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AUGUST 16, 2018 | PHILADELPHIA



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*From the*

# *Eric P. Newman Collection*

August 16, 2018 | Philadelphia

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Session 1 (see separate catalog)

Tuesday, August 14, 2018 • 1:00 PM ET • Lots 3001-3592

Session 2 (see separate catalog)

Tuesday, August 14, 2018 • 6:00 PM ET • Lots 3593-4250

Session 3 (see separate catalog)

Thursday, August 16 • 1:00 PM ET • Lots 4251-4937

Session 4 - PLATINUM NIGHT

Thursday, August 16 • 7:30 PM ET • Lots 5001-5385

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(HERITAGELive!®, Internet, Fax, & Mail only Session)

Session 5 (see separate catalog)

Sunday, August 19 • 3:00 PM CT • Lots 7001-8488

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Dear Bidder,

This special catalog features only a single lot – but what a lot it is! We are proud to present Eric P. Newman's famous 1792 Washington President gold eagle pattern. In many ways, the appearance of this storied gold Colonial represents a culmination of sorts, a capstone, to our ongoing presentation of the incomparable Eric P. Newman Collection. Not only was the Washington President gold piece Eric's favorite coin, it is monumentally important as the earliest gold pattern submitted for consideration as a United States coin.

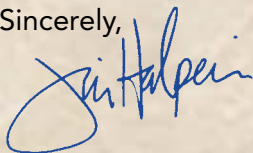
Heritage has had the privilege to present the Eric P. Newman Collection in all of its diversity over the past five years 2013-2018, divided into 10 public auctions including many live Signature® floor sessions and Signature® Internet events. From the greatest rarities to numismatic specialties, every collector has had an opportunity to acquire items with the important Eric P. Newman provenance. At the same time, the life story of Eric P. Newman has been told and his legacy preserved. We are extremely proud of that accomplishment.

Likewise, the numismatic community has achieved innumerable benefits of Eric P. Newman's visionary outlook through the establishment of the Newman Numismatic Portal and by ongoing support from the Eric P. Newman Numismatic Education Society. As with all the Newman Collection auctions, proceeds from the Washington President gold eagle will be used exclusively for supplementing the Society's operations and scholarly numismatic research efforts, and for the benefit of other not-for-profit institutions selected by the Eric P. Newman Numismatic Education Society for public purposes.

This 1792 American-made coin, with the iconic bust of Washington, is unique in gold. Only eight fortunate collectors have ever had the privilege of ownership. It has been part of the Newman Collection since July 1942 and has not been offered at public auction since the Parmelee Collection sale in 1890.

Heritage looks forward to The November 2018 offerings from the Eric P. Newman Collection, and we are especially enthusiastic about the opportunity to present this momentous gold pattern during the 2018 Philadelphia ANA Platinum Night floor session, where it is offered as the first lot following the Colonials section. This is an event no serious historical collector or numismatist will want to miss.

Sincerely,



Jim Halperin

Co-Chairman of the Board





# *Eric P. Newman's Favorite Coin*

Eric P. Newman's interest in numismatics began in his childhood, when his grandfather gave him an Indian head cent. After finding another in his pocket change, he decided to hunt for more. Soon after, he made his first foray to the local coin shop, intending to use his allowance to make a purchase. Renowned dealer B.G. Johnson, the owner of St. Louis Stamp & Coin Co., refused to sell him the coin he wanted unless he learned about it first. This serendipitous moment would begin Johnson's mentorship and shape Eric's numismatic scholarship and writing; it also would lead to their partnership in the "deal of a lifetime," the "Colonel" Green estate.

It was from the Green estate that Eric acquired the majority of the extremely rare coins in the vast collection he lovingly assembled for over 90 years, including: a Nova Constellatio bit, a silver Continental Dollar, an original Confederate half dollar, and the unique Washington President gold coin.

Eric researched every single piece he owned, and wrote about many. Out of all those thousands of coins, one stood head and shoulders above all the others as his favorite: the Washington President in gold. For Eric, the reason was obvious, for no other numismatic artifact of early America connects present-day collectors and historians to our country's most foundational statesman more closely than the unique 1792 Washington President \$10 gold eagle pattern.

*Maureen and Stuart Levine  
Researchers, Catalogers, and Catalog Editors  
July 2018*



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### **We would like to express our appreciation to the following:**

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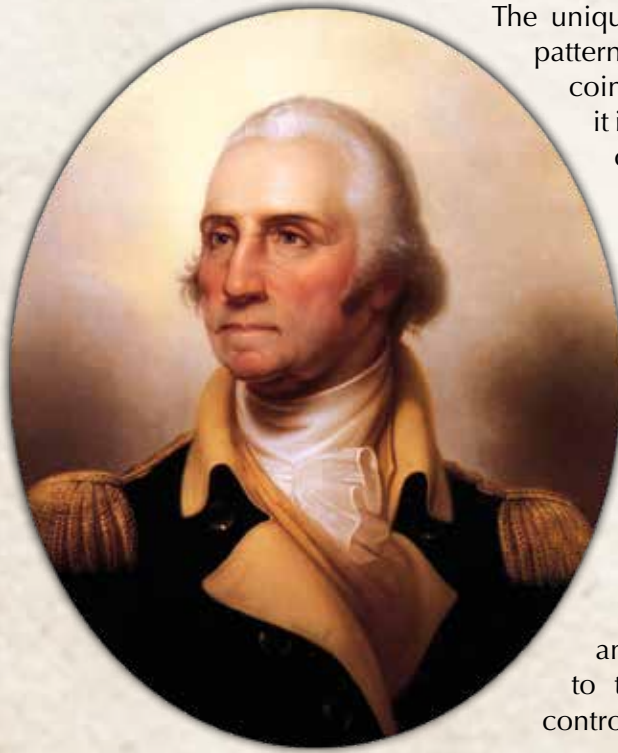


*This image of Eric P. Newman holding the Washington President in gold has been Photoshopped for publication purposes at the request of EPNINES.*





## Introduction



The unique 1792 Washington President gold eagle pattern was not only Eric P. Newman's favorite coin among all those within his vast collection, it is also an enigmatic symbol of the politically charged evolution of America's coinage system and the dilemma faced by George Washington as he deftly led the new nation through its formative years.

In January 1791, the Congress and Senate deliberated over proposals for a federal coinage system. George Washington's delegate was Alexander Hamilton, who championed the establishment of a federal mint under close governmental control. Others believed America's coinage could just as well be produced by private mints (either domestic or foreign) and sought an entrepreneurial approach to the nation's coinage, with decentralized control among individual states.

British contenders for a federal coinage contract lobbied for a foothold in the process, with coiners from Birmingham, England, providing designs and sample coinage including 1791-dated Large Eagle and Small Eagle cents.

Domestic engravers were equally eager to obtain such a prestigious and potentially lucrative contract, and the 1792 Washington President coins may represent the finest effort from the American side, with the solitary gold example most likely created to impress a circumspect President Washington, as he ministered the driving forces behind the Mint Act of April 2, 1792, that finally emerged with Congressional approval.

Eric P. Newman acquired this unique gold piece in 1942, and there is no doubt it was his favorite coin. He presented his belief that this gold pattern was President Washington's pocket piece in a two-page 1975 *Coin World* article, and again in the *Studies on Money in Early America*, as "George Washington's Unique 1792 Pattern in Gold," published by the American Numismatic Society in 1976. There is no absolute historical proof for or against his opinion. However, Eric writes:

"This gold coin was first publicized in 1855 and has never been challenged with respect to being 'one of a kind' or being the first gold pattern for a proposed U. S. coin ... To prove its ownership by George Washington requires a review of circumstantial evidence, and it is up to the reader to evaluate how convincing that proof may be."





**1792 Washington President  
Gold Eagle Pattern, XF45 ★ NGC  
Unique Contemporary Gold Coin, Musante GW-31 (A)  
Last Publicly Offered in 1890**



**Lot 5010**



## Physical Description

Obverse – A stately uniformed bust of Washington facing left, surrounded by WASHINGTON PRESIDENT above and 1792 below. The T of PRESIDENT is above the lower part of the bust. The engraver's center dot is present. Dentils appear completely around the circumference.

Reverse – A heraldic eagle looking left, in the style of the Great Seal design. In its beak, the eagle holds a banner with the motto UNUM E PLURIBUS. On its breast, the United States shield. In its left talon, the eagle is grasping a bundle of 13 arrows; in its right is an olive branch. Above the eagle's head is a solitary star. Above that star is a curved row of 12 stars, making 13 stars total. The engraver's center dot is present. Dentils appear completely around the circumference.

Edge – Lettered: UNITED STATES OF AMERICA • + •

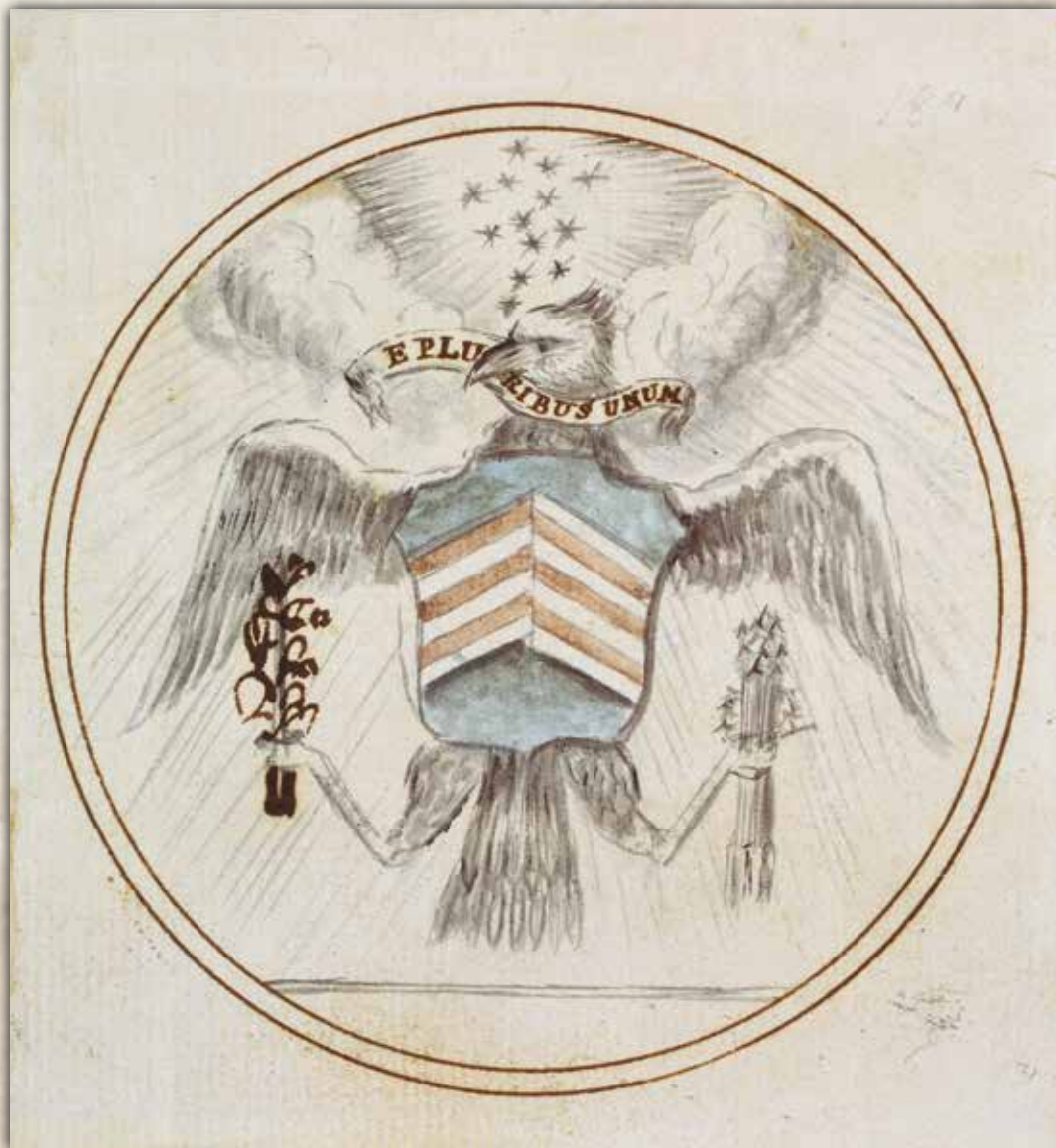
Surfaces - Gentle wear equating to a Choice Extremely Fine grade appears on both sides of this canary-gold example with faint hairlines and trivial marks of no consequence. The surfaces show a slight gloss consistent with pocket pieces that have not actually seen circulation. The strike is nicely centered, and all aspects indicate a carefully produced coin. Delicate peripheral rose toning enhances the exceptional eye appeal.



Unique 1792 Washington President Gold Eagle







Charles Thomson's 1782 preliminary drawing of the Great Seal



## British or American Origin



The belief that the 1792 Washington President \$10 gold eagle pattern was of British origin can be traced back to a letter sent by Richmond, Virginia attorney and politician Gustavus Adolphus Myers, the first owner of record. Myers sent an inquiry overseas in 1855 to the London publication, *Notes and Queries*, a scholarly British quarterly that began in 1849 and continues to this day. He noted that he had already communicated with the Philadelphia Mint, receiving a reply that the coin was produced in Birmingham:

"I have a gold coin in my possession, a rough sketch of which I inclose [sic]; and which, although much worn, is still of the full value of the American eagle, namely ten dollars ... A very intelligent officer of the institution [the Philadelphia Mint] informed me, that he conjectured it was stamped in Birmingham ... The coin in my possession was evidently intended for circulation."

A reply from an anonymous English reader supported the Philadelphia Mint official's conjecture that the 1792 Washington President gold piece was struck in that country:

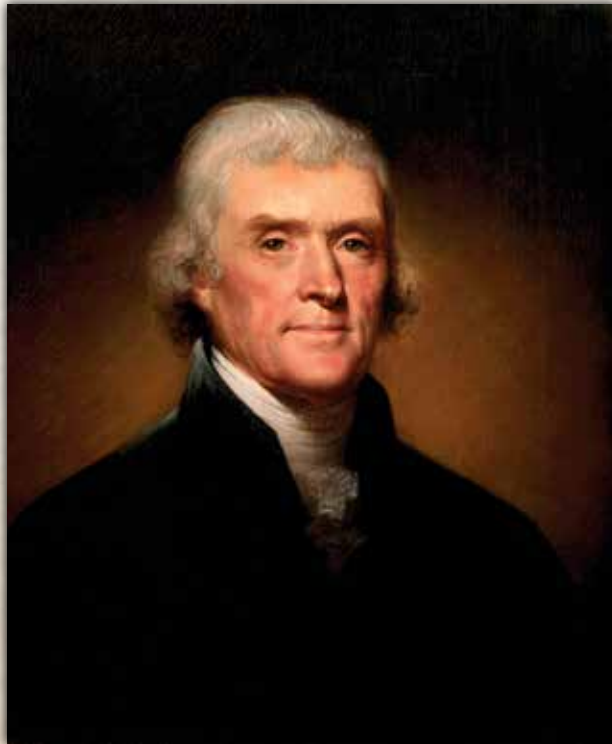
"This American piece was struck at Birmingham by Hancock, an engraver of dies of considerable talent. [Three pieces are then described: the 1791 Large and Small Eagle cents and the 1792 Roman Head cent.]. These are all of copper, and were said to have been patterns for an intended coinage, but not approved."

The reply, based on a "rough sketch" that is no longer available, led to the belief that the coin was produced in England by Hancock, a misconception that has persisted until recently.

