

THE GEORGE SCHWENK COLLECTION

AUGUST 16, 2023
COSTA MESA, CA



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GALLERIES

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Stack's Bowers Galleries

Upcoming Auction Schedule

Coins and Currency

Date	Auction	Consignment Deadline
August 9, 2023	Collectors Choice Online Auction – <i>U.S. Coins</i> StacksBowers.com	Visit StacksBowers.com
August 14-19, 2023	Stack's Bowers Galleries – <i>U.S. Coins & Currency;</i> <i>Ancient Coins and World Coins; World Paper Money</i> Summer Global Showcase Auction • Costa Mesa, CA	Visit StacksBowers.com
August 30-31, 2023	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	August 8, 2023
September 1, 2023	Collectors Choice Online Auction – <i>World Paper Money</i> Around the Globe • StacksBowers.com	July 21, 2023
September 6-7, 2023	Collectors Choice Online Auction – <i>Tokens & Medals</i> StacksBowers.com	Visit StacksBowers.com
September 12-15, 2023	Collectors Choice Online Auction – <i>Ancient & World Coins</i> StacksBowers.com	Visit StacksBowers.com
September 19, 2023	Collectors Choice Online Auction – <i>Selections from the</i> <i>Sydney T. Martin Collection</i> StacksBowers.com	Visit StacksBowers.com
September 20-21, 2023	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	August 24, 2023
September 28, 2023	Stack's Bowers Galleries – <i>World Paper Money</i> Official Auction of the Maastricht Paper Money Show	July 31, 2023
October 12-17, 2023	Stack's Bowers and Ponterio – <i>Chinese & Asian Coins & Banknotes</i> Hong Kong	Visit StacksBowers.com
October 25-26, 2023	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	October 2, 2023
November 1-3, 2023	Collectors Choice Online Auction – <i>Ancient & World Coins</i> StacksBowers.com	August 29, 2023
November 14-17, 2023	Stack's Bowers Galleries – <i>U.S. Coins</i> Official Auction of the Whitman Coin & Collectibles Expo	September 18, 2023
November 29-30, 2023	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	November 6, 2023
December 6-7, 2023	Collectors Choice Online Auction – <i>Tokens & Medals</i> StacksBowers.com	October 11, 2023

Front Cover (top to bottom): Lot 4047: 1854-D Three-Dollar Gold Piece. Winter 1-A. AU-55 (PCGS). CAC; Lot 4025: 1888 Liberty Seated Half Dollar. WB-101. MS-67 (PCGS). CAC; Lot 4029: 1802/1 Draped Bust Silver Dollar. BB-232, B-4. Rarity-4. Narrow Date. MS-62 (PCGS); Lot 4053: 1807 Capped Bust Right Half Eagle. BD-4. Rarity-4+. Large Reverse Stars. MS-63+ (PCGS).

Back Cover (top to bottom, left to right): Lot 4044: 1901 Liberty Head Quarter Eagle. JD-1. Rarity-4-. Proof-67 Deep Cameo (PCGS). CAC.; Lot 4005: 1868 Two-Cent Piece. Proof-66+ RD Cameo (PCGS). CAC; Lot 4018: 1876 Twenty-Cent Piece. Proof-66 (PCGS); Lot 4030: 1870 Liberty Seated Silver Dollar. Proof-65 Deep Cameo (PCGS); Lot 4021: 1895 Barber Quarter. Proof-68 Cameo (PCGS); Lot 4052: 1886 Three-Dollar Gold Piece. JD-1. Rarity-4. Proof-66 Deep Cameo (PCGS). CAC; Lot 4064: 1908 Saint-Gaudens Double Eagle. No Motto. MS-67 (PCGS); Lot 4062: 1932 Indian Eagle. MS-66 (PCGS).

THE GEORGE SCHWENK COLLECTION



August 16, 2023 • 1:00 PM PT

Griffin Studios

Stack's Bowers Galleries Headquarters

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THE GEORGE SCHWENK COLLECTION

August 16, 2023 • 1:00 PM PT

Lot Viewing

Lot Viewing will be conducted at the Costa Mesa, CA offices: July 19-21 & 24, 2023
1550 Scenic Avenue, Suite 150, Costa Mesa, CA 92626 • 9:00 AM-5:00 PM PT *(by appointment only)*

Lot Viewing will be conducted at the New York City offices: July 28-31 & August 1-2, 2023
470 Park Avenue, New York, NY 10022 • 9:00 AM-5:00 PM ET *(by appointment only)*

Lot Viewing will be conducted at David L. Lawrence Convention Center:
August 6, 2023: 12:00 PM-5:00 PM ET • August 7-11, 2023: 9:00 AM-5:00 PM ET *(no appointment needed)*
1000 Fort Duquesne Blvd., Pittsburgh, PA 15222 (Room 315)

If you cannot view in person, we will have our professional numismatists on hand to answer questions via phone or email about specific lots. Please email info@StacksBowers.com to make arrangements.

Auction Locations

Session 1: The Fairmont Collection - Rhone Set
David L. Lawrence Convention Center, Room 310
1000 Fort Duquesne Blvd
Pittsburgh, PA 15222

Sessions 2-14:
Griffin Studios, Stack's Bowers Galleries Headquarters
1550 Scenic Avenue, Suite 150
Costa Mesa, CA 92626

Contact our Client Services department at 800-458-4646 to pre-register for live bidding.

Auction Details

Session 1*
The Fairmont Collection -
Rhone Set
Wednesday, August 9
3:00 PM ET
Lots 1001-1458

Session 2*
U.S. Currency Part 1
Tuesday, August 15
12:00 Noon PT
Lots 20001-20500

Session 3*
Numismatic Americana
Wednesday, August 16
8:00 AM PT
Lots 2001-2129

Session 4*
The E Pluribus Unum
Collection
Wednesday, August 16
10:00 AM PT
Lots 3001-3122

Session 5
The George Schwenk
Collection
Wednesday, August 16
1:00 PM PT
Lots 4001-4065

Session 6*
Rarities Night
Wednesday, August 16
3:00 PM PT
Lots 5001-5228

Session 7*
U.S. Currency Part 2
Thursday, August 17
11:00 AM PT
Lots 21001-21340

Session 8*
Early American Coins &
U.S. Coins
Friday, August 18
8:00 AM PT
Lots 6001-6744

Session 9*
Physical Cryptocurrency
Part 1
Friday, August 18
4:00 PM PT
Lots 7001-7089

Session 10*
The Sydney F. Martin
Collection, Part IV
Saturday, August 19
8:00 AM PT
Lots 8001-8498

Session 11*
Numismatic Americana &
Early American Coins
Internet Only
Tuesday, August 22
9:00 AM PT
StacksBowers.com
Lots 30001-30423

Session 12*
U.S. Currency
Internet Only
Tuesday, August 22
9:00 AM PT
StacksBowers.com
Lots 22001-22796

Session 13*
U.S. Coins
Internet Only
Wednesday, August 23
9:00 AM PT
StacksBowers.com
Lots 31001-31942

Session 14*
Physical Cryptocurrency
Part 2
Internet Only
Thursday, August 24
12:00 Noon PT
StacksBowers.com
Lots 32001-32079



Visit [StacksBowers.com](https://www.StacksBowers.com)
to view our
Internet Only sessions.

Lot Pickup

For The Fairmont Collection - Rhone Set:

Session 1: August 10-11 at the David L. Lawrence Convention Center, Booth 1000:
10:00 AM – 5:00 PM ET *(by appointment only)*

For all other sessions: Stack's Bowers Galleries Costa Mesa Headquarters *(by appointment only)*

**Please refer to our other August 2023 Global Showcase Auction catalogs for further offerings of Numismatic Americana, U.S. Coins and Currency, Ancient and World Coins and World Paper Money.*

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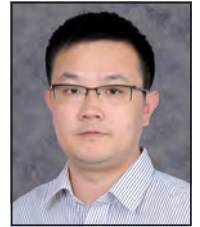
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Welcome to the The George Schwenk Collection

Dear Collectors,

We are delighted to present you to a selection from the George Schwenk Collection—a truly exceptional cabinet of numismatic treasures that stands among the most remarkable in modern numismatics. Dr. George Schwenk earned his PhD in nuclear reactor physics in 1980 and led a successful career in that field until the decline of nuclear power industry. Leveraging his mathematical expertise, he then ventured into stock trading and investment, where he achieved considerable success in stocks, bonds, and options. Some years ago, Dr. Schwenk decided to diversify his portfolio and began investing in physical gold coins, procuring various denominations from reputable dealers. It was during this time that he stumbled upon the PCGS Set Registry, which sparked a fascination for assembling Registry Sets. Some of the significant PCGS Registry Sets which he has already retired include:

- EVERYMAN COMPLETE U.S. TYPE SET (1792-1964) - #1 ALL TIME
- EVERYMAN 19TH CENTURY TYPE SET WITH GOLD (1800-1899) - #1 ALL TIME
- EVERYMAN LARGE CENTS (1793-1857) - #1 ALL TIME
- EVERYMAN MINT STATE GOLD TYPE SET 12 PIECE (1839-1933) - #1 ALL TIME
- COMPLETE U.S. TYPE SET, CIRCULATION STRIKES (1792-1964) - #5 ALL TIME
- 19TH CENTURY TYPE SET WITH GOLD, CIRCULATION STRIKES (1800-1899) - #3 ALL TIME
- DOLLAR TYPE SET (1794-PRESENT) - #4 ALL TIME
- LIBERTY HEAD \$20 GOLD WITH MAJOR VARIETIES, CIRCULATION STRIKES (1850-1907) - #5 ALL TIME
- LIBERTY HEAD \$20 GOLD DATE SET, CIRCULATION STRIKES (1850-1907) - #4 ALL TIME

Now the time has come to sell a few of these Registry Sets while Dr. Schwenk focuses his collecting efforts in other areas, including the 100 Greatest Coins series of which he owns 39 examples. His collecting journey can be tracked through his website www.sc-coins.com where his coins are inventoried using attractive presentations.

Featured in the following pages is Dr. Schwenk's complete "Basic Design Type Set" ranked #2 all-time finest – 65 coins touching upon all the basic design types to emerge from the United States Mint in the 19th and 20th centuries. Each coin is marked by exceptional quality and eye appeal and ranks among the most desirable survivors of their issues. This Basic Design set is highlighted by such important rarities as an AU-55 (PCGS) CAC 1854-D three-dollar gold piece, a MS-62 (PCGS) 1802/1 Draped Bust silver dollar, and a Proof-67 Deep Cameo (PCGS) CAC 1901 Liberty Head quarter eagle, among many others.

In addition to this specialized offering, a selection of early \$10 gold coins from the George Schwenk Collection can be found in the separate Rarities Night catalog for our August 2023 Global Showcase Auction. These early eagles include such treasures as a 1795 Capped Bust Right, 13 Leaves Variety in AU-50 (PCGS), and a 1797 Capped Bust Right, Small Eagle in AU-53 (PCGS) – imaged below.

Best of luck in your bidding and Happy Collecting!



Christine Karstedt
Executive Vice President



Rarities Night Lot 5139



Rarities Night Lot 5145

Order of Sale

Session 5
The George Schwenk Collection
Wednesday, August 16 • 1:00 PM PT
Lots 4001-4065

Category.....	Lot Number
U.S. Coins & Related.....	4001-4065
Half Cent.....	4001
Large Cent.....	4002
Small Cents.....	4003-4004
Two-Cent Piece.....	4005
Silver Three-Cent Piece.....	4006
Nickel Three-Cent Piece.....	4007
Nickel Five-Cent Pieces.....	4008-4010
Half Dimes.....	4011-4012
Dimes.....	4013-4017
Twenty-Cent Piece.....	4018
Quarter Dollars.....	4019-4023

Category.....	Lot Number
Half Dollars.....	4024-4028
Silver Dollars.....	4029-4032
Trade Dollar.....	4033
Modern Dollar.....	4034
Gold Dollar.....	4035-4040
Quarter Eagles.....	4041-4046
Three-Dollar Gold Piece.....	4047-4052
Half Eagles.....	4053-4060
Eagles.....	4061-4062
Double Eagles.....	4063-4064
Miscellaneous U.S. Coins.....	4065

Thinking of Selling?

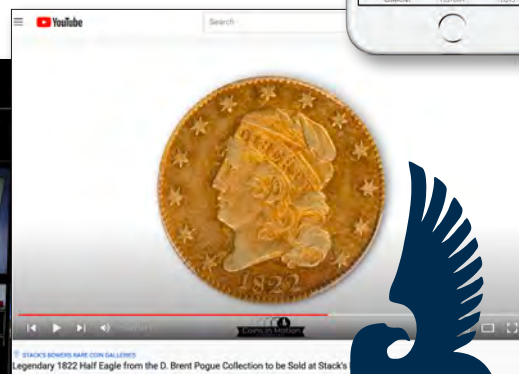
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Capitalize on the current dynamic market, the unmatched expertise of Stack's Bowers Galleries and our robust schedule of Showcase events and Collectors Choice Online auctions. Record prices are being realized at every turn. Whether you are thinking of selling your entire collection or just a few select pieces or duplicates, we will showcase your holdings to their finest advantage to the world's most active buyers. And, we can offer you instant cash in the form of a generous advance against the proceeds of your consignment.

Stack's Bowers Galleries is the most technologically advanced auction house in the world. Our Griffin Studios is a custom-built, broadcast ready television, film and event facility based in our headquarter in Costa Mesa, California. Designed from the ground up to produce the ultimate live auction experience, our livestream presentations are enhanced by our patented Coins In Motion technology. These innovations,

in combination with our award-winning, live online bidding application, create the best online bidding experience in the hobby.

Contact us today! The time is right and a personalized plan is just a phone call away!



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SESSION 5
THE GEORGE SCHWENK
COLLECTION



Lot 4047

WEDNESDAY, AUGUST 16, 2023, 1:00 PM PT
LOTS 4001-4065



THE GEORGE SCHWENK COLLECTION

HALF CENT

Lovely Full Red Gem 1855 Half Cent



4001

1855 Braided Hair Half Cent. C-1, the only known dies. Rarity-1. MS-65 RD (PCGS). High grade type collectors and advanced half cent enthusiasts take note - this is a conditionally scarce coin to represent the 1855 Braided Hair issue. It is a dazzling premium Gem with vivid rose-red color to both sides. Manley (1998) reports only a single die state for this variety, but he notes, "usually with some stars not showing radial lines and much of the dentilation weak." Both the obverse and reverse of the present example show typical softness in isolated areas around the borders. For the obverse we note superior star definition with most showing at least partial radial lines, and many close to full. The central design elements exhibit razor sharp definition, and the frosty surfaces are uncommonly well preserved.

The 1855 is the most plentiful circulation strike Braided Hair half cent with full Red surfaces, making it an ideal candidate for a high quality type set. Virtually all such examples trace their provenance to a hoard of approximately 500 Mint State coins purchased by Troy, New York numismatic dealer Charles French during the 1940s. According to Q. David Bowers in his book *American Coin Treasures and Hoards*, these were slowly distributed over a decade or more, but are now long since dispersed. Most of the full Red examples certified by PCGS we have seen display multiple detracting spots. The offered coin is of above average quality and will please discerning collectors.

PCGS# 1235. NGC ID: 26YZ.

PCGS Population: 42; 6 finer in this category (MS-66 RD finest).

From the George Schwenk Collection. Earlier ex D.L. Hansen Collection.



Session 5 Wednesday, August 16, 2023, 1:00 PM PT

LARGE CENT

Vivid Gem Uncirculated 1855 Large Cent



4002

1855 Braided Hair Cent. N-4. Rarity-1. Upright 5s. MS-66 RD (PCGS). OGH. This delightful cent exhibits lively satin luster on smooth and appealing surfaces. The strike is full in virtually all areas and there are subtle teal and silver-gray highlights to dominant pinkish-rose mint color. Grellman Die State a.

