This is a well organized show that was a pleasure to be a part of.

Joe Casazza and John Frost hosted the Club table at the Bay State Coin Show on July 29-30. One new member was signed up for the LSCC and four new members for our partner club the BCCS. By all reports the show was well attended.

(END)

LSCC Annual Club Auction at the ANA

Several Club minded members donated some interesting and desirable items for this year's auction. The auction this year is more important than usual because of the upcoming 50th Anniversary. This will help fund some of the activities planned for celebrating this historic milestone.

Liberty Seated Coin Glass from 1892 with Half Dollars, Quarters, Dimes and Half Dimes, an 1843 Liberty Seated Half dollar R-6 and several lots of small and large Gobrecht Journals.

Mail-in/email bids will be accepted until Aug 10, 2022.

Send to Dennis Fortier at: ricajun@msn.com

or 215 Pomeroy Drive, Crossville, TN 38558

Images of Auction items appear both in the June & July issues of E-Gobrecht.

LSCC Annual Meeting & Club Dinner

Meeting: Thursday, August 18 at 9 a.m. in Room 12

Dinner: Liberty Tavern, August 17 at 6:30 p.m.




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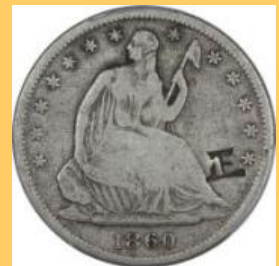
Carson City Half Dollar and Chopmark Survey

Deadline Extended to August 10

Fill out the survey on-line at the LSCC Club

website or mail the form in to:

**Dennis Fortier
215 Pomeroy Dr
Crossville TN 38558**





LSCC Upcoming 2022 Regional Events Schedule

** Details Mostly Finalized*

*** August 16-20 ANA World's Fair of Money, Rosemont (Chicago), IL** - Club Annual Meeting & Auction on Thursday, August 18 at 9 a.m. in Room 12, Club Dinner at the Liberty Tavern, August 17 at 6:30 p.m., 5550 N. River Road in the Hilton across the skyway bridge from the convention center.

Educational Program is by Bob Evans who will give a presentation on "Silver Coins of the Central America Shipwreck."

The **Barber Coin Collectors Society** will hold their Annual Meeting on Wednesday, August 17, 9 a.m. in Room 15. Educational Program too.

See page 39 of the ANA Program Guide for other Specialty Clubs whom LSCC members are also a member of including the Bibliomania Society, JRCS, Bust Half Nut Club, Bust Quarter Society, EAC, Fly-In Club, TAMS and CONECA.

*** September 2-3 (CONA) Central Ohio Numismatic Assoc. Coin Show** will be held at the Embassy Suites, 5100 Upper Metro Place, Dublin, OH. John Frost and Dennis Fortier will host the Club table. Education Program TBA.

Note: Updates provided as they become available, but always check the organization's show website for further details and any last minutes changes.



LSCC Member Application Form at:

http://www.lscweb.org/LSCC_Membership.pdf





The Auction Realm

by Craig Eberhart, LSCC #1348

The M & S Petty Collection Sale of Superb Liberty Seated Dollars

On July 28th, the M & S Petty Collection of Liberty Seated dollars was sold by Legend Auctions. Stephen and his son Mark began assembling this collection in 2006 and completed it by 2011 before Mark's untimely passing later that year. Stephen subsequently upgraded the collection, which became one of the finest sets of Liberty Seated dollars ever assembled (#2 PCGS Registry Set). All 44 date/mintmark combinations are present including the 1870-S often classified as a "non-collectible" date due to its great rarity. Most of the coins in their collection graded MS63 and MS64 with the vast majority receiving CAC stickers. The M & S Petty Collection with the prices realized can be viewed here:

<https://legendauctions.hibid.com/catalog/375531/regency-auction-53/?q=petty&ipp=100>

The branch mint Liberty Seated dollars can be quite intriguing: four from New Orleans, four from Carson City, and three from San Francisco, or four if the mythical 1873-S dollar actually exists. This short list of 11 mint-marked coins includes the rarest date, 1870-S, and the most common date, 1860-O. The branch mint coins from the Petty collection are listed below:

1846-O	PCGS CAC	MS63	\$25,850
1850-O	PCGS CAC	MS64	141,000
1859-O	PCGS CAC	MS63	4,935
1859-S	PCGS CAC	MS63	52,875
1860-O	PCGS CAC	MS64	6,462
1870-CC	NGC	AU55	7,637
1870-S	PCGS	genuine	141,000
1871-CC	PCGS	AU58	64,625
1872-CC	PCGS CAC	AU55	21,150
1872-S	PCGS CAC	MS63	58,750
1873-CC	PCGS CAC	AU55	117,500

The two highest prices in the Petty Collection were secured by the 1870-S and the 1850-O Dollars. I have never considered adding any 1870-S to my personal collection, but nine years ago I had hoped to add this 1850-O when it appeared at auction. I thought it was an exceptional coin. However, when I tried to buy it, I was quickly outbid by several other bidders. It ended up in the Petty collection. A photograph of this coin is shown on the next page.

