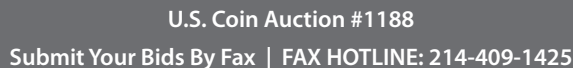


The Mickley-Hawn-Queller
Class I Original 1804 Dollar, PR62
From the Greensboro Collection, Part IV



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\$200 - \$299	\$20	\$100,000 - \$199,999	\$10,000
\$300 - \$499	\$25	\$200,000 - \$299,999	\$20,000
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The Mickley-Hawn-Queller Class I Original 1804 Dollar, PR62 From the Greensboro Collection, Part IV

August 9, 2013 | Chicago

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Thursday, August 8 • 11:00 AM CT • Lots 3001-3646

Session 2 (see separate catalog)

Thursday, August 8 • 5:00 PM CT • Lots 3647-4591

Session 3 (see separate catalog)

Friday, August 9 • 10:00 AM CT • Lots 4592-4863

Session 4 (see separate catalog)

Friday, August 9 • 2:00 PM CT • Lots 4864-5342

Session 5 - PLATINUM NIGHT

Friday, August 9 • 7:00 PM CT • Lots 5501-5975

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Saturday, August 10 • 11:00 AM CT • Lots 7001-9240

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Dear Bidder:

Welcome to our dedicated catalog for the Mickley-Hawn-Queller Class I 1804 dollar, one of only eight examples known. The 1804 dollar has reigned as the “King of American Coins” for over a century and the offering of this legendary rarity as part of The Greensboro Collection is an event worth celebrating.

Between these covers is a special expanded version of the lot description that appears in our Platinum Night catalog. It contains more than two dozen pages of new material, much of it focusing on namesake owner Joseph J. Mickley, including his family, acquaintances, work, and travels. These details, many never before gathered together in one place, create the fullest portrait yet of one of the most famous U.S. coin collectors of the 19th century. Whether you are an aspiring owner or an enthusiastic onlooker, this dedicated catalog will be a useful reference long after the auction is done.

This offering of the Mickley-Hawn-Queller Class I dollar is the first for the prized type since 2008. How many more years will it be before the next chance to own the “King of American Coins?” Nobody knows for certain, but when this example crosses the auction block, it will write a new line in the history of U.S. coinage’s most esteemed rarity. Whether you bid over the telephone, watch the action through Heritage LIVE!™, or sit on the auction floor, we hope you will be with us when it happens.

Please feel free to call (800-872-6467) or email (Greg@HA.com and Todd@HA.com) either of us if you would like to further discuss, in complete confidence, this monumental offering.

Sincerely,



Greg Rohan

President



Todd Imhof

Executive Vice President



The Mickley-Hawn-Queller
Class I Original 1804 Dollar, PR62
From the Greensboro Collection, Part IV



The 1804 Dollar—An Introduction to the “King of American Coins”

By John Dale Beety

“In all of numismatics of the entire world, there is not today and there never has been a single coin which was and is the subject of so much romance, interest, comment, and upon which so much has been written and so much talked about and discussed as the United States silver dollar of 1804.”

– B. Max Mehl, in the Dunham Collection catalog of 1941, quoted in the preface of *The Fantastic 1804 Dollar*

For more than a century, the 1804 dollar has reigned as the “King” of U.S. coinage, a fitting title to bestow on a coin made for royalty. The U.S. Mint received orders to strike complete sets of proof coinage meant to serve as diplomatic gifts for sovereigns such as the Sultan of Muscat, the King of Siam, and the Emperors of Cochin-China and Japan. While most denominations specified by the Mint Act of 1792 were still in production in 1834 and thus simple to produce as proofs, the silver dollar and gold ten dollar (eagle) had not been struck for many years—since 1804, the Mint’s research found. There was just one catch: those silver dollars struck in 1804 were made from carryover obverse dies and did not bear that date. When the Mint struck those silver dollars dated 1804 and a few spares, an inadvertent rarity was created.

Jacob Eckfeldt and William E. DuBois revealed the existence of the Class I or “Original” 1804 dollars to the then-small coin collecting community of the United States by including a picture of one in their 1842 reference, the *Manual of Coins of All Nations*. Matthew Stickney became the first confirmed non-royal, non-government-employee owner of an 1804 dollar in 1843, when he traded a gold Immune Columbia piece—a remarkable numismatic delicacy—as well as other coins to the Mint Cabinet to get his example. The second confirmed piece to come into a collector’s hands was this very coin, which had come into the possession of bank teller Henry C. Young in 1850 and was sold to now-legendary numismatist Joseph J. Mickley around 1858. By the end of the 1850s there was enough financial incentive for the self-enrichment crew of the midcentury Philadelphia Mint to try their hand at 1804 dollar restrikes, though their various gaffes—not least of which was striking the singular Class II Restrike over an 1857 shooting thaler from Bern in Switzerland—stopped their plans in the short term. After the Civil War, the market for the various 1804 dollars blossomed. The Mickley specimen offered here sold at a W. Elliot Woodward sale for \$750 in October 1867, while the Chapman brothers cracked the four-figure mark and coined the phrase “King of the U.S. series” in May 1885 when they sold the Dexter specimen for \$1,000. While those Originals were setting records, the Second Restrike or Class III coins, artificially worn and given artificial backstories (e.g. the Berg specimen of the Class III dollar turning up in Vienna), were working their way toward marketplace acceptance. In 1907, Henry Chapman called the 1804 dollar “The King of United States Coins.”

If the 19th century had made the 1804 dollar “niche famous” among the relatively small elite core of U.S. coin collectors, the 20th century was an era of popularization and broader celebrity. While the 1804 dollar has been the subject of multiple scholarly volumes (Newman and Bressett, *The Fantastic 1804 Dollar*, and Q. David Bowers, *The Rare Silver Dollars Dated 1804 and the Exciting Adventures of Edmund Roberts*), no one person has done more to raise the 1804 dollar’s profile than B. Max Mehl. His *Star Rare Coin Encyclopedia* set the numismatic gold standard for self-promotion by convincing collectors and non-collectors alike to pay for what was effectively his buylist, and his direct appeals through mass media such as newspapers and radio put his *Encyclopedia* in hundreds of thousands of homes.

Where B. Max Mehl was a teller of lore, four numismatic scholars in the late 1950s began researching the facts behind the 1804 dollar. At first independent, they joined forces in 1959, and in 1962, authors Eric P. Newman and Ken Bressett, with Walter Breen and Lynn Glaser listed as “associates in research,” published *The Fantastic 1804 Dollar*, a scholarly reference that gave the facts of the 1804 dollars as they were known to that time. Shortly before the book’s publication, David Spink revealed the existence of a previously unknown 1804 dollar, part of a set of mostly 1834-dated proof coins that had been presented to the King of Siam. The “King of Siam” set was the last but by no means least important piece of evidence included in *The Fantastic 1804 Dollar*, which remains a fundamentally sound reference more than half a century after its initial publication.

Prices for 1804 dollars at auction soared as the decades passed. In 1960, the Davis Restrike 1804 dollar brought \$28,000 at auction, while in 1970 the Mickley Original specimen realized \$77,500. In 1980, at one of the U.S. coin market’s great heights, the Berg Restrike example reached \$400,000, while the 1989 offering of the Dexter Original representative saw it go for \$990,000, another bull-market record tantalizingly close to the million-dollar threshold. The Stickney Original piece, which in 1946 was the first five-figure U.S. coin at \$10,500, became the first seven-figure 1804 dollar and the most expensive U.S. coin ever auctioned when it sold as part of the legendary Eliasberg Collection in 1997 for \$1,815,000. The Sultan of Muscat Original, universally considered the best-preserved 1804 dollar, leapfrogged that price to bring \$4,140,000 in 1999, a record that stood for several years.

As of June 2013, two of the top ten all-time U.S. coin prices realized at auction belong to Original 1804 dollars, including the last offering of the Mickley coin, by Heritage in 2008, at \$3,737,500. Just outside the top ten is the most recent auction result for an 1804 dollar, the Adams Restrike piece in a 2009 Heritage auction at \$2,300,000. The various 1804 dollars have sold for more than a million dollars at auction six separate times, a feat unmatched by any other issue, and this offering of the Mickley specimen will add even more weight to the 1804 dollar’s claim as the “King of American Coins.”

Some Views of Joseph Jacob Mickley

By George Huber

The former owner of the 1804 silver dollar that was his namesake—one of America's foremost 19th century numismatists—was a historian, bibliophile, antiquarian, and musician by avocation, and a piano-tuner-merchant and restorer of stringed instruments by profession.

19th Century Renaissance Man

Joseph J. Mickley was born in South Whitehall, Lehigh County, Pennsylvania, in 1799, the year the most-difficult U.S. large cent issue was struck; he died in 1878, the year the Morgan dollars were introduced.

Mickley was a piano-tuner and musical instrument-repairer by profession, and a collector, numismatist, historian, genealogist, and musician by avocation. He was not a professional coin dealer, even though he managed to assemble over a period of many years what was considered to be the most valuable coin collection in America. (This assertion has numerous contemporary confirmations, including from W.E. Dubois in the *American Journal of Numismatics*, April 1878, Mickley's friend and "biographer" Jacob Bunting, and E.L. Mason.)

Mickley's accomplishments in coin collecting earned him the title of the "father of American numismatics."

Mickley was a Renaissance man of the 19th century, a historian and antiquarian; a collector of coins, books, historical documents, and autographs; a numismatic bibliophile; and a polyglot. Bunting writes, "Of the French and German languages [Mickley] was a master, and he had some knowledge of the Spanish, Italian, and Swedish." (It becomes apparent elsewhere in Bunting's article that Mickley could also read Russian.) Mickley's fluency in French and German is a natural outflow from his French Huguenot-German roots, about which more appears below. Mickley was tutored in Swedish to attain fluency when he was approaching 70 years of age. (Ability in German makes an attempt at Swedish, a Germanic language, easier.)

Much of Mickley's professional life revolved around musical instruments, particularly pianos and stringed instruments: violins, violas, the occasional harp, cello, double-bass, or guitar. He was a talented violist, a tuner and seller of pianos, a repairer of violins, violas, and other stringed instruments, and a seller of musical instruments and supplies.



Joseph Mickley

Sources

Much of what we know today regarding Joseph J. Mickley comes from a few well-known sources; much more remains unknown. His friend Jacob Bunting published a “biographical sketch” in *Lippincott’s* magazine in July 1885; reproductions of it, along with Mickley’s detailed daily business journals from 1840-48, are still available. Various coin dealers and numismatists have provided reminiscences of Mickley, some recounted in Bowers’ *American Numismatics Before the Civil War*, others recorded by Ebenezer Locke Mason, Edward Cogan, and other Mickley contemporaries.

But such a many-sided character cannot be easily pinned down from biographical sketches and a handful of reprints and recollections. There are no earlier or later business journals. There is no complete, researched biography that we know of. No autobiography survives. The immediate Mickley family history is sketchy, at best. The Historical Society of Pennsylvania has 21 folders of Mickley material, including items mostly in Swedish and German, as well as smaller quantities in Dutch, English, Latin, and French. Although Joseph Mickley apparently kept journals for much of his life, most have been lost to attrition. Only two diaries survive from three of his later years.

So, rather than a complete portrait of such a multifaceted individual, what we are left with is shards of a broken mirror, some missing, those present each reflecting a different view of Mickley, all recognizable in some form yet incomplete.

Bunting’s 1885 biographical sketch of Mickley is at once remarkable for what it details as for what it omits. It outlines a kind, warm snapshot of a man possessed of many talents and more interests, good character, a lifelong quest for knowledge, and a charitable (if too trusting) disposition—but it is not a fully fleshed-out portrait. It remarkably omits more than the barest mention of Mickley’s two wives and six children, nor yet sheds any ray of light on their family life. In fact, it sheds no light at all on the exact relationship of Mickley and Bunting, who writes that he first met Mickley in April 1869.

Mickley’s place of business and residence in later years was 927 Market St., Philadelphia, on the north side of the street east of 10th Street. A great-niece of Joseph Mickley (granddaughter of Joseph’s brother Jacob, 1794-1888), Minnie Fogel Mickley, published *The Genealogy of the Mickley Family in America* in 1893, where she lists his address as 903 Market St. and says, “Married, first, Cordelia Hopfeldt; second, Diana Blumer.” Mickley’s first two children were with Cordelia Hopfeldt, who died after giving birth to the second child, Josephine; a few years later Mickley married Diana Blumer, and together they had four children.

The 1860 Federal Census lists him at 388 Market St., Philadelphia, Pennsylvania, as a “piano maker.” Similarly, he is listed as a piano-maker in the 1850 Census, age 51, along with his second wife Diana, age 39, 12 years younger than Mickley. Also listed are his six children, Henry Joseph (1828-1909), Josephine C.A. (1830-1887), Hannah C. (1835-1885), John Jacob (1836-1892), Sarah Julia (1839-?), and Joseph Phillip (1842-1902).

The two elder children of Joseph J. Mickley, Henry and Josephine, apparently continued living in Philadelphia for most of their lives, but the younger children moved

away. Hannah died in London at age 50, and John Jacob and Sarah moved to Visalia, California, and Laramie, Wyoming, respectively. The youngest son, Joseph Phillip, had a long career in the U.S. Navy, including Civil War service and numerous long international cruises. Diana Blumer Mickley died in February 1862.

Some of the Mickley ancestors were noted for their longevity. Joseph J. Mickley's father, John Jacob Mickley (1766-1857), was 92 when he died. Joseph J. Mickley died just shy of his 80th birthday, one sister, Anna, lived to be 93, and his elder brother Jacob lived to be 94.

The Mickley family over the years shows residence variously at 359 Market St. (1842), 388 Market St. (1860), and 903 Market St. (Minnie Fogel Mickley). Joseph J. Mickley's engraved business card from 1842 shows him as a "Piano Forte Maker" with business address of 927 Market St. written over the engraved 359 Market St.

Early Family History: The French Huguenot Michelets

Tracing the Mickley family ancestry today is doubly difficult because of the fondness for repeated names in combination: John, Jacob, Joseph, Jean, Jacques, Josephine. Joseph Jacob Mickley's great-grandfather John Jacob Mickley (Jean Jacques Michelet) had three sons named John (John Jacob, John Martin, John Peter), and this second John Jacob had a son named John Jacob.

The Mickleys of Pennsylvania were descendants of John Jacob Mickley (1697-1769), the first of the Mickley family to emigrate to America. John Jacob Mickley anglicized his name from his birthname, Jean Jacques Michelet. John Jacob Mickley's father, Louis Michelet (1675-1750), lived in Metz, France, near the Germany/Luxemburg border. (Metz has moved back and forth from French to German control several times in the last few hundred years.) He and his wife, Suzanne Mangeot (1674-before 1715), married in 1697, and the Michelets converted from Catholicism to the French Huguenot (Protestant Reformed Church) faith in 1699. Michelet the elder became a minister in the faith at Zweibrücken (Deux Ponts), Germany, about 65 miles away from Metz. After the repeal of the Edict of Nantes in France in 1685 (effectively banning Protestant worship), the French-blooded Michelets clearly felt compelled to move to a German country where their new declared faith—and that of their five children—would not be subject to persecution.

The Mickleys in America

The eldest son of the Michelets, Jean Jacques Michelet or John Jacob Mickley, came to America in 1733, at age 36, and settled near what is now known as Mickleys, Lehigh County, Pennsylvania. His son, also named John Jacob Mickley (1737-1808), during the Revolutionary War rode on the horse-drawn wagon bearing the Liberty Bell (for safe-keeping against the British) from Philadelphia to Allentown, Pennsylvania, in 1777. Minnie Mickley writes that this second John Jacob Mickley was a "patriot" who "gave the use of his horses and wagons to the Continental Army." His son (Joseph J.

Mickley's father), the third John Jacob Mickley (1766-1857), also rode on the Liberty Bell wagon as a child, and later served as a soldier in the Whiskey Rebellion of Pennsylvania in 1794. Joseph J. Mickley was the youngest of five children, including Mary Magdalene (1789-?), Jacob (1794-1888), Sarah (1790-1817), Anna (1797-1890), and Joseph Jacob (1799-1878)—our celebrated numismatist.

Joseph J. Mickley the Historian

Joseph J. Mickley became interested in the history of his own family at an early age. In the year 1819, when he would have been 20, he visited his great-uncle John Peter Mickley (1752-1828) and interviewed him about the massacre of two of his ancestors by Indians. Many years later Joseph J. Mickley wrote in a preface to a "Brief Account of Murders by the Indians and the Causes Thereof, in Northampton County, Pennsylvania, October 8th, 1763," which he read at a family reunion in commemoration of the 100th anniversary of the event, in 1863:

"From what I have been able to gather, it appears that our family is descended from French Huguenots, the name having originally been written Michelet, but corrupted, and variously written Miquelet, Miickli, etc., and finally anglicised into the present form, Mickley; that during the persecution of the Huguenots in France, they emigrated to the bordering Dukedom of Deux Ponts (Zweibrücken), then a part of the German Empire; where they were unmolested in the exercise of their religion."

Mickley conducted extensive research into the history of New Sweden, an early Swedish settlement (1638-1655) in Delaware, and studied Swedish in order to be able to correspond with Swedish sources. In 1874 he presented to the Historical Society of Delaware a paper titled "Some Account of William Usselinx and Peter Minuit: Two Individuals Who Were Instrumental in Establishing the First Permanent Colony in Delaware," published posthumously in 1881.

Mickley the Tradesman

Joseph J. Mickley's friend Jacob Bunting writes in the 1885 Lippincott sketch that Mickley went to Philadelphia at age 17 to serve as apprentice to a piano-maker:

"At that time the method of building a piano-forte was as different from the advanced art of these days as was the instrument itself. The piano-maker had then to work from the legs upward. His necessary duties demanded knowledge which is now distributed among several entirely distinct sets of artificers. That young Mickley satisfactorily completed his apprenticeship may be inferred from two facts: he started in business for himself in August, 1822, and in October, 1831, the Franklin Institute awarded him a prize for skill in the manufacture of pianos.

"From this time on, his business life, though of long duration, was

uneventful, and may be summed up in very few words. From his original starting place at No. 67 North Third street, he removed, four years later, to a store on the site now occupied by a portion of the publishing house of J.B. Lippincott Company. Here he remained until 1842, and then established himself in the building mentioned at the beginning of this article [927 Market St.], where he continued to live until the final closing up of his business in 1869.

“It does not appear that Mr. Mickley was ever actively engaged in the making of piano-fortes. He continued, however, to tune pianos to the end of his life; and it is reported that he could never be induced to alter his terms from the original fee of one dollar, which was customary forty years ago. He also became noted far and wide as a repairer of violins and other stringed instruments. ...”

Mickley’s detailed, daily business journals that he kept meticulously from 1840 to 1848 (at least) show a workaday tradesman. Violin strings, cello strings, bridges, necks, fingerboards, harp strings, repairing violins and guitars, the occasional piece of sheet music, tuning sometimes two or three pianos a day—these were day-in, day-out affairs. However, he also sold pianos, handling what were huge sums of money at the time. A typical piano sale would be, for example, the \$230, including freight and “portage,” for a “rosewood 6-1/2 octave piano” on June 4, 1846; there are dozens, if not hundreds, of similar entries over the course of nearly a decade. But two entries from July 25, 1846, show Mickley selling two expensive Louis XIV-style “Piano Fortes”, one for \$686, the other for \$855.

