

OUNCEDSK

THE AMERICAN SERIES

THE EARLY DOLLARS

1794–1803, AND THE COIN DATED 1804



*The history, the die-marriage way of seeing,
the 1804 dollar told completely — and the honest way in*

James P. Rice Jr.

THE EARLY DOLLARS: 1794–1803, and the Coin Dated 1804

An OunceDesk Guide • The American Series

James P. Rice Jr.

Edition 1.0

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Cover: a 1794 dollar, Bolender 1 — the series' opening marriage — American Numismatic Society, 1965.97.1, photographed by the Society.

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CHAPTER ONE

The First Silver

A shop with horses, a statute about to expire, and 1,758 coins on an October afternoon — where every early dollar comes from.

IN THIS CHAPTER

- Where the series begins
- The workshop on the coin
- Boudinot's Mint
- The souvenir impulse

Pick up any early dollar — a worn 1798, say, the kind a patient collector can actually own — and the first thing to understand is that nobody who made it ever saw another one exactly like it. The stars were punched into the die by hand, one at a time, at whatever spacing the workman's eye settled on; the letters the same; the date the same.¹ Every die was a one-off, and the coin in your hand is a print from a pairing of two of them. That is the whole secret of this series, and the rest of this book is what follows from it.

Where the series begins

Where the series begins is written down. On July 18, 1794, the Bank of Maryland deposited the Mint's first silver — French coins, \$80,715.73½ — and on October 15, 1794, the Chief Coiner made the first return of silver dollars to the Treasurer.² The standard figure for that delivery is 1,758 pieces³, and it is worth knowing, right at the start, what kind of figure that is: a reconstruction. The Mint's registry combines 1794 and 1795 into one line — 204,791 dollars⁴ — and the split was worked out by arithmetic in 1927, from a source its own author could not fully name.⁵ This series will ask you to hold numbers that way constantly: firmly enough to use, loosely enough to say where they came from. Collectors who can do that are proof against most of what will be tried on them, as the last chapters of this book will show.

The law behind the coin is blunter than you would guess. The dollar of 1794 was defined as the equal of “a Spanish milled dollar as the same is now current” — 371¼ grains of pure silver, 416 grains standard⁶ — because the money Americans actually used was Spanish, and the new coin had to slot into a pocket that already jingled. The Mint that struck it was two years old and had spent those years unable to legally touch precious metal: the Act of 1792 demanded bonds from the chief coiner and assayer so large the men could not raise them, and silver waited

— The habit of the whole book: every number arrives with its owner and its date. Start practicing on 1,758.

until Congress cut the sums by the corrective act of March 3, 1794.⁶ The first building the federal government ever erected for public use — cornerstone laid by Director David Rittenhouse, July 31, 1792² — spent its first two years coining copper and waiting on paperwork.

The workshop on the coin

Now look at the coin again, because the workshop left its fingerprints. Those parallel scratches across Liberty's cheek on so many 1794s and 1795s are not a cleaning; they are adjustment marks, where a heavy planchet was filed down to legal weight before striking. And if you ever see an early dollar with a round disturbance at its very center, look closer before you call it a hole: the Mint brought light planchets up to standard by driving in a silver plug and striking over it.² One mark means the blank was heavy, the other means it was light, and both mean a person weighed your coin, by hand, in 1794. PCGS recognizes the plugged 1794 and 1795 dollars as distinct issues, and the most expensive American dollar ever sold — \$10,016,875, in January 2013 — is a 1794 with the plug.⁷ The market did not pay that in spite of the “flaw.” It paid it, in part, for the evidence.

LOOK FOR

Parallel file lines across the cheek: adjustment marks. A round disturbance dead center: a plug. Both are Mint work, not damage.

There is one more thing tradition says about the 1794 dollars, and this book will always tell you when it is tradition talking. The characteristic weakness at the lower left of a 1794 — flat stars, a soft date — is conventionally explained by the story that the dollars were struck on a press sized for the half dollar. It may be true. No document in the Archive this book is built on supports it: it is not in the Mint's reports, not in the early histories, not in the hobby press gathered for this series.⁸ Numismatic tradition holds it; the paper, so far, does not. You will meet this distinction again.

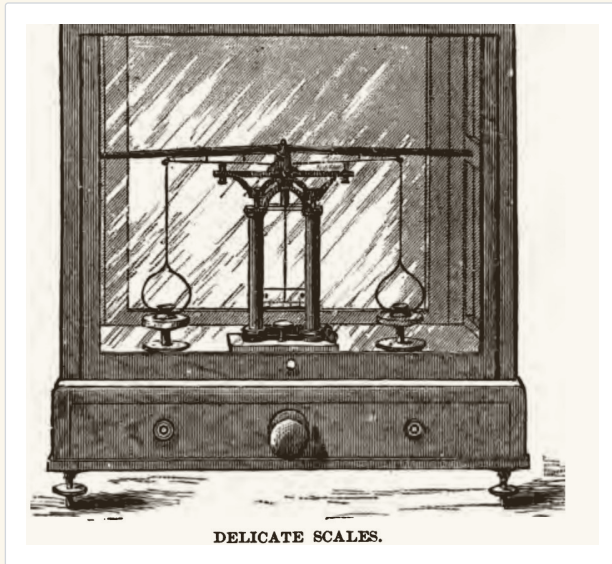
Boudinot's Mint

The institution itself is best seen through the reports of its longest-serving early Director, Elias Boudinot, who ran the Mint from 1795 to 1805 and wrote its annual reports like a man who expected to be believed. His report on 1802 informs the President that deposits had exceeded expectation “notwithstanding the considerable check given to deposits, for some time, by frequent reports from the seat of Government, during the last session of Congress, that the mint would be abolished.”⁹ In the same document he asks for two more horses and five hundred dollars — the rolling mills ran on literal horsepower — and pauses to defend his workmen in a sentence that deserves to outlive every mintage table in this book:

“so that not a dollar has been lost, except in one solitary instance, when the culprit was detected by their assiduity and care, prosecuted and punished, and it was by their exertions that the mint was kept open during the late distress of the city, by the fever of last summer.”¹⁰

PLATE 1

U.S. GOVERNMENT PUBLICATION



The adjusting room's balance, as the Mint's souvenir history drew it — decades later, but the same work: every planchet weighed by hand.