A March 10, 1793, letter from Thomas Digges to Thomas Jefferson refined the improper attribution and stated that Jonathan Gregory Hancock was the die sinker and that Obadiah Westwood's mint in Birmingham was the manufacturer. However, the Digges letter discussed the 1791 Small Eagle and Large Eagle coppers rather than the 1792 Washington President pieces, in part reading:



"I have not had occasion to write, nor would I have likely done it before my Embarkation for America but am inducd [sic] now to do so from having accidentally seen a Birmingham production of one of the American Cents, the intended Coin of America and the 1/100th part of the Dollar. Knowing it had been determind [sic] in Congress to have all their money minted in the States, I made it my business to seek out and inform myself all I could about this Cent coinage here and of the artists and Merchants engaged about them. I first applyd [sic] to Messrs. W. & Alxr. Walkers (who have a Partner Mr. Thos. Ketland in Phila.) and they shewd [sic] me the Specimens No. 16. and No. 17 sent herewith and afterwards gave them to me. They said it was merely a speculation or trial to obtain the order for making the intended cents here which inducd [sic] them to the attempt in 1791 and that some hundred wt. or so had been sent to America and given to the President and other public Gentlemen; But that on the determination of Congress to mint their own money, their scheme here had fallen thro'. They were close and secret as to who the die sinker was, where coind [sic] &ca. but upon further Enquirys [sic] I found Messrs. Walkers had orderd [sic] them to be done at Mr. Obediah [sic] Westwoods (a considerable maker of these kinds of money), and that his die Sinker Mr. Jno. Gregory Hancock (one of the first in this place 'tho with the Character of a dissipated man) and a prentice [sic] Lad Jno. Jordan, very Clever in that line, had executed them and still hold the dies."



Thomas Jefferson

Numismatic researcher R.W. Julian discovered the Digges' letters and published them in the October and November 1962 issues of *Seaby's Coin & Medal Bulletin*.

Past numismatic scholars compared the uniformed busts of Washington on the aforementioned 1791- and 1792-dated coins, and concluded they were identical and therefore produced by the same firm.

Walter Breen called these pieces "Hancock's Multi-Denominational Patterns" in his 1988 *Complete Encyclopedia of U.S. and Colonial Coins*. Q. David Bowers writes in his 2009 *Whitman Encyclopedia of Colonial and Early American Coins*:

"The skilled young engraver John Gregory Hancock no doubt cut the dies resembling the 1791 cent obverses, while others may have been done by different hands. Current wisdom is that Obediah [sic] Westwood of Birmingham was the coiner."





Bowers repeated Breen's error regarding John Gregory Hancock, Sr. Breen stated that he was a child engraving prodigy who was born in 1775. However, the elder Hancock was born about 1750, and in his early 40s at the time the 1791 Washington cents were produced. The elder John Gregory Hancock married Sarah Ward at Birmingham, England on April 29, 1780, according to *Birmingham, England, Church of England Marriages and Banns, 1754-1937*, an online database accessed via Ancestry.com. His son, John Gregory Hancock, Jr., was born on June 24, 1791, according to *England, Select Births and Christenings, 1538-1975*, also per Ancestry.com.

John J. Kraljevich, Jr., in an article in the August 2010 issue of *The Numismatist*, discussed a February 29, 1792, letter from Nicholas Pike to President Washington, reading:

"Sir,

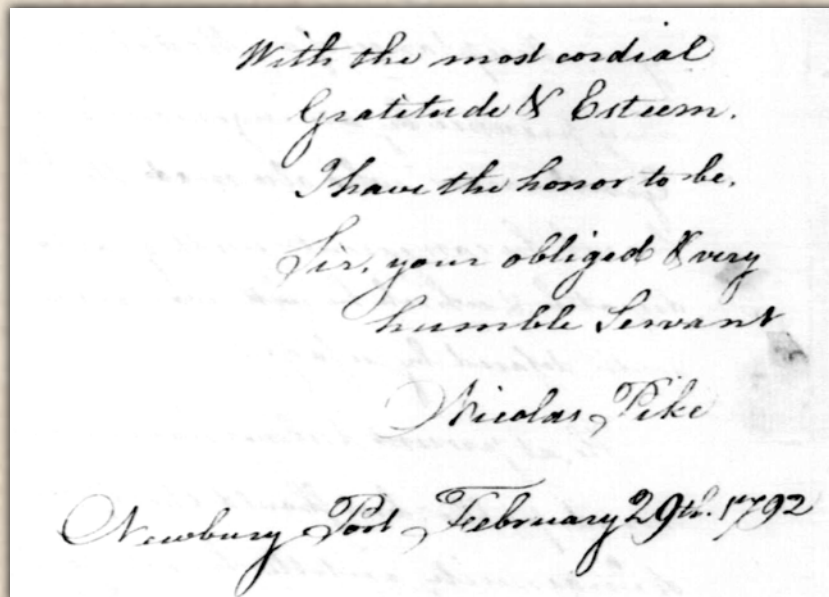
"I have the honor to request your Acceptance of a Medal struck in my presence by an ingenious & reputable Gentleman, who also made the Die, which branch he can execute with great facility & dispatch, & which he will warrant to stand until defaced by usage.

"He, at present, declines having his name made public; but should this Specimen of Ingenuity intitle him to the Notice of Congress, he would be happy, on suitable Terms, to serve the Public in this line.

"He is sufficiently acquainted with the Principles of Drawing to take a good Impression from the Life— With the most cordial Gratitude & Esteem, I have the honor to be, Sir, your obliged & very humble Servant

"Nicholas Pike

"Newbury Port, February 29th, 1792"



With the most cordial  
Gratitude & Esteem.  
I have the honor to be,  
Sir, your obliged & very  
humble Servant  
Nicholas Pike  
Newbury Port, February 29th. 1792



Kraljevic suggests that the “ingenious & reputable Gentleman” was Jacob Perkins of Newburyport, Massachusetts, who via fellow Newburyport resident Nicholas Pike, sent Washington one of his productions of this era, potentially a piece from the Washington President obverse, 13 star eagle reverse dies. It would have been logical for Pike to be the intermediary in presenting the coin as he and Washington had previously corresponded: In 1788, upon receipt of Pike’s newly published *System of Arithmetic*, Washington responded with high praise, stressing his appreciation of it as an American product.

The narrative discussing the letter from Pike provides a rather convincing argument that the 1792 George Washington President gold eagle pattern was struck in America, specifically by Jacob Perkins in Newburyport, Massachusetts.

Further supporting his case is the existence of the obverse die for the Washington Born Virginia piece that was in the possession of descendants of Perkins. The uniformed bust of Washington on the Washington Born Virginia coins is identical to that of the 1792 Washington President coins; the Hancock bust of Washington on the 1791 cents shows considerable differences (see Physical Evidence).

Neil Musante, in his two-volume *Medallic Washington* that was published in 2016 further reinforces the attribution to Jacob Perkins. Musante writes:

“It is interesting to note that in the muling frenzy that surrounded the Hancock coins, there are no known examples of the 1792 Perkins coins or Washington Born Virginia dies struck with any of the Hancock dies. Neither are any of the Perkins coins struck on the English edge-marked planchets.”

After 220 years had passed, the cornerstone of the Massachusetts State House was opened in 2015, having been placed in 1795. Among the contents was a Washington Born Virginia piece formerly attributed to England and now attributed to Jacob Perkins. It seems unlikely that an English product would have been placed in that cornerstone. A Massachusetts production was more likely for the contents than one from England.



(1792) Washington Born Virginia Cent





## The Artisan Revealed: Polymath Jacob Perkins



An engraver, mechanic, inventor, and physicist, Jacob Perkins was part of a large family, born in Newburyport, Massachusetts, to Matthew and Jane (Noyes) Perkins. His father had 12 children with his first wife, and seven children (including Jacob) with his second wife. Only eight of those 18 children survived past infancy. Jacob's great-great grandfather, also Jacob Perkins, was born in England in 1624 and immigrated to America with his parents in 1631. Hannah Greenleaf became Hannah Perkins when she married Jacob Perkins in 1790. They were the parents of nine children.



Perkins was soon apprenticed to goldsmith Edward Davis who died three years later. At the age of 21, Perkins engraved dies for the 1788 Massachusetts cents and half cents. Earlier dies were prepared by Joseph Callender whose charge of 24 shillings per die for workmanship was considered too expensive. Perkins accomplished the work for three shillings each. At about the same time, he invented a machine for making nails in a single operation.



Image courtesy W. David Perkins

As an inventor and physicist, Perkins examined the compressibility of water, measuring with a piezometer that he invented. Perhaps his most important work was in the field of banknote engraving, patenting a "stereotype steel plate" to prevent counterfeiting.

His private coinage patterns of 1818 and 1819 included intricate design work also intended to prevent counterfeiting.

After a few years in Philadelphia, Perkins traveled to England where he remained until his death in 1849. A list of his inventions and patents in England is extensive. The first postage stamp, the famous Penny Black, was printed on a Perkins press and issued in 1840.





The world's first postage stamp was the famous Penny Black, issued in England in 1840, and printed on the Perkins D-Cylinder Printing Press.





## The Physical Evidence of an American Origin

In his *Complete Encyclopedia of U.S. and Colonial Coins*, Walter Breen wrote of the Washington President 13 Stars coins that little was known, and stated that “letter punches they share with earlier issues prove their origin with engraver Hancock at Westwood’s Mint.”

However, careful examination of the letter punches, of the bust of Washington, and the edge lettering show conclusively that there are distinct differences from the Hancock coins, suggesting different engravers for these pieces. The letter punches and the bust of Washington from the 1792 Washington President 13 star eagle coinage are identical to the Washington Born Virginia pieces that are now thought to be the work of Jacob Perkins.



Image courtesy of Doug Plascencia and NCC

Side-by-side comparison of the 1791 Hancock product (left) and the 1792 Perkins piece (right) with differences shown in red





1791 Hancock Cent



1792 Washington President



1792 Washington Born Virginia

There are several differences in the letter punches used for the 1791 Washington cent and the two 1792 Washington coins. Two specific letters, the S and G, show distinct differences. Hancock's S is open, and his G has a short serif at the upper right and a small base at the lower right. The 1792 coins have a nearly closed S, a high serif at the upper right of the G, and a solid base at the lower right of that letter. Those letters are illustrated above, and there are many other punch differences as well.

The 1791 Hancock cents and the 1792 George Washington President pieces are not punch-linked as Breen suggested. However, the 1792 Washington President coins and the 1792 Washington Born Virginia coins are undoubtedly punch linked.

Additional evidence points to different makers for these pieces. Obverse and reverse trials of the 1791 Hancock cents are known with strictly British edge lettering. Hancock's related 1791 Small Eagle cent exists with the edge lettered PAYABLE AT MACCLESFIELD LIVERPOOL OR CONGLETON, and PAYABLE AT THE WAREHOUSE OF THOS. WORSWICK & SONS.

There are no known 1792 Washington President pieces with the British edge lettering, and the muling of a Washington Born Virginia obverse with a Washington President reverse, and vice-versa, suggests that those two pieces were produced by the same person or entity.

The 1792 Washington President \$10 gold piece has the edge lettered UNITED STATES OF AMERICA • + •. In comparison, the Hancock/Westwood 1791 copper coins have an edge that is lettered UNITED STATES OF AMERICA • X •. The spacing between many letters varies between the two samples. While the two edges are similar, they are not identical. That is important as identical edges would prove that both coins were minted in Birmingham, even though the slight difference does not prove otherwise on its own.



1791 Hancock



1792 Washington President







Feature	1791 Cent	1792 13 Stars	1792 Washington Born Virginia
Chin	Prominent double chin	Subtle double chin	Subtle double chin
Buttons	Small, long button-holes	Large, short button-holes	Large, short button-holes
Cravat	Thin folds	Thin and Thick folds	Thin and Thick folds
Epaulet	Nine tassels	Eight tassels	Eight tassels
Lace	Five folds	Four folds	Four folds
Hair Ribbon	Large lower loop	Equal loops	Equal loops

The most important characteristic is the appearance of slight indentations on the reverse edge that correspond with individual edge letters. That characteristic is often seen on early United States half dollars and indicates that edge lettering was placed on the planchet in a separate process before the coin was struck. Steve Tompkins writes in *Early United States Half Dollars*:

“[Russ] Logan’s study of error coins in conjunction with their edges, proved beyond a shadow of doubt that the blank planchets for the early halves were edge lettered prior to their being struck by obverse and reverse dies.”

The technology of striking coins with a collar existed in Europe in the late 18th century, and the observed feature is a further indication of a coin produced in America that still used the older coin edging technology sometimes called a Castaing Machine. In the *Art and Craft of Coinmaking*, Denis Cooper explains:



"During his efforts to produce sound coin, Boulton had visited the Paris Mint in 1786 to meet Jean-Pierre Droz who was both an engraver and an engineer ... Droz had made some improvements to the large screw presses, and had also designed a new six-part collar with which he demonstrated that inscriptions could be embossed on the edges of coins simultaneously with the striking."

Further indicative of an American emission is the lack of a raised rim that was common to private British coinage of the period. The upsetting machine technology was not available in America until after Franklin Peale visited the European mints in the 1830s. In *The U.S. Mint and Coinage*, Don Taxay reports:

"In 1836, the old milling machine was replaced by a beautiful steam-powered model. The new milling machine, however, was used only to 'upset,' or raise, a rim around the coin."



Matthew Boulton

The strong indication of an American product through examination of the physical appearance of the 1792 Washington President gold eagle pattern further supports the conclusion that Jacob Perkins was the individual responsible for this piece.





# Chronological References and Attributions

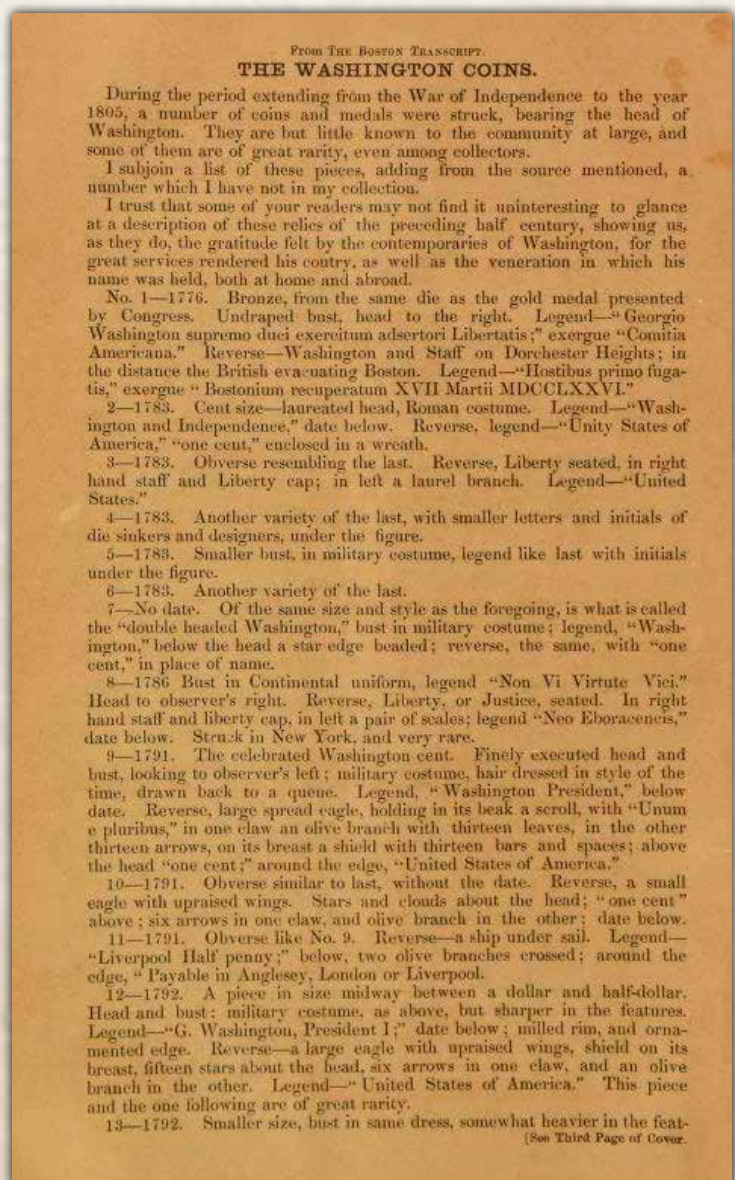
The 1792 Washington President gold eagle pattern has been the subject of numismatic research since 1855. Although always regarded as unique, its purpose, denomination, and origin have been debated by generations of numismatists.

**Gustavus Myers (1801-1869).** In his 1975 article, Eric writes:

"Gustavus Adolphus Myers ... of Richmond, Virginia, was an antiquarian and one of the founders of the Virginia Historical Society in 1831. By 1855 he owned the gold 13 Star pattern of 1792 and wanted to learn more about its background. In that year he wrote a letter, which was published with an answer in *Notes and Queries* (London, Vol. 12, p. 203): 'I have a gold coin in my possession, a rough sketch of which I enclose; and which, although much worn is still of the full value of the American eagle, namely, ten dollars.' "

The preceding is the first publication regarding the unique Washington President in gold, and the first to speculate that it was equal in value to a \$10 American eagle.