Mickley the Philographer

Mickley was as avid a collector of autographs, letters, and manuscripts as he was about collecting coins. His extensive autograph collection included every American president up to Ulysses S. Grant, and he owned the autographs of every signer of the Declaration of Independence. Forty generals of the Revolutionary War (both British and American sides), Napoleon and Josephine, Goethe, Schiller, Beethoven and Mozart, even an original musical manuscript by Joseph Haydn, all figured among his collections. An India-ink sketch of Mozart in Mickley’s collection was drawn by Mozart’s wife, Constanze. Mickley owned the last letter that George Washington wrote, six days before his death. And a letter from Abraham Lincoln to General George McClellan brought nearly \$100 when it was sold in Mickley’s estate.

Mickley the Musician

Joseph J. Mickley was a man with highly developed aesthetic tastes, which he more than amply demonstrated in two different but complementary fields, music and numismatics. Ebenezer Locke Mason, in a December 1867 article in *Mason’s Coin and Stamp Collectors Magazine*, paints a charming portrait of Mickley, interweaving two of his primary passions into one story:

“Did any of our numismatic friends ever fail to notice the enthusiasm which a Coin Collector exhibits, when he has accidentally become the possessor of a fine Coin—a gem of sparkling beauty—a perfect numismatic diamond? It would require the pen of a Dickens to paint the different emotions of pleasure which animate the possessor of such treasures. We can all imagine the pleasant surprise persons would naturally exhibit when coming into the possession of property, or having a ‘streak’ of good luck, unexpectedly thrust upon them; but this pleasure pales before the ecstasy exhibited by a Coin Collector, when presenting to his numismatic companions a fine or very rare coin for inspection, which he has suddenly and unexpectedly acquired.

“We were [led] into this vein of rambling preamble, while calling up an incident which occurred at our old friend Mickley’s residence in this city, a few years ago. Few of our readers are aware that Mr. Mickley is a great musical celebrity; but those who have been fortunate enough to claim acquaintanceship with the great Coin hero, need not be told how the rooms of that old-fashioned residence in Market Street, groan with ponderous pianos and the walls are hung profusely with old violins, guitars, and paintings; and even a second story rear room, has all the implements of a musical instruments makers trade scattered about; while an odd looking nursery far in the rear is piled, ceiling high with old books, newspapers and pamphlets, relieved by eccentric looking chests and boxes. Mr. Mickley has not been an idle student of science.

“Besides coins, documents, books, medals, &c., which he has collected and mastered, there are instruments which when touched by his masterly hand produce sweet, scientific, soul inspiring sounds and cause us to look up in his good natured, smiling, open countenance, and wonder at the ability and genius of the man.

“Upon one occasion Mr. Cogan [coin dealer Edward Cogan, one of the first in America], while pursuing the Coin trade in Philadelphia, had purchased a very fine coin which he knew Mr. Mickley was very anxious to obtain, and without waiting to show his treasure to his many greedy customers, he started for the residence of Mr. M. Upon being ushered in and running up stairs, he found the enthusiastic musician, violin in hand, buried in the depth of some opera, and so eagerly drawing the bow that Mr. Cogan’s entrance was unnoticed. Here was a picture for a Hogarth. Two aged men, both celebrated in their way; one with the numismatic fever burning clear to the tips of his fingers, within which he held the carefully wrapped ‘gem’ whose exhibition was in one infinitesimal moment to change the whole nature of the musician, who sat doubled up over his much loved violin; and whose performance on the same had so absorbed the numismatist that he seemed to be living in a lonely world of his own creating. Mr.

Cogan hustled up to M., and slapping him familiarly on the shoulder, cried out, 'Come, put up that old fiddle, I've got a coin to show you.'

"*Mickley.* (Laying down his fiddle and bow.) 'Is it a fine '99, my dear boy?'

"*Cogan.* 'No sir, it is not.'

"*M.* 'Is it a fine 1804?'

"*C.* 'It is not.'

"*M.* 'Come, my dear boy, show it up. What have you got?'

"*C.* 'It is a fine 1793 "Ameri" !

"In a few moments Mickley's eyes sparkled and glistened like a diamond in the sun, as he held up to the light a beautiful, and very fine specimen of U.S. Ameri '93. It is, perhaps, unnecessary to add that Mickley became the possessor of the coin, and our venerable friend Cogan departed with three rare coins, worth some twenty-five dollars. What must be the feelings of Mr. C., when he turns over the pages of Mickley's Priced Catalog and reads: 'No. 1938: 1793 Flowing Hair; *rev.* United States of Ameri., \$110.00!!' This, my dear readers, was the identical piece which turned glorious music, into enthusiastic numismatology."

Mickley was far advanced in his musical tastes and abilities, as well as his numismatic accomplishments. Given the enormous range of musicians—undoubtedly with a wide range of abilities—with whom he interacted on an everyday basis, it is no surprise that he surrounded himself with the same sorts of people on social occasions; oftentimes a "scratch" quartet, quintet, or even sextet performance would develop. Bunting writes:

"The social reunions at Mickley's were informal to the last degree, and the accommodations correspondingly primitive. They usually took place in his workshop. Crazy stools or empty piano boxes generally served for seats. The surrounding furniture comprised barrels, cases and chests, filled to overflowing with the host's ever-increasing antiquarian treasures. If a quartette were assembled—and many times the musical party was enlarged to a quintette or a septette—an adjournment was necessary to a room less crowded, but equally sparse of conventional furniture.

"Mr. Mickley was always happy to join in these impromptu musical assemblies, when occasion offered, although performing music was one of the few things which he never succeeded in doing well. He invariably played the viola on these occasions—perhaps, as Schindler hints about Beethoven, because indifferent playing on the viola is not so noticeable as on other instruments. As was to have been expected from so pronounced an antiquarian, he had small sympathy for modern music. He even rebelled against the gentle innovations of Mendelssohn, contending, not without an approach to complete judgment, that Haydn and Mozart had completely

covered the field of chamber music. While in the midst of numerous and always congenial pursuits during his long life, quartette playing remained a favorite pastime of very many days in very many years.”

Mickley’s skill in violin repair and his extensive research into earlier luthiers led him to make the acquaintance of some notable musicians of the era. One was the celebrated Norwegian composer and violin virtuoso Ole Bull (1810-1880), who came to visit Mickley in order to inspect and play upon a violin that had once belonged to George Washington. In his day Bull’s skills were likened to those of the legendary violin virtuoso Niccolò Paganini. Bull gave thousands of concerts in the United States, England, and Norway, and was a friend of composer-piano virtuoso Franz Liszt, with whom he gave numerous joint concerts. Bull recognized the musical talent of composer Edvard Grieg when the younger man was but 15 years old. Bull was a noted luthier and a collector of violins and violas in his own right, so he and Mickley had a natural affinity.

Mickley was a friend with Saverio Mercadante (1795-1870), Italian composer of more than 50 operas, whom Mickley visited in Italy in 1870, shortly before Mercadante’s death. Other friends of Mickley included the biographer Alexander Wheelock Thayer (1817-1897), the author of the multivolume, authoritative *Life of Beethoven*, and François-Joseph Fétis (1784-1871), an eminent Belgian musicologist, composer, critic, and noted bibliophile.



Ole Bull (1810-1880)
Celebrated Norwegian violinist and composer

Herr Plich

Herr Joseph Plich was a boarder in Mickley’s house at 927 Market St., an old piano teacher who lived in one of the rear rooms for several years until his death in 1851. One night a fire broke out in the building behind the Mickley house, and Mickley saw to it that Plich and his beloved viola were saved, as well as a quantity of paper money that Plich had overlooked in his efforts to secure the valuable instrument. Plich willed the viola to Mickley, the only stringed instrument with which he refused to part for the rest of his life. Herr Plich also willed his entire life savings to Mickley in trust. Bunting writes that Mickley “carefully administered this trust” for about 27 years, until his own death in 1878.

Even though Mickley was a successful businessman who had considerable funds of his own, the Plich bequest was no doubt a great help. Mickley had six children by two wives and maintained two residences. The 1850 Census shows him with his second wife Diana and six children still at home, ages 22 (Henry) down to 8 (Joseph),

along with Mary Dorsey, age 17—perhaps a housekeeper? This was a separate family residence from the 927 Market St. address where Mickley housed his collections, conducted his business affairs, and rented a room to Herr Plich. Later, after Diana Mickley died and his family had grown, Mickley consolidated households at the 927 Market St. address until his European tour.

Mickley the Numismatist

Today Joseph Mickley is remembered, more than anything else, for his ownership of the present Mickley-Hawn-Queller-Greensboro Collection Class I Original 1804 silver dollar—but that was simply the capstone of what was at one time (by the late 1860s) the most valuable assemblage of numismatic material in America. Mickley wrote that he collected coins for a period of over 50 years and that it was a “great source of amusement” for him. He became interested in numismatics around the year 1816, at age 17, when he began seeking a large cent dated 1799—not only the year of his birth, but by far the most elusive of the large cent series. (The 1799 large cent eventually contained in the 1867 sale of his collection by W. Elliot Woodward brought \$40, a handsome price for the time.)

By the year 1827, Mickley, although still a young man, had amassed a complete collection of silver dollars from the years 1794 to 1803, “all good specimens,” as he wrote, which were stolen from him in that year. In 1848 about 20 half dollars were stolen from Mickley, and again in 1854 three “very scarce half-eagles” were purloined.



Second Philadelphia Mint

Mickley’s house on Market Street between Ninth and 10th was literally blocks away from both the first U.S. Mint building, at the corner of Seventh and Arch, and the second Philadelphia Mint building, opened in 1833, a mere stroll of a few blocks in the other direction, at the intersection of Chestnut and Juniper. Although the story

about Mickley visiting the Mint in 1827 and buying four 1827 quarters for face value is perhaps wishful thinking, Mickley and his older brother Jacob did sign the Mint visitors register in 1841, the first documented visit of Mickley to the Mint. There seems little doubt that Mickley would have seen the Mint Cabinet at that time, as it was formed in 1838. The only question is whether any 1804 silver dollars were on display during his 1841 visit. It is possible that Mickley became aware of the 1804 silver dollars' existence in 1841, before Salem, Massachusetts, collector Matthew Stickney learned of them via the Eckfeldt-Dubois "Mint Manual," published in 1842. (The Stickney trade to the Mint in 1843 of an Immune Columbia unique gold piece, struck over a gold guinea, and some other coins for a 1804 silver dollar is the first numismatic interchange most collectors today know about.) The "Mint Manual" was the first publication that alerted many American collectors to the existence of genuine American silver dollars dated 1804.

Mickley obtained his copy of the "Mint Manual" in 1845, as recorded in his daily business journal, so he certainly became aware of the 1804 silver dollar sometime in the period between 1841 and 1845.

One can only imagine how Mickley must have felt during the many years between learning of the existence of the 1804 silver dollars, and *the crowning moment when he finally obtained one*. The example came from an improbable source: Bank of Pennsylvania bank teller Henry C. Young, who reportedly fished Mickley's future prize out of his cash drawer for face value. Mickley acquired the coin sometime before 1859, making the window between when he learned of the 1804 dollar and the time he acquired one somewhere from five to more than 15 years. Mickley, even at such an early date, surely recognized his new 1804 silver dollar to be the capstone of his collection—just as it will be for its next owner.

In all, Mickley is recorded as making 11 visits to the Philadelphia Mint from 1841 to 1848. He likely made many more visits during the next 20 years. With his ingratiating personality, winning ways, and a vast local network of personal and business connections, it seems a certainty that during at least some of those visits, he walked home with a few more baubles and a bit less cash in his deep pockets.

Notwithstanding the occasional light-fingered visitor, the Mickley Collection grew apace, no doubt aided by the bequest from Herr Plich as well as Mickley's own thriving, cash-intensive business. By the time of the sale of the Dr. Lewis Roper Collection in 1851—the first coin sale in America to definitively exceed the \$1,000 mark—Mickley was in a position to acquire many of the U.S. coin lots in the sale. In 1858 Mickley published a little pamphlet, *Dates of United States Coins and Their Degrees of Rarity*, using his own collection as an example, the first general-usage guide for collectors in America.

It was in 1867 when the "great robbery" happened, one that sapped much of the passion for numismatics that Mickley possessed. In brief, a great assortment of rare coins, mostly foreign, "one of the most complete in the world, and the product of a lifetime's intelligent research" according to Bunting, was stolen from the Mickley residence on April 13, 1867. The cost of the stolen coins was put at \$19,000, but "the

market value of such a collection was vastly greater, and increasing all the time at a good deal faster rate than compound interest.”

Chilled from the idea of further collecting, Mickley sold his remaining coins and a miscellany of other U.S. items to W. Elliot Woodward. The total realized is usually given as \$16,000, but the price realized is less important than the extent of the holdings. Numismatic auction expert John Adams had judged Mickley’s collection of U.S. and world coins the “best all around” and also “perhaps the greatest U.S. collection.”

The first U.S. lot in the Mickley Collection was a high-grade 1794 dollar, sold for \$75 to Col. Mendes I. Cohen. The prized 1804 dollar went for an astounding \$750 to William Lilliendahl, believed to be a record price for the time. Mickley’s amazing collection of proof sets was nearly complete from 1827 to 1866, save for a handful of years.

The Mickley collection of Colonial coins could today likely not be equaled at any price. A Sommer Islands shilling brought \$80, and a Lord Baltimore penny realized \$370. The Pine Tree, Oak Tree, and Willow Tree coinage covered several pages in the Woodward catalog. Mickley’s English coinage ran from the Norman Conquest forward, and—true to one of his first recorded numismatic book purchases—Mickley’s collection of Roman Imperial coinage was especially fine.

Mickley the Bibliophile

Mickley seems to have become a bibliophile at an early age as well. He was equally as detailed about his book purchases, recording them daily when they occurred alongside his musical labors in his business journal and ledger.

Among Mickley’s first numismatic literature purchases was on Jan. 18, 1844, for the *Numismata Imperatorum Romanorum* (*Coins of the Roman Emperors*). Yet, on that same day, he also bought *Nero Caesar*, *The Laws of Honor*, and *P. Ovidii Nasonis Metamorphoses* (Ovid’s *Metamorphoses*, in the original Latin), all for \$5.

Mickley records an entry from September 24, 1846—with his incessant, meticulous attention to detail—for a purchase of \$6.88 worth of books:

“A Lot of Books Consisting of	
Marshall’s Life of Washington 6 Vols. @.525	3.15
Stephens Central America 2 Vols. @1.25	2.50
Wanostrocht’s French Grammar	0.20
New Testament in French	0.10
Five Philadelphia Directories	0.93”

A biography of Washington, a geography book, a French handbook and Bible, and city directories—this lot as much as any other seems to summarize Mickley’s eclectic tastes. After much of his numismatic collection was stolen in 1867, Mickley seems to have become increasingly interested in books about coins rather than the coins themselves.

When Mickley’s book and manuscript collections were sold after his death, the total realized was more than \$800. One lot contained daily newspapers from Philadelphia for a

period of 107 years, unbroken. There were city directories covering a period of 93 years. More than 30 editions of the Bible were present, some quite rare and all in fine condition.

Mickley's Later Years

Mickley's great coin robbery was a misfortune from which he never fully recovered, emotionally speaking. Bunting hints that Mickley knew or suspected the identity of the perpetrator(s) but scarcely said a further word about it. Nonetheless, with the cheery heartiness that characterized many of his endeavors, he set about a new plan. His second wife, Diana, had passed away in 1862. His children were either busy raising their own families, had moved out West or overseas, or were pursuing their own careers. He was robbed of a major portion of his collection in 1867, and in that same year sold the remaining numismatic material to W. Elliot Woodward.

Perhaps Joseph Mickley felt closer to those who were farther away. Or perhaps he simply wanted to make one last heroic, valedictory trip to see in person as many of his great friends and correspondents, and as many monuments, mints, museums, and works of art as he possibly could while his energy lasted.

He undertook a remarkably ambitious three-year trip to Europe and Asia—alone. He started his last great enterprise on June 5, 1869. He toured the Nile River in Egypt, hiked up the Great Pyramid at Giza, saw the catacombs in Rome, the domes of Saint Petersburg and Moscow. He hiked the back streets of Constantinople and observed the Leaning Tower of Pisa. He studied Portuguese, and in Madrid viewed what he called the finest collection of coins in the world, numbering 150,000 pieces. He visited the musicologist Fétis in Brussels, the composer Mercadante in Naples, the Beethoven biographer Thayer in Trieste. He saw the midnight sun in Finland and crossed the Arctic Circle into Lapland. Spain, England, Holland, Germany, France, Sweden—all were on his itinerary, one that might have daunted many men half his age.

In Austria, Mickley discovered conclusive evidence, to his immense satisfaction (it was unknown to musicologists), that the great luthier Jacob Stainer (1617-1683)—the most celebrated maker of stringed instruments outside of the Cremonese school of Italy, the Guarneris, Amatis, and Stradivariuses—was indeed born in a small village named Absam, about 10 miles from Innsbruck, and that he died there in 1683 “at the rising of the sun.”

Mickley managed to visit virtually every major mint and museum in Europe. In Stockholm, he discovered in the Swedish Royal Mint Cabinet an extremely rare 1815 half eagle, a coin about which Heritage catalogers David Stone and Mark Van Winkle recently issued a monograph.



Saverio Mercadante
(1795-1870)
Italian composer



1815 Half Eagle seen by Mickley in Stockholm, 1871

Bunting writes:

“During his European tour, which lasted from 1869 to 1872, the then venerable traveler was continually meeting friends among persons who had called upon him at various times, dating back in one case as long before as 1820. They always appeared to have known beforehand of his coming, and he always remembered them and the circumstances under which he had first met them.”

Upon returning to Philadelphia in 1872, Joseph Mickley bought a new home, and for the first time in his life indulged in a few luxuries—carpeting throughout, for example. He resumed many of his former habits and acquaintances, although he kept the Parisian custom of taking his meals away from home, not even retaining a servant as he had earlier in life.

Bunting writes that the Philadelphia Mint had authorized Mickley to make some purchases on its behalf to be added to the Mint Cabinet. “Here the old passion appears to have blazed up again for a little while. It was an entire surprise to his family to discover among his possessions at his death the nucleus of a new collection, which was sold for about two thousand dollars.”

The greatest encomium that Bunting wrote about Mickley, however, was not about his remarkable coin collection:

“The late Joseph J. Mickley comprised qualities at once more attractive and more unusual than are often met with in one person. ... [Comments on Mickley’s success as a numismatic researcher, collector of coins, rare books, and autographs.] But in Philadelphia he was most of all admired for his delightful social qualities and his extensive information on a surprising variety of topics. During forty years his house was a rendezvous for a numerous group of specialists—not alone in his favorite pursuits, which, indeed, were both many and diverse, but in any and every department of art or learning.”