EVANS, ILLUSTRATED HISTORY OF THE U.S. MINT · 1880s–90s ILLUSTRATION · PD BY PUBLICATION DATE

Yellow fever emptied Philadelphia more than once in the Mint's first decade — it had already killed Joseph Wright, the Mint's first draughtsman and die-sinker, in 1793, before the dollar existed¹¹ — and the men who stayed to keep the coining rooms open are the reason the series in this book has its middle years at all. Robert Scot, appointed the Mint's first Engraver on November 23, 1793, designed both faces this series wears: the streaming-haired Liberty of 1794–95 and the draped portrait that followed. W. E. DuBois, writing from inside the Mint decades later, put the succession plainly: "Wright must have made some of these earliest dies, but Robert Scot is the first officer of the line."¹¹

Boudinot's reports also carry the anxiety of an institution that was never certain it would be allowed to continue. His report for 1802 warns that the Mint's authorizing law

expires “on the 4th of March next, by its own limitation”¹⁰; his report for 1803 opens against “the dull prospect at the beginning of the year” and closes proud that coinage of every kind had reached \$370,698.53.¹² Congress renewed the statute; the horses were bought; the fever passed. The Mint of this series is not the granite institution of the later chapters of American coinage. It is a shop — bonded, rented, horse-powered, periodically abandoned to an epidemic — doing precision work to a sixteenth of a grain.

The souvenir impulse

People saved these coins from the first day. An English traveller named William Strickland toured the United States in 1794–95 and went home to Yorkshire with two brand-new dollars among his souvenirs; they passed by sale in 1834 to Charles Winn and stayed with the Winn family at Nostell Priory until Christie’s sold them in October 1964, and one of them is today the finest known business-strike 1794 dollar.⁷ It survived in that condition precisely because it left — out of the tills, off the ships, away from everything the next chapter describes. The first dollars were souvenirs before they were money. In a sense this book is about how they became souvenirs again.

PLATE 2

AMERICAN NUMISMATIC SOCIETY



A 1794 dollar, Bolender 1 — the series' single opening marriage, photographed by the museum that holds it.

ANS 1965.97.1 · PUBLIC DOMAIN MARK / NO COPYRIGHT — UNITED STATES

Because the ones that stayed home went to work, and the work was fatal. The same reports that count Boudinot's horses count the deliveries: hundreds of thousands of dollars a year by 1798, the series' peak at 423,515 delivered in 1799¹³, and then, within seven years, nothing — a denomination stopped dead by presidential order. What happened to the early dollars is not a mystery, and it is not a shipwreck. It is arithmetic, and the Mint's own Director wrote it down as it happened.

→ Chapter 9: what the souvenir impulse is worth at auction, two centuries on.

BENCH CARD

CHAPTER ONE · THREE HABITS TO KEEP

- 1 Hold every number firmly enough to use, loosely enough to say where it came from. 1,758 is a reconstruction; say so.
- 2 Process is not damage. Adjustment marks and center plugs are the Mint's own arithmetic, done by hand in 1794.
- 3 When tradition is talking, this book says so — the undersized-press story is tradition, not record.



CHAPTER TWO

The Carousel

Accepted by count, exported by the crate: the banker's habit that consumed ninety-seven percent of the series.

IN THIS CHAPTER

- The mechanism
- The stop order
- What did not happen
- The arithmetic of survival

The document that explains why you cannot easily buy an early dollar is not a shipwreck report or a melt order. It is a banker's habit, described by the Director of the Mint in his own annual report. Boudinot, reporting on 1802, explains what happened to the coins the moment they existed:

"All these deposits were private property, the certificates for which were sold, generally, as soon as given, to the banks in this city, at a fourth and a half per cent. discount for the delay of coinage. The banks are fond of keeping the coin in their vaults, as part of their capitals, on account of the ease with which they are counted, without the trouble of weighing." ¹⁰

"Without the trouble of weighing" is the whole problem in five words. A coin that passes by count rather than by weight will be arbitrated the moment its weight and its count disagree — and the American dollar was born with exactly that disagreement built in.

The mechanism

The Mint Act pegged the new dollar to "a Spanish milled dollar as the same is now current"⁶, but the American piece came out slightly lighter than a full-weight Spanish one. In the West Indies, both passed by tale — counted, not weighed. A. Barton Hepburn, the standard historian of American coinage, states the consequence with the economy of a man describing a machine:

"Although somewhat less in weight than the Spanish pieces, the American dollars were accepted by tale throughout the West Indies and were exported for that reason. Spanish and Mexican pieces were imported, and those of full weight, or nearly so, were recoinced into dollars at the mint, the depositors reaping the profit." ¹⁴

Follow the loop. Deposit heavy Spanish dollars at the Mint. Receive slightly lighter American dollars — more pieces from the same silver. Ship the American pieces to the Caribbean, where they count the same as the heavy coin. Buy more Spanish dollars. Repeat. Every turn of

— A coin accepted by count will be arbitrated the moment its weight and its count disagree. Five words from Boudinot: "without the trouble of weighing."

the carousel put freshly struck United States dollars on a boat, and no turn ever brought one back. The Mint was operating, in effect, a free re-coining service for exporters, and it was doing so at precisely the moment its dollar output peaked — 327,536 delivered in 1798, 423,515 in 1799, 220,920 in 1800.¹³

PLATE 3

NATIONAL NUMISMATIC COLLECTION



A 1795 Flowing Hair dollar — struck in the series' first six-figure year, and exactly the kind of coin the carousel exported.

NATIONAL NUMISMATIC COLLECTION, SMITHSONIAN · COMMONS FILE PAGE VERIFIED PD · MUSEUM PHOTOGRAPHY

The mispricing underneath was widening as the coins were struck. The Act of 1792 had fixed silver to gold at fifteen to one; the 1876 Monetary Commission, looking back, noted that “silver immediately began to decline in price, and before 1800 it had reached the ratio of 15.42,” and described the fate of the full-weight fractional coins in the same breath: “Vainly did the United States Mint issue American fractional coins of full weight and value, as these were soon melted up, and the bullion sold at a high profit.”¹⁵ Boudinot himself watched the drain in real time. His report on 1804 notes that most deposits were being paid out “in small coin, which has been found very ben-



1799 · PEAK YEAR

423,515 delivered — and roughly two in a hundred survive. The carousel took the rest.

eficial to the citizens at large, under the late scarcity of Spanish dollars, occasioned by the great exportation of them, for mercantile purposes.”¹⁶ Even the Spanish coin was leaving. The dollars — Spanish and American alike — were a commodity that happened to be legal tender.

The stop order

The government’s response, when it came, was not a reform of the ratio. It was a switch thrown by the President. Hepburn again:

“President Jefferson undertook to check this business in 1806 by directing that the mint suspend the coinage of the dollar pieces. This suspension continued until after the legislation of 1834.”¹⁴

And from inside the building, Eckfeldt and DuBois — the Mint’s own assayers — recorded the result as a bare line in their 1842 statistics: “No dollars from 1806 to 1838, except 1000 in 1836.”¹⁷ The series ends there. The last substantial delivery was the 19,570 pieces of calendar 1804; the final 321 dollars were delivered in 1805; and then the denomination itself went dark for a generation. What those 1804 and 1805 deliveries were actually dated is the business of Chapter 5, and the strangest story in American numismatics hangs on the answer.