**Dr. Augustine Shurtleff (1828-1901).** Shurtleff cataloged 36 varieties of Washington items dated between 1776 and 1805. This list was originally published in *Boston Evening Transcript*, on February 2, 1859, and reprinted inside the front and back covers of the October 1860 catalog of the Charles H. Morse Collection auctioned by Bangs, Merwin & Co. In his article titled "The Washington Coins," Shurtleff's entry number 13 described the 1792 Washington 13 Stars design. Dr. Shurtleff was aware only of copper strikings and makes no mention of a plain or lettered edge. The Shurtleff collection was acquired by W.E. Woodward and offered in his April-May 1863 auction. However, Shurtleff's Washington President, 13 star eagle reverse copper, was not included in the sale.





ures; legend, "Washington, President," date below. Reverse, a spread eagle like No. 9, but in place of one cent over the head, are twelve stars in line, and one on bird's crest.

14—1792. Obverse like last. Reverse inscribed in parallel lines, "General of the American Armies 1775, Resigned 1783; President of the United States, 1789."

15—No date. Like the last, except that around the obverse is legend, "Geo. Washington, born Virginia, Feb. 11, 1732."

15½—Same as No. 15, but struck in silver.

16—1793. Obverse like No. 10. Reverse, a ship under sail, with word "halfpenny" above, and date below.

17—1795. Head to right. Similar dress, forehead more prominent; legend, "George Washington." Reverse, a shield with stripes and stars, surmounted by an eagle, holding arrows and an olive branch, and wings raised; legend, "Liberty and Security," date below. Around the edge, "Payable at London, Liverpool, or Bristol."

18—1795. Penny size. Head similar to No. 9; legend, "George Washington." Reverse like last, date omitted. Around the edge, "An Asylum for the Oppressed of all Nations."

19—1795. The same piece struck in brass.

20—1796. In citizen's dress, hair somewhat more wavy. Head to right; date below. Reverse inscribed in concentric circles, "Gen'l of the American Armies, 1775. Resigned the commission 1783. Elec'd President of the United States, 1789. Resigned the Presidency, 1796." Enclosed in a beaded circle a cannon and bundle of fasces crossed on a caduceus and a scroll with "Repub. Ameri."

21. Another, like the foregoing, but thinner, and in place of date, legend, "Born Feb. 11, 1732, died Dec. 31, 1799."

22—1797. In citizen's dress, head to right; legend, "G. Washington, Pres. Unit. Sta." Reverse, pedestal with shield, draped, supporting the sword, fasces, and olive branch; legend, "Commiss. resigned. Presidency relinq.," date below.

23—1800. Small silver medal, head to left, surrounded by a wreath, military costume; legend— "He is in glory, the world in tears." Reverse, a draped cinereal urn, with G. W. around it; the legend—"R. F. H. 1732. G. A. Arm. '75. R. '83. P. U. S. A. '89. K. '96. G. Arm. U. S. '98. Obd. D. 14, 1799." This piece was also struck in white metal and in gold.

24—1800. The reverse was a scull and cross bones instead of the urn.

25—1803. Head to the right, in very plain dress, and marks of age in the features; legend, above, Washington, on either side of bust, dates of birth, and death. Reverse a beautifully executed figure of Fame flying across the sea, on which a ship is sailing, and the sun in the horizon; legend, "Wisdom, Virtue and Patriotism," date in exergue.

26—1805. A Large Medal bust in armor, very finely executed, looking to left. Legend, "General Washington Inscribed to his Memory by D. Eccleston Lancaster, MDCCCV." Reverse in concentric circles, "He laid the foundation of American Liberty in the XVIII Century. Innumerable Millions, yet unborn, will venerate the memory of the man, who obtained their country's freedom." In the centre an American Indian leaning on his bow, an arrow in his right hand, and legend, "The land was ours." Struck in England.

27—A half-penny bust in uniform, to the left; legend, "Georgius Washington." Reverse a harp, legend, "North Wales."

28—Piece known as the Manly or Blacksmith's medal, very aged features, legend on obverse, and reverse same as No. 15.

29—In citizen's dress, poor likeness, legend, "Gen'l George Washington." Reverse, legend enclosed in a wreath of two branches crossed—"Born Feb. 22d, 1732, died Dec. 14, 1799."

30—Head to right, citizen's dress, poor likeness; legend, "George Washington, Esq., late President of the United States of America." Reverse, a wreath with 13 stars, pierced by a bunch of 13 arrows. Legend—"Made commander-in-chief of the American forces the 15th June, 1775. With courage and fidelity he defended the rights of a free people. Died Dec. 14, 1799, aged 66."

31—A small brass piece, size of a quarter of a dollar—head to right, military dress. Legend—"George Washington." Reverse—an eye with diverging rays, and 13 stars. Legend—"Success to the United States."

32—The same, half size.

33—Washington button, size of half a dollar; around the edge "long live the President," in centre "G. W."

34—Another button. A circle of 13 rings, containing the initials of the 13 States. Around the centre "Long live the President;" in centre "G. W."

35—A large brass badge, or button, bust to left, in uniform. Legend—"General Washington;" 2½ inches.

36—A small piece of silver, struck from Washington's private bullion on the first establishment of the mint, 1792. Obverse—head of Mrs. Washington, date below. Legend—"Industry Lib. Par. of Science." Reverse—flying eagle. Legend—"Half disme." United States of America.

The following pieces are in the collection of Rev. J. M. Finotti of Brookline:



37—1792. The Washington half dollar, so called; die same as No. 12, but struck in silver.

38—Another Washington half dollar. Obverse same as last; reverse large spread eagle, with very large shield on its breast; one claw holding 13 arrows, one with laurel branch and 13 leaves; legend, "United States of America." This piece has a flaw passing diagonally through the centre, occasioned by the breaking of the die.

39—Very large medal, head similar to No. 1, but facing left; legend, "George Washington." Reverse, signing of the Declaration of Independence; legend, "Declaration of Independence, July 4, 1776."

40—1797. Larger medal, like No. 22.

41—Head to right, short hair; legend, "G. Washington el. General of the Contin'l Army in America;" reverse, trophy of cannon and implements of war, surrounded by legend, "Wash. reunit par un rare assemblage, les talents du guerrier, et les vertus du sage." \*

42—Small medal, with hair in style of George IV., poor likeness, looking to right; legend, "George Washington." Reverse, in parallel lines, "Natus Virginia in America Federata An. MDCCXXXII, Obiit. An. MDCCXCIX. Series numismatica universalis viro-rum illustrium, MDCCXCIX."

The following pieces are in the collection of J. Colburn, Esq., of Boston:

43—Head with close hair, marks of age, looking to the right, legend, "George Washington ob. 14 Dec'r, 1799. E. 68." Reverse, oak and laurel wreath, with arrows; legend, "The hero of freedom, the pride of his country, and ornament of human nature, 1800. Late President of the United States of America."

44—Head in Roman style, hair bound up with a fillet, well executed piece, but poor likeness; legend, "Washington, President," date 1792, below. Reverse, a tall, singular looking eagle, with upraised wings, 13 arrows in one claw, olive branch in the other, six stars about the head, above "cent." Very rare piece.

The description of several medals, which I have never met with, I copy from C. B. Norton's "Literary Letter," No. 3, as follows:

45—Obverse, bust in citizen's dress, straight face, bad likeness; legend, George Washington. Reverse, inscription in parallel lines, "General of the American armies 1775. Resigned command 1783. Elected President of the United States 1789. Re-elected 1793. Resigned 1797."

46—Death of Washington. Diameter about 3 inches. Obverse—Head of Washington crowned with a wreath. Legend—"George Washington." Reverse—tomb and urn, over which a child is weeping, and at its side an armed female, with United States shield, also weeping. On tomb—"Victor sine clade," arms, &c., behind. Legend—He is in glory, the world is in tears. Exergue—"Born February 11, 1732, died December 14, 1799." (Issued at Newburyport, Mass., at funeral celebration. Designed by Dudley A. Tyng; executed by Jacob Perkins.)

47—Bust on a pedestal, on which is depicted a ship sailing, a man plowing, military trophies, &c. On right of pedestal, Liberty; on left, an Indian chief. Legend—"Gen. Geo. Washington, Presi. of the Unit. Sta." Exergue—"Born Feb. 1732; died Dec., 1799."

48—Small piece. Bust—in regimentals, likeness not good. Legend and reverse same as Boston medal.

49—Washington and Franklin. Obverse—Busts side by side, the former in regimentals. Reverse—An eagle descending with an olive branch and thunderbolts toward the globe, on which are the outlines and inscription of United States, 1783. Designed by J. Sansom, of Philadelphia; engraved by Reich.

BROOKLINE, Mass., Feb. 10, 1859.

\* Struck at Paris, in 1778, by order of Voltaire.



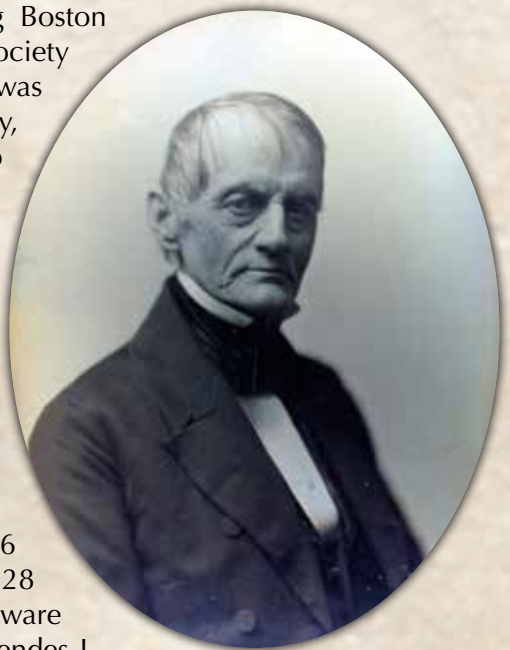


**Dr. Montroville Wilson Dickeson (1810-1882).** In 1859, Dickeson published *The American Numismatical Manual*, the first comprehensive reference on the subject. He describes the design on page 134 as a cent and writes, "This is a well executed piece, of which we have seen one type and three varieties." It is unknown whether he was referring to the three different varieties of metals used, copper, silver and gold, or the two copper varieties (plain and lettered edge) and the silver lettered edge. An example is shown in Plate XII, Figure 9.

Dickeson placed the 1792 13 Stars "cent" in the same category as the 1791 Large and Small Eagle cents, "under the invitation to foreign and native artists, as a pattern piece or specimen for a currency to be submitted to Congress. It may, therefore, be esteemed equally as valuable and rare, and entitled to the same history and importance."

**James Ross Snowden (1809-1878).** Snowden was U.S. Mint Director between 1853 and 1861. During his tenure, many U.S. coins and medals were unofficially restruck, with part of the proceeds used for improving the Mint Cabinet of Washington medals. In 1861, Snowden wrote "A Description of the Medals of Washington ... in the Museum of the Mint." The 1792 13 Stars "cent" is described under number 49 as having a plain edge. A copper alloy is inferred. To our knowledge, the only example currently in the Smithsonian Institution, is an electrotype of the genuine Eric P. Newman copper, second obverse, plain edge coin.

**William Sumner Appleton (1840-1903).** The lifelong Boston resident and Harvard graduate, Appleton founded the Society for the Preservation of New England Antiquities; he was a founding member of the Boston Numismatic Society, acting as its secretary for the rest of his life; he was also on the *American Journal of Numismatics'* Publishing Committee. Appleton is best remembered as an owner of the Mickley 1804 dollar. He was also a dedicated collector of medals. In the April 1873 issue of the *American Journal of Numismatics*, Appleton cataloged his Washington holdings. He began his article with the complaint "nowhere at present can one find a worthy account of the medals struck in honor of Washington."



William Appleton

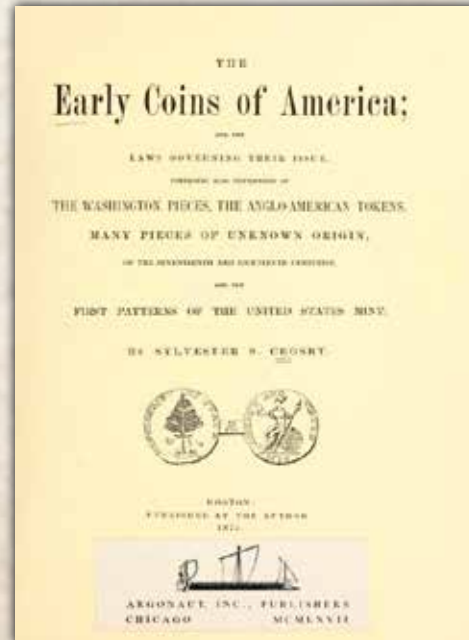
Appleton lists the 1792 13 Stars variety as numbers 26 (silver, lettered edge), 27 (copper, lettered edge), and 28 (copper, plain edge). Appleton must not have been aware of the unique gold example, owned at that time by Mendes I. Cohen. Like most early catalogers of Washington medals, he did not speculate on the identity of the engraver or the country of origin. His medal collection was eventually donated to the Massachusetts Historical Society.



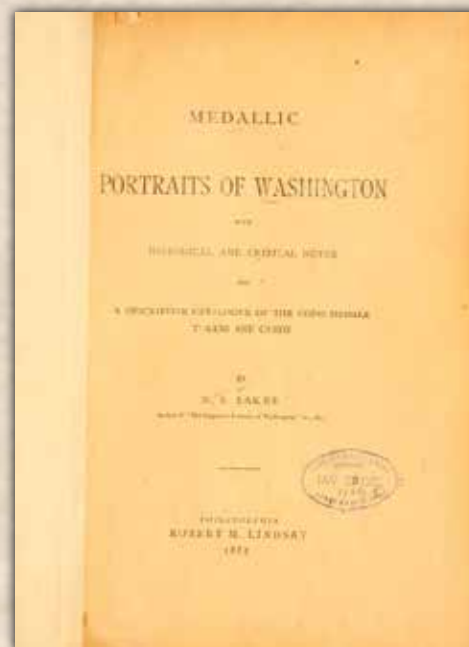
**Sylvester Sage Crosby (1831-1914).** Although he is also known for his research on 1793 half cents and cents, Crosby's *The Early Coins of America* was the seminal reference for Colonial collectors for more than a century after its 1875 publication. Crosby depicts the 1792 13 Stars variety as a line drawing in Figure 98, and as a photograph in Plate X, Number 10. Crosby noted both plain and lettered edge variations, and lists weights in copper, silver, and gold. (The unique gold example emerged in October of that year as lot 1488 in the Col. Mendes I. Cohen Collection in an Edward Cogan auction, where it sold for a remarkable \$500). Crosby discusses the rarity of the variety, and adds the following:

"The fact that impressions are found in gold, silver, and copper gives us reason to believe that they were intended as patterns for a coin in that metal for which they might be considered most appropriate."

It is significant that the preeminent Colonial researcher of his time considered these multi-denominational patterns.



**William Spohn Baker (1824-1897).** Baker's *Medallic Portraits of Washington*, published in 1885, was the standard reference on the subject for 110 years. He listed both the silver and copper examples as half dollars (not as cents). Silver examples were assigned number 20 with a lettered edge, and copper pieces were given number 21 with either a plain or lettered edge. It is also interesting to note that Baker does not list a silver half dollar with a plain edge. Baker mentions the unique gold example as a postscript to number 20, and states that it was "formerly owned by M.I. Cohen of Baltimore" and "is now in the cabinet of Lorin G. Parmelee of Boston."





**Dr. George J. Fuld (1932-2013).** Along with his father Melvin, George Fuld is best known for his cataloging and research of Civil War tokens. Dr. Fuld was the first editor of the *Bulletin* (later, *Journal*) of the Token and Medal Society. He also researched the medals and tokens of several important historical figures, most notably George Washington.

In 1965, Krause reprinted the 1885 Baker reference, with sidebar annotations contributed by Fuld. His note for the silver Baker-20 was “probably five or six silver lettered edge specimens known, and four or five plain edge. Gold piece (unique), now Newman collection.” Fuld’s note for the copper Baker-21 was “about equal rarity, plain or lettered edge and second obverse die known, but only one seen (Newman). Probably 12 to 15 known.”