Origin of the Class I 1804 Silver Dollar

By Mark Borckardt and David Stone



King Nangklao (Rama III)



Said bin Sultan of Muscat

Edmund Roberts (1784-1836) of Portsmouth, New Hampshire, received an appointment from President Andrew Jackson as America's first envoy to the Far East, and successfully negotiated a Treaty of Amity and Commerce with King Nangklao (Rama III) of Siam. The treaty with Siam provided free trade along with other policies, and was concluded on March 20, 1833 at the Royal City, known today as Bangkok. A similar treaty, the Omani-American Treaty of 1834, was concluded with the Sultan of Muscat. Congress ratified both treaties on June 30, 1834.

The U.S. State Department desired gifts for the leaders of both nations to seal the treaties. Among a number of other gifts (clocks, maps, cut glass, firearms, ship models, telescopes, etc.), each leader would receive a set of proof coins dated 1834. There were eight denominations that were current in 1834, from the half cent to the half eagle. Three decades earlier, the Mint had struck silver dollars and eagles, as recorded in the 1804 Mint Report (mintage of silver dollars was officially suspended in 1806, but no coins were struck after 1804).

An abstract of the Coins struck at the Mint of the United States, from the 1st January to the 31st December, 1804.

SILVER COINS.						
	Dollars.	Half Dollars.	Quar. Dollars.	Dimes.	Dolls. Cts.	Total.
Quarter ending in March, -	19,579	-	-	-	19,579 00	
Ditto June, -	-	20,619	6,738	9,265	17,520 50	
Ditto September, -	-	182,100	-	-	31,550 00	
Ditto December, -	-	22,500	-	-	11,909 00	
191,092 pieces of silver coins, -	19,579	156,519	6,738	9,265		
Total amount of Silver Coins,						\$100,310 50
GOLD COINS.						
	Eagles.	Half Eagles.	Quarter eagles.	Dolls. Cts.		
Quarter ending in March, -	-	21,022	-	114,110 00		
Ditto June, -	1,401	-	3,327	22,327 50		
Ditto September, -	-	5,410	-	27,050 00		
Ditto December, -	8,394	2,343	-	85,150 00		
43,597 pieces of Gold Coins, -	9,795	20,475	3,327			
Total amount of Gold Coins,						328,642 50
COPPER COINS.						
	Cents.	Hal Cts.	Dolls. Cts.			
Quarter ending in March, -	100,000	225,000	2,450 00			
Ditto June, -	209,500	267,000	4,100 00			
Ditto September, -	8,500	176,542	277 00			
Ditto December, -	294,825	222,779	4,892 00			
1,812,125 pieces Copper Coins, -	706,825	1,055,312				
Total amount of Copper Coins,						12,044 34
Total number 2,046,839 pieces of Coins.						
Amount of Coins struck at the mint in 1804,						\$371,957 84

MINT OF THE UNITED STATES, TREASURER'S OFFICE,
PHILADELPHIA, 31st December, 1804.

BENJAMIN RUSH.

The first 19th century Mint Director, Elias Boudinot, in his annual report indicated that silver dollars were indeed struck in the first quarter of 1804. Included in that annual report was the accounting of Mint Treasurer Benjamin Rush who recorded a production of 19,570 silver dollars.

Today we understand that every one of those 19,570 silver dollars recorded for 1804 were struck from dies bearing the earlier date of 1803, or perhaps even 1802. It was the Mint's practice to continue using dies of earlier dates as long as they were still serviceable, and the 1803-dated dies were clearly adequate to strike nearly 20,000 additional silver dollars. Those dollars were the only silver coins minted in the first quarter of the year, while half dollars, quarter dollars, and dimes were minted in the second quarter, and half dollars alone during the second half of the year.

As the State Department desired to include silver dollars and eagles in the special presentation sets, they requested that the Mint produce 1804-dated silver dollars and eagles. Although eagles bearing the 1804 date had been struck, no silver dollars ever existed with that date. However, Mint engravers busied themselves preparing new dies of the old designs for those two denominations.

Research by R.W. Julian suggests that the Mint engravers may have benefitted from some prior developments in the production of these dies (see Bowers and Borckardt Encyclopedia for full details). In 1831 Mint Director Samuel Moore learned that the flow of silver from the United States to the Orient had reversed, and the U.S. was actually importing more silver coinage than it exported. Moore requested that the prohibition against silver dollar coinage be lifted, and both President Andrew Jackson and the Treasury Department replied, authorizing a resumption of coinage of this denomination on April 18, 1831. Julian believes that several dies were prepared in anticipation of this proposed coinage, using most of the same device punches used on pre-1804 Draped Bust dollar dies, but incorporating the new beaded border design (first used around 1828) instead of the elongated denticles of earlier years. Four obverse dies and two reverse dies were prepared, with one obverse unfinished and the others exhibiting the dates 1802, 1803, and 1804. The unfinished obverse was completed at a much later date and displayed an 1801 date. The two reverse dies, designated as Reverse X and Reverse Y by Eric Newman and Kenneth Bressett, utilized the same device punches, but varied slightly in the placement of the lettering.

An American silver dollar would have been an unusual sight in 1831, as none had been struck in 27 years, about half an average lifespan in those days. Mintages of early dollars were generally small, and the coins never circulated extensively, even in the years before 1804. As a result, many younger citizens had probably never seen a U.S. silver dollar in 1831. These dies were apparently intended to strike a sequence of patterns and regular-issue coinage, to familiarize influential congressmen and the general public with the long-dormant denomination, much like the later program of striking Gobrecht dollars in 1836, 1838, and 1839. Unfortunately, the incoming flow of silver Moore had noticed was only temporary, the situation soon reverted to the normal imbalance, and the proposed resumption of silver dollar coinage did not materialize in 1831.

The dies were still on hand when the need to strike silver dollars arose in 1834. The 1804 obverse was used, along with Reverse X, to strike the Class I 1804 dollars for the diplomatic proof sets, circa 1834. Edge lettering was added before the coins were struck, using the old Castaing machine. Unfortunately, because the coins were struck with the close collar technology used by the Mint since the late 1820s, this edge lettering was slightly crushed during the striking process. The same obverse was later employed, along with Reverse Y, to strike the clandestine Class II 1804 dollars, circa 1858, without edge lettering. Some of the Class II coins had edge lettering applied at a later date, and were issued as the Class III dollars. The 1801, 1802, and 1803 obverses were used, along with Reverse X, to strike the proof novodels of those dates, circa 1875. Although the 1801, 1802, and 1803 proofs were struck much later, die evidence indicates the 1802 and 1803 dies were actually finished before the 1804 obverse. The top curl of Liberty's hair broke off the bust punch after it was used to create the 1802 and 1803 dies. On the 1804 (and 1801) obverse, the final upward flip of this curl is missing, confirming that the 1802 and 1803 dies were prepared first.



1802 Proof Dollar with complete hair detail



1804 Proof Dollar with broken hair curl

Special proof examples of the 1804 eagles were also prepared from newly engraved dies, featuring a Plain 4 date punch, rather than the Crosslet 4 of contemporary 1804-dated eagles. One set of dies was prepared for this denomination.

Although the silver dollars and eagles were all struck three decades after the dates shown, they should never be called “restrikes” as the strikes of 1834 were the first from those dies. They should also not be called “originals” as they were not struck in the 1801-1804 time period. The coins are best called novodels, a term most commonly associated with Russian numismatics, meaning coins struck from newly created, back-dated dies.

The number of 1804 Class I silver dollars actually struck in the 1830s is unknown. However, it is highly likely that the mintage figure is the same as the number of pieces known today, or eight coins. Were all eight coins struck in 1834, or were a few pieces struck during the next few years? Either scenario is possible and there are no contemporary records to verify the actual year or years that the Class I coins were minted.

At least two of the Class I coins were released to the State Department for the Siam and Muscat diplomatic presentation sets in 1834. These sets were delivered to the rulers of those countries, as planned. Another two proof sets were requested for the emperors of Cochin-China and Japan in early 1835, just in time to accompany Edmund Roberts on his mission to Muscat, Siam and other Far Eastern locations. These last sets were never delivered because Roberts died before he could complete his mission (see Bowers' *The Rare Silver Dollars Dated 1804* and the *Exciting Adventures of Edmund Roberts* for complete details). The coins were presumably returned to the State Department when Roberts' ship, the U.S.S. Peacock, returned to the United States in November of 1837. It seems most likely that the four extra 1804 dollars (the coins not included in the diplomatic proof sets) were saved by Adam Eckfeldt, and placed in the Mint Cabinet when that collection was formed in June of 1838. Certainly, the Mint retained some pieces for their own purposes, as evidenced by the 1843 trade with Matthew Stickney where he acquired an 1804 silver dollar and the Mint acquired other objects for the National coin collection. Another specimen remained in the National Numismatic Collection and is now on display alongside Class II and Class III specimens at the Smithsonian Institution. Early appearances of the 1804 dollar are listed in the next section of this lot description and a roster of known specimens is provided at the end.

Early Appearances of the 1804 Dollar

By David Stone

Remarkably, the earliest appearance of the 1804 dollar in print took place in 1832, two years before the coins were struck, or even conceived. Published in Pest, Hungary, in 1832, Urosius Andreits' *Munz-Journal als Stammbuch der Geschichte und Denkmale des 19 Jahrhunderts* featured an artist's conception of what an 1804 dollar should look like, along with line drawings of the 1804 quarter eagle, the 1809 half dollar, and the 1807 half eagle (thanks to David Fanning for locating this information).



Unknown artist's conception of the 1804 dollar, 1832

One can only speculate what the artist used as a model for this drawing. The Draped Bust motif on the obverse is a similar, if not exact, rendering of the design elements on the actual coin, but there are 14 obverse stars arranged in an 8x6 array at the peripheries, an arrangement not used on any silver dollar die. The reverse is a reasonable depiction of the old Small Eagle design that was retired in 1798. The fact that the edge lettering reads correctly HUNDRED CENTS ONE DOLLAR OR UNIT, with the words separated by decorations, suggests that the artist may have had an actual silver dollar issued before 1798 to base his drawing on. Perhaps he had an example of the 1798 13 Stars, B-1, BB-82 Draped Bust dollar, with the Small Eagle reverse to use as a model for the silver dollar, and an example of the 1804 BD-2 quarter eagle, with the 14 Star reverse to represent the quarter eagle. He might have reasonably inferred that he needed to add another star to the obverse of the silver dollar, since there were 14 stars on the reverse of the quarter eagle, but this ignores the fact that the quarter eagle obverse displays only 13 stars. Most likely, he just lost count when he was filling in the space on the obverse. Ironically, the 1804 date for the dollar may have been chosen by consulting Mint records, the same process used by the Mint personnel who created the dies and struck the coins two years later. Eric P. Newman, who wrote an article about this early reference to the 1804 dollar in the October 1990 edition of *The Numismatist*, wondered if any U.S. Mint personnel were aware of this obscure illustration, and considered it further evidence that 1804 dollars were actually coined in 1804.

The Mint Cabinet Coin Goes Public

Few American numismatists noticed the fanciful depiction of the 1804 dollar in Andreits' work, but a much more influential and accurate image of the coin appeared 10 years later, in *A Manual of Gold and Silver Coins of All Nations, Struck Within the Past Century*, by Jacob Reese Eckfeldt and William E. Dubois. This landmark work utilized several new technologies for illustrative purposes, including daguerreotype photography and 16 plates of "engravings of coins, executed by the medal-ruling machine, and under the direction of Joseph Saxton, of the United States Mint." Among the coins illustrated was a fine engraving of the Mint Cabinet 1804 dollar.



First image of an actual 1804 dollar; Eckfeldt and Dubois, 1842

Image courtesy of Karl Moulton

This depiction of the Mint Cabinet specimen of the 1804 dollar was an important milestone in American numismatics, as it led directly to the earliest collector transaction most numismatists are aware of and the first private ownership of an 1804 dollar.

Matthew Stickney's Famous Transaction

Massachusetts collector Matthew Adams Stickney was one of the most important numismatists of the 19th century. Born in 1805, he began his collecting activities sometime around 1820. He systematically collected U.S. federal issues from an early date and kept his collection intact until his death in 1894. One of the most advanced collectors in the country by 1842, Stickney purchased the Eckfeldt and Dubois "Mint Manual" and recognized the rarity of the 1804 dollar as soon as he saw the engraving. Stickney quickly resolved that he would acquire an example of this previously unknown issue and arranged to visit the Mint to acquire a duplicate specimen of the coin illustrated in the "Mint Manual." The details of Stickney's trade and some further information about his collecting activities were outlined in a letter he sent to coin dealer Edward Cogan, which was published in the August 1867 edition of the *American Journal of Numismatics* (abbreviated below):

"Of the genuineness of my U.S. Dollar of 1804, I think there cannot be entertained a doubt, as it was handed me directly from the Cabinet of the U.S. Mint in Philadelphia, on the 9th of May, 1843, by one of its officers, (Mr. W. E. Dubois,) who still holds the same situation there and can testify to it. It was not then considered any more valuable than any other of the series, and I only desired it to help make up the Chronological Series, which I perhaps was the first to attempt to make, of U.S. Coins."

Stickney revealed that he had traded some Pine Tree money and a 1785-dated Immune Columbia piece struck over a gold guinea for his 1804 dollar, seemingly a generous return for a coin that he disingenuously claimed was not considered especially valuable at the time. Both Stickney and the Mint officials he dealt with obviously realized the 1804 was special, even at that early date. Dubois gave Stickney a list of other prominent numismatists known to Mint officials during his 1843 visit, and he corresponded with them and various coin dealers and numismatic societies over the years, making his 1804 dollar transaction one of the most famous numismatic purchases of all time.

Joseph Mickley and the 1804 Dollar

Although Stickney's discovery of the 1804 dollars in the Mint Cabinet is more famous and well-documented, it is possible that Joseph Mickley discovered the coins two years before Stickney made his landmark visit. Born in 1799, Mickley began collecting coins in 1816, when he tried to acquire a cent from the date of his birth for a keepsake. As Mickley soon learned, the 1799 large cent is the most elusive date in the entire series, and the difficulty he experienced in finding one piqued his interest

in coin collecting in general. His collecting activities in the 1820s were probably not as extensive as some collectors, like Stickney or Robert Gilmor, because he did not have the financial resources to collect at that level as a young man. We know he had a collection of silver dollars by 1827, however, and he undoubtedly pursued his collecting interests in a modest way until he became a successful businessman himself. His name was not included on the list of prominent numismatists that Dubois provided to Matthew Stickney in 1843, but his activities undoubtedly increased throughout the following decade. By the time of the Dr. Lewis Roper Sale (Moses Thomas & Sons, 2/1851), the first significant coin auction held in the United States, he had become the most prolific buyer of U.S. coins in the country and he purchased the lion's share of American coins in the sale. His collection was the most complete and well-known gathering in the United States by the 1860s.

There is a popular legend about Joseph Mickley acquiring four rare 1827 Original proof quarters for face value in a visit he supposedly made to the Mint in 1827, but this story was only published after his death and there is no contemporary documentation for it (thanks to Karl Moulton for this information). A study of the visitor's log of the Philadelphia Mint reveals that Joseph Mickley's first documented visit to that establishment occurred on May 29, 1841, when he accompanied his brother Jacob, who was visiting from the Mickleys' ancestral home in Lehigh County, Pennsylvania.

JOSEPH J. MICKLEY'S FIRST RECORDED VISIT TO THE U. S. MINT - MAY 29, 1841
ACCOMPANIED BY HIS OLDER BROTHER JACOB, WHO WAS VISITING THAT DAY

Date	Name	Residence
29 1841	Frederick V. Fick	Geneseo Livingston Co. N.Y.
	John M. Bentley	Washington
	Prof. Mercere	Saint Louis Mo.
	J. Longden	" do "
	Gen. J. Mickley	Philadelphia
	Jacob Mickley	Lehigh County Pa. 23
31	John A. Shearer	Campbell Co. Va.
	Thos. S. Whitcomb	Cincinnati, Ohio
	Madison Denard	Glenfield Pa.
	J. C. Lewis	Jarvisburg W. Va.
	H. C. Johnson	Philad.
	J. M. Miller	do
	Mrs. M. B. Lewis	

Visitor's log for the Philadelphia Mint, May 29, 1841

First visit of Joseph Mickley and his brother Jacob.

Image courtesy of Karl Moulton

The Mickley brothers were probably sightseeing while Jacob was in town and Joseph would have had a keen interest in the Mint Cabinet, which had been open to the public for almost three years by this time. Exactly when the four extra Class I dollars were placed in the Mint Cabinet cannot be determined with certainty. The coins should have been on hand in June of 1838, when the collection was formally established, but French numismatist Alexandre Vattemare reported he did not see an example when he visited the Mint that year. If the 1804 dollars were not immediately placed in the Mint Cabinet when the collection was opened to the public, we know at least two of them were included by the early 1840s, when Eckfeldt and Dubois wrote their book and Stickney made his trade. Mickley made no public mention of his 1841 visit but, since he had been collecting silver dollars since the 1820s, we know he would have appreciated the rarity and importance of the 1804 dollar, which was almost certainly on display by that time. We know from Stickney's visit two years later that the curators of the Mint Cabinet were not parting with 1804 dollars lightly, and it seems unlikely that Mickley would have tried to acquire such an expensive issue at that time, but this visit probably made him aware of the 1804 dollar and he would have been on the lookout for one in later years. From a business journal Mickley kept from 1841 to 1848 we know he purchased a copy of the Mint Book on February 28, 1845 but, unlike Stickney, he probably already knew about the 1804 dollar from his 1841 visit to the Mint.

177	Repairing a Piano	2.37	✓	7 50
<hr/>				
178	Sundries Dr. To Tuning & Repairing			
181	Frederick Partridge Tuning a Piano	1.00		
182	John Vanapelt	1.00		
183	Cash			
	Hawking a Bear	50		
	Repairing a Gun	30		
	" a Book	12	✓	7 00
<hr/>				
184	Cash Dr. To William Brown			9 00
185				
<hr/>				
186	Merchandise Dr. To Cash			
187	One Mint Book	2.50		
	Polishing a Piano & Putty	2.75		5 25
<hr/>				
188	Domestic Expenses Dr. To Cash			105 00
189				

Entry from the Business Journal of Joseph Mickley,
Purchasing a *Mint Book* on 2/28/1845
Image courtesy of Karl Moulton

According to several 19th century sources the present coin, which Mickley eventually purchased for his collection, surfaced in a bank deposit at the Bank of Pennsylvania around 1850. The cashier, a Mr. Henry C. Young, recognized the coin as something special, probably just because the old Draped Bust dollars were seldom seen in circulation by then. Young pulled the coin out of the deposit, apparently for face value.

The numismatic community in this country was still very small in the 1840s and early 1850s. Although several well-known businessmen made occasional offerings of rare coins in their shops and auction catalogs, most students of the hobby consider Edward Cogan the first full-time coin dealer in the United States, starting around 1858. With no organized system of dealers to supply the needs of the collecting community, it was common practice for earlier collectors to establish relationships with bullion brokers and bank tellers to look out for the coins they needed for their collections, paying a small premium for any coins that could be obtained in this manner. Since Mickley lived in Philadelphia, where the Bank of Pennsylvania was located, he probably had such an arrangement with the tellers of the bank, including Henry C. Young. The exact details of the transaction are not documented, but Mickley reportedly acquired this coin from Young sometime in the 1850s, certainly by 1858.