(Continued on next page)

**1850-O Liberty Seated Dollar in the M & S Petty Collection Sale****(END)**

The Gobrecht Dime

by Steve Hatfield (Newsletter Editor of Jamestown Coin Club)

Can't afford to buy a Gobrecht Dollar? Then you should look at this neat and historical little package – an 1838-O Liberty Seated Dime. Struck in the usual 0.900 fine silver and a weight of 41.25 grains (the standard until 1853), the 1838-O was the first U.S. silver coin to have a mintmark (Charlotte gets the honor of being the first to produce a coin with a mintmark – an 1838-C Half Eagle). The obverse of this dime was based on a design by Thomas Sully. There are those who would say that the Liberty Seated design was a knock-off of the British Seated Britannia coinage, but there is an even older precedent. A Sesterius was issued in the name of the Roman Emperor Antoninus Pius featuring Britannia seated. Interestingly Mexico issued 1/4 and 1/8 Real coinage with a Seated Liberty design starting in 1828. Although this pictured Dime may be only in Very Good condition, it has a few things going for it. But first, some background.



Gobrecht Dollars were first produced in 1836. The dies were engraved by Christian Gobrecht, based on the designs of Sully and a Flying eagle reverse by Titian Peale. Many people consider these to be patterns as there were probably less than 2000 pieces struck with

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various die alignments, but they were intended for circulation. The pieces struck in 1836 had no stars on the obverse. In 1838 the design was modified and the stars went from the Flying Eagle reverse to the obverse. About 100 original 1838's are known today. These are considered to be patterns. In 1839, 300 proofs were struck with obverse stars and that was the end of the Gobrecht Dollars until the Mint made restrikes starting in the late 1850's. Starting in 1840 the reverse of the Gobrecht Dollar was changed from the Flying Eagle to the standard standing eagle and mintage of silver dollar coinage for circulation began in earnest.

Liberty Seated coinage began in earnest in 1837 with two workhorses of American commerce – the Dime and the Half-Dime. Capped Bust coinage was still in production even for these two denominations at the beginning of the year. But as Mr. Gobrecht engraved the new dies for these two denominations it was only natural that he went with the Liberty Seated design he had, based on the 1836 dollar. In 1838 the design was modified as it was thought the coins looked more like medals than coins. So the stars were moved to the obverse. Thus when the first Liberty Seated Quarters and Halves came out (1838 and 1839 respectively), they were all with stars on the obverse. So if you want a coin with the Gobrecht Dollar obverse design but don't have a few thousand dollars to spare, the 1837 and the 1838-O dimes and half dimes are your only other options.

Another major event happening in 1838 was the opening of branch Mints in Charlotte, Dahlonega and New Orleans. Business in New Orleans began in earnest when Lizareli & Co. deposited \$32,408.01 worth of Mexican silver in March. The first coins were struck on May 8th – 30 dimes came off the press before a machine malfunction. That was soon fixed and by the end of June the treasurer delivered 30,000 dimes. Thus Liberty Seated Dimes were the first coins struck at the New Orleans Mint. When it was all said and done, 70,000 Liberty Seated Half Dimes as well as 489,034 Dimes dated 1838 were struck in New Orleans. Dies for these denominations must have been engraved early in the year, as all of the ones known are of the "no stars" variety. Although the Philadelphia Mint produced Dimes and Half Dimes without stars in 1837, New Orleans was the only Mint to produce the variety without stars in 1838. There were also Capped Bust Half Dollars struck in New Orleans dated 1838, but these were actually struck in January 1839. The Red Book reports a mintage of 20, so you'll need deep pockets to get this one. All of this boils down to the fact that if you want an example of the first coin struck from the first year of coinage at New Orleans, the 1838-O Liberty Seated Dime is what you are looking for.

(END)



How I Began Collecting Liberty Seated Coins

by James Shake - LSCC #2905

When I was growing up, I started collecting coins – mostly 20th century coins, but also Indian Head pennies. An older friend of mine (“Bob”) a few houses away also was a collector. We became coin collecting buddies.

“Bob” went off to college, but came home one summer saying that he wanted to sell some of his coins. Among them were some odd-denomination coins. I was only able to afford a handful. Among those were five Liberty Seated half dimes (1853 to 1861), as well as four Liberty Seated dimes (1857-O to 1891). I paid about \$2 each for the half dimes. I later went to college, got married, and started a family. Coin collecting took a back seat to other responsibilities for several decades. I would occasionally buy a coin magazine to keep up with what was going on.