Thanks to the dispersal of a large hoard of Choice and Gem Mint State examples, the 1855 Newcomb-4 variety is one of the most popular high grade type candidates in the Braided Hair cent series. This one is finer than most, and worthy of a strong premium.

PCGS# 1909. NGC ID: 226M.

PCGS Population (all die marriages of the Upright 5s variety): 18; 4 finer in this category (all MS-66+ RD).

From the George Schwenk Collection. Earlier from our Baltimore Auction of November 2017, lot 1096; Heritage's sale of the Arizona Collection, January 2022 FUN Signature Auction, lot 3139.



In 1855 Samuel Colt incorporated his business as the Colt's Patent Firearms Manufacturing Company and began construction on the Colt Armory, in Hartford, Connecticut. (1866 Lithograph by E.B. & E.C. Kellogg / Library of Congress)



THE GEORGE SCHWENK COLLECTION

SMALL CENTS

High Grade 1857 Flying Eagle Cent



4003

1857 Flying Eagle Cent. Type of 1857. MS-65 (PCGS). Here is an uncommonly high quality, very appealing example of this perennially popular type issue in the United States small cent series. Lustrous with a satin to softly frosted finish, both sides are adorned with handsome patina in a blend of pinkish-tan and pale rose-apricot. Fully struck and expertly preserved, there is not much separating this coin from an even higher Gem Mint State grade.

The first examples of this issue were released to the public on May 25, 1857, amid much excitement. At the Philadelphia Mint two facilities were set up in the yard to distribute them, and long lines formed as citizens sought the new pieces, often in exchange for foreign coins which were being withdrawn from circulation pursuant to the Act of February 21, 1857. Over 17.4 million examples were eventually struck, and the current piece ranks among the finer survivors from that mintage. Its offering in this sale provides a significant opportunity.

PCGS# 2016. NGC ID: 2276.

From the George Schwenk Collection.



Top-Pop 1879 Proof Indian Cent



4004

1879 Indian Cent. Proof-67 RD (PCGS). OGH. Vivid mint orange color is brighter on the reverse, the obverse with an intermingling of equally original olive iridescence. Both sides are silky smooth in texture with semi-reflective fields supporting smartly impressed, fully defined features. The mintage of 3,200 Proofs for the 1879 is one of the more generous in the Proof Indian cent series, but the type as a whole is rare above the certified Proof-66 RD level. As well, most Superb Gems in numismatic circles are survivors of late date issues from the 1890s and early 20 century. The present example is a Condition Census rarity for the 1879 issue that would do equally well in a top flight Proof type or date set.

PCGS# 2326. NGC ID: 229Y.

PCGS Population: 9; 0 finer in this category.

From the George Schwenk Collection. Earlier from Heritage's sale of the Robert R. Rollins Collection, Part III, July-August 2008 ANA Signature Auction, lot 1155; Heritage's FUN Signature Auction of January 2015, lot 3263.



THE GEORGE SCHWENK COLLECTION

TWO-CENT PIECE

Premium Gem Proof 1868 Two-Cent Piece
Rare Cameo Finish for the Type



4005

1868 Two-Cent Piece. Proof-66+ RD Cameo (PCGS). CAC. This dazzling Gem will be a highlight in the finest Proof type or date set. Virtually pristine, the surfaces are silky smooth and display vivid colors in a blend of bright orange and reddish-rose. Iridescent salmon-pink highlights are also seen here and there on the obverse as the coin dips into a light. The interplay between satiny devices and mirrored fields readily upholds the Cameo designation from PCGS - rarely awarded for a Proof two-cent piece irrespective of date. Fully struck, expertly preserved, and sure to please even the most discerning collector.

Born out of the troubled economic times of the Civil War, the two-cent piece was authorized by Congress through the Act of April 22, 1864. It was intended to help fill the void in circulating coinage left by the disappearance of gold and silver early in the conflict. The two-cent piece is also significant as the first circulating United States coin to bear the motto IN GOD WE TRUST. It is one of the shortest series in U.S. coinage history. While yearly mintages were generous at first, introduction of the nickel three-cent piece in 1865, and the nickel five-cent piece in 1866, resulted in a rapid decline in the usefulness of this denomination. Circulation strike production declined steadily through every year of the series, in fact, and a Proof-only delivery in 1873 closed out two-cent production for good.

With an estimated mintage of 600+ pieces, the 1868 is among the more readily obtainable Proofs of this type, although it is a significant condition rarity when found with the exceptional technical quality and eye appeal offered here. This premium Gem qualifies as Condition Census for the date.

PCGS# 83638. NGC ID: 274X.

PCGS Population: 2; with a single Proof-67 RD Cameo finer in this category.

CAC Population: 5; 1. The former total includes coins certified both Proof-66 RD Cameo and Proof-66+ RD Cameo.

From the George Schwenk Collection. Earlier from Heritage's sale of the Warren Collection, May 2022 CSNS Signature Auction, lot 3904; Heritage's Long Beach Signature Auction of October 2022, lot 3017.



SILVER THREE-CENT PIECE

Low Mintage 1865 Three-Cent Silver in Proof Format



4006

1865 Silver Three-Cent Piece. Proof-66 Cameo (PCGS). A delightful specimen with reflective fields supporting fully impressed, satin-textured design elements. Both sides are dusted with delicate iridescent gold toning, the upper obverse border further enhanced by a blush of pale powder blue. Silky smooth in hand to readily uphold the validity of the desirable premium Gem grade from PCGS.

The trend of limited circulation strike silver three-cent issues that began early in the Civil War reached a low for the era of 8,000 pieces in 1865. The year's Proof delivery is also a low mintage affair with just 500 coins struck, representing a significant reduction from the overly optimistic Proof issues of 1860 and 1861 (1,000 pieces each). It is likely that 300 to 400 Proof 1865 trimes are extant, or more than half of the mintage, indicating an above average rate of distribution and preservation despite the chaotic economic and political conditions prevailing in the Eastern United States during the mid to late 1860s. On the other hand, previous few survivors are as well preserved as the premium Gem Cameo Proof offered here.

PCGS# 83715. NGC ID: 27CB.

PCGS Population: 5; 5 finer in this category (Proof-68 Cameo finest).

From the George Schwenk Collection. Earlier from Heritage's CSNS Signature Auction of May 2022, lot 3244; Heritage's Long Beach Signature Auction of October 2022, lot 3576.



THE GEORGE SCHWENK COLLECTION

NICKEL THREE-CENT PIECE

Gem Proof 1888 Nickel Three-Cent Piece Tied for Finest PCGS-Certified



4007

1888 Nickel Three-Cent Piece. Proof-67+ Cameo (PCGS). CAC. Untoned bright silver surfaces allow full appreciation of a boldly cameoed finish from the dies. Those same dies imparted full striking detail from the rims to the centers. Expertly preserved and approaching numismatic perfection, this exquisite specimen will please even the most discerning collector.

The penultimate Proof nickel three-cent piece, the 1888 was produced to the extent of 4,582 pieces. Precious few survivors can even approach the quality or eye appeal of the present Superb Gem, let alone match it in either category. Condition Census, and of even further significance given the low mintage status of the year's circulation strike.

PCGS# 83785. NGC ID: 276B.

PCGS Population: 7; 0 finer in this category.

From the George Schwenk Collection. Earlier from Heritage's June 2021 Signature Auction, lot 3383.



Session 5 Wednesday, August 16, 2023, 1:00 PM PT

NICKEL FIVE-CENT PIECES

Lovely Superb Gem Proof 1882 Shield Nickel



4008

1882 Shield Nickel. Proof-67 Cameo (PCGS). A lightly toned golden-gray specimen whose boldly cameoed finish and expertly preserved surfaces will appeal to both high quality type and date collectors.

The 1882 is the penultimate Proof in the Shield nickel series, the mintage reported as 3,100 pieces. Of the issue Q. David Bowers in his 2006 reference *A Guide Book of Shield and Liberty Head Nickels* states, "Proofs are plentiful....and are usually of high quality." Even so, precious few survivors have been handled with sufficient care to grade as high as Superb Gem by today's strict standards. An undeniable condition rarity that would do justice to the finest cabinet.

PCGS# 83837. NGC ID: 276Y.

PCGS Population: 25; 3 finer in this category (Proof-68 Cameo finest).

From the George Schwenk Collection. Earlier from our ANA Auction of August 2019, lot 1149.



THE GEORGE SCHWENK COLLECTION

Strike and Condition Rarity Proof 1901 Nickel



4009

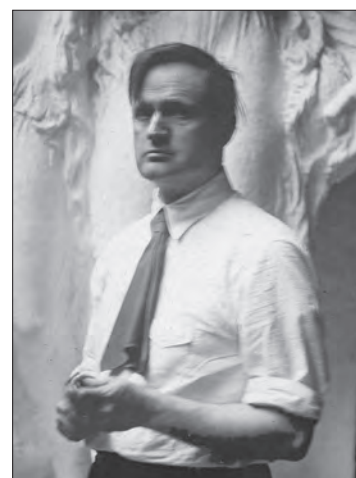
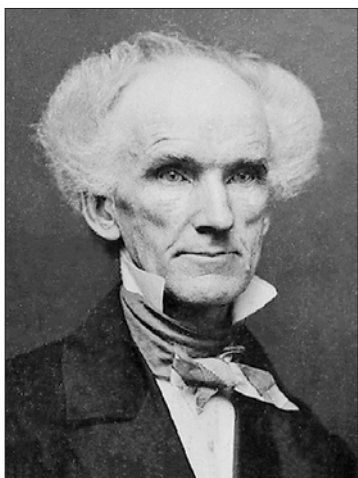
1901 Liberty Head Nickel. Proof-67 Cameo (PCGS). CAC. A dreamy specimen with the lightest golden reverse tinting to otherwise brilliant surfaces. Razor sharp in striking detail, as befits the method of manufacture, with an uncommon degree of field to device contrast in an early 20th century Proof Liberty Head nickel. Impressive strike and condition rarity from a mintage of 1,985 Proofs, and a truly beautiful coin.

PCGS# 83899. NGC ID: 278B.

PCGS Population: 9; 4 finer in this category (all Proof-67+ Cameo).

CAC Population: 10; 0.

From the George Schwenk Collection.



Designers of the three nickel five-cent piece types offered in the Schwenk Collection.
Left to right: James B. Longacre (Shield), Charles E. Barber (Liberty Head) and James E. Fraser (Buffalo).



Key Date Proof 1936 Buffalo Nickel Lovely Satin Finish



4010

1936 Buffalo Nickel. Satin Proof-68 (PCGS). Gorgeous bright silver surfaces are fully untuned on both sides of this crisply impressed, semi-reflective specimen. The 1936 is the first Proof Buffalo nickel produced since 1916. Rarer than the only other Proof Buffalo nickel of its era - the 1937 - the 1936 has a mintage of 4,420 pieces. Nearly two-thirds of the coins struck were made with a satin finish, as here, though the number of Brilliant and Satin Proofs known for the date are about equal in today's numismatic marketplace. Both variants are noteworthy condition rarities at the Proof-68 level, which fact confirms the significance of the present offering for the quality conscious collector.

PCGS# 3994. NGC ID: 278X.

PCGS Population: 49; 12 finer (Proof-69 finest).

From the George Schwenk Collection.



THE GEORGE SCHWENK COLLECTION

HALF DIMES

Premium Gem 1835 LM-7 Half Dime Surprise Condition Rarity



4011

1835 Capped Bust Half Dime. LM-7. Rarity-3. Large Date, Large 5 C. MS-66 (PCGS). This charming example will appeal to both the Gem type collector and the advanced half dime specialist. Lovely pale silver and gold iridescence blends with satin luster and attractive surfaces to offer great eye appeal. Boldly, if not sharply struck, and expertly preserved overall.

Although not a rare die marriage in an absolute sense, the 1835 LM-7 is described as “difficult to obtain” in high grades in the 1998 book *Federal Half Dimes: 1792-1837* by Russell J. Logan and John W. McCloskey. The authors call out the MS-65 offered as lot 122 in our (Bowers and Merena’s) January 1990 Gore and Long Collections sale as a significant example of the variety. Certified MS-66 by PCGS, the present example is an undeniable condition rarity that clearly ranks among the finest known survivors from the 1835 LM-7 dies.

PCGS# 4282. NGC ID: 232H.

PCGS Population (all die pairings of the Large Date, Large 5 C. variety): 26; 5 finer (MS-67 finest).

From the George Schwenk Collection.



Exquisite Deep Cameo Proof 1868 Half Dime



4012

1868 Liberty Seated Half Dime. Proof-66+ Deep Cameo (PCGS). CAC. A breathtakingly beautiful premium Gem with boldly cameoed surfaces and a virtually pristine appearance. Virtually brilliant, most viewing angles reveal an untoned silver-white coin. As is normal for this Proof issue, some minor weakness is noted on some of the leaves of the wreath on the reverse, otherwise the strike is sharp to full throughout. Easily among the finest survivors from a mintage of 600 Proofs, and worthy of the strongest bids, as such.

PCGS# 94451. NGC ID: 2365.

PCGS Population: 2; with a single Proof-67 Deep Cameo finer.

CAC Population: 3; 0. The former total includes coins certified both Proof-66 Deep Cameo and Proof-66+ Deep Cameo.

From the George Schwenk Collection. Earlier from our (Bowers and Merena's) sale of July 2008, lot 432; Heritage's sale of the Warren Collection, May 2022 CSNS Signature Auction, lot 3908.



THE GEORGE SCHWENK COLLECTION

DIMES

Near-Gem 1832 Bust Dime



4013

1832 Capped Bust Dime. JR-2. Rarity-2. MS-64 (PCGS). CAC. Lustrous, softly frosted surfaces exhibit an attractively original antique silver appearance. The persistent viewer will discern some pale iridescent toning in golden-apricot that is largely confined to the peripheries. Striking detail is impressively full for the type, both sides carefully preserved and not all that far from full Gem Mint State preservation. Given that JR-2 is among the more frequently encountered die marriages from the later Capped Bust dime series, this premium PCGS/CAC MS-64 coin will be eagerly sought for high quality type purposes.

PCGS# 4521. NGC ID: 237C.

CAC Population (all die marriages of the issue): 12; 10.

From the George Schwenk Collection.



Session 5 Wednesday, August 16, 2023, 1:00 PM PT

Remarkable High Grade 1887 Dime



4014

1887 Liberty Seated Dime. MS-67 (PCGS). Subtle powder blue peripheral highlights enliven otherwise champagne-apricot surfaces. This is a beautiful Superb Gem, carefully preserved and otherwise expertly produced with just a touch of softness to isolated features near the borders. The coiners at the Philadelphia Mint were obviously kept busy in 1887 churning out 11,283,229 dimes for commercial use. This is one of the most popular circulation strike issues in the Legend Obverse Liberty Seated series for Mint State type purposes. Although certainly well suited for such use, we caution bidders that the offered coin is rare from a condition standpoint and will also appeal to advanced specialists in this series.

PCGS# 4698. NGC ID: 23B5.

PCGS Population: 6; 3 finer (all MS-67+).

From the George Schwenk Collection. Earlier from Heritage's FUN Signature Auction of January 2020, lot 3504.



