

The E-Gobrecht
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Acknowledgements and Miscellaneous Notes from the Editor

Although off the track of Liberty Seated coinage, here is a valuable lesson for everyone with a computer. **My computer system failed this past month.** (Actually, I powered it down to preclude problems from an oncoming lightening storm only to have Windows prompt me for an unknown user's password when powered backup.) Those words strike terror in many ardent computer users like me. I, fortunately, had a very recent data files backup copy but this backup did not include my emails nor address book. Oh boy! I had to reconstruct my address book from a paper copy but I lost many valuable emails including some from numismatists meant for this issue and some new subscriber requests. If you sent me something that I did not answer or was not included in this issue, please send it again and I will include it in the next issue of the *E-Gobrecht*. By the way, learning this lesson the hard way made me invest in a separate backup system where everything (i.e., the entire "C" drive) is backed-up routinely.

Many thanks to Jim Gray, Gerry Fortin, Len Augsburger, and the subscribers who corresponded with me.

Through the generosity of Gerry Fortin, the previous issues of the *E-Gobrecht* are readily accessible on his seated dime website at <http://www.seateddimevarieties.com/LSCC.htm>.

Please consider submitting something for print.

Features in this issue

- ==> Question of Month: Answers to June's questions and this month's new question.
- ==> Auction News by Jim Gray.
- ==> Website Updates at www.seateddimevarieties.com by Gerry Fortin.
- ==> Announcement of the LSCC regional meeting at the July Baltimore coin show by Len Augsburger.
- ==> 1875 half dollar Recut 1 5 variety by Bill Bugert.
- ==> Recent subscriber correspondence.

Details

==> Question of the month by Jim Gray. This forum hopes to increase collector interaction and correspondence. Your participation is welcomed and encouraged. Send your comments to the E-Gobrecht Editor at wb8cpy@arrl.net.

June's question

What is your opinion of the 100-point grading scale proposed by people with economic ties to third party grading?

Replies

Dennis Fortier: A system, any system is only as good as its practitioners. The third party graders are throwing up a smoke screen. They want us to think that the 70 point system is the problem. They know what the problem is and they don't want the proper remedy. The problem is these so called EBAY GRADING COMPANYS - those fly by night graders that put MS-70 on anything that does not move. The solution of course is industry oversight and accreditation of graders. A second point system will only lead to confusion, making it harder for new collectors to get a handle on our hobby. This of course is not in the long-term best interest of numismatics. I hope leaders on the collecting side like the LSCC will speak out against putting in place a second system. The Metric system never took hold even though it too was technically superior. The English system was too entrenched. The 70 point system is also well entrenched and has done a lot of good for our hobby.

Editor: I know I had other replies but lost them with my computer failure. Would the others please resend them and I will include them in the next issue?

Question of this Month (July)

Would you pay a premium of 20% or more to buy a problem free Seated coin with beautiful Wayte Raymond style toning?

==>

Auction News *By Jim Gray*

The Heritage, Long Beach sale, in early June contained almost 5,000 lots and the catalogue was the size of the New York City phone book.

Seated coins of interest included an AU-53 1844-O half dime for \$2,300 and a cleaned 1853-O no arrows half dime in AU went for \$1,840.

A cleaned 1856-S dime in AU-58 sold for \$1,495 while a nicely toned MS-62 of the same date did not sell. Two 1860-O dimes were offered, both being near mint state and well struck but impaired. The first, graded as AU-55 cleaned, sold for \$4,600 while the second looked UNC and hammered for \$7,475 in spite of "altered services". The 1862-S dime in XF-45 was from my collection and garnered \$1,150, almost double of what it sold for two years ago. An 1871-CC with AU details, but corroded, went for \$3,450 while an AU-50 1874-CC dime with some roughness above the bowknot rang the bell for a whopping \$37,355. A nicely toned 1885-S in MS-65 did not sell.

A deeply toned MS-62 1852-O quarter with a decent strike did not sell nor did an 1862-S in AU-53 and an 1865-S in AU-50. A corroded 1859-S with AU details did sell for \$960. The 1872-CC quarter was graded AU-55 by PCGS in spite of porous surfaces and a stain at 9K on the reverse. It, understandably, did not sell.