Fast forward to the end of 2017. I was about to pay off my mortgage and thought that I would like to get back into coin collecting. I started in April 2018 with trying to finish some of my 20th century collections. I began attending coin shows again.

I then remembered that another neighbor/friend of mine had been a coin collector. I contacted him. We got together and he showed me some of his coins that he might be willing to sell. One set of coins that he was offering for sale was a 34-coin type set of Liberty Seated coins in three lucite holders. The 34 coins included 7 half-dimes (including the 1859 hollow stars variety), 8 dimes, one double-dime (20 cents), 8 quarters, 8 half dollars, and two one-dollar coins. The 8 types of dimes, quarters, and half dollars included: (1) no stars, (2) stars but no elbow drapery, (3) 1840-53, (4) 1853-55 with arrows, (5) 1856-60 no arrows (lower weights), (6) 1860-73 with legend, (7) 1873-74 with arrows, and (8) 1875-91 no arrows (higher weights). The coins were all Fine or better, with the 1839 no drapery half dollar being in EF.

I purchased the set and began looking to upgrade a few of the coins – one with a deep cut, and 2-3 that had been polished. I bought Dave Bowers’ book on Liberty Seated Silver Coins to help me out. I recently downloaded Al Blythe’s guide to LS half-dimes and Brian Greer’s guide to LS dimes to further help me out.

Earlier this year, the same friend who I bought the Liberty Seated type set from also indicated that he would be willing to sell me his mostly-completed sets of Liberty Seated half-dimes and dimes. I’m currently finalizing the purchase of those two sets. I will inevitably be looking to upgrade some of those coins.

I never imagined decades ago that I would be seriously collecting Liberty Seated coins today!

[Editor’s Note: Other testimonials and stories about your collecting pursuits are most welcome for publication in E-Gobrecht.]

(END)



LIBERTY SEATED EXONUMIA

SUBMITTED BY TOM KAYS

REPRINTED FROM “THE VIRGINIA NUMISMATIST”

(PUBLICATION OF THE VIRGINIA NUMISMATIC ASSOCIATION)

“Exonumia” are numismatic items other than coins and currency. Shown are a few tokens made in the ‘Hard Times,’ whenever coins became scarce after 1837, as well as some items improvised in camps during the Civil War employ elements of the ‘Liberty Seated design’ to give a sense of kinship with the value/worth of genuine Federal money. Coin substitutes include gambling hall counters and poker chips, business/trade tokens, sutler tokens, political campaign pieces, and patriotic/military Items. I toss in counterfeit coins, as well as counter stamped, engraved, and ‘repurposed’ coins, when given new functions besides ‘spendable money,’ such as items of personal identification, affiliation, or “love tokens” into the widening bucket of collectible exonumia. Here are some great examples.



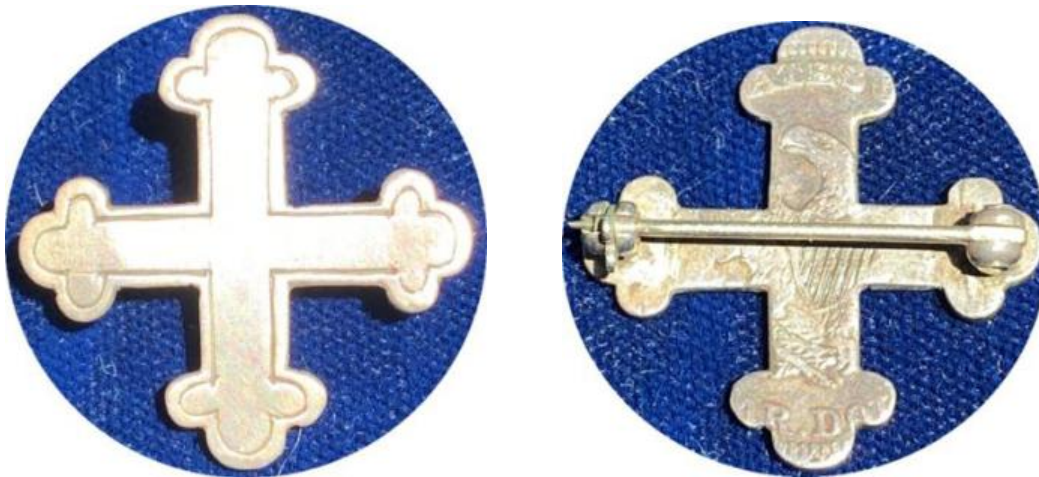
Love Token for “J.C.” of Decatur Ind(iana) neatly incorporates the eagle from an 1857 Seated Liberty Quarter