THE GEORGE SCHWENK COLLECTION

Starkly Cameo Proof 1891 Dime Popular Final-Year Liberty Seated Issue



4015

1891 Liberty Seated Dime. Proof-66+ Deep Cameo (PCGS). CAC. The devices of this upper end Gem are sharp and fully frosted, with a particularly snowy luster blanketing Liberty's portrait and the wreath. Brilliant and platinum-white, the fields offer stark reflectivity. Virtually pristine surfaces readily reveal bold cameo contrast that really needs to be seen to be fully appreciated. This is easily one of the finest and most visually appealing survivors from a mintage of 600 Proofs, the last in the long-lived Liberty Seated dime series that commenced in 1837.

PCGS# 94788. NGC ID: 23DG.

PCGS Population: 3; 2 finer in this category (Proof-67+ Deep Cameo finest).

CAC Population: 3; 1. The former total includes coins certified both Proof-66 Deep Cameo and Proof-66+ Deep Cameo.

From the George Schwenk Collection. Earlier from Heritage's Dallas Signature Auction of December 2019, lot 3060.



Captivating Superb Cameo Proof 1898 Barber Dime



4016

1898 Barber Dime. Proof-67+ Cameo (PCGS). CAC. An exceptionally well preserved specimen, this gorgeous Superb Gem would do equally well in a high quality Proof type or date set. Both sides are beautifully toned, as well, with swirls of cobalt blue, reddish-rose and pinkish-silver competing for dominance. Bold field to device contrast is readily evident at all viewing angles. The strike is full, as befits the method of manufacture, and the surfaces are so smooth as to border on pristine.

Ranking behind only the 1892, 1894 and 1895, the 1898 is one of the most readily obtainable issues in the Proof Barber dime series. When we consider that the typical survivor of this 735-coin issue possesses strong cameo contrast to the finish, as here, the popularity of the 1898 for Proof type purposes is easy to understand. Among the finest certified in today's market, this impressive condition rarity is sure to catch the eye of discerning bidders.

PCGS# 84882. NGC ID: 23GB.

PCGS Population: 4; 5 finer in this category (Proof-68+ Cameo finest).

From the George Schwenk Collection. Earlier ex Heritage's CSNS Signature Auction of April 2011, lot 3345; Denali Collection.



“Charge of the 24th and 25th Colored Infantry and rescue of Rough Riders at San Juan Hill, July 2nd, 1898.” (Kurz & Allison / Library of Congress)



THE GEORGE SCHWENK COLLECTION

Virtually Pristine 1944-D Dime



4017

1944-D Mercury Dime. MS-68 FB (PCGS). A breathtakingly beautiful Superb Gem that approaches numismatic perfection for this otherwise plentiful World War II era issue. Aglow with billowy satin luster, both sides exhibit delicate silvery tinting that yields to a blush of bold reddish-gold iridescence at the left obverse border. Fully struck and expertly preserved, even the finest Mercury dime set would benefit from inclusion of this coin.

PCGS# 5053. NGC ID: 23KC.

From the George Schwenk Collection.

**Download Our App Today for
iOS and Android Devices!**





TWENTY-CENT PIECE

Gem Proof 1876 Twenty Cents



4018

1876 Twenty-Cent Piece. Proof-66 (PCGS). A warm steel-olive and pewter-gray glows greets the viewer from both sides of this richly original specimen. Direct lighting calls forth not only iridescent pinkish-gold undertones, but also a reflective finish in the fields that contrasts satiny design elements. Fully struck, expertly preserved, and sure to see spirited bidding among discerning numismatists.

At 1,500 pieces produced, the 1876 boasts the highest mintage in the Proof twenty-cent series of 1875 to 1878. The Mint undoubtedly stepped up production of Proof coinage this year in anticipation of strong sales in connection with the United States' centennial. While survivors of this issue are plentiful by the standards of the type, few have been as well preserved as this handsome upper end Gem.

PCGS# 5304. NGC ID: 27H3.

From the George Schwenk Collection.



THE GEORGE SCHWENK COLLECTION

QUARTER DOLLARS

Near-Gem 1837 Bust Quarter



4019

1837 Capped Bust Quarter. B-2. Rarity-1. MS-64+ (PCGS). A bright and lustrous example with satiny mint luster flowing over both sides. The surfaces are impressively smooth, as befits the assigned grade, and they are brilliant apart from blushes of iridescent reddish-gold and cobalt blue along the lower reverse border. High grade examples of the 1837 quarter, as well as the Capped Bust type as a whole, are elusive in today's market. This is one of the nicest that we have handled in recent memory and comes highly recommended for inclusion in another world class cabinet.

The cornerstone of the second Philadelphia Mint building on Juniper and Chestnut streets was laid on July 4, 1829, by Mint Director Samuel Moore. At around the same time, the Mint introduced several technological improvements to its processes, chief among which was the close collar (a.k.a. "collar die") which simultaneously imparted reeding to the coins' edges (when desired) and gave them a uniform diameter during striking. The first coins produced using this innovation were the Capped Bust half dimes of 1829, a denomination not produced since 1805. The first chance to utilize the close collar for the quarter came in 1831, there being no examples of this denomination struck in 1829 or 1830.

To prepare the quarter for close collar production, Engraver William Kneass modified the existing Capped Bust design of John Reich to allow it to fit onto smaller planchets of uniform diameter. Kneass refined the portrait and eagle, removed the scroll upon which the Latin motto E PLURIBUS UNUM had been inscribed, and added a raised border around both sides. This type has since become known to numismatists as the Reduced Diameter, Reduced Size or, more informally, Small Size Capped Bust quarter. It was produced from 1831 through early 1838. The first examples produced in 1831 display small letters in the reverse legend UNITED STATES OF AMERICA, with all subsequent deliveries displaying large letters. Browning-2 is one of the more readily obtainable die marriages of the 1837 issue, the total mintage for the year reported as 252,400 pieces.

PCGS# 5356. NGC ID: 23S4.

PCGS Population (all die marriages of the issue): 2; 24 finer in this category (MS-67 finest).

From the George Schwenk Collection. Earlier from Legend Rare Coin Auctions' Regency Auction 54, September 2022, lot 96.



Stunning Deep Cameo Proof 1890 Quarter



4020

1890 Liberty Seated Quarter. Proof-66+ Deep Cameo (PCGS). CAC. A breathtakingly beautiful premium Gem that ranks among the finest certified Proof Motto Liberty Seated quarters irrespective of date. Boldly impressed with a rich satin texture, the devices appear to float atop deep pools of reflectivity in the fields. The entire package is free of both toning and grade-limiting blemishes to allow ready appreciation of a stark cameo finish. The Philadelphia Mint delivered only 590 Proof quarters in 1890, the lowest mintage for the Liberty Seated series since 1877. This is an extraordinary strike and condition rarity for the date, which enjoys strong collector demand as the penultimate for this long-lived type.

PCGS# 95591. NGC ID: 23XN.

PCGS Population: 3; 8 finer in this category (Proof-68 Deep Cameo finest).

CAC Population: 5; 7. The former total includes coins certified both Proof-66 Deep Cameo and Proof-66+ Deep Cameo.

From the George Schwenk Collection. Earlier ex D.L. Hansen Collection.



THE GEORGE SCHWENK COLLECTION

Awe-Inspiring Proof 1895 Barber Quarter



4021

1895 Barber Quarter. Proof-68 Cameo (PCGS). This exquisite Ultra Gem would make an impressive addition to another stellar quality collection. Both sides exhibit brilliant silver white centers framed in soft peripheral toning of iridescent golden-russet and cobalt blue. The brilliant centers allow ready appreciation of bold cameo contrast between satiny devices and mirrored fields. The strike is razor sharp throughout, and the surfaces are nearly pristine.

As one of the most consistently well produced and preserved Proofs in the Barber quarter series, the 1895 is popular for inclusion in a specimen type set. The present example is far finer than most survivors of this 880-piece mintage, and it is worthy of a strong bid commensurate with its condition rarity. Just a pair of coins has been certified finer by PCGS in this category. High in the Condition Census and incredibly beautiful, this remarkable coin will attract bids from all directions.

PCGS# 85681. NGC ID: 242A.

PCGS Population: 12; 2 finer in this category (Proof-69 Cameo finest).

From the George Schwenk Collection.



Scarce 1917-S Type II Quarter



4022

1917-S Standing Liberty Quarter. Type II. MS-66 (PCGS). Wisps of iridescent reddish-apricot toning adorn the peripheries of this otherwise brilliant example. The surfaces are intensely lustrous with a smooth, satiny texture that is knocking on the door of an even higher Mint State grade. Despite having only a slightly lower mintage (5,552,000 vs. 6,224,400 coins), the 1917-S Type II is markedly scarcer in all grades than its Denver Mint counterpart. This flashy upper end Gem will please even the most discerning numismatist.

PCGS# 5718. NGC ID: 2436.

PCGS Population: 24; 6 finer in this category (Proof-67+ finest).

From the George Schwenk Collection.



Hermon Atkins MacNeil, designer of the Standing Liberty quarter circa 1907.



THE GEORGE SCHWENK COLLECTION

Beautiful and Rare Superb Gem 1925 Quarter



4023

1925 Standing Liberty Quarter. MS-67 FH (PCGS). The frosty surfaces of this smooth and appealing Superb Gem offer radiant ice-white brilliance, razor sharp striking detail and a virtually pristine appearance. It is sure to see spirited bidding competition among advanced Standing Liberty quarter enthusiasts.

As 1925 began, the Philadelphia Mint adjusted the design of the Standing Liberty quarter for the third time. The dates were placed too high on early dies by Chief Engraver Charles E. Barber, and thus the digits could wear away long before the coin was worn out. By 1924 this had come to the attention of mint officials, when coins were returned to the Mint with this specific problem. The design was changed the following year to recess the date deeper into the die surface so the digits would not easily wear away. Coinage of this revised design commenced 12,280,000 quarters struck for circulation at the Philadelphia Mint. The branch mints strike quarters in 1925, for reasons unknown. The present example is one of the finest certified by PCGS and a condition rarity par excellence this impressive collection.

PCGS# 5753. NGC ID: 243P

PCGS Population: 15; 3 finer in this category (all MS-67+ FH).

From the George Schwenk Collection.



Session 5 Wednesday, August 16, 2023, 1:00 PM PT

HALF DOLLARS

High Condition Census 1833 O-108 Half Dollar The Torok-Kaufman-Thomas Specimen



4024

1833 Capped Bust Half Dollar. O-108. Rarity-1. MS-66+ (PCGS). CAC. A splendid Gem, well struck with superb surfaces. The toning is an attractive mixture of electric blue, rose, golden-brown and a few other hues, all creating a memorable palette. Striking detail is likewise of the highest order, with Liberty's hair details, the start points, the eagle's feathers, the band and motto, etc., all being exceptionally well defined for the type. Highly lustrous with a stunning frosty texture that is as smooth as when the coin emerged from the dies nearly 200 years ago.

With a mintage of just over 5.2 million pieces, the 1833 Capped Bust half dollar is one of the more available issues of the series. This mintage represented the second year to employ the new obverse master die that had been crafted by chief engraver William Kneass in 1832, showcasing Liberty in a slightly bolder relief with finer hair curls. This particular style was relatively short-lived, as Kneass once again redesigned the obverse master hub halfway through the 1834 production year.

Thirteen obverse dies and fourteen reverse dies combined to allow for fifteen known die marriages of 1833 Capped Bust half dollars. A historically acknowledged, though enigmatic, population of 1833-dated Proof specimens has been designated O-116, though those pieces bear little relevance to the circulation-strike coins of the same date.

The Overton 108 die pairing, as represented by the present jewel, is unremarkable in scarcity and readily available in Mint State. However, even this Rarity-1 variety proves to be exceptionally elusive in true Gem preservation. Having long been recognized as a significant piece, the offered coin is ranked CC#2 for the 1833 O-108 dies in the Autumn 2022 revision to Stephen J. Herrman's *Auction & Mail Bid Prices Realized for Bust Half Dollars: 1794-1839*.

PCGS# 39896. NGC ID: 24FX.

PCGS Population (all die marriages of the issues): 1; 3 finer (MS-68 finest).

CAC Population: 1; 2.

From the George Schwenk Collection. Earlier ex Heritage's Denver ANA Signature Sale, August 1996, lot 7240; our (Bowers and Merena's) sale of the Leonard J. Torok, M.D. Collection, September 1998, lot 2113; Kaufman Collection; Heritage's sale of the Joseph C. Thomas Collection, April-May 2009 CSNS Signature Auction, lot 2447; Legend Rare Coin Auctions' sale of the Perfection Collection of Capped Bust Half Dollars, September 2022 Regency Auction 54, lot 147.



THE GEORGE SCHWENK COLLECTION

Exceedingly Rare Superb Gem Uncirculated 1888 Half Dollar



4025

1888 Liberty Seated Half Dollar. WB-101. MS-67 (PCGS). CAC. Vivid powder blue and reddish-rose peripheral iridescence frames silver-tinged centers on this highly lustrous, satiny Superb Gem half dollar. The strike is razor sharp in most areas, as well, and the surfaces are virtually pristine.

The 1888 continues a run of low mintage circulation strike half dollars that began in 1879, the mintage of this date only 12,001 pieces. The Bland-Allison Act of 1878 resulted in the Mint focusing much of its attention on production of the new Morgan dollar at the expense of the other silver denominations. As well, large quantities of half dollars that had been hoarded during the Civil War and Reconstruction eras found their way back into circulation beginning in the mid 1870s, precluding the production of large numbers of new coins until the introduction of the Barber series in 1892. In fact, the token circulation strike mintages of Liberty Seated half dollars from 1879 to 1891 were probably achieved solely to prevent the creation of rare Proof-only issues. Proof half dollars of this era were certainly popular with contemporary collectors, resulting in a higher rate of survival as compared to earlier issues of this type, especially in the finest grades. On the other hand, circulation strikes of these dates are scarce, and high quality Mint State survivors such as this Superb Gem 1888 are certainly rarer than equally well preserved Proofs. This is a significant find for the advanced specialist in Liberty Seated coinage.

PCGS# 6370. NGC ID: 24L3.

PCGS Population: 8; 0 finer.

CAC Population: 6; 0.

From the George Schwenk Collection. Earlier from Heritage's FUN Signature Auction of January 2017, lot 4398; Legend Rare Coin Auctions' Regency Auction 54, September 2022, lot 158.



Breathtakingly Beautiful Proof 1898 Half Dollar



4026

1898 Barber Half Dollar. Proof-66 Deep Cameo (PCGS). One of several truly memorable Proof Barber half dollars that we have offered in recent years, this uncommonly well preserved 1898 offers outstanding technical quality and abundant eye appeal. The surfaces are untoned apart from subtle golden peripheral highlights and allow ready appreciation of pronounced cameo contrast to the finish. The devices are fully struck, richly frosted and set against a backdrop of illimitable depth of reflectivity in the fields. Appearing pristine in hand, this awe inspiring Gem was obviously handled with the utmost care since leaving the Mint more than a century ago.

The Proof 1898 half dollar was produced to a similar extent as its Proof 1897 counterpart (735 vs. 731 coins), both issues also produced to an exceptionally high standard. These are the most frequently encountered Proofs of the type with a Deep/Ultra Cameo finish, survivors often selected for inclusion in high quality type sets. Such coins are scarce in an absolute sense, however, and both issues add condition rarity to strike rarity in the finest Deep/Ultra Cameo grades. As one of the most outstanding Proof 1898 half dollars available to today's discerning numismatists, we anticipate strong bidder competition for this awe-inspiring Deep Cameo Gem.

PCGS# 96545. NGC ID: 24P2.

PCGS Population: 7; 9 finer in this category (Proof-68 Deep Cameo finest).

From the George Schwenk Collection.