Mickley published a pamphlet titled *Dates of United States Coins and Their Degrees of Rarity* in 1858, which Q. David Bowers has called the “earliest version of a rarity scale.” The work was basically a snapshot of Mickley’s collection in 1858 and he based the rarity values on his experience in acquiring the coins over the years. He gave the 1804 dollar his highest rating of “Very Rare.”

The Other Class I Coins Before 1860

Aside from the Mint Cabinet, Stickney and Mickley specimens, only one other Class I 1804 dollar reportedly surfaced in this country before 1860. The Muscat and Siam coins were still located overseas and mostly forgotten during this time period, while the existence of the Cohen and Dexter examples remained unknown to contemporary collectors. The only other reported appearance is a mysterious story about an example (the future Parmelee coin) being purchased from the Mint by an unidentified party for face value during the administration of President James Knox Polk (1845-1849). The purchaser was described as an elderly lady in some accounts, but the reports offer no details of the transaction and the idea that Mint officials would sell an 1804 dollar at face value in 1845 seems dubious at best. The coin was definitely in the possession of collector E. Harrison Sanford by 1868, but its earlier history must be considered conjectural.

In 1859 Dr. Montroville W. Dickeson published *The American Numismatist's Manual*, an ambitious undertaking and the first text to encompass the entire field of American numismatics. Dickeson mentioned the 1804 dollar prominently and noted the mintage figure of 19,570 silver dollars reportedly struck in 1804, thus perpetuating the idea that the coins were actually struck in that year. Already an established rarity by 1860, the 1804 dollar became the most famous coin of the U.S. federal series in the following decade.

American Numismatics in the 1860s and the 1804 Dollar

By Jon Amato

The 1860s were years of robust growth in American numismatics. Several coin dealers were active by this time, including Edward Cogan, considered to be the first professional numismatist in America. While Cogan was initially a dealer in pictures, curios, and art objects, he was listed as a coin dealer in Philadelphia directories 1860. Other prominent dealers active by the 1860s were Henry Ahlborn of Boston, W. Elliot Woodward of Roxbury, Massachusetts, John W. Haseltine of Philadelphia (who first entered the coin business in late 1869), William H. Strobridge of New York City, and John Colvin Randall of Philadelphia (who typically consigned to other dealers rather than conducting his own sales).

In addition to the above, the 1860-1861 edition of Boyd's Directory, compiled in 1859 and early 1860, listed the following coin dealers in Philadelphia: William Idler, A.C. Kline, Ebenezer Locke Mason, and Alfred W. Newton. It is likely that some antique and curio proprietors also dealt in coins.

Coin Auction Sales in the 1860s

Coin auction sales, first held in America in the 1850s, continued through the 1860s. Woodward's sale on October 23, 1860 offered a 36-page listing of 1,222 lots that realized \$240.53. Strobridge's May 26-28, 1862 sale of part of the William Lilliendahl Collection fetched \$2,242 for 1,230 lots. Strobridge's December 15 and 17, 1863 sale, including 1,300 lots attributed to Lilliendahl, realized more than \$3,800.

David Bowers called the John McCoy Collection "one of the greatest numismatic events of the time." It occurred on May 17, 1864. Woodward cataloged the McCoy Collection in a 160-page catalog describing 3,122 lots that realized \$13,010.13, a record price at the time.

Prior to 1869 America's coin auction catalogs consisted of descriptions only, and no photographs. Joel Orosz, in an October 22, 2012 Coin World column writes that: "This changed June 23, 1869, when Edward Cogan presented the catalog of the Mortimer Livingston Mackenzie Collection." (Orosz also notes that the world's first photographically illustrated coin auction catalog was Christie, Manson and Woods' sale of the Lowenstein Brothers Collection held in London in 1860.) Orosz goes on to say:

"Although the Mackenzie Collection included a cross-section of U.S., European and ancient coinage, in 1869 copper was king, and Mackenzie's collection of half cents and large cents was princely...and demanded photographs. Those albumen print plates are works of art, consisting of soft-hued, yet sharply detailed photos."

Numismatic Literature in the 1860s

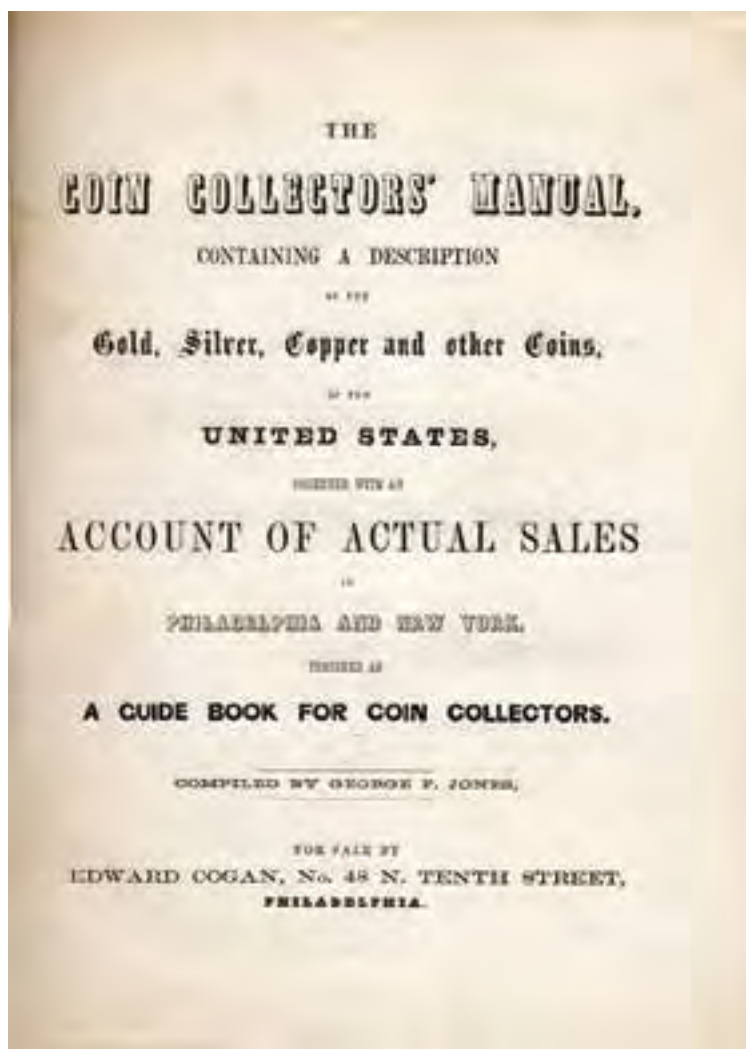
Numismatic literature, initiated in the 1840s and 1850s (referenced in the section “Early Appearances of the 1804 Dollar”), continued to make significant strides in the 1860s. Mint Director James Ross Snowden published *A Description of Ancient and Modern Coins in the Cabinet Collection at the Mint of the United States* in 1860. Snowden’s work went beyond the listing of coins in the Cabinet to include background information, minters, and some prices.

Also in 1860, George F. Jones of Philadelphia published *The Coin Collectors’ Manual*. This 42-page booklet is reproduced in the PCGS Archives: http://www.pcgs.com/Research_Archive/EarliestKnownPriceList/. It lists all U.S. Federal, Colonial and Pattern coins with prices realized from the major sales of the past five years. While no prices are available for the 1804 dollar, Jones indicates that it (and three other Federal issues—the 1802 half dime and the 1823 and 1827 quarter dollars) is “Extremely Rare,” the highest of his four rarity scales.

Jones outlines his purpose for writing the Manual in the Preface (abbreviated here):

“The various works on coins that have been published... do not contain the information most important to the student in numismatics...such for instance, as the market value for coins. This is of daily use, to those who are endeavoring to improve their collections; and although it is conceded that the value is somewhat variable, and dependent on the condition of the coin, and perhaps other causes, still it is desirable to have this information at hand, and in a concise, intelligible form.”

In 1861, W.C. Prime published a 292-page volume entitled *Coins, Medals, and Seals*. Descriptions and line drawings are presented for ancient and modern coins. Tables of prices at recent auction sales are also given for U.S. and colonial coins and medals.



Cover of the *Coin Collectors' Manual*

Again, prices are not available for the 1804 dollar, but Prime does give it a rarity rating of “6,” the highest on his 6-level rarity scale. He also remarks that:

“The dollar of 1804 is...so rare that not more than two or three specimens are known. It has even been doubted whether these are not manufactured coins; but this suspicion is groundless. The dies are in existence at the Mint, and it is stated that these two specimens were struck from them about 1827.”

And in his footnote to the “Table of Comparative Rarity of all U.S. Silver and Copper Coins” from 1793 through 1859, Prime writes: “The dollar of 1804 might well be ranked as more rare than almost any other of the coins.”

The first issue of the *American Journal of Numismatics* appeared in May 1866. It became the first serial publication on coin collecting in the United States. That initial issue gives an overview of collecting at that time:

“The collection of coins has not only become an enfatuating and engrossing pursuit among thousands of persons...but out of it has grown up an extensive trade, furnishing the means of livelihood to numerous individuals in all our large cities. Prices have risen a hundredfold and in some cases almost incalculably and unreasonably. Speculation has been rife. In many instances, we regret to say, dishonesty has exhibited itself in its most glaring and disgusting form; and all this time there has been no publication attempted which, besides being of historical value, should act as a check upon all nefarious and improper acts, either in the manufacture, collection, or sale of coins and medals.”

Finally, Philadelphia coin dealer Ebenezer Mason began the circulation of *Mason’s Coin and Stamp Collector’s Magazine*, a popular publication that would be issued on a more or less regular basis for nearly three decades.

Professional Numismatic Organizations

Learned numismatic societies came into their own by the 1860s. The Philadelphia Numismatic Society, the first such organization in the United States, was established in 1858. By January 1859 there were 25 registered members, increasing to 37 by 1860. In 1865 the name was changed to the Numismatic and Antiquarian Society of Philadelphia.

The American Numismatic Society, created in April 1858 by a group of New York City collectors, was active for two years before becoming dormant. It was revived in 1865 as the American Numismatic and Archaeological Society. In 1907 the name was changed back to the American Numismatic Society.

The Boston Numismatic Society was formed in March 1860 by several veteran collectors, including William Sumner Appleton, an independently wealthy coin collector who would eventually acquire the Class I 1804 dollar being offered in the present sale. Appleton served as the Boston Society’s secretary for 38 years.

The Cohen 1804 Dollar

Edward Cohen, an exchange banker in Richmond, Virginia is said to have purchased an 1804 dollar "over the counter" circa 1865. According to David Bowers in his 1999 treatise *The Rare Silver Dollars Dated 1804 and the Exciting Adventures of Edmund Roberts*, Cohen subsequently sold the coin to his uncle, Mendes I. Cohen of Baltimore, Maryland, an avid collector of art, coins, ancient artifacts, and other objects. The latter Cohen held the coin until 1875 when his collection was sold by Edward Cogan. Cogan's October 25-29, 1875 catalog description of Cohen's 1804 dollar states:

"It has been more circulated than either of the two previously sold at auction, and has every appearance of having been struck in the year of its date, and is guaranteed to be original."

The First Public Offering of an 1804 Dollar

The first public offering of an 1804 silver dollar occurred in W.E. Woodward's October 28, 1867 sale of the Joseph J. Mickley Collection. Woodward described the coin, in lot 1696, as follows:

"This piece is regarded by all American collectors as the gem of Mr. Mickley's Collection. It has been in circulation, but is still in the finest condition, retaining its brilliancy of surface, and being entirely uninjured. It was obtained many years ago from the Bank of Pennsylvania, and is beyond question, not only *genuine*, but *original*. Of the four specimens known, two, it is certain, were struck at a period subsequent to 1804, and till one was recently obtained by Col. Cohen, from Richmond, this was supposed to be *the only original one existing; scarce.*"

Bowers (1999) cites the April 1868 issue of the *American Journal of Numismatics* as stating the buyer of the Mickley dollar was Cogan. But Bowers opines: "William A. Lilliendahl seems to have owned it in the meantime, perhaps acquiring it via Cogan as his agent." In any event, Lilliendahl, a highly successful mercantile businessman in Tremont, New York, bought Mickley's 1804 dollar for the staggering sum of \$750! Emmanuel J. Attinelli remarks in his 1876 *A Bibliography of American Numismatic Auction Catalogues, 1828-1875*: "Probably the highest sum ever paid in this country for a single coin."

Cogan, who around this time (1867-1868) became interested in the history of the 1804 dollar, apparently acquired the Mickley specimen from Lilliendahl in February 1868.

William Lilliendahl: Collector *Par Excellence*

As previously noted, Lilliendahl liquidated the bulk of his numismatic holdings in 1862 and 1863; considered to be one of the finest collections of his era. The 1862 sale, for example, included proof 1851, 1852, and 1854 dollars, a proof 1831 half cent and proof 1834 cent, two 1793 Chain cents (one the AMERI. variety), three Wreath cents, a 1793 Liberty Cap cent, and three 1799 cents.

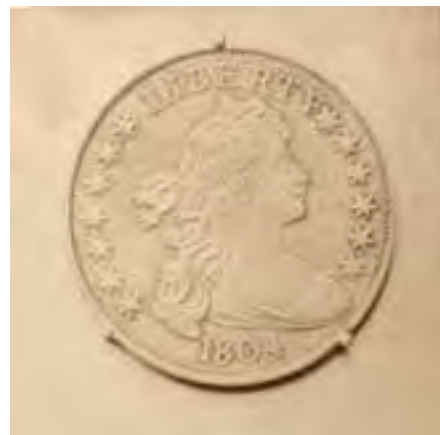
The 1863 Lilliendahl sale likewise included a plethora of numismatic rarities. Included was a 1794 dollar, a 1796 and 1797 half dollar, two 1796 quarter dollars, an 1802 half dime, three Chain cents, three Wreath cents, three 1793 Liberty Cap cents, two 1799 cents, one described as “undoubtedly the most perfect specimen ever offered at public sale, a run of 17 proof Large cents, and an Uncirculated 1793 half cent.

Despite selling major portions of his collection in 1862 and 1863, Lilliendahl continued to acquire numismatic prizes, highlighted by his purchase of the Mickley 1804 dollar in 1867. Bowers (1999) comments on Lilliendahl’s dynamic numismatic interests:

“Similar to the style of Lorin G. Parmelee, J. Carson Brevoort, and Charles I. Bushnell, among others, Lilliendahl selected needed items and then sold or consigned the balance to be auctioned. Moreover, his interests evolved, and sometimes as one series was completed or a challenge was met, he would sell those items and go on to something else.”

The Sanford/Parmelee 1804 Dollar

Mr. E. Harrison Sanford of New York City came into possession of a Class I 1804 dollar in 1868. The story goes that he obtained it from the son of an unknown “aged lady,” who allegedly acquired it from a person unknown who bought it from the Mint at face value sometime between 1845-1849. The credibility of this story is in doubt because it is highly unlikely that the Mint would have offered one for face value, considering that it required Stickney in 1843 to trade a gold Immune Columbia piece plus several Pine Tree silver coins.



The Sanford/Parmelee 1804 dollar

Sanford kept the 1804 dollar for six years, until Edward Cogan sold the Sanford Collection in November 27, 1874. Cogan’s description of the 1804 dollar in lot 99 reads:

“This dollar I guarantee original and a remarkably fine impression, and is known to be one of, if not the most rare piece in the American series, not more than four or five being known to collectors in the United States.”

The lot sold for \$700, purchased by Lorin Parmelee. Perhaps more significantly, it was the first 1804 dollar photographic illustration to appear in an auction catalog.

Electrotype of the Unique Class II 1804 Dollar

“Restrike” 1804 dollars were made at the Mint circa 1859-1860 (their background is presented in the section on “Class II and III 1804 Dollars”). Five restrike Class II dollars are said to have been made, of which three were recalled and melted by the Mint, and one is presently unaccounted for. The only specimen known today resides in the National Numismatic Collection in the Smithsonian.

Bowers (1999) writes that some electrotypes and/or cast copies exist of the Smithsonian example, adding In a footnote:

“One of these may have been the piece auctioned by W. Elliot Woodward in his 58th Sale, William J. Jenks Collection, June 25-26, 1883. A specimen was exhibited as part of the Detroit National Bank Money Museum in the 1960s, was auctioned and purchased by Kenneth E. Bressett, and in 1997 sold to H. Robert Campbell.”



The PCGS-certified electrotpe dollar

Mark Ferguson discusses the Bressett-Campbell electrotpe specimen in an August 21, 2011 article for CoinWeek entitled “New Type of 1804 Dollar Certified by PCGS at 2011 ANA Convention.” The obverse image of this piece in its PCGS holder is illustrated below.

The electrotypes of the unique Class II 1804 dollar in the National Numismatic Collection are considered important enough to be listed in *A Guide Book of United States Coins* (the “Red Book”). The listing in the 2014 edition states: “1804 Mint-Made Electrotpe of the Unique Plain-Edge Specimen (4 known).”

Class II and III 1804 Dollars and the 1801, 1802, 1803 Proof Novodels

By Brian Koller

In the late 1850s, only three 1804 dollars were known, one each in the Mint cabinet and the Stickney and Mickley collections. American interest in numismatics was soaring, and demand for rarities was growing. The Philadelphia Mint during this time produced many unofficial restrikes, including 1856 Flying Eagle cents, 1851 and 1852 Seated dollars, and Gobrecht dollars.

About one dozen 1804 dollars were surreptitiously struck circa-1858 at the Mint. These coins had a die rotation of 175 degrees and lightly strike-doubled reverses. They had a plain edge, and used the same obverse die as the Class I 1804 dollars. The reverse die differed from the Class I reverse, most notably in the location of the A in STATES relative to nearby clouds. The infamous “Midnight Minters” of the 1850s did not have access to regular silver dollar planchets. Weights of surviving examples vary between 381.5 and 416.2 grains.

In 1880, Philadelphia dealer S. K. Harzfeld interviewed Mint Superintendent A. Loudon Snowden, the nephew of James R. Snowden, the Mint Director between 1853 and 1861. In the interview, Snowden states:

“About this period an old employee of the mint, a relative of one of the first and most valuable officers of the mint, who had charge of the dies in the engraver’s department, was discovered by the sales made by an erring son to have taken impressions from 1804 and some other dies.”

Snowden implicitly names George J. Eckfeldt, an Engraving Department foreman in 1858, and his son Theodore Eckfeldt, a night watchman at the Mint. Both were relatives of Adam Eckfeldt, an important officer in the Mint’s early decades.



James Ross Snowden
Mint Director, 1853-61,
during the activities of the
infamous “Midnight Minters”

Well-known Philadelphia dealer and writer Ebenezer Locke Mason was more explicit about the clandestine goings-on in the Mint. In the June 1882 issue of *Mason’s Coin Collectors’ Magazine*, he writes “here was offered by young Eckfeldt [in 1860] three genuine U.S. 1804 dollars at \$70 each and nearly all the rare [proof restrike] ½ cents in dozens of duplicates were purchased.”