“Vaux Hall” Tavern imitation half dime of Benjamin Jury (Proprietor from 1848 – 1850) in German silver, a merchant token from Baltimore, Maryland

*(Continued from previous page)*

Civil War Union, Army of the Potomac, 2nd Corps, 1st Division Trefoil "Club" Corps Badge with red diamond insert on Seated Liberty Quarter host. Army corps badges were used by Union forces in the Civil War from 1862 – 1865 after a mishap at the Battle of Fair Oaks, when in the confusion of battle, command could not tell which troops were friendlies. The 2nd Corps fought in battles at Seven Pines, Antietam, Fredericksburg, Chancellorsville, Gettysburg, and Bristow Station. This badge may have been created after some elements of the 3rd Corps (Diamond) were reassigned into the 2nd Corps after losses mounted later in the war.



Civil War Confederate, Maryland "Botonee" Cross on Seated Liberty Quarter host. These ID pins were made for the 'Old Line State' as an unofficial symbol / badge and worn by Maryland's officers and soldiers including the 1st Maryland Cavalry and 1st Maryland Infantry that sided with the Confederates. The Botonee Cross (French for 'Button' Cross) comes from the British heraldry of the Crossland family crest, ancestors of the first Lord Baltimore (George Calvert) later used on the Maryland State flag.

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Well worn, personal identification tag on 1842 Seated Liberty Dime inscribed on the reverse for “Hosea E. Bartlett of Littleton, NH” who was born on May 2, 1844. He married Helen Smith who passed, and later married Carrie Blakely. They lived in St. Jolmsbury, Vermont.



“T. Bailey” counter stamps on obverse and reverse of an 1853-O Arrows & Rays Seated Liberty Quarter host (purpose uncertain)



Gothic ‘C’ “Love Token” pin made from an 1862 Seated Liberty Quarter host

Consider expanding your collection to include Liberty Seated exonumia!

(END)



The Curious Collector

by Len Augsburger, LSCC #1271

The 1842 Small Date Halves Are Missing

This month's rant concerns the 1842 small and large date quarters and half dollars. Let's start with the quarter. The 1842-O large date quarter is a slightly better date in the New Orleans series that is not hard to find. The 1842-O small date quarter is a well-known rarity in the series. The two are not hard to distinguish, as the small date variety has a flat top on 1, whereas the large date coin exhibits a curve at the top of 1. The ever-bountiful Heritage Auctions archive provides easy-to-comprehend visual confirmation:



The coin on the left (small date) is from the McCloskey collection, while the large date variety is to the right. A ruler applied to the blown-up image, and some arithmetic, indicates that the large 1 is 1.56mm tall, while the small 1 comes in at 1.4mm tall. A difference of 0.16mm in the height is hard to eyeball, but another way is to consider this is the relative amount of space consumed below the rock. The small date variety clearly exhibits additional distance between the rock and the top of the date.

So far, so good. However, the situation becomes muddled when considering the Philadelphia pieces. All the guides refer to "small date proofs." This is redundant! Of the 6 or 7 proof examples known of this date, all have small dates. Just call them proofs and be done with it.

On to the half dollars. Bill Bugert's master work on half dollar varieties describes 13 die marriages for the 1842-O half, of which two exhibit a small date and the remaining 11 feature the "medium date."

Let's have a closeup look. The small date is to the left and measures 1.57mm high. The medium date, to the right, is 1.77mm high. Again, there is considerably more "white space" on the

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Small date variety. The date style of the 1 is curved for both types.

Similarly, for the Philadelphia 1842 halves, there are two die pairs with the small date and five with the medium date.



Now, here's the rub. Why do the guides recognize the small date quarter but not the small date half? Indeed, the small date half is visually more distinguishable than the small date quarter. For the sake of consistency, I'd move to the "small date" and "large date" terminology on the half dollar, to match the quarter.

As usual, a lot of it has to do with money. Adding a variety across the board is a heavy lift, and requires IT changes from all the major players, including the auction houses, grading services and price guides. This is a commercially competitive, crowded field, and getting everyone to act in lock step is no small feat. However, if the market starts recognizing the relative scarcity of the 1842 small date half dollars, this will eventually happen.

As Ken Bressett explains the Guide Book, the intent of the publication is to "follow the market," but never to "lead the market." As the market starts distinguishing more popular varieties, price guides will strive to reflect the overall opinion of the collecting public.

(END)

**Both "E-Gobrecht & Gobrecht Journal" display advertising rates
& E-Gobrecht classified ad rates available upon request**

Direct inquires to Len Augsburger at: leonard_augsburger@hotmail.com

**‘Gobrecht’ Bust Half Dollars****‘Gobrecht’ Bust Half Dollars #7**
by Jim Koenings, LSCC #2798 & JRCS #048

Last November 2021, I listed 29 different die marriages of Reeded Edge Halves (1836 to 1839) in a Stacks and Bowers Coin Auction. Another collector added several additional coins to the auction.

