



# The Tacasyl Collection of Magnificent United States Proof Gold Coins

Monday September 23, 2013 at 10am  
Los Angeles



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## **Bonhams**

7601 W. Sunset Boulevard  
Los Angeles, California 90046  
**bonhams.com**

## **Preview**

**Chicago Illinois**  
ANA World's Fair of Money  
The Rosemont Convention Center  
Rosemont, Illinois  
Numismatic Guaranty Corporation  
Special Display  
Bonhams Table 439  
August 13-17, 2013

## **Los Angeles**

Friday September 20, 10am to 5pm  
Saturday September 21, 12pm to 5pm  
Sunday September 22, 12pm to 5pm  
Monday September 23, 9am to 1pm

## **Bids**

+1 (323) 850 7500  
+1 (323) 850 6090 fax

To bid via the internet please  
visit [www.bonhams.com](http://www.bonhams.com)

**Sale Number:** 20992A  
Lots 1000 - 1026

**Catalog:** \$35

## **Inquiries**

Paul Song  
+1 (323) 436 5455  
[paul.song@bonhams.com](mailto:paul.song@bonhams.com)

## **Los Angeles**

Jeanie Kim  
+1 (323) 436 5465  
[jeanie.kim@bonhams.com](mailto:jeanie.kim@bonhams.com)

Automated Results Service  
+1 (800) 223 2854

Online bidding will be available  
for this auction. For further  
information please visit:  
**[www.bonhams.com/20992](http://www.bonhams.com/20992)**

Please see pages 2 to 6  
for bidder information including  
Conditions of Sale, after-sale  
collection and shipment.

## **Illustrations**

Front cover: Lot 1011  
Back cover: Lot 1012

## CONDITIONS OF SALE – Coins & Banknotes

The following Conditions of Sale, as amended by any published or posted notices or verbal announcements during the sale, constitute the entire terms and conditions on which property listed in the catalog shall be offered for sale or sold by Bonhams & Butterfields Auctioneers Corp. and any consignor of such property for whom we act as agent. If live online bidding is available for the subject auction, additional terms and conditions of sale relating to online bidding will apply; see [www.bonhams.com/WebTerms](http://www.bonhams.com/WebTerms) for the supplemental terms. As used herein, "Bonhams," "we" and "us" refer to Bonhams & Butterfields Auctioneers Corp.

### 1. Special Terms and Conditions Relating to Coins and Banknotes:

a. Bonhams has utilized adjectival, descriptive grading to describe the conditions of coins and banknotes in the catalog rather than the Sheldon numerical scale. Grading is subjective and open to interpretation. Prospective bidders are encouraged to make their own examination of the numismatic lots offered and not rely on any other party's opinion as to grade or other attributes, as opinions differ and grading standards change over time.

b. Many of the numismatic lots have been graded by third party grading service(s) including but not limited to PCGS, NGC, and/or ANACS. To the extent Bonhams provides such grading information in the cataloging of a lot, it does so without any express or implied warranty or guarantee, and such information's inclusion does not mean that Bonhams or the consignor agrees or disagrees with the information that such third party grading service(s) have provided. Bonhams and its consignors shall not be bound by any prior or subsequent opinion or certification (or lack thereof) by any third party grading service, and bidders on numismatic lots hereby acknowledge and agree that any such opinion or certification (or lack thereof) shall not be used as the basis for any attempted rescission of sale. THE PURCHASER ASSUMES ALL RISKS RELATING TO GRADING, CONDITION, RARITY AND VALUATION OF NUMISMATIC LOTS.

c. Catalog illustrations of numismatic lots may not be to scale or reflect the depicted items' actual size.

d. All information regarding the description, condition, rarity, value or desirability of a given numismatic lot is ultimately subject to these Conditions of Sale and the Limited Right of Rescission set forth herein.

2. As used herein, the term "bid price" means the price at which a lot is successfully knocked down to the purchaser. The term "purchase price" means the aggregate of (a) the bid price, (b) a PREMIUM retained by us and payable by the purchaser EQUAL TO 17% OF THE BID PRICE, and (c) unless the purchaser is exempt by law from the payment thereof, any California, Arizona, Colorado, Connecticut, Florida, Georgia, Illinois, Massachusetts, Nevada, New York, Pennsylvania, Texas, Washington, D.C., Washington state, or other state or local sales tax (or compensating use tax) and other applicable taxes.

3. On the fall of the auctioneer's hammer, the highest bidder shall have purchased the offered lot in accordance and subject to compliance with all of the conditions set forth herein and (a) assumes full risk and responsibility therefor, (b) if requested will sign a confirmation of purchase, and (c) will pay the purchase price in full or such part as we may require for all lots purchased. No lot may be transferred. Any person placing a bid as agent on behalf of another (whether or not such person has disclosed that fact or the identity of the principal) may be jointly and severally liable with the principal under any contract resulting from the acceptance of a bid.

Unless otherwise agreed, payment in good funds is due and payable within five (5) business days following the auction sale. Whenever the purchaser pays only a part of the total purchase price for one or more lots purchased, we may apply such payments, in our sole discretion, to the lot or lots we choose. Payment will not be deemed made in full until we have collected good funds for all amounts due.

Payment for purchases may be made in or by (a) cash, (b) cashier's check or money order, (c) personal check with approved credit drawn on a U.S. bank, (d) wire transfer or other immediate bank transfer, or (e) Visa, MasterCard, American Express or Discover credit, charge or debit card. A processing fee will be assessed on any returned checks. Please note that the amount of cash notes and cash equivalents that can be accepted from a given purchaser may be limited.

The purchaser grants us a security interest in the property, and we may retain as collateral security for the purchaser's obligations to us, any property and all monies held or received by us for the account of the purchaser, in our possession. We retain all rights of a secured party under the California Commercial Code. If the foregoing conditions or any other applicable conditions herein are not complied with, in addition to other remedies available to us and the consignor by law, including without limitation, the right to hold the purchaser liable for the purchase price, we at our option may either (a) cancel the sale, retaining as liquidated damages all payments made by the purchaser or (b) resell the property, either publicly or privately, and in such event the purchaser shall be liable for the payment of any deficiency plus all costs and expenses of both sales, our commission at our standard rates, all other charges due hereunder, attorneys' fees, expenses and incidental damages. In addition, where two or more amounts are owed in respect of different transactions by the purchaser to us, to Bonhams 1793 Limited and/or to any of our other affiliates, subsidiaries or parent companies worldwide within the Bonhams Group, we reserve the right to apply any monies paid in respect of a transaction to discharge any amount owed by the purchaser. If all fees, commissions, premiums, bid price and other sums due to us from the purchaser are not paid promptly as provided in these Conditions of Sale, we reserve the right to impose a finance charge equal to 1.5% per month on all amounts due to us beginning on the 31st day following the sale until payment is received, in addition to other remedies available to us by law.

4. We reserve the right to withdraw any property and to divide and combine lots at any time before such property's auction. Unless otherwise announced by the auctioneer at the time of sale, all bids are per lot as numbered in the catalog and no lots shall be divided or combined for sale.

5. We reserve the right to reject a bid from any bidder, to split any bidding increment, and to advance the bidding in any manner the auctioneer may decide. In the event of any dispute between bidders, or in the event the auctioneer doubts the validity of any bid, the auctioneer shall have sole and final discretion either to determine the successful bidder or to re-offer and resell the article in dispute. If any dispute arises after the sale, our sales records shall be conclusive in all respects.

6. If we are prevented by fire, theft or any other reason whatsoever from delivering any property to the purchaser or a sale otherwise cannot be completed, our liability shall be limited to the sum actually paid therefor by the purchaser and shall in no event include any compensatory, incidental or consequential damages.

## CONDITIONS OF SALE – Coins & Banknotes (continued)

7. If a lot is offered subject to a reserve, we may implement such reserve by bidding on behalf of the consignor, whether by opening bidding or continuing bidding in response to other bidders until reaching the reserve. If we have an interest in an offered lot and the proceeds therefrom other than our commissions, we may bid therefor to protect such interest. CONSIGNORS ARE NOT ALLOWED TO BID ON THEIR OWN ITEMS.

8. All statements contained in the catalog or in any bill of sale, condition report, invoice or elsewhere as to authorship, period, culture, source, origin, measurement, quality, rarity, provenance, importance, exhibition and literature of historical relevance, or physical condition ARE QUALIFIED STATEMENTS OF OPINION AND NOT REPRESENTATIONS OR WARRANTIES. No employee or agent of Bonhams is authorized to make on our behalf or on that of the consignor any representation or warranty, oral or written, with respect to any property.

9. All purchased property shall be removed from the premises at which the sale is conducted by the date(s) and time(s) set forth in the "Buyer's Guide" portion of the catalog. If not so removed, daily storage fees will be payable to us by the purchaser as set forth therein. We reserve the right to transfer property not so removed to an offsite warehouse at the purchaser's risk and expense, as set forth in more detail in the "Buyer's Guide." Accounts must be settled in full before property will be released. Packing and handling of purchased lots are the responsibility of the purchaser. Bonhams can provide packing and shipping services for certain items as noted in the "Buyer's Guide" section of the catalog.

10. The copyright in the text of the catalog and the photographs, digital images and illustrations of lots in the catalog belong to Bonhams or its licensors. You will not reproduce or permit anyone else to reproduce such text, photographs, digital images or illustrations without our prior written consent.

11. These Conditions of Sale shall bind the successors and assigns of all bidders and purchasers and inure to the benefit of our successors and assigns. No waiver, amendment or modification of the terms hereof (other than posted notices or oral announcements during the sale) shall bind us unless specifically stated in writing and signed by us. If any part of these Conditions of Sale is for any reason invalid or unenforceable, the rest shall remain valid and enforceable.

12. These Conditions of Sale and the purchaser's and our respective rights and obligations hereunder are governed by the laws of the State of California. By bidding at an auction, each purchaser and bidder agrees to be bound by these Conditions of Sale. Any dispute, controversy or claim arising out of or relating to this agreement, or the breach, termination or validity thereof, brought by or against Bonhams (but not including claims brought against the consignor by the purchaser of lots consigned hereunder) shall be resolved by the procedures set forth below.

### Mediation and Arbitration Procedures

(a) Within 30 days of written notice that there is a dispute, the parties or their authorized and empowered representatives shall meet by telephone and/or in person to mediate their differences. If the parties agree, a mutually acceptable mediator shall be selected and the parties will equally share such mediator's fees. The mediator shall be a retired judge or an attorney familiar with commercial law and trained in or qualified by experience in handling mediations. Any communications made during the mediation process shall not be admissible in any subsequent arbitration,

mediation or judicial proceeding. All proceedings and any resolutions thereof shall be confidential, and the terms governing arbitration set forth in paragraph (c) below shall govern.

(b) If mediation does not resolve all disputes between the parties, or in any event no longer than 60 days after receipt of the written notice of dispute referred to above, the parties shall submit the dispute for binding arbitration before a single neutral arbitrator. Such arbitrator shall be a retired judge or an attorney familiar with commercial law and trained in or qualified by experience in handling arbitrations. Such arbitrator shall make all appropriate disclosures required by law. The arbitrator shall be drawn from a panel of a national arbitration service agreed to by the parties, and shall be selected as follows: (i) If the national arbitration service has specific rules or procedures, those rules or procedures shall be followed; (ii) If the national arbitration service does not have rules or procedures for the selection of an arbitrator, the arbitrator shall be an individual jointly agreed to by the parties. If the parties cannot agree on a national arbitration service, the arbitration shall be conducted by the American Arbitration Association, and the arbitrator shall be selected in accordance with the Rules of the American Arbitration Association. The arbitrator's award shall be in writing and shall set forth findings of fact and legal conclusions.

(c) Unless otherwise agreed to by the parties or provided by the published rules of the national arbitration service:

(i) the arbitration shall occur within 60 days following the selection of the arbitrator;

(ii) the arbitration shall be conducted in the designated location, as follows: (A) in any case in which the subject auction by Bonhams took place or was scheduled to take place in the State of New York or Connecticut or the Commonwealth of Massachusetts, the arbitration shall take place in New York City, New York; (B) in all other cases, the arbitration shall take place in the city of San Francisco, California; and

(iii) discovery and the procedure for the arbitration shall be as follows:

(A) All arbitration proceedings shall be confidential;

(B) The parties shall submit written briefs to the arbitrator no later than 15 days before the arbitration commences;

(C) Discovery, if any, shall be limited as follows: (I) Requests for no more than 10 categories of documents, to be provided to the requesting party within 14 days of written request therefor; (II) No more than two (2) depositions per party, provided however, the deposition(s) are to be completed within one (1) day; (III) Compliance with the above shall be enforced by the arbitrator in accordance with California law;

(D) Each party shall have no longer than eight (8) hours to present its position. The entire hearing before the arbitrator shall not take longer than three (3) consecutive days;

(E) The award shall be made in writing no more than 30 days following the end of the proceeding. Judgment upon the award rendered by the arbitrator may be entered by any court having jurisdiction thereof. To the fullest extent permitted by law, and except as required by applicable arbitration rules, each party shall bear its own attorneys' fees and costs in connection with the proceedings and shall share equally the fees and expenses of the arbitrator.

## CONDITIONS OF SALE – Coins & Banknotes (continued)

### Limited Right of Rescission

If within one (1) year from the date of sale, the original purchaser (a) gives written notice to us alleging that the identification of Authorship (as defined below) of such lot as set forth in the **BOLD TYPE** heading of the catalog description of such lot (as amended by any saleroom notices or verbal announcements during the sale) is not substantially correct based on a fair reading of the catalog (including the terms of any glossary contained therein), and (b) within 10 days after such notice returns the lot to us in the same condition as at the time of sale, and (c) establishes the allegation in the notice to our satisfaction (including by providing one or more written opinions by recognized experts in the field, as we may reasonably require), then the sale of such lot will be rescinded and, unless we have already paid to the consignor monies owed him in connection with the sale, the original purchase price will be refunded.

If, prior to receiving such notice from the original purchaser alleging such defect, we have paid the consignor monies owed him in connection with the sale, we shall pay the original purchaser the amount of our commissions, any other sale proceeds to which we are entitled and applicable taxes received from the purchaser on the sale and make demand on the consignor to pay the balance of the original purchase price to the original purchaser. Should the consignor fail to pay such amount promptly, we may disclose the identity of the consignor and assign to the original purchaser our rights against the consignor with respect to the lot the sale of which is sought to be rescinded. Upon such disclosure and assignment, any liability of Bonhams as consignor's agent with respect to said lot shall automatically terminate.

The foregoing limited right of rescission is available to the original purchaser only and may not be assigned to or relied upon by any subsequent transferee of the property sold. The purchaser hereby accepts the benefit of the consignor's warranty of title and other representations and warranties made by the consignor for the purchaser's benefit. Nothing in this section shall be construed as an admission by us of any representation of fact, express or implied, obligation or responsibility with respect to any lot. **THE PURCHASER'S SOLE AND EXCLUSIVE REMEDY AGAINST BONHAMS FOR ANY REASON WHATSOEVER IS THE LIMITED RIGHT OF RESCISSION DESCRIBED IN THIS SECTION.**

"Authorship" means only the identity of the creator, the period, culture and source or origin of the lot, as the case may be, as set forth in the **BOLD TYPE** heading of the print catalog entry. The right of rescission does not extend to: (a) any grading information, opinion or certification of the subject lot, whether provided by Bonhams, the consignor or a third party grading service; (b) statements of condition, titles, descriptions, or other identification of offered lots, which information normally appears in lower case type below the **BOLD TYPE** heading identifying the Authorship; (c) Authorship of any lot where it was specifically mentioned that there exists a conflict of specialist or scholarly opinion regarding the Authorship of the lot at the time of sale; (d) Authorship of any lot which as of the date of sale was in accordance with the then generally-accepted opinion of scholars and specialists regarding the same; or (e) the identification of periods or dates of creation in catalog descriptions which may be proven inaccurate by means of scientific processes that are not generally accepted for use until after publication of the catalog in which the property is offered or that were unreasonably expensive or impractical to use at the time of such publication.

### Limitation of Liability

EXCEPT AS EXPRESSLY PROVIDED ABOVE, ALL PROPERTY IS SOLD "AS IS." NEITHER BONHAMS NOR THE CONSIGNOR MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE MERCHANTABILITY, FITNESS OR CONDITION OF THE PROPERTY OR AS TO WHETHER THE PROPERTY WILL MEET THE STANDARDS OR GRADE OF ANY INDEPENDENT GRADING SERVICE OR AS TO THE CORRECTNESS OF DESCRIPTION, GENUINENESS, ATTRIBUTION, PROVENANCE OR PERIOD OF THE PROPERTY OR AS TO WHETHER THE PURCHASER ACQUIRES ANY COPYRIGHTS OR OTHER INTELLECTUAL PROPERTY RIGHTS IN LOTS SOLD. THE PURCHASER EXPRESSLY ACKNOWLEDGES AND AGREES THAT IN NO EVENT SHALL BONHAMS BE LIABLE FOR ANY DAMAGES INCLUDING, WITHOUT LIMITATION, ANY COMPENSATORY, INCIDENTAL OR CONSEQUENTIAL DAMAGES.

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## SELLER'S GUIDE

### SELLING AT AUCTION

Bonhams can help you every step of the way when you are ready to sell art, antiques and collectible items at auction. Our regional offices and representatives throughout the US are available to service all of your needs. Should you have any further questions, please visit our website at [www.bonhams.com/us](http://www.bonhams.com/us) for more information or call our Client Services Department at +1 (800) 223 2854 ext. 3550.

### Auction Estimates

The first step in the auction process is to determine the auction value of your property. Bonhams' world-renowned specialists will evaluate your special items at no charge and in complete confidence. You can obtain an auction estimate in many ways:

- Attend one of our Auction Appraisal Events held regularly at our galleries and in other major metropolitan areas. The updated schedule for Bonhams Auction Appraisal Events is available at [www.bonhams.com/us](http://www.bonhams.com/us).
- Call our Client Services Department to schedule a private appointment at one of our galleries. If you have a large collection, our specialists can travel, by appointment, to evaluate your property on site.
- Send clear photographs to us of each individual item, including item dimensions and other pertinent information with each picture. Photos should be sent to Bonhams' address in envelopes marked as "photo

auction estimate". Alternatively, you can submit your request using our online form at [www.bonhams.com/us](http://www.bonhams.com/us). Digital images may be attached to the form. Please limit your images to no more than five (5) per item.

### Consigning Your Property

After you receive an estimate, you may consign your property to us for sale in the next appropriate auction. Our staff assists you throughout the process, arranging transportation of your items to our galleries (at the consignor's expense), providing a detailed inventory of your consignment, and reporting the prices realized for each lot. We provide secure storage for your property in our warehouses and all items are insured throughout the auction process. You will receive payment for your property approximately 35 days after completion of sale.

Sales commissions vary with the potential auction value of the property and the particular auction in which the property is offered. Please call us for commission rates.

### Professional Appraisal Services

Bonhams specialists conduct insurance and fair market value appraisals for private collectors, corporations, museums, fiduciaries and government entities on a daily basis. Insurance appraisals, used for insurance purposes, reflect the cost of replacing property in today's retail market. Fair market value appraisals are used for estate, tax and family division purposes and reflect prices paid by a willing buyer to a willing seller.

When we conduct a private appraisal, our specialists will prepare a thorough inventory listing of all your appraised property by category. Valuations, complete descriptions and locations of items are included in the documentation.

Appraisal fees vary according to the nature of the collection, the amount of work involved, the travel distance, and whether the property is subsequently consigned for auction.

Our appraisers are available to help you anywhere and at any time. Please call our Client Services Department to schedule an appraisal.

### Estate Services

Since 1865, Bonhams has been serving the needs of fiduciaries – lawyers, trust officers, accountants and executors – in the disposition of large and small estates. Our services are specially designed to aid in the efficient appraisal and disposition of fine art, antiques, jewelry, and collectibles. We offer a full range of estate services, ranging from flexible financial terms to tailored accounting for heirs and their agents to world-class marketing and sales support.

For more information or to obtain a detailed Trust and Estates package, please visit our website at [www.bonhams.com/us](http://www.bonhams.com/us) or contact our Client Services Department.

## BUYER'S GUIDE

### BIDDING & BUYING AT AUCTION

Whether you are an experienced bidder or an enthusiastic novice, auctions provide a stimulating atmosphere unlike any other. Bonhams previews and sales are free and open to the public. As you will find in these directions, bidding and buying at auction is easy and exciting. Should you have any further questions, please visit our website at [www.bonhams.com](http://www.bonhams.com) or call our Client Services Department at +1 (800) 223 2854 ext. 3550.

#### Catalogs

Before each auction we publish illustrated catalogs that include dates and times for previews and auctions. Our catalogs also provide descriptions and estimated values for each "lot." A lot may refer to a single item or to a group of items auctioned together. We offer our catalogs by subscription or by single copy. For information on subscribing to our catalogs, you may refer to the subscription form in this catalog, call our Client Services Department, or visit our website at [www.bonhams.com/us](http://www.bonhams.com/us).

#### Previews

Auction previews are your chance to inspect each lot prior to the auction. We encourage you to look closely and examine each object on which you may want to bid so that you will know as much as possible about it. Items are sold "as is" and with all faults; illustrations in our catalogs, website and other materials are provided for identification only. At the previews, our staff is always available to answer your questions and guide you through the auction process. Condition reports may be available upon request.

#### Estimates

Bonhams catalogs include estimates for each lot, exclusive of buyer's premium and tax. The estimates are provided as an approximate guide to current market value and should not be interpreted as a representation or prediction of actual selling prices. They are determined well in advance of a sale and are subject to revision. Please contact us should you have any questions about value estimates.

#### Reserves

All lots in a catalog are subject to a reserve unless otherwise indicated. The reserve is the minimum price that the seller is willing to accept for a lot. This amount is confidential and does not exceed the low estimated value.

### BIDDING AT AUCTION

At Bonhams, you can bid in many ways: in person, via absentee bid, over the phone, or via Bonhams' online bidding facility. Absentee bids can be submitted in person, online, via fax or via email.

A valid Bonhams client account is required to participate in bidding activity. You can obtain registration information online, at the reception desk or by calling our Client Services Department.

By bidding at auction, whether in person or by agent, by absentee bid, telephone, online or other means, the buyer or bidder agrees to be bound by the Conditions of Sale.

Lots are auctioned in consecutive numerical order as they appear in the catalog. Bidding normally begins below the low estimate. The auctioneer will accept bids from interested parties present in the saleroom, from telephone bidders, and from absentee bidders who have left written bids in advance of the sale. The auctioneer may also execute bids on behalf of the consignor up to the amount of the reserve, but never above it.

We assume no responsibility for failure to execute bids for any reason whatsoever.

#### In Person

If you are planning to bid at auction, you will need to register at the reception desk in order to receive a numbered bid card. To place a bid, hold up your card so that the auctioneer can clearly see it. Decide on the maximum amount that you wish to pay, exclusive of buyer's premium and tax, and continue bidding until your bid prevails or you reach your limit. If you are the successful bidder on a lot, the auctioneer will acknowledge your paddle number and bid amount.

#### Absentee Bids

As a service to those wishing to place bids, we may at our discretion accept bids without charge in advance of sale by telephone, by facsimile or in writing on bidding forms available from us. "Buy" bids will not be accepted; all bids must state the highest bid price the bidder is willing to pay. Our auction staff will try to bid just as you would, with the

goal of obtaining the item at the lowest bid price possible. In the event identical bids are submitted, the earliest bid submitted will take precedence. Absentee bids shall be executed in competition with other absentee bids, any applicable reserve, and bids from other auction participants. A friend or agent may place bids on your behalf, provided that we have received your written authorization prior to the sale. Absentee bid forms are available in our catalogs, online at [www.bonhams.com/us](http://www.bonhams.com/us), and at our San Francisco, Los Angeles and New York galleries.

#### By Telephone

Under special circumstances, we can arrange for you to bid by telephone. To arrange for a telephone bid, please contact our Client Services Department a minimum of 24 hours prior to the sale.

#### Online

Web users may place absentee bids online from anywhere in the world. To bid online, please visit our website at [www.bonhams.com/us](http://www.bonhams.com/us).

We are pleased to make our live online bidding facility available to bidders in this sale.

Additional terms and conditions of sale relating to online bidding will apply. Please see [www.bonhams.com/20992](http://www.bonhams.com/20992) or contact the Client Services Department to obtain information and learn how you can register and bid online in this sale.

#### Bid Increments

Bonhams generally uses the following increment multiples as bidding progresses:

\$50-200 .....	by \$10s
\$200-500 .....	by \$20/50/80s
\$500-1,000 .....	by \$50s
\$1,000-2,000 .....	by \$100s
\$2,000-5,000 .....	by \$200/500/800s
\$5,000-10,000 .....	by \$500s
\$10,000-20,000 .....	by \$1,000s
\$20,000-50,000 .....	by \$2,000/5,000/8,000s
\$50,000-100,000 .....	by \$5,000s
\$100,000-200,000 .....	by \$10,000s
above \$200,000 .....	at auctioneer's discretion

**The auctioneer may split or reject any bid at any time at his or her discretion as outlined in the Conditions of Sale.**

#### Currency Converter

Solely for the convenience of bidders, a currency converter may be provided at Bonhams sales. The rates quoted for conversion of other currencies to U.S. Dollars are indications only and should not be relied upon by a bidder, and neither Bonhams nor its agents shall be responsible for any errors or omissions in the operation or accuracy of the currency converter.

#### Buyer's Premium

A buyer's premium is added to the winning bid price of each individual lot purchased, at the rates set forth in the Conditions of Sale. The winning bid price plus the premium constitute the purchase price for the lot. Applicable sales taxes are computed based on this figure, and the total becomes your final purchase price.

Unless specifically illustrated and noted, fine art frames are not included in the estimate or purchase price. Bonhams accepts no liability for damage or loss to frames during storage or shipment.

All sales are final and subject to the Conditions of Sale found in our catalogs, on our website, and available at the reception desk.

#### Payment

All buyers are asked to pay and pick up by 3pm on the business day following the auction. Payment may be made to Bonhams by cash, checks drawn on a U.S. bank, money order, wire transfer, or by Visa, MasterCard, American Express or Discover credit or charge card or debit card. All items must be paid for within 5 business days of the sale. Please note that payment by personal or business check may result in property not being released until purchase funds clear our bank.

#### Sales Tax

California, Arizona, Colorado, Connecticut, Florida, Georgia, Illinois, Nevada, New York, Massachusetts, Pennsylvania, Texas, Washington DC and Washington state residents must pay applicable sales tax. Other state or local taxes (or compensating use taxes) may apply. Sales tax will be automatically added to the invoice unless a valid resale number has been furnished or the property is shipped via common carrier to destinations outside the states listed above. If you wish to use your resale license please contact Cashiers for our form.

#### Shipping & Removal

Buyers are to review the Offsite Sold Property Storage page for a list of lots that will be removed to the offsite warehouse of Box Brothers. These designated lots must be retrieved by the buyer prior to the day and time designated on the Offsite Sold Property Storage page. If buyers of these designated lots also buy other lots, such as decorations, rugs or works of art, these lots may also be removed to the warehouse of Box Brothers, so all lots remain together and customers can collect or ship from one location. All other items will remain at Bonhams for a period of 21 days, after which time they may be transferred to offsite storage. [Wine, Jewelry, Natural History, Collectibles, 20th Century, Decorative Arts, Rugs and most Arms & Armor auctions are not included in this policy.](#)

Box Brothers San Leandro (for San Francisco auctions only)  
1471 Doolittle Drive, San Leandro, CA 94577  
Tel (800) 942 6822; Fax (510) 628 8454

Box Brothers Los Angeles (for Los Angeles auctions only)  
220 W. Ivy Ave, Unit C, Inglewood, Ca 90302  
+1 (310) 419 9915 or +1 (800) 474 7447

Box Brothers is open Monday-Friday 8am-5pm with Saturday and Sunday hours available. Buyers must contact Box Brothers 24 hours in advance of pickup. Appointments are required.

Bonhams can accommodate shipping for certain items. Please contact our Cashiers Department for more information or to obtain a quote. Refer to Conditions of Sale for special terms governing the shipment of Arms and Wine. Shipments are made during weekday business hours up to four weeks after payment is received. Carriers are not permitted to deliver to P.O. Boxes.

International buyers are responsible for all import/export customs duties and taxes. An invoice stating the actual purchase price(s) will accompany all international purchases.

#### Simultaneous sale property collection notice:

If this sale previews in multiple cities, please see the title page for details regarding final location of property for collection.