THE GEORGE SCHWENK COLLECTION

Popular Final-Year Proof 1942 Walking Liberty Half Dollar Noteworthy Proof-68 Grade from PCGS



4027

1942 Walking Liberty Half Dollar. Proof-68 (PCGS). Outstanding condition rarity for both the type and issue, this impressive Superb Gem offers original silver surfaces enhanced by blushes of sandy-gold iridescence that are more pronounced on the reverse. Boldly mirrored in finish with exquisite striking detail. The Proof 1942 Walking Liberty half dollar is an historic issue struck at the dawn of the United States official entry into World War II. It represents not only the final Proof issue of the Walking Liberty series, but the last Proof half dollar struck until 1950 when the Franklin series was already underway. 21,120 Proof halves were struck in 1942, though only about half of them survive in grades of Proof-65 or higher. The present PCGS Proof-68 is surely among the most exceptional known.

PCGS# 6642. NGC ID: 27V9.

PCGS Population: 88; 12 finer in this category (Proof-69 finest).

From the George Schwenk Collection.



Session 5 Wednesday, August 16, 2023, 1:00 PM PT

Pristine Proof 1956 Half Dollar



4028

1956 Franklin Half Dollar. Type II Reverse. Proof-69 Deep Cameo (PCGS). With strong field to device contrast and virtually pristine surfaces, it is little wonder that this exquisite Ultra Gem ranks among the finest Proof 1956 half dollars of the Type II Reverse hub variety known to PCGS. Untoned and highly attractive.

PCGS# 96697. NGC ID: 24TW.

PCGS Population: 80; 0 finer.

From the George Schwenk Collection.



THE GEORGE SCHWENK COLLECTION

SILVER DOLLARS

The Pogue Specimen of the 1802/1 BB-232 Dollar

From Our 1954 Davis-Graves Sale

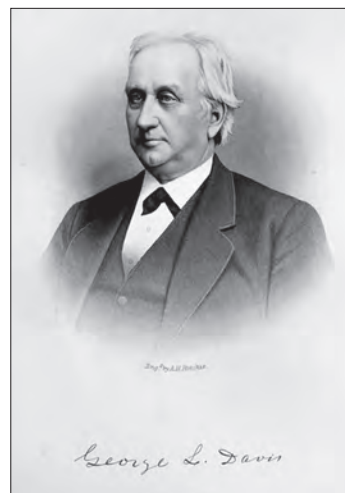
CC#3 for the Die Pairing



4029

1802/1 Draped Bust Silver Dollar. BB-232, B-4. Rarity-4. Narrow Date. MS-62 (PCGS). Boasting spectacular originality and visual appeal, this coin likely looks much the same today as when the hammer fell in our (Stack's) Davis-Graves Collection sale of 1954. The toning is pearlescent gray, ranging from silvery to deep violet and amber. The luster is intense and unbroken, cartwheeling around both sides but slightly reflective on the reverse. Those marks that are present are the sort likely imbued before this coin left the Mint, and none are distracting when the coin is viewed in hand. The strike is very good, perhaps not full on every star or the eagle's tail, but perfectly crisp most everywhere else. The overdate aspect is easy to see with the naked eye, as is the die crack or injury that crosses Liberty's chest, marking this as the typically encountered die state, BB Die State II.

The story of young Harvey Stack's first encounter with the George L. Davis Collection reads like a storyline from the Indiana Jones franchise. After several potential buyers bid for the collection, Stack's was notified that its bid had been accepted. Harvey was dispatched from New York (where Stack's had just moved their





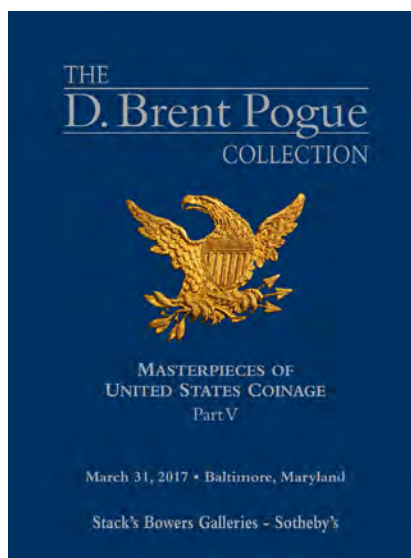
location to the now-famous 57th Street location) to Lawrence, Massachusetts, a mill town just south of the New Hampshire state line. He discovered that the address he had been given was the abandoned factory of the Davis and Furber Machine Company, which “ran several large city blocks in each direction” in North Andover, across the Merrimack River. He found the caretaker to the property and was escorted through the empty structure to “an office at the end of the building, larger than a tennis court, set with a desk for the president at one end, various bookshelves, a huge conference table, and a large cabinet with beautifully carved doors. It was a splendid room, still furnished and maintained, yet not used for several years since the company had moved away.”

The cabinet contained the George L. Davis Collection, formed by the founder of the Davis and Furber Machine Company in the 1870s to 1880s and left intact since his death in 1891. Though he was primarily a customer of Philadelphia coin dealer John Haseltine, Davis’ position as the president of the local Bay State National Bank may have allowed him to procure coins locally as well. Davis was the family historian and a community leader, writing a book about his longstanding New England roots and serving two terms in the Massachusetts Senate. His will specified that “all the personal property situated in and upon my said homestead” including “household furniture, books, pictures, plate, relics, coins, musical instruments, horses, carriage, stock, tools” and more would be left to his son George G. Davis, his daughter Alice R. Sack, and the children of his deceased daughter Mary W. Peck. The coins appear to have been sold by his grandchildren, having been in the family for no less than 70 years and, for many coins, even longer.

The top-ranked 1802 BB-232 dollar in the Bowers silver dollar Encyclopedia was cited from Stack’s December 1984 sale, a catalog best known for containing duplicate large cents from Floyd Starr. That piece was later resold in Heritage’s April 2008 sale of the Queller Family dollars, and by us again in October 2015, in both instances graded MS-63 by NGC. PCGS has also certified an MS-62+ of this variety, the Amon G. Carter specimen. The Davis-Graves specimen offered here is the CC#3 coin in the Winter 2022 revision to Stephen J. Herrman’s AMBPR for early dollars. Every collector seeks something different in an ideal specimen, but for those seeking originality and natural eye appeal along with condition rarity, it’s hard to conjure a more perfect coin.

PCGS# 40092. NGC ID: 24XC.

From the George Schwenk Collection. Earlier ex George L. Davis Collection, before 1891; George L. Davis estate, December 1891; Stack’s, en bloc, by sale, 1953; our (Stack’s) sale of the Davis-Graves Collection, April 1954, lot 1326; Heritage’s ANA Signature Auction of March 2010, lot 1204; our (in conjunction with Sotheby’s) sale of the D. Brent Pogue Collection, Part V, April 2017, lot 5039; Legend Rare Coin Auctions’ sale of the Dale Friend Collection, Part I, April 2022 Regency Auction 51, lot 45.





THE GEORGE SCHWENK COLLECTION

Set Registry Quality Proof 1870 Silver Dollar



4030

1870 Liberty Seated Silver Dollar. Proof-65 Deep Cameo (PCGS). This is an outstanding Deep Cameo Proof 1870 silver dollar, attractive and conditionally rare for both the type and issue. Minimally toned in iridescent gold, direct lighting angles reveal a brilliant coin. The centers are essentially so, in fact, and allow ready appreciation of sharp field to device contrast. It is difficult for us to imagine a more desirable Proof Liberty Seated dollar of the Motto design type.

With 1,000 coins struck the 1870 has the highest mintage among Proof silver dollars since 1861. Even so, this issue is among the scarcer in the Motto type, and it is likely that a portion of the mintage remained unsold and were melted or placed into circulation. The delicate reflective fields and satiny devices of the present Gem are exceptionally smooth, and it is one of the finest Proof 1870 silver dollars available to today's collectors. Eagerly awaiting inclusion in another high ranked collection on the PCGS Set Registry.

PCGS# 97018. NGC ID: 252S.

PCGS Population: 3; 2 finer in this category (both Proof-66 Deep Cameo).

From the George Schwenk Collection. Earlier from Heritage's sale of the Tall Grass Prairie Collection, January 2020 FUN Signature Auction, lot 4244.



Captivating Ultra Gem 1880-S Morgan Dollar



4031

1880-S Morgan Silver Dollar. MS-68 (PCGS). Quality conscious bidders are sure to compete vigorously for the honor of securing this virtually pristine 1880-S dollar. It is a brilliant, intensely lustrous coin with outstanding visual appeal. Fully struck, as befits the issue.

One of the quintessential type candidates in the Morgan silver dollar series of 1878 to 1921, the 1880-S is the most common of the early date issues in Mint State after only the 1881-S. Literally millions of the 8,900,000 coins struck remained in federal storage until released by the Treasury Department in the 1950s and, especially, the early to mid 1960s. Given their ready availability and the high standards of quality to which virtually all were produced, 1880-S dollars have been extremely popular with type collectors seeking a single Mint State coin to represent the Morgan dollar series. However, at the threshold of numismatic perfection, the example offered here is a noteworthy condition rarity. For advanced numismatists who demand nothing less than the finest for their collections, the opportunity to acquire this exceptional Ultra Gem should not be overlooked.

PCGS# 7118. NGC ID: 2544.

From the George Schwenk Collection.



THE GEORGE SCHWENK COLLECTION

Premium Superb Gem 1925 Peace Dollar



4032

1925 Peace Silver Dollar. MS-67 (PCGS). Fully struck with bountiful satin to softly frosted luster, this beautiful example also offers intense silver-white brilliance to virtually pristine surfaces. The Peace dollar as a type is much rarer than its Morgan dollar predecessor of 1878 to 1921 in Superb Gem Uncirculated. Not only were far fewer Peace dollars produced, but poor striking quality, inferior luster and/or heavily abraded surfaces confine most Mint State survivors to lower grades through MS-65. Here, then, is a significant piece for the quality conscious bidder - a coin that would make an impressive addition to a specialized Peace dollar collection or another high grade type set.

PCGS# 7365. NGC ID: 257L.

From the George Schwenk Collection.



TRADE DOLLAR

Delightful Deep Cameo Proof 1882 Trade Dollar



4033

1882 Trade Dollar. Proof-65 Deep Cameo (PCGS). An incredibly gorgeous example of this popular Proof-only issue from the waning years of the trade dollar series. Heavily frosted and largely brilliant central motifs stand boldly out from rich and deep mirror fields. The lightest iridescent gold toning is noted for accuracy, although it is imperceptible at most viewing angles. Otherwise smooth, a faint obverse planchet flaw extending from the end of the olive branch is as made and serves as a useful provenance marker. Fully struck.

Eagerly sought for both specimen type and date purposes, the 1882 trade dollar is a Proof-only issue with 1,097 pieces produced. Most examples are found in grades of Proof-64 and lower due to hairlines and other signs of (mis)handling. This strike and condition rarity PCGS Proof-65 DCAM specimen represents a fleeting bidding opportunity for discerning numismatists.

PCGS# 97062. NGC ID: 27YU.

PCGS Population: 17; 8 finer in this category (Proof-68+ Deep Cameo finest).

From the George Schwenk Collection. Earlier from Heritage's sale of the Cody Brady Collection, Part II, January 2022 FUN Signature Auction, lot 3539; David Lawrence's Internet Auction #1243, October 2022, lot 4144.



THE GEORGE SCHWENK COLLECTION

MODERN DOLLAR

Perfect Proof 1971-S Eisenhower Dollar



4034

1971-S Eisenhower Dollar. Proof-70 Deep Cameo (PCGS). An untoned silver-white specimen that allows full appreciation of a deeply cameoed finish. In 1969, President Dwight Eisenhower died not long after Apollo 11 landed on the Moon, and a coin was soon authorized to commemorate both events. After the five-year ban on dollar production expired, the new copper-nickel clad dollar was selected and released to the public in 1971. Proofs were struck specially for collectors at the San Francisco Mint, the issues dated 1971 through 1976 in 40% silver cladding as used in the earlier half dollars and copper-nickel clad; in 1971 the mintage for the former issue was 4,265,234 pieces. This is one of the very finest certified of this first year issue and is an ideal representative of this modern dollar type.

PCGS# 97428. NGC ID: 258S.

From the George Schwenk Collection.

**When Great Collections are Sold,
Stack's Bowers Galleries Sells Them**





Session 5 Wednesday, August 16, 2023, 1:00 PM PT

GOLD DOLLARS

Attractive Upper-End Gem 1851 Gold Dollar



4035

1851 Gold Dollar. MS-66+ (PCGS). An appealing, conditionally rare example of the first design type in the United States Mint's circulating gold dollar series. Lustrous and satiny surfaces exhibit light golden-wheat color throughout. Both sides are smooth and free of grade-limiting blemishes. Fully struck, expertly preserved, and simply a delight to behold.

Struck at a time of high mintages due to the great influx of California gold, the 1851 was produced to the extent of 3,317,671 pieces and is ideal for type collections. While Mint State survivors are plentiful by the standards of this series, most collectors will have to settle for a coin that grades no finer than MS-64. Gems in MS-65 are scarce in an absolute sense, while anything finer is undeniably rare. In premium Gem MS-66+ the present specimen approaches Condition Census for the issue and will please even the most discerning gold enthusiast.

PCGS# 7513. NGC ID: 25BK.

PCGS Population: 8; 14 finer (MS-68+ finest).

From the George Schwenk Collection.



THE GEORGE SCHWENK COLLECTION

Condition Rarity 1853-D Gold Dollar



4036

1853-D Gold Dollar. Winter 5-G, the only known dies. MS-61 (PCGS). Warm medium gold color with blended olive-apricot highlights. The luster is superb for the assigned grade, with generous amounts seen among the protected design elements. Characteristically soft in strike at the central obverse high point, yet bold to sharp elsewhere, this is certainly one of the most desirable 1853-D gold dollars extant at the assigned grade level. The mintage figure of 6,583 gold dollars produced at the Georgia facility in 1853, while similar to that of the 1852-D, is tiny compared to the more than four million gold dollars struck at Philadelphia that year. As with most Southern gold issues from the era, the Dahlonega Mint dollars entered commercial channels immediately. Indeed, most of the 200 or so specimens known are in circulated grades, although perhaps surprisingly a fair number are AU.

On the other hand, the 1853-D dollar has long been recognized as an important condition rarity in Mint State. Q. David Bowers (2011) estimates that 25 to 35 Mint State examples exist for this issue, although even that range might be too high given Doug Winter's (2013) estimate of just 10 to 15+ at the same level. Regardless, the elusiveness of this issue in attractive Uncirculated preservation is beyond doubt, and this offering is a seldom-encountered opportunity for the dedicated Southern gold specialist.

PCGS# 7523. NGC ID: 25BW.

PCGS Population: 8; 16 finer (MS-65+ finest).

From the George Schwenk Collection. Earlier from our sale of the Augustana Collection, Winter 2022 Auction, November, lot 9007.



Gorgeous 1854 Type II Gold \$1 Scarce Gem Uncirculated Preservation



4037

1854 Gold Dollar. Type II. MS-65 (PCGS). Here is an elusive Gem example of the scarce Type II gold dollar, a visually stunning piece with a bold blend of light rose-gold color and billowy mint luster. Satiny in texture with remarkably smooth surfaces that are even largely free of the clash marks typically seen in examples of this type. A highly desirable specimen fit for the most sophisticated collector of U.S. gold type.

The small 12.7 mm diameter of the Type I gold dollar brought about complaints of it being easy to lose, like the silver trime. To address this, Longacre enlarged the diameter to 14.3 mm for the Type II, but he also completely revised the design, replacing it with a portrait of Liberty wearing a Native American headdress resembling his design on the newly introduced three-dollar gold piece. He also moved the inscription UNITED STATES OF AMERICA to the obverse from the reverse. The reverse laurel wreath was replaced with the cereal wreath Longacre employed on the three-dollar denomination and that was later adopted for the Flying Eagle cent.