Of the Top 18 Rarest Reeded Edge Halves, only 5 die marriages were missing as follows:

<u>Date & Die Marriage</u>	<u>Rarity</u>
1839-O GR-3	R-8 (1 to 3 known)
1839-O GR-2	R-8 (1 to 3 known)
1838-O GR-1	R-7 (4 to 12 known)
1839 GR-1	R-7 (4 to 12 known)
1837 GR-10	R-4 (76 to 200 known)

If one collector had bought all the Reeded Edge Halves in the auction and already had an 1837 GR-10 and several very common other Reeded Edge Halves, he would have had 52 of the 56 known die marriages and would represent the 3rd most complete collection. Only one collector has all 56 out of 56 known die marriages.

There were 3 coins in the auction that I totally regret selling as follows:

1836 GR-1 in PCGS AG3 details
1837 GR-25 in PCGS VG8
1838 GR-5 in NGC Shipwreck Effect

There were also a few die stages that sold and should have never been offered. However, two months later, the dealer that bought the rare die stages offered them on his website and I immediately bought them back.

As far as the 1836 GR-1 in PCGS AG3 details, I replaced that coin with an 1836 GR-1 in PCGS XF details.

Because of the sale of my coins, I was able to purchase 6 very important coins from Dick Graham, I now own the 1838 GR-5 in AU details that was the Discovery coin by Sheridan Downey in a Stacks auction in April 1988. Sheridan sold the coin to Jules Reiver and when Jules passed, Dick Graham bought the coin. It is especially sweet since Jules wrote his VIM and owned the coin. Dick Graham wrote his book and owned the coin and I wrote a book in February 2018 and now have the Discovery Coin (1838 GR-5). There were 3 specimens known when Dick wrote his book in 2012.

To complete the cycle, on June 5, 2022, I was the high bidder on the 1837 GR-25 that was sold by David Kahn on eBay. David described the coin as one of the final coins he was selling from the Dick Graham reference collection. Although in an NGC holder that said it was XF details, David thought the coin was closer to AU (see photo on next page below).

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If you would like to learn more about “Gobrecht” Bust Half Dollars (Reeded Edge), interested collectors can send their name and email address to:

bustcoin1@verizon.net

And you will be added to my list that receives monthly Newsletters that provide you with large photos and other information on the “The 38 Most Common Reeded Edge Halves”. I have been providing these Newsletters since August 15, 2019. The next Newsletter will cover 1839 GR-6 die marriage and should be emailed by August 15, 2022. 19 LSCC members are already receiving these Newsletters.

Happy Hunting!

(END)



Half Crazy - The Newsletter of the Seated Half Society - Issue #4



Half Crazy

The Newsletter of the
Seated Half Society

Aug 2022, Issue #4

Current Membership - 28



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1855-S NGC-67 Liberty Seated Half Dollar (image courtesy of HA.com)

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**Half Crazy - The Newsletter of the Seated Half Society - Issue #4**

SHS President's Letter

Welcome to the fourth edition of the SHS's quarterly newsletter "Half Crazy." It has been one year since the announcement of the formation of the SHS at Summer Fun 2021. Our membership continues to grow at a good pace. We are now up to 28 members. My personal goal for the end of 2022 was to be 25 members; so, the interest and enthusiasm for our new club is greater than I had hoped for.

If you remember, we are featuring the first issue from each mint in this first full year of the newsletter. This issue brings us to the San Francisco Branch Mint for our cover coin. That means the important 1855-S half dollar. Pictured is the finest known 1855-S Liberty Seated Half Dollar NGC-67.

I have been asked when will we hold our first meeting (or gathering) for the SHS? The answer may be – at this month's ANA. If there are even a handful of members at the annual LSCC meeting in Rosemont (Aug, 18, 9 a.m.), we might hold an informal first gathering for the SHS after the LSCC meeting. If you plan on being at the ANA and are attending the LSCC annual meeting, please contact me so I can have an idea of the number of SHS members that will be in attendance. I like the term "gathering" because, to me, it has a warmer connotation than meeting. A gathering of collectors with a shared passion for Liberty Seated Halves. A first photo of the members there will be taken for posterity. Don't forget to bring a low grade Seated Half for counter-stamping with your SHS number.

In this issue of Half Crazy we have an important look at the recent Pioneer Boone Family Collection sale, including observations from Bill Bugert. These observations are important because they offer insight into Auction House shortcomings when selling your valuable coins, especially rare varieties.