What did not happen

Because the early dollars have no hoard, stories have grown to fill the space, and a collector should know the three events that did not touch this series. The Pittman Act of 1918 melted over 270 million silver dollars — the Director’s report for 1919 notes the surge of metal “due to the melting of silver dollars”¹⁸ — but those were Morgan dollars in Treasury vaults; by 1918 no meaningful quantity of early dollars was in government hands. The recoinage legislation of 1834 changed the gold standard, not the silver. And the 1804 shipment that supposedly sank on the

way to China is a legend, told in full in Chapter 8, where it belongs — among the fakes and the stories.¹⁹ No recall, no redemption, no official melt ever touched the coins of 1794–1803. They were consumed by commerce, one profitable shipment at a time, over about thirty years.

The arithmetic of survival

That slow, uniform consumption shows up in the numbers, and it is worth doing the arithmetic openly — noting, per this book’s standing rule, that survival estimates belong to the party who made them, and that the rates computed from them are this book’s own analysis, not a published authority’s. Roughly 1.44 million dollars were delivered between 1794 and 1805 by the Mint’s registry.⁴ PCGS’s survival estimates for the series, observed in August 2026, total in the low tens of thousands.⁷ Set the two against each other, year by year, and the big delivery years — 1798, 1799, 1800 — cluster tightly at a survival rate of two to three percent. That tight cluster is the signature of a slow, uniform drain: no single catastrophe, no lucky surviving bag, just export and melt working evenly across every year’s output.

Two years break the pattern, in opposite directions, and both breaks are informative. The 1794 rate is high — around eight percent on PCGS’s estimate of 150 survivors⁷ against the reconstructed 1,758 — for the obvious reason: the first dollars were saved as curiosities from the beginning, and Strickland’s souvenirs prove the impulse was immediate. And 1797, with the lowest delivery figure of any year in the series — 7,776 pieces⁴ — shows thousands of survivors, an implied survival rate near forty percent, which no one believes. The economical explanation is not that 1797 dollars were uniquely treasured. It is that the 7,776 figure does not describe the coins dated 1797 — that the delivery ledger and the dates on the coins are two different things.²⁰

Hold that thought through the next three chapters. It is the crack through which this series' greatest story enters.

→ Chapter 5 does the arithmetic;

Chapter 7 pulls the thread.

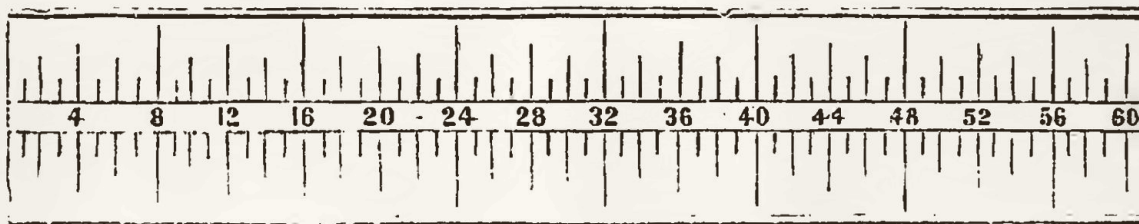
BENCH CARD

CHAPTER TWO · WHAT DID NOT TOUCH THIS SERIES

- 1 No Pittman melt — those were Morgan dollars in Treasury vaults, a century on.
- 2 No 1834 silver recoinage — that act changed the gold standard.
- 3 No China shipwreck — a legend, told whole and dismantled in Chapter 8.
- 4 What consumed the series was commerce: export by tale, melt for profit, two to three percent left. No event; a mechanism.

“No dollars from 1806 to 1838, except 1000 in 1836.”

ECKFELDT AND DUBOIS, ASSAYERS OF THE MINT, 1842 · THE SERIES' OBITUARY, IN ONE LINE



SCALE OF ONE-SIXTEENTH OF AN INCH.

CHAPTER THREE

The Way of Seeing

No two dies were ever alike. An 1881 auction catalogue taught the hobby to read them — and the skill has never stopped paying.

IN THIS CHAPTER

- Why no two dies match
- Reading the workman's hand
- Four systems, one series
- What the skill is for

The founding document of early-dollar collecting is not a book. It is an auction catalogue — Philadelphia, November 1881 — and its author tells you, in his own preface, that he is publishing a numbering system for a book he may never write:

“The following Dollars, Half Dollars and Quarter Dollars comprise the type table of John W. Haseltine, having been collected from many specimens, during the past five years, with the view of publishing a work upon the subject. Whether that will be done is not yet fully determined... The numbers of the pieces in the type table are the same as will appear in the book referred to above if it should be published.” ²¹

The book was never written. Sixty-nine years later M. H. Bolender wrote it for him²², and Haseltine’s numbers are still visible underneath, the way an older street grid shows through a modern city. This chapter is about what Haseltine was actually doing when he numbered those coins — because it is the single skill that separates a collector of this series from a buyer of it.

Why no two dies match

Between 1794 and 1804 the Mint had no way to make two identical dies. The portrait came from a punch, and from 1798 the eagle did too — but the stars, the letters, the numerals of the date, and the berries of the wreath were entered by hand, one punch at a time, at whatever spacing and rotation the workman’s hand produced.¹ Every die therefore carries a unique fingerprint. And because dies were expensive and steel was unpredictable, a die was used until it failed — then re-paired with whatever survived on the other side of the press. The unit of study is therefore not the die but the marriage: a specific obverse used with a specific reverse. A single 1798 obverse might strike coins with two, three, five different reverses across its working life. Haseltine counted the wreckage of that year himself, and quoted his own count decades later: “in 1798 there were 30 different obverses of the dollar, with 17

reverses. No. 10 has 2 reverses; No. 18 has 3; No. 22 has 2; No. 14 has 2; and No. 26 has 5.”²³

There is a third variable, easy to forget because it lives on the part of the coin you cannot see in a photograph. The edge — HUNDRED CENTS ONE DOLLAR OR UNIT — was lettered before striking, by a Castaing machine that rolled the blank between two bars. An edge that can be lettered before striking can also, with the right tooling, be lettered after.² File that fact away. It is the loose thread the 1804 dollar hangs on, and Chapter 7 pulls it.