#### Handling and Storage Charges

Please note: For sold lots removed to Box Brothers, there will be no post-sale storage charge for lots collected within 5 days from the sale date. For lots that remain at Bonhams, there will be no post-sale storage charge for lots collected within 21 days of the sale date. Handling fees may apply.

Lots uncollected at Bonhams after 21 days may be removed to the warehouse of Box Brothers. Handling and storage fees will apply.

Insurance: All sold lots are insured by Box Brothers at the sum of the hammer price plus buyer's premium.

**Please refer to Box Brothers for a list of Handling, Storage and Insurance fees.**

#### Payment

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## The Tacasyl Collection of Magnificent United States Proof Gold Coins

The Tacasyl Collection, offered in the following pages is not large, but it is remarkable. Its twenty-seven gold coins present nearly a century's worth of artistic development as illustrated on the finest "canvas" at the command of the United States Mint: the Proof coin. Called "A Coiner's Caviar" by the late Walter Breen, the Philadelphia Mint exercised the utmost care on their proof products making them truly exceptional objects. Meticulously prepared blanks carefully, and repeatedly struck from superbly polished dies produced the ideal example of that particular coin's design. With the artist/engraver's intention perfectly displayed, collecting vintage proof coins is indeed collecting art.

Unlike modern proof issues, which are mass produced (more than 800 million have been made since 1936) and mass marketed, the gold proofs in the Tacasyl Collection are unbelievably rare survivors of coins that were made in extremely limited quantities in the first place. Originally produced by the mere handful for high-ranking presentation purposes, in 1858, with half-hearted marketing efforts, slightly larger quantities were struck for sale to collectors. Although between 1795 and 1933 one third of a billion gold coins were produced by the United States, fewer than thirty thousand (a few thousandths of a percent) were made as proofs. Not all were sold, many were melted, and others were later spent. That, combined with the softness of gold and the extremely delicate surfaces of all proof coins, made nearly perfectly preserved examples objects of the utmost rarity. Perfection and rarity—the dual hallmarks of the Tacasyl Collection.

While each coin in the Tacasyl Collection could be considered a highlight on its own merits (as the collector selected some of the rarest dates known of each denomination), the collection contains three remarkable sets of coins (see photographs on facing page), each of which is the finest known (the coins from these sets will each be offered as individual lots). The set of Four Dollar Stellas is widely regarded, has been noted in the press, and is cited on the NGC website as the finest and most

perfectly matched ever graded; the 1836 Quarter and Half Eagles (the only two gold denominations produced in that year) are individually the finest known, and therefore as a set are irreproducible; and the set of three proofs of 1845 (Eagle, Half Eagle and Quarter Eagle), again the only gold denominations produced that year, are individually the finest known, making the three, as a set, unique.

The Tacasyl Collection has never been a "registry" collection. However, an informal tally of the individual coins' registry scores is revealing. By NGC criteria, the Tacasyl Collection is complete in the category of Gold Proof Type Sets (1834-1915), and would easily double the score of the current, and longtime Best in Category. Similarly, the Tacasyl Collection comfortably exceeds the PCGS All Time Gold Type Proof Set (1820-1915), the renowned Garrett Collection (which many consider the finest collection of U.S. coins ever amassed). It equals Garrett for completeness, and astonishingly it tops the Garrett set's cumulative rating even if a grading point is deducted from each of the Tacasyl coins.

The Tacasyl Collection was assembled by a demanding individual, from a family of distinguished collectors, with the clear-eyed intention of purchasing only the very best. That many, if not most, of the coins previously resided in some of the greatest collections assembled in the past, and that most are cited in standard works of reference, is not surprising. Likewise, coins bearing the Tacasyl pedigree will be justifiably prized by their new owners as having come from such a refined assemblage. The best of the best; the rarest of the rare: a remarkable collection.

Note: All coins in the Tacasyl Collection were graded and certified by NGC. In 2007, the collector had NGC re-holder the coins with inserts bearing the Tacasyl Collection pedigree. The collector also had a Photo Proof of each coin produced at that time. The successful purchasers, should they desire, will receive these. Many of the coins (19), as noted in the catalog entries, had earlier Photo Proofs prepared, and these will also be available to the successful purchasers.









1000

**1000**  
**1855 \$1 Type 2 Ultra Cameo PF-66★ NGC**  
James B. Longacre, designer

*Obverse:* Small head of Liberty facing left, wearing an Indian headdress with LIBERTY inscribed on the band; around, UNITED STATES OF AMERICA.

*Reverse:* 1 / DOLLAR / 1855, in three lines within wreath composed of agricultural elements bound with a bow.

*Condition:* **NGC Proof 66★ Ultra Cameo** (Certificate number 1963253-001 – Photo Proof 10-07)

A superb example with the finest details sharply struck. Rich frosted cameo effect highlighting the deeply mirrored field. Full, rich color, with only a few minuscule lint marks (as made, these are *not* defects), those most noticeable, one behind Liberty's head, and one below the truncation serve to identify this example. As noted by Q. David Bowers in the Eliasberg catalog: "Lint marks are often seen among pre-1858 Proofs." An exceptional coin.

*References: This Coin Published:* Breen (*Encyclopedia*) 6040; Garrett & Guth (*Encyclopedia*) p. 30; Garrett & Dannreuther, *Significant Auction Records 1990-1999*, this piece illustrated on the cover; this piece used to illustrate the type on the NGC Coin Explorer website. *Other references:* Breen (*Proofs*) p. 99; Akers (1975) pp. 37-38; Garrett & Guth (*100 Greatest U.S. Coins*). (PCGS 97602)

*Condition Census:* **Tied for finest known**, with, according to NGC, only one other example graded Proof 66★ Ultra Cameo, none finer; PCGS records a single example at this grade (but lacking cameo or deep cameo designations).(07-13)

*Rarity:* As a proof, both extremely rare as a date, and exceptionally rare as a design type. This date is lacking in the National Coin Collection in the Smithsonian where the type is represented, according to Garrett & Guth (*Encyclopedia of U.S. Gold Coins*) by a "harshly cleaned" 1854. Walter Breen (*Proofs*) postulated a population of between six and ten examples; he identified six specific examples (but the one he noted as being in the Garrett collection was an error). Akers, in the John J. Pittman catalog (Part One, lot 866), listed eight examples (including, in error, the Smithsonian) with the possibility of a ninth, and the two major grading services agree with this figure. In addition to the Pittman coin, one is the American Numismatic Society; other examples include those formerly in the Norman Stack, Floyd Starr, and Harold Bareford collections, as well as this example, formerly in the Clapp, Eliasberg, and Trompeter collections. The Type 2 design was struck in 1854-1856 yet only a dozen or so proofs exist for the entire series, three of which are in museum collections. Nothing even close to the quality of this Gem has appeared at auction for half a decade.



1000



1000

*Provenance:* Ed Trompeter, Superior Galleries, February 25, 1992, lot 1, Gem Brilliant Proof, "... resplendent, spotless .... On the envelope in which this Trompeter coin came was the notation 'Probably the finest of 7 known'." (\$148,500); Jay Miller; Louis E. Eliasberg, Bowers and Ruddy Galleries, October 27-29, 1982 lot 26, Gem Brilliant Proof-67, "A superb, magnificent example .... a legendary piece which will be forever remembered in the annals of the series.... [its] condition sets it apart from nearly all, if not completely all of its rare companions." (\$62,700); John H. Clapp Collection, 1942 (via Stack's); Elmer S. Sears, April 1909.

*Note:* Authorized by the Coinage Act of March 3, 1849, the gold dollar, like the double eagle, was created as a result of the vast discoveries of gold in California. Although the concept for a gold dollar coin reaches back to Alexander Hamilton's original blueprint for our nation's monetary system in 1791, it wasn't until the mid-nineteenth century that it saw the light of day. Congress forced the Mint to design and strike the denomination despite lengthy resistance from Mint Director Robert Patterson (a series of pattern gold dollars was produced in 1836). In 1849, the Mint's Chief Engraver, James B. Longacre was entrusted with designing the new denomination, whose obverse head of Liberty was enlarged and later used for the obverse of the double eagle through 1907. In the end the original design was doomed to failure, primarily because of its size (13mm) which was deemed too small for convenience.

1853 saw a change of leadership and the new Mint director, James Snowden, oversaw the change of design of the gold dollar, which he felt was too small and thick. Longacre was again entrusted with the new design (which this time resembled the newly invented denomination, the three dollar gold piece). Liberty was no longer seen as a neo-classical effigy, but an Indian princess wearing a feathered headdress in the style of 17th century Virginia. The planchet was thinned and spread to 15mm, which, with slightly higher relief cut for the head of Liberty, created technical difficulties in manufacture. The metal would not flow as intended and as a result there was an inability to properly strike up the designs, leaving the central details soft and unsatisfactory. These flaws were corrected by yet another, this time successful, redesign in 1856, which was used until the discontinuation of the denomination in 1889.

The Type 2 gold dollar has always held a certain allure for collectors, and the exceptionally rare proofs, because of the care with which they were produced, may be said to be the only examples of that design which show just what Longacre had intended; and none more so than this example, which is one of the very finest of the survivors.

**\$250,000 - 325,000**



1001

**1001**  
**1884 \$1 Type 3 Cameo PF-68 NGC**  
 James B. Longacre, designer

*Obverse:* Wider, shallower head of Liberty facing left, wearing an Indian headdress with LIBERTY inscribed on the band; around, UNITED STATES OF AMERICA.

*Reverse:* 1 / DOLLAR / 1884, in three lines within wreath composed of agricultural elements bound with a bow.

*Condition:* **NGC Proof 68 Cameo** (Certificate number: 1963253-002 – Photo Proof 10-07)

A deeply struck specimen with rich orange-peel effect and cameo devices that offset deeply reflective surfaces. A tiny lint mark to the left of the 1 in the date, and a 'dimple' in the field behind Liberty's head serve to identify this otherwise nearly perfect coin.

*References:* **This Coin Published:** Garrett & Guth (*Encyclopedia*) pp. 40 ("Probably the finest known example..."), 567; *this piece* used to illustrate the date on the NGC Coin Explorer website. *Other references:* Breen (*Encyclopedia*) 6106; Breen (*Proofs*) p. 177; Akers (1975) pp. 95. (PCGS 87634)

*Condition Census:* **Tied for finest known**, with, according to NGC only one other example graded at this level, none finer; PCGS records no coins at this grade (Proof 67 Cameo, finest). (07-13)

*Rarity:* With only 6,236 gold dollars (both proof and business strikes) struck in 1884, the date is without question a scarce one. However, Breen (citing R.W. Julian) noted that beginning in 1882 a fad developed in the United States which saw the increased use of gold dollars for jewelry. To meet the demand, between 1884 and 1889 the Mint struck fairly substantial numbers of proof dollars (1,006 in 1884). However, one result of this craze was the high proportion of poorly preserved survivors, which is largely confirmed by population reports.

*Provenance:* J.F.S. Collection, Part 3, "FUN" Signature Auction, Heritage, January 5, 2006, lot 3403, Proof 68 Cameo NGC, "This is the finest known piece certified by either NGC or PCGS (11-02). A very special offering ...." (\$32,200); 70th Anniversary Sale, Stack's, October 19, 2005, lot 1155, Proof 68 Cameo NGC, "no Proof Gold Dollar of any date from either [PCGS or NGC] surpasses the numerical grade of this coin!" (\$29,900).

*Note:* As noted above, the relatively high relief of the Type 2 gold dollar proved to be a technical failure and Mint Director Snowden ordered Longacre to once again refine his design. Although with lowered relief, and a broader, flatter imagery, it was not perhaps, as artistically pleasing as the first Indian head design, it did solve the production problems, and was used without further refinement until 1889 when production of the denomination, which had never found widespread acceptance, ceased. **\$25,000 - 35,000**



1001



# Quarter Eagles





1002

**1002**  
**1836 (Head of 1835) \$2.5 Ultra Cameo PF-66★ NGC**  
William Kneass, designer (after John Reich)

*Obverse:* Head of Liberty facing left, her hair bound in a fillet on which LIBERTY is inscribed, her hair curled and falling to the base of her neck; around, thirteen stars; below, 1836.

*Reverse:* Heraldic eagle, head facing left, with shield emblazoned on its chest holding olive branch and three arrows in its talons; around, UNITED STATES OF AMERICA; below, 2½ D.

*Condition:* **NGC Proof 66★ Ultra Cameo** (Certificate number: 1963262-001 – Photo Proof 10-07; previous Photo Proof 07-06 [number 406767-001]).

An astonishing coin. A wonderful deep reddish gold. Typically for the issue there is slight weakness at the center of the obverse but fully struck elsewhere (the stars and their centers are razor sharp). Deep reflective fields contrast brilliantly with the well-frosted cameo devices; there are a few Mint-made die striae, a reverse lint mark in the field below OF, and planchet fleck above the A of STATES that act as identifiers. For the other coin from this set, the Half Eagle of 1836, see lot 1012.

*References: This Coin Published:* Garrett & Guth (*Encyclopedia*) p. 114; *this example* used to illustrate the 1836 type on the NGC Coin Explorer website. *Other references:* Breen (*Encyclopedia*) 6143; Breen (*Proofs*) p. 65 (Breen B3); Akers (1975) pp. 34-35. (PCGS 388943)

*Condition Census: The finest known.* According to NGC this is the *only* coin graded Proof 66★ Ultra Cameo, and none finer; PCGS records no specimens at this grade (Proof 65 Cameo, finest.) (07-13)

*Rarity:* A phenomenal rarity. Not only for being the finest known example of the date, but as a proof of this design in any grade. For a number of years there was an error on the NGC website, which listed two examples of the 1836 head of 1835 in Proof 66★ Ultra Cameo. However, during cataloguing a check of this coin's two Photo Proof numbers revealed that the earlier certificate had not been deleted when this coin was re-holdered. *NGC has since corrected the error, thus confirming this coin's status as the single finest known example.*



1002



1002

Akers (who agreed with Breen) thought three or four examples extant prior to his Pittman catalog, where he added an example to his census; since then an additional example has been recorded. The list of known examples in addition to this coin (assembled from the Pittman and Heritage 2012 catalogs) includes the Smithsonian (National Coin Collection) example (Head of 1837); John J. Pittman, Part 2, May 20-21, 1998, lot 1720 (Small head of 1834); Harry Bass Collection, Part 3, May 25-26, 2000, lot 92 (Head of 1837); Dr. Robert Loewinger Collection (Heritage [January 2007], lot 3104 (Small head of 1834); Stack's 55th Anniversary sale (October, 1990), lot 1674 (incorrectly attributed as Head of 1835); Bowers and Merena Rarities sale (July, 2002), lot 577 (Head of 1835). It should be noted that although a half dozen examples are known of the date, three separate varieties have been identified, and of each variety, apparently only two examples have been attributed (although the Stack's 55th Anniversary coin is misidentified).

*Provenance:* The Rarities Sale, Bowers and Merena Galleries, July 31, 2000, lot 580 (part); prior to August 2000, the complete 8-piece set was sold to a private collector for a reported \$1,000,000 (according to PCGS Coin Facts website); Brian Hendelson; Anonymous Philadelphia family (as part of a complete 1836 proof set, owned since the date of issue).

*Note:* For the quarter eagle, the Classic head design had a very short life-span from 1834 to 1839. The design replaced William Kneass's own capped head which was itself a technical improvement on John Reich's yet earlier design of the same type. In this case Kneass, a mechanical wizard, looked back to the designs of Reich's large cents of 1808-1814 and their Empire style for inspiration. Breen's suggestion that it was for uniformity of design fails by a simple comparison with the other denominations then in circulation. The reverse design saw the elimination of the motto E PLURIBUS UNUM, which, according to Breen, was to enable instant identification with the earlier 'old tenor' coins which were heavier and had a higher gold content. Ultimately the motto did not find its way back onto quarter eagles until 1908 and Bela Lyon Pratt's issues. With so many dies being prepared it is small wonder that despite the extraordinarily small number of proofs struck three separate varieties have been identified. During this period virtually all proofs were produced 'to order' (such as the renowned 1834 proof sets [which included 1804-dated proof specimens of the silver dollar and eagle] for diplomatic presentation), and since the proofs were struck from polished business strike dies, it is possible that the duplication of three different varieties of the 1836 quarter eagle proofs, represents three individual orders.

**\$250,000 - 325,000**





1002





1003



1003

1003

1845 \$2.5 PF-67★ Cameo NGC

Christian Gobrecht, designer and engraver

*Obverse:* Head of Liberty facing left, her hair in an elaborate chignon with long curls trailing down her neck, wearing a coronet on which LIBERTY is emblazoned; around, thirteen stars; below, 1845.

*Reverse:* Displayed eagle, head facing left, with shield emblazoned on its chest holding olive branch and three arrows in its talons; around, UNITED STATES OF AMERICA; below, 2½ D.

*Condition:* NGC Proof 67★ Cameo (Certificate number: 1963267-001 - Photo Proof 10-07; previous Photo Proof 07-05 [number: 1727697-001]).

A spectacular, full strike, with all details fully delineated; a tiny lint mark at the tenth star, and an insignificant (mint-caused) planchet 'dimple' between the twelfth and thirteenth stars are identifiers. A rich medium red-gold; soft deeply reflective surfaces and a few raised die polish lines accentuate the freshness of this exceptional coin.

*References:* **This Coin Published:** Breen (*Encyclopedia*) 6177 (2 & 3); Breen (*Proofs*) p. 81 (2 & 3); Garrett & Guth (*Encyclopedia*) p. 117 (cited as part of the Pittman set); *this coin* used to illustrate the date on the NGC Coin Explorer site. *Other references:* Akers (1975) p. 67. (PCGS 87871)

*Condition Census:* **Probably the finest known.** According to NGC this is the only example graded Proof 67 with the Cameo ★ designation. Another example graded NGC Proof 67 Ultra Cameo was sold in August 2012 as "finest known." However, the currently offered Tacasyl coin was described in the July 2005 NGC Photo Proof that accompanies the lot as, "This astounding gem is the finer of just two pieces certified by NGC." The 2012 Heritage catalog description of the recently sold example (lot 5305) notes that although "Currently graded PR67 Ultra Cameo NGC" in its previous "past two auction appearances" in 2004 and 2006 it was graded "PR 66 Ultra Cameo NGC." PCGS records no specimens at this grade (Proof 65 Deep Cameo, the finest). (07-13)



1003



1003

*Rarity:* Exceptionally rare. Breen cited three examples (including this specimen) with a fourth rumored; Akers (1975) cited “two or three,” but in his 1998 catalog of the Pittman collection, he confirmed the existence of three and guessed at the existence of a fourth; Garrett and Guth suggest as many as five many exist, but there is no confirmation of more than three. The roster includes: the National Coin Collection; the example formerly in the Ed Trompeter Collection; and *this coin*, formerly the John J. Pittman example which was part of a three-piece gold proof set. Despite the recent (August, 2012) suggestion in the catalog offering the former Trompeter example of up to four to five survivors, the empirical evidence suggests that apart from the Smithsonian example, there are only two confirmed examples. For the Half Eagle and Eagle from this set see lots 1013, 1017.

*Provenance:* Carl A. Minning, Jr. Collection Sale, Bowers and Merena, August 31, 1999, lot 2149, PR 65 NGC; John Jay Pittman Collection, Part Two, David Akers Numismatics, Inc., May 20-21, 1998, lot 1711 (part); “A Memorable Collection” [Jacob Shapiro/J.F. Bell], Numismatic Galleries [Abe Kosoff and Abner Kreisberg], March 1-2, 1948, lot 347 (\$160); Colonel Edward Howland Robinson Green, Stack’s (via private placement), circa December 31, 1943/January 10, 1944; possibly (per Breen [Proofs]) ex Burdette G. Johnson (circa 1931), Waldo G. Newcomer (circa 1911), William H. Woodin, Lorin G. Parmelee.

*Note:* This design, by Christian Gobrecht was first issued for the quarter eagle in 1840 and would remain essentially unchanged for nearly seventy years. There was some tinkering with the reverse lettering and minor design details begun in 1859, but the small diameter prevented the addition of the motto IN GOD WE TRUST to the coin in 1866 which would have hopelessly cluttered the reverse design. Gobrecht’s coronet head design may be considered the start of ‘modern’ United States gold coinage. The major features were completely hubbed (largely in an effort to prevent counterfeiting) and only the dates and mintmarks were punched by hand. This streamlined the production process and minimized the number of variants which the earlier issues display.

Proof coins of this early date, particularly in gold, have been called “Master coins” and were not produced for sale to the general public as in later years. Although specific documents relating to the production of the special issues are lost (or, at least have yet to be located in the National Archives) it is almost certain that they were produced exclusively for some official presentation or commemorative purpose.  
**\$200,000 - 250,000**



1004

**1004**  
**1885 \$2.5 Cameo PF-68 NGC**  
 Christian Gobrecht, designer

*Obverse:* Head of Liberty facing left, her hair in an elaborate chignon with long curls trailing down her neck, wearing a coronet on which LIBERTY is emblazoned; around, thirteen stars; below, 1885.

*Reverse:* Displayed eagle, head facing left, with shield emblazoned on its chest holding olive branch and three arrows in its talons; around, UNITED STATES OF AMERICA; below, 2½ D.

*Condition:* **NGC Proof 68 Cameo** (Certificate number: 1963253-003 – Photo Proof 10-07; previous Photo Proof 01-07 [number 959009-004]).

Rich, orange peel surfaces of deep red-gold. Deeply frosted devices accentuate amazing deeply mirrored fields. A tiny obverse planchet flake in front of Liberty's face and faint reverse lint mark behind the eagle's head are identifiers, otherwise nearly perfect.

*References:* **This Coin Published:** Garrett and Guth (*Encyclopedia*) pp. 128, 568; *this piece* used to illustrate the NGC Coin Explorer website. *Other references:* Breen (*Encyclopedia*) 6304; Breen (*Proofs*) pp. 179-180; Akers (1975) p. 177. (PCGS 87911)

*Condition Census:* **The finest known**, with none even approaching its perfection. NGC notes a pair in Proof 67, while PCGS has graded none finer than Proof 66. Garrett and Guth cite this specific example as the finest graded (but record the incorrect price realized in 2007); significantly finer than either of the two in the National Coin Collection (the best of which has been graded by Garrett and Guth as Proof 65). (07-13)

*Rarity:* Extremely rare. 1885 is one of the rarest and most coveted dates in the coronet quarter eagle series. With a mere 800 business strikes it is one of only about a half dozen dates with a mintage below a thousand. Of the 87 examples that were struck as Proofs, Breen (*Proofs*) speculated

a survival of only about thirty pieces of which he noted "many impaired;" Akers (1975) did not suggest a survival rate, but agreed with Breen that "most proofs I have seen were marked up or even circulated." He went on to note that "Gem quality proofs are very rare, certainly more so than other proofs with comparable mintages." Garrett and Guth suggest only "perhaps 20 or so" still survive, and this example, comfortably the most perfectly preserved, is the clear exception to the rule of impairment cited by the renowned authors above.

*Provenance:* Dr. Robert J. Loewinger Collection, Heritage, January 4, 2007, lot 3108, Pr 68 Cameo NGC, "... phenomenal ... unquestionably the finest graded [10-06]" (\$48,875); *probably* Superior Galleries, Pre-Fun 04, January 6, 2004, lot 805.

*Note:* In 1859, the reverse design was modified ever so slightly; the lettering and arrowheads were marginally reduced in size and the most obvious visual difference with the earlier issues is the shortening and thickening of the letters' serifs.

Although it seems incredible today, in 1885, the year the Washington Monument (after 36 years of construction) was dedicated, the price of a complete gold proof set (one dollar through double eagle) ordered directly from the Philadelphia Mint in 1885 was \$43 (and the face value of the coins was \$41.50). Yet despite these 'bargain' prices, few sets were sold, as it was still a significant expenditure for the average American. However, in the 1880s mintage figures marginally increased for the lower denominations which could now be ordered separately (a Quarter Eagle sold for only twenty-five cents above face value [plus shipping and handling]) and were more affordable. Still, the aftermarket for proofs was sluggish and eventually some were simply spent.

**\$45,000 - 60,000**





1004



1005

1005

1910 \$2.5 PF-67★ NGC

Bela Lyon Pratt, designer

*Obverse:* In sunk relief: Head of Indian left, wearing a feathered war bonnet; thirteen stars; broken above by LIBERTY, and below by the date (1910); below truncation of bust, designer's initials, B.L.P.

*Reverse:* In sunk relief: Eagle standing left on a bundle of arrows entwined with a laurel branch; above, UNITED•STATES•OF•AMERICA; below, 2½ DOLLARS; to left, E / PLURIBUS / UNUM, in three lines; to right, IN / GOD / WE / TRUST, in four lines.

*Condition:* **NGC Proof 67★** (Certificate number: 1963253-004 – Photo Proof 10-07).

A wonderful example. Rich coppery-gold with bright satiny surfaces; an infinitesimal mint-caused 'dimple' below the R of LIBERTY. Unusually well preserved.

*References: This Coin Published:* Garrett & Guth (*Encyclopedia*) p. 137; Loewinger, R.J., *Proof Gold Coinage of the United States*, p. 41 (to illustrate the Roman [Satin] finish quarter eagle). *Other references:* Breen (*Encyclopedia*) 6332; Breen (*Proofs*) p. 213; Akers (1975) p. 212-213; United States Mint, Operating Records, "Medal Book," 1906-1916, National Archives and Records Administration (NARA), Philadelphia.(PCGS 7959)

*Condition Census:* **One of the finest known.** Although NGC has graded fourteen examples as Proof 67, only three (including the present lot) bear the star designation for exceptional eye appeal; only one coin has been graded higher by NGC, and PCGS has listed a single Proof-67 as their finest. (07-13)

*Rarity:* Very rare. Akers, Breen, and Garrett and Guth all comment that the traditionally reported mintage of 682 is an error, or that most were unsold and simply melted. The number of unsold pieces remains unknown, as does the quantity of those melted. The 682 mintage is an error. The Medal Book in the National Archives (Philadelphia) records a total of 700 struck on 5 different days with only 9 rejected by quality control: thus the proper mintage should be recorded as 691. Despite these seemingly large mintage figures the number of examples appearing on the market is not out-of-line with the other dates in the matte proof series. And certainly at this lofty level of preservation its rarity is a given (according to the PCGS auction records only a single comparably graded example has appeared at auction since 2007).

*Provenance:* Dr. Robert Loewinger Collection, Heritage, January 4, 2007, lot 3114 ("Ex Lisa L." Collection) PR 67 NGC, "We see no flaws on either side of this magnificent coin, and in fact, see no impediments to an even higher grading designation." (\$38,812.50)

*Note:* The concept of the sunk-relief coins of Bela Lyon Pratt was the brainchild of one of President Theodore Roosevelt's closest friends from Boston, Dr. William Sturgis Bigelow. Having planted the idea with the president, Bigelow shepherded the project and acted as Pratt's go-between. The result, a forcefully realistic rendering of an American Indian, was a far cry from the idealized images of Liberty that had appeared on United States coinage from its inception (and which were continued by Augustus Saint-Gaudens) and may be seen as the first uniquely American coin design.

**\$35,000 - 55,000**



1005



1006

1006

1913 \$2.5 PF-68 NGC

Bela Lyon Pratt, designer

*Obverse:* In sunk relief: Head of Indian left, wearing a feathered war bonnet; thirteen stars; broken above by LIBERTY, and below by the date (1913); below truncation of bust, designer's initials, B.L.P.

*Reverse:* In sunk relief: Eagle standing left on a bundle of arrows entwined with a laurel branch; above, UNITED•STATES•OF•AMERICA; below, 2½ DOLLARS; to left, E / PLURIBUS / UNUM, in three lines; to right, IN / GOD / WE / TRUST, in four lines.

*Condition:* **NGC Proof 68** (Certificate number: 1963253-005 - Photo Proof 10-07).

With attractive milky-pale matte surfaces, tightly granular with diamond-like sparkle; without the shiny spots that so often mar this most delicate of surfaces. A mint-made inclusion above the eagle's beak and a minor mint-caused circular dimple by star nine serve to identify this superb specimen.