Fuld’s reference to a “second obverse die” was the unique Musante-30, Baker-21B specimen. This copper, plain edge example shows the T in PRESIDENT beneath Washington’s shoulder. It sold for \$117,500 as lot 3031 in Part V of the Newman Collection, auctioned by Heritage in November 2014.

**Walter Breen (1930-1993).** For most of his adult life, Breen was generally regarded as the foremost numismatic researcher in the United States. His *Complete Encyclopedia of U.S. and Colonial Coins* was published in 1988 to great acclaim, but subsequent researchers have been unable to verify a number of his claims.

In his 1988 *Encyclopedia*, the 1792 13 Stars gold eagle is assigned number 1233, with other alloy and edge variations listed as Breen-1228 to Breen-1232. According to Breen:

“Letter punches they share with earlier issues prove their origin with engraver Hancock at Westwood’s mint ... Lack of any mark of denomination ... definitely suggests that ... the solitary gold piece [was intended] for the \$10 before choice of any specific weight standard. ... [Obadiah] Westwood did not know the terms of the [Pennsylvania Senator Robert] Morris bill or he would have approximated them; he did not follow [Treasury Secretary Alexander] Hamilton’s 1786 or 1791 recommendations, because they would have eliminated most of his potential profit.”

**Dr. George J. Fuld (continued).** In October 1995, the American Numismatic Society held their 11th Coinage of the Americas Conference. Fuld contributed a new classification of the Washington tokens, published by the ANS in 1996. Fuld designates the 1792 13 Stars pieces as WA.1792.4 through WA.1792.5. Fuld accepted Breen’s theory that the series was struck in England by the private Westwood Mint, with the dies engraved by J.G. Hancock.

The unique gold example is discussed under WA.1792.4d.Au. Fuld mentions Eric’s assertion that the piece was presented to President Washington by a representative of the Westwood Mint:





“It was common practice to make sample presentations to heads of state or committees when attempting to secure a contract. Certainly it is hard to contradict Newman’s thesis that this was Washington’s pocket piece. With one struck in gold, who was the more deserving recipient than Washington?”

In 1999, Krause published a “Second Edition” of the 1885 Baker reference. George Fuld was co-author, along with Russell Rulau “in consultation with Q. David Bowers.” Rulau and Fuld refer to the 1792 13 Stars varieties as “half dollars,” and designate the unique gold piece as Fuld-20B. Unlike Fuld’s 1996 effort, the Rulau-Fuld listing does not speculate on the engraver, purpose, or country of origin.

**Q. David Bowers (born 1938).** Bowers is the well-known author of innumerable numismatic references, including the *Whitman Encyclopedia of Colonial and Early American Coins*. The 2009 publication replaced the 1988 Breen *Encyclopedia* as the standard single-volume Colonial reference. The 1792 13 Stars gold eagle is designated W-10680, and provides an inaccurate cross-attribution to Baker-20A instead of the correct Baker-20B.

Following the lead of Breen, Bowers states that “the skilled young engraver John Gregory Hancock no doubt cut the dies resembling the 1791 cent obverses, while others may have been done by different hands. Current wisdom is that Obediah [sic] Westwood of Birmingham [England] was the coiner.”

**John Kraljevich.** An article by Kraljevich, “Perkins and the Washington Medal,” that appeared in the August 2010 issue of *The Numismatist* is one of the most important recent research articles discussing the various Washington pieces, including the 1792 Washington 13 Stars patterns and the Washington Born Virginia pieces, arguing their American origin.

**Neil E. Musante.** Musante’s first numismatic success was *The Medallic Work of John Adams Bolen* (2002). In 2016, Musante published the two-volume *Medallic Washington*, which replaced the confusing 1999 Rulau-Fuld volume as the standard reference. Musante catalogs the 1792 13 Stars gold eagle as GW-31, and upends prior numismatic literature consensus on the series based on the 2010 article by John Kraljevich.

Musante states, “the Washington coins of 1792 and the Washington Born Virginia medals are actually the work of Jacob Perkins [of Newburyport, Massachusetts]” and backs up this assertion with several supporting statements. Contrary to Breen, the letter punches for the 1791 and 1792 pieces clearly differ. The presence of a Washington Born Virginia die in the Perkins estate is also convincing, despite Breen’s speculation that the die was “brought over to Massachusetts by Jacob Perkins on one of his ocean crossings.”





## Provenance

Dates (some approximated) following each collector's name indicate the time of ownership of the 1792 George Washington gold eagle, when known.



Image courtesy of the Virginia Historical Society

### **Gustavus Adolphus Myers, Richmond Virginia, 1855-1860**

The first owner of record of the Washington gold pattern was Gustavus Adolphus Myers of Richmond, Virginia. Myers, who was the son of Samuel and Judith (Hays) Myers, was born in Richmond on August 9, 1801, and died there on August 20, 1869. (Samuel, in turn, was the son of the influential New York silversmith, Myer Myers, and his wife, Elkahleh Cohen.) He was an antiquarian, lawyer, and politician who hailed from one of Richmond's affluent and respected Jewish families.

Gustavus' name appears countless times in Richmond court records as trustee. His law practice, larger than any other 19th century Richmond law firm, extended beyond that city, and his clients included prominent Baltimore and New York firms. According to Herbert T. Ezekiel and Gaston

Lichtenstein in *The History of the Jews of Richmond from 1769 to 1917* [Richmond, VA: Herbert T. Ezekiel, 1917], Myers was considered "the most prominent Jew in the city of his day."

Myers' influence was widespread. He was active in the Masons, and with his brother, attended a dinner given by the Richmond Lodge in honor of General Lafayette at the Union Hotel on October 30, 1824. Less than two years later, at just 25 years old, he was in the first of his two terms as master of the lodge. For 12 of his almost 30 years as a member of the Richmond City Council, he served as president. Along with Horace Greely and Cornelius Vanderbilt, Myers was one of the 20 "Prominent Citizens" who signed Jefferson Davis' bail bond on May 13, 1867. A man of wide-ranging interests, he was a one-time playwright (*Nature and Philosophy*); president of the Richmond Publishing Company that published the *Enquirer and Examiner*; a director of the Richmond, Fredericksburg, and Potomac Railroad Company; a member of the Washington Monument Commissioners; a member of the executive committee of the Virginia Historical Society; president of the Richmond Amicable Association; and president of the Richmond Club.





Gustavus Myers married Anne Augusta Conway, nee Giles, the widow of Dr. James Conway and the daughter of William Branch Giles (1762-1830) who was governor of Virginia from 1827 to 1830. Thomas Jefferson once described Giles as "a lawyer of eminence." Gustavus and Anne Myers had one child, William B. Myers who was born in Virginia about 1840. Prior to his marriage, in 1822, Gustavus had a son with Nelly Forrester, who has been described as "a free woman of color." The child took the name Richard Gustavus Forrester.

Myers owned the 1792 George Washington gold eagle pattern in 1855. As noted above, a letter from Myers and its answer were published in London on September 15, 1855, in the scholarly British quarterly, *Notes and Queries*:

Query –

"I have a gold coin in my possession, a rough sketch of which I inclose [sic]; and which, although much worn, is still of the full value of the American eagle, namely, ten dollars. On inquiring at the United States' mint, in Philadelphia, a few years since, I found that, in the collection there of specimens of all the federal coins, none like this existed. It attracted much curiosity; but nothing of its history could be learned. A very intelligent officer of the institution informed me, that he conjectured it was stamped in Birmingham.

The name of Washington, President, appearing upon it, renders it an object of greater interest; as it is generally understood, and believed, that while that distinguished man was President of the United States, learning that a coinage was about to be stamped at the mint, bearing his effigy, he immediately arrested the proceeding. A few copper coins had however been struck, which were never issued; and which I believe are still preserved in the collection to which I have above referred. No gold or silver coin of the same stamp was ever struck in the United States of America. The coin in my possession was evidently intended for circulation. Its style of execution is rather rough, and the motto upon the scroll in the eagle's beak, 'Unum e pluribus,' is not correct; that upon the federal money having been, 'E pluribus unum.' If you can, through any of your readers, afford me any information touching the subject of my inquiry, you will greatly oblige. G.A. Myers. Richmond, Virginia (U.S.A.)."

WASHINGTON, MEDAL OR COIN OF.

I have a gold coin in my possession, a rough sketch of which I inclose; and which, although much worn, is still of the full value of the American eagle, namely, ten dollars. On inquiring at the United States' mint, in Philadelphia, a few years since, I found that, in the collection there of specimens of all the federal coins, none like this existed. It attracted much curiosity; but nothing of its history could be learned. A very intelligent officer of the institution informed me, that he conjectured it was stamped in Birmingham. The name of Washington, President, appearing upon it, renders it an object of greater interest; as it is generally understood, and believed, that while that distinguished man was President of the United States, learning that a coinage was about to be stamped at the mint, bearing his effigy, he immediately arrested the proceeding. A few copper coins had however been struck, which were never issued; and which I believe are still preserved in the collection to which I have above referred. No gold or silver coin of the same stamp was ever struck in the United States of America. The coin in my possession was evidently intended for circulation. Its style of execution is rather rough, and the motto upon the scroll in the eagle's beak, "Unum e pluribus," is not correct; that upon the federal money having been, "E pluribus unum." If you can, through any of your readers, afford me any information touching the subject of my inquiry, you will greatly oblige G. A. MYERS.  
Richmond, Virginia (U. S. A.).



Reply –

"This American piece was struck at Birmingham by Hancock, an engraver of dies of considerable talent. Of these pieces there are several varieties: one, without date on the obverse; on reverse, American eagle, shield on breast, olive branch in one claw, arrows in the other; above, stars, cloud, and 'ONE CENT;' edge 'UNITED STATES OF AMERICA;' below, '1791.' Another, date under head, '1791;' reverse, eagle as above, but larger; in beak a scroll, 'UNUM E PLURIBUS;' above, 'ONE CENT;' no stars, cloud, or date. Another, profile of Washington to the right, fillet round the head, no dress; legend as above; date '1792;' reverse, eagle with shield, olive and arrows; above, 'CENT.' Edges of all the same. These are all of copper, and were said to have been patterns for an intended coinage, but not approved."

[This American piece was struck at Birmingham by Hancock, an engraver of dies of considerable talent. Of these pieces there are several varieties: one, without date on the obverse; on reverse, American eagle, shield on breast, olive branch in one claw, arrows in the other; above, stars, cloud, and "ONE CENT;" edge, "UNITED STATES OF AMERICA;" below, "1791." Another, date under head, "1791;" reverse, eagle as above, but larger; in beak a scroll, "UNUM E PLURIBUS;" above, "ONE CENT;" no stars, cloud, or date. Another, profile of Washington to the right, fillet round the head, no dress; legend as above; date "1792;" reverse, eagle with shield, olive and arrows; above, "CENT." Edges of all the same. These are all of copper, and were said to have been patterns for an intended coinage, but not approved.]

[Those pieces described in the reply are the 1791 Small Eagle cent, the 1791 Large Eagle cent, and the 1792 Roman Head cent, respectively.]



**Col. Mendes I. Cohen,  
Baltimore, Maryland, 1860-1875**

The next owner of the 1792 Washington gold pattern was Col. Mendes I. Cohen, who acquired the coin from Gustavus A. Myers. (There may have been a family relationship between Gustavus Myers and Mendes Cohen through Myer Myers' marriage to Elkaleh Cohen.)

Cohen was the son of a German immigrant, Israel I. Cohen and his wife, Judith Solomon Cohen, born at Richmond, Virginia, on May 26, 1796. He had eight brothers and one sister. His mother moved the family to Baltimore five years after her husband's death in 1803.

Mendes, the younger Cohen, worked for a time with his brothers in Cohen's Lottery and Exchange, and later in Jacob I. Cohen, Jr. and Brothers Banking House. The brothers, specifically Jacob, worked with Solomon Etting to lead the fight allowing members of the Jewish faith to hold public office in Maryland. After the Maryland General Assembly passed a bill in response, the elder Cohen and Etting became the first Jewish members of the Baltimore City Council in 1826.





Mendes I. Cohen was never married and left no heirs when he died on May 7, 1879. He served at the Battle of Baltimore during the War of 1812. From 1829 to 1835, he traveled abroad and was the first American to visit the Nile Valley. Cohen served in the Maryland General Assembly, as a delegate to the State Peace Convention during the Civil War, and as vice president of the Baltimore Committee of the Alliance Israelite Universelle.



#### **Edward David Cogan, New York, 1875**

Cogan cataloged the Mendes I. Cohen collection in October 1875, where the unique Washington gold piece was offered as lot 1488, realizing \$500. An 1804 Class I silver dollar brought \$325 in that same sale.

A Philadelphia and New York coin dealer who began his business in Philadelphia in 1856, Cogan was born in Essex County, England, on January 5, 1803, and died in Brooklyn, New York, on April 7, 1884. He popularized the hobby beginning with an 1858 sale of large cents and is often called the father of U.S. coin collecting. From 1858 until 1879, Cogan conducted 69 auction sales, including the June 1869 sale of the Mortimer MacKenzie collection -- the first American auction catalog containing photographic plates. He issued store cards advertising his numismatic business in 1859 and 1860. Cogan is also remembered for his late-1860s feud with fellow dealer and numismatic publisher Ebenezer Locke Mason, the next individual to handle this coin.

#### **Ebenezer Locke Mason, Philadelphia, Pennsylvania, unknown-1882**

Ebenezer Locke Mason offered the 1792 Washington gold eagle pattern for sale in June 1882 for \$500. The offering appeared on page 15 of *Mason's Coin Collectors' Magazine*. Mason was a Renaissance man who enjoyed a number of careers, ranging from tailor to coin dealer. His numismatic magazine was issued intermittently with various titles from 1867 to 1872, 1879 to 1884, and 1890 to 1891. John N. Lupia, III, discusses his career in his *Encyclopedic Dictionary of Numismatic Biographies* at [www.numismaticmall.com](http://www.numismaticmall.com):

"Along his unusual career he evolved from being a tailor and saddler, to a poet, dime novelist and journalist, activist in the Order of the Lone Star, showman, entertainment agent, aeronautic engineer and pilot, Civil War soldier, United States Special Agent for the Department of the Interior who recovered the stolen Washington relics, musical song writer and publisher, photographer for *carte de visite*, curio shop owner, occasional book publisher, coin and stamp dealer, to the first full-time coin and stamp dealer who published a monthly coin and stamp magazine that ultimately folded after twenty-four years though he continued his coin business until his death as one of America's leading numismatic authorities."

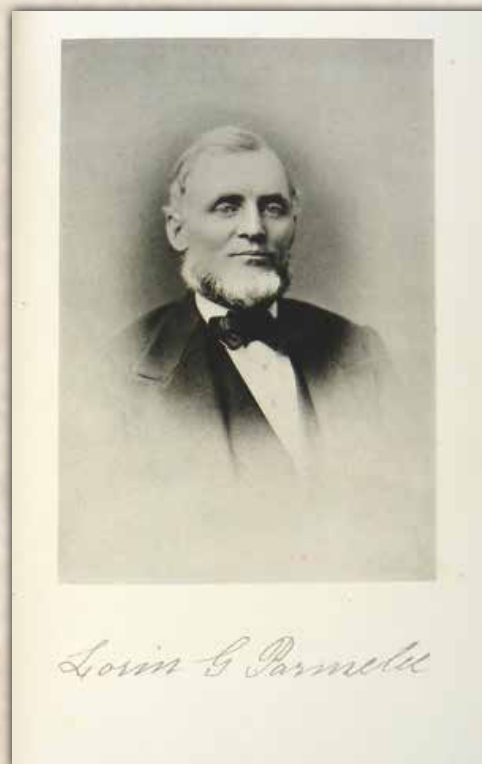


Mason was the son of Ebenezer Locke Mason and Mary Scott Cobbe. He was born in Portland, Maine, on March 21, 1826, and died in Philadelphia on September 14, 1901. He was educated at the Latin School in Portland, where his father operated a clothing store. After the Mason family moved to Philadelphia, his father opened a saddlery business when Eben (his nickname) was eight years old (hence his days as a saddler). He married Lavinia Reybold before 1857, and they had five children. After Lavinia died in 1883, he married Emilie Atkins in 1885. His third wife was Anna Fuller.

**Lorin G. Parmelee, Boston, Massachusetts, 1882-unknown**

Lorin Gilbert Parmelee, the Boston bean baker, acquired the 1792 Washington gold pattern, probably from Ebenezer Locke Mason.