Reading the workman’s hand

What Haseltine understood in 1881 is that these accidents of hand-work are not noise. They are an alphabet. His descriptions read like field notes, and they are perfectly usable at the bench today:

“1795; No. 1; flowing hair; wide date; 1 point of lower star touches the curl; the hair flows back ending in 5 decided points including the curl; rev., delicate wreath; 10 berries on right and 9 on left; barely circulated.”²¹

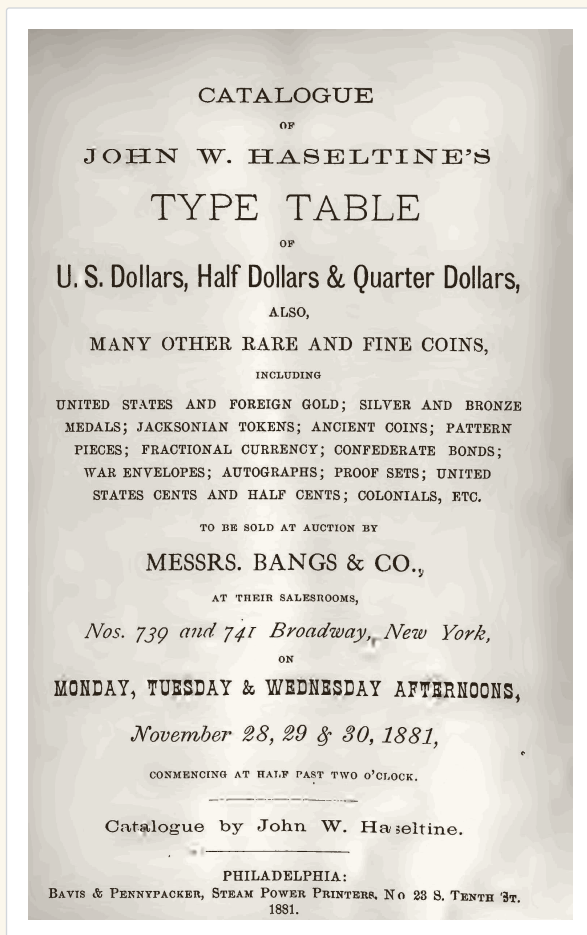
“1795; No. 5; wide date; the lower curl is more perfect than in any of the preceding and is not near the stars, but above them... rev., heavy wreath; 6 berries on right and 7 on left; there are 3 leaves under each wing of the eagle (there being only 2 in any of the preceding).”²⁴

That second entry — three leaves under the wing where earlier dies show two — is the 2 Leaves / 3 Leaves distinction that PCGS still recognizes as a major variety of the 1795 dollar, printed on holders and in auction titles today.⁷ A Philadelphia dealer described it, numbered it, and priced it in 1881. When you learn to attribute this series you are not learning a modern grading-service taxonomy; you are joining a chain of looking that is a century and a half old.

LOOK FOR

Edge lettering: HUNDRED CENTS ONE DOLLAR OR UNIT. Rolled on before striking — and, in one famous case, after. Chapter 7.

— Berries, curls, star points, letter spacing: the workman’s hand is the series’ alphabet, and it cannot be forged in bulk.



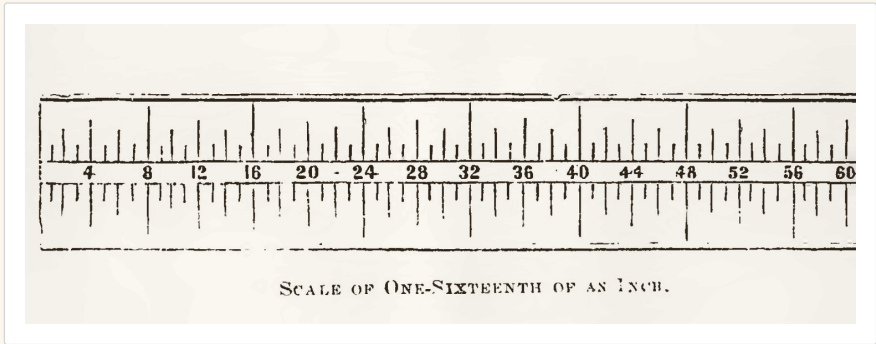
The founding text of American die-variety collecting is an auction catalogue: Haseltine's Type Table, Philadelphia, November 1881.

HASELTINE TYPE TABLE, 1881 · PD BY PUBLICATION DATE · INTERNET ARCHIVE

Haseltine also tells you, in the catalogue's NOTICE, what his numbers meant to him — and what rarity meant before population reports:

PLATE 5

U.S. GOVERNMENT PUBLICATION



The catalogue's engraved scale — one-sixteenth of an inch, numbered to 60 — printed so buyers could measure the diagnostics themselves.

HASELTINE TYPE TABLE, 1881 · PD BY PUBLICATION DATE

“In many of the varieties in the Type Table, I have met with but a single specimen, and in that case they are termed excessively rare. Particular attention has been directed to the varieties of the early dates...”²⁵

One man, five years, “many specimens”: that was the census. Keep it in mind in Chapter 9 when we talk about what survival estimates are and who owns them.

Four systems, one series

The attribution systems for this series arrived in four waves, and knowing the sequence keeps old catalogues readable. Montroville W. Dickeson's 1859 manual described varieties in prose — berry counts, star positions — date by date; influential, frequently wrong, and cited in this book only as evidence of what was once believed.²⁶ Haseltine's 1881 Type Table assigned the H-numbers.²¹ Bolender's 1950 book assigned B-numbers that restart at 1 for each date — which is why a bare “B-15” means nothing without its year²² — and Bowers and Borckardt's 1993 encyclopedia assigned the BB-numbers in use today: one

continuous sequence across the whole series, obverse dies numbered, reverse dies lettered, the BB number naming the pairing.²⁷

The BB sequence is also, quietly, the strongest single argument for the way this book is organized. A numbering scheme that runs unbroken from the unique 1794 marriage straight through the 1795 change of portrait, the 1798 change of eagle, and on into the 1804 dies is a statement by the two people who knew the series best that the design boundaries are not the collecting boundaries. The checklist a collector completes is one run. Bolender's per-date restart makes the same point in negative: nobody needed a date-blind number until the whole run was treated as one thing.



The coining press, as Evans illustrated it — the machine at the center of every marriage in this book.

EVANS, ILLUSTRATED HISTORY · 1880s–90s ILLUSTRATION · PD BY PUBLICATION DATE

This book's convention, wherever a marriage is named: BB-number first, B-number second — 1798 *BB-xx (B-xx)* — with the PCGS variety name in quotes when one exists, because that is what appears on holders. Never trust a bare B-number without its date, including from this book.

— Convention: BB first, B second with its date, PCGS variety name in quotes. Never trust a bare B-number.