*References:* **This Coin Published:** Garrett & Guth (*Encyclopedia*) p. 569. *Other references:* Breen (*Encyclopedia*) 6336; Breen (*Proofs*) p. 215; Akers (1975) p. 220-221; United States Mint, Operating Records, "Medal Book," 1906-1916, NARA, Philadelphia. (PCGS 7962)

*Condition Census:* **Tied for finest known.** There are only three other coins which have been graded as this well preserved by NGC and none finer. PCGS records a single Proof 67 as the finest they have graded. (07-13)

*Rarity:* Very rare. For once, the traditionally reported mintage of 165 proofs agrees with the Medal Book in the National Archives. In fact the gross mintage was 175 less ten rejected pieces. The entire issue was produced on a single day (along with all the other three denominations), January 11, 1913. Akers didn't speculate as to the total population, nor did Breen. More recently, Garrett and Guth have called it one of the scarcer issues of the matte proof quarter eagle series, and in this superb state of condition it is a significant rarity. The combined NGC and PCGS census reports for the entire Satin and Matte Proof quarter eagle series list no coins finer than Proof 68. The PCGS auction records list only one 1913 Proof 68 quarter eagle (*this piece*) appearing at auction over a twenty year period.

*Provenance:* Pre-Long Beach Coin Auction, Ira and Larry Goldberg Auctions, February 20-23, 2005, lot 2179, NGC Proof 68, "An immaculate shimmering gem...absolutely stunning." (\$40,250)

*Note:* The changeover from the Satin Finish proofs of 1909-1910 to the Matte, or Sandblast, proofs was in part due to collector complaints. Most notable among these was later Secretary of the Treasury, William H. Woodin, who in no uncertain terms expressed his dismay of their "rotten" nature. It was a reaction to the surfaces of the Satin proofs which, unlike the mirrored surfaces to which collectors had become accustomed, were flat and made them look like early circulation strikes, and therefore nothing 'special.' The preferred Matte Proofs were struck in the same manner as the Satin Proofs, but post-striking were then subjected to light sandblasting, which makes each coin slightly different from the other, and with surfaces that are extremely delicate.

**\$35,000 - 55,000**





1006



1007

**1007**  
**1885 \$3 Cameo PF-67 NGC**  
 James B. Longacre, designer

*Obverse:* Head of Liberty facing left, wearing a feathered headdress with LIBERTY inscribed on the band; around, UNITED STATES OF AMERICA.

*Reverse:* 3 / DOLLARS / 1885, in three lines within wreath composed of agricultural elements bound with a bow.

*Condition:* **NGC Proof 67 Cameo** (Certificate number: 1963253-006 – Photo Proof 10-07).

Well-frosted cameo devices and richly mirrored fields ripple with ample orange-peel effect; the whole lightly toned an original deep, russet-orange. Two miniscule reverse mint-caused planchet flecks between dentils and left ribbon, and near the rim at one o'clock serve as identifiers.

*References:* Breen (*Encyclopedia*) 6399; Breen (*Proofs*) p. 180; Akers (1976) pp. 69-70; Garrett & Guth (*Encyclopedia*) p. 167: they note [in 2008] that "Three PF-67 examples have been certified, but none have appeared at auction..." Since then a single example (NGC PF-67 Cameo CAC) was sold in March, 2011. (PCGS 88049)

*Condition Census:* **Tied for finest known**, with, according to NGC three other coins at this level, none finer; PCGS records a single example at this grade (but lacking the cameo designation). As a matter of some interest, Garrett and Guth note that the example in the Smithsonian (which has been there since 1885) grades a full three points less than this piece. (07-13)

*Rarity:* Rare. A mere 800 business strikes and 110 proofs were struck for this year. However, the survival rate has been somewhat higher than

would be expected. Neither Breen, in either of his works, speculated on the survival rate; nor did Akers (1976), but Bowers in the United States Gold Coin Collection (Eliasberg, 1982) was of the opinion that there are about forty known. Few, as can be seen from the condition census, can match this example for perfection of preservation. Only the second example to have been offered at auction certified at this high grade.

*Provenance:* The Tacasyl Collection; possibly Auction '80 (Superior), August 14-15, 1980, lot 381, Gem Brilliant Proof, "Certainly among the finest..."

*Note:* The Three Dollar denomination is today a collector's favorite, but while it was being produced it was barely used by the American public. Authorized in early 1853, its design was essentially an enlarged version of the Type 3 Indian Head one dollar gold piece, also by James Longacre. The reasons for creating such an odd denomination remain somewhat hazy, but the first suggestion for the denomination dates back to June, 1832. Whether historically founded or not, numismatists have suggested with some common-sense that the denomination was created to pay for large purchases of 3-cent postage stamps (100 to a sheet). Regardless of the reasoning, the denomination was never popular. (Professor John Alexander, one of the first proponents of an international coinage in the mid-1850s, called the denomination "an excrescence"). During its entire thirty-five year production from 1854 until 1889 only about 16,300 three dollar gold pieces were produced in total (compared, for example, with the nearly 600,000 Quarter Eagles struck in Philadelphia in 1854 alone). Of that total a meager 2,000 pieces were struck as proofs, and a fraction of those have survived.

**\$40,000 - 60,000**



1007

## A Note about the Set of Stellas in this Auction

Although the following four lots will be offered individually, the set of Stellas catalogued below is considered to be the most perfectly matched and highest graded set ever assembled.

All four coins have been certified Proof-67 by NGC; three are designated Cameo, and the one that is not bears NGC's star (★) designation for exceptional eye-appeal. This set is featured on the NGC website as the finest in existence and, according to the NGC Collectors Society website (as of November 2012), it even outstrips the gold examples in the spectacular Bob Simpson collection whose 1880 Coiled Hair variety grades Proof-65 Cameo (NGC).

The goal of assembling a complete set of Stellas in gold is a lofty one, and the completion of such a set is rare. In the past thirty years only six complete sets in gold have appeared at auction. The individuals who assembled them are a who's who of great 20th century collectors,

and include S. Hallock duPont (1982), Louis E. Eliasberg (1982), Amon Carter, Jr. (1984), Ed Trompeter (1992), H. Jeff Browning (2001), and the Gold Rush Collection (2005). But a more accurate gauge of the difficulty of assembling a complete set is a partial list of the pantheon of epic collectors who failed. These include William H. Woodin (1911), John Story Jenks (1921), William Dunham (1941), Rio Rancho (1973), T. Harrison and John Work Garrett (1976-1981), Ambassador and Mrs. R. Henry Norweb (1987-1988), and Harry Bass, Jr. (1999-2000).

If the task of simply assembling a set is no simple matter, it goes without saying that to put together the finest set known was a remarkable accomplishment. While the collector's effort to gather such a perfectly matched set of the highest quality must have been considerable, it has been decided to offer the coins singly to present the opportunity to prospective bidders to add or upgrade individual pieces which they may need for their own collections.







1008

**1008**  
**1879 \$4 Stella Flowing Hair Cameo PF-67 NGC**  
 Charles E. Barber, designer

*Obverse:* Head of Liberty facing left, wearing diadem inscribed LIBERTY, her hair flowing in long locks; around, ★6★G★.3★S★.7★C★7★G★R★A★M★S★; below, 1879.

*Reverse:* Large five-pointed star inscribed in incuse: ONE / STELLA / — / 400 / CENTS, in five lines; around outer rim: UNITED STATES OF AMERICA — FOUR DOL.; around, within outer legend: E — PLURIBUS — UNUM — DEO — EST — GLORIA.

*Condition:* **NGC Proof 67 Cameo** (Certificate number: 1963260-001 — Photo Proof 10-07; previous Photo Proof 04-05 [number: 115855-001]).

A pale golden hue, with a faint milky cloudiness over superbly frosted devices which contrast starkly against the mirrored fields. Two tiny impressions on Liberty's neck and small marks at the top of the star serve as identifiers of this exceptional example.

*References:* Judd 1635; Pollock 1832; Breen (*Encyclopedia*) 6407/6408; Breen (*Proofs*) p.164; Akers (1976) pp. 80-81; Akers (*Patterns*) p. 51, 103-104; Garrett and Guth (*Encyclopedia*) p. 170; Garrett and Guth, *100 Greatest U.S. Coins.* (PCGS 88057)

*Condition Census:* **One of the finest known.** NGC records ten coins as Proof 67 Cameo including three bearing the star designation (as well as two Ultra Cameo), and a single coin graded Proof 68. (When the earlier Photo Proof for this specimen was prepared in April 2005 [see above], NGC noted only six examples of equal grade to the presently offered coin, and nothing finer was cited). PCGS records four examples as Proof 67 Cameo, and one Deep Cameo. (07-13)

*Rarity:* Very rare. Although 15 originals and 425 official restrikes were reportedly produced, a substantial number were used as jewelry or pocket pieces. Determining the difference between originals (which are *supposed* to be un-striated) and restrikes has confounded numismatists for years. As noted from the above census the number of Superb Gem quality Flowing Hair Stellas is remarkably small with only a dozen or so of the quality of this example. According to the PCGS data base of Auction Prices, this example when sold at auction in January 2005 realized, by a substantial margin, a record amount for the variety and was, at that time, included among the 250 all-time top auction prices for U.S. coins as recorded in the 2007 edition of *A Guide Book of United States Coins* [The Red Book], and it was still on the list in the 2009 edition.



1008



1008

*Provenance:* Gold Rush Collection, Heritage, January 12, 2005, lot 30042, Proof 67 Cameo NGC, "a simply glorious specimen... magnificent." (\$310,500)

*Note:* Although the Stella is undoubtedly America's best known physical manifestation of an international currency, the idea of coinages which were of equivalent value and convertible in other countries was not new. According to a recent article, in 1855 Professor John H. Alexander published a pamphlet on an international coinage for the United States and Great Britain. The concept was to have the sovereign and half eagle of equal gold content and value. The idea reached the halls of Congress, which subsidized an exploratory trip to Great Britain for the professor, but following Alexander's report the program failed to win support.

In Europe, the Latin Union was formed in 1865 and seven countries agreed to adopt the French currency system. The members of the Union would produce coins of a national character, but their value and underlying gold content would be based on the French franc. In Paris, two years later at an International Monetary Conference it was agreed (in principal) that all conferees would adopt a similar system, but in subsequent debates the system, largely on nationalistic grounds, was defeated.

France's defeat in the Franco-Prussian War ended enthusiasm for the idea until 1878, when a second conference was held, again in Paris, at the urging of the United States. This time it was an international

bimetallic standard that was proposed and it was as a result of this second conference that the Stellas were developed, largely at the urging of John Kasson, the United States Minister to Austria.

With Congressional approval and the support of the Secretary of State, the Mint was ordered to develop a coin which could not only circulate around the world, be recognized as an international coin, but also indicate its value in a similarly multi-national way.

The Mint's solution to all of its charges was common sense: the value of the coin was expressed not only in dollars (Four), but in the metallic composition of the coin itself; 6 grams gold; .3 grams silver; .7 grams copper. To achieve this alloy, the Philadelphia Mint's assay shop simply mixed the correct proportions. Finally, to create an odd sized planchet, half eagle blanks were adjusted (probably by hand, as the striations vary from one example to another) to the correct weight.

When completed, the newly struck patterns were forwarded on to the Coinage Committee in Congress for approval. Word of their unusual design and beauty quickly made the Washington, D.C. rounds and additional examples of the 1879 Flowing Hair variety were struck to satisfy Congressional demand. Ultimately though, like earlier efforts to create international coinage, legislators scuttled the plan, but not before creating one of the United States' most sought-after collector coins.

**\$200,000 - 300,000**





1008





1009



1009

**1009**  
**1879 Stella Coiled Hair Cameo PF-67 NGC**  
 George T. Morgan, designer (attributed)

*Obverse:* Head of Liberty facing left, wearing diadem inscribed LIBERTY, her hair braided and tightly coiled on top of her head; around, ★6★G★.3★S★.7★C★7★G★R★A★M★S★; below, 1879.

*Reverse:* Large five-pointed star inscribed in incuse: ONE / STELLA / — / 400 / CENTS, in five lines; around outer rim: UNITED STATES OF AMERICA — FOUR DOL.; around, within outer legend: E – PLURIBUS – UNUM — DEO – EST – GLORIA.

*Condition:* **NGC Proof 67 Cameo** (Certificate number: 1963260-002 – Photo Proof 10-07; previous Photo Proof 04-05 [number 116535-001]).

Faint cloudiness over deep, clear, pale yellow surfaces, with superb cameo-effect, and slight weakness at the centers (diagnostic for this issue). A minuscule mint-caused fleck in the reverse field between the star and N of UNUM and a shallow 'dimple' by the right foot of M on the obverse help to identify this fantastic gem.

*References:* **This Coin Published:** Breen (*Encyclopedia*) 6409; Breen (*Proofs*) p. 165; Akers (1976) p. 82; Akers (*Patterns*) pp. 53, 104; Garrett & Guth (*Encyclopedia*) pp. 170 ("...one of the finest pieces known..."), 570; *A Guide Book to United States Coins* (The Red Book), 59th ed., 2006, pp. 233, 399; 66th ed., 2013, pp. 252, 424; *this piece* used to illustrate the type on the NGC Coin Explorer website. *Other*

*references:* Judd 1638; Pollack 1838; Garrett & Guth, *100 Greatest U.S. Coins*. (PCGS 88058)

*Condition Census:* **Tied for finest known.** NGC records only two other coins of comparable quality, and PCGS a single specimen (though not designated cameo); none finer graded by either service. (07-13)

*Rarity:* Exceptionally rare. All references are in general accordance that the original mintage was only about fifteen pieces (Breen [*Proofs*] cites ten). The census information which has been published over the years seems to confirm the survival of most though with a fair share of impaired examples. Akers (1975) estimated 13-15 survivors, and Teichman (US Patterns website) positively identifies twelve, including 2 in the Smithsonian. According to the PCGS records of auction appearances, this is the single finest example to have been sold at auction: In its most recent appearance (2005) it more than doubled the price of any 1879 Coiled Hair Stella offered before. Immediately following that sale, according to the *Red Book* (2006 ed.), it ranked within the upper 40 of the 250 most valuable U.S. coins ever sold. In the most recent *Red Book* (2013), it still ranks in the top 100. Since the sale of this coin 2005, nothing remotely as fine has been offered at auction (two Proof 63 NGC examples have made four appearances, and in May, 2013 a Proof 64 Cameo PCGS example was sold).



1009



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*Provenance:* Gold Rush Collection, Heritage, January 12, 2005, lot 30041, PR 67 Cameo NGC, "one of the very finest known" (\$655,500), this coin is number 7 in their census (largely adapted from the US Patterns website); The Western Collection of United States Gold Coins, Stack's, December 12, 1981, lot 1137 (\$80,000); a further comparison of catalog images may further extend this coin's ownership history. However, because of photographs of differing quality, it appears that there are two possibilities, which may intersect at the 1992 Ed Trompeter sale.

The Western Collection coin appears to come from a set which appeared in the Stack's 1976 ANA sale, lot 2920 (\$225,000); that set, from the Grant Pierce and Son Collection had previously been in the Will W. Neil Collection, B. Max Mehl, June 17, 1947, lots 2602-2605 (sold as a set: \$3,850). The identifying 'smudge' between the 9 and the neck appears to be a photographic blemish, and not on the coin. Further plate comparisons of the Tacasyl coin with the Trompeter coin correspond to various identifiers including: on the obverse, a toning "smudge" between the rim and third star, a minute "flake" at the right foot of the M, a toning spot between the S and the last star; and on the reverse, toning flecks between the S and T and T and E of STATES [Note: the reverse enlargement in the Trompeter catalog is of the wrong coin];

therefore the provenance may also include: Ed Trompeter Collection, Superior Galleries, February 25, 1992, lot 134, Gem Brilliant Proof, "... Pristine ... outstanding." (\$198,000)

Neither the Neil Collection nor the Western Collection were mentioned in the Trompeter catalog census for lot 134, and therefore they may substitute the pedigree given in that catalog of the Lighthouse Sale, Stack's June 16-17, 1978, lot 828 (\$90,000), and Rio Rancho Sale, Superior Galleries, October 15, 1974, lot 133 (\$105,000). All these pedigree chains are impressive, but prospective bidders should come to their own opinion.

*Note:* The Stella is one of the few patterns collected alongside adopted issues that saw general circulation. The reason is unknown, but may be a combination of the allure of such an odd denomination and because enough 1879 Flowing Hair examples were struck to make acquiring an example possible for most advanced collectors. Also, perhaps, was the fact that some have clearly seen circulation or have been mounted as jewelry, supposedly given by congressmen to some of Washington, D.C.'s more prominent bordello owners. Regardless of the reason, Stellas have found their way into mainstream collections of regular issue coins.  
**\$600,000 - 900,000**





1010

**1010**  
**1880 \$4 Stella Flowing Hair PF-67★ NGC**  
 Charles E. Barber, designer

*Obverse:* Head of Liberty facing left, wearing diadem inscribed LIBERTY, hair flowing in long locks; around, ★6★G★.3★S★.7★C★7★G★R★A★M★S★; below, 1880.

*Reverse:* Large five-pointed star inscribed in incuse: ONE / STELLA / — / 400 / CENTS, in five lines; around outer rim: UNITED STATES OF AMERICA — FOUR DOL.; around, within outer legend: E – PLURIBUS – UNUM — DEO – EST – GLORIA.

*Condition:* **NGC Proof 67★** (Certificate number: 1963260-003 – Photo Proof 10-07; previous Photo Proof 10-01 [number 1634634-001], PF-67 [without star]: "...this is the finest example of the rare 1880 Flowing Hair type certified by NGC...Perhaps the finest of an estimated two dozen survivors, this fabulous coin is a sheer delight.").

A spectacular, beautifully toned coin of medium red gold. This is an unusually well-struck example with the central strands of Liberty's hair well defined. Lightly mirrored fields with subdued, but frosted devices. The central striations seen on all examples are virtually invisible on this specimen. A small mint-caused 'comma' extending from the tail of the first 7 in the peripheral inscription (the Trompeter example has a similar feature), a thin reverse toning line from the right foot of the R of FOUR to the rim, and a tiny raised dot at the tail of the first S in the obverse inscription serve as an identifiers. A magnificent superb gem.

*References:* **This Coin Published:** Breen (*Proofs*) p. 167 (5); Akers (*Patterns*) pp. 53, 85; *A Guide Book to United States Coins* (The Red Book), 59th ed., 2006, p. 402; *this piece* used to illustrate the type on the NGC Coin Explorer website. *Other references:* Judd 1635; Pollack 1832; Breen (*Encyclopedia*) 6410; Akers (1976) pp. 80-81, 103-104; Garrett & Guth (*Encyclopedia*) p. 170; Garrett & Guth, *100 Greatest U.S. Coins*. (PCGS 8059)

*Condition Census:* **Tied for finest known.** Perhaps the **finest**; while NGC records only two other examples as Proof 67 (cameo), this is the only example to bear the star designation for eye appeal. PCGS has graded a single coin at this grade, with the cameo designation. Neither firm has graded anything finer. As the Sotheby's/Stack's catalogers of the H. Jeff Browning (Dallas Bank) Collection stated, "it is hard to imagine any of comparable quality." Garrett and Guth, noted it is one of the finest seen by them, and graded the Smithsonian's example as Proof 65, two full points lower than this exceptional coin. (07-13)

*Rarity:* Exceedingly rare. An underappreciated rarity, perhaps because it is the same design as the much more abundant 1879 flowing hair issue. Breen (*Proofs*) estimated only 15 struck, a figure that Akers agrees with (but notes that a second, smaller mintage, must have supplemented the original number). Garrett and Guth suggest a total mintage of only 25 coins and a survival of about 15 to 20 pieces (which Teichman's census appears to bear



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out). The PCGS census of auction prices (which is reasonably comprehensive back to 1979) lists no Proof 67 examples having ever been offered at auction (with the exception of this specimen, which was sold uncertified in 2001 and, by nearly \$100,000, exceeded the highest price ever recorded to that date for an example of this variety). Nothing remotely comparable to this example has appeared at auction in more than a decade, but a Proof 66 (NGC) example was sold in January, 2013. Regardless of the total number known, as noted above, few, if any, can match this remarkable coin, superbly preserved and with a distinguished pedigree. Even five years after its 2001 auction appearance it ranked among the *Red Book's* (2006 ed.) top 250 auction prices realized.

*Provenance:* H. Jeff Browning Collection ("The Dallas Bank Collection"), Sotheby's/Stack's, October 29-30, 2001, lot 362, Gem Brilliant Proof, "... Monumental" (\$241,500); Dr. John E. Wilkison Collection (via David W. Akers and Mike Brownlee prior to 1973).

*Note:* When Mint engravers approached the design of the international coinage, they had any number of challenges to overcome. As noted above, the issues of alloy, weight, and how to express the intrinsic value of the coin internationally were all cleverly and quite simply dealt with. But, it should be remembered that the Stella was also meant to circulate in the United States (where an understanding of the metric standard was

not then, and is still not, commonplace) and it also had to meet certain legal requirements regarding various portions of its design; so, the obverse bore a head (and inscription) emblematic of Liberty, while the reverse bore the inscriptions UNITED STATES OF AMERICA and E PLURIBUS UNUM. The use of the motto IN GOD WE TRUST was optional at this time, and was replaced by the DEO EST GLORIA (the Glory is God's). The denomination was expressed in three different ways: 400 Cents, Four Dol., and finally One Stella (within the star for which the denomination was named). Despite the number of competing design elements, the Stellas are well-conceived, uncluttered and, like so many unadopted patterns, in many ways artistically superior to the designs ultimately accepted for circulation.

As also noted above, Congressional interest in the proposed international coinage caused that body to order more examples for the membership; according to Breen (*Encyclopedia*) many of the 1879 dated issues were in fact struck in 1880 (in January, April, and May). However, the concept of the international coinage was scuttled by legislators when no difference in the alloys could be readily distinguished (the standard circulating U.S. coins were .900 pure, and the Stellas .857 pure). Nevertheless, the concept of a Four Dollar gold piece did greatly appeal to numismatists as an oddity and the two issues of 1880 are widely accepted as having been produced for well-placed collectors of pattern coinage.

\$550,000 - 750,000



1010





1011



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**1011**  
**1880 \$4 Stella Coiled Hair Cameo PF-67 NGC**  
 George T. Morgan, designer (attributed)

*Obverse:* Head of Liberty facing left, wearing diadem inscribed LIBERTY, her hair braided and tightly coiled on top of her head; around, ★6★G★.3★S★.7★C★7★G★R★A★M★S★; below, 1880.

*Reverse:* Large five-pointed star inscribed in incuse: ONE / STELLA / — / 400 / CENTS, in five lines; around outer rim: UNITED STATES OF AMERICA — FOUR DOL.; around, within outer legend: E – PLURIBUS – UNUM — DEO – EST – GLORIA.

*Condition:* **NGC Proof 67 Cameo** (Certificate number: 1963260-004 – Photo Proof 10-07; previous Photo Proof 04-05 [number 1916321-002]: “NGC has certified just one other as PF67 Cameo and none finer”).

A rich yellow-red color with exceptional frosting of the devices over deeply mirrored surfaces. A minimal lint mark to the right of the second 7 on the obverse, and a small (mint-caused) line ascending from the upper left point of the star between .7 and C are two hallmarks to identify this specimen. An amazing example which is virtually unimprovable.

*References:* **This Coin Published:** Breen (*Proofs*) p. 167 (8); Akers (1976) p. 82; Akers (*Patterns*) pp. 53, 104; Garrett & Guth (*Encyclopedia*) pp. 170 (“One of the finest pieces known for the issue...”), 570; *A Guide Book to United States Coins* (The Red Book), 59th ed., 2006, pp. 233, 399; 66th

ed., 2013, pp. 252, 423; *this piece* used to illustrate the type on the NGC Coin Explorer website. *Other references:* Judd 1660; Pollack 1860; Breen (*Encyclopedia*) 6411; Garrett & Guth, *100 Greatest U.S. Coins*. (PCGS 88060)

*Condition Census:* **Tied for finest known.** NGC records only two other examples as Proof 67 Cameo, none finer; PCGS records none graded this perfectly preserved (Proof 64+ Cameo and Proof 66 without the cameo designation, the finest). (07-13)

*Rarity:* Exceptionally rare. One of the classic rarities of the entire United States series. Although the precise mintage records are thus far lost, the consensus of researchers is that no more than ten to fifteen were produced, with nearly ten surviving examples (though the *Red Book* cites only eight) having been confirmed (without duplication of listing); Teichman (U.S. Patterns website) lists nine confirmed examples including the Smithsonian example (the presently offered lot is his number 2). According to the PCGS records of auction appearances *this is the finest certified piece ever sold at auction*, and according to Guth & Garrett is finer than the Smithsonian coin by three full points. According to the 2006 *Red Book*, this coin when last sold at auction realized a price within the top-20 all-time U.S. coin prices ever realized up to that time, its price only exceeded by such iconic rarities as the 1933 Double Eagle, 1804 Dollar, 1913 Liberty Head Nickel, Brasher Doubloon, and 1894-S Dime.



1011





1011

*Provenance:* Gold Rush Collection, Heritage, January 12, 2005, lot 30044, PR66 Cameo NGC, "an exceptional cameo proof," (but incorrectly identified in the census as example 2 or 5 [Kern or DuPont]; it is example 3), (\$977,500); Stack's Fixed Price List, Summer 1997 as part of a complete set (\$875,000); Winner F. Delp Collection, Stack's, November 17, 1972, lot 792 (\$35,000).

*Note:* The Coiled Hair design has long been attributed to George T. Morgan, and a close comparison of the two designs clearly defines the hands of two different engravers. Charles Barber, succeeded his father, William as the sixth Chief Engraver of the Mint in 1879. He was, by almost universal agreement, technically gifted but a lackluster artist. Morgan, an Englishman, by comparison, was recommended for the assistant engraver's post precisely because of his artistic gifts, which were amply displayed in his series of pattern half dollars in 1877 and 1878, and of course his well-known silver dollar.

Here the coiled hair design is not only treated with greater naturalism than Barber's flowing hair design (even the pupil of Liberty's eye is delineated), but the design itself is more sophisticated. The braided plait on top of Liberty's head is delicately and intricately engraved, and the portrait of Liberty is fully modeled and has a distinct individual personality. By contrast, the flowing hair design presents a more

distant, cool effigy of Liberty with her hair more heavily engraved, both aspects of which are more in keeping with Barber's well-established use of classical sculpture for his inspiration.

David Akers also noted that there may be an aura of mystery surrounding the issue of 1880 Coiled Hair Stellas. In his extensive examination of examples during his long career, he noticed that the issue came with two distinctly different finishes. The first group (as displayed on this specimen and that in the Smithsonian, for example) has frosted devices and mirrorlike fields; those of the second variety are effectively brilliant proofs with little if any cameo contrast (indeed, Akers states that they appear polished). He suggested that one variety, probably the first group (as the Smithsonian's example bears these features) may be original strikes, and the other re-strikes, but there is no data thus far known which would support such a conjecture.

Suffice it to say, as Akers did, "this stella remains the rarest of the four." In fact, the 1880 Coiled Hair Stella has long been thought of as the 'great white whale' of the four coin series, and while the voracious collector Virgil Brand is known to have owned more than one example, it eluded even such great and sophisticated collectors as T. Harrison and John Work Garrett, the Norwebs, and Harry Bass.

**\$1,000,000 - 1,500,000**

# Half Eagles







1012



1012

**1012**  
**1836 \$5 Ultra Cameo PF-67★ NGC**

William Kneass, designer (after John Reich); refined by Christian Gobrecht

*Obverse:* Head of Liberty facing left, her hair bound in a fillet on which LIBERTY is inscribed, her hair curled and falling to the base of her neck; around, thirteen stars; below, 1836.

*Reverse:* Heraldic eagle, head facing left, with shield emblazoned on its chest holding olive branch and three arrows in its talons; around, UNITED STATES OF AMERICA; below, 5 D.

*Condition:* **NGC Proof 67★ Ultra Cameo** (Certificate number: 1963262-002 – Photo Proof 10-05; previous Photo Proof 10-07 [number 2019387-009] “This delightful proof is the only one certified by NGC, confirming its important status.”

Deeply mirrored, almost ‘black’ limpid fields highlight the richly frosted designs. Struck from incredibly dense, dark gold, with dies so fresh that a few raised die polish lines are still visible (these are part of the manufacturing process and not defects). Star nine slightly flat, which is a feature shared by all the known examples. A spectacular coin without peer.