Even with these design changes, challenges faced Mint personnel when striking the coins. Because the weight of the denomination remained unchanged, the coins were made slightly thinner. To further complicate matters, the dies often clashed early and frequently during press runs, and many survivors exhibit clash marks, seen faintly on the present example. Bowers estimates 90% of all 1854 Type II dollars bear such clash marks on one or both sides.

The Philadelphia Mint was the only facility to produce the Type II gold dollar in 1854, striking 783,943 pieces of the new design along with 855,502 of the Type I dollars. Taken as a whole, the Type II design is by far the scarcest of the three basic types. Anywhere from 5,000 to 8,000 remain with maybe a quarter to a third in Mint State. The true rarity of the 1854 Type II gold dollars emerges at the Gem level, where only about 50 examples remain (PCGS and NGC population data is believed to be highly inflated by resubmissions). This is a superior example of the type and will fit perfectly in an advanced cabinet.

PCGS# 7531. NGC ID: 25C3.

PCGS Population: 51; 22 finer (MS-67 finest).

From the George Schwenk Collection.



THE GEORGE SCHWENK COLLECTION

Low Mintage 1855-D Gold Dollar Rarity



4038

1855-D Gold Dollar. Type II. Winter 7-I. AU-58 (PCGS). An uncommonly attractive survivor of this challenging Type II gold dollar. Both sides exhibit bright honey-gold color with intermingled pale apricot highlights. Abundant frosty to semi-reflective luster remains to surfaces that reveal only a trace of rub, and no sizeable or otherwise singularly notable marks. The digit 8 is softly defined, and the hair curls above Liberty's brow are blunt and devoid of finer detail. Otherwise, however, we note bold to sharp detail throughout the design. The surfaces show clash marks in the fields around the central design elements, typical of the type. Preserved with uncommon care for an issue that suffered a high rate of attrition through circulation and melting, this is a superior 1855-D in all categories that is sure to please discerning bidders.

The 1855-D is one of the rarest gold dollars struck at the Dahlonega Mint, if not the entire series, and it is also eagerly sought as the only Type II gold dollar minted at the Georgia facility. A scant 1,811 coins were produced, all in February of the year. Fewer than 150 coins are extant, and most are well worn, often impaired. Among high grade survivors (AU and Mint State) poor striking detail, inferior luster quality and below average eye appeal are the norm. On the other hand, the rather "rustic" nature of this issue is part of its charm. The vast majority were struck on imperfectly made planchets and often show considerable weakness in the centers, especially at the digit 8 in the date on the reverse, as here. In addition, the dies clashed early in the production run, so that these clash marks are often prominent on surviving specimens. Clearly, locating an above average 1855-D gold dollar at any grade level is a formidable challenge. It is little wonder that this issue is the second rarest in its series in an absolute sense, and the rarest in grades above EF-45.

Interestingly for such a low mintage issue, two die marriages are known for the 1855-D, featuring a single obverse paired with two reverse dies. Doug Winter (2013) speculates that the inferior quality of strike on the earliest coins produced prompted mint employees to switch to a new reverse die. The two reverse dies used to produce this issue can be distinguished by the relative positioning of the right ribbon bow to the first digit 5 in the date. For the Winter 7-I attribution, represented here, the ribbon bow is centered under that digit, as opposed to under the left edge of the 5 on Winter 7-J examples. This is a late die state example with a crack extending from the border into the ribbon to the right of the mintmark.

PCGS# 7534. NGC ID: 25C6.

PCGS Population: 9; 6 finer (MS-64 finest).

From the George Schwenk Collection.



Condition Rarity 1858-D Gold Dollar



4039

1858-D Gold Dollar. Winter 10-M, the only known dies. MS-62 (PCGS). A bright and flashy piece with full mint luster in a satiny texture. The fields also reveal semi-reflectivity under a light - very attractive. Vivid golden-orange color with a tinge of pale olive, the strike is sharp with no mentionable softness. This is a conditionally rare example of the 1858-D gold dollar, and its offering in this sale is sure to appeal to Southern gold specialists.

The 1858-D may be among the more readily obtainable gold dollars from this rustic Southern coinage facility, but the issue is an undeniable numismatic rarity in an absolute sense. For starters, only 3,477 pieces were produced. Commercial use either claimed most examples outright or reduced them to circulated grades such as VF, EF or, less often, low end AU. Finally, there was little, if any numismatic interest in the issue at the time, with the result that few coins have come down to the present day in grades at or near Mint State.

PCGS# 7549. NGC ID: 25CJ.

PCGS Population: 7; 12 finer (MS-65 finest).

From the George Schwenk Collection. Earlier from our sale of the Augustana Collection, Winter 2022 Auction, November, lot 9013.



THE GEORGE SCHWENK COLLECTION

Stunning Ultra Gem Uncirculated 1880 Gold \$1



4040

1880 Gold Dollar. MS-68+ (PCGS). CAC. Offered is one of the finest, most visually appealing gold dollars of any date. The surfaces are beautifully toned in a blend of vivid rose-gold, orange-apricot and powder blue iridescence. Both sides display razor sharp definition that allows full appreciation of this classic gold coin design. This Ultra Gem 1880 gold dollar really needs to be seen to be fully appreciated and would serve as a highlight in the finest type or date collection.

The suspension of gold specie payments by Eastern and Midwestern banks early in the Civil War dealt the gold dollar a blow from which it basically never recovered. Mintages had started to diminish as early as 1854 when the return of silver coins to active circulation rendered the gold dollar increasingly obsolete as a circulating medium of exchange in the eastern part of the United States. A delivery of 1,361,355 pieces from the Philadelphia Mint in 1862 proved an aberration. The suspension of specie payments resulted in paltry yearly mintages through the balance of the 1860s and into the early 1870s. Minor upsurges in production were achieved at the Philadelphia Mint in 1873 and 1874 as the destruction of worn gold coins pursuant to the Act of February 12, 1873, provided bullion for new coins. Thereafter yearly mintages remained extremely limited until the gold dollar passed into coinage history in 1889. Not even in 1878, when the Mint stepped up gold coin production in anticipation of the resumption of specie payments on January 1, 1879, did gold dollar production increase. Clearly the usefulness of the gold dollar had passed, a situation summed up nicely by Mint Director James Pollock in his *Annual Report* of 1874:

“Whenever the specie basis shall have been reached, large coinage of the half and quarter eagles, will be necessary, but the mints can manufacture the same as rapidly as would be required or the bullion could be supplied for the purpose. We now have six different denominations of gold coin, which is a greater variety than is required. This being the case, and the three-dollar gold piece corresponding so nearly, as to weight, value, and size, with the quarter eagle, and rarely used, it should be discontinued. The gold dollar is not a convenient coin, on account of its small size, and it suffers more proportionately from abrasion than larger coins. Its issues should, therefore, be confined to actual demands for it by the depositors of bullion, and the requirements for change and retail transactions should be met with silver coin.”

There were obviously few calls for gold dollars in 1880, for the Philadelphia Mint produced only 1,600 pieces in circulation strike format, the lowest mintage among Philadelphia Mint gold dollars after the 1875 (just 400 coins struck). Even so, the 1880 is surprisingly obtainable in lower grades, and it is obvious that a large percentage of the mintage survived in the hands of speculators and/or numismatists. Virgil Brand, for one, is said to have owned hundreds of 1880 gold dollars. On the other hand, the 1880 remains rare in the finest Mint State grades, as here. Saving coins and saving them with expert numismatic care are two different things, and few 1880 gold dollars extant received the fine treatment accorded the offered example over the intervening 143 years.

PCGS# 7581. NGC ID: 25DJ.

PCGS Population: 4; with a single MS-69 finer.

From the George Schwenk Collection.



QUARTER EAGLES

Scarce Mint State 1836 Quarter Eagle



4041

1836 Classic Head Quarter Eagle. HM-4. Rarity-1. Head of 1835, Script 8, No Berry. MS-62 (PCGS). Frosty to modestly semi-reflective surfaces are further enhanced by dominant color in pale honey-apricot. A few glints of rose iridescence are evident on the reverse when viewed with the aid of direct lighting. Boldly to sharply struck with an impressively smooth appearance for the assigned grade. The brief Classic Head quarter eagle series of 1834 to 1839 is anything but common in Mint State, which is even true for an otherwise plentiful issue such as the 1836. A noteworthy bidding opportunity for discerning gold type collectors.

PCGS# 7694. NGC ID: 25FU.

From the George Schwenk Collection.



THE GEORGE SCHWENK COLLECTION

Seldom Offered Choice AU 1839-D Quarter Eagle



4042

1839-D Classic Head Quarter Eagle. HM-1, Winter 1-B. Rarity-5. Strong Branch, Berry. AU-55 (PCGS). The 1839-D quarter eagle is a historic and challenging early gold issue. This exceptional AU-55 example exhibits a blend of hard, frosty luster and bright honey-gold color to both sides. The surfaces are uncommonly smooth for the grade and retain bold to sharp striking detail to virtually all design elements.

1839 was the first year of coinage for quarter eagles at the Dahlonega Mint, the final year of quarter eagle coinage of the design type, and the second of just two years with an obverse mintmark position (the first year, 1838, saw branch mint coinage from only the Charlotte facility). In 1840, Christian Gobrecht's Liberty Head design replaced William Kneass' short-lived Classic Head motif of 1834 to 1839, and the mintmark position was moved to the reverse die.

The 1839-D has a modest mintage of 13,674 pieces. The foremost experts in this series agree on the number of coins extant, with Doug Winter estimating 200 to 250 and Daryl J. Haynor (*United States Classic Gold Coins of 1834-1839*, 2020) stating a more precise 225. The former author ranks the 1839-D as the 14th rarest of 20 Dahlonega Mint quarter eagle issues, a distinction it shares with the 1845-D. Haynor ranks the 1839-D as the third rarest Classic Head quarter eagle after the 1838-C and 1839. "Compared to the other dates," the author states, "the 1839-D is more proportionally found in the lower grades of Fine and Extremely Fine." It is particularly noteworthy, therefore, that this impressive collection includes a Choice AU coin to represent the 1839-D.

The two varieties of this issue combine a single obverse with two reverse dies. Both are of similar availability in numismatic circles, with a slight edge in scarcity going to HM-1, Winter 1-B, offered here.

PCGS# 7700. NGC ID: 25G5.

From the George Schwenk Collection.



Noteworthy Mint State 1844-D Quarter Eagle



4043

1844-D Liberty Head Quarter Eagle. Winter 5-I. MS-61 (PCGS). This well produced and uncommonly well preserved example is sure to catch the eye of advanced Southern gold collectors. Both sides are boldly struck in all but a few isolated areas, generally at and near the central high points, and typical of the issue. Bright golden-yellow color blends nicely with lively mint luster. With smoother surfaces than one might expect at the assigned grade level, this coin is almost certain to sell for a strong bid.

The 1844-D (17,332 pieces produced) is one of the more obtainable Dahlonega Mint quarter eagles in today's market, with circulated coins in VF and EF representing popular choices for many mintmarked gold type collectors. As with all D-Mint Liberty Head quarter eagles, however, the 1844-D is highly elusive in Mint State. Doug Winter (2013) accounts for only five or six Uncirculated survivors, confirming the fleeting nature of this offering in today's highly competitive numismatic market.

PCGS# 7736. NGC ID: 25GV.

PCGS Population: 7; 13 finer (MS-63 finest).

From the George Schwenk Collection. Earlier from our sale of the Augustana Collection, Winter 2022 Auction, November, lot 5071.



Drawing of the Dahlonega Mint in Georgia. (G.L. Osborn)



THE GEORGE SCHWENK COLLECTION

Exciting Proof 1901 Quarter Eagle



4044

1901 Liberty Head Quarter Eagle. JD-1, the only known dies. Rarity-4-. Proof-67 Deep Cameo (PCGS). CAC. Exceptional golden-yellow surfaces are expertly preserved and temptingly close to pristine. Produced to the highest standards of quality, as well, both sides sport full striking detail and profound cameo contrast between frosty devices and mirrored fields.

At 223 pieces produced, the 1901 is the highest mintage entry in the Proof Liberty Head quarter series. It is also popular for type purposes as the final issue of the type produced with a cameo finish. Although the 1901 is plentiful by classic Proof gold standards, survivors are scarce in an absolute sense with John Dannreuther (*United States Proof Coins, Volume IV: Gold, 2018*) accounting for 130 to 170 coins extant in all grades. With virtually pristine surfaces that have obviously been handled with great care since the time of striking, the coin offered here is nothing short of rare from a condition standpoint. Sure to please even the most discerning Proof gold type or date collector.

PCGS# 97927. NGC ID: 288R.

PCGS Population: 9; 5 finer in this category (Proof-69 Deep Cameo finest).

CAC Population: 9; 2.

From the George Schwenk Collection.



Near-Perfect 1902 Quarter Eagle



4045

1902 Liberty Head Quarter Eagle. MS-67+ (PCGS). Exceptional quality defines this breathtakingly beautiful Superb Gem 1902 quarter eagle. Bathed in vivid golden-apricot color, the surfaces also exhibit intense satin to softly frosted luster. This virtually pristine quarter eagle would serve as a focal point in even the finest gold cabinet.

At the turn of the century, quarter eagle production was confined to just the Philadelphia Mint, where in 1902 some 133,540 circulation strike were produced. While not an especially rare coin, the 1902 quarter eagle has long been popular among type collectors due to the overall excellent striking quality and relative ease of locating Gem Mint State examples. The situation changes at the higher Uncirculated grade levels. While a few MS-67 quarter eagles may be obtainable with some determination, above that level the issue is prohibitively rare, offering a challenge to even the most dedicated of collectors.

PCGS# 7854. NGC ID: 25LT.

PCGS Population: 8; 2 finer (both MS-68).

From the George Schwenk Collection. Earlier ex D.L. Hansen Collection.



THE GEORGE SCHWENK COLLECTION

Carefully Preserved 1926 Quarter Eagle



4046

1926 Indian Quarter Eagle. MS-65+ (PCGS). The 1926 is the most consistently well produced and sharply defined circulation strike Indian quarter eagle, and the present example does not disappoint in this regard. Both sides are fully impressed with satiny golden-rose luster. Uncommonly well preserved, as well, this delightful premium Gem would do equally well in a high grade type or date set. Lovely.

PCGS# 7950. NGC ID: 289C.

From the George Schwenk Collection.



Session 5 Wednesday, August 16, 2023, 1:00 PM PT

THREE-DOLLAR GOLD PIECES

Refreshingly Original 1854-D \$3 Gold



4047

1854-D Three-Dollar Gold Piece. Winter 1-A, the only known dies. AU-55 (PCGS). CAC. This thoroughly PQ example represents a significant find for the discerning Southern gold collector or numismatist specializing in the challenging three-dollar gold series. It is an uncommonly original, exceptionally attractive Choice AU bathed in rich, deep colors of honey-rose and orange-gold. The strike is well above average for the issue for, while the typical 1854-D is more or less blunt around the borders, this piece sports nearly complete denticulation on both sides. The major design elements are also boldly struck with most features sharp in the absence of all but light friction. Lustrous for the grade with a smooth, satiny texture, the strongest bids are encouraged on the part of collectors seeking to secure this superior quality 1854-D \$3.

The branch mint at Dahlonega struck 1,120 three-dollar gold pieces in 1854, the first and only year that the facility produced this denomination. The entire production run for this rarity was accomplished in August from one die pair, with most of the mintage passing into circulation. None are known to have been saved purposefully by a numismatist, and not even the curators of the Mint Cabinet showed an interest in obtaining an example. As a result, the typical 1854-D \$3 is a well circulated VF coin. Many of the 125 to 175 or so survivors estimated to exist today have been cleaned or otherwise harmed. Any example even approaching Mint State can be considered a truly special coin, especially with attractively original surfaces, as here.