What the skill is for

It would be easy to mistake all this for stamp-collecting at the margins — berries and curls, an inch scale printed in an auction catalogue so buyers could measure diagnostics for themselves.¹ It is the opposite. Die-marriage at-

tribution is the only instrument this series has ever had for answering its hardest questions. It is how an anonymous collector in 1895 could tell a genuine 1794 from an altered 1795 by the rotation of the star punches.²⁸ It is how the whole nineteenth century's argument about the 1804 dollar was finally settled — not by a document, but by a border. And it is how you, at a bench, with a loupe, can check claims that were being argued over before your great-grandparents were born.

The next chapter puts the instrument in your hands: twelve marriages, chosen not for price but for what each one teaches. Attribute those twelve and you can attribute the series.

BENCH CARD

CHAPTER THREE · THE ATTRIBUTION CONVENTIONS

- 1 BB-number first, B-number second and never without its date: *1798 BB-xx (B-xx)*.
- 2 PCGS variety names in quotes — they are what holders and auction titles say.
- 3 H-numbers mark provenance from the 1881 Type Table; respect them in old catalogues.
- 4 A marriage is an obverse and a reverse. The unit of study is the pairing, not the die.



CHAPTER FOUR

Twelve Marriages

A teaching set, ranked by lesson rather than price: attribute these twelve and you can attribute the series.

IN THIS CHAPTER

- Twelve marriages, ranked by lesson, 1794 to 1804
- The die chains of 1798 — Figure 4.1
- The border, at modern resolution — Nexsen's argument
- The capstone: Class I against Class III
- The field guide of 1895 — a real 1794 against a real 1795

A teaching set is not a want list. The twelve marriages and varieties below are ranked by what each one teaches, not by price or rarity; several are obtainable, a few are museum pieces, and the last one decided a two-century argument. A student who can attribute these twelve can attribute the series. Survival and rarity figures in this chapter are PCGS CoinFacts estimates, observed August 2026, and belong to PCGS.⁷

1 • 1794, BB-1 (B-1) — the marriage that is also the date

One obverse, one reverse, one marriage. Every 1794 dollar in existence came from the same pair of dies, which makes this the cleanest possible introduction to the vocabulary: this is an obverse die, this is a reverse die, this is what it means that they were married. It also introduces the workshop evidence from Chapter 1 — the finest known example carries adjustment marks — and the trade tradition about the undersized press, which this book carries as tradition, not record.⁸ There is no 1794 variety set to complete. There is only condition, and history.

2 • 1795 Flowing Hair, 2 Leaves vs. 3 Leaves — count the leaves

The single best first attribution exercise in American numismatics: one feature, two states, both common enough that you can put them side by side at a coin show. Under each wing of the eagle, two leaves or three. Haseltine described the difference in 1881²⁴; PCGS carries both as major varieties today, with the 3 Leaves the commoner of the two.⁷ Five minutes with these two coins and you understand, physically, what a reverse die is.

— One die pair for the whole date. If the coin says 1794, the attribution is done — condition and honesty are the whole question.

LOOK FOR

Two or three leaves under each wing. Count both wings — they match. Three leaves is the commoner die.

3 • 1795 Flowing Hair, Silver Plug — process is not damage

The Mint corrected underweight planchets by punching a hole at the center, driving in a silver plug, and striking over it.² PCGS estimates about 250 survivors and treats the plug as a distinct issue.⁷ The lesson pairs with the adjustment marks of entry 1: one mark means the blank was heavy, the other means it was light. A round disturbance at the center of an early dollar may be the most valuable thing about it — the eight-figure 1794 is a plug coin. Learn to see Mint process before you learn to see problems.

— A plug shows as a circular disturbance dead center, often toned differently. Adjustment marks run straight and parallel; damage rarely does.

4 • 1795 Draped Bust, Centered vs. Off-Center — where the head sits

When the new portrait arrived late in 1795, Haseltine caught something subtle: “No. 14; fillet head; the head not well centered, being too far to the left” against “No. 15; fillet head; head well centered.”²⁴ The lesson: the *placement* of a punched device, not just its shape, is a diagnostic. A modern PCGS designation — Centered, Off-Center — is being read straight out of an 1881 catalogue.⁷



The new portrait, late 1795: a Draped Bust, Small Eagle dollar — Haseltine’s “fillet head.”

NATIONAL NUMISMATIC COLLECTION, SMITHSONIAN · COMMONS FILE PAGE VERIFIED PD

5 • 1796 Small/Large Date × Small/Large Letters — the punch matrix

Date punches came in two sizes that year; so did the reverse letter punches; the combinations are a coordinate grid, and three of the four cells exist as catalogued varieties.⁷ The lesson is that obverse and reverse vary independently — a variety name is often a coordinate pair, not a single feature. When an auction title says “1796 Small Date, Large Letters,” it is giving you two readings, and you should check both.

PLATE 8

AMERICAN NUMISMATIC SOCIETY

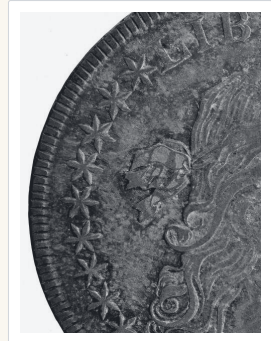


A 1796 dollar (ANS attribution B-4) — the punch-matrix year: date size and letter size vary independently.

ANS 1980.109.2389 · PUBLIC DOMAIN MARK / NO COPYRIGHT — UNITED STATES

6 · 1797 9x7 Stars vs. 10x6 Stars — count, then count again

The same stars, distributed two ways around the same portrait — nine facing seven, or ten facing six — and the only way to know which coin you are holding is to count. That is the whole lesson, and it never stops applying: count them yourself, every time, because the punches were placed by hand and the catalogues were written by people who counted. The 9x7 arrangement splits again by reverse letter size into varieties of very different rarity.⁷ The 1797 dollars also carry the series' strangest delivery figure — 7,776 for the whole year⁴ — and the survival anomaly from Chapter 2 that the figure cannot explain.²⁰



1797 · THE LEFT FIELD

Count the stars each side of the portrait. Both 9x7 and 10x6 exist; the count is the attribution.

7 • 1798 Small Eagle, 13 Stars vs. 15 Stars — a type change inside one date

1798 carries both the outgoing small eagle and the incoming heraldic eagle — a design transition happening mid-year, mid-delivery. “Type” and “date” are independent axes, and the small-eagle 1798s are the last of their kind. The trade’s allocation of the year’s 327,536 delivered pieces across the three kinds is judgment, not record — the Mint counted deliveries, not designs.²⁹

— Type and date are independent axes: 1798 carries the last small eagles and the first heraldic ones, from the same year’s deliveries.