*References:* **This Coin Published:** Garrett & Guth (*Encyclopedia*) p. 286. *Other references:* Breen (*Encyclopedia*) 6510; Breen (*Proofs*) p. 65 (*this example unknown*); Akers (1979) pp. 86-87. (PCGS 45300)

*Condition Census:* **The finest known.** NGC has graded no other examples as perfectly preserved as this piece; the other Proof 67 graded by NGC (probably the Pittman example) lacks *both* the Ultra Cameo and star designations; PCGS has graded nothing even remotely as fine (Proof 63 cameo, the finest). (07-13)

*Rarity:* Of the highest rarity. Breen (in both *Proofs* and *Encyclopedia*) knew of only two examples, that in the National Coin Collection in the Smithsonian, and the example he identified as ‘NY Specialist’ (John J. Pittman). Akers (1979) concurred, but when he sold the Pittman Collection (1997), he cited the existence of a third example and, more recently (2000) a fourth (not nearly as fine as the other three) was discovered. The list of known examples includes the National Coin Collection (Smithsonian) example; John J. Pittman (Part 1 [October 1997], lot 938); Brian Hendelson, 1996 (*this coin*), as part of a complete proof set; Harry Bass Collection (Part 4 [November 2000], lot 344). Only three auction appearances of this exceptionally rare issue have been recorded since the Farouk sale in 1954.

As with the proof quarter eagle of 1836 in the present sale (lot 1002), for a number of years NGC had not deleted the original certification number for this coin when it was re-holdered in 2007. This gave the false impression that there was another coin as perfectly preserved as the Tacasyl coin. *NGC has corrected this error, confirming the unique finest-known status of this amazing coin.*



1012





1012

*Provenance:* The Rarities Sale, Bowers and Merena Galleries, July 31, 2000, lot 580 (part); prior to August 2000, the complete 8-piece set was sold to a private collector for a reported \$1,000,000 (according to PCGS Coin Facts website); Brian Hendelson, 1996; Anonymous Philadelphia family (as part of a complete 1836 proof set, owned since the date of issue).

*Note:* The design development of the Classic Head half eagle is essentially the same as the quarter eagle (described above in lot 1002). As has been explained in some detail by Breen (*Encyclopedia*), the passage of the Mint Act of June 28, 1834 (which reduced the weight and purity of all gold coins) required the production of a substantial number of new dies which would clearly differentiate the new issues from the 'old tenor' coinage. The re-use of John Reich's Empire head (which Breen, peculiarly, saw as androgynous), and the elimination of the motto, E PLURIBUS UNUM, were the two distinctly new design elements. Producing the large number of

dies was a chore as so many different design elements had to be imparted by hand and over the short life of the design numerous small adjustments were made, first by Kneass and then, following his stroke in August 1835, by Christian Gobrecht, who created a series of transitional designs which culminated with his coronet design in 1839.

Although the specific authorization and purpose for the striking of Proof coins in 1836 has thus far eluded researchers (Breen [*Proofs*] suggested sets may have produced early in the year to celebrate the admission of Arkansas as a state, or late in the year in anticipation of Michigan's admission), it is logical to infer that they were produced for presentation purposes, possibly, as with the 1834/1804 proof sets as diplomatic gifts. The two 1836 gold proofs in this sale have been together since the year they were struck, and **together represent the finest 1836 gold proof set obtainable.**  
**\$450,000 - 600,000**



1013

**1013**  
**1845 \$5 Ultra Cameo PF-66 NGC**

Christian Gobrecht, designer and engraver

*Obverse:* Head of Liberty facing left, her hair in an elaborate chignon, wearing a coronet on which LIBERTY is emblazoned; around, thirteen stars; below, 1845.

*Reverse:* Displayed eagle, head facing left, with shield emblazoned on its chest holding olive branch and three arrows in its talons; around, UNITED STATES OF AMERICA; below, FIVE D.

*Condition:* **NGC Proof 66 Ultra Cameo** (Certificate number: 1963267-002 – Photo Proof 10-07).

A deeply struck example, so fresh that raised die polish lines (as made) can still be seen under magnification. With rich orange-peel surfaces, deep mirroring and spectacular contrast. A few scattered mint-caused planchet flecks in the reverse field, and a toning spot in the reverse dentils between the F and I help serve to identify this superb example.

*References: This Coin Published:* Breen (*Encyclopedia*) 6555, 4; Garrett & Guth (*Encyclopedia*) pp. 289, 570; *Other references:* Breen (*Proofs*) p. 81; Akers (1979) p. 126. (PCGS 98435)

*Condition Census:* **The finest known.** NGC lists another far inferior example and PCGS lists two examples (Proof 65 deep cameo, the finest). Based on the known number of surviving specimens in private hands (2), the four listings in both reports combined clearly represent re-submissions. (07-13)

*Rarity:* Of the highest rarity. Breen (*Proofs*) cited three examples but erroneously listed the example in Pittman's ("NY State Specialist") set twice; in his *Encyclopedia*, Breen repeated the error, and added the example from the set found in England and sold at Bowers and Ruddy in 1979 (*the present coin*); Akers (1979) cited "three or four" but in his 1998 catalog of the Pittman collection, he was only able to confirm



1013



1013

the existence of three examples; Garrett and Guth suggest four to five, but there is no confirmation of more than three. The roster includes: the National Coin Collection; the present coin, formerly in the Ed Trompeter Collection (and unknown prior to 1979); and the (lesser quality) John J. Pittman example which was part of a three-piece gold proof set. Akers noted only one appearance of an 1845 proof half eagle in his comprehensive analysis of auction catalogs. That coin appeared as part of the Memorable Collection in 1948 and reappeared as part of a set in the Pittman collection sale in 1998. With the exception of the four previous auction appearances of the presently offered coin (since its discovery in 1979), no other 1845 proof half eagle has appeared at auction in nearly a century.

*Provenance:* Bowers and Merena, Baltimore Auction, July 8, 2004, lot 3070, PR 66 Ultra Cameo NGC (\$149,500); Ed Trompeter [Dennis Mendelson Collection Auction], Superior, February 2-3, 1991, lot 2596; Auction '84 (Paramount), July 25-26, 1984, lot 906, Gem Proof 65 (\$35,750); Paul D. Williams Collection Sale, Bowers and Ruddy, September, 27-29, 1979, lot 1816 (as part of an original three-piece gold proof set that "reposed in a bank vault in England for more than a century").

*Note:* The half eagle was very much one of the true working denominations issued by the United States government. No other gold denomination had such a long production run.

Beginning in 1795 and continuing until 1929, it was effectively produced without interruption until 1916, and there were only a very few years that saw none produced (two years in the nineteenth century). This continuity, liberally laced with some major rarities, has made it one of the most popular and challenging denominations to collect.

The earliest Proof examples of Gobrecht's half eagle design were struck in extremely small amounts. The specific number struck between their introduction in 1839 and 1858 (when the Mint began to strike proofs in greater quantities for sale to the public) is unknown, but the number of survivors from this eighteen year period is minuscule. Garrett and Guth estimated a survival of about *thirty pieces of all dates*. Based on the combined PCGS and NGC population reports, *no other* proof half eagle of any date struck during this period is of superior quality to the Tacasyl coin, and that includes the Smithsonian's specimens.

As discussed elsewhere, proof sets produced during this period were intended for presentation and while the specific reasons are essentially unknown, in 1845 such celebratory occasions might include the admission of Florida to the Union in March; James Polk's inauguration the same month; the opening of the Naval Academy in Annapolis in October; or Texas's admission as the twenty-eighth state in December.

(For the 1845 proof quarter eagle and eagle in this sale, see lots 1003 and 1017.)  
**\$225,000 - 300,000**



1014

**1014**  
**1899 \$5 Ultra Cameo PF-68★ NGC**

Christian Gobrecht, designer and engraver

*Obverse:* Head of Liberty facing left, her hair in an elaborate chignon, wearing a coronet on which LIBERTY is emblazoned; around, thirteen stars; below, 1899.

*Reverse:* Displayed eagle, head facing left, with shield emblazoned on its chest holding olive branch and three arrows in its talons; around, UNITED STATES OF AMERICA; above eagle on scroll, the motto, IN GOD WE TRUST; below, FIVE D.

*Condition:* **NGC Proof 68★ Ultra Cameo** (Certificate number: 1963253-007 – Photo Proof 10-07).

White, frosty devices, sit on extremely deep, nearly 'black' mirrored orange-peel surfaces. Richly toned a deep reddish-yellow. An infinitesimal (mint-made) lintmark before Liberty's nose. A shadowy toning spot to the left of D on the reverse, and 'breaks' in the frost on the left wing are consistent with the Carter coin. A nearly flawless coin, as the grade suggests.

*References:* Breen (*Encyclopedia*) 6767; Breen (*Proofs*) p. 200; Garrett & Guth (*Encyclopedia*) p. 305; Akers (1979) p. 303-304. (PCGS 98494)

*Condition Census:* **One of the finest known.** NGC lists but one other example as equivalent, and one finer (however, when the Tacasyl coin was certified by NGC [10-07] the Photo Proof noted "...tied with just three others as finest certified..."); the example sold August 2009, and possibly in October 2008, was catalogued as NGC PF 68 Ultra Cameo CAC, but lacked the star designation; PCGS lists no examples finer than Proof 66+ deep cameo. (07-13)

*Rarity:* Very rare. The official mintage is 99 proofs, but Breen (*Proofs*) calls the survivors "underappreciated," Akers calls all proofs of this date "rare," and Garrett and Guth note that as the last proof issue of the 19th century it is quite a popular date.

*Provenance:* The Tacasyl Collection; possibly The Amon G. Carter, Jr. Family Collection, Stack's, January 18-21, 1984, lot 714, Gem Proof, "A sensational coin of which there can only be two or three in this state of preservation." (\$22,000)

*Note:* In the wake of the defeat of the Confederacy in 1865, northerners insisted that a token of their faith (which they saw as having guided them through the Civil War) be emblazoned on our nation's coinage. Congress passed enabling legislation on March 3, 1865, and the following year the addition of the Motto, IN GOD WE TRUST began to appear on the new issues (with the exception of the quarter eagle), creating a new design variety.

1899 was a relatively quiet year in United States history. The close of 1898 saw the Treaty of Paris signed to end the Spanish-American War (although its ratification in February 1899 followed a bitter debate in the Senate). As the year drew to a close, Garret A. Hobart, the well-liked and well-respected Vice President died. This set the stage for the selection of a new running mate for President McKinley in 1900, and the beginning of the remarkable ascent of New York Governor Theodore Roosevelt to the Presidency.

**\$70,000 - 90,000**





1014



1015

**1015**  
**1910 \$5 PF-68 NGC**

Bela Lyon Pratt, designer

*Obverse:* In sunk relief: Head of Indian left, wearing a feathered war bonnet; thirteen stars; broken above by LIBERTY, and below by date (1910); below truncation of bust, designer's initials, B.L.P.

*Reverse:* In sunk relief: Eagle standing left on a bundle of arrows entwined with a laurel branch; above, UNITED•STATES•OF•AMERICA; below, FIVE•DOLLARS; to left, E / PLURIBUS / UNUM, in three lines; to right, IN / GOD / WE / TRUST, in four lines.

*Condition:* **NGC Proof 68** (Certificate number: 1963253-008 – 10-07 "tied for finest certified by NGC"; previous Photo Proof 01-07 [number 641260-004]).

A virtually flawless example. Surfaces of rich red-gold, bright and velvet-like, but with hint of matte-like granularity (most noticeable on the obverse); a tiny toning spot on the Indian's jaw is an identifier. A nearly unimprovable coin.

*References:* Breen (*Encyclopedia*) 6811; Garrett & Guth (*Encyclopedia*) p. 309; Breen (*Proofs*) p. 213; Akers (1979) p. 343-344; United States Mint, Operating Records, "Medal Book," 1906-1916, NARA, Philadelphia. (PCGS 8541)

*Condition Census:* **One of the finest known.** NGC lists a mere three other coins as Proof 68 (one with the plus designation) and none higher; PCGS lists no examples this fine (two Proof 66, and a single Proof 67+). As noted elsewhere, the Bloomfield pedigree of this coin emphasizes it being one of the best in existence (its price realized in the Bloomfield sale [1995] was considerably higher than had previously been realized for the date). (07-13)

*Rarity:* Very rare. The usually recorded mintage is 250 pieces. Akers, due to the relatively few appearances of this date at auction, felt this figure was an error, or that many had been "subsequently melted." Neither Breen, nor Garrett and Guth have any estimate of survivors. This issue, like others of this series, has had skewed mintage figures reported for decades (if not longer). The Medal Book in the National Archives notes a gross mintage of 300 pieces (struck in batches of 100 each in January, May, and August) and the rejection of only a single coin. So the net mintage should be recorded as 299 (not 250) although as with all satin proofs, the number sold, melted, and those which slipped into circulation as business strikes is probably considerable. Garrett and Guth also noted (in 2008) that *no* specimen grading Proof 68 had ever crossed the auction block (apart from this coin which was sold uncertified in 1996), and the current combined PCGS and NGC tallies of auction appearances confirm this observation five years later.

*Provenance:* Sam and Rie Bloomfield Foundation Collection, Sotheby's, December 16, 1996, lot 37, "spectacular" (\$37,400); Sam Bloomfield (prior to 1979); via Abe Kosoff, circa 1970.

*Note:* This finish has for years been called either Satin or Roman finish. The terms are the invention of numismatists. Satin is certainly self-explanatory, whereas the origin of Roman finish is less so. This was originally called a "Roman Gold" finish by Walter Breen (without explanation why) and it seems to have caught on. It has been suggested that this is because the surfaces are similar to late Roman or Byzantine gold coins, but this seems unlikely as ancient gold coins do not display similar surface characteristics, which can, in fact be highly variable. **\$60,000 - 90,000**



1015



1016

**1016**  
**1914 \$5 PF-68 NGC**

Bela Lyon Pratt, designer

*Obverse:* In sunk relief: Head of Indian left, wearing a feathered war bonnet; thirteen stars; broken above by LIBERTY, and below by the date (1914); below truncation of bust, designer's initials, B.L.P.

*Reverse:* In sunk relief: Eagle standing left on a bundle of arrows entwined with a laurel branch; above, UNITED•STATES•OF•AMERICA; below, FIVE•DOLLARS; to left, E / PLURIBUS / UNUM, in three lines; to right, IN / GOD / WE / TRUST, in four lines.

*Condition:* **NGC Proof 68** (Certificate number: 1963253-009 – Photo Proof 10-07).

Tightly granular surfaces with no shiny spots to mar the olive finish which is highlighted by sparkling golden flashes. A minuscule mint-caused planchet 'dimple' above the Indian's head is an identifier. The tiny mint-caused inclusion on the reverse near the T of LIBERTY is diagnostic and appears on most examples. A great coin.

*References:* Breen (*Encyclopedia*) 6822; Breen (*Proofs*) p. 216; Garrett-Guth (*Encyclopedia*) p. 311; Akers (1979) p. 359; United States Mint, Operating Records, "Medal Book," 1906-1916, NARA, Philadelphia. (PCGS 8545)

*Condition Census:* **Tied for finest known.** NGC lists a mere three other coins as Proof 68 and none higher; PCGS lists no examples this fine (topping out at Proof 66+). An analysis of auction records and the NGC census reveals that all the Proof 68 examples were certified prior to November 2005, and none have appeared at auction since 2006. (07-13)

*Rarity:* Extremely rare. The long-accepted mintage of 125 pieces is accurate; 160 were struck, but there was a high rejection rate, and it is well-known as a difficult date to find so well-preserved. Akers notes it is "very rare." Breen notes that it was less often seen than some, while Garrett and Guth noted 45 examples have been graded, but this will include duplications.

*Provenance:* Sam and Rie Bloomfield Foundation Collection, Sotheby's, December 16, 1995, lot 53; "superb" (\$20,900), Sam Bloomfield (prior to 1979); via Abe Kosoff, circa 1970.

*Note:* The so-called Satin or Roman finish proofs were unpopular from the start, not only because they didn't resemble any proof surface collectors were used to, but they didn't look like anything special at all. William H. Woodin took up the cause on behalf of his fellow collectors (whom Woodin amusingly called "a very peculiar class of people"), contacting Mint Director (and later Assistant Treasury Secretary) A. Piatt Andrew. After some back and forth, in late summer of 1910 the matter was settled by a resolution passed by the American Numismatic Association. A side-by-side comparison with the Satin Finish and Matte Finish (called "dull finish" in the contemporary documents) found that the matte surfaces better highlighted the designs and beginning in 1911 until the end of gold proof production in 1915, all future gold proof issues would bear this surface.

**\$60,000 - 90,000**





1016

# Eagles







1017



1017

**1017**  
**1845 \$10 Cameo PF-65 NGC**

Christian Gobrecht, designer and engraver

*Obverse:* Head of Liberty facing left, her hair in an elaborate chignon, wearing a coronet on which LIBERTY is emblazoned; around, thirteen stars; below, 1845.

*Reverse:* Displayed eagle, head facing left, with shield emblazoned on its chest holding olive branch and three arrows in its talons; around, UNITED STATES OF AMERICA; below, TEN D.

*Condition:* **NGC Proof 65 Cameo** (Certificate number: 1963267-003 – Photo Proof 10-07; previous Photo Proof 07-05 [number 1727697-003]).

Exceptionally deep orange-gold; a superbly struck example with only a few faint hairlines on the chin of Liberty and a couple of minor mint-made lint marks (one above the head of Liberty, another above the E in TEN) noticeable to aid in pedigree determination. A magnificent coin.

*References: This Coin Published:* Breen (*Encyclopedia*) 6866, 2; Breen (*Proofs*) p. 81, 2-3; Garrett & Guth (*Encyclopedia*) p. 397; Akers (1980) p. 39; *this piece* used to illustrate the NGC Coin Explorer website. (PCGS 88781)

*Condition Census: The finest known.* The *only* example certified by NGC. PCGS lists four examples (none finer than Proof 64), but since only three are known in private hands (the fourth is in the Smithsonian) the PCGS census obviously represents multiple re-submissions. Regarding the presently offered coin, Akers, who had handled the two other known specimens in private hands, unequivocally stated in his catalog of the John J. Pittman Collection (Part Two, 1998, lot 1711) that: “**this piece is decidedly superior to either of those two examples.**” He called it “even slightly finer” than Pittman’s 1848 Proof Eagle which appeared in the same sale and brought a stunning price (\$176,000). (07-13)



1017





1017

*Rarity:* Of the greatest rarity. Walter Breen (*Proofs*) cited three examples, but, as above, counted the Col. Green and Pittman examples as two separate coins when they are the same; in his *Encyclopedia* (1987) he corrected this error, but added the Garrett Collection example and the example from the set discovered in England circa 1979. Akers (1980) reckoned on a survival rate of five to six specimens although in 1998, in his catalog of the Pittman collection, he was still only able to account for four examples. Akers could cite only two auction appearances between 1948 and 1979 and since then the only auction records for an 1845 Eagle are the Garrett specimen (twice, first in 1980 and then in 1999) and the Pittman example (*this coin*) in 1998 as part of a proof set. Garrett and Guth estimate a mintage of four.

*Provenance:* John Jay Pittman, Part Two, David Akers Numismatics, Inc., May 20-21, 1998, lot 1711 (part of a complete 10 piece set) (\$756,250); "A Memorable Collection" [Jacob Shapiro/J.F. Bell], Numismatic Galleries [Abe Kosoff and Abner Kreisberg], March 1-2, 1948, lot 548 (\$210); Colonel Edward Howland Robinson Green, Stack's (via private placement), circa December 31, 1943/January 10, 1944; possibly ex Burdette G. Johnson (circa 1931), Waldo G. Newcomer (circa 1911), William H. Woodin, Lorin G. Parmelee.

*Note:* John Jay Pittman purchased his three 1845 gold proofs from the sale of the "Memorable Collection" as separate lots. The collector who assembled the presently-offered Tacasyl collection managed to locate a finer half eagle than the Memorable-Pittman coin, and therefore **the three lots in the present sale (1003, 1013, 1017) comprise the finest 1845 gold proof set obtainable.**

Like the half eagle, proof issues of the No Motto, coronet type struck from the inception of the design (for eagles it is 1839) until the beginning of production of proofs for public sale in 1858 are of the utmost rarity. Garrett & Guth have estimated not more than *thirty* examples exist *for all dates*, which, for a nearly twenty year period is notable, especially as the number of examples in private hands is only about twenty (the Smithsonian has nine proof eagles from this period, and an additional two are in the collection of the American Numismatic Society). Of those in private hands of *all dates*, and graded by either PCGS or NGC, only one coin is of equivalent quality to this piece, and one exceeds it by a point. As noted for the half eagle these proof sets could have been produced to commemorate the entry of either Florida or Texas to the Union, or President Polk's inauguration.

**\$175,000 - 225,000**



1018

**1018**  
**1905 \$10 Cameo PF-67 NGC**

Christian Gobrecht, designer; motto added by James Longacre

*Obverse:* Head of Liberty facing left, her hair in an elaborate chignon, wearing a coronet on which LIBERTY is emblazoned; around, thirteen stars; below, 1905.

*Reverse:* Displayed eagle, head facing left, with shield emblazoned on its chest holding olive branch and three arrows in its talons; above eagle, inscribed on a ribbon: the motto, IN GOD WE TRUST; around, UNITED STATES OF AMERICA; below, TEN D.

*Condition:* **NGC Proof 67 Cameo** (Certificate number: 1963253-010 – Photo Proof 10-07; previous Photo Proof 07-06 [number 1962650-001]).

Exceptionally well-struck with deeper and richer contrast than usually encountered with these early twentieth century proofs. An un-toned deep golden color, with nearly 'black' fields. Minor lintmarks before the coronet and behind the eagle's neck are hallmarks of this example, as are two tiny carbon spots, one below Liberty's neck, and one to the left of OF. This issue is notoriously prone toward heavy carbon spotting, from which this wonderful example is remarkably free.

*References:* Breen (*Encyclopedia*) 7083; Breen (*Proofs*) p. 204; Akers (1980) p. 233. Garrett & Guth (*Encyclopedia*) p. 416. (PCGS 88845)

*Condition Census:* **One of the finest known.** NGC has graded three examples as Proof 67, one with a star and one Ultra cameo, none finer.

The PCGS population report lists no examples finer than Proof 65, but a PCGS Proof 66 (with heavy carbon spotting) was sold at auction in June 2004, and was most probably re-graded by NGC. (07-13)

*Rarity:* Rare. Mint records indicate that 86 proofs were struck, and the standard works all speculate a survival rate of anywhere from twenty examples (Akers) to thirty-five examples (Akers in the John J. Pittman catalog), a number with which Breen agrees, though he does call the issue "under appreciated"; Garrett and Guth suggest a few more, but emphasize that it is one of the scarcer of the twentieth century proofs, and that Gems are rare. This comment is confirmed by both the PCGS and NGC auction price statistics which cite no 1905 eagle certified Proof 67 ever appearing at auction; the highest graded example recorded at auction was a Proof 66 PCGS nearly a decade ago.

*Provenance:* The Tacasyl Collection.

*Note:* In 1905 Gobrecht's design, after a nearly seventy-year run had only a couple of more years of production. Even as they were being struck their demise was already in the works. At the very end of 1904 President Theodore Roosevelt wrote his famous letter condemning the neo-classical imagery of the then-circulating U.S. coins as being of "atrocious hideousness," a comment which was the start of Roosevelt's grand scheme to get Augustus Saint-Gaudens to commit to a redesign of the nation's gold coinage.

**\$50,000 - 70,000**



1018



1019

**1019**  
**1910 \$10 PF-67★ NGC**

Augustus Saint-Gaudens, designer; Henry Hering modeler; modified by Charles Barber

*Obverse:* Head of Liberty left, wearing feathered war bonnet; the band inscribed: LIBERTY. Thirteen stars above; below bust: 1910.

*Reverse:* Eagle standing left on bundle of arrows entwined with a laurel branch; above, UNITED•STATES•OF•AMERICA; below, TEN•DOLLARS; to left, IN / GOD WE / TRUST, in three lines; to right, E / PLURIBUS / UNUM, in three lines.

*Edge:* Forty-six stars.

*Condition:* **NGC Proof 67★** (Certificate number: 1963253-011 – Photo Proof 10-07; previous Photo Proof 01-07, without star [number 3025847-010]).

A superb, clear strike with essentially flawless surfaces. An orangey red-gold accentuates this near perfection. The rims perfectly squared without defects. A small shadow before the chin and nose of Liberty, as well as a toning spot between the legs of the R in DOLLARS are identifiers, as is a mint-caused 'smudge' below the last A in AMERICA.

*References:* Breen (*Encyclopedia*) 7111; Breen (*Proofs*) pp. 213; Akers (1980) p.268-269; Garrett and Guth (*Encyclopedia*) p. 420; United States Mint, Operating Records, "Medal Book," 1906-1916, NARA, Philadelphia. (PCGS 8892).

*Condition Census:* **One of the finest known.** Although NGC lists a total of seven pieces at the Proof 67 level, only one (*this example*) bears the star designation; one other, marginally finer, bears both the plus and star designations; PCGS has graded only a single specimen this fine. (07-13)

*Rarity:* Extremely rare. Guth and Garrett consider this to be the second rarest of the Saint-Gaudens proof eagle series. Akers didn't hazard an estimate of known survivors, but thought the reported mintage [204] was an error because of the extreme rarity of known pieces. Again references quoted above record the incorrect mintage. The United States Mint's Medal Book records the following: 50 examples struck in January (only 42 accepted); 63 in March (55 accepted); 58 in May (56 made the cut); and 100 in August (97 recorded as 'good'). So, the total struck was 271 pieces but only 250 passed quality control. The number melted or sold is currently unknown, but it should be remembered that the 'satin' finish was to many so similar to a business strike that it is highly possible that numerous proofs found their way into circulation.

*Provenance:* The Tacasyl Collection; possibly The Amon G. Carter, Jr. Family Collection, Stack's, January 18-21, 1984, lot 813 (\$33,000).

*Note:* Saint-Gaudens's Indian head eagle in many ways is the culmination of his artistic life, and the dying artist thought nothing of borrowing from himself. The profile of Liberty (as an Indian maiden) is for all intents and purposes identical to the face of Victory on his monumental Sherman monument. Reduced bronze figures of Victory were cast for sale, as were heads of Victory, and in 1905 the effigy was again reproduced as a plaque. The reverse eagle is freely borrowed from the Saint-Gaudens designed, and Adolph Weinman modeled inaugural medal for Theodore Roosevelt (and which is itself a conscious re-creation of the standing eagles found on Ptolemaic coinage of third to first century B.C. Egypt). The elements all blended together well and struck examples of the design, though not yet in its final form, were sent to Saint-Gaudens on July 28, 1907. He sent the Mint a check to cover their cost (Saint-Gaudens never purchased any of his double eagle design) and it was the last of his work he saw prior to his death on August 3, 1907.

**\$60,000 - 90,000**





1019



1020

**1020**  
**1914 \$10 PF-67 NGC**

Augustus Saint-Gaudens, designer; Henry Hering modeler; modified by Charles Barber

*Obverse:* Head of Liberty left, wearing feathered war bonnet; the band inscribed: LIBERTY. Thirteen stars above; below bust: 1914.

*Reverse:* Eagle standing left on bundle of arrows entwined with a laurel branch; above, UNITED STATES OF AMERICA; below, TEN DOLLARS; to left, IN / GOD WE / TRUST, in three lines; to right, E / PLURIBUS / UNUM, in three lines.

*Edge:* Forty-eight stars.

*Condition:* **NGC Proof 67** (Certificate number: 1963253-012 – Photo Proof 10-07; previous Photo Proof 01-07 [number 1741227-027]).

An exceptional example. Medium khaki in color with more tightly grained surfaces than are usually encountered with this date. A small mint-caused inclusion above the motto, near the base of the E of UNITED identifies this coin as the Bloomfield piece.

*References:* Breen (*Encyclopedia*) 7124; Breen (*Proofs*) p. 216; Akers (1980) p. 287-288; Garrett & Guth (*Encyclopedia*) p. 421; United States Mint, Operating Records, "Medal Book," 1906-1916, NARA, Philadelphia. (PCGS 8896)

*Condition Census:* **One of the finest known.** NGC lists a total of seven pieces this level and only one finer; PCGS has graded no examples nearly this fine (Proof 65+ the finest). This coin comes from the Sam and Rie Bloomfield Foundation Collection which attests to its perfection. According to that auction catalog, Bloomfield was a stickler for grade before it was popular. He assembled two sets of matte proofs through Abe Kosoff, and his "A" set was sold by Sotheby's in 1996. That sale also included the finest of all Ultra-High relief double eagles, as well as two of the finest seen Gold Rush \$50 slugs. (07-13)

*Rarity:* Extremely rare by any standard. According to Mint records in the National Archives thirty-five 1914 proof eagles each were struck on two

days (in September and November), and of these 70 struck, only 50 were accepted by the coiner. Unlike some of the other dates (noted above) this figure agrees with that published in all standard works of reference and is the lowest mintage of any of the Matte proof eagle series. Garrett and Guth consider this to be the "fourth-scarcest issue" of the series and David Akers felt a survival of half or slightly less was probable.