PCGS# 7970. NGC ID: 25M4.

PCGS Population: 25; 16 finer, just four of which are Mint State (MS-62 finest).

CAC Population: 10; 6.

From the George Schwenk Collection. Earlier from our sale of the Georgia Gold Rush of Dahlonega Mint Coinage: 1838-1861, Summer 2022 Global Showcase Auction, August, lot 6074.



THE GEORGE SCHWENK COLLECTION

Thoroughly PQ 1854-O \$3 Gold



4048

1854-O Three-Dollar Gold Piece. Winter-2. EF-45 (PCGS). CAC. A fully original, CAC-approved example of this key date three-dollar gold issue, and a significant numismatic rarity, as such. Handsome olive-orange surfaces exhibit glints of pinkish-rose color as the coin rotates under a light. Overall detail is impressive for this challenging issue, both sides lightly circulated with traces of original luster remaining. Alone among New Orleans Mint issues in the three-dollar gold series, the 1854-O was produced to the extent of 24,000 pieces. This is a generous total for the type, but attrition through circulation was high and of the 1,000 or so coins believed extant most grade EF-40 or lower, and seldom carry CAC approval. This is a noteworthy premium quality Choice EF worthy of the strongest bids.

Only a single die variety is known for this issue, but survivors come in two die states. Late die state examples, as here, are characterized by incomplete detail to the ribbon at the base of the wreath, the result of die lapping on the part of mint employees.

PCGS# 7971. NGC ID: 25M5.

From the George Schwenk Collection. Earlier from Legend Rare Coin Auctions' Regency Auction 54, September 2022, lot 276.

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Exceptional 1857-S \$3 Gold



4049

1857-S Three-Dollar Gold Piece. AU-58 (PCGS). Lovely and rare near-Mint quality for this elusive, conditionally challenging early San Francisco Mint issue. Subtle pinkish-rose iridescence mingles with warmer golden-honey color on both sides. The strike is sharp throughout, although the date is weak as always seen; it was impressed lightly into the die from left to right with the 7 the heaviest of the numerals. Ample luster remains, the surfaces pleasingly smooth for the assigned grade with superior eye appeal that will please even the most discerning three-dollar gold enthusiast.

Of the 14,250 struck, nearly every piece experienced some degree of circulation in the hustle-bustle California economy of the 1850s and 1860s. Indeed, only 160 to 225 survived such commercial use, usually VF to EF, with AU examples such as this considered rare. It is estimated that fewer than a half dozen true Mint State examples of the 1857-S can be accounted for today, which fact further confirms the significance of this attractive AU-58.

PCGS# 7977. NGC ID: 25MB.

PCGS Population: 12; 11 finer (MS-67 finest).

From the George Schwenk Collection.



THE GEORGE SCHWENK COLLECTION

Choice EF 1860-S Three-Dollar Gold Piece



4050

1860-S Three-Dollar Gold Piece. EF-45 (PCGS). CAC. Remarkably well preserved and attractive despite having seen light commercial use, this premium Choice EF San Francisco Mint \$3 gold coin really needs to be seen to be fully appreciated. Both sides are exceptionally smooth with not even a single distracting mark or other blemish to report. Glints of pale silver-gray patina mingle with dominant deep honey-orange color, the appearance undeniably original. Boldly defined overall with stronger eye appeal than many certified AU examples of this issue offered in today's market.

The 1860-S (just 7,000 pieces produced), is the rarest of the early San Francisco Mint three-dollar gold issues. In their 2005 book *The United States \$3 Gold Pieces: 1854-1889*, Q. David Bowers and Douglas Winter account for fewer than 150 survivors in all grades. The vast majority of examples in numismatic hands grade no finer than VF. Premium quality examples with CAC approval are rare at all levels, which fact confirms the significance of this offering for advanced three-dollar gold specialists.

PCGS# 7981. NGC ID: 25MF.

CAC Population: 5; 11.

From the George Schwenk Collection.



Session 5 Wednesday, August 16, 2023, 1:00 PM PT

Premium Quality Gem Mint State 1878 \$3 Gold



4051

1878 Three-Dollar Gold Piece. MS-65+ (PCGS). CAC. A magnificent upper end Gem with lovely golden-apricot color to both sides. Sharply struck with a bold satin to softly frosted finish, it ranks among the finest certified not only of the issue but of the entire denomination. One of the most desirable gold type coins in this sale, and equally well suited for inclusion in a world class collection of this challenging 19th century odd denomination series.

During and after the Civil War, coins, especially those made in gold and silver, continued to be hoarded. The passage of the Specie Resumption Act of January 14, 1875, mandated that the Treasury Department redeem federally-issued currency for specie (gold or silver) beginning on January 1, 1879. Leading up to the resumption of these payments, the Mint struck large quantities of gold coins of all denominations in anticipation of increased demand for commerce. Once paper money achieved parity with gold in December 1878, the expected greater demand for coins did not materialize, especially for the three-dollar gold piece.

Introduced in 1854 to coincide with the change in the first-class postal rate to 3¢, the three-dollar gold piece was intended to make the purchase of a full sheet of 100 stamps easier. However, the new gold coin never took off for everyday use and for most of its existence, mintage figures were modest with only ten of the 43 total issues exceeding 10,000 pieces, almost all in the 1850s. In 1878, the Philadelphia Mint struck 82,304 three-dollar gold pieces, second only to the initial 1854 in terms of number coined. As the denomination was seldom seen in circulation in the East, many of the coins sat in Treasury coffers until they were eventually melted. Minimal quantities were struck each year at Philadelphia for another 11 years before the denomination was abolished in 1889. In the meantime, some banks paid out their reserves of the denomination at a slight premium to numismatists as well as jewelers who used the coins in necklaces and bracelets.

PCGS# 8000. NGC ID: 25MZ.

From the George Schwenk Collection. Earlier from Legend Rare Coin Auctions' Regency Auction 54, September 2022, lot 277.



THE GEORGE SCHWENK COLLECTION

Stunning Deep Cameo Proof 1886 \$3



4052

1886 Three-Dollar Gold Piece. JD-1, the only known dies. Rarity-4. Proof-66 Deep Cameo (PCGS). CAC. This handsome and fully original Gem Proof 1886 \$3 represents one of the finest auction offerings for the issue in recent decades. Deep, rich color in reddish-gold greets the viewer from both sides and delivers outstanding eye appeal. Sharply struck with subtle orange-peel texture in the fields and a sharp contrast against the satiny devices. Virtually untouched and undoubtedly superior for the assigned grade, only the strongest bids will be competitive for this outstanding offering.

By 1886 the three-dollar gold series was rapidly approaching its end, which officially came in the Coinage Act of September 26, 1890. Although this act is dated late in 1890, the final three-dollar gold pieces were produced in 1889. Yearly circulation strike mintages had been limited throughout the entire series, in fact, and especially so after the outbreak of the Civil War in 1861. By the 1880s the Philadelphia Mint was delivering no more than 6,000 circulation strikes yearly, in most cases no more than 1,000 coins.

Beginning in 1884, on the other hand, Proof mintages increased in response to heightened demand from contemporary numismatists. The 1886 was produced to the extent of 142 Proofs, surpassed by the mintages of only the Proof 1887 and Proof 1888. Most of the Proofs struck in 1886 were distributed and subsequently preserved. Numismatic experts are generally in agreement on the number of coins extant, Bowers and Winter providing a figure in the range of 80 to 100 coins, seconded by Dannreuther (2018), with *PCGS CoinFacts* offering a similar range of 75 to 90 survivors. The present Deep Cameo Gem with CAC approval is among the very finest certified and is an important bidding opportunity for advanced gold type or date collectors.

PCGS# 98050. NGC ID: 28AV.

PCGS Population: 6; 3 finer in this category (Proof-67 Deep Cameo finest).

CAC Population: 6; 1.

From the George Schwenk Collection. Earlier from David Lawrence's Internet Auction #1236, August 2022, lot 5257.



HALF EAGLES

Handsome Choice Mint State 1807 Capped Bust Right \$5 The HBCC Specimen



4053

1807 Capped Bust Right Half Eagle. BD-4. Rarity-4+. Large Reverse Stars. MS-63+ (PCGS). This lovely premium Choice example will appeal to both advanced early gold specialists and high quality type collectors. Soft satin luster blends with handsome deep orange-apricot color, the appearance attractively original, and uncommonly so for a pre-1834 U.S. Mint gold coin. The strike is remarkably sharp for the type, as well, with both the central and peripheral features well defined. Exceptionally attractive and worthy of strong bids. BD Die State c/a.

The 1807 Capped Bust Right half eagle is found in two principal types featuring either small stars or large stars on the reverse, produced in six separate die pairings. All known examples of BD-4 show signs of die lapping on the obverse to remove defects. However, the obverse die experienced an as-yet unknown terminal injury compelling it to be retired after producing between 5,000 and 7,500 half eagles, or approximately one-fifth of the total number coined. Today, fewer than 100 examples are known, with most found in the higher circulated grades. Fully Mint State, and Choice at that, the present example is a noteworthy condition rarity for the type, issue and die pairing.

PCGS# 519901. NGC ID: 25P8.

PCGS Population (all die marriages of the issue): 3; 13 finer (MS-65+ finest).

From the George Schwenk Collection. Earlier from our (Bowers and Ruddy's) sale of the Robert Marks Collection, November 1972, lot 1039; Heritage's sale of the Harry W. Bass, Jr. Core Collection, Part I, September 2022 Long Beach Signature Auction, lot 11044.



THE GEORGE SCHWENK COLLECTION

Satiny Mint State 1836 Half Eagle



4054

1836 Classic Head Half Eagle. HM-6. Rarity-3. MS-62+ (PCGS). CAC. Beautiful golden-apricot color blends with full satin to softly frosted luster. Smartly impressed with nearly full striking detail throughout the design, this is an expertly produced Classic Head \$5. Impressively smooth in hand, it is also a PQ example for the assigned grade that is very close to a Choice Mint State rating.

After the New Tenor half eagles went into production on August 1, 1834, they remained a consistent news item for much of the summer and fall. Editorials against the Bank of the United States in pro-Jackson newspapers railed against the bank's monopoly power and latched upon the new half eagle as a symbol of it, complaining that the bank stockpiled the gold rather than paid it out, though the political polemics of this era were not often an accurate reflection of reality. "The rapid circulation of the Jackson currency, the gold eagles and half eagles...is annoying the friends of monopoly and the Bank beyond all conception," the *New York Evening Post* published just two weeks after the new coins were introduced. The Bank of the United States, located nine blocks down Chestnut Street from the Philadelphia Mint, was the largest depositor of gold at the Mint in this era. The followers of President Jackson's populist anti-bank rhetoric didn't understand or care about banking reserves or the importance of gold in international banking, preferring to shake their fist at the clouds in anger for the control the bank wielded over the national economy. Jackson's veto of the bank's recharter is widely seen as causing the Panic of 1837, the first long national depression. Some scholars place greater importance upon other issues, including the bursting of the Western land bubble in 1836.

Nine different die combinations produced more than half a million 1836 half eagles, the second largest production run among the Classic Head issues of this denomination. After the first year 1834, no doubt saved in fairly large numbers due to its novelty, the 1836 is the most readily obtainable half eagle of this type. The 1836 HM-6 is one of the more popular varieties of the issue for type purposes, and among collectors of both circulated and Mint State coins. This die pairing is extremely rare any finer than MS-63, however, with the MS-64+ example listed in the *PCGS Population Report* alone at CC#1 for these dies. The MS-62+ specimen offered here is at the upper end of the assigned grade level and worthy of the strongest bids.

PCGS# 765235. NGC ID: 25RY.

PCGS Population (HM-6 attribution only): 1; 1 finer (MS-64+).

From the George Schwenk Collection. Earlier from our sale of the Daryl J. Haynor Virginian Collection, Summer 2022 Global Showcase Auction, August, lot 5047. The plate coin for the 1836 HM-6 variety in the 2020 Haynor reference on Classic Head gold coinage.



Session 5 Wednesday, August 16, 2023, 1:00 PM PT

Underrated 1838 Half Eagle Scarce Philadelphia Mint Classic Head Issue



4055

1838 Classic Head Half Eagle. HM-1. Rarity-3. AU-53 (PCGS). Wisps of orange-apricot iridescence enliven otherwise golden-olive surfaces. An undeniably original AU example, solidly graded and with sharp to full striking detail and abundant mint luster. The 1838 rivals the 1837 as the scarcest Philadelphia Mint issue in the Classic Head half eagles series. Only two die marriages are known, and they are of comparable rarity.

PCGS# 8176. NGC ID: 25S4.

From the George Schwenk Collection. Earlier from our sale of the Fairmont Collection - CBL Set, Winter 2022 Auction, November, lot 7004.



"A View of Quebec from Point Levy," by William Kneass, designer of the Classic Head featured on United States quarter eagles (1834-1839) and half eagles (1834-1838).
(Library of Congress)



THE GEORGE SCHWENK COLLECTION

Lovely AU 1838-D Half Eagle Historic Dahlonega Mint Issue



4056

1838-D Classic Head Half Eagle. HM-1, Winter 1-A, the only known dies. Rarity-3. AU-50 (PCGS). CAC. From the Dahlonega Mint's first coinage issue comes this inviting, thoroughly PQ half eagle at the AU-50 grade level. Bathed in a bold blend of deep orange-gold and lighter pinkish-rose colors, the surfaces retain appreciable satin luster that is brightest in the protected areas around and among the design elements. Those same design elements are well struck in general and mostly sharp, mentionable softness being confined to the stars around the obverse periphery. Free of troublesome marks with a pleasingly smooth appearance in hand, this is a fully choice example for the grade that is sure to draw strong bids from discerning Southern gold collectors.

All 20,583 half eagles coined in Dahlonega in 1838 were struck by a single die pair. Most were distributed regionally and saw extensive circulation; 1838-D half eagles in Fine and Very Fine grade are not unusual. Sylvia Gailey Head and Elizabeth W. Etheridge's *The Neighborhood Mint: Dahlonega in the Age of Jackson* report that the first coins struck at Dahlonega were half eagles. The first press run of 80 coins was struck on April 17, 1838, as recorded in a letter from Mint Superintendent Dr. Joseph J. Singleton to Philadelphia Mint Director Robert M. Patterson on May 1, 1838. Lacking good leadership and technical skills, the Dahlonega Mint got off to a rough start. Important equipment took ages to reach north Georgia from Philadelphia, or it never arrived at all. Quarter eagles were not struck until 1839, and new half eagle dies for 1839 were not received until April of that year. Though silver coinage was authorized by Congress to be struck in Dahlonega in 1840, the facility struck nothing but gold coins until its closure. Taken over by the Confederacy in 1861, the mint structure was left abandoned after the Civil War. In 1871, the building was given to the North Georgia Agricultural College. After the mint burned down in 1878, another structure was constructed on the foundation and now serves as an administration building for the University of North Georgia.

This issue attracts interest from several different quarters. Type collectors seek it out as the only Dahlonega Mint Classic Head half eagle. Dahlonega specialists require examples to complete date runs, and those who pursue first year of issue coins cherish the 1838-D as the first half eagle of the Dahlonega Mint. Once the present example finds its way into a tightly held collection, it may be several years before an 1838-D half eagle of similar quality appears on the open market. Interested bidders are urged to prepare an aggressive strategy for this lot.

PCGS# 8178. NGC ID: 2556.

CAC Population: 13; in all AU grades.