Also, in this edition is my first Annual Liberty Seated Half Dollar Market Observations. Member feedback (anonymously if you prefer?) for the next issue is wholeheartedly encouraged. The more interaction we have, the better our understanding of market conditions will be.

Carson City and Chopmarked Coinage survey's have been extended until Aug 10th. Hurry and get your survey completed. You can mail it or do it on-line.

A reminder, the membership application and excel spreadsheet can be found on the LSCC Club webpage: <http://lscweb.org/SHS-homepage.shtml> which is on the LSCC website. The excel spreadsheet is for prospective member convenience to insure you will qualify for membership before arranging for an official membership audit. We don't want to waste your time or that of the auditors.

Dennis Fortier, SHS President

Again, if you believe you qualify for membership, please contact Verne Pitman or myself to schedule an audit of your collection. All LSCC members who qualify are welcome. We hope you will join our association and become a founding member of the Seated Half Society.

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**Half Crazy - The Newsletter of the Seated Half Society - Issue #4****Carson City Half Dollar Survey Extended till Aug 10!**

In the March issue of the Gobrecht Journal, the survey form for Carson City Half Dollars was sent to all LSCC members. This is the second survey in the planned series of Half Dollar surveys by Mint. In addition to the basic ten coin set there are thirty-two Rarity 5 die varieties listed for members to complete. Carson City coinage has a loyal following and it is hoped that this will result in a larger response from LSCC members.

As in the San Francisco survey we plan to list and rank complete (ten coin) collections as well as any special die variety collection submitted. The San Francisco set had the famous 1878-S, the Carson City set has its own special issues: the 1870-CC, 1874-CC and the 1878-CC. These three are some of the most difficult issues of the entire series after the 1878-S.

The deadline for submission has been extended to Aug 10th. Please take the time to respond to this fun and informative survey.

Chopmarked Liberty Seated Coin Survey Extended till Aug 10!

Also in the March issue of the Gobrecht Journal was a survey form for all denominations of Liberty Seated coinage with Chopmarks. The Trade Dollar is famous for them, but other denominations of Liberty Seated coinage are also known with chopmarks. Liberty Seated half dollars are scarce with chopmarks and Liberty Seated Dollars are rare with them. We hope to discover other denominations with them if they exist.

This is the first time the LSCC has done a survey of chopmarked coins. It should be exciting.
The deadline for submission Extended till Aug 10. Please take the time to respond to this fun and informative survey.

Below: 1843 Chopmarked Liberty Seated Half Dollar, Photo curtesy of Bing



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First Annual Liberty Seated Half Dollar Market Observations

By Dennis Fortier



Contents:

- * The overall market for Liberty Seated Half Dollars
- * CAC
- * The 1878-S
- * The 1870-CC
- * The 1849/1849 Dramatically Doubled Date
- * The Ultra-Low Mintage Years 1879-1890
- * Low-Ball Seated Halves

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**Half Crazy - The Newsletter of the Seated Half Society - Issue #4****The Overall Market for Liberty Seated Half Dollars:**

The last two years have been an interesting time in numismatics and Liberty Seated Half Dollars have been no exception. The pandemic has left people at home with time and extra money. The extra money coming from not traveling, stimulus checks, and until recently, fat 401K's. The coin market got its share of the extra cash, and coin prices for mid-priced coins have soared. PCGS has had to raise their price guide prices three times in the last eighteen months. Common date coins in collector grades that were priced in the \$300's just two years ago are in the \$400-\$500 range now.

At the same time, the upper end of the market has softened owing to long standing collectors aging out of the hobby and current collectors' unwillingness to commit capital at such a high level. Now that gas and higher food prices are here, and the stock market is getting battered, the coin market in general could (?) see an overall downturn.

Collectors can pause their numismatic pursuits at any time; however, those needing to sell are in for a challenging period. You will have to have the right material for today's market to find success.

CAC:

CAC has become King of the mountain over the last several years. Coins with a CAC sticker sell for a premium and the GOLD CAC sticker on Seated Halves is literally off the charts. The corollary of this is that coins judged to not have a chance of CAC'ing have in many cases seen lower overall prices. Cleaned or problem coins sell for a fraction of problem-free coins in today's market.



Collectors want their coins to be judged above the pack and many are willing to pay what they have too to get them. Other collectors with tight budgets are taking advantage of the lower cost problem coins to fill their collections.

**Half Crazy - The Newsletter of the Seated Half Society - Issue #4****The 1878-S Key Date:**

Recent auction and dealer sales over the past year or more have seen some interesting price points being shattered both upwards and downwards on this key issue. To begin, there have been several high grade 1878-S' brought to market over the last year and a half. Two in just one auction! Some of these pieces have had issues. Overall, the prices have been weak (down perhaps 10-15%) at this end of the market. This is concerning as the 1878-S is the standard bearer for the entire series and several high profile collectors include one of these rare MS/AU issues in their collections.