In 1861, James Pollock became mint director. In November 1861, he received a letter from the Boston Numismatic Society complaining about “abuses which have of late years been practiced at the Mint, whereby numbers of pattern pieces, and coins from dies of former years, have been freely struck, and disposed of by employees of the Mint to dealers

who have sold them at great prices. Two years since, members of this society were offered specimens of the dollar of 1804...two of which had been sold for \$75 each.”

Robert Coulton Davis was authorized to secure the recently struck and sold 1804 dollars. According to William DuBois, curator of the Mint cabinet, four coins were recovered. Three of these were melted, and one piece went into the cabinet. This is the only known Class II example, the plain-edge underweight coin overstruck on an 1857 Swiss shooting thaler.

The December 1885 issue of *Numisma* reports “J. N. T. Levick authorizes us to say that [an 1804 dollar] was offered him in 1869,” but he declined to purchase it “because he saw at a glance that it was a restrike,” presumably because of its plain edge. The remaining, unsold cache of 1804 dollars struck in 1858 needed edge lettering to become acceptable to collectors. Before 1875, the coins were acquired by Captain John W. Haseltine, a leading Philadelphia dealer.

Henry R. Linderman became Mint Director in April 1873, and proved more amenable to restrike activity than his predecessor Pollock. The plain-edge 1804 dollars, struck



Henry R. Linderman,
Mint Director 1867-69, 1873-78

circa-1858, acquired edge lettering circa-1875 at the Mint via a Castaing machine and edge dies retained since the mintage of Draped Bust dollars that ended in 1804. The newly edge-lettered coins are now known as Class III dollars.

During this time, the proof novodel 1801, 1802, and 1803 dollars were struck using Trade dollar planchets. Edge lettering was applied on the planchets prior to striking. They were struck from the same reverse die as the Class I 1804 dollars. The 1801, 1802, 1803, and 1804 obverse dies, and both reverse dies, were all created circa-1831 in preparation for the possible resumption of silver dollar coinage. However, the 1801 obverse die was incomplete, and had only a hub impression of the bust. The date, LIBERTY, and stars were added to the die using available modern punches. Perhaps the 1801 obverse die failed after only a few strikes, since only two proof novodel 1801 dollars are known.

Linderman died in 1879, and his estate included a Class III 1804 dollar, presumably his reward for aiding Haseltine's activities. Another example went to William Idler, an important Philadelphia coin dealer and Haseltine's father-in-law. Idler had helped sell the plain edge 1804 dollars between 1858 and 1860.

The remaining four Class III specimens were carried as pocket pieces until they had XF sharpness, to pass as “original” 1804 dollars found in circulation. The Berg specimen was given a pedigree from Koch & Co. of Vienna, Austria, when it was sold in 1883. This same coin was originally offered in 1876 and was said to originate from an English collection. Its early pedigree is often confused with the Phineas Adams example, which was later owned by Waldo C. Newcomer and Col. Green. The Colonel Ellsworth specimen, which first emerged in 1893, was claimed to have come from a freed slave and his son.

The final known 1804 dollar was sold by Haseltine in 1877 for \$500 to R. C. Davis, the same man who had recovered the sold plain-edge 1804 dollars approximately fifteen years before. Davis sold his specimen back to Haseltine in 1883 for \$1,050, and then repurchased it in May 1888 for \$600 from the W. Elliot Woodward sale of George M. Klein collection. Davis only enjoyed his second ownership of the famous rarity for three months, since he died on August 25, 1888.



John W. Haseltine

19th century coin dealer who
handled numerous 1804 dollars
and other rarities

The 1804 Dollar Abroad

By David Stone

The 1804 dollar has always been a well-traveled issue, with examples of the Class I coins being shipped to the Orient and Middle East almost as soon as they were struck. Those coins spent a significant portion of their history in foreign climes. In addition, the story of the two coins in the undelivered diplomatic proof sets was profoundly influenced by the circumstances of their early travels. Exactly what transpired with the coins that were originally intended for the emperors of Japan and Cochin-China has never been explained, but it is likely that they were handed over to the State Department after the U.S.S. Peacock returned from its voyage in November of 1837, rather than being sent to the Treasury. As a result, these coins were dispersed in some unexplained manner, possibly just spent on State Department business, instead of being placed in the Mint Cabinet with the four extra 1804 dollars when that collection was formally opened the following June. Accordingly these coins, which we believe to be the Mickley and Cohen dollars, escaped from numismatic hands for at least a short time early in their history.

The Mickley coin was the more fortunate of the two, as it shows only the most insignificant signs of contact. The chances are good that the Mickley dollar spent its exile in some dark bank vault, acting as part of a required specie reserve and never really circulated in the channels of commerce until it was rescued by Henry C. Young in 1850. The coin shows no sign of actual wear and the minor, scattered surface marks are typical effects of the coin-to-coin contact that takes place during banking transfers and storage. The Cohen coin was not so lucky, and it seems to have circulated in the regional economy for some time before its 1865 appearance in Richmond. It is the only Class I 1804 dollar to show evidence of actual wear and significant surface marks.

The Muscat/Watters Specimen

The Muscat coin remained with the Sultan of Muscat, who enjoyed a long and prosperous rule until his death in 1856. His successors were not so lucky, however, and the country experienced a long period of economic decline and social unrest after his death. The Sultan's son, Thuwaini, resorted to unpopular taxes and levies to keep his government solvent, and he may have sold the diplomatic gifts, including the famous proof set, in an effort to raise enough money to pay his debts. In the June 1867 edition of the *American Journal of Numismatics*, coin dealer W. Elliot Woodward, who knew the story of the diplomatic proof sets, related that a New York City coin collector had made a serious attempt to acquire the proof set in 1865, but a search of the palace revealed the coins were no longer there.

Most of the silver coins from the Muscat proof set, including the 1804 dollar, surfaced in England sometime in the late 1860s in the possession of Liverpool collector Charles A. Watters. The news of their existence reached the United States by 1879 but, by the time American numismatists became aware of his 1804 dollar, Watters could no

longer remember the details of its acquisition. In a letter concerning his 1804 dollar dated June 27, 1879, Watters wrote to Boston numismatist Jeremiah Colburn:

“As to its history I know nothing. I bought it about the years 1867 or 1868 but cannot say where or from whom with any certainty—about that period I obtained a small collection of American Silver coins in London and it may have been among them.”

Learning about the 1804 dollar in England, coin dealer Ebenezer Locke Mason made several attempts to purchase the coin, but Watters refused all offers. His collection was finally sold in two auctions by Glendining and Co. in 1917, with the 1804 dollar featured in lot 227 of the June 14-15 sale. The lot description reads:

“AR, Dollar, 1804, excessively rare, in perfect condition, considered one of the finest specimens known. See plate. Shows the same slight flaw in the die at the top of the letters in Liberty as the Parmelee specimen.”



First auction appearance of the Muscat 1804 dollar

The coin soon passed to Virgil Brand, via Henry Chapman, and it is considered the finest known example today. Because Watters did not collect gold coins, he did not purchase the gold portion of the Muscat proof set, if it was even offered to him. Recent research leads us to believe the 1804 Plain 4 proof eagle from the set turned up much later in the collection of Colonel E.H.R. Green, and is now in the Simpson Collection.

Adolph Weyl, the Chapman Brothers, and the Dexter Dollar

Probably the most significant event concerning 1804 dollars in the decade of the 1880s took place in Berlin, Germany in October 1884, when coin dealer Adolph Weyl offered a previously unknown specimen of the 1804 in lot 159 of his 46th Auction. The earlier history of this coin, which became known as the Dexter dollar, has never been revealed. It was the last of the Class I dollars to appear on the numismatic scene by a full 16 years, and its whereabouts during the years before 1884 are a major mystery. Q. David Bowers suggests that someone at the Mint, or a descendant, may have acquired this coin at an early date, and retained it through all the various scandals that attended the release of the Class II and Class III coins, before finally parting with it in 1884. Most numismatists believe that the Chapman brothers acquired this dollar from its mysterious owner and laundered it through Weyl's auction to provide the coin with a European pedigree to explain its early history and avoid the accusation of it being a recent restrike. The Chapmans certainly purchased the coin from Weyl's sale and made an enormous profit when they sold it in one of their auctions the following year, but their supposed conspiracy with Weyl has never been documented and other scenarios are definitely possible.

While there is no direct evidence connecting him to the Dexter dollar, one individual who fits well as Bowers' Mint-connected first owner is Mint Director Henry Linderman. Linderman is the first owner-of-record of one of the Class III dollars that surfaced in the 1870s, but it is possible that he also obtained this Class I dollar early in his career, when he was a clerk at the Mint during James Ross Snowden's tenure as Mint Director. Linderman was an avid collector but most of his collection was acquired later in his career, when he took advantage of his position as Mint Director to obtain examples of rare patterns and restrike issues that were not available to the average numismatist. If he acquired the Dexter dollar early on, it would have been one of his most expensive acquisitions, and probably strained his resources on his clerk's salary. After his death in 1879, Linderman's family experienced financial hardships for several years. He was under Congressional scrutiny for conflict of interest, misuse of federal property, and abuse of his official position at the time of his death, many of the charges resulting from the clandestine marketing of patterns and restrikes during his terms in office. It would have been very difficult to sell the patterns, restrikes, and proof coins that made up the bulk of Linderman's coin collection immediately after his untimely death, but selling an Original 1804 dollar to a foreign party might have been possible, and could have provided some financial relief to his hard-pressed family. Under these circumstances, it is possible that the Dexter dollar was actually sold to

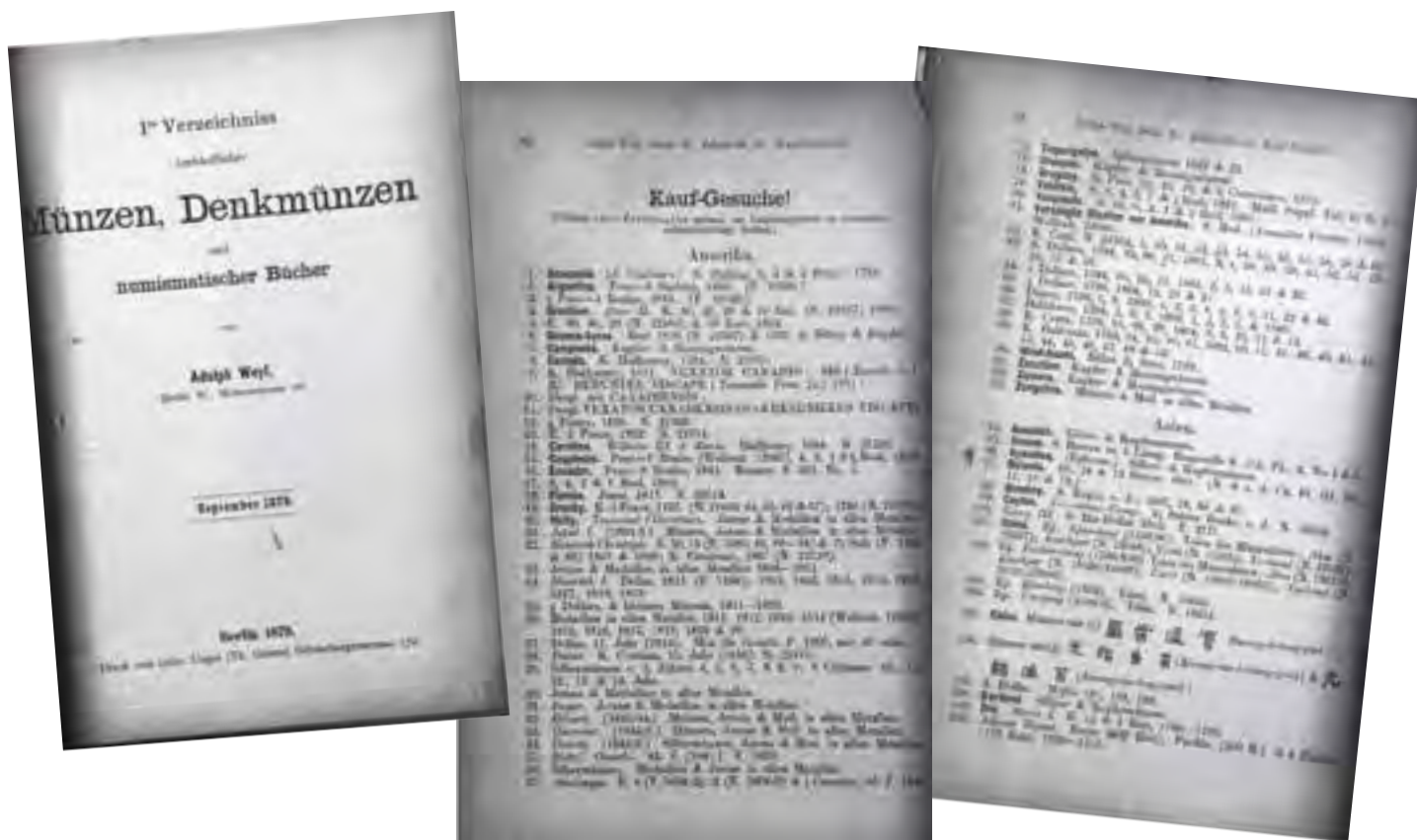
Weyl by a representative of Linderman's family sometime between 1879 and 1884. The Chapman's had extensive European contacts by 1884, but their role in this series of events has always been conjectural, based on the suspicions of other dealers and circumstantial evidence.

When Linderman's wife, Emily, finally offered the main body of his collection through coin dealer Édouard Frossard in 1887, it included the Class III dollar as one of the highlights. Emily Linderman appeared before Justice of the Peace Charles W. Holbrook on July 1, 1887 to make a deposition about the Class III dollar that included the following statements:...

"...that the said Dr. Linderman told deponent that he had obtained the 1804 Dollar in his collection, that it was an original, that it was of great rarity, there only having been twelve or fourteen struck, that it was one of the finest, if not the finest specimen in existence, that he had paid for it in installments, not feeling able to pay for it all at one time."

Researchers have usually discounted this deposition because they believed Linderman's statements applied to his Class III dollar, which he was in a position to acquire at little or no cost at the time those coins surfaced in the 1870s. However, Bowers notes that Emily Linderman may not have known this statement was a lie. Indeed, it seems unlikely that Emily Linderman would have had the numismatic background to distinguish between a Class I and a Class III 1804 dollar and she may have been mistakenly reporting statements her husband made about the Dexter coin, instead of the Class III dollar that has always been associated with his name. If Linderman did buy the Dexter dollar in the late 1850s when he held a modest position at the Mint, he might have needed to pay for it in installments as he reportedly told her. Furthermore, the Dexter coin is an Original, as stated in the deposition, not a Class III dollar like the coin offered in Low's 1887 sale. It seems possible that Emily Linderman simply did not realize that the coin she was vouching for in 1887 was a different specimen than the one her husband had commented on, which had actually been sold to Weyl before 1884.

Most American numismatists do not realize that Weyl had been advertising to buy an 1804 dollar for more than five years by the time of his 1884 sale. Beginning at least as early as his sale of September 1879, Weyl began including a section near the end of his catalogs titled Kauf-Gesuche!, which translates roughly as Want List. This was a lengthy section that included coins from many geographic regions, listed only by date under their country of origin, often in large groups with no physical description. Number 83 on Weyl's list was a group of 17 rare-date U.S. silver dollars from the 18th and 19th century that included the 1804.



Adolph Weyl's 1879 want list, including 1804 dollar

Apparently Weyl had a market for these coins and was anxious to acquire specimens for his European customers. He may have been aware of the Muscat coin, in the Watters Collection in England by this time, as word of it seems to have reached American numismatists during this time frame.

The Chapman brothers were still smalltime coin dealers at the time of Linderman's death in 1879, conducting their first auction sale in October of that year. Their status had changed dramatically by 1884, however. They stunned the entire numismatic community by offering the exceptional cabinet of Charles Ira Bushnell in June of 1882, a collection that every prominent dealer in the country had hoped to acquire. By 1884, the Chapmans were well-established and viewed with more than a little envy and resentment by older dealers. Dealers like Ed Frossard were quick to suspect conspiracy on their part when they purchased a previously unknown 1804 dollar in a European auction in 1884. The story quickly spread that the Chapman's had acquired the dollar from some unknown source at the Mint and cleverly arranged to launder it through Weyl's auction, buying it back for a bargain price of \$216. These actions would be more in keeping with dealers like Captain John W. Haseltine, or his father-in-law William Idler, who introduced the Class III 1804 dollars to the numismatic community in the 1870s, and tried to provide European pedigrees for some of those coins. The Chapmans always denied the story and no documentary evidence has ever surfaced to



First European appearance

prove it, but the theory stuck and it is still accepted by most numismatists today.

The scenario suggested here has no more documentary evidence to support it than the long-accepted conspiracy theory, but it has the advantage of believing that Adolph Weyl, the Chapman brothers, and Emily Linderman were telling the truth in their various statements on this matter, instead of relying on the popular axiom that “everybody lies.” The Chapmans were reputable businessmen and knowledgeable numismatists. Their grading was fair, perhaps even conservative, at a time when no formal guidelines were established. They did a brisk business in proof sets throughout their career, but they were not known as conduits for Mint-fabricated delicacies, like Haseltine and Idler. It seems reckless and unfair to condemn them as liars and opportunists on this occasion, with no supporting evidence.

Whatever the truth about these events may be, the Chapman brothers sold the coin in lot 354 of their auction of May 14-15, 1885 to John Walter Scott, acting as an agent for James Vila Dexter, for the staggering price of \$1,000. The Chapman’s lot description was two and a half pages long including a pedigree that reported:

“7. S.H. & H. Chapman, purchased October 13th, 1884 , at the sale of a fine collection in Berlin (where we also secured some other gems, viz.; 1795 Bust, 1802 over 1, 1803 dollars; 1795 ½ dollar; 1796 ¼ dollar; 1800 dime; 1793 cent, etc). We have written to Mr. Weyl, the cataloguer, for information as to its previous ownership, but have not yet received his reply.”

The other coins the Chapmans purchased were listed as lots 129, 151, 154, 130, 139, 148, and 122 respectively in the Adolph Weyl catalog, and each coin was further pedigreed to the famous Fonrobert Collection, which Weyl had sold in 1878. The 1804 dollar had no listed pedigree in the catalog, and Weyl apparently never replied to the Chapmans on the subject, if they actually tried to contact him.

Hearing the stories about the conspiracy, and fearing he might have been taken advantage of by the Chapman brothers, and possibly Scott, his agent, Dexter brought suit against the Chapmans, alleging that the coin was a restrike or a fake. Dexter was mollified, and the matter was dropped, after Mint Superintendent A. Loudon Snowden and Assayer Jacob B. Eckfeldt signed a certificate of authenticity stating the Dexter dollar was genuine and from the same dies as the Mint Cabinet specimen. Curiously, Dexter apparently decided to mark his



First American appearance of the Dexter dollar

dollar for identification by stamping a tiny letter “D” on one of the clouds on the reverse (he seems to have done this on some other coins he owned as well). The D is well-hidden in the contours of the cloud and it went unnoticed for many years until it was discovered by a future owner, Harold Shaw Bareford. The Dexter dollar has a long, well-documented history (see roster for further information), setting several price records over the years, but its travels abroad were over after its appearance in the Weyl sale in 1884.