From the George Schwenk Collection. Earlier from our sale of the Georgia Gold Rush of Dahlonega Mint Coinage: 1838-1861, Summer 2022 Global Showcase Auction, August, lot 6078.



Exceptionally Sharp 1839-D Half Eagle



4057

1839-D Liberty Head Half Eagle. Winter 2-A. AU-55 (PCGS). A simply outstanding example of this challenging early date Dahlonega Mint half eagle issue. Striking detail is exceptional for the issuing mint, both sides exhibiting razor sharp to full definition to virtually all design features. Attractive color, as well, we note vivid medium gold throughout. Lustrous and uncommonly smooth for the assigned grade.

The Dahlonega Mint half eagle series was only in its second year when the facility struck 18,939 examples in 1839. This is the first D-Mint issue of Christian Gobrecht's Liberty Head design, the 1838-D displaying William Kneass' Classic Head motif. The 1839-D is an important one-year type in the Dahlonega Mint half eagle series. Liberty's portrait is different than that used on succeeding issues in this series with deep curvature to the neck truncation. Additionally, the 1839-D is the only Dahlonega Mint Liberty half eagle that displays the mintmark on the obverse above the date. Beginning in 1840 the mintmark can be found on the reverse between the eagle and the denomination FIVE D.

A median rarity in this Southern gold series, the 1839-D has an extant population on the order of just a few hundred coins. Most survivors are in lower grades through EF. At the AU and Mint State levels the 1839-D is rarer than such other Dahlonega Mint fives as the 1841-D, 1842-D Small Date, 1856-D and 1859-D. Not all that far removed from Condition Census, this exceptionally well produced and preserved example would serve as a focal point in any collection.

PCGS# 8193. NGC ID: 25S9.

PCGS Population: 14; 16 finer, just nine of which are Mint State (MS-62 finest).

From the George Schwenk Collection.



THE GEORGE SCHWENK COLLECTION

Noteworthy 1857-D Half Eagle Rarity in Mint State



4058

1857-D Liberty Head Half Eagle. Winter 41-HH. MS-61 (PCGS). Offered is an exceptionally well preserved example of an elusive pre-Civil War Southern gold issue. Vivid orange-apricot surfaces are highly lustrous with faint semi-reflectivity in the fields. Otherwise softly frosted in texture, the strike is impressively sharp for the issuing mint with only a touch of softness confined to the central high points.

The 1857-D is the seventh rarest of 24 half eagle issues from the Dahlonega Mint, a ranking it shares with the 1849-D. The mintage in 1857 was only 17,046 pieces and survivors number no more than 200 or so coins in all grades. About Uncirculated and Mint State examples are in the distinct minority, the latter comprising the Condition Census for the 1857-D.

PCGS# 8273. NGC ID: 25V4.

PCGS Population: 5; 7 finer (MS-63 finest).

From the George Schwenk Collection. Earlier from our sale of the Augustana Collection, Winter 2022 Auction, November, lot 5088.



Session 5 Wednesday, August 16, 2023, 1:00 PM PT

Vivid Superb Gem 1904 Half Eagle Condition Census Quality



4059

1904 Liberty Head Half Eagle. MS-67 (PCGS). With silky smooth surfaces, razor sharp striking detail and vivid rose-gold and power blue colors, this luxurious Superb Gem is seemingly earmarked for inclusion in a high quality type set. Despite a not overly generous mintage of 392,000 circulation strikes, the 1904 is a plentiful issue by Motto Liberty Head half eagle standards. Several thousand Mint State coins have survived but, as with virtually all classic U.S. Mint gold issues, the 1904 is a formidable condition rarity in the finest grades. Solidly in the Condition Census, the present example will please even the most discerning gold enthusiast.

PCGS# 8409. NGC ID: 25Z4.

PCGS Population: 6; with a single MS-67+ finer.

From the George Schwenk Collection. Earlier from Heritage's CSNS Signature Auction of May 2022, lot 4813.



THE GEORGE SCHWENK COLLECTION

Rare Premium Gem 1915 Indian \$5



4060

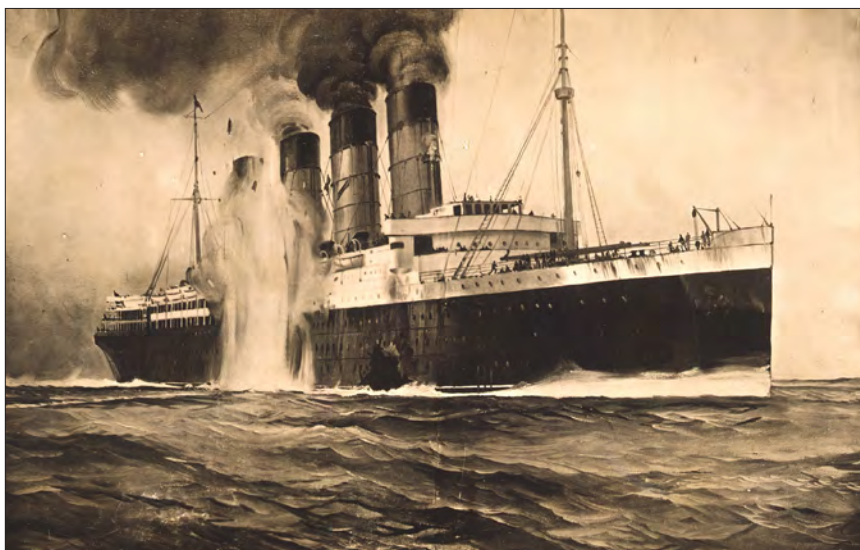
1915 Indian Half Eagle. MS-65+ (PCGS). This is a magnificent Gem with full, lively mint luster blanketing both sides. The surfaces exhibit traces of powder blue and pinkish-apricot iridescence to dominant deep orange-gold color. Sharply impressed, expertly preserved, and sure to sell for a strong premium.

Struck during the first full year of World War I, 1915 saw the conflict in Europe escalate and the United States edge closer to involvement with the sinking of the *Lusitania*. In that year 588,000 half eagles were struck and overall the 1915 is one of the more available Indian issues in lower grades. However, perhaps only 100 examples survive in Gem condition. Any high-end Indian half eagle is a rarity, in fact, with demand from discerning gold type collectors far exceeding supply.

PCGS# 8530. NGC ID: 28DX.

PCGS Population: 10; with a single MS-66 finer.

From the George Schwenk Collection.



Photograph of drawing, made for the *New York Herald* and the *London Sphere*, shows the *R.M.S. Lusitania* as a second torpedo hits behind a gaping hole in the hull. (Library of Congress)



Session 5 Wednesday, August 16, 2023, 1:00 PM PT

EAGLES

Exquisite Premium Gem 1901-S \$10 Lib



4061

1901-S Liberty Head Eagle. MS-66 (PCGS). A virtually pristine 1901-S eagle that will be just right for inclusion in a high quality gold type set. Both sides of this lovely coin are fully struck with razor sharp detail from the rims to the centers. Bathed in satiny mint luster and vivid reddish-rose color, to look upon this piece is to admire both its advanced technical quality and outstanding eye appeal. Among a relatively tiny group of premium Gem survivors from a sizable mintage of more than 2.8 million coins, this upper end 1901-S eagle is absolutely worthy of the assigned grade. A find for the discerning gold enthusiast, and worthy of the strongest bids.

PCGS# 8749. NGC ID: 267S.

From the George Schwenk Collection.



THE GEORGE SCHWENK COLLECTION

Superior Gem 1932 Indian \$10



4062

1932 Indian Eagle. MS-66 (PCGS). Soft pinkish hues mingle with the golden-apricot coloration throughout this exceptional Gem. The luster is uniform and frosty, remaining nicely undisturbed under magnification. Sharply struck and exceptionally smooth throughout.

The penultimate year for the denomination and for circulating gold of all denominations, the 1932 eagle is the most available of the later issues. A rather staggering mintage of 4,463,000 pieces were struck this year, but most were soon melted and doubtless only a fraction survive today. A considerable number of coins are known in Mint State, though almost all are below Gem. This upper end MS-66 example is a scarce and significant offering, a standout example destined for an advanced gold type set or Indian eagle collection.

PCGS# 8884. NGC ID: 28HB.

From the George Schwenk Collection. Earlier ex Hansen Collection; our Winter 2022 Auction, November, lot 5104.



DOUBLE EAGLES

Upper-End Gem 1904 Double Eagle



4063

1904 Liberty Head Double Eagle. MS-66 (PCGS). A frosty golden-apricot example with razor sharp striking detail throughout the design. Surfaces are silky smooth in appearance and impressively well preserved for both the issue and the type.

By the early 20th century gold coins no longer actively circulated within the United States, except for limited use on the West Coast, which needs were easily met by the San Francisco Mint. As such, it seems that most examples of this Philadelphia Mint issue were used in international commerce, generally in the form of shipment to England or France. Hundreds of thousands of these coins returned to the United States beginning after World War II, and the 1904 is the most available issue of its type in Mint State. At the premium Gem Uncirculated level, as here, the 1904 is scarce and enjoys particularly strong demand for inclusion in high grade type and date sets. This is a beautiful coin, and it is sure to sell for a strong bid.

PCGS# 9045. NGC ID: 26CY.

From the George Schwenk Collection.



THE GEORGE SCHWENK COLLECTION

Perennially Popular 1908 No Motto Double Eagle



4064

1908 Saint-Gaudens Double Eagle. No Motto. MS-67 (PCGS). A lovely example of this classic type issue from the earliest years of the Saint-Gaudens double eagle series. Fully frosted with vivid rose to golden-apricot color, the surfaces are exceptionally smooth and well deserving of the Superb Gem rating from PCGS. While this issue was always available in various grades, a large hoard of this particular date was discovered, that was handled by Ron Gillio in the early 1990s. The hoard contained 19,900 double eagles, and they were of incredible quality. Apparently undisturbed since 1917, these bags of 1908 No Motto coins were named “The Wells Fargo Hoard” from the location where they were stored. The finest coins of this hoard offered unbelievable quality with many Superb Gems that otherwise would never have been available. Although not pedigreed as such on the PCGS holder, this beautiful coin was likely part of that remarkable find.

PCGS# 9142. NGC ID: 26F6.

From the George Schwenk Collection.

MISCELLANEOUS U.S. COINS

4065

Lot of (9) Modern Type Coins. Proof-70 Deep Cameo (PCGS). Included are: 2000-S Lincoln cent; 1984-S Jefferson nickel; 1978-S Roosevelt dime; 1995-S Washington quarter; 2003-S Kennedy half dollar; 1981-S Anthony dollar, Type I Mintmark; 2006-S Sacagawea dollar; 2007-S Presidential dollar, John Adams; and 2018-S American Innovation dollar, Innovators, First Strike.

From the George Schwenk Collection.

END OF SESSION 5

Bidding Increments

Bid	Bid Increment
\$0-\$499	\$20.00
\$500-\$999	\$50.00
\$1,000-\$1,999	\$100.00
\$2,000-\$4,999	\$200.00
\$5,000-\$9,999	\$500.00
\$10,000-\$19,999	\$1,000.00
\$20,000-\$49,999	\$2,000.00
\$50,000-\$99,999	\$5,000.00
\$100,000-\$199,999	\$10,000.00
\$200,000-\$499,999	\$20,000.00
\$500,000-\$1,999,999	\$50,000.00
\$2,000,000-\$9,999,999	\$100,000.00
\$10,000,000+	\$200,000.00

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Account Number: 2612038

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Address: 120 South LaSalle Street. Chicago, IL 60603

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Account Number: 2612038

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STACK’S BOWERS IS NOT RESPONSIBLE FOR ANY ERRORS IN BIDDING. All Bidders should make certain to bid on the correct lot and that the bid is the bid intended. Once the hammer has fallen and the Auctioneer has announced the Buyer, the Buyer is unconditionally bound to pay for the lot, even if the Buyer made a mistake. Stack’s Bowers reserves the right to withdraw any lot at any time, even after the hammer has fallen, until the Buyer has taken physical possession of the lot. No participant in the Auction Sale shall have a right to claim any damages, including consequential damages if a lot is withdrawn, even if the withdrawal occurs after the Auction Sale.

4. Bidder Registration Required. All persons seeking to bid must complete and sign a registration card either at the auction or online, or otherwise qualify to bid, as determined in the sole discretion of the Auctioneer. By submitting a bid, the Bidder acknowledges that Bidder has read the Terms and Conditions of Auction Sale, the descriptions for the lot(s) on which they have bid, and that they agree to be bound by these Terms of Sale. This agreement shall be deemed to have been made and entered in California. The Bidder acknowledges that the invoice describing a lot by number incorporates the catalog and Terms of Sale. Person appearing on the OFAC list are not eligible to bid.

5. Buyer’s Premiums. A premium of twenty percent (20%) based upon the total amount of the hammer (minimum of \$20), will be added to all purchases of individual lots, regardless of affiliation with any group or organization (the “Buyer’s Premium”). A reacquisition charge may apply to Consignors pursuant to a separate agreement, which may be higher or lower than the Buyer’s Premium.

6. Payment. Payment is due immediately upon the fall of the auctioneer’s hammer. Payment is delinquent and in default if not received in full, in good funds, within fourteen (14) calendar days of the Auction Sale (the “Default Date”), without exception, time being of the essence. Unless otherwise agreed in writing prior to the Auction Sale, all auction sales are payable strictly in U.S. Dollars or Hong Kong Dollars. All invoices will be made in United States Dollars. If paying in Hong Kong Dollars, Buyer’s invoices will be credited with the amount of U.S. Dollars at the rate established by the Auctioneer at the time of the Auction Sale. Payments may be made by credit card, Paypal, Union Pay, check, wire transfer, money order and cashier’s check. Cash transactions will be accepted in the sole discretion of Stack’s Bowers, and if accepted, for any cash transaction or series of transactions exceeding \$10,000, a Treasury Form 8300 will be filed. Contact Stack’s Bowers for wiring instructions before sending a wire. Bank wires sent from a foreign bank are subject to an international bank wire fee of \$35. We accept payment by Visa, Mastercard, American Express, Discover or Paypal for invoices up to \$2,500, with a maximum of \$10,000 in any 30 day period. All payments are subject to a clearing period. Checks drawn on U.S. banks will be subject to up to a 10 business day hold, and checks drawn on foreign banks will be subject to a 30 day hold. Stack’s Bowers reserves the right not to release lots for which good funds have not yet been received. On any past due accounts, Stack’s Bowers reserves the right, without notice, to extend credit and impose carrying charges (as described below). Buyers agree to pay reasonable attorney’s fees and cost incurred to collect past due accounts. Any invoice not paid by the Default Date will bear a five percent (5%) late fee on the invoice amount. Buyers personally and unconditionally guarantee payment in full of all amounts owed to Stack’s Bowers. Any person submitting bids on behalf of a corporation or other entity, by making such bid, agrees to be personally jointly and severally liable for the payment of the purchase price and any related charges and the performance

Terms & Conditions – Showcase and Collectors Choice Auctions (cont.)

of all Buyer obligations under these Terms of Sale and Stack's Bowers reserves the right to require a written guarantee of such payments and obligations. Bidders who have not established credit with Stack's Bowers must furnish satisfactory information and credit references and/or deposit at least twenty-five percent (25%) of their total bids for that Auction Sale session(s) or such other amount as Stack's Bowers may, in its sole and absolute discretion require before any bids from such Bidder will be accepted. Deposits submitted will be applied to purchases. Any remaining deposits will be promptly refunded, upon clearance of funds.