Parmelee, the son of Jeremiah and Lydia (Ray) Parmelee, was born in Wilmington, Vermont, on May 27, 1827, and moved to Illinois prior to 1850. He returned to the East coast a short time later. He began collecting coins out of his daily receipts in the 1850s; when his customers asked to look through his old copper coins, he soon realized that he could do the same, and began selling the scarce dates for a small profit. He bought several collections intact, consigning duplicates for public sale. For example, Parmelee purchased the complete Bushnell Collection, selected coins for his own collection, and consigned the balance to the Chapman Brothers who sold the "Bushnell Collection" in June 1882. Parmelee died at Milford, Massachusetts on July 22, 1905.





### New York Coin & Stamp Company, Parmelee Sale, 1890, Lot 618, \$220

The New York Coin & Stamp Company handled the Lorin G. Parmelee Collection in June 1890, where the 1792 Washington gold eagle pattern appeared as lot 618 and realized \$220.

After pursuing their individual numismatic careers, Harlan Smith and David Proskey joined forces as proprietors of the New York Coin & Stamp Company. The firm conducted their first sale in January 1888, and handled their two most important collections a short time later. Their third sale was the R. Coulton Davis collection in January 1890, followed by the Parmelee Collection sale six months later. Proskey acted as the cataloger for both of these landmark auctions. They conducted 18 sales through April 1900. David Proskey also cataloged five more sales from 1903 through 1908, following the death of Smith.



David Proskey

220<sup>00</sup> 618 1792 Cent: military bust L: WASHINGTON PRESIDENT 1792.  
R: heraldic eagle with drooping wings holds 13 arrows and  
olive branch with 13 leaves in talons: ribbon in beak in-  
scribed UNUM E PLURIBUS: 13 stars above: edge inscribed,  
UNITED STATES OF AMERICA - \* - : GOLD: fine, size 30;  
*unique*. It is very probable that Washington had this  
piece given him, and the slight wear it shows, would  
indicate its use as a pocket piece. Col. M. I. Cohen, its  
former owner, entertained the same idea; it brought \$500  
at Cohen's sale in 1875. (Crosby, pl. x, No. 10, page 355,  
No. 98.)



### **Harlan Page Smith, New York City, New York**

Harlan Page Smith was born in Hamilton, Madison County, New York, on March 18, 1839. He worked quite successfully in the wholesale fruit business until 1876. His interest in numismatics blossomed as he studied the coins in his cash drawer, and he branched out as a coin dealer in the late 1870s. He formed a partnership with Henry G. Sampson and conducted four auctions under the Smith and Sampson banner from 1880 through 1881. He then conducted a series of 21 sales under his own name from 1881 to 1887, forming strong contacts with many European dealers. In 1887, Smith began his most famous and successful numismatic enterprise, the New York Coin & Stamp Company, with David Proskey as partner. The firm's fourth auction was the sale of the Parmelee Collection, the historic numismatic auction of the last quarter of the 19th century. H.P. Smith famously substituted his example of the ultra-rare 1822 half eagle for Parmelee's specimen in the catalog when the Parmelee coin proved to be a counterfeit. Unfortunately, the auction was not a success financially, despite the high quality of the material offered. T. Harrison Garrett and Robert Coulton Davis, two of the biggest collectors of the time, had recently died, and Parmelee himself was no longer actively competing. The loss of these high-profile bidders was keenly felt throughout the 1890s, a relatively slow period for the numismatic trade. H.P. Smith, bidding under his alias "Clay," acted as an agent for Parmelee at the sale, buying in many items that sold too low. One of these items was the unique 1792 Washington gold pattern in lot 618, which only realized \$220. H.P. Smith died in New York City in 1902. His extensive collection was sold by the Chapman brothers in two auctions in 1906.

### **Dewitt Sheldon Smith (unknown-1908)**

Dewitt Smith was born in Sandisfield, Massachusetts, in 1840. He served as a second lieutenant in the 49th Massachusetts Regiment during the Civil War and was president of the Smith Paper Company by 1889. In addition to collecting coins, he collected orchids and he was active in the Masons. He formed a first-class collection of Colonial coins and territorial issues, including the 1792 Washington gold pattern, which he purchased privately from Lorin G. Parmelee sometime after the 1890 sale of his collection. Dewitt Smith never sold his collection, holding on to his coins until his death in Lee, Massachusetts, in 1908. Virgil Brand purchased his numismatic holdings, including the unique 1792 Washington gold pattern, from his estate in 1908.



Smith Paper Company







### **Virgil M. Brand (1908-1926)**

Virgil Brand was born in Blue Island, Illinois, on January 16, 1862. His father soon moved the family to Chicago, where he founded the Michael Brand & Company Brewery. Brand's business burned to the ground during the great Chicago Fire of 1871, but he was able to start over and later merged with two other firms to create the United States Brewing Company. Initially employed as a bookkeeper by his father, Virgil rose quickly in the brewery business, making his mark as the first president of the United States Brewing Company and founding the Brand Brewing Company in 1899. He became a millionaire at an early age.

Brand, who never married, lived in a lavish apartment above the offices of the brewery. He developed a passion for numismatics and was known as a collector by 1889, but he probably started collecting at an earlier date.

Brand was a charter member of the Chicago Numismatic Society, serving as president from 1908 to 1909. He ordered multiple proof sets directly from the Mint every year and was often the heaviest buyer at the most prominent coin auctions of the early 20th century. His wide range of dealer contacts enabled sizable private purchases from American and European sources. On several occasions, he purchased large collections in their entirety from prominent collectors or their estates, such as that of Dewitt Smith. By the time of his death in 1926, Brand's numismatic collection included more than 350,000 items, meticulously recorded in his Journals as he purchased them over the years; he listed the 1792 Washington gold pattern as "G.W. Pocket Piece" in Journal number 46483. He did not leave a will, so his estate was divided between his brothers, Horace and Armin, in a complicated series of contentious negotiations. The vast collection was dispersed piecemeal by the various heirs in a process that involved many auctions and private sales over a period of decades. The 1792 Washington gold pattern was allotted to Virgil's younger brother, Armin, early in the process.







### **Armin William Brand (1926-1933)**

Michael Brand had nine children, but only the brothers Virgil, Horace, and Armin (the youngest surviving brother) lived beyond infancy. Armin studied law at Yale and the University of Michigan, but a serious bout of pneumonia and the outbreak of the Spanish American War prevented him from completing a degree. He enlisted in the 32nd Michigan Regiment, although the war ended before he reached Cuba. Upon reaching majority in 1898, Armin inherited a fortune from his father. He married Frieda Grommes on October 10, 1905, and they had one child, their daughter Jane. He pursued several business ventures, including mining vanadium in Colorado and taking over the Brandsville Fruit Company from his brother Horace in 1909. Armin inherited half of his brother Virgil's numismatic collection, but disputes with his brother

Horace over the value of many pieces proved problematic. The collection was evaluated by Henry Chapman and Burdette G. Johnson and apportioned between the brothers over a long period of time. Armin was awarded the 1792 Washington gold pattern as part of his share; he sold it to New York coin dealer Wayte Raymond on June 27, 1933, for \$2500, with the help of B.G. Johnson, who received a 10% commission. Armin died in 1945.



### **Wayte Raymond (1933)**

Wayte Raymond was born in South Norwalk, Connecticut, on November 9, 1886. He worked as a bank teller with the City National Bank of South Norwalk from 1901 to 1912 and married Olga Eleanor Louise Osterholm in 1917. They had no children. He joined the ANA in 1902 and briefly considered going into partnership with B. Max Mehl in New York in 1903, but Mehl decided to remain in Texas, so the venture never got beyond the planning stage. He partnered with Elmer Sears in the United States Coin Company from 1912 to 1918 and conducted 69 auction sales under his own name from 1908 to 1950. He was a principle of the J.C. Morgenthau firm, with James Macallister, from 1932 to 1945 and acted as a dealer with the Scott Stamp and Coin Company from 1934 to 1946. He published reference books, price guides, and coin albums for many years and employed many prominent

numismatists, such as Walter Breen and John J. Ford, in their early years in the business. He purchased the 1792 Washington gold pattern from Armin Brand in 1933 and quickly sold it to his most important customer, "Colonel" E.H.R. Green. Raymond, who was widely respected by the numismatic community throughout his career, died in 1956.





### **“Colonel” Edward Howland Robinson Green (1933-1936)**

Edward Howland Robinson Green was born in London on August 28, 1868, during his parents' sojourn in England. His mother was the unconventional businesswoman Henrietta (“Hetty”) Howland Robinson Green, widely known as the “Witch of Wall Street.” Green called his mother “one of the shrewdest business women Wall Street had ever seen.” Unlike his frugal mother, when Green inherited her vast fortune, he went on an unrestrained spending spree that lasted the rest of his life, collecting stamps, coins, art, and other objects on a scale that rivaled Virgil Brand. He carried large sums of cash on his person and was always accompanied by bodyguards. Green reportedly stopped a run on a bank he was affiliated with during the Depression by handing over his pocket money to the bank's manager to cover a spate of panicky withdrawals. He associated with boxers, sports

figures, and show business personalities on a regular basis and vies with King Farouk as the most eccentric collector of the 20th century. At Green's private radio station, Eric P. Newman was part of a group of Massachusetts Institute of Technology students who monitored and sometimes assisted with transmittals from Admiral Byrd's first Antarctic expedition (a connection that would indirectly facilitate Newman's purchases from his estate). Green purchased the 1792 Washington gold pattern from Wayte Raymond in 1933. Green acted as Director of the Baltimore and Ohio Railroad and was President of the Texas Midland Railroad after 1893. He was active in Republican politics in Texas and received his honorary title of Colonel in the Texas National Guard from the governor. He married Mabel E. Harlow on July 10, 1917, but never had children; his only heirs were Mabel and his sister Silvia Wilks. Upon his death at Lake Placid, New York, on June 8, 1936, his estate was valued at more than \$40,000,000; it required eight armored cars, 16 private guards, and seven state policemen to transport his collection to the bank in Boston.



### **Green Estate**

The Chase National Bank in New York administered Colonel Green's estate. His numismatic holdings remained intact until Eric negotiated the purchase of some Missouri paper money in 1939. Afterward, the bank sold much of the collection to the partnership of Eric P. Newman and Burdette G. Johnson over a period of years.





### **Eric P. Newman and Burdette G. Johnson, 1942**

After his initial success in acquiring items from the Green Estate, prominent collector Eric P. Newman formed a partnership with his mentor, St. Louis dealer Burdette G. Johnson, to purchase the bulk of the non-U.S. gold portion of the Green Collection. Johnson valued the pieces they bought, putting them in envelopes with red typewriting (indicating they were from the Green Estate) and listing their cost basis and sale price. Eric selected the coins he wanted, up to a certain cost basis, then Johnson did the same. Johnson sold the balance, upon which he and Eric shared the profits equally. The partnership acquired the 1792 Washington gold pattern from a purchase of approximately 11,000 half dollars in 1942, and Eric selected it as part of his share.



Eric P. Newman



Burdette G. Johnson



The Merchant's Laclede Building, home of Johnson's St. Louis Stamp and Coin





### **Eric P. Newman (July 1942)**

Eric P. Newman was born in St. Louis, Missouri, on May 25, 1911. He graduated from Massachusetts Institute of Technology in 1932 and Washington University School of Law in 1935. He married Evelyn Edison on November 29, 1939, and they had two children, Linda and Andy. Eric was the head of the Edison Brothers Stores legal department and later became executive vice president and director, retiring in 1987. His interest in coins was sparked when his grandfather gave him an 1859 Indian head cent. Numismatics became a life-long passion, and he formed one of the greatest coin collections of all time. He purchased many exceptional rarities from the "Colonel" Green Collection through his partnership with B.G. Johnson in the 1940s, including all five known examples of the 1913 Liberty nickel. From 1941 to 2014, he wrote numerous articles and reference books, becoming the foremost numismatic scholar of the 20th century. Many pieces from his collection were on display at the Newman Money Museum in St. Louis (2006-2018) and the earlier Mercantile Museum. The Eric P. Newman Numismatic Education Society, a nonprofit organization, supports the Newman Numismatic Portal at Washington University, one of the Society's most visible numismatic projects. The Newman collection is being dispersed through an ongoing series of sales through Heritage Auctions. Eric passed away in 2017 at the age of 106. For much more fascinating information on Eric P. Newman, see *Truth Seeker: The Life of Eric P. Newman*, by Leonard Augsburger, Roger W. Burdette, and Joel Orosz.



Eric P. Newman





# Question of Ownership

Was this unique gold coin presented to George Washington, and did he indeed use it as a pocket piece? In his 1975 *Coin World* article, Eric P. Newman presented a strong argument that the 1792 Washington President gold eagle pattern was at one time owned by George Washington, who carried it in his pocket. However, there is no absolute proof, and there are those who disagree with Eric's hypothesis.

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An American numismatic rarity tale

## Unique gold pattern coin of 1792 jingled in Washington's pocket

By Eric P. Newman  
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The story of the unique 1792 gold pattern for U.S. coinage and its jingling in President Washington's pocket is a fascinating way to honor gold as the noblest of coinage metals and to celebrate the approach of the American Revolutionary Bicentennial.

The coin is unique in that it was owned by George Washington. It is unique as the earliest gold pattern prepared for United States coinage; and it is unique because only one example of the coin was made. What other American coin can command historical and numismatic respect of that magnitude?

This gold coin was a gift to President Washington as part of a sales promotion of a private English manufacturer to try to obtain a contract to strike United States coinage. If Washington were President today, he could not have properly accepted this gold coin as a gift in view of the changed ethical standards of conduct for political office. It may be said to Washington's credit that not only did the English manufacturer fail to obtain the contract, but that Washington sided with those members of the Congress who felt it was un-American to have the name and portrait of a living President on U.S. coinage.

This gold coin was first publicized in 1855 and has never been challenged with respect to being "one of a kind" or being the first gold pattern for a proposed U.S. coin. It was designed and coined before the April 2, 1792 Mint Act was passed and before the construction of the first Federal minting facilities in Philadelphia. Copper patterns from the same pair of dies were submitted to the officials in charge of planning U.S. coinage. To prove its ownership by George Washington requires a review of circumstantial evidence, and it is up to the reader to evaluate how convincing that proof may be.

### Associated Pieces

There are several types and varieties of 1792 Washington bust patterns for United States coinage, each of which is readily distinguishable by visual examination, but for textual definition the distinctions which follow may be desirable. References to the numbering systems of Sylvester S. Crosby in 1875 or of W. S. Baker in 1885 as amplified by George Fuld in 1965, or to the listing by Don Taxay in 1971, are available for confirmation.

(A) There are 1792 patterns in silver and copper with the obverse legend G. WASHINGTON PRESIDENT I, made by Peter Getz of Lancaster, Pa., and struck in Philadelphia. The uniform bust of Washington faces left. One reverse has a small eagle and 15 stars in the field, while the other has a large eagle without stars in the field. None of the pieces bear a denomination on either face or the edge, but the size (diameter 33 millimeters) has resulted in them being accepted as half dollar patterns. They are referred to as Getz patterns (Baker 23, 24 and 25).

(B) The 1792 pattern in copper with the undraped bust of Washington in Roman style facing right does not have the initial representing Washington's first name nor the presidential succession Roman numeral I at the end of the obverse legend. The reverse has six stars and bears the denomination CENT. The dies for the piece were cut by John Gregory Hancock of Birmingham, England and struck there by Obadiah Westwood. These pieces are referred to as Roman bust patterns (Baker 19).

(C) The 1792 patterns in gold, silver, and copper with a uniform bust of Washington facing left were prepared from the same device punch used to cut the 1791 WASHINGTON PRESIDENT copper ONE CENT patterns. There is no initial before the name and no numeral at the end of the obverse legend. There are two similar obverse dies. The reverse has 13 stars above the eagle, and there is a ribbon in the eagle's beak, bearing the motto UNUM E PLURIBUS. There is no denomination on either face or on the edge. The dies were also cut by John Gregory Hancock and struck by Obadiah Westwood at Birmingham just as were the 1791 pieces. To distinguish these 1792 patterns from all others, they are referred to as the 13 Star patterns (Baker 30 and 21). The gold pattern featured in this article is this variety and has a 17.3 specific gravity. Its horizontal diameter is 32 millimeters and its vertical diameter is 31 millimeters. The copper patterns have a diameter of 30.5 millimeters, these differences resulting from striking them without a collar.