The Ostheimer Altered Date 1804 and 1805 Dollars and Eric Newman

In addition to legitimate appearances of the 1804 dollar abroad, some convincing counterfeits have been reported in overseas holdings over the years. One of the most famous instances was an 1802/1 dollar that had been altered to display the 1804 date, which Eric Newman reports surfaced in 1939. The coin was sent to the British Museum from a source in the “West Indies”, along with a similarly altered 1803 dollar with the date changed to 1805. An American collector named Samuel Friedenberg was visiting England at the time, and reported seeing the coins in the museum in the October 1939 issue of *The Numismatist*. The British Museum consulted Spink & Son, Ltd. about the coins, which were then sent to Burdette G. Johnson, the respected Saint Louis coin dealer, for authentication. Johnson examined the coins and declared them to be altered dates. The coins were forwarded to a Miss M.A. Dunn, of Brooklyn, New York, who sold them to Farran Zerbe as alterations. Zerbe later sold the coins to New York City coin dealer Louis Werner, disclosing the opinion that the coins were altered dates. Werner believed the coins were genuine, however, and had several metallurgical tests performed on them and succeeded in getting a written opinion from early dollar specialist M.H. Bolender stating that the coins were genuine. He sold the coins to prominent collector Alfred J. Ostheimer, who initially believed the coins were genuine, despite Werner’s disclosure about the earlier negative opinions of Johnson and Zerbe. Ostheimer was later convinced the coins were altered, after Eric P. Newman did an exhaustive study of them and pronounced them fakes.

The most significant consequence of this episode on the history of the 1804 dollar came from Eric P. Newman’s involvement in the authentication process. Newman became profoundly interested in the 1804 dollars after reading some of Ostheimer’s articles about his supposedly genuine coins. Newman was scheduled to give a talk at the 1961 ANA Convention in Atlanta and thought the purported 1804 and 1805 dollars might provide a suitable basis for discussion. In addition to his conclusions about the Ostheimer specimens, his investigation extended to the study of recognized 1804 dollars, which he stated in his talk were not struck in 1804. The final outcome of his study was the groundbreaking work he published with Ken Bressett in 1962, *The Fantastic 1804 Dollar*. Newman later revealed that if he had known his mentor, B.G. Johnson, had rendered an opinion that the Ostheimer coins were fakes when he first began his study, he would have regarded the matter as settled, and the seminal work on 1804 dollars might never have been written.

Reappearance of the King of Siam Proof Set

When Newman and Bressett's masterpiece was at the printer in 1962, an event of unprecedented importance in the story of the 1804 dollar transpired at the American Numismatic Association Convention in Detroit. London coin dealer David Spink revealed that the King of Siam proof set had surfaced in England, confirming the theory that the coins were originally struck for presentation purposes in 1834. The proof set had survived largely intact in the original case, with only the half dime and one of the quarter eagles missing. Newman and Bressett literally stopped the press run on the book, and rewrote some of the chapters to include the new information. The manner in which the set left Siam has never been fully settled, despite rumors that the coins had been given to Mrs. Anna Leonowens of *The King and I* musical fame, and handed down through her family until Spink acquired the coins in the 1950s. The coins were soon sold to a private collector (perhaps Elvin I. Unterman) via Lester Merkin. In this dramatic fashion the last of the 1804 dollars returned to the United States after its lengthy sojourn abroad.

19th Century Perceptions and Misperceptions About the 1804 Dollar

Originals, Restrikes, Fabrications, and Half-Truths Cloud the Picture

By George Huber

It was not until 1858, with the retirement of the “old copper” large cents and half cents, that numismatics became the avocation of more than a handful of advanced collectors in America. Some numismatists in the 1840s-early 1850s may have heard about the rare 1804 dollars through word of mouth, but most of them likely learned of the coins through the 1842 publication of the *Mint Manual* by Jacob R. Eckfeldt and William E. Dubois, respectively the assayer and assistant assayer at the U.S. Mint in Philadelphia.

Massachusetts collector Matthew A. Stickney learned of the 1804 dollars’ existence in this way; his trade at the Mint of a 1785 Immune Columbia gold piece and some Massachusetts Colonial coinage for an 1804 silver dollar in 1843 is the oldest coin trade that most numismatists today are aware of.

Fully titled *A Manual of Gold and Silver Coins of All Nations*, the book featured an excellent illustration of an 1804-dated U.S. silver dollar. The accompanying text read, “Dollar, 1797-1805” and notes that “No dollars were coined from 1806 to 1835.” The implication was that silver dollars *were coined* in both 1804 and 1805. Official Mint records indicate a coinage of 19,570 silver dollars in 1804 and 321 dollars in 1805.

Eric Newman and Kenneth Bressett in *The Fantastic 1804 Dollar* cite numerous examples of American coin issues that do not exist, for which mintages are reported, from the 1799 half cent to the 1802 eagle. “The conclusion is therefore inescapable that for practical considerations the Mint during its early period used obverse dies for coinage in years subsequent to their dating.”

The 321 silver dollars from 1805 are easily explained away by Mint records of the era, pieces “being found amongst Spanish Dollars brought to the mint”—a bookkeeping entry, a transfer, not freshly struck coins.

The missing 19,570 silver dollars supposedly dated 1804, however, were not so easily explained away. Numismatists of today know those 19,570 silver dollars were struck with dies dated 1803 (or earlier). But it wasn’t until late 1834 when a handful of 1804-dated silver dollars were actually struck, for presentation purposes. The crucial proof concerning the presentation status of those Class I Original pieces would appear only far later, in August 1962, when James C. Risk brought the David F. Spink-owned King of Siam proof set to the ANA Convention. The set was bought by Spink in the 1950s from two women whom Spink believed to be descendants of Anna Leonowens [the famous Anna in the musical *The King and I*]. The set contained 1834-dated proof coins save for an 1804 silver dollar and an 1804 “restrike” [Plain 4] ten dollar gold piece, and was missing the 1834 half dime and a With Motto 1834 quarter eagle. The set was believed to have been struck in 1834 under President Andrew Jackson for

presentation by his envoy, Edmund Roberts, to the King of Siam in 1836.

What happened to the missing “supposed” 19,570 silver dollars? The mintage figure certainly seemed large enough that pieces might eventually be found in circulation in the 19th century, barring some unexplained calamity. Numismatists of the era were as prone—possibly more so than nowadays—to flights of fancy and idle speculation in the absence of hard truths, and the missing 1804 silver dollars provided more than ample fodder for fancy.

Among the more prevalent explanations for the “disappearance” of the 1804 silver dollars were these:

Coins Lost at Sea. Variant 1. Several variants of this “explanation” had the missing 1804 silver dollars lost at sea. The Barbary Coast pirates in Tripoli captured the U.S. frigate *Philadelphia* in October 1803. It was unknown at the time that the pirates lacked the skills to sail the vessel, but they could fire its cannons. A decision was made to destroy it. In February 1804 Navy Lieutenant Stephen Decatur, commanding a recently captured ketch named the *Intrepid*, sailed it into the heavily fortified Tripoli, Libya, harbor to set the *Philadelphia* ablaze, keeping it from enemy use. (This is all true.) The 1804 silver dollars, and 1804 half dollars, for that matter, sunk to the bottom of the sea aboard the *Philadelphia*. (Not true.)



Bombardment of Barbary Coast Pirates, Tripoli Harbor, August 1804

Variant 2. Another variant of the shipwreck story, given in Robert Van Ryzin’s *Fascinating Facts, Mysteries, and Myths About U.S. Coins*, puts the 1804 silver dollars on board a “merchantman bound for a U.S. frigate in Oriental waters.” The coins, in a chest onboard, sank with the merchantman in a typhoon. (Not true.)

Variant 3. This one in Van Ryzin (one particularly absurd, even among numismatic tall

tales) lays the blame on a religious zealot, a Huguenot at the Mint who objected to the portrait on the silver dollar, which apparently bore too close a resemblance to Martha Washington. The resulting hue and cry led to not a single example being released to the public, save for a few pieces that the Mint traded for specimens not in the Mint Cabinet. Those interested in finding out how this led to the 1804 silver dollars being buried at the bottom of the Pacific Ocean “somewhere between Cape Horn and Hong-Kong” apparently must consult the February 1905 issue of *The Numismatist*, pages 54 and 55. (Not true.)

Coins Shipped to Africa. Another version of the Tripoli myth has a U.S. military expedition against the Pasha of Tripoli, trudging for thousands of miles across the Libyan desert. The 1804 silver dollars were shipped to the coast of Africa to pay the American soldiers. (Not true.)

Coins Lost en Route to France. The coincidental dating of the “missing” 1804 silver dollars and the Louisiana Purchase from France (technically completed in 1803) did not escape numismatists’ notice. Apparently the 1804 silver dollars were used for payments

to France. (Not true.) While not true, this story apparently possessed sufficient plausibility that Louis E. Eliasberg, Sr. in 1956 wrote, as part of an exhibition of his 1804 silver dollar [the Stickney specimen], “One theory is that they were lost when the ship sank which was transporting them to France in payment for the territory then known as Louisiana.” In fairness, the revelation of the truth, in 1962, still lay several years in the future at the time Eliasberg mounted his exhibition.



Louisiana Purchase

Truths and Half-Truths

Early collector awareness of the rare 1804 silver dollars was quite limited until the 1850s. Stickney obtained his example directly from the Mint in 1843, a celebrated transaction; he wrote later, in 1867, that “this Dollar has never been out of my house since or even handled by those who called to see it, and I was very careful that [French ventriloquist and numismatist] Monsieur Vattermare when at my house should not by some sleight of hand exchange it.”

Joseph J. Mickley obtained his specimen, the piece currently offered, sometime around 1859 from Joseph C. Young, a teller at the Bank of Pennsylvania who reportedly plucked the coin out of his cash drawer in 1850. By the late 1850s and early 1860s, there were many more collectors in America, and collector awareness was much higher concerning the existence of 1804 dollars.

What most collectors wanted to know was, how many exist, what are they worth,

(“how can I get one?” is always on collectors’ lists but was impractical for most), and how can the genuine specimens be distinguished?

But there was also an ugly affair after 1858 or so, when restrikes of the 1804 dollars (the so-called Class II pieces, of which only a single example survives today) started appearing clandestinely from the back door of the Mint—distinguishable by their plain edge, lighter weight and a different reverse die from the Original 1804 silver dollars. Collectors complained to the Mint. Most desired an Original 1804 silver dollar; some considered the restrike coins as little more than contemporary counterfeits. The whole truth concerning the striking of the Original 1804 dollars would only appear in 1962; today, the Restrike 1804 dollars, Class III, with edge lettering applied later [around 1875], are highly valued and desired by collectors, even though Class I Originals such as the Mickley and Stickney coins bring more when traded. But as far as most numismatists were concerned during the 19th century, the 1804 Original dollars *had been struck in 1804*.

Besides the debacle of the 1804 Restrikes, another reason for greater collector awareness post-1858 concerning the 1804 dollars was simply better information and an increasing number of vehicles for disseminating numismatic information to the collecting public. The first numismatic societies were formed in the late 1850s. One popular collector publication was the *American Journal of Numismatics*, established in 1866 by the American Numismatic Society. In 1867 Matthew A. Stickney wrote to Edward Cogan in that publication about declining an offer of \$1,000 for his Class I Original 1804 dollar: “I would not have parted with the dollar of 1804 for twice what was stated I was offered for it.”

Also in 1867, Ebenezer Locke Mason began his long-running *Mason’s Coin and Stamp Collectors’ Magazine*. Mason’s monthly began a long commentary about the 1804 silver dollars (there was still no need to use Original or Restrike terminology, until after 1875; they were either the real deal, or they weren’t). In Mason’s second issue, May 1867, he wrote:

“Only three silver U.S. dollars of 1804 [are] known at the present time. Mr. Mickley has one; U.S. Mint one, and one in the possession of M.A. Stickney, Salem, Mass. Value of this dollar variously estimated—say from \$100 to \$500.”

By the next issue in June 1867, Mason had increased the population to four:

“Col. Cohen of Baltimore is the fortunate possessor of an 1804 dollar; making the fourth piece of this date known in the world. The price of this dollar is estimated as high as \$1000. Mickley’s 1804 dollar has passed into the possession of W. Elliott [sic] Woodward, Roxbury, Mass. Mr. Woodward has purchased the whole of the ‘Mickley Collection,’ so celebrated for containing several unique pieces, as well as the finest coins, American and Foreign, known in America. Lucky Woodward! We feel a little pride in stating that Mr. W. called at our office and exhibited

the aforementioned U.S. dollar, besides letting us have a private peep at a 'Lord Baltimore,' 'Highley' 'Elephant,' 'Confederatio,' 'Sommer Island,' and several other pieces from Mickley's extensive and beautiful collection. Mr. W. did two sensible things while in this city; one was the purchase of Mr. Mickley's collection at \$14,000; the other was leaving his subscription for this Magazine for one year."

W. Elliot Woodward, the buyer of the Mickley Collection, was one of the few numismatists of the 19th century who came near to the truth of the Original 1804 dollars—that they were presentation pieces struck in 1834 for U.S. presidential envoy Edmund Roberts—although his words were largely forgotten for decades. In the same month, June 1867, Woodward wrote in *American Journal of Numismatics*:

"The dollar of 1804 is quite as rare and valuable as stated; so rare, indeed, and the few specimens existing so well known, as to make it highly improbable that a genuine one is to be found in California [referring to a newspaper clipping suggesting that a Mr. Repiton, having 'made an unsuccessful tender of \$1,500 for one in possession of a gentleman residing in Salem, Massachusetts,' had located a specimen elsewhere]. Very few of these dollars were struck in 1804, and probably only one or two originals remain.

"Sometime during the administration of President Jackson, a present was received from the Imaun of Muscat, and our government, wishing to make a proper return to that magnate, caused, amongst other things, a set of coins to be made for him, and the only dollar dies existing being those of 1804, a few pieces were struck from them, one of which was used as intended, one retained in the Mint, and one found its way to a private cabinet.

"It may interest numismatists to know that the one sent to Muscat is no longer to be found. The enthusiasm with which coin collecting is pursued may be illustrated by stating the fact that a gentleman of New York City caused an investigation to be made in the palace of the Imaun in 1865, and learned that the dollar was not there, and had not been for a long time.

"Of the two others known, one is in the possession of Col. M.I. Cohen, of Baltimore, and the other is in the well-known Mickley Collection. The last was obtained many years ago from the Bank of Pennsylvania and is, no doubt, one of the genuine issues of 1804."

The gentleman in Massachusetts was, of course, Stickney; the New York City man who supposedly visited Muscat in 1865 is unidentified. Note that Woodward was aware of the presentation set delivered to the Sultan of Muscat on behalf of President Jackson, but he (and likely all other contemporary numismatists) believed that there were "originals" struck in 1804. There must have been friendly rivalry between Mason and Woodward. Even though Mason's Philadelphia shop at 50 N. 10th St. was only a two-block walk away from Joseph Mickley's house, Mickley, his fellow Philadelphian,

chose to sell his fabulous collection to Woodward, of Roxbury (Boston), Massachusetts. This snippy remark in Mason's journal from December 1867 concerning the 1804 dollar may reflect some personal jealousy: "This remarkably rare coin is catalogued in the Mickley collection as 'scarce!' Well we should rather think it was; *only two known*, and worth \$1000 each."

The number of examples surviving of the 1804 dollar "originals," their locations, and their owners' identities was steady fuel for the numismatic flames, just as it is today. Even after the appearance of the Class III restrikes (now with lettered edges and somewhat "dished" appearance, caused by being run through a Castaing edge-lettering machine at the Mint ca. 1875), the clamor for 1804 dollars intensified.

Nor was the fame of the 1804 dollars limited to American collectors. European collectors by the mid-1800s were eager to get their hands on 1804 silver dollars. But even as late as 1887, when the article below was published in *The Numismatic Chronicle and Journal of the Numismatic Society* (a publication of the Royal Numismatic Society, Great Britain), collectors were clearly endeavoring to learn the diagnostics of the genuine examples.



Close-ups of 1804 dollar obverse

"ALTERATION OF AN AMERICAN DOLLAR.—As it may prove of some service to the numismatic world generally, I consider it a duty to place before them particulars of a very clever species of fabrication that is now going the round, to the detriment of collectors of American coins. The knowledge I have acquired about the subject in question I am sorry though not unwilling to own has been gained by bitter experience, but if it should be the means of preventing other from being deceived, or of bringing to light and exposing the perpetrator of this system of fraud, who, I am told, is still carrying on his nefarious trade in the United States, it will not have been gained in vain.

"The coin now before the Numismatic Society is a United States dollar, probably of 1801 (as this date would, perhaps, be the easiest to alter to 1804), of which the last figure of original date has been entirely effaced, and a new figure '4' laid on with silver solder, in such a perfect and ingenious manner as to deceive even when submitted to a powerful lens.

"The dollar of 1804, as perhaps few but Americans are aware, is the rara

avis amongst dollars, and consequently, as its great rarity consists only in its date and a trifling variety of detail, which I mention later on, there is, perhaps, a great inducement to counterfeit by means of other dollars of less rarity but of similar type. The forger effects his work by a simple alteration of the last figure of the date, relying on the other minute differences (which are only known to a few) escaping notice. ...

"I may state, as a guide to collectors over here, that I am informed on good authority that in the genuine 1804 dollar the first figure of date touches the curl under the bust of Liberty, and the last letter of LIBERTY touches the star next to it.

"The extreme rarity of this coin is inexplicable, as, although the number coined (19,500) was small in comparison with other years, yet one would think it was sufficiently large to allow a greater number of them to be in existence than there actually is, unless the greater bulk of them were melted down. However, as the Bushnell and one or two other famous American collections did not contain a specimen, there are at least some grounds for the high premium it commands in the United States, which is no less than 600 dollars, or over £100 in English money. ...

Wm. J. Webster."

Electrotypes and counterfeit examples of the 1804 dollar both flourished during the later 19th century, making the eventual appearance of the Class III Restrikes nearly inevitable. Electrotypes in particular were a source of consternation to some collectors, as the following exchange between Mason and one of his readers makes clear, from August 1867:

"Glen Cove, L.I. June 27, 1867

Editors Coin and Stamp Col. Mag.

Dear Sirs:

"In your July Number, under the head of the article 'To Coin Collectors,' you speak of 'electrotypes' as 'the trashy electrotypes.' Now, dear sirs, if you will tell me why you condemn 'electrotypes' in this manner, I would like very much to know. Does the making of electrotypes, or copies of any rare coin or medal, deteriorate or lessen the value of the genuine coin in any way? In Prime's 'Coins, Medals, and Seals,' he says in his 'Hints to Young Collectors,' 'Always take the first specimen you can find of any cent, good or poor, but exchange it for a better specimen when you can find one.'

