
The E-Gobrecht
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Acknowledgements and Miscellaneous Notes

Many thanks to Gerry Fortin, Len Augsburger, and Dave Rittner for their wonderful submissions in this issue.

Also, thanks to all for the interest in the E-Gobrecht! I am pleased to announce we now have over 100 subscribers, many of notable numismatic fame.

This issue has some photos embedded in the text. I hope that all readers will be able to view them. If not, please let me know so I can figure a workaround for future issues.

Features in this issue

- ==> Commentary on the Liberty Seated Dimes in the Stack's Lemus Sale by Gerry Fortin.
- ==> Comments of "CC" seated dime mintmark die cracks by Len Augsburger.
- ==> Die marriages for 1860-S half dollars by Bill Bugert.
- ==> A letter from the Harrisburg (PA) Coin Club President by Dave Rittner.

- ==> More on the new 1876 Trade Dollar Obverse.
- ==> Recent email traffic.

Details

==> Commentary on the Liberty Seated Dimes in the Stack's October 18, 2005 auction of the Lemus Collection of United States Dimes by Gerry Fortin. Noted numismatist and seated dime expert, Gerry submitted this interesting commentary. He notes in his email "Sorry to not be a participant in the E-Gobrecht this year. I had the intentions to start writing some contribution concerning seated dimes by never allocated the time. My excuse is the constant business travel in Asia and trying to maintain the seated dime web-book to a high standard. (Gerry maintains his seated dime variety website at <http://www.seateddimevarieties.com> – Editor!)

While traveling once again on business in Asia, I had continuous access to the internet and was able to preview the Liberty Seated dimes contained within the Stack's Lemus Sale. The Stack's hardbound catalog was sitting back at my Maine home and was of no use to me on the road. The Lemus Sale, as illustrated on the web, was definitely a significant event for Seated Dime collectors with excellent digital photography of the auction lots. Each lot was described in detail including variety attributions from my web-book at www.seateddimevarieties.com. It was exciting to see a well-respected auction firm as Stack's using the content of the web-book to augment the auction lot descriptions. Knowing that I could not live without certain dimes from the Lemus Sale, my travel plans were modified and I returned to the U.S. on October 15.

The morning of October 18th arrived and I was awake at 1:00 am with a typical case of jetlag. An early start was made at 5:00 am for the drive to New York City. The fall foliage was late this year due to the ongoing rain that the Northeast experienced in late September and early October. The fall colors made the drive from Maine to New York City an enjoyable journey and I was glad to be back in the U.S. and able to drive a vehicle once again. Arrival into Manhattan occurred at 11:00 am and a prompt check-in to the Salisbury Hotel, which shares the same location with Stack's, allowed me to start lot previews by 12:30 pm.

The Stack's lot previewing was hectic to say the least. All seats were taken as collectors and dealers attempted to gain access to either the John J. Ford Massachusetts silver coinage or pieces from the Lemus Sale. I spent three hours studying the Seated Dime offerings and formed these opinions.

- This was an old time collection assembled in the mid to late 80's with all Seated dimes being raw except four in NGC holders. The owner of the collection strived to obtain Mint State dimes with strong eye appeal and full strikes as his primary objective. Overall, the Seated dimes were well matched throughout the set.
- On the technical basis, a fair number of the Seated dimes had been cleaned or were subjected to questionable toning. There were similar opinions from other collectors who were viewing the Seated Dime lots. This fact

contributed to the variability of prices realized throughout the auction that followed that evening.

- Careful inspection of the lots did reveal original choice and gem examples throughout the sale. Most notable were the 1840-O and 1865-S dimes. I graded the 1840-O dime all of MS64 due to original surfaces and strong luster, though the dime was struck from worn dies. The 1865-S dime was simply spectacular with luster dripping off the coin. I believed the 1865-S dime would grade at least MS65 at the services. Considering this dime is from the F-101 die pair, Liberty's head was fairly well struck though not as completely as the Eliasberg specimen. The 1863 business strike dime was also a true gem with lightly toned flawless surfaces that exhibited prooflike fields.
- The 1871-CC through 1874-CC dimes were solid examples for their assigned grades except the 1873-CC, which was problematic. Stack's graded the 1871-CC dime About Uncirculated and I agreed. This dime was well struck, but I did note that the surfaces were a bit dull, lacking luster to be expected from an AU coin. The 1872-CC was noted as being a choice well struck example for its assigned grade of About Uncirculated. A blend of olive-green, gold and blue toning was the highlight of the About Uncirculated 1874-CC specimen. However, I questioned whether the obverse toning was original. Another experienced collector also shared this opinion.
- The 1843-O and 1845-O dimes very carefully studied as both dates are very underrated in Mint State. Stack's graded each dime as Brilliant Uncirculated. Both coins were well struck examples and were fitting inclusions into the Lemus set. No wear was seen on either dime. However, I felt that the surfaces of the 1843-O dime were not original and would question how the grading services would judge this coin. I liked the 1845-O better as it had shades of medium olive-gold toning and believed that it would have an easier time of slabbing at the services than the 1843-O dime.