*Provenance:* Sam and Rie Bloomfield Foundation Collection, Sotheby's, December 16, 1996, lot 54, "exceedingly attractive" (\$34,100); Sam Bloomfield (prior to 1979); via Abe Kosoff, circa 1970.

*Note:* Saint-Gaudens's designs did not lend themselves technically to the polishing of the dies as had the earlier designs that they replaced, so the concept of a brilliant or cameo proof was never seriously considered.

One of the primary reasons for the popularity of the matte finish (however short-lived it might have been) was that the finish removed any reflective surface, so the engraved details did not have to compete with uncontrolled light sources to be seen and appreciated to their full potential. Unlike traditional proofs, neither the dies nor the planchets were polished. The planchets were, however, selected for their high quality (although some examples slipped through and can exhibit tiny flaws) and they were struck on the hydraulic press (used for medals). The struck coins were then subjected to a fine stream of sand at high velocity, which is why they are quite properly referred to by some as sandblast proofs (although the official Mint term for the finish was simply "dull").

The results were inconsistent (which today is part of their allure); the color of the coins could be highly variable, as could the fineness or coarseness of the surface (1914 proofs as a rule are more granular than some other years), but the finish's fatal flaw was the extremely delicacy of the completed product, which could be spoiled by the slightest mishandling or friction. This is not the case with this superb example.

**\$60,000 - 90,000**



1020



# Double Eagles







1021



1021

**1021**  
**1863 \$20 Cameo PF-65 NGC**  
 James B. Longacre, Designer

*Obverse:* Head of Liberty facing left, wearing a bejeweled coronet on which LIBERTY is emblazoned; around, thirteen stars; below, 1863.

*Reverse:* Heraldic eagle, head facing left, with spread wings and shield emblazoned on its chest holding olive branch and three arrows in its talons; above, an oval of thirteen stars amidst rays of Glory; around, UNITED STATES OF AMERICA; below, TWENTY D.

*Condition:* **NGC Proof 65 Cameo** (Certificate number: 1963253-013 – Photo Proof 10-07 “...tied with just two others as the finest Cameo pieces certified by NGC.”; previous Photo Proof 07-06 [number 1633877-039]) “...tied with just two others as the finest certified by NGC.”).

Excellent, rich orange-peel surfaces, with crisply defined cameo contrast against nearly “black” deeply-mirrored fields with minimal hairlines. Insignificant planchet specks between the last star and head of Liberty, a ‘smudge’ of inclusions above the eagle’s head, and a minuscule ‘accent’ above the T of TWENTY, confirm the amazing pedigree of this gem.

*References:* **This Coin Published:** Breen (*Proofs*) p. 122; Akers (1982) p. 65; Garrett & Guth (*Encyclopedia*) p. 495; Bowers (*Guide Book of Double Eagles*) p. 108, *this piece illustrated*. Other references: Breen (*Encyclopedia*) 7215. (PCGS 89075)

*Condition Census:* **One of the finest known**, NGC cites one example of equivalent grade (with a star), and one finer; PCGS has graded none this fine (Proof-64 Cameo, finest). (07-13)

*Rarity:* Extremely rare, only thirty proofs were produced. Walter Breen (*Proofs*) was able to pinpoint ten specific examples, a figure that he slightly expanded (12-15) in his *Encyclopedia*. Breen quoted from coin dealer S. Hudson Chapman (though cautioned as to the veracity), who had been told by John F. McCoy (a prominent collector in the 1860s) that “he knew only 30 pieces were struck and of these some were remelted at the mint.” Akers estimated a survival of 11 to 12 pieces, an estimate with which Garrett and Guth essentially agree (including those in the Smithsonian and American Numismatic Society Collections); they also note that in addition



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to the impaired examples, the population estimates are skewed by multiple re-submissions. Regardless, the present lot, formerly in the collections of Harry Bass and Gaston DiBello, has been cited as one of the very finest known, exceeding in grade even the lovely (Cameo Proof 64 NGC CAC) Henry Miller specimen (ex Johns Hopkins University, Garrett [1976, lot 404] and Ely collections [though not so-noted in the catalog]), whose catalog description noted presently offered coin as a noteworthy example.

*Provenance:* Harry W. Bass Collection, Part II, Bowers and Merena, October 2-4, 1999, lot 1759, Proof-64 PCGS, "Dazzling ... A Fantastic Rarity ... None Finer Graded" (\$66,700); Gaston DiBello Collection, Stack's, May 14-16, 1970, lot 1224.

*Note:* The double eagle was created as a result of the huge discoveries of gold in California in 1848 and the ensuing Gold Rush. It was an event

that put the United States on the map as a world power of immense wealth and with an unlimited future. However, just over a decade later the Civil War rocked the optimism of the nation to its core.

It seems difficult to imagine that the United States government, mid-way through one of the most traumatic and tragic episodes in American history, continued to make Proof coins for collectors. Even though they were made in extremely limited quantities, most remained unsold and were later melted. In addition to the wartime drag on the economy, beginning in 1862 the Mint required all purchasers of Proof gold coins to buy complete sets only, making their acquisition that much more expensive. And, to make the transaction ever more difficult, the Mint required that the gold Proofs had to be paid for in gold (or a gold draft) as the then circulating paper money was valued at a discount.  
**\$225,000 - 300,000**





1022

**1022**  
**1870 \$20 Ultra Cameo PF-67 NGC**  
 James B. Longacre, Designer

*Obverse:* Head of Liberty facing left, wearing a bejeweled coronet on which LIBERTY is emblazoned; around, thirteen stars; below, 1870.

*Reverse:* Heraldic eagle, head facing left, with spread wings and shield emblazoned on its chest holding olive branch and three arrows in its talons; above, the motto, IN GOD WE TRUST within an oval of thirteen stars amidst rays of Glory; around, UNITED STATES OF AMERICA; below, TWENTY D.

*Condition:* **NGC Proof 67 Ultra Cameo** (Certificate number: 1963253-014 – Photo Proof 10-07; previous Photo Proof 01-07 [number 1560799-001]).

A superb coin with incredible, deeply mirrored fields, rich orange-peel effect and intense and nearly perfect cameo devices. Fresh dies, a faint pair of mint-caused specks that flank the lowest point of the ninth star serve to identify this example, as does a tiny inclusion through the arrowheads. The apparent planchet flake at 10 o'clock on the reverse, breaks in the frost on some of the reverse lettering, and the 'dimple' on Liberty's cheek are characteristics apparently shared by all specimens.

*References:* **This Coin Published:** Breen (*Proofs*) p. 140, 5; Akers (1982) p. 93; Garrett & Guth (*Encyclopedia*) pp. 498, 573; *this coin* used to illustrate the date on the NGC Coin Explorer website. *Other references:* Breen (*Encyclopedia*) 7234; Bowers (*Guide Book of Double Eagles*) p. 130, (PCGS 99085).

*Condition Census:* **The finest known**, NGC lists no other examples this perfectly preserved; PCGS lists none this fine (Proof 65 cameo the finest). In fact, an examination of the combined population reports of both services reveals that this coin is tied with only *one other* as the **finest known specimen of the entire design type**. A splendid coin with a fantastic pedigree. (07-13)

*Rarity:* Exceptionally rare, thirty-five proofs are recorded as having been made. Breen (*Proofs*) was only able to trace the whereabouts of eight examples, more accurately seven, as he noted two coins that were probably identical; he later refined this figure to 10 to 12; Akers (1982) estimated that "no more than 10 proofs still exist" (a figure which falls midway in Bowers assessment [*A Guidebook of Double Eagle Gold Coins*]); Garrett and Guth, in their *Encyclopedia* note an example in the American Numismatic Society (ex J.P. Morgan and Brock Collections), two



1022





1022

in the Smithsonian (neither of which is nearly as fine as this example), and estimate less than ten examples in private hands (with the population reports swollen by re-submissions). However, the recent 2011 auction of probably the second finest known example (NGC Ultra Cameo Proof 65 CAC), noted that only 4 to 5 examples were confirmed in private hands and cited (as number 1 in their census) the presently offered example as the finest known. Following its most recent (2007) auction appearance, the presently offered coin, according to the *Red Book* (2009 ed.), ranked among the 250 most valuable U.S. coins ever sold, and among the ten most valuable 19th century double eagles ever sold [including examples of the 1861 Paquet, 1854-O, 1856-O and 1870-CC].

*Provenance:* The Orlando Sale, January 2, 2007, lot 1410, Proof-66 PCGS, "Magnificent ... stunning ... superlative condition" (\$368,000); Ed

Trompeter Collection; Louis E. Eliasberg Collection ("The United States Gold Coin Collection"), Bowers and Ruddy, October 27-29, 1982, lot 924, Proof-65 (\$28,600); "Believed to be from the John H. Clapp Collection, 1942 [via Stack's]. Earlier from the Richard Collection (New York Coin and Stamp Co., June 1899.)"

*Note:* In 1866 the double eagle saw its first change in design since being issued in 1850 with the addition of the motto, IN GOD WE TRUST to the reverse in the ellipse of stars above the eagle's head. Eleven years later the design was changed once again, but during this post-Civil War period demand for proof gold was minimal. Mint records indicate that a paltry 335 proof double eagles were struck of the entire design type (fewer even than the initial eight years of proof coinage of the No Motto variety).

**\$350,000 - 500,000**



1022



1023





1023

**1023**  
**1891 \$20 Ultra Cameo PF-68★ NGC**

James B. Longacre, William Barber, designers

*Obverse:* Head of Liberty facing left, wearing a bejeweled coronet on which LIBERTY is emblazoned; around, thirteen stars; below, 1891.

*Reverse:* Heraldic eagle, head facing left, with spread wings and shield emblazoned on its chest holding olive branch and three arrows in its talons; above, IN GOD WE / TRUST in two lines within an oval of thirteen stars amidst rays of Glory; around, UNITED STATES OF AMERICA; below, TWENTY DOLLARS.

*Condition:* **NGC Proof 68★ Ultra Cameo** (Certificate number: 1963253-015 – Photo Proof 10-07; previous certificate number [on or before 11-05]: 1704497-001).

An absolutely amazing, nearly indescribable gem of the first water. An intense, razor-sharp strike, fathomless, mirrored surfaces with devices that are as richly and fully frosted as can be imagined. A minuscule (mint-caused) dimple on Liberty's cheek is diagnostic, which with an infinitesimal (also mint-caused) depression to the right of the upper serif of the F in OF

serve as pedigree points of identification. Virtually as perfect as the day it left the dies. Immaculate, and by consensus without peer.

*References: This Coin Published:* Breen (*Proofs*) p. 192, 7; Akers (1982) p. 199; Garrett & Guth (*Encyclopedia*) pp. 505 ("Finest Proof \$20 ever seen."), 573; Bowers (*Guide Book of Double Eagles*) p. 183, *this piece illustrated*. *Other references:* Breen (*Encyclopedia*) 7307. (PCGS 99107)

*Condition Census:* **The finest known**, not only for the date, but for the **entire Liberty Head series** (1850-1907): Jeff Garrett has lauded it as the **"The finest Proof \$20 ever seen."** Needless to say, this is the finest graded by NGC, and PCGS has graded none finer than Proof 66. A review of the combined census reports for both NGC and PCGS reveals that of the *more than one million Liberty Head double eagles graded* (both proof and business strikes) a *mere six* have been graded as 68, and this example gains pride of place as the *only example* with the star designation; simply put, **no Liberty Head double eagle has ever been certified as perfectly preserved as this coin.** (07-13)



1023





1023

*Rarity:* Extremely rare, one of the key dates of the entire denomination, with a mere 1,390 business strikes and 52 proofs produced. Breen (*Proofs*) specifically identified fourteen examples (including the present lot); Akers (1982) estimated a survival of 20 to 25 pieces, an estimate with which more recently Garrett and Guth have concurred. Regardless of the number of survivors of the date, this specimen, which has been published as the most perfectly preserved of all Liberty head proof double eagles is, for all intents and purposes, unique.

*Provenance:* The Clausen Family Collection, Heritage, January 5, 2006, lot 3581, PR68★ Ultra Cameo NGC (11-05)[certificate number: 1704497-001], "Spectacular ... phenomenal ... virtually flawless" (\$299,000); Harry W. Bass, Jr. Collection, Part II, Bowers and Merena, October 2-4, 1999, lot 1906 Proof-67 PCGS, "Memorable ... incredible ... no peer" (\$166,750); Gaston DiBello Collection, Stack's, May 14-16, 1970, lot 1281; *believed to be* (according to Breen [*Proofs*]) "A Memorable Collection" [Jacob Shapiro/J.F. Bell], Numismatic Galleries [Abe Kosoff and Abner Kreisberg], March 1-2, 1948, lot 711.

*Note:* The 1891 Double Eagle displays the third and last design change for the Liberty head double eagles. In 1877 the reverse design was altered to spell out the denomination in full: TWENTY DOLLARS. Since the denomination's inception as a circulating coin in 1850, for reasons unknown the value had only been abbreviated TWENTY D. It may be that Mint officials used the abbreviated version to keep a degree of uniformity with the other then-circulating denominations (quarter eagle through eagle) which also abbreviated the word dollar (of course the tiny gold dollar, which was developed as a contemporary of the double eagle, had the word spelled out in full from the start, as did the three dollar gold piece). The larger size of the double eagle planchet would certainly have not been an impediment to spelling it out in full (as the re-design in 1877 proves). In 1891 the design had another 16 years to run before Theodore Roosevelt hatched his plan to have Saint-Gaudens design a coin worthy of the ancients (though ironically the inspiration for Liberty's portrait on this coin was the enormous cult statue heads of the ancient Romans).  
**\$350,000 - 500,000**



1024



1024





1024

**1024**  
**1907 \$20 Saint Gaudens High Relief PF-69 NGC**

Augustus Saint-Gaudens, designer; Henry Hering modeler; modified by Charles Barber

*Obverse:* Liberty striding forward, wearing flowing gown, and hair blowing in the wind; her left foot on a rock, beside which is an oak branch; she holds a lighted torch in her right hand, and an olive branch in her left. To her lower right, a small representation of the Capitol building, behind which 23 rays of the sun emanate, around, 46 stars; above, LIBERTY; at lower right, M•C•M•VII. Around, broad border.

*Reverse:* Eagle flying left, across rays of the sun; above, •UNITED•STATES•OF•AMERICA• / •TWENTY•DOLLARS• in two lines.

*Edge:* E•PLURIBUS•UNUM\*\*\*\*\* in Roman Face letters from triple-segment collar.

*Condition:* NGC Proof 69 Wire Rim (Certificate number: 1963253-016 – Photo Proof 10-07; previous Photo Proof 10-05 [number 163434-001]).

Wire rim. Warm, softly satiny fields, with the Mint-made swirls of raised die polish lines that are a hallmark. The small shadow at the rim at 5.30 on the obverse is not a flaw, but a raised, mint-caused bulge of metal.

Under 10 power magnification three or four mint-made specks can be seen above the leading edge of the eagle's front wing and help to identify this exceptional coin (these can also be seen on the Browning collection example). Simply spectacular, and as the grade suggests the coin is mint-fresh, and essentially unimprovable.

*References:* **This Coin Published:** Garrett & Guth (*Encyclopedia*) pp. 511, 573; Bowers (*A Guide Book of Double Eagles*) p. 233; *A Guide Book to United States Coins* (The Red Book), 60th – 65 eds., 2007 - 2012; *A Guide Book to United States Coins* (The Red Book) 66th ed., 2013, pp. 278, 425; *this coin cited* on the NGC Coin Explorer website in Jeff Garrett's Description and Analysis: "The finest High Relief graded by NGC is a PR 69 that sold for \$534,000 in 2005." *Other references:* Breen (*Proofs*) p. 209; Breen (*Encyclopedia*) 7358; Akers (1982) pp. 282-285. (PCGS 9136)

*Condition Census:* **Tied for finest known**, or the **finest** (although until recently one other coin appeared in the NGC census), none finer; PCGS (which does not acknowledge the Proof term for Saint-Gaudens high relief issues) has graded a single Mint State 69 example and none finer. (07-13)



1024





1024

*Rarity:* While scarce as a type, the high relief Saint-Gaudens double eagles are probably the most popular coins in the entire gold series. The combined number graded at both NGC and PCGS (which, naturally, includes a fair number of re-submissions) exceeds 8,500 pieces, or approximately two-thirds of the total produced. However, the air gets much thinner when one realizes that only two examples (or approximately two-one-hundredths of one percent) have been graded as perfectly preserved as the present lot. Jeff Garrett on the NGC website notes *this example as the finest graded by NGC* (however, the 2005 Photo Proof cites one other at this grade, and the 2007 Photo Proof adds yet another; but as noted above, the current census cites only this single coin). A remarkably rare coin, especially when one takes into consideration that of the approximately 1.8 million Saint-Gaudens double eagles (proof and business strike) graded by the big-two firms, only about a dozen 69s have been graded; and this, as one of the most admired and desired designs in the entire US coin series is in a class apart. Since the Morse Collection sale in 2005, no examples of comparable grade have appeared at auction (apart from reappearances of the MS 69 Morse coin).

*Provenance:* The Philip H. Morse Collection of Saint Gaudens Coinage, Heritage, November 3, 2005, lot 6529, Flat Rim PR 69 NGC (Certificate number: 163434-001), "Possible Finest known 1907 Specimen Striking .... essentially perfect..." (\$534,750) [Note: Although catalogued in the Morse sale as a flat rim, it is a wire rim specimen. The old NGC insert did not specify the type, and the holder in which it was then housed may have obscured the true type of rim.]; *probably* [as noted above, the microscopic specks above the eagle's wing are present] H. Jeff Browning Collection ("The Dallas Bank Collection"), Sotheby's/Stack's, October 29-30, 2001, lot 151, "Wire Rim...Superb Gem Satin Finish Proof. Spectacular." (\$115,000); most of the Browning Double Eagles were acquired privately (via a group of dealers including Mike Brownlee) as a

single purchase of the R.E. ("Ted") Naftzger Collection in the early 1970s. Naftzger assembled much of his collection in the 1940s and 1950s via Abe Kosoff, and it is entirely possible that this amazing superb gem comes from this source.

*Note:* The history of the Saint-Gaudens gold coin designs has been published in various forms for years, and in the last decade or so more information than ever has been made public. President Theodore Roosevelt intensely disliked the look of the 19th century coin designs and pressured a dying Augustus Saint-Gaudens to take the commission in 1905. The intent was to develop coins struck in high relief to emulate the coins of ancient Greece. Saint-Gaudens, mortally ill, designed the coins and left the modeling to his assistant Henry Hering. Throughout the Mint's Chief Engraver Charles Barber fought the President and his chosen artist every step of the way. But in the end a handful of patterns with exceptionally high relief were struck. Although they delighted the President they were useless for commercial use. Following Saint-Gaudens' death in August 1907 the President ordered an extensive run of examples with slightly reduced relief be struck for general circulation; both to show what could be achieved and probably to honor the dead artist. With approximately 12,000 produced, examples of the 'regular' high relief double eagle are probably the most popular of all collectible American coin designs, and is widely acclaimed as America's most beautiful.

The archival record regarding the production of Proofs of this design is scant. However, according to Breen, Charles Barber confirmed their production, and approximately seven examples were contained in his estate. While the pedigrees of these have become hopelessly muddled over the years, the extraordinary quality of this example may point to it having been one of those saved by Barber.

**\$400,000 - 500,000**



1025

1025  
1909 \$20 PF-68 NGC

Augustus Saint-Gaudens, designer; Henry Hering modeler; modified by Charles Barber

*Obverse:* In lowered relief: Liberty striding forward, wearing flowing gown, and hair blowing in the wind; her left foot on a rock, beside which is an oak branch; she holds a lighted torch in her right hand, and an olive branch in her left. To her lower right, a small representation of the Capitol building, behind which 23 rays of the sun emanate, around, 46 stars. Above, LIBERTY; at lower right, 1909, below, monogram, ASG.

*Reverse:* Eagle flying left, across rays of the sun; above, UNITED STATES OF AMERICA / TWENTY DOLLARS in two lines; above sun, IN GOD WE TRUST

*Edge:* E PLURIBUS UNUM\*\*\*\*\* in Roman Face letters from triple-segment collar.

*Condition:* NGC Proof 68 (Certificate number: 1963253-017 – Photo Proof 10-07; previous Photo Proof 10-05 [number 1965668-001]).

Beautiful, pale orange tone, with deeper peripheral color; a small mint-caused depression below Liberty's left elbow (this appears on most other examples as well); virtually free of the carbon spots which plague this series, a small inclusion on the third from the bottom of the eagle's tail feathers and, noticeable only under at least 6 power magnification, an even smaller vertical smudge in the sun are identifiers.

*References:* Breen (*Encyclopedia*) 7372; Breen (*Proofs*) pp. 212-213; Akers (1982) pp. 304-305; Garrett & Guth (*Encyclopedia*) p. 513 (PCGS 9206); Bowers (*A Guide Book of Double Eagles*) p. 247; Bowers (Garrett) pp. 477-478; United States Mint, Operating Records, "Medal Book," 1906-1916, NARA, Philadelphia. (PCGS 9206)

*Condition Census:* Tied for finest known. NGC lists two other coins of comparable grade and none finer; PCGS has graded none this fine (Proof 67+ the finest). (07-13)

*Rarity:* Very rare. Breen does not speculate the number of survivors, Akers suggested 20-25 survivors, Bowers slightly more. Garrett and Guth dismiss the larger number of auction appearances noted by Akers as "a statistical aberration." However, Garrett and Guth base their comment on the traditionally reported mintage of 67 pieces (as do both the PCGS and NGC websites). This is an error which has been repeated for decades; according to the United States Mint's Operating records for this period 200 1909 proof double eagles were struck, and 34 were rejected. Thus, the mintage should be 166 pieces, and would explain Akers' figures. This correct figure is used by Bowers in his work on Double Eagles. Of course, neither figure accounts the number actually sold or those that slipped into circulation.

The presently offered example is *the finest certified by either PCGS or NGC to ever appear at auction*. In 2008, Garrett and Guth noted that the finest example in the Smithsonian grades Proof-65, and the two most notable sales recorded by them are for a PCGS PF-67 and NGC PF-66 sold in November 2005. They cite no auction records of any Proof-68 examples having appeared; an observation confirmed by both the NGC and PCGS auction surveys.

Despite the upwardly revised mintage data 1909 Proof Sets were remarkably difficult to acquire, even after a year after their issuance. As has been previously published (Bowers, *The History of United States Coinage as Illustrated by the Garrett Collection*, 1979, pp. 477-478), Robert Garrett ordered his set from Henry Chapman, on May 11, 1910. Although Chapman advertised "for months" to buy a set, it took the well-connected Philadelphia dealer two and a half years to secure one. On January 18, 1913, he charged Garrett \$65 for the set, compared to his usual price of \$40 for the just produced 1913 Proof set.

*Provenance:* The Tacasyl Collection; possibly Property from a Collection formed in the 1930s, Sotheby's, June 10, 1993, lot 185, "exceptional" (\$118,250) (The grainy quality of the Sotheby's photograph prevents a conclusive match.)

*Note:* Although the majesty of the Saint-Gaudens high relief design was, and is, greatly admired it was not suitable for day to day commerce. It was a time when banks and counting-houses neatly stacked gold coins on counting boards and uniformity of thickness was essential to getting a quick and accurate figure.

There was also the issue of the motto IN GOD WE TRUST, which had been carried by virtually all coins since 1866. Nevertheless, its use was optional (the relevant Mint Regulations stated that such terms as LIBERTY and E PLURIBUS UNUM and the country's name "shall" be part of the coin design, but in the case of IN GOD WE TRUST the imperative "shall" was replaced by the optional "may." Saint-Gaudens (who thought it an "inartistic intrusion") dropped its inclusion in the interests of artistic simplicity and even relegated E PLURIBUS UNUM to the edge to further enhance the cleanliness of his design. Roosevelt, who could have ordered it to be used, felt the use of the Almighty's name on a coin was blasphemous, and so all the 1907 issues did not bear the Motto. But Congress exploded in a fury, put its foot down, and midway through 1908 the Motto was added to coins of all succeeding years.

**\$90,000 - 120,000**



1025



1026

**1026**  
**1911 \$20 PF-68 NGC**

Augustus Saint-Gaudens, designer; Henry Hering modeler; modified by Charles Barber

*Obverse:* In lowered relief: Liberty striding forward, wearing flowing gown, and hair blowing in the wind; her left foot on a rock, beside which is an oak branch; she holds a lighted torch in her right hand, and an olive branch in her left. To her lower right, a small representation of the Capitol building, behind which 23 rays of the sun emanate, around, 46 stars. LIBERTY; at lower right, 1911, below, monogram, ASG.

*Reverse:* Eagle flying left, across rays of the sun; above, UNITED•STATES•OF•AMERICA / TWENTY•DOLLARS in two lines; above sun, IN•GOD•WE•TRUST

*Edge:* E•PLURIBUS•UNUM\*\*\*\*\* in Roman Face letters from triple-segment collar.

*Condition:* **NGC Proof 68** (Certificate number: 1963253-018 – Photo Proof 10-07; previous Photo Proof 10-05 [number 1745730-001]).

Exquisite, pale olive-mustard toning, tightly grained, crystalline, nearly diamond-like facets enhance the devices; a razor sharp strike, two infinitesimal flecks noticeable under magnification on the uppermost feather of the leading wing, otherwise, with essentially unflawed surfaces.

*References:* **This Coin Published:** Garrett and Guth (*Encyclopedia*) pp. 514, 574; *this piece* used to illustrate the NGC Coin Explorer website. *Other references:* Breen (*Proofs*) pp. 214; Breen (*Encyclopedia*) 7380; Akers (1982) pp. 316-317; Bowers (*A Guide Book of Double Eagles*) p. 253; United States Mint, Operating Records, "Medal Book," 1906-1916, NARA, Philadelphia. (PCGS 9208)

*Condition Census:* **Tied for finest known**, NGC lists four other coins of comparable grade and none finer; PCGS has graded none this fine (Proof 67 the finest). The astonishing Philip Morse Collection contained three examples graded as Proof 68 and this example appeared in Part I of that sale. Therefore from the standpoint of both eye-appeal and price realized it may be considered the finest of the three. (07-13)

*Rarity:* Extremely rare. Breen wondered if the number of survivors would even reach 20, while Akers and Bowers suggested 20 to 25. Garrett and Guth consider this issue to be the fifth rarest of matte proof double eagles. All of the above references quote the incorrect mintage however. The United States Mint's Medal Book records 150 1911 proof double eagles struck in January (with 80 rejected on quality grounds), and 50 struck in May, of which 40 made the grade. Therefore the mintage should be 110 pieces not 100 as is found in virtually all references. The number actually sold remains, at this time, unknown.

*Provenance:* The Philip H. Morse Collection of Saint-Gaudens Coinage, Heritage, November 3, 2005, lot 6956; PR 68 NGC, "Remarkable....a true museum-quality piece that appears totally without blemish...This is a truly remarkable piece." (\$184,000)

*Note:* In 1911, Theodore Roosevelt, at whose urging Saint-Gaudens produced his final masterpiece, was no longer president, but he began to chafe at the policies of his successor and onetime protégé, William Howard Taft. So much so, that he would ultimately once again throw his hat in the ring and run for President. His insurgent third-party break-away candidacy from the Republican Party ultimately garnered more votes than the sitting president, but by splitting the vote ushered Democrat Woodrow Wilson into the White House.

By 1911, collector interest in the matte proof finish continued to wane, and mintage figures continued to decline. The use of gold coins as a circulating medium was also entering its sunset years. As citizens became more used to paper money, the weight of a gold coin in their pocket became a nuisance. Gold coins, particularly double eagles continued to be produced however, as by law there was a set percentage that had to be held by the Government to back its issuance of gold certificates. They were also widely used for making international payments, and as a result millions of United States gold coins found their way out of the country and escaped Franklin Roosevelt's 1933 recall of all gold coins and their ultimate destruction. **\$90,000 - 120,000**

## End of Sale





1026



# Coins & Medals

Monday September 23, 2013 at 10am  
Los Angeles



# Coins & Medals

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Paul Song  
+1 (323) 436 5455  
[paul.song@bonhams.com](mailto:paul.song@bonhams.com)

## Los Angeles

Jeanie Kim  
+1 (323) 436 5465  
[jeanie.kim@bonhams.com](mailto:jeanie.kim@bonhams.com)

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## Illustrations

Front cover: Lot 2104  
Session page: Lot 2024  
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The purchaser grants us a security interest in the property, and we may retain as collateral security for the purchaser's obligations to us, any property and all monies held or received by us for the account of the purchaser, in our possession. We retain all rights of a secured party under the California Commercial Code. If the foregoing conditions or any other applicable conditions herein are not complied with, in addition to other remedies available to us and the consignor by law, including without limitation, the right to hold the purchaser liable for the purchase price, we at our option may either (a) cancel the sale, retaining as liquidated damages all payments made by the purchaser or (b) resell the property, either publicly or privately, and in such event the purchaser shall be liable for the payment of any deficiency plus all costs and expenses of both sales, our commission at our standard rates, all other charges due hereunder, attorneys' fees, expenses and incidental damages. In addition, where two or more amounts are owed in respect of different transactions by the purchaser to us, to Bonhams 1793 Limited and/or to any of our other affiliates, subsidiaries or parent companies worldwide within the Bonhams Group, we reserve the right to apply any monies paid in respect of a transaction to discharge any amount owed by the purchaser. If all fees, commissions, premiums, bid price and other sums due to us from the purchaser are not paid promptly as provided in these Conditions of Sale, we reserve the right to impose a finance charge equal to 1.5% per month on all amounts due to us beginning on the 31st day following the sale until payment is received, in addition to other remedies available to us by law.

