



The Curious Collector by Len Augsburger, LSCC #1271

Heritage Auctions Presents the John McCloskey Collection

John McCloskey (1938-2018) was the longtime president of the Liberty Seated Collectors Club and editor of the Gobrecht Journal. The first LSCC annual meeting was a 1974 gathering at the American Numismatic Association summer convention, held that year in Bal Harbour, Florida. McCloskey was among the founding members, and the first issue of the Gobrecht Journal appeared in Fall 1974. McCloskey contributed to the first three issues and assumed the editorship in the fall of 1975. He served in that capacity through issue #120 of the Journal, which appeared in July 2014. His contributions over this forty year period were monumental and contributed greatly to the knowledge of Liberty Seated coinage that we enjoy today.

John, like many of us, started as a Lincoln cent collector, filling holes in a penny board in the 1940s, just like millions of other collectors of that era. He was drawn to Liberty Seated dimes even in high school, beginning a lifelong study of this 19th century series. There was little information in the way of die varieties or even relative scarcity, beyond the mintage numbers listed in the Guide Book, and John jumped into unexplored territory with an inquisitive mind and a broad capacity for technical detail. Along the way John became interested in Bust coinage and Classic Head gold as well, and systematically assembled a substantial collection over a long period of time.

Heritage Auctions was selected by the McCloskey family to offer John's collection, and this will occur in early 2022. John was semi-private about what he owned, in contrast to today's collectors who seem to have greater affinity for set registries and public exhibitions. He published occasional pieces from his collection in the Gobrecht Journal, but until now, no one has had a substantive look at the entire collection.

The frontline portion of the McCloskey collection will appear in the Heritage January FUN U.S. Coins Signature Sale, scheduled for January 5-10, 2022 in Orlando, FL. There are currently 130 lots listed from the McCloskey collection in this sale, which may be viewed at:

https://coins.ha.com/c/search-results.zx?N=51+794+793+792+4294943664&Ntk=SI_Titles-Desc&Nty=1&Ntt=%22john+w.+mccloskey%22&limitTo=4294943664&ic3=ViewItem-Auction-Preview-BackToSearch-081514#1341-18066

All coins are certified by NGC and presented in special holders noting the McCloskey pedigree. Of these 130 lots, 30 are silver with the remaining 100 being Classic Head gold. Readers are invited to explore the Bust silver and Classic Head gold on their own. Liberty Seated pieces in the group, ten coins total, include:

1842-O Small Date 25c: There are three examples in this sale, the most significant being a straight-grade NGC AU58 piece, the third finest graded. I strongly suspect John cherry picked this one as a Large Date variety, and this explains the semi-private nature of his coin dealings. Cherry picking is fine but bragging about it is not always the smartest thing to do. Much better to quietly accumulate such coins.

(Continued on next page)



(Continued from previous page)

Carson City Quarters: There are three pieces, including an 1870-CC and 1871-CC with problems, and an 1873-CC, NGC F12, in a no-problem holder. The rarity of all three is unquestioned, and these coins are highly desirable in any grade, regardless of cleaning or other issues.

San Francisco Quarters: Two important coins are here, the NGC VF35 1860-S and NGC F15 1872-S, neither of which will sell cheaply.

Carson City Dollars: The collection includes the 1871-CC and 1873-CC issues, both of which exhibit cleaned surfaces.

The Showcase portion of the McCloskey collection (<https://coins.ha.com/c/auction-home.zx?saleNo=63177>) is scheduled to open January 9, with a closing date of February 6. As of this writing (November 28), Heritage has 872 lots listed for this sale. This is a named, dedicated sale, with all lots coming from the McCloskey collection. Liberty Seated lot counts are currently as follows – half dimes (24), dimes (91), quarters (104), half dollars (78), and dollars (21). Please see the website for the latest details as the sale contents are still being finalized. A few themes emerge in studying these lots:

Rarity: John liked rare coins and wasn't afraid to acquire a problem piece if necessary. Rarity is a timeless aspect of coin collecting, and, notwithstanding the occasional hoard discovery, is an attribute that never changes. An 1870-CC quarter was rare a hundred years ago and just as rare today. Illustrated is an 1872-CC dime, NGC Fine details, w/reverse cleaned.



Collector-grade Rarity: If a rare coin could be acquired in a lower grade, John was all over it. This collection includes an infrequently-seen group of lower grade Liberty Seated dollars, coins that did not circulate widely and which tend to be found in higher grades. An 1863 dollar is hard enough to locate on its own, but in a collector grade (this piece is NGC F15), the coin is near impossible.

(Continued on next page)



(Continued from previous page)



Image by NGC Photo Vision – learn more at NGCcoin.com



Image by NGC Photo Vision – learn more at NGCcoin.com

Varieties: John was motivated by the technical aspects of collecting and liked pieces exhibiting various die anomalies. The 1854-O half dollar is a case in point (<https://coins.ha.com/itm/seated-half-dollars/half-dollars/1854-o-50c-arrows-au53-ngc-ngc-census-57-452-pcgs-population-81-441-cdn-230-whsle-bid-for-ngc-pcgs-au53-mintag/p/63177-11818.s?ic4=ListView-ShortDescription-071515>). This is a common coin with 58 documented die marriages. Why not collecting something more distinguished, like this example with a massively blundered date? Again, this is a more timeless aspect of collecting, and today's unusual variety will be just as technically significant in the future.



Toners: You won't see a lot of toned coins in the McCloskey collection. In some ways this reflects when John collected. Untoned coins were simply more popular during John's formative years as a collector and reflect the collector taste of the era. Today, wildly colored Morgan dollars and other pieces are all the rage, and many pieces draw suspicion with respect to artificial toning, even if slabbed in no-problem holders. John was not especially drawn to richly toned coins, and certainly was not going to pay a premium for it when encountered.

(Continued on next page)



(Continued from previous page)

Deliberation: John was a deliberate sort of individual, and his collection reflects this. A careful examination of individual coins will often reveal John's specific motivation for acquiring the example. It might have represented a die marriage not already in the present in the collection, or, he might have been attracted simply by the rarity of the piece. John was not the type to buy something at a coin show just to go home with "something." Collections do reflect personality and character, and spending time with these coins is in some ways like spending time with John in person.

We'll be including an overview of the McCloskey collection during the next LSCC Zoom meeting, scheduled for Tuesday, December 7, 9pm Eastern, at <https://wustl.zoom.us/j/5086565637>. [Editor's Note: The Zoom meeting has already passed and a separate invitation was sent out by Len a couple days before the event due to E-Gobrecht not being published beforehand].

(END)