After the preview, I immediately flagged a taxi on 7th avenue and went uptown to Columbia University to meet my freshman daughter for dinner. Renee is the second of our two children to leave home for university life. A lovely dinner was enjoyed by both of us at an outside café on Broadway. Seeing my daughter off, I decided to walk back to the Salisbury Hotel on 57th. A quick shower was had and preparations began for the Lemus Auction.

Arriving early to the auction room, the John J. Ford Massachusetts Silvers were drawing a standing room only crowd estimated at 200. The bidding was furious and exciting. I hoped that any dealer or wealthy collector staying for the Lemus dimes would be spent out from the John J. Ford lots. This was not the case.

The Lemus Sale was reasonably well attended with a balance of East Coast dealers and well known collectors. I would estimate that the audience numbered 60-75 individuals, but the phone bidders seemed to be especially active. As suspected, the 1840-O dime quickly went beyond my budget and was hammered at \$19,000. The 1865-S drew rapid fire bidding between a major collector and a major East Coast

dealer. It was clear that the collector would not give in and finally the dime was hammered at \$35,000.

To highlight the most desirable Seated dimes in the sale, here is my ranking of the best 15 Lemus Seated dimes when considering a balance of rarity, eye appeal and originality. Problem free original surfaces and eye appeal are always a purchasing decision imperative for me unless the coin is a rare variety. After building Registry Sets, one becomes very familiar with the technical grading standards of the services. It is with that perspective that I assembled this list.

1. Lot 642 - 1865-S \$35,000 all prices are hammer without 15%
2. Lot 571 - 1840-O \$19,000
3. Lot 635 - 1863 \$4,750
4. Lot 649 - 1869 \$4,750
5. Lot 689 - 1878-CC Type I Reverse \$6,750
6. Lot 691 - 1879 \$2600
7. Lot 657 - 1872-CC \$35,000
8. Lot 715 - 1889-S \$3,750
9. Lot 604 - 1853-O WA \$1,200
10. Lot 568 - 1839-O \$2,400
11. Lot 566 - 1838 PD \$2400
12. Lot 580 - 1844 \$5,500
13. Lot 714 - 1889 \$325
14. Lot 655 - 1871-S \$2,200
15. Lot 668 - 1874-CC \$32,500

Fortunately, I walked away with ten dimes from the Lemus Sale though my stock account is waving a surrender flag these days. I had attended the sale primarily for the 1840-O dime, but the bidding was too furious and beyond my allocate budget. Several of the bidders I spoke with had targeted a winning bid of \$10,000 for the 1840-O dime. This was probably wishful thinking on our parts and neglected the underrated nature of Mint State 1840 New Orleans dimes.

In summary, the gem and choice coins brought very strong monies, well ahead of Greysheet or CoinValues while the marginal coins for the grade received limited floor bids or simply went to mail bidders.

==> Comments of "CC" seated dime mintmark die cracks by Len Augsburger. Some interesting discussion of the well-known die crack on the early Carson City (CC) dimes occurred on the PCGS chat board recently. Conventional wisdom on the die crack traversing "CC" on the reverse is that some 1872-CCs exhibit the crack, and then all 1873-CCs and 1874-CCs exhibit the crack, the same reverse die having been used for all 1871-CC through 1874-CC issues. Barry Kutner observed that the Lemus 1871-CC (recently auctioned by Stack's) exhibited what appeared to be the beginning of the die crack inside the second "C" of the mintmark. Barry had discussed this with Bill Mackrides, and a theory was offered that perhaps some 1871-CCs dimes had been struck in 1872 after some 1872-CCs had already been minted and the die crack had been originated. Len Augsburger then suggested that one

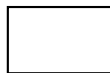
would expect to see some 1872-CCs with a very weak or cracked obverse die, necessitating a return to the 1871-CC obverse die. No such 1872-CC's are known to exist, and Fortin/Ahwash/Greer all only mention one obverse die for 1872-CCs. Len then theorized that perhaps an 1871-CC obverse die was simply used by mistake at some point in 1872.