An original 1873-CC arrows half in XF-45 hammered for \$2,185 while a nicely toned 1874-CC in XF-40 went for \$2,990 in spite of light scratches.

A cleaned AU-58 1852 original dollar sold for \$20,700 while matching grade XF-45 1854 dollars sold for \$4,168 and \$4,715 respectively. A bright 1871-CC in AU-53 did not sell, but an AU-55 1872-CC dollar with some marks garnered \$10,350. An original 1878-CC Trade dollar in AU-58 commanded a strong \$11,500.

The ANR Lake Michigan and Springfield Sale in late June contained a nice 1844-O half dime in AU-58 which sold for \$2,900. 1859-S dimes in VF-30 and VF-25, both with marks, sold for \$650 and \$750 respectively. An 1874-CC dime deemed genuine by NCS and catalogued as having a sharpness of AU-50 net VF-35 by the cataloguer had attractive toning. It may well be that the toning was artificial, but the coin still sold for an incredible \$28,750.

The original, problem free AU-53 1874-CC dime from my collection sold for \$27,600 two years ago so the prices for this date are going out of sight.

The sale contained four circulating Gobrecht dollars. An original XF-45 from the December 1836 issue sold for \$14,950, but showed distinct weakness on the ER of Liberty. A splendid PR-63 from the issue of March 1837 sold for \$32,000 while a nice AU-53 of the same issue garnered \$18,400. A holed and plugged example of the March 1837 issue with AU details hammered for \$5,060. A cleaned AU-58 1854 dollar went for \$3,910 while an 1855 with the same description sold for the same price. A well-struck 1856 dollar, rarely seen thus, sold for only \$2,185 in AU-58.

The Stacks Sale in late June contained part of the Northern Bay Collection, but like the previous sale, there were few scarce and rare Seated coins. A weakly struck 1849-O half dime in BU did not sell nor did a cleaned 1873-CC dime in XF with a number of obverse spots. A 1862-S quarter graded MS-62, but described as having a matte like surface, sold for a reasonable \$4,312. A raw 1871-CC half dollar graded gem BU in this sale and also graded the same in the David Queller Sale sold for \$17,250. A lightly toned 1855 dollar graded BU sold for \$4,600.

==> Website Updates at www.seateddimevarieties.com by Gerry Fortin.

Message board activity at www.seateddimevarieties.com has been on the increase in June. Our posting rate is approaching 10 per days across both seated dime and other seated coinage denominations. One of the important new ideas to appear on the forums pertains to contemporary counterfeit pieces. There was a clear desire by the readership to establish a knowledge database of seated contemporary counterfeits since members were unaware of an existing reference source.

Both Brian Greer and I had a keen interest in this subject and continued to exchange emails on moving the concept forward. Brian indicated that he owned a fair number of seated dime contemporary counterfeits that could form the initial "stocking" of the reference database. He was kind enough to send me his collection for photography.

Adding the contemporary counterfeit database to the website was a straightforward task. The free Preview date and mintmark page was reused and modified for the construction of the counterfeit seated dime index. Within the index, readers simply need to click on a date/mintmark link which leads directly to descriptive pages for each known contemporary counterfeit. Large obverse and reverse photographs of each counterfeit are presented along with pertinent commentaries. For those E-Gobrecht readers who are interested in learning more, simply click on [this link](#). Unfortunately, I had to return back to Wuxi, China before Brian's counterfeit collection arrived for cataloguing and photography, that task will occur during my next home leave in August. In the meantime, I was able to start populating the database with four examples from my personal collection.

For readers who have further interests on this subject, the permanent link for the contemporary counterfeit database is found at www.seateddimevarieties.com in the lower left hand column. If there is enough interest, I would be willing to add incremental databases for other seated denominations after the seated dime archive has mature and been refined.