7. Sales Tax. Buyers will be charged all applicable sales tax unless a valid Resale Certificate has been provided to the Auctioneer prior to the auction. Should state sales tax become applicable in the delivery state prior to delivery of the property on the invoice, the Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. In the event any applicable sales tax is not paid by Buyer that should have been paid, even if not such tax was not charged or collected by Stack's Bowers by mistake, error, negligence or gross negligence, Buyer nonetheless acknowledges responsibility to pay such sales tax and remains fully liable for and agrees to promptly pay such taxes on demand, together with any interest or penalty that may be assessed by the taxing authority and agrees to indemnify and hold Auctioneer harmless from any applicable sales tax, interest or penalties due. Lots from different Auctions may not be aggregated for sales tax purposes.

8. Financial Responsibility. In the event any applicable conditions of these Terms of Sale herein are not complied with by a Buyer or if the Buyer fails to make payment in full by the Default Date, Stack's Bowers reserves the right, in its sole discretion, in addition to all other remedies which it may have at law or in equity to rescind the sale of that lot or any other lot or lots sold to the defaulting Buyer, retaining all payments made by Buyer as liquidated damages, it being recognized that actual damages may be speculative or difficult to compute, and resell a portion or all of the lots held by Stack's Bowers, in a commercially reasonable manner, which may include a public or private sale, in a quantity sufficient in the opinion of Stack's Bowers to satisfy the indebtedness, plus all accrued charges, and Stack's Bowers may charge a seller's commission that is commercially reasonable. More than one such sale may take place at the option of Stack's Bowers. If Stack's Bowers resells the lots, Buyer agrees to pay for the reasonable cost of such sale, together with any incidental costs of sale, including reasonable attorney's fees and costs, cataloging and any other reasonable charges. Notice of the sale shall be by U.S.P.S. Certified Mail, Return Receipt Requested to the address utilized on the Bid Sheet, Auction Consignment and Security Agreement or other last known address by Stack's Bowers. The proceeds shall be applied first to the satisfaction of any damages occasioned by Buyer's breach, then to any other indebtedness owed to Stack's Bowers, including without limitation, commissions, handling charges, carrying charges, the expenses of both sales, seller's fees, reasonable attorneys' fees, costs, collection agency fees and costs and any other costs or expenses incurred. Buyer shall also be liable to Stack's Bowers for any deficiency if the proceeds of such sale or sales are insufficient to cover such amounts.

Buyer grants to Stack's Bowers, its affiliates and assignees, the right to offset any sums due, or found to be due to Stack's Bowers, and to make such offset from any past, current, or future consignment, or purchases that are in the possession or control of Stack's Bowers; or from any sums due to Buyer by Stack's Bowers, its affiliates and assignees. In addition, defaulting Buyers will be deemed to have granted to Stack's Bowers, its affiliates and assignees, a security interest in: (x) the purchased lots and their proceeds, and (y) such sums or other items and their proceeds, in the possession of Stack's Bowers, its affiliates or assignees, to secure all indebtedness due to Stack's Bowers and its affiliated companies, plus all accrued expenses, carrying charges, seller's fees, attorney fees, and costs, until the indebtedness is paid in full. Buyer grants Stack's Bowers the right to file a UCC-1 financing statement for such items, and to assign such interest to any affiliated or related company or any third party deemed appropriate by Stack's Bowers. If the auction invoice is not paid for in full by the Default Date, a carrying charge of one-and-one-half percent (1-1/2%) per month may be imposed on the unpaid amount until it is paid in full. In the event this interest rate exceeds the interest permitted by law, the same shall be adjusted to the maximum rate permitted by law, and any amount paid in excess thereof shall be allocated to principal. Buyer agrees to pay all reasonable attorney's fees, court costs and other collection costs incurred by Stack's Bowers or any affiliated or related company to collect past due invoices or to interpret or enforce the terms hereof or in any action or proceeding arising out of or related to the Auction Sale. Stack's Bowers reserves the right to assign its interest to any third party. To the extent that the Buyer for any lot consists of more than one person or entity, each such person or entity is jointly and severally liable for all obligations of the Buyer, regardless of the title or capacity of such person or entity. Stack's Bowers shall have

all the rights of a secured creditor under Article 9 of the California Commercial Code and all rights of the consignor to collect amounts due from the Buyer, whether at law or equity.

9. Shipping. It is the Buyer's responsibility to contact Stack's Bowers after the sale to make shipping and packaging arrangements. Due to the fragile nature of some lots, Stack's Bowers may elect not to assume responsibility for shipping or packing, or may charge additional shipping and handling. Stack's Bowers, in its sole discretion, may not ship to select countries. Lots indicated as being "framed" or that are specifically identified in the catalog are shipped at Buyer's risk. All taxes, postage, shipping, if applicable, handling, insurance costs, the Buyer's Premium, and any other fees required by law to be charged or collected will be added to the invoice for any lots invoiced to Buyer. All lots shipped to foreign countries will be billed an additional one-half percent (1/2%) for insurance (minimum of \$10). For any lots delivered outside the country where the auction is hosted, the declaration value shall be the item(s) hammer price plus its buyer's premium. Auctioneer shall not be liable for any loss caused or resulting from seizure or destruction under quarantine or customs regulation or confiscation by order of any government or public authority. Buyer shall be responsible for paying all applicable taxes, duties and customs charges for all lots delivered outside the country where the auction is hosted. All lots will be shipped FOB Destination, freight prepaid and charged back. Title and risk of loss pass to the Buyer at the destination upon tender of delivery. Acceptance of delivery constitutes acceptance of the purchased lots. Inspection of the purchased lots is not required for acceptance. Any and all claims based upon Buyer's failure to receive a purchased lot, Buyer's receipt of a lot in damaged condition, or otherwise related to delivery, must be received in writing by Stack's Bowers no later than the earlier of thirty (30) days after payment, or the date of the Auction Sale (the "Outside Claim Date"). As Buyers may not receive notification of shipment, it is Buyer's responsibility to keep track of the Outside Claim Date and make timely notification of any such claim. The failure to make a timely claim, time being of the essence, shall constitute a waiver of any such claim. Orders paid by credit card will only be shipped to the verified address on file with the credit card merchant.

10. DISCLAIMER AND WARRANTIES. NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IS MADE OR IMPLIED ON ANY LOT. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY LOT EXCEPT FOR WARRANTY OF TITLE, AND IN THE CASE OF TITLE, AUCTIONEER IS SELLING ONLY THAT RIGHT OR TITLE TO THE LOT THAT THE CONSIGNOR MAY HAVE AS OF THE AUCTION SALE DATE. ALL LOTS ARE SOLD "AS IS" AND WITH ALL FAULTS. PURCHASER HEREBY ASSUMES ALL RISKS CONCERNING AND RELATED TO THE GRADING, QUALITY, DESCRIPTION, CONDITION, AND PROVENANCE OF A LOT.

a. COINS, CURRENCY AND CRYPTOCURRENCY TOKENS LISTED IN THIS CATALOG AS GRADED AND ENCAPSULATED BY PCGS, NGC, ANACS, ICG, PCGS CURRENCY, PMG, PCGS BANKNOTE GRADING, CMC OR ANY OTHER THIRD PARTY GRADING SERVICE ARE SOLD "AS-IS" EXCEPT AS EXPRESSLY SET FORTH HEREIN AND MAY NOT BE RETURNED FOR ANY REASON WHATSOEVER BY ANY BUYER. ALL THIRD PARTY GRADING SERVICE GUARANTEES, INCLUDING AUTHENTICITY, ARE THE SOLE RESPONSIBILITY OF THE THIRD PARTY GRADING SERVICE AND NOT WARRANTIES OR GUARANTEES OF THE AUCTIONEER. BUYERS SHOULD CONTACT THESE THIRD PARTY GRADING SERVICES DIRECTLY WITH RESPECT TO ANY CLAIMS OR QUESTIONS THEY MAY HAVE CONCERNING THEIR GUARANTEES AND WARRANTIES. BUYERS ACKNOWLEDGE AND AGREE THAT AUCTIONEER IS NOT BOUND BY OR LIABLE FOR ANY OPINION OR CERTIFICATION BY ANY THIRD PARTY GRADING SERVICE.

b. In the case of non-certified coins, currency and cryptocurrency tokens that have neither been examined by the Buyer prior to the Auction Sale, nor purchased by the Buyer or Buyer's agent at the Auction Sale, if it is determined in a review by Stack's Bowers that there is a material error in the catalog description of a non-certified coin, currency, or cryptocurrency token such lot may be returned, provided written notice is received by Stack's Bowers no later than seventy-two (72) hours of delivery of the lots in question, and such lots are returned and received by Stack's Bowers, in their original, sealed containers, no later than fourteen (14) calendar days after delivery, in the same condition the lot(s) were delivered to the Buyer, time being of the essence. Non-certified coins, currency and cryptocurrency tokens that have been either examined by the Buyer prior to the Auction Sale or purchased by the Buyer or Buyer's agent at the Auction Sale, will not be granted return privileges, except for authenticity.

Terms & Conditions – Showcase and Collectors Choice Auctions (cont.)

c. All non-certified coins and currency are guaranteed to be genuine.

d. All certified and non-certified cryptocurrency tokens are guaranteed to be genuine only. Auctioneer disclaims any guaranty of any kind with respect to cryptocurrency tokens, including, but not limited to: face value, the contents or existence of any accounts, wallets, or other physical, digital or other receptacles of value, the existence of a cryptographic private key, or the ability to fund any cryptocurrency. Actual cryptocurrency value is neither confirmed nor guaranteed by Auctioneer.

If an item or items are returned pursuant to the terms herein, they must be housed in their original, sealed and unopened container.

e. Late remittance or removal of any item from its original container or third party graded holder, or altering a coin constitutes just cause for revocation of all return privileges.

f. Grading or condition of rare coins, currency and cryptocurrency tokens may have a material effect on the value of the item(s) purchased, and the opinion of others (including independent grading services) may differ with the independent grading services opinion or interpretation of Stack's Bowers. Stack's Bowers shall not be bound by any prior, or subsequent opinion, determination or certification by any independent grading service.

g. Questions regarding the minting of a coin as a "proof" or as a "business strike" relate to the method of manufacture and not to authenticity.

h. All oral and written statements made by Stack's Bowers and its employees or agents (including affiliated and related companies) are statements of opinion only, and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of Stack's Bowers has authority to vary or alter these Terms and Conditions of Auction Sale. Stack's Bowers reserves the right to vary or alter the Terms of Sale, either generally or with respect to specific persons or circumstances, in its sole discretion. Any variation or alteration shall be effective only if in writing and signed by an officer of Stack's Bowers authorized to do so.

i. Stack's Bowers is acting as an auctioneer. Title to the lots purchased passes directly from the Consignor to the Buyer. Accordingly, Stack's Bowers is not making, and disclaims, any warranty of title.

j. Bidders shall have no recourse against the Consignor for any reason whatsoever.

k. Bidder acknowledges that the numismatic and cryptocurrency token market is speculative, unregulated and volatile, and that prices may rise or fall over time. Stack's Bowers does not guarantee or represent that any customer buying for investment purposes will be able to sell for a profit in the future.

l. Bidder acknowledges and agrees that neither Stack's Bowers, nor its employees, affiliates, agents, third-party providers or consignors warrant that auctions will be unimpaird, uninterrupted or error free and accordingly shall not be liable for such events.

11. Waiver and Release. Bidder, for himself, his heirs, agents, successors and assignees, generally and specifically waives and releases, and forever discharges Stack's Bowers, and its respective affiliates, parents, officers, directors, shareholders, agents, subsidiaries, employees, managers and members and each of them, and their respective successors and assignees from any and all claims, rights, demands and causes of actions and suits, of whatever kind or nature, including but not limited to claims based upon Auctioneer's negligence, whether in law or equity, tort or otherwise, whether known or unknown, suspected or unsuspected (a "Claim"), which Bidder may assert with respect to and/or arising out of, or in connection with any challenge to the title to or authenticity of any goods purchased, the sale itself, any lot bid upon or consigned, and/or the auction, except where such Claim is otherwise expressly authorized in these Terms of Sale. It is the intention of Bidder that this waiver and release shall be effective as a bar to each and every Claim that may arise hereunder or be related to the Auction Sale, and Bidder hereby knowingly and voluntarily waives any and all rights and benefits otherwise conferred upon him by the provisions of Section 1542 of the California Civil Code, which reads in full as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

12. Disputes. If a dispute arises concerning ownership of a lot or concerning proceeds of any sale, Stack's Bowers reserves the right to commence a statutory inter-pleader proceeding at the expense of the Consignor and Buyer and any other applicable party, and in such event shall be entitled to its reasonable attorneys' fees and costs. Stack's Bowers reserves the right to cancel or postpone the Auction Sale or any session thereof for any reason whatsoever. No Bidder shall have any claim as a result thereof, including for incidental or consequential damages. Neither Stack's Bowers nor any affiliated or related company shall be responsible for incidental or consequential damages arising out of any failure of the Terms of Sale, the auction or the conduct thereof and in no event shall such liability exceed the purchase price, premium, or fees paid. Rights granted to Bidders under the within Terms and Conditions of Auction Sale are personal and apply only to the Bidder who initially purchases the lot(s) from Stack's Bowers. The rights may not be assigned or transferred to any other person or entity, whether by sale of the lot(s), operation of law or otherwise. Any attempt to assign or transfer any such rights shall be absolutely void and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Auction Sale.

Any dispute arising out of or related to these Terms of Sale, the Auction Sale or any lot, with the sole exception of actions by Stack's Bowers to collect amounts owed to it and other damages, shall be submitted to binding arbitration pursuant to the commercial arbitration rules of the American Arbitration Association, with any arbitration hearing to occur in Orange County, California. Absent an agreement of the parties, the arbitrator shall limit discovery to that which is necessary to enable the hearing to proceed efficiently. The arbitrator shall not have the power to award punitive or consequential damages, nor alter, amend modify any of the terms of this Agreement. The award by the arbitrator, if any, may be entered in any court having jurisdiction thereof. Each party shall pay one-half the costs of the arbitration. Bidder acknowledges and agrees that the competent courts of the State of California shall have exclusive in personam jurisdiction, subject to the requirement to arbitrate, over any dispute(s) arising hereunder, regardless of any party's current or future residence or domicile. Bidder further agrees that venue of the arbitration proceeding shall be in Orange County, California; and any court proceeding shall be in the Orange County Superior Court, in the State of California, and in each case waive any claim of Forum Non Conveniens. Bidder agrees that any arbitration or legal action with respect to this Auction Sale is barred unless commenced within one (1) year of the date of this Auction Sale. AUCTION PARTICIPANTS EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY.

13. General Terms. These Terms and Conditions of Auction Sale and the auction shall be construed and enforced in accordance with, and governed by, the laws of the State of California, regardless of the location of the Auction Sale. These Terms of Sale and the information on the Stack's Bowers' website constitute the entire agreement between the parties hereto on the subject matter hereof and supersede all other agreements, understandings, warranties and representations concerning the subject matter hereof. If any section of these Terms of Auction Sale or any term or provision of any section is held to be invalid, void, or unenforceable by any court of competent jurisdiction, the remaining sections or terms and provisions of a section shall continue in full force and effect without being impaired or invalidated in any way. Stack's Bowers may at its sole and absolute discretion, make loans or advances to Consignors and/or Bidders.

14. Chinese Translation. The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions and lot descriptions take precedence and are binding.

Bidding in this auction sale constitutes unconditional acceptance by the Bidder of the foregoing Terms of Sale.

Please note: Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT for long-term storage.

PCGS and NGC numbers provided are for bidder convenience only, we do not guarantee their accuracy. An incorrect PCGS or NGC number is not grounds to return a lot.

For PRICES REALIZED after the sale, call 1-800-458-4646. Preliminary prices realized will also be posted on the Internet soon after the session closes.

WHEN GREAT COLLECTIONS ARE SOLD



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