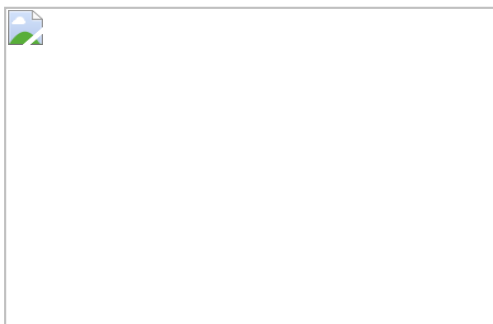
Gerry Fortin thought that the additional metal inside the second "C" of the Lemus specimen might in fact be a repunched mintmark, which shows up only on early 1871-CC strikes and has until now gone unnoticed. The repunching may have worn away and not been present on later 1871-CC strikes. All owners of 1871-CCs dime might want to inspect theirs and look for any evidence of this repunched mintmark. Fortin also made a request that the owner of the Lemus specimen contact him, via info@seateddimevarieties.com, in order to further study this possible discovery coin under very high magnification.


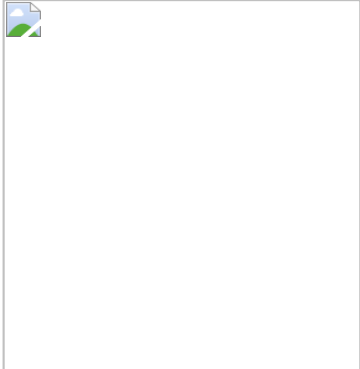
==> Die marriages for 1860-S half dollars by Bill Bugert. In our 1992 published reference, *The Complete Guide to Liberty Seated Half Dollars*, Randy Wiley and I discussed the two known marriages for 1860-S half dollars. Prior to and after that, we have searched and have been unable to find additional die marriages. In the limited scope of our book, we did not provide the detailed characteristics of those dies and their obverse and reverse die linkages but I will do so here in the hopes of finding other die marriages.

Two obverse dies and two reverse dies pair to produce two marriages. Herein lies a problem that has been perplexing me for years: with a mintage of 472,000 and two marriages, simple arithmetic division says an average of 236,000 coins was struck per die pair. Half dollar dies are known to last for that many strikes but, in my experience, the dies will show extensive signs of wear (i.e., die cracks, excessive die polishing and therefore, loss of detail, die surface stress marks, etc.). The 1860-S marriages I have seen do not excessively exhibit these features. This leads me to believe there are other die marriages out there that we have not observed. I am asking the readers to study your 1860-S half dollars and see if you have a die(s) different from the die characteristics in the following tables. Please note, as with most of the seated half dollars, it often takes scrutiny of coins under a high-powered stereo microscope to positively identify die characteristics.

1860-S Die Marriage Linkage





Die Marriage	1860-S Obverse die	1860-S Reverse die
1A	Obverse 1. This die has full drapery and has a date more to the left than obverse 2. A vertical line drawn from the shield tip will align with the left side of the “8” in the date.	Reverse A. This die is transitional with 1859; 1860 is the second year of its use. It is readily identified by a Large S mintmark, a light file mark between the (DO)L and the lower arrowhead, and small lumps along the outside upper edge of the right wing where the shield and wing meet (see photo). 
2B	Obverse 2. This die has partial drapery and has a date more to the right than obverse 1. A vertical line drawn from the shield tip will align with the space between the “18” in the date.	Reverse B. This reverse die is readily identified by the medium sized mintmark, a light vertical file mark inside the eagle’s mouth, and a light file mark between the upper right wing and (A)M(ERICA) (see photo). 

By the way, I believe the medium S variety is the scarcer of the two. Please study your coins and report findings to me at wb8cpy@earthlink.net; I will include updates in a future E-Gobrecht.

==> A letter from the Harrisburg (PA) Coin Club President, Dave Rittner. "When I was twelve years old I found an 1850 half-dime on the sidewalk. A trip to the local news outlet and a copy of the *Blue Book* showed me that this was indeed a real coin. The pictures indicated that it was in extra-fine condition and worth \$17.50. That was a lot of money for me in 1962. I was mesmerized.

I told my mother, my grandfather, and then my father. Each one of them added to my small collection. Then, something happened that I did not expect. My parents forbade me to pursue my interest, saying that I would only lose money. When I tried to explain to them that I was not collecting money, but coins, the point fell on deaf ears.

I was not deterred. Yeoman's *Red Book* became my Bible. Countless hours were spent waiting for the postman to deliver coins I sent for secretly. Only recently have I told our now retired mailman of my deceit. I will never say that my parents were wrong. They were concerned.

As hobbyists, let us enjoy what we learn, not just what we can gain momentarily. Coins are history we can hold in our hands, art that we can admire, economics to be studied, and much more.

In this material world, let us not lose sight of the fact that our pastime is not about money. Let us rather teach our youth the value of "coins."

By the way, I still have that half-dime."

==> More on the new 1876 Trade Dollar Obverse.