(D) The 1792 pieces in copper with a reverse bearing a legend of Washington's official positions (Baker 58) instead of an eagle are more in the nature of medals than patterns for coinage, as Crosby agreed, even though the obverse is the same as that on the 13 Star patterns above described.

(E) No other pieces with bust of Washington bear the 1792 date.

### Design & Denomination

The design and legend on the 13 Star gold pattern of 1792 was not in full conformity with the legislation submitted to the Senate on Dec. 21, 1791 and approved by that body on Jan. 12, 1792. The bill provided for "an impression or representation of the head of the President of the United States for the time being." His initial, his surname at length, the succession of the Presidency



Eric P. Newman

numerically and the year of the coinage." The initial and the numerical succession were not on the 13 Star patterns, but all requirements were met in the Getz pattern. This would indicate that the 13 Star pattern was prepared in 1791 and postdated 1792 to compensate for delays in transport from England and in submittal.

In the House of Representatives on March 24, 1792, John Page, a friend of Washington from Virginia, spearheaded a rejection of the personalization of the President in the legend and design and this apparently would not have been done contrary to Washington's wishes. By April 2, 1792, the law establishing the U.S. Mint was fully enacted and all design elements relating to the President had been eliminated.

It can be observed that the 13-Star pattern of 1792 not only has no denomination but has no space on either face for a denomination, yet both varieties of the 1791 WASHINGTON PRESIDENT pieces previously made by the same maker have the denomination ONE CENT in the legend. The Roman bust pattern of 1792 also contains the word CENT. This leads to the speculation that the 13-Star patterns of 1792 might have been made in a manner to be used as a cent if made in copper, as a half dollar if made in silver, and as an eagle if made in gold. It was also possible that the denomination could be placed

on the edge of the coins in the manner subsequently adopted for the first U.S. half cents, cents, half dollars and dollars, or not placed on the coin at all as was done in the first U.S. half-dimes, dimes, quarters, quarter eagles, half eagles and eagles.

Even though some of the 13-Star patterns including the one in gold had UNITED STATES OF AMERICA recessed on the edge, most had plain edges. The weights of the 13-Star patterns do not throw any light on the matter as the gold pattern weighs 251.5 grains (the first U.S. eagle weighs 270), the silver pattern weighs 187 grains (the first U.S. half dollar weighs 208), and the copper pattern weighs 180 grains (the first U.S. cent weighs 208). In making only one in gold, about four in silver, and 10 to 15 in copper, no intent as to denomination can be ascertained from the weights or the quantities produced.

Actually the Birmingham coiners must have been seeking a copper coinage contract because of the profit opportunities. To coin precious metals required a full intrinsic value of gold or silver and therefore little or no profit for the coiner. On the other hand, the intrinsic value in copper coin could amount to about half of the circulating value and the coiners could take advantage of their improved coining machinery to make a substantial profit and to share some of that profit with the United States.

It therefore seems logical to conclude that the 13 Star pattern of 1792 were for one cent copper pieces and not for half dollars as many writers have suggested with reservations. It must have been a follow-up of the 1791 patterns in copper which were definitely for a copper cent. The elimination of the denomination would be a way of following the then existing English practice of not putting a denomination on copper coin and treating copper as token money.

The conclusion that 13 Star patterns of 1792 were patterns for cents throws new light on the gold piece and on the silver pieces. It indicates that the precious metal pieces were for special presentation rather than as examples of the product to be sold.

### Evidence As To Presentation Practices

The modern evidence located in the papers of Matthew Boulton in the Birmingham Assay Office as to presentation procedures was published in 1911 and shows the practice of a coinage contractor to present specimens of coinage to the top official of the United States. Boulton had written a treatise on copper coinage and had developed new steam powered machinery for coinage at his Soho manufactory in Birmingham. In his letter dated Nov. 25, 1789 to John H. Mitchell of Charleston, S.C., he stated, "Please to take a copy for yourself of my Paper (Please turn to page 26)



The 1792 WASHINGTON PRESIDENT I pattern designed by Peter Getz and coined in Philadelphia.



Unique 1792 WASHINGTON PRESIDENT 13-star pattern in gold, coined in Birmingham, England.

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"It has also been suggested that the gold impression was struck for Washington and that he carried it with him as a pocket piece. There is no documentation to prove this and given Washington's aversion to the use of his likeness on a federal coin, carrying such a piece would seem an odd contradiction. More than likely, the gold coin was Perkins's own piece and the medal sent to Washington, as related in Nicholas Pike's letter, was a copper example."

While other coins and medals were recorded in his estate inventory, George Washington did not possess this piece at the time of his death. His estate inventory was lengthy, complex, and extremely detailed, including well-described coins and medals. The unique Washington President gold eagle pattern does not appear in that inventory.



## Washington's Pocket Piece

Although images of our first President of the United States are omnipresent on money, Washington refused such homage when proposed, and no depictions of him appeared on U.S.-issued coinage or currency during his lifetime.

"I found a fallible human being made of flesh and blood and spirit — not a statue of marble and wood. And inevitably — for that was the fact — I found a great and good man. In all history few men who possessed unassailable power have used that power so gently and self-effacingly for what their best instincts told them was the welfare of their neighbors and mankind."

— James Flexner

National Book Award-Winning Author

*Washington: The Indispensable Man*

The fact that Washington did not have the unique gold coin upon his death does not mean he never owned it; he may very well have carried it for some time and gifted it to a person or organization he thought most deserving. The hypothesis that this coin was struck expressly for, given to, and carried by President George Washington is singular in its importance, and sheds light on why Eric P. Newman held this prized possession in such high regard. The compelling narrative has been the subject of considerable research and controversy. The coin's history has been addressed by many preeminent 19th-, 20th-, and 21st-century numismatists. Whether or not the hypothesis is true, it would nonetheless be difficult to argue that any other numismatic relic of early America connects present-day hobbyists and historians to our country's most foundational statesman more closely than the unique 1792 Washington President gold eagle pattern.





Edward Cogan was the first to suggest the Washington pedigree in his sale of the Mendes I. Cohen collection in 1875, writing:

“... I think it was most probably struck in compliment to General Washington and no other in gold was allowed to be issued. It was probably used for some time as a pocket piece....”

In the 1890 Parmelee sale, David Proskey advanced the same line of thought:

“It is very probable that Washington had this piece given him and the slight wear it shows would indicate its use as a pocket piece.”

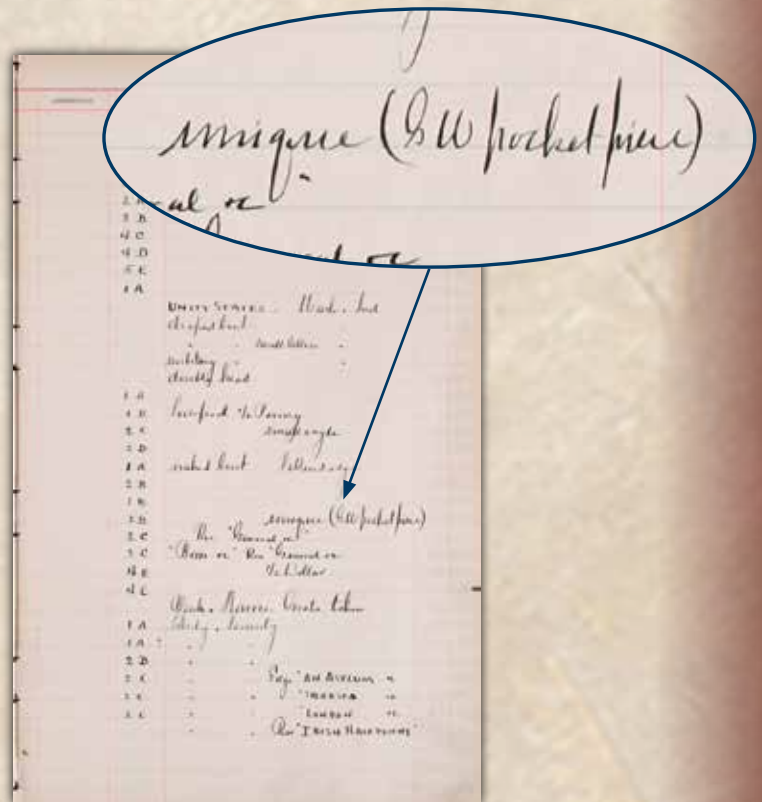
Early 20th century collector Virgil Brand specifically noted “GW pocket piece” in his ledger.



A photograph of a handwritten ledger page from Virgil Brand's collection. The page is numbered 83 in the top left corner. It contains a list of items with columns for item number, description, and date. Item 46483 is highlighted with a red box. The description for item 46483 is "1 Gold" and the date is "1792".

Item	Description	Date
46481	1 Gold	1792
46482	1 Gold	1792
46483	1 Gold	1792
46484	1 Gold	1792
46485	1 Gold	1792
46486	1 Gold	1792
46487	1 Gold	1792
46488	1 Gold	1792
46489	1 Gold	1792
46490	1 Gold	1792
46491	1 Gold	1792
46492	1 Gold	1792
46493	1 Gold	1792
46494	1 Gold	1792
46495	1 Gold	1792
46496	1 Gold	1792
46497	1 Gold	1792
46498	1 Gold	1792
46499	1 Gold	1792
46500	1 Gold	1792

Brand ledger page showing item 46483



A photograph of a handwritten ledger page from Virgil Brand's collection. The page is numbered 84 in the top left corner. It contains a list of items with columns for item number, description, and date. Item 46483 is highlighted with a red box. The description for item 46483 is "1 Gold" and the date is "1792". A blue oval highlights the handwritten text "Unique (GW pocket piece)" in the right margin, with an arrow pointing to the item 46483.

Item	Description	Date
46481	1 Gold	1792
46482	1 Gold	1792
46483	1 Gold	1792
46484	1 Gold	1792
46485	1 Gold	1792
46486	1 Gold	1792
46487	1 Gold	1792
46488	1 Gold	1792
46489	1 Gold	1792
46490	1 Gold	1792
46491	1 Gold	1792
46492	1 Gold	1792
46493	1 Gold	1792
46494	1 Gold	1792
46495	1 Gold	1792
46496	1 Gold	1792
46497	1 Gold	1792
46498	1 Gold	1792
46499	1 Gold	1792
46500	1 Gold	1792

Brand ledger page specifically identifying “GW Pocket Piece”



Part of what complicated the process of tying this coin directly to President Washington is its once-obscure origin. In 1975, when Eric Newman wrote his *Coin World* article, evidence pointed to a British origin for the 1792 Washington President coins. He believed that this coin, and others in copper and silver, were struck in Birmingham, England, at Obadiah Westwood's mint and systematically argued that they were made as patterns for copper cents, with Westwood hoping to secure a coinage contract with the United States. According to Eric, the Westwood mint would only have been interested in striking copper pieces. Their production netted a significantly higher profit margin compared to gold and silver, and there was considerably less risk involved in transporting them across the Atlantic.

It follows that a small quantity of coins was struck for presentation purposes, as was customary, and presented to high-ranking U.S. officials. Given that only a single example is known in gold, Eric suggested that the coin produced in the most valuable metal would have been struck for the leader of the new nation, President George Washington. Moreover, the slight friction seen on each side enhanced the theory that Washington carried this piece with him. As George Fuld wrote in "Coinage Featuring George Washington," published as part of the 1995 *Coinage of the Americas Conference* series on the American Confederation period:

"Certainly it is hard to contradict Newman's thesis that this was Washington's pocket piece. With one struck in gold, who was the more deserving recipient than Washington?"

John J. Kraljevich, Jr., in an article in the August 2010 issue of *The Numismatist*, discussed a February 29, 1792 letter from Nicholas Pike to President Washington, reading in part:

"I have the honor to request your Acceptance of a Medal struck in my presence by an ingenious & reputable Gentleman, who also made the Die, which branch he can execute with great facility & dispatch, & which he will warrant to stand until defaced by usage."

Newburyport was a small community of just a few thousand people. It is almost certain that Pike's "ingenious & reputable Gentleman" referred to Jacob Perkins. The question is: Was the enclosed coin the 1792 13-Star gold piece? Although we do not know, it is plausible and, one could argue, likely, as coiners of the time routinely presented heads of state and government committees examples of their work. Kraljevich's writing presents a tangible, documented link between the American engraver and President Washington.

Musante makes a fair point about Washington's aversion to the notion that any federal coin should bear his likeness. Still, George Washington might well have kept the pattern as a pocket piece, perhaps a self-reminder of devotion to America's new constitution and his own principled declination to become a monarch himself.

Furthermore, if Perkins was trying to secure a job with the Mint (he was), and only a single example was struck in gold, it is logical that Perkins would have presented Washington with the singular, impressive gold piece rather than a common example in copper. The maker would have been more likely to keep a base metal specimen for himself and gift one in gold to the president of the United States than the other way around, and Musante does not dismiss the possibility of the gold coin being included with Pike's letter, observing:





“It is uncertain if the medal he sent was a Washington Born Virginia. It might also have been the single gold example of the so-called 1792 cent.”

The idea that Jacob Perkins struck this coin as either a pattern or as a demonstration of his skills is arguably the most convincing of the theories above. We firmly believe this could easily have been the coin that Nicholas Pike forwarded to President Washington. How then did Gustavus Adolphus Myers come to be in possession of this coin of undeniable importance? There are a couple of possibilities.

First, although a direct link between Myers and Washington is impossible as Myers was born two years after Washington died, there is an interesting connection between Myers’ grandfather and the first president.

Myer Myers (1723-1795) was a Jewish silversmith from New York City. During the pre-Revolutionary War era from the mid-1750s to mid-1770s, Myers established himself as the foremost expert in his craft, creating elaborate rococo silver objects of vertu for his wealthy clients. Myers moved his family to Connecticut during the war, and later to Philadelphia, where he used his silversmith skills to produce bullets from household goods for the war effort. Myers returned to New York after the war and remained there until his death. In 1786, he was elected president of New York’s Gold and Silver Smith’s Society. Myer Myers was also active in New York City freemasonry. As such, there is a strong likelihood that while George Washington was living in New York, he would have known Myer Myers personally.

Samuel Myers (1755-1836), the son of Myer Myers, settled in the Richmond, Virginia, area about 1798, and with his half-brother, Moses, established a successful import-export business. Samuel had a son born in 1801. He was Gustavus Adolphus Myers, the first confirmed owner of the 1792 Washington President gold eagle pattern.

Like the Perkins-Pike-Washington story, the Myers-Washington-Myers connection also suggests a possible direct link between President George Washington and this coin. Unfortunately, it is unknown whether or not these connections are purely coincidental or have any concrete relation to one another. And although we cannot say with any degree of certainty that Washington received the coin, or that he later gave the coin to Myer Myers or his son Samuel, it is certainly a possibility.

Alternatively, Gustavus may have been given the coin as a gesture of appreciation according to Neil Musante:

“Somehow the gold coin did find its way to the [Richmond] Virginia Masonic Lodge. From there, it eventually found a home with Gustave [Gustavus] Adolphus Myers, an active member of that lodge.”

Ultimately, without the discovery of a documented first-hand account, we are unlikely to ever know beyond a shadow of a doubt if our first president was the owner of this unique gold piece. We can only consider the evidence presented in the preceding paragraphs and form an educated opinion.

To be sure, the mystique of this unique gold coin — Washington’s so-called “pocket piece” and Eric Newman’s most precious acquisition — is certain to grow.





# An Incomparable Collecting Opportunity

To Eric P. Newman, George Washington was a personal hero. He considered Washington's refusal to allow our country's first coinage to bear his own likeness a perfect example of his profound humility and willingness to put country before self. This unique gold coin, which we believe to have been then-President George Washington's cherished personal memento, is the ultimate artifact of that decision.

From 1855 to the present, only eight collectors have owned this Washington President gold eagle pattern. Eric P. Newman lovingly preserved it for over 75 years, during which time our numismatic fraternity has witnessed the auction appearances of thirty-five 1804 dollars, thirteen 1913 Liberty nickels, and six Brasher doubloons. This historic offering may not reoccur for decades, if ever.

In 1875, in his groundbreaking work, *The Early Coins of America*, Sylvester Sage Crosby, the foremost American numismatic researcher of his time, wrote of the Washington President coins:

"The fact that impressions are found in gold, silver and copper, gives us reason to believe that they were intended as patterns for a coin in that metal for which they might be considered most appropriate."