The next idea for the website is the addition of a circulated seated dime “registry” section. This idea arose out of brainstorming session towards how to stimulate more attention to seated coinage collecting and, in particular, enhancing the seated dime collecting experience for members of www.seateddimevarieties.com. We all know how significant a role the PCGS and NGC registries have played for advanced mint state set building. For seated coinage, even collecting and building a set of AU coins by date and mintmark can be beyond the financial means of many new collectors, thus the need for a forum for the average collector to display his or her seated coinage circulated sets. Submission of coins and their **uncertified (raw) grades** would have to be on an honors basis with a moderator to question and override any “excessive” grade claims.

Conceptually, this idea could be implemented as follows:

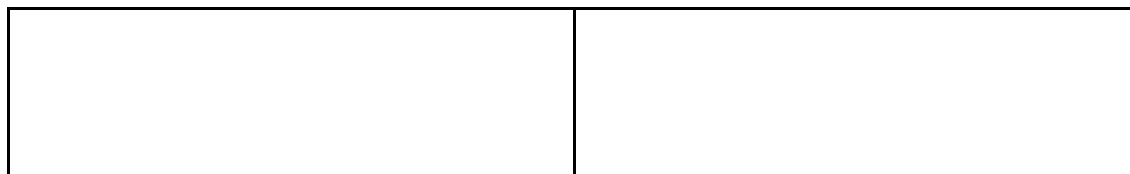
Starting with a seated dimes registry database, a link is added to the www.seateddimevarieties.com homepage for both "Liberty Seated Dime Date and Mintmark" and "Liberty Seated Dime Date, Mintmark With Major Varieties" registry index pages that would allow paid subscribers to present their collections. Each index page would highlight the "registered" sets of the web-book member with set name, % completion and average grade. A rating system would also be necessary, my first thought would be to use the approach developed by PCGS. The inputs and changes to the "registered sets" would have to be done through emails with Gerry Fortin until I could find a piece of software that would open the change process to web-book members. Please understand that individuals who desire to “register” their seated dime sets would need to be subscribing members at www.seateddimevarieties.com. Since the only income stream for all costs and time associated with maintenance of the website comes from subscribers, then I believe it is fair to limit the participation to those individuals who provide some financial support to the web-book effort.

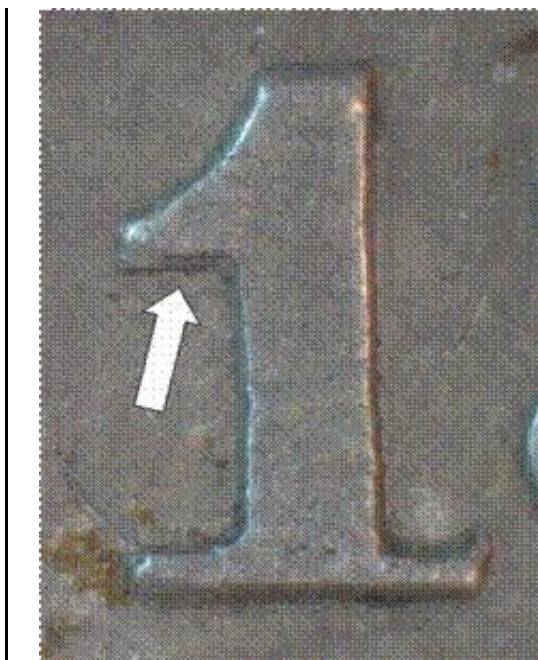
I would encourage feedback and comments about a seated dime registry database

As always....Happy Hunting!

==> LSCC regional meeting at the July Baltimore coin show by Len Augsburg. There will be a Liberty Seated Collectors Club meeting at the upcoming Baltimore Show on Friday, July 14, at 9 AM in room 301 of the Baltimore Convention Center. Hope to see all you there.