4. We reserve the right to withdraw any property and to divide and combine lots at any time before such property's auction. Unless otherwise announced by the auctioneer at the time of sale, all bids are per lot as numbered in the catalog and no lots shall be divided or combined for sale.

5. We reserve the right to reject a bid from any bidder, to split any bidding increment, and to advance the bidding in any manner the auctioneer may decide. In the event of any dispute between bidders, or in the event the auctioneer doubts the validity of any bid, the auctioneer shall have sole and final discretion either to determine the successful bidder or to re-offer and resell the article in dispute. If any dispute arises after the sale, our sales records shall be conclusive in all respects.

6. If we are prevented by fire, theft or any other reason whatsoever from delivering any property to the purchaser or a sale otherwise cannot be completed, our liability shall be limited to the sum actually paid therefor by the purchaser and shall in no event include any compensatory, incidental or consequential damages.

## CONDITIONS OF SALE – Coins & Banknotes (continued)

7. If a lot is offered subject to a reserve, we may implement such reserve by bidding on behalf of the consignor, whether by opening bidding or continuing bidding in response to other bidders until reaching the reserve. If we have an interest in an offered lot and the proceeds therefrom other than our commissions, we may bid therefor to protect such interest. CONSIGNORS ARE NOT ALLOWED TO BID ON THEIR OWN ITEMS.

8. All statements contained in the catalog or in any bill of sale, condition report, invoice or elsewhere as to authorship, period, culture, source, origin, measurement, quality, rarity, provenance, importance, exhibition and literature of historical relevance, or physical condition ARE QUALIFIED STATEMENTS OF OPINION AND NOT REPRESENTATIONS OR WARRANTIES. No employee or agent of Bonhams is authorized to make on our behalf or on that of the consignor any representation or warranty, oral or written, with respect to any property.

9. All purchased property shall be removed from the premises at which the sale is conducted by the date(s) and time(s) set forth in the "Buyer's Guide" portion of the catalog. If not so removed, daily storage fees will be payable to us by the purchaser as set forth therein. We reserve the right to transfer property not so removed to an offsite warehouse at the purchaser's risk and expense, as set forth in more detail in the "Buyer's Guide." Accounts must be settled in full before property will be released. Packing and handling of purchased lots are the responsibility of the purchaser. Bonhams can provide packing and shipping services for certain items as noted in the "Buyer's Guide" section of the catalog.

10. The copyright in the text of the catalog and the photographs, digital images and illustrations of lots in the catalog belong to Bonhams or its licensors. You will not reproduce or permit anyone else to reproduce such text, photographs, digital images or illustrations without our prior written consent.

11. These Conditions of Sale shall bind the successors and assigns of all bidders and purchasers and inure to the benefit of our successors and assigns. No waiver, amendment or modification of the terms hereof (other than posted notices or oral announcements during the sale) shall bind us unless specifically stated in writing and signed by us. If any part of these Conditions of Sale is for any reason invalid or unenforceable, the rest shall remain valid and enforceable.

12. These Conditions of Sale and the purchaser's and our respective rights and obligations hereunder are governed by the laws of the State of California. By bidding at an auction, each purchaser and bidder agrees to be bound by these Conditions of Sale. Any dispute, controversy or claim arising out of or relating to this agreement, or the breach, termination or validity thereof, brought by or against Bonhams (but not including claims brought against the consignor by the purchaser of lots consigned hereunder) shall be resolved by the procedures set forth below.

### Mediation and Arbitration Procedures

(a) Within 30 days of written notice that there is a dispute, the parties or their authorized and empowered representatives shall meet by telephone and/or in person to mediate their differences. If the parties agree, a mutually acceptable mediator shall be selected and the parties will equally share such mediator's fees. The mediator shall be a retired judge or an attorney familiar with commercial law and trained in or qualified by experience in handling mediations. Any communications made during the mediation process shall not be admissible in any subsequent arbitration,

mediation or judicial proceeding. All proceedings and any resolutions thereof shall be confidential, and the terms governing arbitration set forth in paragraph (c) below shall govern.

(b) If mediation does not resolve all disputes between the parties, or in any event no longer than 60 days after receipt of the written notice of dispute referred to above, the parties shall submit the dispute for binding arbitration before a single neutral arbitrator. Such arbitrator shall be a retired judge or an attorney familiar with commercial law and trained in or qualified by experience in handling arbitrations. Such arbitrator shall make all appropriate disclosures required by law. The arbitrator shall be drawn from a panel of a national arbitration service agreed to by the parties, and shall be selected as follows: (i) If the national arbitration service has specific rules or procedures, those rules or procedures shall be followed; (ii) If the national arbitration service does not have rules or procedures for the selection of an arbitrator, the arbitrator shall be an individual jointly agreed to by the parties. If the parties cannot agree on a national arbitration service, the arbitration shall be conducted by the American Arbitration Association, and the arbitrator shall be selected in accordance with the Rules of the American Arbitration Association. The arbitrator's award shall be in writing and shall set forth findings of fact and legal conclusions.

(c) Unless otherwise agreed to by the parties or provided by the published rules of the national arbitration service:

(i) the arbitration shall occur within 60 days following the selection of the arbitrator;

(ii) the arbitration shall be conducted in the designated location, as follows: (A) in any case in which the subject auction by Bonhams took place or was scheduled to take place in the State of New York or Connecticut or the Commonwealth of Massachusetts, the arbitration shall take place in New York City, New York; (B) in all other cases, the arbitration shall take place in the city of San Francisco, California; and

(iii) discovery and the procedure for the arbitration shall be as follows:

(A) All arbitration proceedings shall be confidential;

(B) The parties shall submit written briefs to the arbitrator no later than 15 days before the arbitration commences;

(C) Discovery, if any, shall be limited as follows: (I) Requests for no more than 10 categories of documents, to be provided to the requesting party within 14 days of written request therefor; (II) No more than two (2) depositions per party, provided however, the deposition(s) are to be completed within one (1) day; (III) Compliance with the above shall be enforced by the arbitrator in accordance with California law;

(D) Each party shall have no longer than eight (8) hours to present its position. The entire hearing before the arbitrator shall not take longer than three (3) consecutive days;

(E) The award shall be made in writing no more than 30 days following the end of the proceeding. Judgment upon the award rendered by the arbitrator may be entered by any court having jurisdiction thereof. To the fullest extent permitted by law, and except as required by applicable arbitration rules, each party shall bear its own attorneys' fees and costs in connection with the proceedings and shall share equally the fees and expenses of the arbitrator.

## CONDITIONS OF SALE – Coins & Banknotes (continued)

### Limited Right of Rescission

If within one (1) year from the date of sale, the original purchaser (a) gives written notice to us alleging that the identification of Authorship (as defined below) of such lot as set forth in the **BOLD TYPE** heading of the catalog description of such lot (as amended by any saleroom notices or verbal announcements during the sale) is not substantially correct based on a fair reading of the catalog (including the terms of any glossary contained therein), and (b) within 10 days after such notice returns the lot to us in the same condition as at the time of sale, and (c) establishes the allegation in the notice to our satisfaction (including by providing one or more written opinions by recognized experts in the field, as we may reasonably require), then the sale of such lot will be rescinded and, unless we have already paid to the consignor monies owed him in connection with the sale, the original purchase price will be refunded.

If, prior to receiving such notice from the original purchaser alleging such defect, we have paid the consignor monies owed him in connection with the sale, we shall pay the original purchaser the amount of our commissions, any other sale proceeds to which we are entitled and applicable taxes received from the purchaser on the sale and make demand on the consignor to pay the balance of the original purchase price to the original purchaser. Should the consignor fail to pay such amount promptly, we may disclose the identity of the consignor and assign to the original purchaser our rights against the consignor with respect to the lot the sale of which is sought to be rescinded. Upon such disclosure and assignment, any liability of Bonhams as consignor's agent with respect to said lot shall automatically terminate.

The foregoing limited right of rescission is available to the original purchaser only and may not be assigned to or relied upon by any subsequent transferee of the property sold. The purchaser hereby accepts the benefit of the consignor's warranty of title and other representations and warranties made by the consignor for the purchaser's benefit. Nothing in this section shall be construed as an admission by us of any representation of fact, express or implied, obligation or responsibility with respect to any lot. **THE PURCHASER'S SOLE AND EXCLUSIVE REMEDY AGAINST BONHAMS FOR ANY REASON WHATSOEVER IS THE LIMITED RIGHT OF RESCISSION DESCRIBED IN THIS SECTION.**

"Authorship" means only the identity of the creator, the period, culture and source or origin of the lot, as the case may be, as set forth in the **BOLD TYPE** heading of the print catalog entry. The right of rescission does not extend to: (a) any grading information, opinion or certification of the subject lot, whether provided by Bonhams, the consignor or a third party grading service; (b) statements of condition, titles, descriptions, or other identification of offered lots, which information normally appears in lower case type below the **BOLD TYPE** heading identifying the Authorship; (c) Authorship of any lot where it was specifically mentioned that there exists a conflict of specialist or scholarly opinion regarding the Authorship of the lot at the time of sale; (d) Authorship of any lot which as of the date of sale was in accordance with the then generally-accepted opinion of scholars and specialists regarding the same; or (e) the identification of periods or dates of creation in catalog descriptions which may be proven inaccurate by means of scientific processes that are not generally accepted for use until after publication of the catalog in which the property is offered or that were unreasonably expensive or impractical to use at the time of such publication.

### Limitation of Liability

EXCEPT AS EXPRESSLY PROVIDED ABOVE, ALL PROPERTY IS SOLD "AS IS." NEITHER BONHAMS NOR THE CONSIGNOR MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE MERCHANTABILITY, FITNESS OR CONDITION OF THE PROPERTY OR AS TO WHETHER THE PROPERTY WILL MEET THE STANDARDS OR GRADE OF ANY INDEPENDENT GRADING SERVICE OR AS TO THE CORRECTNESS OF DESCRIPTION, GENUINENESS, ATTRIBUTION, PROVENANCE OR PERIOD OF THE PROPERTY OR AS TO WHETHER THE PURCHASER ACQUIRES ANY COPYRIGHTS OR OTHER INTELLECTUAL PROPERTY RIGHTS IN LOTS SOLD. THE PURCHASER EXPRESSLY ACKNOWLEDGES AND AGREES THAT IN NO EVENT SHALL BONHAMS BE LIABLE FOR ANY DAMAGES INCLUDING, WITHOUT LIMITATION, ANY COMPENSATORY, INCIDENTAL OR CONSEQUENTIAL DAMAGES.

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## SELLER'S GUIDE

### SELLING AT AUCTION

Bonhams can help you every step of the way when you are ready to sell art, antiques and collectible items at auction. Our regional offices and representatives throughout the US are available to service all of your needs. Should you have any further questions, please visit our website at [www.bonhams.com/us](http://www.bonhams.com/us) for more information or call our Client Services Department at +1 (800) 223 2854 ext. 3550.

### Auction Estimates

The first step in the auction process is to determine the auction value of your property. Bonhams' world-renowned specialists will evaluate your special items at no charge and in complete confidence. You can obtain an auction estimate in many ways:

- Attend one of our Auction Appraisal Events held regularly at our galleries and in other major metropolitan areas. The updated schedule for Bonhams Auction Appraisal Events is available at [www.bonhams.com/us](http://www.bonhams.com/us).
- Call our Client Services Department to schedule a private appointment at one of our galleries. If you have a large collection, our specialists can travel, by appointment, to evaluate your property on site.
- Send clear photographs to us of each individual item, including item dimensions and other pertinent information with each picture. Photos should be sent to Bonhams' address in envelopes marked as "photo

estimate". Alternatively, you can submit your request using our online form at [www.bonhams.com/us](http://www.bonhams.com/us). Digital images may be attached to the form. Please limit your images to no more than five (5) per item.

### Consigning Your Property

After you receive an estimate, you may consign your property to us for sale in the next appropriate auction. Our staff assists you throughout the process, arranging transportation of your items to our galleries (at the consignor's expense), providing a detailed inventory of your consignment, and reporting the prices realized for each lot. We provide secure storage for your property in our warehouses and all items are insured throughout the auction process. You will receive payment for your property approximately 35 days after completion of sale.

Sales commissions vary with the potential auction value of the property and the particular auction in which the property is offered. Please call us for commission rates.

### Professional Appraisal Services

Bonhams specialists conduct insurance and fair market value appraisals for private collectors, corporations, museums, fiduciaries and government entities on a daily basis. Insurance appraisals, used for insurance purposes, reflect the cost of replacing property in today's retail market. Fair market value appraisals are used for estate, tax and family division purposes and reflect prices paid by a willing buyer to a willing seller.

When we conduct a private appraisal, our specialists will prepare a thorough inventory listing of all your appraised property by category. Valuations, complete descriptions and locations of items are included in the documentation.

Appraisal fees vary according to the nature of the collection, the amount of work involved, the travel distance, and whether the property is subsequently consigned for auction.

Our appraisers are available to help you anywhere and at any time. Please call our Client Services Department to schedule an appraisal.

### Estate Services

Since 1865, Bonhams has been serving the needs of fiduciaries – lawyers, trust officers, accountants and executors – in the disposition of large and small estates. Our services are specially designed to aid in the efficient appraisal and disposition of fine art, antiques, jewelry, and collectibles. We offer a full range of estate services, ranging from flexible financial terms to tailored accounting for heirs and their agents to world-class marketing and sales support.

For more information or to obtain a detailed Trust and Estates package, please visit our website at [www.bonhams.com/us](http://www.bonhams.com/us) or contact our Client Services Department.

## BUYER'S GUIDE

### BIDDING & BUYING AT AUCTION

Whether you are an experienced bidder or an enthusiastic novice, auctions provide a stimulating atmosphere unlike any other. Bonhams previews and sales are free and open to the public. As you will find in these directions, bidding and buying at auction is easy and exciting. Should you have any further questions, please visit our website at [www.bonhams.com](http://www.bonhams.com) or call our Client Services Department at +1 (800) 223 2854 ext. 3550.

#### Catalogs

Before each auction we publish illustrated catalogs that include dates and times for previews and auctions. Our catalogs also provide descriptions and estimated values for each "lot." A lot may refer to a single item or to a group of items auctioned together. We offer our catalogs by subscription or by single copy. For information on subscribing to our catalogs, you may refer to the subscription form in this catalog, call our Client Services Department, or visit our website at [www.bonhams.com/us](http://www.bonhams.com/us).

#### Previews

Auction previews are your chance to inspect each lot prior to the auction. We encourage you to look closely and examine each object on which you may want to bid so that you will know as much as possible about it. Items are sold "as is" and with all faults; illustrations in our catalogs, website and other materials are provided for identification only. At the previews, our staff is always available to answer your questions and guide you through the auction process. Condition reports may be available upon request.

#### Estimates

Bonhams catalogs include estimates for each lot, exclusive of buyer's premium and tax. The estimates are provided as an approximate guide to current market value and should not be interpreted as a representation or prediction of actual selling prices. They are determined well in advance of a sale and are subject to revision. Please contact us should you have any questions about value estimates.

#### Reserves

All lots in a catalog are subject to a reserve unless otherwise indicated. The reserve is the minimum price that the seller is willing to accept for a lot. This amount is confidential and does not exceed the low estimated value.

### BIDDING AT AUCTION

At Bonhams, you can bid in many ways: in person, via absentee bid, over the phone, or via Bonhams' online bidding facility. Absentee bids can be submitted in person, online, via fax or via email.

A valid Bonhams client account is required to participate in bidding activity. You can obtain registration information online, at the reception desk or by calling our Client Services Department.

By bidding at auction, whether in person or by agent, by absentee bid, telephone, online or other means, the buyer or bidder agrees to be bound by the Conditions of Sale.

Lots are auctioned in consecutive numerical order as they appear in the catalog. Bidding normally begins below the low estimate. The auctioneer will accept bids from interested parties present in the saleroom, from telephone bidders, and from absentee bidders who have left written bids in advance of the sale. The auctioneer may also execute bids on behalf of the consignor up to the amount of the reserve, but never above it.

We assume no responsibility for failure to execute bids for any reason whatsoever.

#### In Person

If you are planning to bid at auction, you will need to register at the reception desk in order to receive a numbered bid card. To place a bid, hold up your card so that the auctioneer can clearly see it. Decide on the maximum amount that you wish to pay, exclusive of buyer's premium and tax, and continue bidding until your bid prevails or you reach your limit. If you are the successful bidder on a lot, the auctioneer will acknowledge your paddle number and bid amount.

#### Absentee Bids

As a service to those wishing to place bids, we may at our discretion accept bids without charge in advance of sale by telephone, by facsimile or in writing on bidding forms available from us. "Buy" bids will not be accepted; all bids must state the highest bid price the bidder is willing to pay. Our auction staff will try to bid just as you would, with the

goal of obtaining the item at the lowest bid price possible. In the event identical bids are submitted, the earliest bid submitted will take precedence. Absentee bids shall be executed in competition with other absentee bids, any applicable reserve, and bids from other auction participants. A friend or agent may place bids on your behalf, provided that we have received your written authorization prior to the sale. Absentee bid forms are available in our catalogs, online at [www.bonhams.com/us](http://www.bonhams.com/us), and at our San Francisco, Los Angeles and New York galleries.

#### By Telephone

Under special circumstances, we can arrange for you to bid by telephone. To arrange for a telephone bid, please contact our Client Services Department a minimum of 24 hours prior to the sale.

#### Online

Web users may place absentee bids online from anywhere in the world. To bid online, please visit our website at [www.bonhams.com/us](http://www.bonhams.com/us).

We are pleased to make our live online bidding facility available to bidders in this sale.

Additional terms and conditions of sale relating to online bidding will apply. Please see [www.bonhams.com/20992](http://www.bonhams.com/20992) or contact the Client Services Department to obtain information and learn how you can register and bid online in this sale.

#### Bid Increments

Bonhams generally uses the following increment multiples as bidding progresses:

\$50-200 .....	by \$10s
\$200-500 .....	by \$20/50/80s
\$500-1,000 .....	by \$50s
\$1,000-2,000 .....	by \$100s
\$2,000-5,000 .....	by \$200/500/800s
\$5,000-10,000 .....	by \$500s
\$10,000-20,000 .....	by \$1,000s
\$20,000-50,000 .....	by \$2,000/5,000/8,000s
\$50,000-100,000 .....	by \$5,000s
\$100,000-200,000 .....	by \$10,000s
above \$200,000 .....	at auctioneer's discretion

**The auctioneer may split or reject any bid at any time at his or her discretion as outlined in the Conditions of Sale.**

#### Currency Converter

Solely for the convenience of bidders, a currency converter may be provided at Bonhams sales. The rates quoted for conversion of other currencies to U.S. Dollars are indications only and should not be relied upon by a bidder, and neither Bonhams nor its agents shall be responsible for any errors or omissions in the operation or accuracy of the currency converter.

#### Buyer's Premium

A buyer's premium is added to the winning bid price of each individual lot purchased, at the rates set forth in the Conditions of Sale. The winning bid price plus the premium constitute the purchase price for the lot. Applicable sales taxes are computed based on this figure, and the total becomes your final purchase price.

Unless specifically illustrated and noted, fine art frames are not included in the estimate or purchase price. Bonhams accepts no liability for damage or loss to frames during storage or shipment.

All sales are final and subject to the Conditions of Sale found in our catalogs, on our website, and available at the reception desk.

#### Payment

All buyers are asked to pay and pick up by 3pm on the business day following the auction. Payment may be made to Bonhams by cash, checks drawn on a U.S. bank, money order, wire transfer, or by Visa, MasterCard, American Express or Discover credit or charge card or debit card. All items must be paid for within 5 business days of the sale. Please note that payment by personal or business check may result in property not being released until purchase funds clear our bank.

#### Sales Tax

California, Arizona, Colorado, Connecticut, Florida, Georgia, Illinois, Nevada, New York, Massachusetts, Pennsylvania, Texas, Washington DC and Washington state residents must pay applicable sales tax. Other state or local taxes (or compensating use taxes) may apply. Sales tax will be automatically added to the invoice unless a valid resale number has been furnished or the property is shipped via common carrier to destinations outside the states listed above. If you wish to use your resale license please contact Cashiers for our form.

#### Shipping & Removal

Buyers are to review the Offsite Sold Property Storage page for a list of lots that will be removed to the offsite warehouse of Box Brothers. These designated lots must be retrieved by the buyer prior to the day and time designated on the Offsite Sold Property Storage page. If buyers of these designated lots also buy other lots, such as decorations, rugs or works of art, these lots may also be removed to the warehouse of Box Brothers, so all lots remain together and customers can collect or ship from one location. All other items will remain at Bonhams for a period of 21 days, after which time they may be transferred to offsite storage. [Wine, Jewelry, Natural History, Collectibles, 20th Century, Decorative Arts, Rugs and most Arms & Armor auctions are not included in this policy.](#)

Box Brothers San Leandro (for San Francisco auctions only)  
1471 Doolittle Drive, San Leandro, CA 94577  
Tel (800) 942 6822; Fax (510) 628 8454

Box Brothers Los Angeles (for Los Angeles auctions only)  
220 W. Ivy Ave, Unit C, Inglewood, Ca 90302  
+1 (310) 419 9915 or +1 (800) 474 7447

Box Brothers is open Monday-Friday 8am-5pm with Saturday and Sunday hours available. Buyers must contact Box Brothers 24 hours in advance of pickup. Appointments are required.

Bonhams can accommodate shipping for certain items. Please contact our Cashiers Department for more information or to obtain a quote. Refer to Conditions of Sale for special terms governing the shipment of Arms and Wine. Shipments are made during weekday business hours up to four weeks after payment is received. Carriers are not permitted to deliver to P.O. Boxes.

International buyers are responsible for all import/export customs duties and taxes. An invoice stating the actual purchase price(s) will accompany all international purchases.

#### Simultaneous sale property collection notice:

If this sale previews in multiple cities, please see the title page for details regarding final location of property for collection.

#### Handling and Storage Charges

Please note: For sold lots removed to Box Brothers, there will be no post-sale storage charge for lots collected within 5 days from the sale date. For lots that remain at Bonhams, there will be no post-sale storage charge for lots collected within 21 days of the sale date. Handling fees may apply.

Lots uncollected at Bonhams after 21 days may be removed to the warehouse of Box Brothers. Handling and storage fees will apply.

Insurance: All sold lots are insured by Box Brothers at the sum of the hammer price plus buyer's premium.

**Please refer to Box Brothers for a list of Handling, Storage and Insurance fees.**

#### Payment

**Payments for purchased lots must be made directly to Bonhams.** Box Brothers will not release property to a buyer unless the buyer has paid Bonhams first. All charges for handling and storage due to Box Brothers must be paid by the time of collection from their warehouse. Please telephone Box Brothers at +1 (800) 474 7447 in advance to ascertain the amount due. **Lots will only be released from Box Brothers' warehouse with a "Release Order" obtained from the cashier's office at Bonhams.**

The removal/storage and/or shipment by Box Brothers of any lots will be subject to their standard Conditions of Business, copies of which are available at Bonhams or from Box Brothers directly.

#### Auction Results

To find out the final purchase price for any lot following the sale, please call our automated auction results line at +1 (800) 223 2854 ext. 3400. Auction results are usually available on the next business day following the sale or online at [www.bonhams.com/us](http://www.bonhams.com/us).



## ORDER OF SALE

Ancient & World Coinage .....	2000-2022
Colonial Coinage & Early Copper .....	2023-2029
Small Cents.....	2030
Half Dimes .....	2031-2034
Dimes .....	2035-2040
Quarters .....	2041-2043
Half Dollars .....	2044-2048
Silver Dollars & Trade Dollars .....	2049-2069
Quarter Eagles .....	2070-2071
Three Dollars.....	2072-2073
Half Eagles.....	2074-2076
Eagles.....	2077-2084
Double Eagles.....	2085-2094
Modern Sets & Miscellaneous .....	2095-2100
Patterns .....	2101-2103
Commemorative Gold.....	2104

# Coins & Medals

Lots 2000 - 2104



## Ancient & World Coinage



2000

2000

Byzantine Empire, Andronicus II, ca. 1295 AD, Gold Scyphate  
3.7 g. Struck on a deeply cupped flan and slightly off-center to 4 o'clock.  
Good detail remains. Housed in a lucite holder. *Very Good to Fine*  
\$200 - 250



2001

2001

Byzantine Empire, Unidentified Scyphate Hyperpyron (2)  
Each with weight of 2.7g, unusually light. One exhibits a cracked flan.  
*Very Good to Fine (2)*  
\$250 - 350

2002

Austria, Salzburg, Maximilian Gandolph, 1668-1687, 1/2 Taler, 1668  
KM-189, HZ-2005. Very well detailed and sharply impressed. Deep steel-  
gray surfaces with darker charcoal tones in the recesses. *Extremely Fine*  
\$125 - 200





2003

2003  
China, 500 Yuan, 1993 Proof  
Fr-B65; KM-517. Lunar series, Year of the Cock. Certificate of authenticity included, #52 from a mintage of only 99 pieces. Housed in its original capsule of issue. Essentially perfect as issued and highly in demand.  
\$45,000 - 55,000







2004

**2004**  
**Great Britain, George III, Gold Guinea 1776**  
 Fr.355, S-3728. 4th Bust. Abundant detail and luster remain overall. One minor mark is mentioned on the King's upper neck. Desirable and highly collectible. *About Uncirculated to Uncirculated*  
**\$500 - 700**



2008

**2008**  
**Russia, Peter I, Silver Rouble, 1724 VF30 NGC**  
 KM-162.4. Deep gunmetal-gray surfaces lend a fully original appearance. Just a few minor marks are noted in the fields.  
**\$1,500 - 2,000**

**2005**  
**Great Britain, Edward VII, Gold Sovereign 1906**  
 Fr. 400, S-3969. Light wear and no mentionable marks. Near full luster remains. *About Uncirculated to Brilliant Uncirculated*  
**\$200 - 250**



2009

**2006**  
**Mexico, 8 Reales (2)**  
 Including 1804 TH; 1809 TH; *together with Peru*, 1811 JP 8 Reales, Lima Mint. All are well-centered and there are no reportable defects on any. *Very Fine* (3)  
**\$225 - 275**

**2009**  
**Russia, Peter II, Silver Rouble, 1727 XF45 NGC**  
 KM-182.1. Obverse: Bust of Peter II right; Reverse: Four crowned, cruciform Russian pillars with two I's in each of the angles, the date, and a dot, in the center. Attractive argent-gray surfaces with modest wear and no mentionable distractions.  
**\$2,500 - 3,000**



2007

**2007**  
**Netherlands, 1734 Ducaton**  
 KM-90. A well detailed example with slightly porous surfaces, the result of having been "whizzed" at one time. Still, a noteworthy example of this collectible issue. *About Uncirculated or better*  
**\$125 - 150**



2010

**2010**  
**Russia, Paul I, Rouble, 1801-CM AM**  
 KM-C-101a. Notably worn with some central weakness on the reverse. Medium argent-gray surfaces with no mentionable distractions. *Fine*  
**\$200 - 300**



2011



2011  
Russia, Alexander II, Poltina (1/2 Rouble) 1859- **СПБ** AU58 NGC  
KM-Y-24. Bright silver-gray surfaces are essentially untoned and show only light wear and a few small scuffs in the fields.  
\$400 - 600



2014



2014  
Russia, Rouble, 1921-**АГ** MS63 NGC  
KM-Y-84. Well defined and fully lustrous throughout with hints of peripheral toning.  
\$200 - 300



2012



2012  
Russia, Nicholas II Romanov Dynasty Rouble, 1913-**BC** AU58 NGC  
KM-Y-70. A lightly handled piece with some irregular toning on the obverse.  
\$150 - 200



2015



2015  
Russia, 50 Kopeks, 1927- **ПЛ** AU58 NGC  
KM-Y-89.2 Near full luster remains on this silver-gray example.  
\$60 - 90



2013



2013  
Russia, 50 Kopeks, 1921-**АГ** MS62 NGC  
KM-Y-83. Bright silver surfaces with frosty luster throughout. Well defined.  
\$150 - 250



2016



2016  
Russia, Rouble, 1924-**ПЛ** AU58 NGC  
KM-Y-90.1. A well preserved example with only the lightest rubbing visible in the fields and on the highpoints.  
\$150 - 180





2017



2017  
Russia, Nicholas II, Rouble, 1910-ЭБ  
Bit-64. Obverse: Bust left; Reverse: Triple crowned Imperial eagle with date and value. Deep steel-gray surfaces with even wear and no surface impairments. *Fine to Very Fine*  
\$200 - 300



2020



2020  
Russia, Nicholas II, Gold 10 Roubles, 1904 MS65 NGC  
Fr. 179. Bright and lustrous with a thin coating of hazy patina overall.  
\$1,200 - 1,500



2018



2018  
Russia, Alexander II, Gold 3 Roubles, 1874-СПБ HI MS62 PCGS  
KM-Y-26. Obverse: Crowned double-headed Imperial eagle; Reverse: date and value in circle. Bright yellow-gold with a bold strike.  
\$6,000 - 7,000



2021



2021  
Russia, Nicholas II, Gold 10 Roubles, 1909-EB AU55 NGC  
Fr. 179. Soft green-gold luster remains in most areas, save for the highpoints of the design.  
\$1,000 - 1,200



2019



2019  
Russia, Nicholas II, Gold 10 Roubles, 1898-AT AU55 NGC  
Fr. 179. Typical light wear shows overall.  
\$1,000 - 1,200



2022



2022  
Russia, Nicholas II, Gold 10 Roubles, 1911-EB AU58 NGC  
Fr. 179. Only the slightest rubbing shows on the highpoints of the design.  
\$1,000 - 1,200

## Colonial Coinage & Early Copper



2023

2023

1796 Castorland Medal or Jeton Restrike, Original Dies MS64  
Brown PCGS

Copper, Reeded Edge. W-9155. Castorland was a French colony near present-day Carthage, N.Y. Struck by the Paris Mint with CUIVRE (for copper) stamped over the reeding on the edge. Even medium brown patina with a few scattered swirls of variegated toning and some minor spotting. (PCGS 657)

\$600 - 800



2024

2024

1792 Washington Roman Head Cent Proof 64 Brown PCGS

Baker-19, W-10840, R.6. CAC Sticker. Lettered Edge. Bust of Washington right with Roman-style hair in ribbon, WASHINGTON PRESIDENT around, date below; reverse with CENT above a stylized heraldic American eagle. Deep and glossy golden-tan and bronze surfaces exhibit bold design elements and no marks of immediate consequence; we do note a few light ticks under low magnification, as suggested by the assigned grade. Easily among the rarest and most desirable of all Washington-related pieces -- especially those in copper -- and thought to exist in a quantity of just 15 or so pieces, including a well-circulated Proof 08 piece.