Crosby believed the Washington President coins to be multi-denominational patterns for United States coinage. It is logical to conclude that this unique gold coin is a proposed pattern for an American \$10 eagle.

The fact that the silver pieces and the unique gold piece were struck only with lettered edges furthers the argument that they were produced as multi-denominational patterns.

Another important characteristic of the Washington President gold eagle pattern is the appearance of slight indentations on the reverse edge that correspond with the individual edge letters. This characteristic is often seen on United States early half-dollars and indicates that edge lettering was placed on the planchet in a separate process via a Castaing machine, before the coin was struck. British coins of this era utilized an upsetting machine to create a raised rim on their planchets; superior technology that was not available in the United States until the 1830s. These observations add to the evidence that the Washington President coins were American made.

In his 1975 *Coin World* article about the Washington President gold coin, Eric P. Newman, the foremost American numismatic researcher of his time, wrote:

"This coin is unique in that it was owned by George Washington. It is unique as the earliest gold pattern prepared for the United States coinage; and it is unique because only one example of the coin was made. What other American coin can command historical and numismatic respect of that magnitude?"





Also in the 1975 *Coin World* article, long before the discovery of the 1792 Nicholas Pike letter to George Washington, Eric wrote:

“The gold coin was first publicized in 1855 and has never been challenged with respect to being ‘one of a kind’ or being the first gold pattern for a proposed U.S. coin... To prove its ownership by George Washington requires a review of circumstantial evidence, and it is up to the reader to evaluate how convincing that proof may be.”

In his 1995 ANS article, George Fuld wrote:

“Certainly it is hard to contradict Newman’s thesis that this was Washington’s pocket piece. With one struck in gold, who was the more deserving recipient than Washington?”

The facts point to this unique Washington President gold eagle pattern as being an American product, made by that “ingenious & reputable Gentleman” Jacob Perkins of Newburyport, Massachusetts, and lead us to believe that Nicholas Pike sent it to George Washington on February 29, 1792.

Whether or not one is convinced Washington carried or ever owned this coin, the Washington President gold eagle pattern is both unique and monumentally important. It is the earliest gold pattern submitted for consideration as a United States coin and was produced in 1792, the seminal date of American numismatics. It has been 128 years since its last public offering. The Washington President gold coin may be the most overlooked rarity in American numismatics.

Please reflect on Eric P. Newman’s comment on this unique gold coin once again:

**“What other American coin can command historical and numismatic respect of that magnitude?”**

**Only one very fortunate individual or institution can become the next curator of this quintessential prize.**





## Addendum

### Related Washington President Patterns

#### The Silver Pieces

There are only five silver examples of the 1792 Washington President, 13 Stars pattern believed known, all with the edge lettered. Previous catalogers have only skimmed the history of these pieces, but new research reveals much of the coins' provenance and solidifies the estimated survivorship. Two pieces are in institutional collections; one is in the Massachusetts Historical Society, donated in June 1905 by the estate of William Sumner Appleton, a prominent collector of Washington coins and medals in the 1870s, and the other is in the Historical Society of Pennsylvania, donated by William S. Baker. It is likely the coin once owned by A.S. Jenks of Philadelphia. Jenks' coin is plated in an 1877 Edward Cogan sale but disappears from 20th century listings.

The three privately held representatives include the John J. Ford, Jr. coin, the John L. Roper piece, and the Eric P. Newman example. Ford's coin traces to F.C.C. Boyd, B.G. Johnson, "Col." E.H.R. Green, and Lorin G. Parmelee, who purchased it from the Chapman brothers' Bushnell sale of June 1882. Both it and the Roper coin currently reside in a prominent private collection. The Newman coin still resides in its namesake collection, not likely seen at public auction since the early 20th or late 19th century.

The first time a Washington President silver coin was described as a half dollar was in the May 1862 W.H. Strobridge sale of the William Lilliendahl Collection.





Describing lot 1248 of the June 1882 Bushnell auction, the Chapman brothers noted that there were “but four known” of the silver issue. They were likely citing Crosby’s *The Early Coins of America* (1875), which named the owners of only four silver pieces, including Appleton, Bushnell, Parmelee, and A.S. Jenks. In his 1885 seminal work on Washington coins and medals, William S. Baker wrote:

“Mr. Crosby in ‘The Early Coins of America,’ speaks of having seen only four impressions from these dies in silver; no additional specimens have come to the knowledge of the writer.”

Parmelee purchased Bushnell’s silver coin in 1882, and it later changed hands in the sale of Parmelee’s collection in 1890. The silver piece in Parmelee’s possession in 1875 was traded or sold privately sometime before 1890. Today, it is either the Newman coin or the piece in the Historical Society of Pennsylvania.

Modern references on Washington coinage describe a plain edge silver variety of the 1792 Washington President, 13 Stars pattern. However, our exhaustive study of auction data going back to the early 1860s uncovers no reference to such a coin. In 1885, Baker described only the lettered edge variety in silver. The earliest mention of the specific plain edge variant is in the notes of George Fuld’s 1965 reprint of Baker’s reference. Why Fuld came to believe that “four or five plain edge” silver pieces existed is unknown, although it is possible that it was the result of misinterpreting early auction descriptions of silver Getz half dollar patterns as examples of Baker-20. Walter Breen’s *Encyclopedia*, the recent Rulau-Fuld *Medallic Portraits of Washington*, the Whitman colonial *Encyclopedia*, and other modern references seem to repeat Fuld’s note from 1965. It is our opinion that a plain edge silver variety of Baker-20 does not exist.



Massachusetts Historical Society





### The Copper Pieces

The copper 1792 Washington President pieces exist with plain and lettered edges. In the past, some numismatists believed the plain edge pieces were more plentiful, but refreshed research on this matter proves the opposite. There are seven lettered edge copper pieces believed known and four plain edge examples. One of each variety is held by the Massachusetts Historical Society, from the June 1905 donation of the William Sumner Appleton Estate. Only six lettered edge and three plain edge coins likely reside in private ownership.

The greater survivorship makes the copper 1792 Washington President coins more difficult to link to 19th century auction listings than the silver pieces, and the copper coins are less often plated in the early catalogs. Auction listings are plentiful for copper pieces in the 1860s, '70s, and '80s, but seem to represent repeated offerings of just a few coins. In 1875, Crosby knew of copper coins only in the cabinets of Appleton, Bushnell, Cohen, Parmelee, and himself, although he did not specify edge type. In 1885, Baker did not estimate an exact survivorship of copper pieces but simply called them "excessively rare." Like the silver pieces, Parmelee owned two different copper examples -- the piece he possessed in 1875, and later Bushnell's. Both were plain edge coins and the Chapmans eventually purchased both. The plain edge copper coin in Parmelee's sale of 1890 was described as being on a "Smaller planchet." It may be the Robison/Steinberg coin today, which appears to show the edge of the coin cut closer to the border legends than on the other plain edge pieces.

Possibly the finest plain edge piece is in the Newman Collection. Eric had an opportunity to buy a second piece – the Jackman/Gehring coin – in 1961, but declined. That example has not been seen since.

The finest lettered edge piece is the Norweb coin. It was graded AU53 PCGS and brought \$253,000 when last seen at auction in 2006. Although no documentation concretely links the Norweb coin to Crosby, the shape of its planchet and the impaired condition of most other copper pieces strongly suggests that it is the coin plated in Crosby's *The Early Coins of America* (1875). The Crosby plate, although poor quality, shows a coin of great sharpness with a planchet shape that appears to match the Norweb coin.





A unique 12th copper piece exists from the first obverse die, showing the T in PRESIDENT positioned below the bust. This obverse has a small crack from date to bust, rendering it unusable as a presentation piece for Perkins, who then made a new obverse die. It is pedigreed to Eric P. Newman and "Col." E.H.R. Green. Prior provenance is unknown.

There is much incomplete information in print regarding the rarity and provenance of the 1792 Washington President patterns, fueled by the lack of an in-depth study into the numismatic history of each variety. It our hope that this refreshed examination will help to develop a concrete understanding of just how rare these pieces are, and how their numismatic recognition has progressed throughout the last one and a half centuries. Only 18 examples of the 1792 Washington President, 13 Stars pattern are believed known for all compositions and edge types, including the unique gold piece.

### Other 1792 Silver Washington Pieces

In addition to the five known 1792 Washington President, 13 Stars patterns struck in silver, there are a small number of other 1792-dated silver Washington pieces known. The tally includes 22 silver Peter Getz coins, according to the late Dr. George Fuld in *The Washington Pattern Coinage of Peter Getz*. It is likely that all of the Getz silver coins were struck over other silver pieces, and at least 13 of those show undertype from earlier coins. We have located records of four silver Getz pieces that have sold this century, ranging from a low of \$103,500 for an XF example in the May 2004 Ford sale, to a high of \$391,000 for a Gem Uncirculated piece in the same sale. The most recent sale was a VF25 PCGS example that appeared in the November 2006 Norweb sale and realized \$184,000.



The Garrett Collection had a single silver piece described as a Getz Large Eagle pattern, although Fuld suggests that that piece was struck in the middle 19th century, and Neil Musante calls this piece a "probable 19th century fantasy by Winslow J. Howard."

Musante records his variety GW-33 as the Washington Born Virginia coin with the second reverse. In addition to the scarce copper examples, he records the existence of "four or five" silver coins with a plain edge, including examples in the Garrett, Roper, and Robison collections per George Fuld in his 1995 Washington coinage article. In addition to those pieces, Musante suggests that two silver examples are known with a lettered edge, and according to Fuld, one appeared in the Bushnell sale and the other was purchased (by Fuld) unattributed about 1961.



All 1792 Washington coinage is rare. Including the Getz pieces, the Washington President patterns, and the Washington Born Virginia coins, we can account for about 125 surviving examples in copper, and 33 or 34 pieces in silver. Clearly, this data helps to explain the extraordinary significance of the unique 1792 Washington President gold eagle pattern.





# Roster of 1792 Washington President Patterns

## Musante GW-30, Breen-1228, Baker-21B (Copper, First Obverse, T Under Bust, Plain Edge):

1. **XF40 NGC.** "Col." E.H.R. Green; B.G. Johnson, Eric P. Newman partnership; Eric P. Newman; Eric P. Newman Numismatic Education Society, Part V (Heritage, 11/2014), lot 3031, which realized \$117,500. *The only public offering*; Private collection. 175.4 grains. **The Breen Plate Coin. Unique.**

## Musante GW-31 (A), Breen-1233, Baker-20B (Gold, Second Obverse, T Right Of Shoulder, Lettered Edge):

1. **XF45 ★ NGC.** Eric P. Newman. See detailed provenance within. 250.2 grains. **The ANS 1976 Plate Coin, Unique.**

## Musante GW-31 (B), Breen-1231, Baker-20 (Silver, Second Obverse, Lettered Edge):

1. Bushnell Collection (S.H. & H. Chapman, 6/1882), lot 1248, which realized \$126 (included in the Crosby 1875 census); Lorin G. Parmelee (New York Coin & Stamp, 6/1890), lot 619, which realized \$86; to S.H. & H. Chapman; later, "Col." E.H.R. Green; 1942 B.G. Johnson, Eric P. Newman partnership; F.C.C. Boyd; John J. Ford, Jr. (Stack's, 5/2004), lot 26, which realized \$115,000; Donald Groves Partrick. 168.5 grains.
2. Robison Collection (Stack's, 2/1982), lot 245; John L. Roper, 2nd Collection (Stack's, 12/1983), lot 379, which realized \$35,200; Donald Groves Partrick. 182.9 grains.
3. Richard Picker; Eric P. Newman. 186.7 grains. **The Rulau-Fuld Plate Coin.**
4. William Sumner Appleton (included in the Crosby 1875 census); Massachusetts Historical Society. 188 grains.
5. A.S. Jenks of Philadelphia (included in the Crosby 1875 census); A.S. Jenks Collection (Edward Cogan, 4/1877), lot 690, which realized \$101; W.S. Baker; Historical Society of Pennsylvania. *Plugged at 12:00.* 168.5 grains? (Per Fuld, ANS 1995.)

## Additional Musante GW-31 (B), Breen-1231, Baker-20 Appearances

- A. E.F. Kuithan Collection (Edouard Frossard, 6/1883), lot 97, unsold.
- B. Vicksburg Collection (W.E. Woodward, 5/1888), lot 1168, which realized \$50. Possibly the same as Baker-20 number 5 above.
- C. Per George Fuld *Coinage of the American Confederation Period*, American Numismatic Society, 10/28/1995 page 194: "Another specimen appeared in the New England area around 1970, with lettered edge, in extremely fine condition." Possibly the same as Baker-20 number 2 above.

## Musante GW-31 (D), Breen 1232, Baker-20A (Silver, Second Obverse, Plain Edge)

*Likely does not exist.*





### Additional Musante GW-31 Silver Appearances (Edge Type Unidentified)

- A. In the possession of Lorin G. Parmelee in 1875 (included in the Crosby 1875 census and different than Bushnell lot 1248 recorded above), likely inferior to the Bushnell example.
- B. William A. Lilliendahl (W.H. Strobridge, 5/1862), lot 964, which realized \$90, to "Harris". Harris was a pseudonym often used by Bushnell, per George Fuld *Coinage of the American Confederation Period*, American Numismatic Society, 10/28/1995 pg. 193. Cataloged as a "Washington Half-Dollar," the first such reference. "Worn as a medal." Possibly the same as C below and/or Baker-20 number 5 above.
- C. Bache, et al Collections (W.E. Woodward, 3/1865), lot 3279, which realized \$100, to McCoy. *Holed or partially holed*. Possibly the same as B above and/or Baker-20 number 5 above.
- D. Colin Lightbody (Edward Cogan, 12/1866), lot 718, which realized \$100, to Cogan.
- E. A second example from the, "Col." E.H.R. Green estate holdings. Part of the approximately 11,000 half dollars sold to Eric P. Newman and B.G. Johnson in 1942 for \$27,500. Possibly the same as Baker-20 number 3 above.

### Musante GW-31 (C), Breen-1229, Baker-21 (Copper, Second Obverse, Lettered Edge)

- 1. **AU53 PCGS.** Likely Sylvester S. Crosby (included in the Crosby 1875 census) (John W. Haseltine, 6/1883), lot 292, which realized \$55; Later: likely Newcomer (where listed as uncirculated) to B. Max Mehl who sold it on 1/11/1937 to Henry Norweb; Norweb Collection (Stack's, 11/2006), lot 2022, which realized \$253,000; Donald Groves Partrick. 179.5 grains. **The Bowers Plate Coin. Likely the Crosby Plate Coin.**
- 2. Col. James W. Ellsworth; John Work Garrett (3/1923); Garrett Collection; Johns Hopkins University (Bowers & Ruddy, 3/1981), lot 1712; John L. Roper, 2nd Collection (Stack's, 12/1983), lot 380; Donald Groves Partrick. 179.1 grains. **The Rulau-Fuld Plate Coin.**
- 3. William Sumner Appleton (included in the Crosby 1875 census); Massachusetts Historical Society. 177.8 grains. *Partial puncture on reverse*.
- 4. Purchased from Ira S. Reed (11/21/1945) at \$125; Benson Collection (Ira and Larry Goldberg, 2/2001), lot 119, *silver washed, grid-pattern scratches in the left obverse field*; Anthony Terranova; Colonial Williamsburg Foundation.
- 5. Likely Robert Coulton Davis (New York Coin & Stamp, 1/1890), lot 2469, which realized \$31. *Several deep nicks*; Long Beach Signature (Heritage, 9/2009), lot 24, which realized \$48,875; Early American History Auctions (8/2012), lot 350. (Formerly XF Details – Damaged – NCS. Now raw, heavily repaired – authenticated by PCGS but not certified per the 2012 lot description) although still listed on PCGS CoinFacts as XF45 and in PCGS holder # 16223588 per their certificate verification web page. **The CoinFacts Plate Coin.**
- 6. **Fine Details – Damaged – NGC.** New York Signature (Heritage, 11/2013), lot 3490, which realized \$16,450.
- 7. Stearns Collection (Mayflower Coin Auctions, 12/1966), lot 289; Ted Craige Collection (Stack's, 1/2013), lot 11492; ANA Rarities Night (Stack's, 8/2013), lot 4005; FUN Signature (Heritage, 1/2018), lot 3077. (Formerly Fine Details – Holed – PCGS. Now plugged, and altered surfaces – see *Coin World* article of May 28, 2018, on coin alterations.)





