



Quarter of the Month

by Greg Johnson, LSCC #1460

Buyer Beware



As someone who has devoted a number of years to variety collecting, I have purchased a large number of uncertified (raw) coins. The ratio of uncertified to certified (slabbed) coins has decreased over the years as more coins, and more lower grade coins, have been slabbed. As the personal collection has grown and matured, many of those raw coins purchased long ago (both sold and still in the collection) have also been certified since I acquired them. One of the effects of this trend is that the skill set needed to evaluate and select raw coins for purchase erodes to some degree. Granted, the coins are still the coins, and if a collector is truly buying the coin and not the holder, many/most of what we are looking for remains the same. That said, the grading services very rarely miss counterfeit or altered coins. The rest of us, when purchasing coins raw, are more susceptible to an unfortunate mistake. Uninformed, unscrupulous, or careless dealers are far more likely to offer a problematic raw coin for sale than they would be if the coin were in a slab. Uninformed or careless collectors can end up making bad decisions.

It is one thing to be able to spot a counterfeit with the coin in hand. It is quite another thing to have confidence based on an internet photo. To be sure, unconvincing or poorly made counterfeits are quite easy to spot from a photograph, but good and well-made versions can be most difficult to distinguish. This is an especially important lesson to remember on eBay. Fifteen or more years ago it was not too uncommon to find nice, original and rare Liberty Seated coins for sale raw on eBay. Still always a gamble, and the exception to the rule, one could on occasion pick up a nice addition to the collection for a fraction of what the same piece would bring once certified. This is not so much the case today.

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As I was recently reminded when LSCC Hall of Fame Member and variety collector Roy Ash sent me [the photos at the top of this column on the previous page](#).

As a specialist in the series, I was not fooled for even a moment. [See the image of a genuine 1873-CC quarter reverse below](#). Having forgotten, to some extent, just how much I used to not know about the series, I made the unconscious assumption that the fact this coin is not genuine would be obvious and that this coin would either not sell or sell for a very low price. I was both surprised and dismayed to learn that a bidder paid \$1275 for this counterfeit coin. Buyer beware!

Genuine 1873-CC L.S. Quarter Reverse



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