



The Curious Collector

by Len Augsburger, LSCC #1271

McCloskey Collection - Part I

The first offering of the John McCloskey collection was sold by Heritage Auctions on Friday, January 14. The sale was originally scheduled for January 7, to be held as a live event at the Orlando FUN show, but COVID concerns caused a one-week postponement, and the sale was instead held online. In this column we'll review the top ten coins from the sale...

1856-D \$2.50 XF45 NGC CAC. This piece realized \$66,000, a strong price for a dated gold piece. This is a low-mintage issue, with 874 examples struck, of which 50-60 pieces are estimated to survive. Remarkably, only two coins are certified by CAC. Collecting an entire Liberty Head gold series is attempted by only a few. More numismatists elect to collect by Mint, and the Dahlonega collectors clearly showed up when this piece crossed the block. This example was weakly struck – typical for the issue – but the originality was all there.

1870-CC \$10 VF25 NGC. The Carson City Mint struck 1,644 examples of the 1870-CC ten, with an estimated survival of 60-75 coins. The allure of the Carson City Mint coinage is strong, evoking all the mythology of the Old West and its position in American popular culture. The first year of issue (1870), a low mintage, and the presentation in gold, all combined to form a numismatic winner. This piece sold for \$63,014.40. The odd cents in the price realized make me wonder – would Heritage still ship the lot if you short-paid them by 40 cents?

1870-CC \$5 VF25 NGC CAC. This piece, which pairs with the 1870-CC \$10, sold for \$45,600. The Heritage catalog description noted a mintage of 7,675 pieces and an estimated population of 120 pieces. CAC has certified 26 pieces in all grades. This is by far the key to the Carson City \$5 set and attracted a corresponding price. In the current market, any CAC-certified early Carson City gold piece will create substantial bidder activity.



1842-O 25c Small Date AU58 NGC. Finally, a Liberty Seated coin. This piece sold for \$31,200, demonstrating strength in the condition census Seated quarter market. This piece appears to be the third finest known, behind the Gardner (MS63) and Kennywood (MS61) coins. The catalog description speculates that McCloskey cherry picked the coins, and this seems like a good possibility. John did not widely exhibit his coins, probably a wise choice if you've just picked off a condition census piece from an unsuspecting dealer!

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1871-CC 25c Cleaned NGC Details VF. (image on previous page) An exceptionally rare piece, this one sold for \$15,600. This piece presents well despite the stated impairment, with bits of grey retoning scattered on both sides. Perhaps a hundred examples exist, and only a handful show up in the market every year – these tend to be tightly held. John no doubt felt a problem coin was better than none at all, and it's virtually certain he originally acquired this piece for much less than the winning bid.

1874-CC 10c Arrows F12 NGC. (image below) There is a lot to like about this coin. Its status as the key Seated dime issue is obvious, featuring the all-important CC mintmark. Almost as important is the legacy aspect of this piece – John published it in the Gobrecht Journal in 1986, so it likely was in his collection for a long time. Secondly, John's focus for most of his collecting career was on the Seated dimes, which he began collecting in the 1950s. This example realized \$20,400. While not the highest-grossing piece in the collection, I feel this one captures the collector better than most other pieces in the collection. This is probably a good place to point out that all the coins offered by Heritage were slabbed by NGC in special holders recognizing the McCloskey pedigree. Some are bound to be cracked out in time, but I hope the winner of this piece chooses to keep it in the NGC plastic with the special insert.



1797 10c 13 Stars, JR-2, VF25 NGC CAC. John's collecting focus was first Seated coinage, then Bust coinage, then 19th century U.S. gold. This year (1797) represents the second year of the Draped Bust dime issue and comes in two Guide Book varieties – 16 star or 13 star. Combined mintage was 25,361 pieces, with 12 examples of the 13-star variety certified by CAC. This choice example realized \$16,800.

1872-CC \$10 VF20 NGC. Returning to the Liberty gold series, this piece sold for \$16,800. This is another low-mintage CC issue, with 4,600 struck. Although not approved by CAC, this is a decent example with even gold surfaces and no major issues. Indeed, the cataloger described the coin as revealing “seemingly unimprovable eye appeal.”

1836 \$5 HM-9 AU50 NGC. We now move to Classic Head gold. This piece realized \$15,600. The cataloguer noted only six known examples of this die variety, of which this was the discovery coin and finest known. Classic Head gold was John's “white whale,” which he always wanted to publish but never finished. Daryl Haynor had access to John's notes and honored John by using HM (Haynor/McCloskey) numbers to catalog these die marriages in his recent, award-winning book on Classic Head gold.

1838-D \$5 HM-1 AU50 NGC. Another example of Classic Head gold, this piece realized \$15,600. This is a scarce Dahlonega issue with a mintage of 10,583 pieces. The Dahlonega Mint struck Classic Head \$5s only in this year and examples in all grades are highly prized. As typical, curls and stars are softly struck and not fully defined.

That's it for the top ten, which in total realized \$306,614.40. The next group of McCloskey coins sells on February 6, and we'll back next month with further observations on the McCloskey collection.

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NGC-certified McCloskey Collection that was Featured in the FUN Show Sale

NGC is proud to have certified more than 1,000 coins from the prestigious collection of John W. McCloskey, a renowned numismatic researcher. Heritage Auctions is offering these coins in two sales in early 2022, including the FUN U.S. Coins Signature Auction, where 136 NGC-certified highlights of the collection were offered on January 14.

The centerpiece of the collection was an 1870-CC Eagle graded NGC VF 25. Struck in the inaugural year of the Carson City Mint, this issue is one of the rarest of all gold issues from that Nevada facility, which stopped issuing coins in 1893.

McCloskey co-authored some of the definitive books on early US dimes, including “Federal Half Dimes 1792-1837,” which was published in 1998, and “Early United States Dimes 1796-1837: A Reference Book of Their Types, Varieties and Rarity,” which was published in 1984. He also penned more than 200 articles for The Gobrecht Journal.

NGC is showcasing these and other McCloskey Collection coins in an image gallery on its website. To explore the gallery, go to [NGCcoin.com/McCloskey](https://www.ngccoin.com/McCloskey)

Nearly 900 more NGC-certified coins from the McCloskey Collection will be offered in a sale on February 6. All of these coins have been encapsulated with a special McCloskey Collection label that spotlights their important pedigree. [NGC News](#)