8 • 1798, the die chaos — why marriages exist at all

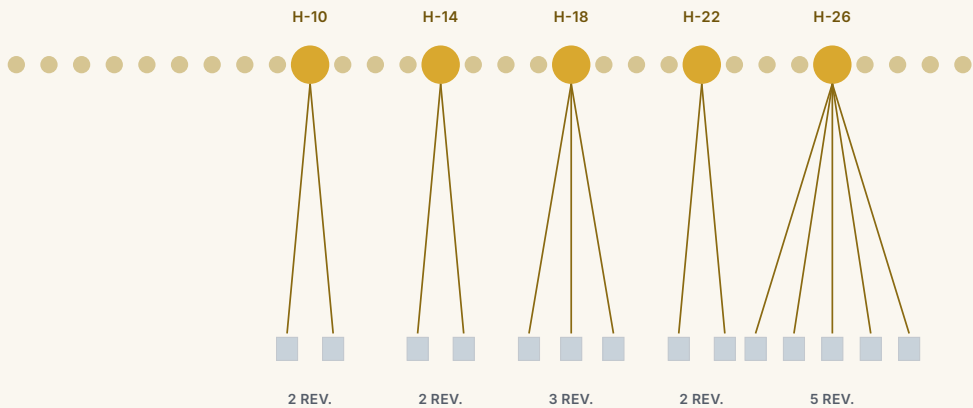
No single coin here; the lesson is the count. Thirty obverses, seventeen reverses, dies re-paired as they failed — Haseltine’s own census of the year, quoted in Chapter 3.²³ Stand in front of a dealer’s case of 1798 dollars and know that the chaos was the system. And note who is deploying the fact, and where: Haseltine used the combinatorics of 1798 as an argument in the 1804-dollar controversy. Variety knowledge, in this series, has never been neutral.

FIGURE 4.1 · 1798, THE CHAOS YEAR

Thirty obverses, seventeen reverses

The whole year, as Haseltine counted it in 1909. Gold: obverse dies. Silver: the reverses. The five fans are his own published counts; nothing else was ever wired.

30 OBLVERSE DIES · FIVE WITH RECORDED PAIRING COUNTS



THE YEAR'S 17 REVERSE DIES · WIRING UNRECORDED



The five fans account for fourteen marriages and are the only pairings Haseltine counted: “in 1798 there were 30 different obverses of the dollar, with 17 reverses. No. 10 has 2 reverses; No. 18 has 3; No. 22 has 2; No. 14 has 2; and No. 26 has 5.” Thirty obverses cannot pair one-to-one with seventeen reverses — sharing is forced by the arithmetic — but which reverse served which obverse, no one recorded. The unconnected field is not a gap in the drawing. It is the state of knowledge, drawn to scale.

SOURCE: HASELTINE, THE NUMISMATIST, APRIL 1909 · HIS OWN COUNT OF HIS OWN 1881 TYPE TABLE

9 • 1799/8 — the overdate

The series' most collected overdate: a 1798 die re-dated rather than discarded, the 8 still visible under the 9, with a 15-star reverse variant as a further split.⁷ The lesson is reading an undertype — steel was too valuable to waste, and the dies tell you so. 1799 is also the series' high-water mark, 423,515 delivered¹³, which makes it the natural date for a first purchase and this list's natural anchor.

PLATE 9

AMERICAN NUMISMATIC SOCIETY



A 1799 dollar — the series' high-water mark and its natural first purchase.

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10 • 1800 AMERICA I — a die break is not an engraving error

At the end of AMERICA, what reads as an extra letter I is a break in the die — metal flowed into the crack and printed as a raised line. Its stablemate, the 1800 “Dotted Date,” is the same lesson in miniature: flakes out of the die, not dots punched in.⁷ This is the most common beginner's confusion in the series — distinguishing what the engraver punched from what the steel did later — and the 1800s

teach it cheaply.

PLATE 10

AMERICAN NUMISMATIC SOCIETY



An 1800 dollar (ANS attribution B-19) — the date whose die breaks teach the difference between the engraver and the steel.

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11 · 1802/1 Narrow Date and Wide Date — two variables at once

An overdate that exists in two date-spacings, so attribution requires sequenced readings: first identify the overdate, then measure the spacing. Chapman's 1907 Stickney catalogue describes the 1802/1 lots exactly this way — star-to-Y distance, reverse leaf position — which is worth knowing because it means the method you are learning is the method the great cataloguers used.³⁰

12 · 1804, Class I vs. Class III — the capstone

The attribution that decided a two-century argument, checkable by any student with good photographs. Four independent diagnostics:

— Sequence the readings: identify the overdate first, then measure the date spacing. Chapman worked the same order in 1907.

The border. Dollars of 1794–1803 show milling — raised lines — running to the edge of the piece. The 1804 dollars show beading with a plain rim outside, a style that begins with the Gobrecht dollar of 1836. This is Nexsen’s 1897 argument, and it is dispositive: “what inference can be drawn other than that the die was cut between the year 1836 and 1842?”³¹

DIAGNOSTIC · THE BORDER — NEXSEN’S ARGUMENT AT MODERN RESOLUTION

NNC PHOTOGRAPHY,

NORMALIZED TONE



1794–1803 · MILLING

Raised lines run all the way to the edge of the piece — on every dollar of the series struck for circulation.



1804 · BEADING

Beads inside a plain rim — the border style that begins with the Gobrecht dollar of 1836. Rims do not time-travel.

The edge. Class I edges are cleanly lettered. Class III edges were lettered after striking, with incomplete collar segments that repeat some letters and drop others.² The Castaing thread from Chapter 3, pulled.

The weight. The legal standard was 416 grains⁶; the Mint’s plain-edge restrike weighs 381.5²; the Stickney Class I weighed 415 on Chapman’s scale³²; Haseltine reported the Cohen coin at 410¼ and the Idler coin at “411 and a fraction.”²³

The reverse die. Chapman, 1885, on the restrike reverse: “The A touches the eagle’s claw, the OF much nearer of the end of eagle’s wing than S in States (in the original it is equally spaced).”²

And one deliberate trap, because a teaching set should contain one: Haseltine used a correctly observed diagnostic — thirteen arrows in the Idler coin’s eagle’s claw against twelve on the others — to argue the *opposite* case, that his father-in-law’s coin was an original.²³ The observation was

right. The conclusion was wrong, and the interest was undisclosed. Chapter 8 returns to him.

DIAGNOSTIC · CLASS I AGAINST CLASS III

NNC PHOTOGRAPHY, BOTH COINS, NORMALIZED TONE



CLASS I · DATE

Struck c. 1834–35. The date and border you will be offered in photographs.