"Why, in accordance with your article does not Mr. Prime say, 'Never lay aside a specimen of any coin unless it be in a fine state of preservation.' True, electrotypes are copies of,—not the real coin. But, supposing that you had a fine collection of U.S. dollars, excepting the rare date of 1804,

and this you could not get, and could get a fine electrotype copy of it, would you reject the copy, or keep it until you might, perhaps, be fortunate enough to get the original? Why not speak the same of the rare old books that Mr. Woodward, of Roxbury, Mass., has been reprinting, as you do of the ‘electrotypes?’ They are not the original works, nor are they as valuable, yet, if the demand for the originals is greater than the supply, are the reprints to be rejected, and called ‘Trashy Copies?’

“I have myself this past winter taken a number of ‘castings’ of rare German medals of early date, many of which, perhaps, are unique. Should I have let the chance pass of getting those copies, and rejected them because they were only copies and not the real medals?

“Why are not electrotype copies of coins the same as engravings of rare paintings? and why not let them fill up the blank space in the ranks as ‘substitutes,’ if we cannot get the real ‘volunteers.’

“Hoping that you will not deal quite as harshly with electrotypes hereafter, I remain

“Yours, respectfully,

J.T.B.”

“[Mason’s reply] [J.T.B. is politely requested to consider that the remarks made in the July number, in reference to electrotypes, had special reference to novices or beginners, although they would apply equally well to experts. However, as the subject is open now, and there is an opportunity to express our opinion decidedly, we would say to all classes of collectors, avoid counterfeit coins; touch not the unclean things! If there are pieces you cannot obtain for love, labor or money, better, by far, have the blank space in your cabinet staring you in the face, than to depreciate your whole collection by placing altered or counterfeit coins there. When a person visits you and your coins are all arrayed in all their shining splendor for examination, have it to say, like Cornelia, ‘these are my jewels,’ and all of them genuine.

“Avoid the sophistry of manufacturers of spurious coin; and don’t believe them when they say ‘1804 dollars,’ and ‘unique’ pieces. They mean to force their trashy pieces—copies of all rare coins—into every collection, and deteriorate the genuine coin. Avaunt, ‘electro!’ we’ll have none of thee.—Ed.]”

Even now, approximately 179 years after the striking of the Class I 1804 silver dollars in 1834, one shining, unaltered truth remains as unvarnished today as it was when Matthew Stickney and Joseph Mickley obtained their prized examples: Although there are other American coins that are rarer, *no other American coin has been so celebrated, and so desired, for so long a time as the original 1804 silver dollars.*

The 1804 Dollar in the 20th and 21st Centuries

By Mark Van Winkle

In the 19th century the 1804 dollar was notable for Original strikes, Restrikes, Mint favoritism, Mint-made electrotypes, cast copies, and altered-date 1801 dollars. Its 20th century history, however, is marked by steadily increasing prices, widespread notoriety of the coin, and strong numismatic scholarship. This is not to say the 20th century lacked counterfeit and altered date dollars. Indeed there were abundant examples, but the only one to make it into a major public auction was in the Granberg sale in 1913; auctioneer Max Mehl went so far in his defense of this altered 1801 coin to state that it was a different variety of 1804.

The following list of 1804 dollar auction appearances is instructive. In addition to the expected steady climb of prices over the past 100+ years, it also underscores the difference in prices between Originals and Restrikes. Also of note is the absence of auction appearances between 1922 and 1941, as well as a ten-year gap in offerings between 1970 and 1980. One of the greatest mid-century forces driving the increase in prices for 1804 dollars is not an auction appearance but a book. In 1962, Eric Newman and Ken Bressett published *The Fantastic 1804 Dollar*. The level of scholarship these two brought to the subject dispelled old myths and clearly explained the methods of manufacture of these legendary and mysterious coins. They used the word “Fantastic” in the title was intended to express a sense of wonder and fantasy imparted by these dollars. After the book’s subsequent publication, prospective buyers were firmly grounded in reality rather than the fantastical, and the rapid escalation in prices realized is clear.

20th and 21st Century 1804 Dollar Auction Appearances

Date	Example	Price Realized	Original or Restrike
1904	Dexter	\$1,100	Original
1906	Cohen	\$720	Original
1907	Stickney	\$3,600	Original
1913	Adams	\$340	Restrike
1917	Muscat	£330	Original
1921	Cohen	\$2,100	Original
1922	Linderman	\$840	Restrike
1941	Dexter	\$4,250	Original
1946	Stickney	\$10,500	Original
1947	Idler	\$2,875	Restrike
1950	Adams	\$3,250	Restrike
1950	Davis	\$3,400	Restrike
1954	Davis	\$8,000	Restrike
1960	Davis	\$28,000	Restrike
1963	Davis	\$36,000	Restrike
1970	Mickley	\$77,500	Original
1980	Berg	\$400,000	Restrike
1981	Dunham	\$280,000	Original
1982	Berg	\$190,000	Restrike
1984	Adams	\$198,000	Restrike
1985	Idler	\$308,000	Restrike
1986	Berg	\$187,000	Restrike
1989	Dexter	\$990,000	Original
1989	Adams	\$242,000	Restrike
1990	Siam Set	\$3,190,000	Original
1993	Mickley	\$470,000	Original
1997	Stickney	\$1,815,000	Original
1999	Muscat	\$4,140,000	Original
2000	Dexter	\$1,840,000	Original
2001	Adams	\$874,000	Restrike
2003	Adams	\$1,207,500	Restrike
2008	Mickley	\$3,737,500	Original
2009	Adams	\$2,300,000	Restrike

The present Mickley specimen was at one time thought to be off the market forever. William Sumner Appleton donated the piece to the Massachusetts Historical Society in 1905. In 1970 the Society explained their reasoning for deaccessioning this famous dollar as well as many other valuable coins. In the Foreword to the catalog the President of the Society explained, “the Society’s coins have been very little used by scholars in recent decades. Nor does the Society have facilities for showing them to the general public. In 1965 the danger of theft became so apparent that the collection was placed in the vaults of a Boston bank. ... The choice appeared to be to keep them in dead storage indefinitely or to expose them to the probable danger of theft.” A third choice was to deaccession their non-Massachusetts numismatic holdings, and the 1804 dollar William Appleton had bequeathed in 1905 was released for sale by the Boston Probate Court and subsequently offered at public auction. The coin was purchased by a still-anonymous “Chicago Collector” for \$77,500. The underbidder in the 1970 sale was 21-year old oil and gas producer, Reed Hawn.

More than three years later, Reed Hawn bought the coin in a private transaction. Ben Stack sold him the Mickley 1804 dollar in January 1974 for an undisclosed amount. At a young age Hawn resolved to make money as a collector and investor in rare coins. Hawn’s approach to investing was best summed up in David Ganz’s *Rare Coin Investing*: “The great rarities, a real honor to own, were basically calling cards to get bidders interested in the auction sale.” Ganz explains: “What he meant was a \$65 coin that sold on auction for \$650—a ten-fold increase—was hard to equal in percentage terms on a \$2,500 coin or even a \$100,000 coin (which would have to jump to a million dollars to give the same rate of return).” Hawn’s plan worked. He consigned the Mickley Class I dollar and his 1913 Liberty nickel to the same October 1993 auction, assuring maximum exposure for his other coins, especially his Barber quarter collection that was 20 years in the making.



Reed Hawn

After 19 years of ownership, Reed Hawn's name was firmly attached to the Mickley 1804 dollar, and the coin has since been called the Mickley-Hawn dollar. It was bought by another colorful collector, David Queller. Queller assembled impressive collections of half dollars, dollars, and patterns. The dollars formed one of the most comprehensive and highest-graded sets ever assembled. More than an individual effort, the collection was called The Queller Family Collection of Silver Dollars, and for good reason: Queller's son pushed him to buy the Mickley-Hawn dollar, and provided some of the financing with the help of his sisters. Queller paid \$475,000 for the coin in 1993.

The fame of the 1804 dollar and other so-called trophy coins continued to escalate at an ever-increasing rate beginning in the late 1980s. David Queller bought the Mickley-Hawn 1804 dollar for less than a half-million dollars in 1993, and after a 15-year hold it was bought by the consignor of the Greensboro Collection for \$3.7375 million. To underscore its absolute rarity, only 15 pieces are known of all three Classes of the 1804 dollar. The Mickley-Hawn coin is one of only nine pieces in private hands; the other six are held in museums. The Mickley-Hawn coin is the only Class I dollar sold publicly since the Dexter coin sold in October 2000. This is the third Heritage offering of an 1804 dollar (the second time we have offered this piece), the third piece being the Class III Amon Carter coin. It has been a decade since any other firm has offered either a Class I or III 1804 dollar. No other United States coin can match the lore, consistently high prices, and the in-depth scholarly research of the 1804 dollar.



David Queller

Physical Description

By John Dale Beety



As we described the coin in April 2008: “Deep silver-gray patina covers the surfaces of this attractive coin. Closer examination reveals subtle iridescence and strong undercurrents of golden-tan patina. The left obverse field shows a strong element of bold blue, and areas of dusky pewter-gray appear around the peripheral devices. Minor, scattered contact marks are present on the obverse, though only a few of them would attract attention if this were a circulation strike. They appear in pairs, two on Liberty’s cheek and two to the left of the hollow of Liberty’s neck.

On the reverse, three reeding marks appear in the field between the shield and the olive branch, and a few smaller points of contact are present elsewhere in the fields. Such minor flaws are consistent with the belief that a teller at the Bank of Pennsylvania, Henry C. Young, found the coin mixed with others in a deposit sometime in the early 1850s. Both sides are luminous beneath the patina with a distinct, glossy sheen. Slight striking softness at the uppermost parts of the design and the star centers is consistent with other examples of Original or Class I 1804 dollars. A thin die crack—one that is present on both Original and Restrike pieces—passes across the tops of stars 5 through 7 and all but the last letter of LIBERTY.

The lettering on the edge is “crushed,” the result of a lettered-edge planchet entering a press with a smooth collar. The strike squeezed and distorted the edge design, rendering many letters unreadable—a distinctive diagnostic for the Class I 1804 dollars. The coin’s holder precludes viewing of this detail, but Bowers describes it in *The Rare Silver Dollars Dated 1804 and the Exciting Adventures of Edmund Roberts*, which was published before this piece’s encapsulation.

Roster of 1804 Dollars

By David Stone

Registry of Known Specimens

The 15 known 1804 silver dollars include eight examples of Class I, one of Class II, and six of Class III. There are six 1804 silver dollars in museums and nine in private hands. This roster updates the historical record from the Central States Signature (Heritage, 4/2009), lot 2567.

Class I—The So-Called Originals

1. Sultan of Muscat Specimen

PR68 PCGS. Chief Coiner Adam Eckfeldt; U.S. Department of State, c/o Edmund Roberts; Sayyid Sa'id-bin-Sultan (Sultan of Muscat), as part of a cased presentation set; unknown intermediaries; Charles A. Watters of Liverpool, England; Watters Collection (Glendining & Co., London, 5/1917), lot 227, realized £330; Henry Chapman (6/1918); Virgil Brand; Brand Estate; Armin W. Brand; Horace Louis Philip Brand; Ruth and Charles Green; Charles Frederick Childs; F. Newell Childs; Charles Frederick Childs II; Walter H. Childs; Childs Collection (Bowers and Merena, 8/1999), lot 458, realized \$4,140,000; Mack and Brent Pogue.

2. King of Siam Specimen

PR67 PCGS. Part of the King of Siam cased presentation set. Chief Coiner Adam Eckfeldt; U.S. Department of State, c/o Edmund Roberts; King Ph'ra Nang Klao (Rama III) of Siam; presumed remaining in the family until about 1950; David F. Spink and family, who acquired the set privately; private collector, possibly Elvin I. Unterman, via agent Lester Merkin; King of Siam Sale (Bowers and Merena, 10/1987), lot 2209, not sold; Rarities Group (Martin Paul) and Continental Rarity Coin Fund I (Greg Holloway); Father Flanagan's Boy's Home Sale (Superior, 5/1990), lot 3364, realized \$3,190,000 for the entire King of Siam set; Iraj Sayah and Terry Brand; January-February Auction (Superior, 1/1993), lot 1196; Spectrum Numismatics; private western collection (2001); Goldberg Coins (privately, 11/2005) to Steve Contursi and private collector.

Note: Many researchers have speculated that this coin may have passed to Mrs. Anna Leonowens, of *The King and I* musical fame, sometime in the 19th century. David Spink purchased the coin from two elderly ladies in England who were reported to be her descendants. This connection, while theoretically possible, is regarded as highly conjectural today.

3. Stickney Specimen

PR65 PCGS. Chief Coiner Adam Eckfeldt; Matthew Adams Stickney (1843); Stickney Collection (Henry Chapman, 6/1907), lot 849, realized \$3,600; Col. James W. Ellsworth; Wayte Raymond; William Cutler Atwater; Atwater Estate; Atwater Collection (B. Max Mehl, 6/1946), lot 213, realized \$10,500; Louis E. Eliasberg, Sr.; Eliasberg Estate;

Eliasberg Collection (Bowers and Merena, 4/1997), lot 2199, realized \$1,815,000; Spectrum Numismatics; private collection.

4. Dexter Specimen

PR65 PCGS. Chief Coiner Adam Eckfeldt; unknown intermediaries, possibly S.H. and H. Chapman; 46th Auction (Adolph Weyl, 10/1884), lot 159, realized \$216; S.H. and H. Chapman; Chapman Sale (Chapman Brothers, 5/1885), lot 354, realized \$1,000; Scott Stamp & Coin Company; James Vila Dexter; Dexter Estate; H.G. Brown; H.G. Brown Collection (Lyman H. Low, 10/1904), lot 431, realized \$1,100; William Forrester Dunham; B. Max Mehl; Dunham Collection (B. Max Mehl, 6/1941), lot 1058, realized \$4,250; Charles M. Williams; Abe Kosoff and Sol Kaplan; Harold Bareford; Bareford Collection (Stack's, 10/1981), lot 424, realized \$280,000; RARCOA (Ed Milas); Leon Hendrickson and George Weingart; Auction '89 (RARCOA, 7/1989), lot 247, realized \$990,000; American Rare Coin Fund, Ltd. (Hugh Sconyers, manager); Northern California collector; Baltimore Auction (Superior, 7/1993), lot 551, not sold; Northern California collector; U.S. Coin Auction (Superior, 5/1994), lot 761; Harlan White; private southeastern collection; 65th Anniversary Collection (Stack's, 10/2000), lot 1167, realized \$1,840,000; Mack and Brent Pogue.

Note: James Vila Dexter punched a small letter "D" into one of the clouds on the reverse of this coin to identify it in case of loss or theft.

5. Parmelee Specimen

PR64 ICG. Chief Coiner Adam Eckfeldt; unknown intermediaries; "an aged lady" who gave the coin to her son; E. Harrison Sanford; Sanford Collection (Edward Cogan, 11/1874), lot 99, realized \$700; Lorin G. Parmelee; Parmelee Collection (New York Coin & Stamp Co., 6/1890), lot 817, realized \$570; Byron Reed; Omaha City Library; Western Heritage Museum.

6. Mickley Specimen, the Present Example

PR62 NGC. Chief Coiner Adam Eckfeldt; unknown intermediaries; Henry C. Young, a teller at the Bank of Pennsylvania (circa 1850); Joseph J. Mickley (circa 1858); Mickley Collection (W. Elliot Woodward, 10/1867), lot 1676, realized \$750; William A. Lilliendahl; Edward Cogan (1868); William Sumner Appleton (1868); Massachusetts Historical Society (1905); Massachusetts Historical Society-Maryland Collector Auction (Stack's, 10/1970), lot 625, realized \$77,500; Chicago collection; Reed Hawn, in a private treaty transaction via Stack's in 1974; Hawn Collection (Stack's, 10/1993), lot 735, realized \$475,000; David Queller; Queller Family Collection (Heritage, 4/2008), lot 2089, realized \$3,737,500; the present consignor.

7. Mint Cabinet Specimen

Impaired Proof, per conventional wisdom. Chief Coiner Adam Eckfeldt; Mint Cabinet; National Numismatic Collection; Smithsonian Institution.

8. Cohen Specimen

PR30. Chief Coiner Adam Eckfeldt; unknown intermediaries; Edward Cohen, Richmond, Virginia; Col. Mendes I. Cohen, Baltimore, Maryland; Cohen Collection

(Edward Cogan, 10/1875), lot 535, realized \$325; Henry S. Adams; Adams Collection (Edward Cogan, 11/1876), lot 356, realized \$500; Lorin G. Parmelee; Henry G. Sampson; Major William Boerum Wetmore; Wetmore Collection (Chapman Brothers, 6/1906), lot 208, realized \$720; S.H. and H. Chapman; Thomas L. Elder; James H. Manning; Manning Collection (B. Max Mehl, 5/1921), lot 778, realized \$2,500; Elmer S. Sears; B. Max Mehl; Lammot DuPont; Willis H. DuPont; unknown thieves, recovered in Zurich, Switzerland, on April 23, 1993; donated to the American Numismatic Association museum.

Class II—The So-Called First Restrike

9. Mint Cabinet Specimen

Proof. National Numismatic Collection; Smithsonian Institution. Struck over an 1857 Bern, Switzerland shooting thaler.

Class III—The So-Called Second Restrikes

10. Linderman Specimen

PR63. Mint Director Henry R. Linderman; Linderman Estate; Linderman Collection (Lyman H. Low, 6/1887), lot 40, not sold; Linderman Collection (J.W. Scott, 2/1888), lot 40, realized \$470; James Ten Eyck; Ten Eyck Estate; Ten Eyck Collection (B. Max Mehl, 5/1922), lot 394, realized \$840; Lammot DuPont; Willis H. DuPont; unknown thieves; recovered March 16, 1982; loaned to American Numismatic Association; donated to Smithsonian Institution.

11. Idler Specimen

PR60 or slightly finer. Philadelphia Mint; William K. Idler; Captain John W. Haseltine; Stephen K. Nagy; Henry O. Granberg; William Cutler Atwater; Atwater Estate; Atwater Collection (B. Max Mehl, 6/1946), lot 214, realized \$2,875; Will W. Neil; Neil Collection (B. Max Mehl, 6/1947), lot 31, realized \$3,125; Edwin Hydeman; Hydeman Collection (Abe Kosoff, 3/1961), lot 994, reportedly sold for \$29,000, actually bought in; Edwin Hydeman; offered in lot 45b of the Kosoff fixed price list called the Illustrated History of United States Coins in 1962; World-Wide Coin Investments, Ltd. (John Hamrick and Warren Tucker); Bowers and Ruddy Galleries; Rare Coin Review number 19; Continental Coin Galleries; Mark Blackburn; Larry Demerer; Dr. Jerry Buss, via Superior Galleries; Buss Collection (Superior Galleries, 1/1985), lot 1337, realized \$308,000; Aubrey and Adeline Bebee; American Numismatic Association.