Gene Bruder writes: What do you make of this? It looks like a different die with the hand of the type 2, but the rest of the obverse is a definite type 1. Is there a type 2/type2 that has all the obverse characteristics of a type 2 on the obverse? Have you seen one?

Bill Bugert writes: Hi Gene, it must be a different hub! I have not seen one for scrutiny but that is a likely answer. Are you thinking the same?

Gene writes back: Yes, that's what it looks like, some intermediary die, or an addition to the type 1 die before they made all the changes into a new hub.

==> Email traffic. Here are some emails that the Editor recently received:

P. I. writes: Wow, I am proud to be the 100th subscriber and just receiving the newsletter is prize enough. I would be very happy to receive the past 7 issues of the *E-Gobrecht*. I might plan on printing them out and keeping them for future reference. Sorry - but I still prefer the printed format which I can read comfortably in my living room as opposed to sitting at my office desk.

Bill Bugert says: At a recent small local coin show in early October, I asked a small dealer if he had any of my favorite series, Liberty Seated Half Dollars. He, noticing that he had none displayed in his cases, started rooting around in his double row boxes and cases behind the table and, after about five minutes, pulled out a small booklet of seated coins. He then asked me if Seated Half Dollars were "hot?" I stated not anymore than any other seated series and I asked why he asked that. He

said that he just auctioned an 1872-CC in good condition on eBay. He thought he was going to get \$50-\$60 but it went for \$225; he was thoroughly amazed (Coin World *COIN Values* has a G-4 is \$75). I said that without seeing the coin, I was not sure why it went so high other than Carson City Seated coinage is very popular. He muttered something along the lines that he wished he had more of them and I said, so do many others. By the way, there was nothing of interest in that coin booklet.

Bill Bugert says: I attended a local coin show in Harrisburg (PA) on a rainy Saturday in October. Attending this show was a first for me and I really expected to find many of the "usual" dealers (and coins!) I see at other shows in the area. Much to my surprise, most of the dealers were new to me. Arriving within 15 minutes of the show start, the first table I stopped at had a few nice Seated Half Dollars, reasonably priced, but no new die marriages for me. Handing them back to the dealer, he asked if I wanted to see more because he just purchased a large old time collection and he hadn't a chance to put them out. My mouth started watering as I acted almost disinterested and replied in the affirmative. I took a seat and anxiously awaited his search for the elusive box of coins. Finally, he handed me a double row box of half dollars but they were all mid-grade Barbers. I asked about seated halves and he began a search anew. Again, he handed me a single row box and the first coin was a nice lustrous, reasonably priced AU-55 1849-O with a rusty obverse die. I recognized the variety and knew I already had it. Returning for another fish, the rest of the box consisted entirely of capped bust halves...all nice, original, mostly attributed coins grading from VG to AU. Bust half nuts would have liked this one but, alas, my collecting and research emphasis is on seated halves. As soon as I pushed the box back to the dealer, three collectors were falling over themselves to get at it. Oh well, on to the next table. The rest of the show was less exciting but I did see a lot of low to mid-grade seated coins in all denominations...emphasis was on half dimes and Trade dollars. One further comment, I did not see even one rare date seated coin.

==> Recent or upcoming Liberty Seated Collections on the market. Please report others for distribution in the E-Gobrecht.

The Jack Lee Collection, III, is being offered by Heritage Numismatic Auctions on November 3-5, 2005, as this newsletter is being authored. I hope all you bidders were successful. Included in this collection are nice runs of quality Liberty Seated Dollars and Trade Dollars. View the lots on-line at <http://www.HeritageCoins.com>.

Jules Reiver collection of copper, silver, and gold coinage will be offered by Heritage Numismatic Auctions in late January 2006. Check out the Heritage website; they are adding lot descriptions and write-ups upon completion. Many lots are available for viewing now.

Calendar

- LSCC dues (\$15) paid to Mark Sheldon – October 30, 2005. Hope you sent it in.

- Ballots for the best article of 2004-2005 due – October 30, 2005. Hope you sent it in.
 - Next issue of the *Gobrecht Journal* featuring 1861-O half dollars by Randy Wiley – November 2005.
 - Seated Dime survey – January 2006
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Information on the Liberty Seated Collectors Club

The LSCC Pledge. 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 Officers.

President: John McCloskey.

Vice-President: Larry Briggs.

Secretary/Treasurer: Greg Shismanian.

LSCC Membership Information. Dues are \$15 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 Greg Shismanian. His address will be reported in a future issue. (In the meantime, send me any correspondence and I will get it to him. *Editor.*)

Articles, comments, or advertisements for publication in the *Gobrecht Journal* may be addressed to the LSCC President:

John W. McCloskey

President, LSCC, and Editor, *Gobrecht Journal*

Email address: John.McCloskey@notes.udayton.edu

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