Struck in Obediah Westwood's private mint in Birmingham, England from dies engraved by the young John Gregory Hancock, the 1792 Roman Head cents are part of the English Conder token series. These pieces were prepared expressly for distribution to contemporary collectors, and they



depict Washington dressed in the style of a Roman official. This was a popular way of honoring the United States' first president, but usually after his death, so it is curious that the Roman Head cents were produced during Washington's lifetime.

One of the rarest of all Washington coinage types, this coin has been a favorite for a long time. Made for numismatists in England in the late 1790s in an era when there was hardly any collecting interest on our side of the Atlantic, these pieces were struck in limited quantity -- probably no more than a couple dozen or so. Currently, the Roman Head cent has an extant population range from 15 to 20 pieces including four or five examples impounded permanently in museum collections according to George Fuld, 1995. These America-related pieces are especially intriguing and highly elusive. (PCGS 731)

\$100,000 - 110,000





2025

**2025**  
**1795 Washington Grate Halfpenny, Small Buttons, Reeded Edge**  
 Baker-29D, W-10950. R.3. Light wear with a few scattered, inconsequential marks overall. Original blue-brown surfaces with traces of mint red color in most recesses of the design. A notable high grade specimen of this popular Colonial issue. Ex FUN 78, lot 52. (PCGS 749)  
*About Uncirculated, with original mint red adhering*  
**\$200 - 300**



2026

**2026**  
**1787 Fugio Copper, Pointed Rays, STATES UNITED, 1/Horizontal 1,**  
**AU50 PCGS**  
 CAC Sticker. Newman 10-T, W-6705. R.5. Chestnut-brown with golden highpoints. Glossy and hard in appearance, with low magnification doing little to dispel that notion. Other than some natural planchet marks (as struck), there are no contact marks of any significance present. 1 over Horizontal 1 date details are plainly evident under low magnification. The finest example of this popular variety certified by PCGS; its nearest competition are two XF45 specimens, which serves to underscore the overall elusive nature of the variety in any grade. Choice and appealing and certain to enjoy high bidder demand among Fugio copper enthusiasts. Population: 1, none graded finer for the variety. (PCGS 886)  
**\$20,000 - 22,000**



2027



2027

**1843 1/2C First Restrike, Proof 64 Red and Brown PCGS**

Small Berries. B-2, R.6. The 1843 is an important issue among Braided Hair half cents; it is a Proof-only delivery that is a very scarce, if not rare find in today's market. Both originals and restrikes are known, the latter with small berries in the reverse wreath, as represented by the present example. Breen calls this die marriage (doubled letter T in CENT on the reverse) a "First Restrike," which the author attributes to circa 1856-1857. The present example appears to be an earlier striking from this die pairing, inasmuch as the repunching at the base of the digit 8 in the date is still relatively bold. A full strike and broad, squared off rims are also readily evident, but more direct light angles are required to discern modest semi reflective tendencies in the fields. Such angles also call forth vivid gold, apricot and pale-lilac undertones to otherwise dominant sandy-olive patina. Overall smooth, and a probable Gem were the surfaces a bit more vibrant in appearance. B-2 is the most frequently encountered die marriage of the Proof Restrike 1843 half cent, but such pieces are decidedly rare when viewed in the wider context of U.S. numismatics. Restrikes of this date as a group have an extant population of only 30-40 coins per the current version of The PCGS Population Report. PCGS Population: just 6, with a lone Proof 65 Red and Brown finer. There are no Red specimens of the Proof Restrike 1843 certified. Housed in an early green label holder. (PCGS 1270)

**\$7,500 - 8,500**



2028



2028

**1834 and 1854 1C**

The 1834 features dark-steel brown, slightly porous surfaces with ample detail remaining; the 1854 is a light reddish-brown color with peripheral striking incompleteness. A desirable pair for type purposes. *Extremely Fine to Brilliant Uncirculated (2)*

**\$150 - 200**



2029



2029

**1846 1C Tall Date MS63 Brown PCGS**

N-14, R.3, Noyes Die State A-B/A. A pleasing example showing a dappled pattern of violet-brown and olive-brown toning across the obverse, with mostly the same olive-brown color over the reverse. A typically struck coin that is mostly free of surface marks. (PCGS 1871)

**\$1,800 - 2,200**

## Small Cents

2030

**Flying Eagle Cents, 1857 (6), 1858 (3)**

Pitting and damage is noted on most. A personal inspection is recommended. *Good to Very Fine (9)*

**\$110 - 125**



## Half Dimes



2031



**2031**  
**1805 H10C AU58 PCGS**

V-1, LM-1, R.4, the only known die pairing. The 1805 is the final issue in the Draped Bust half dime series, and it is also the final U.S. half dime delivered prior to 1829. Survivors from this 15,600-piece issue are typically offered no finer than XF, a fact that speaks volumes about the importance of this near-Mint State representative. The balance of the features possess suitably bold definition for a lightly circulated silver coin of this type, however, minor softness is detected on the stars on the right side of the

obverse. The surfaces are predominantly deep gunmetal-blue-gray in tone, but there is some subtle light silver-gray at the centers. There are no outwardly distracting abrasions--an uncommon feature for an early half dime that saw actual circulation--and the surfaces actually present as quite smooth in most areas. An important condition rarity for the specialized collector. (PCGS 4272)

**\$32,000 - 35,000**



2032



**2032**  
**1829 H10C Proof 64 PCGS**

CAC Sticker. V-3, LM-2, R.7 (as a Proof). A sharply impressed silver-gray specimen with a lively array of gold, sky-blue, and crimson iridescence throughout, especially in a bright light source. Magnified scrutiny provides some light hairlines, but no other marks of any magnitude mar the surfaces. The 1829 half dime represents the first year of coinage in the denomination since 1805, and the last of the small denomination silver issues -- half dime, dime, quarter, and half dollar -- to display the Capped Bust theme. The present colorful specimen is one of perhaps 20 to 30 Proofs to be offered in today's numismatic community from an untold but undoubtedly small mintage.

Early in the morning of July 4, 1829 at the Philadelphia Mint, craftsmen were busy striking half dimes of the Capped Bust motif. While this design had been used elsewhere in other denominations as early as 1807, this was its initial appearance in the silver five-cent series, the last half dime had been struck in 1805. The occasion on July 4th was the cornerstone laying of the Second Philadelphia Mint. Dignitaries and others were on hand, and while no official documentation has been discovered, and we like to avoid speculation, it seems probable that this coin was created as a presentation piece on that date. Population: 3 in Proof 64, 3 finer. (PCGS 4294)

**\$20,000 - 22,000**



2033



2033

**1841-O H10C MS65 PCGS**

CAC Sticker. This issue's original mintage of 815,000 pieces may be respectable by the standards of the early Seated half dime series, but it is still limited in an absolute sense. Add to this a heavy rate of attrition from domestic circulation and one can easily understand why the 1841-O is a scarce-to-rare coin in all grades. Gems (MS65 and MS66) currently number just four pieces at PCGS and NGC combined, and all of these coins easily qualify as high Condition Census. As befits the die marriage, this gorgeous example possesses overall sharp striking definition that is perhaps most praiseworthy over Liberty's head and foot on the obverse. Shimmering, softly frosted luster is full throughout, and the surfaces are untoned save for the lightest whispers of golden iridescence here and there at the rims. With no outwardly distracting handling marks, this coin is solidly graded at the MS65 level. Population: 1 in 65, only 1 finer (MS67). (PCGS 4329)  
**\$8,500 - 9,500**



2034



2034

**1871-S H10C MS66 PCGS**

Secure Holder. The remarkably clean surfaces show pale silver-beige color, with whispers of autumn-gold patina in the fields and near some of the reverse peripheries. A well struck, lustrous premium Gem with faint die lines and clash marks noted; but no post-strike blemishes or abrasions found on either side of this lovely coin. Population: 4 in 66, none finer. (PCGS 4399)  
**\$3,500 - 4,000**

## Dimes



2035



2035

**1796 10C MS64 NGC**

JR-4, R.4. Although other silver coins were produced as early as 1794, the silver dime was not introduced until 1796. Some were saved as the first of their kind, such as the current offering. The surfaces are pleasing as they are satin smooth and free of all but minute signs of contact. The strike is towering for this date, with Liberty's curls boldly defined and the eagle's feathers showing full definition on his wings, and most of the breast feathers too. Toned in a mix of blue and russet jewel tone shades spanning the entire surface of the obverse and reverse. Flecks of

silver shine through in areas as well. One of seven different die pairings used in 1796 to produce dimes, this variety is much scarcer than most and represents about ten percent of those known today. This lovely coin would be ideal for a type set or, less likely as the number of participants are fewer, for inclusion in a set of die varieties. The grade is high and the eye appeal matches. NGC Census: 19 in 64, 19 finer (MS67 finest) within the designation. (PCGS 4461)  
**\$40,000 - 45,000**





2036

**2036**  
**1802 10C AU53 PCGS**

JR-4, R.4. An exceptional example of the 1802 dime, a low-mintage issue in the series at just 10,975 pieces, all of which were released on or about July 22. This coin is quite sharp, smooth-looking, and possessed of attractive, natural color. While the JR-4 has a Rarity-4 factor, it is in fact one of the more frequently located die pairings of the date. Therefore, this piece is likely headed for a premier type set, where it would certainly be an outstanding addition. An enchanting and wholly original-looking sheen of

golden and gray color has appeared on both sides. Minor striking weakness is reported at the centers of each side, typical of the issue, and a series of very faint mint-made adjustment marks can be seen at the center of the obverse when examined closely. The 1802 dime is fairly scarce in lower grades, but at the AU level, offerings are very infrequent. (PCGS 4472)  
**\$13,000 - 15,000**



2037

**2037**  
**1804 10C 14 Stars Reverse, VF20 NGC**

JR-2, R.5. Writing in 1984, the John Reich Collectors Society state: "The overall frequency of appearances of 1804 Dimes is less than that of any Dime 1796-1837." A limited original mintage of 8,625 pieces explains this phenomenon, although the JRCS does opine that some of the Draped Bust dimes delivered in 1805 may have been dated 1804. JR-2 is the more popular of the two known die marriages of this issue because it (interestingly enough) shares a reverse die with the 1804 BD-2 quarter eagle. Examples are also somewhat scarcer than those of the 1804 JR-1

variety. This richly toned example displays original steel-gray toning over both sides. Accents of blue and gold are seen at indirect light angles and some splotchy areas of charcoal color are near the reverse border. Overall moderate wear is noted, but the focal features retain outline definition, as well as some bolder detail in the recesses. An important mid-grade representative of this key-date issue in the early Draped Bust dime series. (PCGS 4475)  
**\$26,000 - 28,000**



2038

**2038**  
**1856-S 10C MS63 PCGS**

CAC Sticker. One of the lowest mintage dates of the series, and combined with a dismal survival rate, the 1856-S boasts considerable collector attention when any nice example is offered. Given that the original mintage was a mere 70,000 pieces and these were cast into circulation while the California Gold Rush was still in progress, it is easy to understand that not many people set these aside for future collectors. Silver was still in great demand, and when coins like this were available, they were spent. The surfaces are pleasing with scattered light handling marks from bag shipping, but the strike is sharp and the eye appeal high. PCGS has seen

three examples at most at this grade level, and another three finer of this date. Fully brilliant with a hint of peach-gold toning starting to form, and ample luster to please the eye. Mint State 1856-S dimes are so rare that it may be the case that several years elapse before we have a chance to offer another. In addition to the attributes described above, it is important as being the first San Francisco Mint coinage for the 10 cent denomination. Population: 3 in 63, 3 finer (MS65 finest). (PCGS 4613)  
**\$14,000 - 16,000**



2039

**2039**  
**1873-CC Arrows 10C AU53 PCGS**

One of the great rarities of the Seated dime series and a date that is just so hard to find nice as the few survivors are so often found with surface problems or damage. Notice the attractive light gray hues that boast a pale golden accent. As to the strike, all devices are clear and sharp despite limited circulation, and as an added bonus a fair amount of luster remains in the protected areas too. Surface quality is above average for a Carson City dime of this period, with minimal nicks. On balance the presentation is quite pleasing overall. Mintage of 18,791 pieces for the year, which have all but disappeared today leaving precious few for collectors to fight over. All told,

the combined NGC and PCGS population information tallies at most 111 examples certified of this date in all grades, and that number is undoubtedly high as some coins may have been submitted more than once between both grading services. While just two Mint State examples are known, these tend to trade at lofty levels even for well-heeled collectors, but this sterling example offers both high grade and rarity and should be considered by any date specialist. Usual die crack through the CC mintmark into the wreath on the right. PCGS Population: 1 in 53, 1 finer (an MS65). (PCGS 4666)  
**\$40,000 - 45,000**





2040

**2040**

**Collection of 19th Century Dimes, 1831-1891-S**

Included are: 1831, 1837, 1838, 1838-O, 1839, 1839-O, 1840, 1840-O, 1841, 1841-O, 1842, 1842-O, 1843, 1843-P, 1843-O, 1844, 1845, 1845-O, 1846, 1847, 1848, 1849, 1849-O, 1850, 1850-O, 1851, 1851-O, 1852, 1852-O, 1853 No Arrows, 1853 Arrows, 1853-O Arrows, 1854 Arrows, 1854-O Arrows, 1855 Arrows, 1856 Large Date, 1856 Small Date, 1856, 1856-O, 1857, 1857-O, 1858, 1858-O, 1858-S, 1859, 1859-O, 1859-S, 1860, 1860-S, 1861, 1861-S, 1862, 1862-S, 1863, 1863-S, 1864, 1864-S, 1865-S, 1866, 1866-S, 1867-S, 1868, 1868-S, 1869, 1869-S, 1870, 1871-S, 1872, 1872-S, 1873 Closed 3, 1873 Arrows, 1873-S

Arrows, 1874 Arrows, 1874-S Arrows, 1875, 1875-CC Below Bow, 1875-CC Above Bow, 1875-S Below Bow, 1875-S Above Bow, 1876, 1876-CC, 1876-S, 1877-CC, 1877-S, 1878, 1879, 1871, 1881, 1882, 1883, 1884, 1884-S, 1885, 1886, 1886-S, 1887 (2), 1887-S, 1888, 1888-S, 1889, 1889-S, 1890, 1890-S, 1891 (2), 1891-O, 1891-S. An ideal grouping for an advanced collector who wishes to complete the entire collection. Personal inspection is recommended as this lot is sold "as is" and has no return privilege. *Very Good to About Uncirculated* (108)  
**\$8,000 - 12,000**

## Quarters



2041



2041

1820 25C Large 0 MS64 PCGS

B-3, R.3. This attractive Choice Mint State 1820 quarter has glistening, essentially brilliant surfaces exhibit a light hint of pastel golden hues on both sides with an area of russet-gold on the reverse. Sharply struck on the date with essentially full details, save for some minor weakness at the eagle's sinister talons. Choice for the grade with no marks worthy of singular mention. A pleasing specimen that would do justice to virtually any early quarter cabinet or advanced U.S. type set. After being ignored for many decades, in recent years this series has attracted serious attention from several prominent numismatists. (PCGS 5329)

\$13,000 - 15,000



2042



2042

1828 25C 25/50C XF40 PCGS

B-3, R.5. This blundered reverse die has long been popular with collectors. High grade examples are hard to come by as so few nice examples survived. A review of the *Population Report* data confirms just how few exist. While there are a "baker's dozen" seen finer, in most circulated grades above Very Fine 20, this issue is represented by just one or two coins--if any. Hence, demand always exceeds supply as variety and major type collectors compete when a high grade example appears. Notice here the light silver-gray surfaces which show limited wear. The blundered reverse die with the denomination a comical engraving nightmare, shows the strong undertype desired. The surfaces are average, with a few minor nicks and scrapes, but pleasing on balance. As we know, this reverse die first appeared in 1822 on a very limited issue, then the reverse stayed up on the shelf until 1828 when a pending design change brought it forth again--this time showing a little rust in the field above the left wing. Perhaps the Mint did not want to waste an otherwise serviceable die, as was their normal policy--of course the new coining press was pending at this time, so the old adage of use it or lose it was put into play. Population: 2 in 40, 13 finer (MS63 finest) within the variety. (PCGS 5343)

\$7,000 - 8,000



2043



2043

1872-S 25C MS63 NGC

Ex: Eliasberg Collection. The low-mintage (83,000 pieces struck) 1872-S suffered grievously due to both melting and circulation, and it now ranks as the rarest San Francisco Mint issue in the Seated quarter series. With solid Select quality and a pleasing appearance, the example we offer here definitely qualifies as Condition Census. The surfaces alternate between silvery near brilliance and pale champagne-gray iridescence as the coin

rotates under a light. A sharp strike is seen throughout and the fields are exceptionally smooth for the assigned grade. One of the rarest quarters in this series, and a coin that would serve as an important centerpiece in a specialized collection of Seated coinage. NGC Census: 3 in 63, 5 finer (MS66 finest). (PCGS 5483)

\$20,000 - 22,000



## Half Dollars



2044



**2044**  
**1812/1 50C Large 8 VF30 PCGS**

O-101, R.5. According to the *United States Early Half Dollar Die Varieties, 1794-1836*, (4th Ed.): "The only rare variety is the O-101 which is one of the two over-date varieties for the year. This rare variety has the large 8 in the date." This example is a well struck specimen, with the reverse die rotated clockwise by approximately twenty degrees. Modest wear is consistent with the grade, and few surface marks are apparent; a couple of shallow pin scratches are noted on the upper reverse, near the eagle's head. The pearl-gray coloration turns lighter on the highpoints. An attractive VF coin which will satisfy the needs of a serious early half dollar specialist. (PCGS 6102)

**\$7,500 - 8,500**



2046



**2046**  
**1857-5 50C MS61 PCGS**

WB-103, R.4. The strike is absolute and precise throughout, with strong stars surrounding Liberty, her hair well defined and all of the reverse too shows strong definition on the eagle, right down to his talons. Essentially silver-white, save for russet-gold accents that are tucked in close to the devices and lettering. Rare in this state of preservation, not only for the date but even more for the blundered repunched date which shows as tips of the two left serifs of the 1 misplaced well to the left of their proper position. A few minor bagmarks but solid eye appeal and a prize for any advanced collection. Population: 1 in 61, 5 finer (MS66 finest). (PCGS 6292)

**\$8,500 - 9,500**



2045



**2045**  
**1842-O 50C Medium Date, Reverse of 1842 MS64 PCGS**

A splendid example having a remarkably bold strike that displays excellent detail definition virtually everywhere including Liberty's tresses, all of her drapery, each of the obverse stars, both of the shields, and all of the eagle's plumage. The luster is frosty and both surfaces are deeply toned in blended steel-gray and tan-brown. Despite a relatively large mintage of 754,000 pieces, few Uncirculated examples were set aside at the time of issue, with the result that there are probably only two or three dozen Mint State survivors residing in collections today, mostly in the MS60 to MS63 range. Population: 4 in 64, one finer (64+). (PCGS 6242)

**\$7,500 - 8,500**



2047



**2047**  
**1888 50C MS66 PCGS**

CAC Sticker. An interestingly toned Gem specimen. Primary colors of golden-russet and tan form a "woodgrain" appearance over the obverse. These colors are accented with subtle hues of lime-green and turquoise-blue. The reverse shows similar colorations, but in a more solid fashion across the lower portion. Minor striking softness is seen at the top of the obverse. One of only 12,001 business strikes. Population: 23 in 66, 7 finer. (PCGS 6370)

**\$6,500 - 7,500**

**2048**  
**Half Dollars**

Included are: 1834; 1846-O; 1853 Arrows & Rays; 1854 Arrows; 1857; 1858 (2); 1858-O; 1862-S; 1876; 1877; 1893 Columbian Exposition; 1925 Stone Mountain; 1922 Sesquicentennial (2); 1946 Booker T. Washington; and an 1833 25C. *Good to Uncirculated, some with graffiti and/or damage* (17)

**\$375 - 425**

## Silver Dollars & Trade Dollars



2049

2049

**1796 \$1 Small Date, Large Letters XF45 PCGS**

B-4, BB-61, R.3. Evenly toned on both sides with a pleasing dark gray hue with traces of lighter silver in various highpoint areas. The strike is sharp throughout and the surfaces generally pleasing with a few small pin lines and marks noted when scrutinized. It is hard to find Small Eagle silver dollars with this many breast feathers as this area is worn smooth after brief circulation. No adjustment marks and the surfaces are above average for the grade. (PCGS 6860)

**\$9,500 - 10,500**



2050

2050

**1796 \$1 Large Date, Small Letters MS61 NGC**

B-5, BB-65, R.4. This is a readily attributable variety due to the presence of a large lump (an as struck die break) on the reverse at the right side of the I in AMERICA. This reverse was used to strike the 1796 B-5, BB-65 only. B-5 is the most plentiful die marriage of the 1796 Dollar after B-4, with Bowers (1993) estimating that perhaps 800-1,400 pieces are extant. Most survivors, however, grade no finer than XF, and the 1796 B-5 is an important condition rarity above the AU level. Bowers actually records three AU-55 coins in his listing of "Notable Specimens" for this variety. We feel this Mint State coin qualifies in the Condition Census, and is

one of the finer representatives available to early dollar specialists. Both sides display a deep gunmetal-blue-gray hues, lending a fully original appearance. We are unable to find more than a few modest abrasions on both sides. Well centered on the planchet, the strike is sharp throughout with just a little softness of definition at the centers. The reverse eagle is particularly crisp in delineation. We wholeheartedly recommend this coin to interested bidders. (PCGS 6861)

**\$65,000 - 70,000**





2051

**2051  
1797 \$1 10X6 Stars, MS62 PCGS**

B-3, BB-71, R.3. Decades of study of this series has yielded a great many facts. One of those that percolates to the fore is the simple reality that 1797 silver dollars just didn't survive in Mint State. Oh sure, with patience a splendid Extremely Fine or even an About Uncirculated may turn up occasionally--but Mint State is just downright problematic. Given that a mere four examples have been certified by PCGS in all Mint State grades, plus one more if you include the nine by seven star configuration tallies to a single hand count of five pieces. Forget the mintage and various delivery adjustments, the simple reality is this is one of the most difficult years to find in any Mint State grade--even rarer than the coveted 1794.

An especially attractive example of the date and variety; a lovely coin with intense underlying luster that supports rich gold, carmine, and neon-blue iridescence on both sides. Splashes of sea-green at the peripheries add greatly to the overall visual enjoyment of the piece. The strike is bold and crisp, the surfaces are essentially unmarred, and it is truly deserving of the assigned grade. The present specimen, among the four finest examples of the variety seen by PCGS, will be a highlight in an early dollar collection or advanced U.S. type set. Population: 2 in 62, just 2 finer (MS64 finest) within the 10X6 Stars designation. (PCGS 6865)

**\$75,000 - 80,000**





2052

**2052**  
**1803 \$1 Large 3 AU58 PCGS**

B-6, BB-255, R.2. Bright silver-gray centers yield quickly to deeper steel and slate toning at the rims. A bold amount of lively mint luster engages the central devices, especially among Liberty's hair tresses. Marks of moment are negligible to the unaided eye, and low magnification does little to alter the first impression. Though PCGS has graded 280 examples

of this date in all grades, just nine examples have been accorded the AU58 or finer designation. An impressive Bust dollar at every turn, and one that will fit comfortably in any early dollar or type collection currently being formed. Population: 3 in 58, 6 finer (MS63 finest). (PCGS 6901)  
**\$20,000 - 25,000**



2053

**2053**  
**1879 TR\$1 Proof 66 PCGS**

Astounding toning of deep rose-gray at the centers framed in deep teal-blue around the rims of the obverse and reverse perfectly matched and balanced. The surfaces are pristine with no handling issues whatsoever, with a strong loupe required to find the faint hairlines or minute signs of contact. Mintage of 1,541 pieces for the entire year, all struck in the Proof format. Thus, the surfaces, toning and strike are all essentially perfect for the Trade dollar series, and certain to grace even the finest collection. Population: 20 in Proof 66, 5 finer (PR67 finest) within designation. (PCGS 7059)  
**\$10,000 - 11,000**

**2054**  
**1878-CC \$1 (10)**

Grades range from Good to Fine. Some show marks and surface damage, some may have been cleaned. An affordable lot of this popular date. (PCGS 7080)  
**\$325 - 375**

**2055**  
**1879-CC \$1 (3)**

Grades range from VG to Fine, two coins show excessive marks, scratches and/or cuts. (PCGS 7086) *Very Good to Fine* (3)  
**\$225 - 250**

**2056**  
**1883-O \$1 MS62 PCGS (2)**

Two colorfully toned examples with deep red, pastel-blue, and green over the obverses; deep orange-red on the reverses. Minimally abraded for the assigned grades. (PCGS 7146) (2)  
**\$75 - 100**



2057

2057  
1889-CC \$1

The election of Benjamin Harrison as President in 1888 was a boon to the powerful Silver Lobby. A pro-silver Republican, Harrison allowed the Carson City Mint to resume coinage operations in 1889. Although the facility officially reopened its doors on July 1 of that year, the first Morgan dollars were not delivered until October. By year's end, a paltry total of just 350,000 pieces had been achieved.