At the other end of the market in just the past few months one 1878-S AG-3 CAC has changed hands twice, each time setting new price records at this entry level grade. There are a scant three pieces known in AG, with only one (Fr-2) lower. Pricing at the AG/CAC level has been pushed to the \$30,000 area!

A decent F-12 example recently had trouble finding a home. Offered at over \$50,000 (with the buyer's premium) it finally sold for \$43,000.

This all leads to a contracting of prices for this key issue. High end collectors are unwilling in the current market to tie-up a significant amount of capital in one coin and are holding out for a bargain or the right coin. Collectors looking to "fill the hole" as it were, are being pressed with even fewer low-grade examples available than the premier coins. This will make for a very tight market at the VG level (seven known), and problem coins will find the going very difficult for the next few years.

1878-S PCGS-3 CAC



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**Half Crazy - The Newsletter of the Seated Half Society - Issue #4****The 1870-CC:**

The 1870-CC is rare in grades above VF, yet no less than five in VF-35 to AU-50 examples have found their way to the market in the last twelve months. This combined with the 1878-S just spoken about above, represents a changing of the guard in the Liberty Seated Half Dollar community. The CC mintmark continues to carry a strong following beyond the overall Liberty Seated Half Dollar market; however, even that has not been able to carry the 1870-CC prices. Only one sale, last August 2021, came close to price guide prices. The other four, sold in 2022, went for well below list.

The 1849/1849 Dramatically Doubled Date:

The 1849/1849 Dramatically Doubled Date is of course a rare variety in the series. Unfortunately, it had been delisted by every pricing guide for several years. Consequently, with no price guide to advise collectors, prices have tumbled. In the spring issue of the Gobrecht Journal, Bill Bugert and I offered a price guide to help LSCC members buy these rare coins with confidence.

Bill had been lobbying the Redbook editors for several years to relist this rare variety. Soon after our price listing came out Bill was successful in doing so, and now the 1849/1849 DDD is relisted in the Redbook. Hopefully other price listing agencies will follow.

Whether this will help stop the decline in prices for this variety remains to be seen. With the current overall market trends in high priced coins wavering who knows what will happen.



Imaged by Heritage Auctions, HA.cc

**Half Crazy - The Newsletter of the Seated Half Society - Issue #4****The Ultra-Low Mintage Years 1879-1890:**

You know the old saying, “when you’re looking for something, it is not around”. Have you noticed the Ultra-lows that are supposed to be scarce in low-grade can be found everywhere while the XF-AU grades are unavailable in the current market? Of course, the MS/PR coins are readily available as usual, but the XF/AU coins are nowhere around. If you are looking to sell these Ultra-low mintage year coins that are at the XF/AU grade now is a great time to find a market for them.

Low-Ball Seated Halves:

The marketing people at the grading services are geniuses. Who would have thought you could get people to want to collect the lowest graded coins or even spend the money to put them in slabs. But they tapped into the competitive nature of man and here we are. Collectors are spending gobs of money to slab these low-grade coins, and now the dealers have tuned in to this phenomena and prices for these coins have soared, in some cases beyond reason.

If you have an old time collection of Pr-1 Fr-2 coins that will slab, now is the time to sell!

1878-CC PCGS-2 CAC



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**Half Crazy - The Newsletter of the Seated Half Society - Issue #4**

Feature Article

The Pioneer Boone Family Collection of Liberty Seated Half Dollars, Sale

By Dennis Fortier
with additional Observations from Bill Bugert

Liberty Seated Half Dollar varieties galore were the hallmark of the Boone sale. All the major and many of the unheralded rare die varieties were present. High grade mostly problem free coins, had half dollar enthusiasts coming out of the woodwork. Many of the prices were strong, but not strong enough for the high grade rarity they represented. Some rare, unheralded, die varieties slipped through the cracks however, and went for relatively little money.

One highlight of the sale was of course the 1878-S NGC-62 (BB-10) that brought \$93,000. I'm pleased to report the coin went to a proud and happy SHS club member. All the major varieties were there. The 1849 Dramatically Doubled Date in PCGS-58 CAC, the 1847/6 NGC-Unc Details, the 1873 NAO3 NGC-58, both 1841-O Baseball die cracks WB-2 and WB-2R (a well matched pair of NGC-55's), the 1870-CC NGC-50, the 1874-CC Railroad Track Reverse NGC-53, the 1875-S "Micro S" NCG-58, and many more.

Of special note to variety collectors was the finest known 1842 Small Date/ Small Letters, PCGS-64, (4 known). This variety does not command the price tag of an Uncirculated 1878-S or the 1853-O No Arrows and Rays (also 4 known). However, with only 4 known it is a major coup for any collector in any grade. It sold for a modest \$84,000.