==> 1875 half dollar Recut 1 5 variety by Bill Bugert. Working off James Bailey’s listing of favorite unlisted half dollar varieties (see Volume 2, Issue 5), here is what he calls the “1875 Recut 1 and 5.” Not listed as one of the varieties in *The Complete Guide to Liberty Seated Half Dollars*, Randy Wiley and I were not aware of 1875 recut date varieties 13 years ago because our research effort on 1875 half dollars was merely casual. Presently, this recut date and a few other very minor recut date varieties are known. Shown in the photos below are close ups of the 1 and 5 of the date in the 1875 half dollar Recut 1 5 variety. Looking closely where the arrows indicate, you will observe repunched date segments on the lower flag of the 1 and the lower loop of the 5. This coin is from my collection and grades a nice XF45; these recuttings will show plainly on lower graded coins. The reverse has the Type 1 hub typical of this date. There are no other major die characteristics for this variety. It has 156 reeds, one of the five reeds counts for 1875 circulation strike half dollars (the others are 144, 145, 153, and 154). I hope you have this variety in your collection or find it at the next coin show.





**1875 half dollar Recut 1 5 variety:
close up of 1 recut north.**



**1875 half dollar Recut 1 5 variety:
close up of 5 recut north.**

==> Subscriber correspondence. Here is some information the Editor recently received. I know I lost some others so please resend them.

A mostly complete seated quarter set sold on eBay on Sunday, June 25. Bidding was especially fast and furious at the end, with several well known collectors and dealers entering multiple bids in the final seconds. About two thirds of the coin met reserves, with a total sales price well over \$100,000. Most of the coins were in NGC or PCGS slabs. Carson City keys included a lovely 1870-CC in PCGS VF25 at \$25,000, an 1872-CC in PCGS VF30 at \$6,200, and an 1873-CC with some obverse discoloration in PCGS VF20 at \$12,200. The sale did not include an 1871-CC. Among San Francisco coins, the 1872-S (NGC MS63, ex-Eliasberg) did not meet a reserve of \$25,000. The 1871-S, PCGS AU58, sold at \$3,650, the 1867-S in NGC XF45 at \$2,650, and the 1861-S in NGC AU58 at \$10,700. An 1860-S in PCI AU50 did not meet a reserve of \$5,250. Several nice New Orleans coins were sold, including an 1847-O in NGC AU55 at \$2,425, an 1852-O in NGC AU50 at \$3,750, and an 1891-O in NGC AU50 at \$2,225. A complete list of the completed auction is at: http://search-completed.ebay.com/seated-quarter_W0QQcatrefZC3QQfclZ3QQfisZ2QQfromZR2QQfrppZ50QQfrtsZ0QQfscIz1QQfsooZ2QQfsopZ1QQfssZ1QQsaaffZafdefaultQQsacurZ0QQsorefinesearchZ1

Len Augsburger:

Paul Kluth: Just read in Berg's press release in *Coin World* that LSCC is having a gathering in Baltimor. Figured you might know some of the details...? Since I don't travel to ANA / Central States, thought this might be a good way to hook up with some fellow members? (Editor's note: See Len Augsburger's announcement in this issue of the E-Gobrecht.)

Seated Dime--1880 VG10, five letters in obverse shield legible, "Y" very weak; obverse rim good; rev. rim weak from 8:00 to 11:00, "ONE DIME" very legible---\$199, \$4 P&I, call Whalen @ 831-475-0934.

Seated Dime--1851 VG8; very good rims; rev. planchet lamination from center between I & M down to rim @ 6:30; \$25 + \$2P & \$2 insurance (if desired); call Whalen @ 831-475-0934.

Seated Dime--1890 VF30; obverse rim fine, reverse rim adequate; \$30+\$2P & \$2 insurance (if desired); call Whalen @ 831-475-0934.

Calendar

- Next Issue of the *Gobrecht Journal* mailed - Mid-July.
- LSCC Regional meeting – July 14, 2006 9 AM, room 301 of the Baltimore Convention Center.
- LSCC Annual meeting – 2006 ANA Convention, Denver, Colorado, August 17, 2006, 9 AM, Colorado Convention Center.

Information, input, comments, or suggestions for improvements to this *E-Gobrecht* are actively solicited from anyone and may be sent to wb8cpy@arrl.net or by writing or calling:

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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: Mark Sheldon.

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 Mark Sheldon at P.O. Box 261, Wellington, OH 44090.

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