12. Adams-Carter Specimen.

PR58 PCGS. Philadelphia Mint; Captain John W. Haseltine; Phineas Adams; Henry Ahlborn; John P. Lyman; Lyman Collection (S.H. Chapman, 11/1913), lot 16, realized \$340; Waldo C. Newcomer; Col. Edward H.R. Green; Col. Green Estate; A.J. Allen; Frederick C.C. Boyd; Percy A. Smith; B. Max Mehl; Golden Jubilee Sale (B. Max Mehl, 5/1950), lot 804, realized \$3,250; Amon G. Carter, Sr.; Amon G. Carter, Jr.; Carter Estate; Carter Collection (Stack's, 1/1984), lot 241, realized \$198,000; John Nelson Rowe, III;

L.R. French, Jr.; French Estate; French Collection (Stack's, 1/1989), lot 15, realized \$242,000; Rarities Group (Martin Paul); National Gold Exchange (Mark Yaffe); Heritage Rare Coin Galleries; Indianapolis Collection; unknown private collection; David Liljestrand; unknown Midwest collection; David Liljestrand; National Gold Exchange and Kenneth Goldman; Legend Numismatics; Phillip Flannagan; Flannagan Collection (Bowers and Merena, 11/2001), lot 4303, realized \$874,000; Donald H. Kagin, Ph.D.; Baltimore ANA Auction (Bowers and Merena, 8/2003), lot 2026, realized \$1,207,500; West Coast collector, via Kevin Lipton; Heritage Rare Coin Galleries; East Coast collector in March 2006; Central States Signature (Heritage, 4/2009), lot 2567, realized \$2,300,000.

13. Berg Specimen

PR55 NGC. Philadelphia Mint; possibly (but doubtful) Koch & Co., Vienna; Captain John W. Haseltine who displayed the coin at Edward Cogan's Jewett Sale in January 1876, along with a set of 1801, 1802, and 1803 proof novodels, claiming the coins came from a collection in England; Centennial Sale, Part I (John W. Haseltine, 3/1876), lot 194, realized \$395; O.H. Berg; Berg Collection (John W. Haseltine, 5/1883), lot 568, realized \$740; George W. Cogan; Thomas Harrison Garrett; Garrett Estate; Robert Garrett; John Work Garrett; Johns Hopkins University; Garrett Collection, Part II (Bowers and Ruddy, 3/1980), lot 698, realized \$400,000; Pullen & Hanks, later with Sam Colavita; Public Auction (Pullen & Hanks, 2/1982), lot 1076, realized \$190,000; Sam Colavita; Mike Levinson, in trade for eight acres of land in El Paso, Texas; Pennsylvania private collection; Harry Einstein Collection (Bowers and Merena, 6/1986), lot 1736, realized \$187,000; Rarities Group (Martin Paul); American Coin Portfolios (Dan Drykerman); Nevada Collector.

Note: For many years it was believed that the coin Haseltine displayed at the Jewett Sale and offered in lot 194 of his 1876 Centennial Sale was the Adams/Carter coin because a priced and named catalog of the Centennial Sale seen by Norman Stack listed Haseltine as the buyer of that lot, at \$395. Haseltine was then supposed to have offered the coin to Phineas Adams, but recent findings indicate that coin must have been another specimen. In March 2001, numismatic literature dealer George Kolbe offered Haseltine's bidbook of the Centennial Sale in lot 855 of his Mail Bid Auction 83, and information in that catalog indicates Haseltine was acting as an agent for O.H. Berg when he purchased the 1804 dollar for \$395. Berg's maximum bid was \$400 for the lot. When Berg sold his collection through Haseltine in 1883, the lot description said the coin was originally purchased from Koch & Co. in Vienna around 1875 and made no mention of its appearance in the Centennial Sale. The foreign pedigree was probably subterfuge on Haseltine's part.

14. Davis Specimen

PR40. Philadelphia Mint; probably, Captain John W. Haseltine; Robert Coulton Davis; John W. Haseltine; George M. Klein; Vicksburg Collection, Part I (W. Elliot Woodward, 5/1888), lot 1940, realized \$660; Robert Coulton Davis, via J. Colvin Randall; Davis Estate; John W. Haseltine; John M. Hale; Hale Estate; R.H. Mull; Public Auction

(Parke-Bernet Galleries, 5/1950), lot 221, realized \$3,400; Mrs. Fullerton, daughter of H.P. Graves, purchased for her father; Henry P. Graves; Graves Estate; Davis-Graves Collection, Part I (Stack's, 4/1954), lot 1333, realized \$8,000; Ben H. Koenig; Fairbanks Collection (Stack's, 12/1960), lot 576, realized \$28,000; Samuel Wolfson; Wolfson Collection, Part II (Stack's, 5/1963), lot 1394, realized \$36,000; Norton Simon; James H.T. McConnell, Jr., via Stack's.

15. Ellsworth Specimen, a.k.a. Driefus-Rosenthal Specimen

PR40. Philadelphia Mint; unknown intermediaries; W. Julius Driefus; Isaac Rosenthal; Col. James W. Ellsworth; Wayte Raymond; Farran Zerbe, via Guttag Brothers; Chase National Bank; American Numismatic Society.

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Current Bid	Bid Increment	Current Bid	Bid Increment
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\$10 - \$29	\$2	\$20,000 - \$29,999	\$2,000
\$30 - \$49	\$3	\$30,000 - \$49,999	\$2,500
\$50 - \$99	\$5	\$50,000 - \$99,999	\$5,000
\$100 - \$199	\$10	\$100,000 - \$199,999	\$10,000
\$200 - \$299	\$20	\$200,000 - \$299,999	\$20,000
\$300 - \$499	\$25	\$300,000 - \$499,999	\$25,000
\$500 - \$999	\$50	\$500,000 - \$999,999	\$50,000
\$1,000 - \$1,999	\$100	\$1,000,000 - \$4,999,999	\$100,000
\$2,000 - \$2,999	\$200	\$5,000,000 - \$9,999,999	\$250,000
\$3,000 - \$4,999	\$250	>\$10,000,000	\$500,000
\$5,000 - \$9,999	\$500		

12. If Auctioneer calls for a full increment, a bidder may request Auctioneer to accept a bid at half of the increment ("Cut Bid") only once per lot. After offering a Cut Bid, bidders may continue to participate only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature® Auctions and Grand Format Auctions. If the Auctioneer solicits bids other than the expected increment, these bids will not be considered Cut Bids.

Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A "Minimum Bid" is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN "Minimum Bids" ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE "Minimum Bid", THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. "Minimum Bids" are generally posted online several days prior to the Auction closing. For any successful bid placed by a consignor on his Property on the Auction floor, or by any means during the live session, or after the "Minimum Bid" for an Auction have been posted, we will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot.
14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise.
15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, collectibles references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot considered by him is deemed to be made in "Good Faith." Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances. If a lot bearing estimates fails to open for 40-60% of the low estimate, the Auctioneer may pass the item or may place a protective bid on behalf of the consignor.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (approximately 50%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken. Auctioneer reserves the right to withdraw, prior to the close, any lots from the Auction.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) and any other damages or expenses pertaining to the lot.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, we may at our discretion extend bidding for the Auction. Bidders unable to place their Bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots. Auctioneer or affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
22. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

23. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the Purchases; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes "good funds": checks drawn on a U.S. bank are subject to a ten business day hold, and thirty days when drawn on an international bank. Clients with pre-arranged credit status may receive immediate credit for payments via eCheck, personal or corporate checks. All others will be subject to a hold of 5 days, or more, for the funds to clear prior to releasing merchandise. (ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website.
24. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after the close of the Auction. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot.
25. Lots delivered to you, or your representative in the States of Texas, California, New York, or other states where the Auction may be held, are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. (Note: Coins are only subject to sales tax in California on invoices under \$1500 and in Texas on invoices under \$1000. Check the Web site at: <http://coins.ha.com/c/ref/sales-tax.zx> for more details.) Bidder agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file and verified by Auctioneer five days prior to Auction or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after the Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
26. In the event that a Bidder's payment is dishonored upon presentment(s), Bidder shall pay the maximum statutory processing fee set by applicable state law. If you attempt to pay via eCheck and your financial institution denies this transfer from your bank account, or the payment cannot be completed using the selected funding source, you agree to complete payment using your credit card on file.
27. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount or three percent (3%) of any installment that is past due. If the Auctioneer refers any invoice to an attorney for collection, the buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
28. In the event a successful Bidder fails to pay any amounts due, Auctioneer reserves the right to sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Bidder agrees to pay for the reasonable costs of resale (including a 10% seller's commission, if assigned to an auction conducted by Auctioneer). The defaulting Bidder is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 10% seller's commissions, if sold at an Auctioneer's auction.

Terms and Conditions of Auction

29. Auctioneer reserves the right to require payment in full in good funds before delivery of the merchandise.
30. Auctioneer shall have a lien against the merchandise purchased by the buyer to secure payment of the Auction invoice. Auctioneer is further granted a lien and the right to retain possession of any other property of the buyer then held by the Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due the Auctioneer or affiliates from the buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale. In addition, with respect to payment of the Auction invoice(s), the buyer waives any and all rights of offset he might otherwise have against the Auctioneer and the consignor of the merchandise included on the invoice. If a Bidder owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Bidder, and it may secure by possessory lien any unpaid amount by any of the Bidder's property in their possession.
31. Title shall not pass to the successful Bidder until all invoices are paid in full. It is the responsibility of the buyer to provide adequate insurance coverage for the items once they have been delivered to a common carrier or third-party shipper.

Delivery; Shipping; and Handling Charges:

32. Buyer is liable for shipping and handling. Please refer to Auctioneer's website www.HA.com/common/shipping.php for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Lots won will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer.
33. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to the Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot. Domestic Buyers on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs.
34. All shipping charges will be borne by the successful Bidder. On all domestic shipments, any risk of loss during shipment will be borne by Heritage until the shipping carrier's confirmation of delivery to the address of record in Auctioneer's file (carrier's confirmation is conclusive to prove delivery to Bidder; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature) or delivery by Heritage to Bidder's selected third-party shipper. On all foreign shipments, any risk of loss during shipment will be borne by the Bidder following Auctioneer's delivery to the Bidder's designated common carrier or third-party shipper.
35. Due to the nature of some items sold, it shall be the responsibility for the successful Bidder to arrange pick-up and shipping through third-parties; as to such items Auctioneer shall have no liability. Failure to pick-up or arrange shipping in a timely fashion (within ten days) shall subject Lots to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5.00 daily for smaller items (storage fee per item) after 35 days. In the event the Lot is not removed within ninety days, the Lot may be offered for sale to recover any past due storage or moving fees, including a 10% Seller's Commission.
- 36A. The laws of various countries regulate the import or export of certain plant and animal properties, including (but not limited to) items made of (or including) ivory, whalebone, turtle shell, coral, crocodile, or other wildlife. Transport of such lots may require special licenses for export, import, or both. Bidder is responsible for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay or failure to obtain any such license or permit does not relieve the buyer of timely compliance with standard payment terms. For further information, please contact Ron Brackemyre at 800- 872-6467 ext. 1312.
- 36B. Auctioneer shall not be liable for any loss caused by or resulting from:
- Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
 - Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles
37. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties and Disclaimers:

38. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of the items or second opine contained in this Auction is for the sole purpose of identifying the items for those Bidders who do not have the opportunity to view the lots prior to bidding, and no description of items has been made part of the basis of the bargain or has created any express warranty that the goods would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, for example, Fine Art, may have express written warranties and you are referred to those specific terms and conditions..
39. Auctioneer is selling only such right or title to the items being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the Property. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
40. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
41. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any Property by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to the Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
42. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for any claim for return or reduction in purchase price.

Release:

43. In consideration of participation in the Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein; e.g., authenticity, typographical error, etc. and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
44. Notice: Some Property sold by Auctioneer are inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Purchaser accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution and Arbitration Provision:

45. By placing a bid or otherwise participating in the auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein. Consumer disputes shall be resolved through court litigation which has an exclusive Dallas, Texas venue clause and jury waiver. Non-consumer dispute shall be determined in binding arbitration which arbitration replaces the right to go to court, including the right to a jury trial.
46. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Bidder; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. After one year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot.
47. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, to refund the buyer's purchase price without further obligation.
48. Dispute Resolution for Consumers and Non-Consumers: Any claim, dispute, or controversy in connection with, relating to and/or arising out of the Auction, participation in the Auction, award of lots, damages of claims to lots, descriptions, condition reports, provenance, estimates, return and warranty rights, any interpretation of these Terms and Conditions, any alleged verbal modification of these Terms and Conditions and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation shall or any other matter: a) if presented by a consumer, be exclusively heard by, and the parties consent to, exclusive in personam jurisdiction in the State District Courts of Dallas County, Texas. THE PARTIES EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY. Any appeals shall be solely pursued in the appellate courts of the State of Texas; or b) for any claimant other than a consumer, the claim shall be presented in confidential binding arbitration before a single arbitrator, that the parties may agree upon, selected from the JAMS list of Texas arbitrators. The case is not to be administered by JAMS; however, if the parties cannot agree on an arbitrator, then JAMS shall appoint the arbitrator and it shall be conducted under JAMS rules. The locale shall be Dallas Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. Any party on any claim involving the purchase or sale of numismatic or related items may elect arbitration through binding PNG arbitration. Any claim must be brought within one (1) year of the alleged breach, default or misrepresentation or the claim is waived. This agreement and any claims shall be determined and construed under Texas law. The prevailing party (party that is awarded substantial and material relief on its claim or defense) may be awarded its reasonable attorneys' fees and costs.
49. No claims of any kind can be considered after the settlements have been made with the consignors. Any dispute after the settlement date is strictly between the Bidder and consignor without involvement or responsibility of the Auctioneer.
50. In consideration of their participation in or application for the Auction, a person or entity (whether the successful Bidder, a Bidder, a purchaser and/or other Auction participant or registrant) agrees that all disputes in any way relating to, arising under, connected with, or incidental to these Terms and Conditions and purchases, or default in payment thereof, shall be arbitrated pursuant to the arbitration provision. In the event that any matter including actions to compel arbitration, construe the agreement, actions in aid of arbitration or otherwise needs to be litigated, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. For such actions, the successful Bidder, purchaser, or Auction participant also expressly submits himself to the personal jurisdiction of the State of Texas.
51. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

52. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize the Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to the Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
53. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by the Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
54. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City. These Terms and Conditions of Sale are designed to conform to the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This sale is a Public Auction Sale conducted by Heritage Auctioneers & Galleries, Inc. # 41513036. The New York City licensed auctioneers are: Sam Foose, #095260; Kathleen Guzman, #0762165; Nicholas Dawes, #1304724; Ed Beardsley, #183220; Scott Peterson, #1306933; Andrea Voss, #1320558, who will conduct the Sale on behalf of itself and Heritage Numismatic Auctions, Inc. (for Coins) and Currency Auctions of America, Inc. (for currency). All lots are subject to: the consignor's rights to bid thereon in accord with these Terms and Conditions of Sale, consignor's option to receive advances on their consignments, and Auctioneer, in its sole discretion, may offer limited extended financing to registered bidders, in accord with Auctioneer's internal credit standards. A registered bidder may inquire whether a lot is subject to an advance or a reserve. Auctioneer has made advances to various consignors in this sale. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders.

Notice as to an Auction in Texas. In compliance with TDLR rule 67.100(c)(1), notice is hereby provided that this auction is covered by a Recovery Fund administered by the Texas Department of Licensing and Regulation, P.O. Box 12157, Austin, Texas 78711 (512) 463-6599. Any complaints may be directed to the same address.

Notice as to an Auction in Ohio: Auction firm and Auctioneer are licensed by the Dept. of Agriculture, and either the licensee is bonded in favor of the state or an aggrieved person may initiate a claim against the auction recovery fund created in Section 4707.25 of the Revised Code as a result of the licensee's actions, whichever is applicable.

Terms and Conditions of Auction

Additional Terms & Conditions:

COINS & CURRENCY

COINS and CURRENCY TERM A: Signature, Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-8726467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS and CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage, 3500 Maple Avenue, 17th Floor, Dallas TX 75219-3941. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price (\$10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS and CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS and CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, <http://www.ngccoin.com/services/writtenguarantee.asp>; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, <http://www.pcg.com/guarantee.html>; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Bellevue Ave., Suite 50, Englewood, CO 80111.

COINS and CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency, PMG, and CGA may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 9458, Newport Beach, CA 92658; Currency Grading & Authentication (CGA), PO Box 418, Three Bridges, NJ 08887. Third party graded notes are not returnable for any reason whatsoever.

COINS and CURRENCY TERM F: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

COINS and CURRENCY TERM G: Due to changing grading standards over time, differing interpretations, and to possible mishandling of items by subsequent owners, Auctioneer reserves the right to grade items differently than shown on certificates from any grading service that accompany the items. Auctioneer also reserves the right to grade items differently than the grades shown in the prior catalog should such items be reconsigned to any future auction.

COINS and CURRENCY TERM H: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

COINS and CURRENCY TERM I: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

COINS and CURRENCY TERM J: All non-certified coins and currency are guaranteed genuine, but are not guaranteed as to grade, since grading is a matter of opinion, an art and not a science, and therefore the opinion rendered by the Auctioneer or any third party grading service may not agree with the opinion of others (including trained experts), and the same expert may not grade the same item with the same grade at two different times. Auctioneer has graded the non-certified numismatic items, in the Auctioneer's opinion, to their current interpretation of the American Numismatic Association's standards as of the date the catalog was prepared. There is no guarantee or warranty implied or expressed that the grading standards utilized by the Auctioneer will meet the standards of any grading service at any time in the future.

COINS and CURRENCY TERM K: Storage of purchased coins and currency: Purchasers are advised that certain types of plastic may react with a coin's metal or transfer plasticizer to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

COINS and CURRENCY TERM L: NOTE: Purchasers of rare coins or currency through Heritage have available the option of arbitration by the Professional Numismatists Guild (PNG); if an election is not made within ten (10) days of an unresolved dispute, Auctioneer may elect either PNG or A.A.A. Arbitration.

COINS and CURRENCY TERM M: For more information regarding Canadian lots attributed to the Charlton reference guides, please contact: Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada.

COINS and CURRENCY TERM N: Some of the lots offered herein have been assigned to 1031 Services, Inc. for the purpose of consignor's tax deferred exchange.

For wiring instructions call the Credit department at 877-HERITAGE (437-4824) or e-mail: CreditDept@HA.com

New York State Auctions Only

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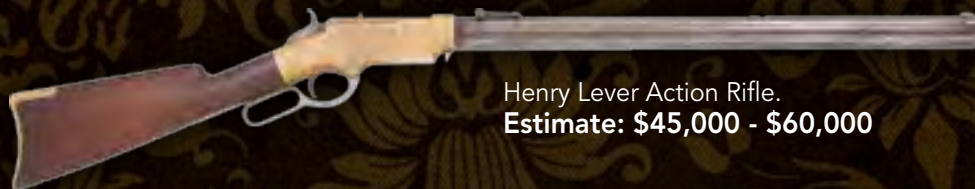
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One Sheet (27" X 41") Style F.
Realized: \$310,700
March 2009

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