The back story of this collection is that James Bailey was a proud descendant of Daniel Boone and named his collection for him. Bailey was an avid Liberty Seated Half dollar die variety collector. His collection bears that out. Unlike other collections that are high grade date/mint sets, the Boone collection was a grand slam of high grade rare die varieties, the like of which will not be seen again for some time. Many little noticed rare issues were present in this sale.

A few examples of these are: 1875-CC WB-1 (Rarity-5), 1848 WB-12 (Rarity-6+, just 5 currently known), 1842 SD/LL DDR (Rarity-5), a beautiful 1840-O

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(Article continued from previous page)

WB-8 (Rarity-5), 1843-O/O WB-14 (Rarity-6), all in XF to AU. Two rare 1877 Proof type 1 reverses in Pr-62 and 63 were also in this sale. The 1877 Proof-63 is a different die variety, and only the second known for that die variety. It is now in the hands of a Liberty Seated Half dollar expert (no name needed).

Several SHS and LSCC members came away with something special from this sale. Variety collectors should take notice of the auction house's cataloging in this sale. Many rare die varieties were not properly listed, indeed not listed at all, as to die variety and rarity. This was unfortunate for the Bailey family as several lots went for less than they might have if the lots had been properly listed.

This is also a lesson for bidders. I spoke with a club member/dealer who was the under-bidder on a lot that I had won. He was not aware of the rarity of that lot and would have bid stronger if he had the time to do the leg work to research many of the unlisted die varieties.

Several coins were cleaned or had other problems, which in today's certified CAC market is the death-nail. However, the collection was so deep in rarity 5 and 6 half dollars we can forgive an old time collection these flaws. After all, we all have such coins in our collections.

Observations on the Boone Sale from Bill Bugert:

Here are my (Bill Bugert) observations/opinions on the sale of the "Pioneer Boone Family Collection of Seated Half Dollars" (James Bailey). As a background, I knew him (James Bailey) for years. He was a LSCC member, and an avid collector of Liberty Seated half dollars. He loved the varieties and often sent out want lists of coins he was looking for. He was proud to pass his coins on to his family, with the "Pioneer Boone Family Collection" annotation on many NGC slabs, just before he died almost 3 years ago. James was also into genealogy and the Pioneer Boone Family pedigree was for his ancestry going back to Daniel Boone.

His Collection

James's coins were mostly XF-AUs, approximately 260 half dollars. Many were what is now considered details graded. Most halves were in NGC holders, many ANACS SWH

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coins, few PCGS, and very few CAC coins.

Auction listings.

Most coins had no descriptions whatsoever, let alone variety designations. It seems the cataloguer spent very little time describing Bailey's coins. Some coins were annotated with WB variety designations, but most were not and not even the rarer varieties.

Sale notes.

The sale was held on a Monday night in what they call a Show Case Collection Sale. The sale was not in conjunction with a coin show or numismatic event. The public had about a month's notice on the upcoming sale with notice given on their website, but nothing in the numismatic periodicals that I saw.

In general, I thought prices were weak and well below price guides. NGC details coins were especially weak, while old ANACS SWH and PCGS coins, especially the few CAC coins, sold well with good prices. 1861-O half dollars were especially strong as collector demand for them has not let up. Some of the rare dates/varieties were weak notably the 1878-S, 1870-CC, 1874-CC RRT, 1876-S TY2, and 1842 SDSL. The particularly bad lot result (for the consigner) was the 1876 large/small date AU details coin sold for \$200. Hammer price for the sale was \$602,673.

The moral to the story is if you have rare die variety coins, don't assume the auctioneer or your family will properly account for them in a sale. They don't know your coins as well as you do. I'm sure James Bailey thought he had annotated his coins on the slabs and that would take care of it. Sadly, it did not. The stickers were removed and discarded for photographs and that was the last most of labels were ever seen.

I have already begun writing auction lot descriptions for my coins, especially as to rarity factor and WB designations. This way my family will have something to use when it comes time to sell.

See image on next page.



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1878-S NGC-62 From the Pioneer Boone Family Sale



Request for Content

Any publication is only as good as the content it receives from its members. Articles, stories and photos are always welcome and encouraged! Please submit to the SHS Editor, Dennis Fortier at: ricajun@msn.com

Again, if you believe you qualify for membership, please contact Verne Pitman or myself to schedule an audit of your collection. All who qualify are welcome! We hope you will join our association and become a founding member of the Seated Half Society.

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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
LSCC email address: lsc@lscweb.org

LSCC Membership Information: Dues are bargain priced at \$30 per year and include 3 packed 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* magazine may be addressed to Len Augsburger, Gobrecht Journal 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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