When offered in Mint State at all, the 1889-CC is apt to be in lower grades with extensively bagmarked surfaces. On the other hand, approximately 50% of extant Mint State coins are Prooflike, if not Deep Mirror Prooflike--a total that should come as no surprise for a low mintage issue. Uncommonly well preserved, this minimally abraded example is free of individually distracting bagmarks. Both sides are untoned with pleasingly reflective fields supporting sharply impressed devices. The latter features are very softly frosted in texture with the result that modest cameo contrast is evident at a few angles. One of the highlights of this important sale. (PCGS 7191)  
*Choice Uncirculated to Gem Uncirculated, prooflike*  
**\$125,000 - 145,000**



2058

1890-CC \$1 (3)

All three coins show edge bumps and surface marks. (PCGS 7198) *Good to Fine* (3)

\$110 - 125

2059

1890-CC \$1 (5)

A couple are deeply toned. Personal examination of this lot is recommended. (PCGS 7198) *Good to Fine* (5)

\$200 - 250



2061



2060

2060

1892 \$1 MS65 PCGS

Fully lustrous and brilliant silver surfaces. Well struck, but typical light softness above Liberty's ear. Mint State examples of this date are not rare, but they become very much so at the higher end of the grading spectrum. Just 12 pieces have been graded finer than this one by PCGS and none by more than a single point. (PCGS 7212)

\$4,200 - 4,500

2061

1893-CC \$1

Deeply frosted surfaces display bold luster and moderate honey-tan toning. Nicely struck with good overall eye appeal. From the terminal year of Carson City Mint coinage activities, a date that saw a mintage of 677,000 pieces. After this coin, the curtain came down on the production of the Carson City Mint. Opened in 1870, this facility operated until 1893, and was exclusively devoted to the production of silver and gold coins. The first Morgan dollars were struck in 1878, continuing to 1885, then an interruption during which no coins of any kind were struck, then with activity recommencing in 1889 and continuing to 1893. In the final year it was not known what the future would be, so all facilities were kept intact. Finally, in 1900, dies and other equipment were removed, with serviceable reverse dies sent to Philadelphia. There the CC mintmark was partially removed and an O mintmark was stamped on each of about a half dozen dies, creating what we now know as the 1900-O/CC overmintmark. A little over a decade later, long-stored Carson City dollars were shipped to the Treasury building in Washington DC, where many of them remained until the great Treasury hoard release of 1962-1964. (PCGS 7222) *Choice Uncirculated to Brilliant Uncirculated*  
\$9,000 - 10,000

2062

1893-CC \$1

Notably worn with a visible edge cut at 1:00 on the obverse rim. Still, a desirable, collectible example for the collector on a budget. Final year Morgan dollar issue from the fabled Carson City Mint. (PCGS 7222) *Very Good to Fine*  
\$180 - 220



2063

2063

1893-S \$1

Medium steel-gray surfaces with mint frost in the protected areas and just a hint of natural patina. Lightly circulated but not seriously marked, and a pleasure to behold as such. The no-questions-asked key date among circulation strikes in the Morgan dollar series, the 1893-S is avidly collected at all stops from the bottom of the grade range to the top. Just 100,000 examples were struck, the vast majority of which saw heavy commercial duty in the San Francisco area. The typical 1893-S Morgan

is usually well-worn and somewhat marked, neither of which applies to the present coin. If the 1895 Proof-only Morgan dollar is referred to as the "King of Morgan Dollars," then the 1893-S is certainly the next in line to the throne. Choice with bold eye appeal and certainly worthy of a personal examination. (PCGS 7226) *About Uncirculated*  
\$18,000 - 20,000





2064



**2064**  
**1895-O \$1 (2)**

A pair of affordable examples of this semi-key date. (PCGS 7236) *Very Good to Fine (2)*  
**\$300 - 350**



2067



**2067**  
**1928 \$1**

A stark, untoned appearance graces both sides of this frosty and lustrous key date Peace dollar. A single curving mark is noted on the eagle's wing. One of just 360,649 pieces struck, the lowest production figure in the series after the small production of 1922 High Relief dollars which was subsequently melted. (PCGS 7373) *Choice Uncirculated*  
**\$175 - 200**



2065



**2065**  
**1896-O \$1**

The true rarity of a Choice Brilliant Uncirculated 1896-O Morgan silver dollar has recently come to be widely recognized, as the prices realized at public auction have increased nearly five times that witnessed back in the early 1990s. Obviously, the present market craves absolute rarity, and the prices paid for such items continue to rise. This example exhibits bright silver frosted surfaces with an abundance of luster throughout. Minimal marks and scuffs are present on either side and the strike wanes slightly at the centers -- this is probably the grade-limiting factor.

Most all of the original mintage for the 1896-O dollar was released into circulation, since circulated examples are plentiful, and basal Mint State coins are readily available. Most dealers, with the exception of one or two, have never heard of a bag being available for sale. Even the one reliably reported contained MS60 to MS61 coins at best. At the Choice level, the 1896-O is rare: it is much more difficult to obtain than one would normally think. Worthy of a strong bid from the Morgan dollar enthusiast. (PCGS 7242) *Choice Uncirculated to Gem Uncirculated*  
**\$4,500 - 5,500**

**2066**  
**Morgan Dollars (3)**

Included are: 1903; and 1921 (2). All are quite well-struck and lightly patinated. *Choice Uncirculated to Gem Uncirculated (3)*  
**\$75 - 100**

**2068**  
**1935-S \$1**

Lightly toned with minimal surface marks. Ample traces of green PVC have begun to accumulate, particularly on the reverse from improper storage. (PCGS 7379) *Brilliant Uncirculated to Choice Uncirculated*  
**\$100 - 125**

**2069**  
**Peace Dollars**

1922 (2), 1924, 1926, 1927, 1927-S; together with 1973-S Proof Eisenhower \$1. Varying degrees of natural toning are seen on each coin. *About Uncirculated to Choice Uncirculated (7)*  
**\$150 - 200**

## Quarter Eagles



2070



2070

1807 \$2.5

A charming early Capped Bust quarter eagle with greenish-gold surfaces and plenty of luster remaining near the peripheries on both sides. Of all the Capped Bust issues, the 1807 is one of the most frequently encountered, but that is not to say that the quality of this high grade example, born from an original mintage of 6,812 pieces, is anything approaching common. There are only minor mint-made adjustment marks

at the centers of each side, and aside from some minor abrasions and ticks in the fields, the surfaces and devices are very clean. A solid example that should fit perfectly into a date or type set of high-end U.S. gold. (PCGS 7656) *About Uncirculated*  
**\$20,000 - 22,000**

## Three Dollars



2071



2071

1911-D \$2.5

Lustrous deep honey-gold with pale reddish highlights. Much retained brilliance resides in the sunken design areas. A coin that holds up well to magnified inspection. The key to the series and actively pursued in all collectable grades, with pleasing higher grade pieces always in demand. (PCGS 7943) *Extremely Fine to About Uncirculated*  
**\$5,000 - 6,000**



2072



2072

1854 \$3 AU55 PCGS

Straw-gold patina enhances both surfaces, and much surviving luster can be seen in the protected areas. A distinctive one-year design type although not typically collected as such; beginning in 1855 the denomination DOLLARS was expressed in much larger letters. (PCGS 7969)  
**\$1,500 - 1,800**





2073



2073  
1878 \$3 MS63 PCGS

The 1878 three dollar gold piece, boasting a mintage of 82,304 business strikes, is the most common date of the series. Numismatists attribute its high mintage, at least in part, to anticipation of the U.S. Treasury's intent to resume the redemption of legal tender notes in specie (gold) as of January 1, 1879. This typically struck piece has bright yellow-gold color and just a tinge of green on each side. A couple of copper-colored toning spots are noted on the obverse. (PCGS 8000)  
\$5,000 - 6,000



2075



2075  
1905 \$5

A pleasing example of a Proof 1905 half eagle. Only 108 pieces were coined and most examples were produced with a non-contrasting finish, however, this piece possesses a very mild cameo appearance, particularly on the reverse. Although it is not as contrasted as earlier issues in the 1890s, it could still be classified as a cameo. A few minor hairlines have accumulated on each side that limit the grade. A rarely seen, late-date Proof Liberty five dollar gold coin. (PCGS 8500) *Brilliant Proof*  
\$6,500 - 7,500

## Half Eagles



2074



2074  
1853-C \$5 Fine 12 NGC

An instantly saleable coin, this problem-free example would fit nicely into a budget-minded gold type set. True, both sides are heavily worn, but we stress that all major design elements are fully outlined. The date and C mintmark are very bold, and there is some intricate detail remaining in the recessed areas of Liberty's portrait and the reverse eagle. Soft olive-gold colors dominate as the coin rotates under a light. While the surfaces are notably worn from extensive circulation, there are no singularly mentionable distractions. A more affordable, yet still relatively problem free representative of Liberty half eagle production in the Charlotte Mint. (PCGS 8254)  
\$1,200 - 1,500



2076



2076  
1909-D \$5 MS63 PCGS

Sharply struck with warm medium-gold color, this common-date Indian five dollar is seemingly earmarked for inclusion in a high-grade type set. A bit of light silver tinting is not readily evident at all angles, but it does help to conceal a few wispy abrasions. Pleasing quality for this conditionally challenging 20th century gold series. (PCGS 8514)  
\$1,500 - 1,800



## Eagles



**2077**  
**1795 \$10 9 Leaf**

BD-3, R.6. The Bass-Dannreuther reference notes: "It is one of the *most* famous die varieties among early gold coins--the king of the Small Eagle type." A rare prize in *any* grade. Indeed, if a knowledgeable group of numismatists gathered to discuss each of the key issues within the U.S. coinage series, the conversation would not be complete without first paying proper homage to this legendary early \$10 gold issue. Its importance to American coin collectors is well supported, due both to its extreme rarity (a mere two dozen or so pieces are believed to be extant with just 15 distinct specimens traced by Anthony Taraszka), and its broad-based, versatile collector appeal. Not only would early gold coin date and variety specialists have the utmost interest in acquiring such a coin, this issue also transcends such boundaries by appealing to advanced type coin collectors (this nine leaf reverse can certainly be categorized as a separate subtype if not a distinct reverse type in and of itself). The combined NGC and PCGS population tally for the issue amounts to 24 pieces, excluding this one of course, though it's entirely possible that there may be some duplication owing to resubmissions. All things considered, this is a coin that will be appreciated by its next steward for many reasons, though perhaps its *rarity* will be the main focal point.

The specimen offered here more than adequately represents this key issue in every respect. Subtly reflective yellow-golden fields are pleasantly highlighted by hints of green-gold patina. The central design elements are more than adequately struck and display only the typical lack of reverse definition on the right side of the breast and left side of the neck of the eagle. In light of the age, method of manufacture, and exceeding rarity of this coin, the example offered here truly is quite special in every respect. Bid liberally, as it may be quite some time before a similar opportunity presents itself. *About Uncirculated*

**\$120,000 - 140,000**



2078

2078

1795 \$10 13 Leaves

BD-1, R.3+. Deep yellow-gold with lively olive highlights throughout; the reverse field is somewhat prooflike. No marks of consequence are present to the unaided eye other than some minor weakness at the base of the reverse and correspondingly so at the top of the obverse. One of just 5,583 examples struck in the premier year of the denomination. The present coin certainly is a viable candidate for inclusion in an advanced early eagle set or type collection. (PCGS 8551) *About Uncirculated*  
**\$60,000 - 70,000**



2079

2079

1796 \$10 AU58 PCGS

CAC Sticker, PCGS Secure Holder. BD-1, R.4, the only known die pairing. This lovely early gold eagle offers pleasing yellow-gold surfaces with hints of prooflike reflectivity in the protected areas and pale olive highlights. It is a handsome coin overall. Of the three dates in the design type, the 1796 mintage of 4,146 pieces falls in the middle of the mintage figures for the Capped Bust Right, Small Eagle ten. 1795, the first date of the type, saw 5,583 pieces produced, while 1797, the final date of the three, had a mintage of 3,615 pieces. BD-1 represents the only known die pairing for the date. Scarce in all grades with perhaps 125 to 175 examples known. A very important opportunity, an ideal coin for a type set. (PCGS 8554)  
**\$100,000 - 110,000**





2080

2080  
1799 \$10

Small Stars Obverse. BD-2, R.5+. As a date, the 1799 is one of the more readily obtainable in the Capped Bust Right eagle series of 1795-1804. Most examples of this date, however, are from either the BD-7 Small Obverse Stars or BD-10 Large Obverse Stars die marriages. The other eight die combinations that numismatic scholars have identified for the 1799 eagle are very scarce to rare. BD-2, represented here, is in the former category with John W. Dannreuther (2006) allowing for only 35-45 survivors in all grades. Softly patinated in khaki-orange color, the reverse contrasts somewhat with a somewhat brighter, more olive-orange

obverse. Light wear overall with no singularly mentionable marks or other distractions, both sides readily reveal a generally bold strike that comes up short in only a few isolated areas. Expertly centered on the planchet, as well, with no sizeable or otherwise individually distracting abrasions. All pre-1834 U.S. gold coins are scarce in an absolute sense, the present 1799 eagle made even more desirable due to the scarcity of the BD-2 die marriage. (PCGS 98562) *Extremely Fine*  
\$12,000 - 15,000

2081  
1901 \$10

Much luster remains on this lightly abraded example. (PCGS 8747)  
*Extremely Fine to About Uncirculated*  
\$700 - 800



2082



2083



2082  
1910-D \$10 MS64 NGC

Pretty medium rose-gold surfaces are sharply struck with full, satin to softly frosted luster. Lightly scuffed, as befits the assigned grade, yet largely free of individually distracting blemishes, and very well defined overall. As the most plentiful mintmarked issue in the challenging Indian eagle series of 1907-1933, the 1910-D is a perennial favorite among advanced gold type collectors. (PCGS 8866)  
\$2,200 - 2,400

2083  
1926 \$10 MS62 PCGS

Fulsome mint luster and bright medium-gold color provide strong eye appeal in a BU Indian ten. (PCGS 8882)  
\$1,000 - 1,200



2084

2084  
1932 \$10 MS61 PCGS

Frosty, reddish-gold color overall. Some minor central weakness and a few scattered marks serve to limit the grade. (PCGS 8884)

\$950 - 1,100

## Double Eagles



2085



2085  
1861-S Paquet \$20

This rare issue bears the name of Anthony C. Paquet, the assistant mint engraver who executed a new reverse design for the double eagle in 1860. Paquet's reverse is distinguishable from Chief Engraver Longacre's work by his use of tall, narrow lettering in the legend UNITED STATES OF AMERICA and the denomination TWENTY D. The Paquet reverse also features a very thin border, and this feature proved to be the downfall of the design. This border did not provide sufficient protection for the reverse devices, and Mint employees feared that the Paquet double eagle would not hold up well in circulation. All but two of the examples struck in the Philadelphia Mint during 1861 were recalled and melted before they were released into commercial channels. By the time similar orders reached the West Coast, however, the San Francisco Mint had struck and distributed 19,250 examples dated 1861. Survivor of this S-mint delivery are the rarest Type One double eagles struck in this coinage facility, and they probably now number no more than 90-100 coins in all grades.

This is an uncommonly attractive coin for a Paquet double eagle that saw light circulation. The surfaces retain outlines of original luster to the devices, and they are free of sizeable and/or singularly mentionable abrasions. Both sides are, of course, lightly abraded in appearance, but one must accept this feature as par for the course as far as a circulated double eagle from the early frontier era is concerned. Otherwise medium-gold color surfaces reveal an opaque hazy appearance. Well defined with a boldly executed strike, this coin comes highly recommended for the advanced gold specialist. Although once considered a pattern, the '61-S Paquet twenty is now rightly regarded as a regular issue. Examples, while rare in their own right, are highly prized as the only realistically obtainable survivors of this important one-year type in the U.S. gold series. (PCGS 8936) *About Uncirculated*  
\$70,000 - 80,000





2086



**2086**  
**MCMVII (1907) High Relief \$20, Wire Rim MS63 PCGS**

Although produced in far greater numbers than its Ultra High Relief predecessor, the MCMVII High Relief double eagle still did not see active commercial use. In fact, the coins seem to have been struck at the express request of President Theodore Roosevelt. The president considered the redesign of United States coinage as one of his pet projects, and he was growing impatient at the delays encountered with adapting and finalizing the original Saint-Gaudens design for regular issue production. The High Relief pieces were struck to mollify the president, and most were used as presentation pieces (examples were even gifted to the captains of the battleships in the Great White Fleet that circumnavigated the globe from December 1907 to February 1909).

While most extant High Relief twenties are Mint State from never having seen circulation, most survivors are also noticeably abraded or otherwise limited in grade by having been owned by the general public as opposed to numismatists. A noteworthy departure, this gorgeous piece is fully Select in quality with virtually no distracting abrasions or other blemishes to report. Bathed in handsome medium-gold patina, and with a full strike and billowy mint luster, this enchanting piece is sure to have no difficulty finding its way into an advanced cabinet. (PCGS 9135)

**\$22,000 - 25,000**



2087



**2087**  
**MCMVII (1907) High Relief \$20, Wire Rim**

This is a very pleasing representative of this classic U.S. gold design. The surfaces are suitably vibrant, and only a couple of tiny abrasions are visible after close examination with a loupe. Both sides display warm, medium green-gold color. Expectantly sharp in definition for a coin that was struck multiple times on the Philadelphia Mint's hydraulic medal press, with

much to recommend it to advanced collectors. This piece is sure to have no difficulty eliciting strong bids when it crosses the auction block. (PCGS 9135) *Brilliant Uncirculated to Choice Uncirculated*

**\$8,000 - 12,000**





2088

**2088**  
**1908-D Motto \$20 MS65 PCGS**

While more than a million double eagles were struck at the Denver Mint, in 1908, only 349,500 of those were of the newer "With Motto" type. This is a well struck, intensely lustrous Gem with enticing reddish-gold and green-gold patina. (PCGS 9148)  
**\$6,500 - 7,000**



2089

**2089**  
**1911 \$20 MS65 PCGS**

While perhaps considered scarce in lower grades despite a modest mintage of 197,250 pieces at this towering grade level, these are true condition rarities. The surfaces are far finer than usually seen on a 1911 double eagle, as these tend to come baggy with numerous nicks and cuts from normal shipping. Here is a solid exception to that rule, with the surfaces satin smooth, free of all but minor nicks and showing delicate olive-gold to yellow-gold hues throughout. The strike is bold, and the eye appeal strong. Rare at the Gem level and prohibitive any finer. Population: 39 in 65, only 11 are finer. (PCGS 9157)  
**\$20,000 - 22,000**



2090

2090  
1911-D \$20 MS67 NGC

Even though the 1911-D Saint-Gaudens double eagle is a very common issue, even in higher Mint State grades up to and including MS66, it is far from common at the Superb Gem level, where just 35 coins have been seen at NGC (and none finer). This example displays beautifully clean, matte-like surfaces, with a lovely satiny sheen and light green-gold toning



across both sides. The design elements are sharply struck throughout, and surface flaws are minimal, as expected. An opportunity for the date and mint specialist who demands the finest. (PCGS 9158)  
**\$16,000 - 18,000**



2091

2091  
1914-D \$20 MS65 PCGS

Billowy mint frost mingles nicely with vivid green-gold and orange color over both sides of this vibrant Gem. Minimally abraded, as befits the grade, with a lovely appearance. (PCGS 9165)  
**\$4,000 - 4,500**







2092



2092

1923 \$20 MS65 PCGS

Fully brilliant with frosty luster and pleasing straw-gold color throughout. The strike is sharp from the dies. Examining the surfaces finds little more than a few stray bagmarks, far fewer than commonly seen on this scarcer date. Although available for a price at this level, the 1923 issue is basically unavailable finer with only four coins seen higher by PCGS. A prize that should delight any date collector. (PCGS 9175)

\$8,000 - 9,000



2094



2094

1925 \$20 MS66 PCGS

This gorgeous Gem is richly frosted in texture with pretty green-gold color also blanketing both sides. Distracting abrasions are not seen. The 1925 is scarcer than the 1924, 1927 and 1928 "Saints" in all grades, particularly at and above the MS65 level. (PCGS 9180)

\$3,000 - 3,200

## Modern Sets & Miscellaneous



2093



2093

1923 \$20 MS65 PCGS

Draped in a frosty envelope of deeply entrenched mint luster, as the coin dips into a light it displays a dramatic cartwheel effect. Green-gold hues periodically appear on either side of this otherwise medium orange-gold colored piece, and we are hard pressed to find a blemish worthy of report in this description. (PCGS 9175)

\$8,000 - 9,000

2095

1989 6 piece Congressional Coin Set

Includes Proof and Uncirculated coins, including two \$1, two \$5, and two 50C. All are housed in a wooden mint case of issue.

\$500 - 600

2096

1989 6 piece Congressional Coin Set

Includes Proof and Uncirculated coins, including two \$1, two \$5, and two 50C. All are housed in a wooden mint case of issue.

\$500 - 600

2097

1991 6 piece Mount Rushmore Coin Set

Includes Proof and Uncirculated coins, including two \$1, two \$5, and two 50C. All are housed in a wooden mint case of issue.

\$500 - 600

2098

1991 6 piece Mount Rushmore Coin Set

Includes Proof and Uncirculated coins, including two \$1, two \$5, and two 50C. All are housed in a wooden mint case of issue.

\$500 - 600

2099

1992 US Olympic Coin Six Piece Proof Set

Includes two \$1, two \$5 gold, and two 50C. All are housed in a wooden mint case of issue.

\$500 - 600

2100

Gold Tokens and Western States Souvenir Gold

Included are approximately 30 assorted REPLICA California gold tokens that were probably made in the 1950s and 1960s. They are either gilt or made of brass and replicate some of the original gold token varieties made in the mid to late 1800s. Sold as a lot and not subject to return.

About Uncirculated or better (approx. 30)

\$150 - 200



## Patterns



2101



2101

**1838 Pattern 50C Judd-81 Restrike, Pollock-88, R.7-, Proof 64 Brown NGC**

The obverse features a Seated Liberty design by Christian Gobrecht without drapery, surrounded by 13 stars, and the date, 1838 below the base. LIBERTY has incuse letters. The reverse displays an eagle flying left, holding six arrows in its left claw, and an olive branch in its hidden right claw. UNITED STATES OF AMERICA surrounds the border with HALF DOL. at the lower border. Struck in copper with a reeded edge. Evidence of an incomplete strike is noted at the centers, with some minor surface roughness and a few hairlines. The fields are well mirrored, with a crescent of steel-blue and violet on the obverse that accompanies pronounced olive-green coloration. The reverse is similar with somewhat brighter green-gold at the center.

It is thought that six to eight examples of this variety are known in copper, and they were produced in the late 1860s or early 1870s. The first known auction appearance was in the 1875 Cogan sale of the Colonel Cohen Collection. Today, three of those known are in museums--the Smithsonian Institution, the Connecticut State Library, and the Western Heritage Museum--reducing the available population for collectors. A comment at USPatterns.com suggests that the reverse die was actually a creation of the restrike period: "...To my knowledge, no originals were ever made using this reverse die. In fact, I believe that this die was actually finished many years later either in the late 1860s or early 1870s." NGC Census: 1 in Proof 64 Brown, 1 finer (PR66 Brown) -- PCGS Population: A single coin in PR64 Brown. (PCGS 11336)

**\$13,000 - 15,000**



2102



2102

**1866 Pattern 5C, Judd-517, Pollock-544, R.7+, Proof 63 Brown PCGS**

Bust of Washington faces right, UNITED STATES OF AMERICA around, date below, reverse of the No Rays Shield nickel of 1867 to 1883. Struck in copper with a plain edge. Deep golden-tan with rose highlights. Reverse die rotated some 315 degrees or so, top of 5 in denomination points to 4 o'clock instead of noon when the coin is turned on its horizontal axis. Double struck, most noticeably on the reverse, with approximately 150° clockwise rotation between the first and second impressions. The obverse shows just a slight counter-clockwise rotation

between impressions. The differences indicate that at least one of the dies must have been remounted in the coinage press between striking. According to uspatterns.com: "This pattern is believed to have been struck outside the mint from dies sold as scrap that were purchased by Joseph J. Mickley." A treat for an advanced error specialist or pattern collector. Population: 1, 1 finer (Proof 64 Red and Brown). (PCGS 60714)

**\$10,000 - 12,000**



2103

2103  
1872 Pattern Amazonian 50C, Judd-1200, Pollock-1340, R.6. Proof  
63 PCGS

CAC Sticker, PCGS Secure Holder. Barber's famed Amazonian design includes a seated figure of Liberty left with standing eagle, her right hand upon its head, shield and sword at left hand, stars 7X6 around, date below. The reverse is of the standing eagle design with claw on shield, IN GOD WE TRUST on draped ribbon, UNITED STATES OF AMERICA HALF DOL. around. Struck in silver with a reeded edge. Lustrous steel gray with deep slate frost on both sides. Sharply struck and choice for the grade. An area of silver brightness is noted at the center of the reverse.

The uspatterns.com website notes: "William Barber's 'Amazonian' design is considered to be one of the most beautiful ever made by the US Mint. This design was issued in sets of the quarter dollar, half dollar and silver dollar in silver, copper, and aluminum. The 'Amazonian' name dates to the 1890 New York Coin and Stamp auction of the Lorin G. Parmelee collection and was probably given by David Proskey." If a popularity contest was held for pattern coin designs, the 1872 Amazonian quarter, half dollar, and dollar, all of which have the same motif, would surely land at or near the top. The problem is that relatively few coins exist in comparison to the demand for them. An important opportunity to add one of the most popular of all pattern types to your collection. Population: 2 in Proof 63, just 1 finer (Proof 64). (PCGS 61471)  
**\$50,000 - 55,000**



## Commemorative Gold



2104

2104

### 1915-S Panama-Pacific \$50 Octagonal MS63 NGC

Fully lustrous and attractive for this prized rarity that boasts a mintage of just 645 pieces. The unusual shape of the eight sided or octagonal design brings to mind the elegant Humbert \$50s of the same shape a few generations prior, also regarded with fond memories by any who had seen such majesty. Designed by Robert Aitken, the Panama-Pacific \$50s display Liberty as Athena wearing her helmet pitched back upon the top of her head in classical fashion thus showing her face. The helmet is adorned with a band of laurel leaves and crested to give her further stature in keeping with historic Greek helmets of ancient period. The upper obverse field has the Motto IN GOD WE TRUST, with the Roman numerals date spanning her shoulder. A band encircles the design in which the balance of the denomination and country name are spelled out. Eight small dolphins swim in the corners of the octagonal shape. Athena is the goddess of wisdom, courage, inspiration, civilization, law and justice, just warfare, mathematics, strength, strategy, the arts, crafts and skill. Gods and goddesses developed later by the Greeks were of more singular purposes, but Athena being born of Zeus through his aching head, required a great many skills to accomplish her missions and earn the endearing praise of the Greek population.

The reverse design continues with the classical theme of a Greek owl perched upon the branch of what appears to be a large pine tree with enormous pine cones and needles surrounding his perch. Matching outer circle with legends of the Exposition and city location, again with eight stylized dolphins in each of the corners of the design. Handsome quality and appealing with green-gold surfaces and no singularly mentionable marks or abrasions. These have been highly sought after since their initial release in 1915 and remain a very popular collector coin today. Accompanied with an original black leatherette case of issue.  
**\$65,000 - 75,000**



End of Sale



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Above:  
1934 Packard 1101 Eight 7 Passenger Touring

Left:  
1925 Rolls-Royce 20hp Two Door 'Landau' Coupe  
Coachwork by Locke & Co.

1950 Hudson Hornet



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Frank O. Gehry  
Fish Lamp with chair base, circa 1984  
Formica, wood, electric light and mixed  
media construction  
Produced by New City Editions  
\$70,000 - 90,000





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# Made in California: Contemporary Art

October 21  
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David Park (1911-1960)  
Portrait of Imogen  
Cunningham, 1952  
oil on board  
15 3/4 x 12 in.  
\$70,000 - 90,000

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## African, Oceanic & Pre-Columbian Art

November 2013, New York  
**Consignments now invited**



+1 323 436 5416  
[fred.backlar@bonhams.com](mailto:fred.backlar@bonhams.com)

Fish-shaped pectoral,  
Easter Island  
*rei miro*  
wood, obsidian and bone  
width 10 1/8in (25.7cm)

## The Las Vegas Motorcycle Auction



January 9, 2014  
Bally's Las Vegas Hotel & Casino

**Consignments now invited**

For further information, please contact:  
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Above:  
Sold for \$480,000 at the Las Vegas Auction, Bally's, January 2013  
1939 BMW R5 255 Kompressor

Left:  
Sold for \$167,800  
1954 BMW Rennsport RS54 Sidecar

Sold for \$134,800  
1952 Vincent 998cc Black Shadow