### **Musante GW-31 (E), Breen-1230, Baker-21A (Copper, Second Obverse, Plain Edge)**

1. Robison Collection (Stack's, 1/1982), lot 246; Gilbert Steinberg (Stack's, 10/1989), lot 191.
2. W.J. Jenks; Bispham Collection (S.H. and H. Chapman, 2/1880), lot 835, which realized \$30, to Clark; Public Auction Sale (S.H. and H. Chapman, 11/1880), lot 602, which realized \$33; Allison W. Jackman (Henry Chapman, 6/1918), lot 236, which realized \$57.50; Lewis C. Gehring (Elder, 8/1921), lot 708, which realized \$75.50; Hillyer Ryder; F.C.C. Boyd; offered to Eric P. Newman by John J. Ford but declined (11/1961).
3. Eric P. Newman. 175.9 grains. **The Breen Plate Coin.**
4. William Sumner Appleton (possibly included in the Crosby 1875 census) Massachusetts Historical Society. 175.4 grains. *Partial puncture on obverse. Light silver wash.*

### **Additional Musante GW-31 (E), Breen-1230, Baker-21A Appearances**

- A. Henry W. Holland (W.E. Woodward, 11/1878), lot 848, which realized \$30.
- B. Bushnell Collection (included in the Crosby 1875 census) (S.H. & H. Chapman 6/1882), lot 1249, which realized \$37, to S.H. and H. Chapman.
- C. Isaac F. Wood (Edouard Frossard, 2/1884), lot 260, which realized \$85.
- D. Lorin G. Parmelee (included in the Crosby 1875 census) (New York Coin & Stamp, 6/1890), lot 620, which realized \$42, to S.H. & H. Chapman. *"Smaller planchet."*
- E. Isaac F. Wood (S.H. & H. Chapman, 7/1894), lot 198, which realized \$52, to "Hudson" (likely S.H. & H. Chapman).

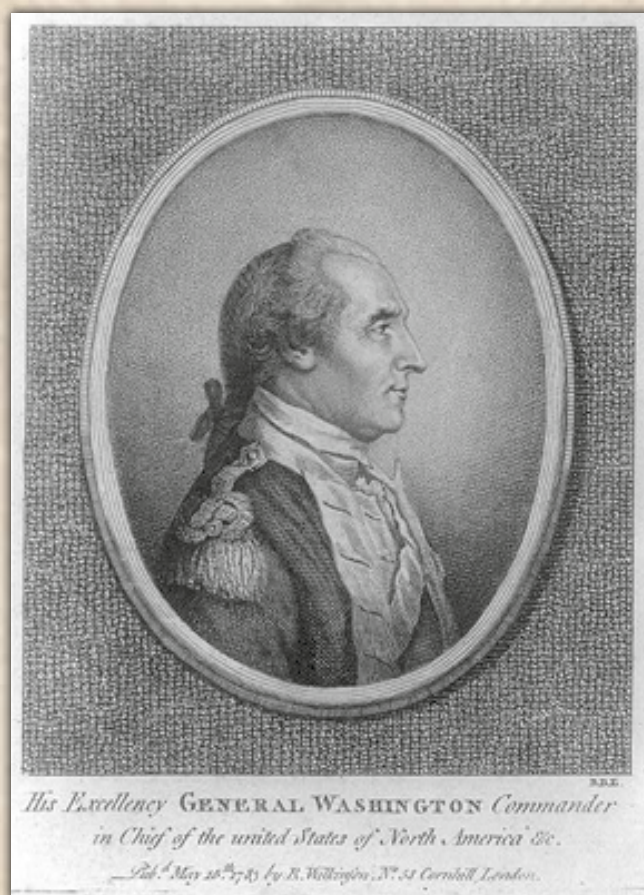
### **Additional Musante GW-31 Copper Appearances (Edge Type Unidentified)**

- A. Dr. Augustine Shurtleff Collection list, *Boston Evening Transcript* (2/10/1859), to W.E. Woodward prior to 1863.
- B. Benjamin Haines (Bangs, Merwin & Co., 1/1863), lot 906, which realized \$45, to McCoy.
- C. Jeremiah Colburn (W.E. Woodward, 10/1863), lot 2865, which realized \$110, to "Harris," a pseudonym of Bushnell. (Although one catalog states the purchaser as Lightbody.)
- D. John F. McCoy (W.E. Woodward, 5/1864), lot 2457, which realized \$100, to Appleton. (Probably the same as B, above. Likely the same as either Baker-21 number 3 or Baker-21A number 4.)
- E. George F. Seavey (W.H. Strobbridge, 6/1864), lot 682, which realized \$45; Jewett Collection (Edward Cogan, 1/1876), lot 2388, which realized \$16, to "Haz" (possibly Haseltine).
- F. Bache Collection (W.E. Woodward, 3/1865), lot 3280, which realized \$85, to McCoy.
- G. Colin Lightbody (Edward Cogan, 12/1866), lot 719, which realized \$35, to Hinman.
- H. Joseph Mickley (W.E. Woodward, 10/1867), lot 2989, which realized \$67.50, to Cohen; Col. M.I. Cohen (included in the Crosby 1875 census) (Edward Cogan, 10/1875), lot 1489, which realized \$25.
- I. Henry S. Adams (Edward Cogan, 10/1876), lot 465, which realized \$33.





- J. Public Auction Sale (Edward Cogan, 6/1877), lot 408, which realized \$6.
- K. Henry S. Barclay (Charles Steigerwalt, 4/1885), lot 908, which realized \$30 (possibly bought in); Henry S. Barclay (Charles Steigerwalt, 6/1885), lot 359, which realized \$28. *Plugged above head.*
- L. A.W. Matthews (W.E. Woodward, 12/1885), lot 1775, which realized \$13.50.
- M. Vicksburg Collection (W.E. Woodward, 5/1888), lot 1169, which realized \$40.50.
- N. 99th Sale (W.E. Woodward, 9/1888), lot 810, which realized \$26. (Described as a "Half dollar," composition not recorded – assumed to be copper due to the low hammer price.)
- O. Charles Steigerwalt Fixed Price List (10/1890), page 20; Relisted in his Fixed Price Lists (12/1890, 2/1891, and 10/1892). *"Marred a little by several nicks on obverse."*
- P. Bierl, et al Collections (S.H. Chapman, 3/1917), lot 149, which realized \$20.





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8. Bids in Signature Auctions or Grand Format Auctions may be placed as set forth in the printed catalog section entitled "Choose your bidding method." For auctions held solely on the Internet, see the alternatives on HA.com. Review at <http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>.
9. Presentation of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) are treated similar to floor bids in that they must be on-increment or at a half increment (called a cut bid). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding, so carefully check that every bid is entered correctly. When identical mail or FAX bids are submitted, preference is given to the first received. To ensure the greatest accuracy, your written bids should be entered on the standard printed bid sheet and be received at Auctioneer's place of business at least two business days before the Auction start. Auctioneer is not responsible for executing mail bids or FAX bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, FAX, e-mail, Internet, or in person once the Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
11. Caveat as to Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only \$1 above the previous increment. Please see: "How can I lose by less than an increment?" on our website. Bids will be accepted in whole dollar amounts only. No "buy" or "unlimited" bids will be accepted.

The following chart governs current bidding increments  
(see [HA.com/c/ref/web-tips.zx#guidelines-increments](http://HA.com/c/ref/web-tips.zx#guidelines-increments)).

Current Bid .....	Bid Increment	Current Bid .....	Bid Increment
< \$10.....	\$1	\$10,000 - \$19,999.....	\$1,000
\$10 - \$49 .....	\$2	\$20,000 - \$49,999.....	\$2,000
\$50 - \$99 .....	\$5	\$50,000 - \$99,999.....	\$5,000
\$100 - \$199 .....	\$10	\$100,000 - \$199,999 .....	\$10,000
\$200 - \$499 .....	\$20	\$200,000 - \$499,999 .....	\$20,000
\$500 - \$999 .....	\$50	\$500,000 - \$999,999 .....	\$25,000
\$1,000 - \$1,999.....	\$100	\$1,000,000 - \$1,999,999 .....	\$50,000
\$2,000 - \$4,999.....	\$200	\$2,000,000 - \$9,999,999 .....	\$100,000
\$5,000 - \$9,999.....	\$500	>= \$10,000,000.....	\$200,000

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. Regardless that bids are made on a Property, Auctioneer reserves the right to withdraw the Properties, or any part of the Properties, from the Auction at any time prior to the opening of any lot containing such Properties for sale by the auctioneer (crier), or in the case of Internet-only auctions when the bid opens for either live bidding online or the beginning of the extended period, if any

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 consigned 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 (generally 40%-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 or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer..
25. Lots delivered to you, or your representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. 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, or 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 at 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. 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 15% seller's commission, if consigned 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 15% seller's commissions, if sold at an Auctioneer's 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 (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). 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, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx 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 shipments in which Heritage charges the Delivery, Handling, and Transit Fee *infra*, 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, this is the "Secure Location". A common 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. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:

- a. **Scope of Transit Services:** Your properties for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The properties will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, you will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
- b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for ¼ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). You agree to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth in paragraphs 23 to 31 of this Agreement.
- c. **Auctioneer's Limitation of Liability for Transit Services:** You understand and agree that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. If you claim that any property has sustained loss or damage during transit, you must report any such loss or damage to Auctioneer within seventy-two (72) hours of the delivery date. Your recovery for loss of or damage to any property is limited to the lesser of actual cash value of the property or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**

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) Brazilian rosewood, 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, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment, or afford them the capacity to void their purchase or payment. For further information, please contact Ron Brackemyre at 800-872-6467 ext. 1312.

36B. California State law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California.

36C. Auctioneer shall not be liable for any loss caused by or resulting from:

- a. 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
  - b. 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 consequential, 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. **Exclusive Dispute Resolution Process:** All claims, disputes, or controversies in connection with, relating to and/or arising out of your Participation in the Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation or any claim made by you of a lot or your Participation in the auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer (which claim you consent to be made a party) (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent as the case may be) and Heritage each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administered by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. Exemplary or punitive damages are not permitted and are waived. A Claim is not subject to class certification. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return. This Agreement and any Claim shall be determined and construed under Texas law. The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought vs. awarded or the successful defense of a Claim based on damages sought vs. awarded) 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: This Auction is conducted in accord with the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This a Public Auction Sale conducted by Auctioneer. The New York City Auctioneers conducting the sale of behalf of Heritage Auctions No. 41513036 ("Auctioneer") are licensed Auctioneers including Dawes, Nicholas 1304724, Guzman, Kathleen 762165, Luray, Elyse 2015375, or as listed at HA.com/Licenses and as posted at the venue site. All lots are subject to the consignor's right to bid thereon and consignor's option to receive advances on their consignments. Auction may offer, in its sole discretion, advances on consignments and extended financing to registered bidders, in accord with Auctioneer's internal credit standards. Auctioneer will disclose to bidders, upon request, a list of lots subject to an advance, reserve, guarantee, or Auctioneer's financial interests of any kind. All Terms and Conditions of Sale are available at HA.com and in the printed catalog, including term #21 which states: Consignor, auctioneer's affiliates and, its employees may bid on their lots or other lots for their own account in accordance with the laws of New York and they may have information as to the lots not available to the public. 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.



## 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 (1-800-872-6467 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.

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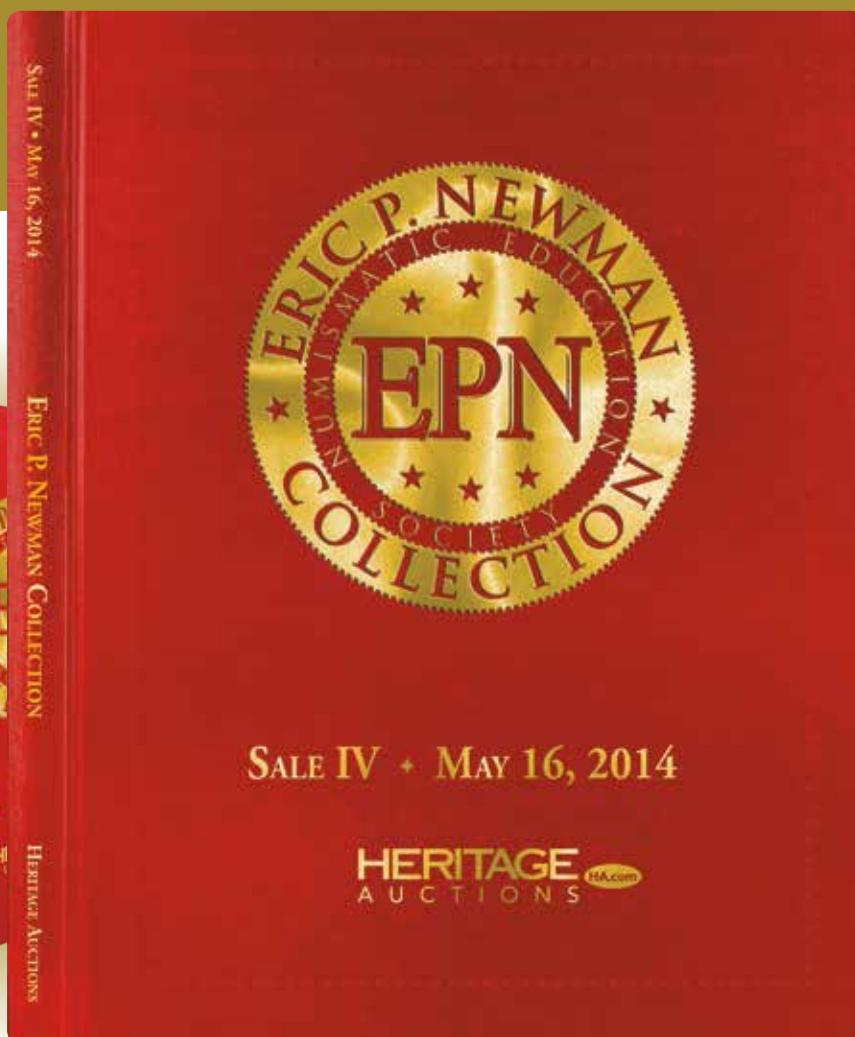
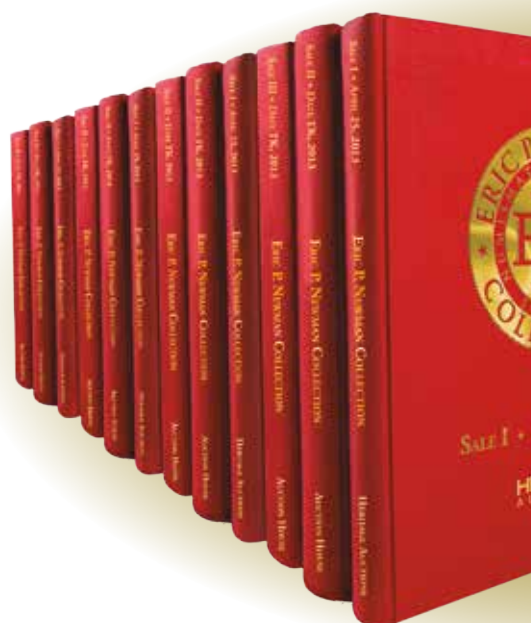
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# The Chase National Bank

OF THE CITY OF NEW YORK

TRUST DEPARTMENT  
11 BROAD STREET

New York

June 12, 1942

IN REPLYING PLEASE REFER TO

1-29-168

Mr. Eric P. Newman,  
Boatmen's Bank Building,  
St. Louis, Missouri.

Dear Mr. Newman:

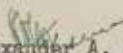
Our reply to your letter of May 14, 1942 has been delayed somewhat as we have been quite busy on various matters taking place at the present time.

A recheck of the half dollars shows that we have 11,000. more or less of these coins, and we will be pleased to offer them to you for the sum of \$30,000. Included are the following:

27	1796
20	1797
3	New Orleans 1838
1	1853 no arrows 8 Dwt. 7 Gr.
1	1861 Confederate
1	1852 ring gold
1	1792 Washington Gold
2	1792 Washington silver
1	1792 Edge Circles and Squares

The price quoted is F.O.B. New York, the shipment to be made at your risk and the offer is good until June 30, 1942.

Yours very truly,

  
Alexander A. McKenna  
Second Vice President

GL





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