CLASS III · DATE

Struck c. 1858–60 from a recut obverse; compare the digit placement against the Class I.



CLASS I · THE CLAW

Twelve arrows. Haseltine counted thirteen on the Idler coin — accurately — and drew the wrong conclusion.



CLASS III · THE CLAW

A different reverse: on the restrike die the A of STATES touches the claw and OF crowds the wing.

The field guide, 1895

One more document belongs in this chapter, because it shows the method working a real case a century and a quarter ago. The commonest forgery in this series has always been the 1794 made from an 1795 by altering the date. In 1895 a collector published the tell, in *The Numismatist*, as a working field guide: on a genuine 1794 the lowest curl

touches the second star from the bottom, and the stars along the right side present single points to each other along the curve — an arrangement no 1795 die shows.²⁸

DIAGNOSTIC · A REAL 1794 AGAINST A REAL 1795

ANS / NNC PHOTOGRAPHY, NORMALIZED TONE



1794

The curl reaches the second star up; right-side stars show single points.



1794 · THE DATE

The date the forger wants. Its star geometry cannot be forged with a graver.



1795

The curl sits at the lowest stars; star points face in pairs — as on every later date.



1795 · THE DONOR

The commonest fake 1794 is this coin, re-dated. The wrist gives it away.

Two things to notice. First, the star-orientation test works because star punches were entered by hand at whatever rotation the workman chose — the exact fact that makes die marriages possible at all. The forger can copy a date; he cannot re-derive a workman's wrist. Second, the 1895 writer observes in passing that the 1804 dollar's star arrangement matches 1795-and-later. Two years before

Nexsen published the border argument, someone was already looking at the 1804's punch work and finding it in the wrong company. The instrument was in the hobby's hands before the hobby knew what it had measured.

BENCH CARD

CHAPTER FOUR · WHAT THE TWELVE TEACH

- 1 Count first. Stars, leaves, arrows, berries — the punches were placed by hand, and the count is the attribution.
- 2 Process is not damage. Adjustment marks mean the blank was heavy; a center plug means it was light. Both are the Mint's own arithmetic.
- 3 A variety name is often two readings. Date size *and* letter size; overdate *and* spacing. Take them in order.
- 4 Separate the engraver from the steel. What was punched is a variety; what broke later is a die state.
- 5 Check the observation, then the incentive. Thirteen arrows was a true fact deployed for a false conclusion.

“In many of the varieties in the Type Table, I have met with but a single specimen, and in that case they are termed excessively rare. Particular attention has been directed to the varieties of the early dates...”

HASELTINE'S NOTICE, 1881 · THE SERIES' FIRST RARITY SCALE: ONE MAN'S FIVE YEARS OF LOOKING



CHAPTER FOUR · THE CAPSTONE

The 1804 dollar, Class I — both faces.

The Mint Cabinet specimen, struck c. 1834–35 and never out of government hands: the coin the whole census is measured against. National Numismatic Collection, Smithsonian Institution. Chapter 6 tells its story.

[Fac simile of original, photo-engraved by Levytype Company.]

Congress of the United States:

AT THE THIRD SESSION,

Begun and held at the City of Philadelphia, on
Monday the sixth of December, one thousand seven hundred and ninety.

CHAPTER FIVE

The Ledger and the Date

The Mint counted deliveries, never dates — and confusing the two columns manufactured the most famous coin in America.

IN THIS CHAPTER

- Crosby's impossible coins
- What the record actually says
- The soft number and the split
- Three contradictions, carried openly
- Two numbers per year, forever

The most consequential footnote in American numismatics appears in the Mint's own annual report, under the master table of coinage by year. It reads, in full:

"NOTE.—Not susceptible of exact statement by years of actual date of coin, the registry of annual coinage being of coin delivered by coiners of mints within the given year, and these deliveries not having been invariably completed within the year of the date of coin, as now required." ^{4 33}

Translated: the Mint never counted coins by the date they carry. It counted deliveries — batches handed by the Chief Coiner to the Treasurer within a calendar year — and dies were used until they broke, not until the year changed. A delivery made in January 1804 could be, and on the evidence was, full of coins dated 1803. For this series, "mintage" is therefore a trap, and this chapter is the map of it.

Crosby's impossible coins

Sylvester S. Crosby — the author of *The Early Coins of America*³⁴, and not a man to dismiss — drove the point home in 1891 by simply listing what the printed figures literally require you to believe exists:

"...there were eagles of 1802, half-eagles of 1801, quarter-eagles of 1799 and 1803, dollars of 1805, half-dollars of 1804 and 1816, quarter-dollars of 1797 and 1816, dimes of 1810, and half-cents of 1799, none of which, I think, are known to collectors... This shows how weak must be the argument based on the fact of apparent issue taken from the printed figures literally read." ³⁵

A ledger that generates a dozen coins nobody has ever seen is not lying — it is answering a different question than the one collectors ask it. The registry shows 321 dollars delivered in 1805⁴; no dollar dated 1805 has ever been reported.³⁶ The 321 pieces were real. They were dated something else. Keep Crosby's list in reach whenever anyone quotes you an early mintage; and note, for Chapter 7, that Crosby printed it while arguing the *other side* of the

— The registry answers "what left the coining room this year," not "what date is on the coins." Keep the two questions apart and the series makes sense.

1804 question — the fair-minded man publishing the evidence that would eventually sink his own case.

What the record actually says

Here is the delivery record for the series, from the Mint's own printings — the registry table³⁷, Boudinot's comparative statement of 1798–1802 and the quarterly abstracts¹³, and the earliest held by-year printing, 1840³⁸: 204,791 for 1794 and 1795 together; 72,920 for 1796; 7,776 for 1797; 327,536 for 1798; 423,515 for 1799; 220,920 for 1800; 54,454 for 1801; 41,650 for 1802; 66,064 for 1803; 19,570 for 1804³⁹; 321 for 1805; and then zero — “No dollars from 1806 to 1838, except 1000 in 1836.”¹⁷

Those numbers check out, and the checks are worth showing because they are the reason to trust the record as a record. The 1802 and 1803 quarterly abstracts sum to their annual totals to the piece.⁴⁰ The 1804 denomination detail — 19,570 dollars, 156,519 half dollars, 6,738 quarters, 8,265 dismes — sums to exactly the 1804 silver figure in the Mint's modern master table.⁴¹ And the whole series, added to the four later deliveries of 1836–41, lands to the piece on the total the Mint's assayers published in 1842: 1,674,822 dollars struck from 1793 to 1841.¹⁷ Two independent Mint publications, forty-six years apart, close to the piece. The ledger is excellent. It just is not a list of dates.

THE LEDGER · TABLE 5.1

Silver dollars delivered, by calendar year

What the record says — deliveries, not dates. Every row from the Mint's own printings; the 1794/1795 split is Venn's reconstruction and is marked so.

DELIVERY YEAR	PIECES	STANDING
1794+95 combined in the registry	one line, 204,791	204,791
– 1794 Venn's reconstruction, 1927	not a Mint line-item	1,758
– 1795 by subtraction	arithmetic	203,033
1796 registry; trade carries 79,920	Mint figure governs	72,920
1797 the series' lowest	see the survival anomaly	7,776
1798 small + heraldic eagle, unsplit	record	327,536

1799	the high-water mark	record	423,515
1800		record	220,920
1801		record	54,454
1802	quarterly abstract checks	record	41,650
1803	trade carries 85,634	record is 66,064	66,064
1804	delivered — not dated 1804	the famous line	19,570
1805	no 1805-dated dollar known	the lesson, distilled	321
1806–35	“No dollars...except 1000 in 1836”	Eckfeldt–DuBois, 1842	0

Sources: the Mint registry (FY1888/FY1889 reports), Boudinot's comparative statement and quarterly abstracts (1803–04), the 1840 presidential message, and the assayers' 1842 aggregate — which the rows above match to the piece. Trade variances are carried in Chapter 5's text, not harmonized here.

The soft number and the split

One line above needs its softness stated plainly, every time. The Mint never split 1794 from 1795; the 1,758 figure for 1794 comes from Theodore Venn's 1927 reconstruction, quoting a cyclopedia article of about 1883 he could not fully identify, and it is accepted because it satisfies the Mint's combined 204,791.⁴² Ben G. Green, compiling his checklist a generation earlier, refused to split the years at all because the statistics conflicted — an honest refusal that has aged well.⁵

There is, however, a genuinely satisfying check. PCGS's modern allocation of the 1795 dollars between the two designs — 160,295 Flowing Hair, 42,738 Draped Bust — sums to 203,033, which is exactly the 1795 figure Venn's arithmetic forces.⁷ A 1927 argument from the Mint's totals and a modern commercial allocation model, sharing no source, land on the same number. That materially strengthens the split — and it also tells you what the trade's per-variety “mintages” really are: the Mint's delivery figure, divided by judgment. The same is true of 1798, where the trade's three type allocations sum precisely to the Mint's 327,536.⁷ Quote such figures as allocations, never as records.

→ Chapter 9: how to quote an allocation without being owned by it.

Three contradictions, carried openly

This series' printed numbers disagree in three places, and an American Series guide should hand you the disagreements rather than harmonize them.

1796. Every Mint printing in the Archive gives 72,920⁴; the trade's references carry 79,920.⁷ A single transposed digit, propagated for decades. The Mint's figure is the record.

1799. The Mint's printings give 423,515¹³; Snowden's 1860 cabinet book gave 429,515, and the hobby press noticed the clash as early as 1899.⁴³ Same verdict.

1803 — the arithmetic fossil. The Mint's quarterly abstract for 1803 sums to 66,064⁴⁰, and the registry agrees. The trade's standard 1803 mintage is 85,634.⁷ Subtract: the difference is 19,570 — precisely the 1804 delivery. Somewhere in the twentieth century, the 1804 delivery was moved onto the 1803 date, and nobody wrote the move down. As physics, the reassignment is probably right — the coins delivered in 1804 were almost certainly dated 1803 or earlier. As bookkeeping, it is unsupported by any record, and this book publishes it as what it is: an interpretation wearing a mintage's clothes, still sitting in every price guide.⁴⁴

Two numbers per year, forever

The doctrine this chapter leaves you with is simple, and it is the spine of everything that follows. Every year in this series has two numbers: what the Mint delivered in that calendar year, which is a record with a source; and how many coins bear that date, which is an estimate with an owner. The first column made this series. Confusing the two columns made its most famous coin — because in 1859 a manual-writer named Dickeson looked at the 19,570 delivered in 1804 and wrote that “the number coined was 19,570,” with one type and one variety⁴⁵, and the hobby spent the next half-century looking for coins that were

never struck. What it found instead is the next three chapters.

PLATE 11

U.S. GOVERNMENT PUBLICATION



CUTTING MACHINE.

The cutting machine and the strip the planchets came from — the Mint as Evans drew it, decades on. The arithmetic of blanks began here.

EVANS, ILLUSTRATED HISTORY · 1880s–90s ILLUSTRATION · PD BY PUBLICATION DATE

BENCH CARD

CHAPTER FIVE · READING A MINTAGE

- 1 Every year has two numbers: delivered (a record with a source) and dated (an estimate with an owner).
- 2 Per-variety figures are the Mint's delivery total divided by judgment. Quote them as allocations.
- 3 Carry contradictions openly: 72,920/79,920; 423,515/429,515; $66,064 + 19,570 = 85,634$ — the fossil in every price guide.
- 4 When a printed figure literally requires an impossible coin, believe the coins. Crosby's list is the proof.



CHAPTER SIX

Presents for Kings

The Mint's cabinet had no 1804 dollar in 1838 — because the coins were only then being made, as gifts for a Sultan and a King.

IN THIS CHAPTER

- The diplomatic sets
- First appearances
- Over the counter
- The Mint does it again
- The gem of the collection

In 1838 a travelling French collector named Alexandre Vattemare visited the Mint of the United States. We know what he did not find there, because a Brooklyn collector recorded it a half-century later with the care of a man who understood what it proved: “The United States Mint did not have in its possession a Dollar of 1804 when M. Alexandre Vattemare visited the Mint in 1838.”⁴⁶

Sit with that. The Mint’s own registry showed 19,570 dollars delivered in 1804³⁹; the Mint’s own cabinet, formed in 1838 to keep one of everything, had no dollar dated 1804 to keep. The institution that supposedly struck them could not produce one. Everything strange about the most famous American coin is already present in that single absence — and the coins themselves were, at that very moment, being made.

The diplomatic sets

The account the modern hobby accepts runs as follows. In 1834 the State Department ordered complete cased sets of American coins as diplomatic gifts for Edmund Roberts’ mission to Siam and Muscat. The Mint, having no dollar of current date — none had been struck since the deliveries of 1804–05 — struck dollars dated 1804, the last year its records showed a dollar coinage. Two of those coins went into presentation sets for Sayyid Sa’id bin-Sultan of Muscat and King Ph’ra Nang Klao of Siam, neither of whom collected coins.

This book tells you, per its standing rule, exactly how well that account is sourced: it is the consensus established by Newman and Bressett in 1962⁴⁷, and PCGS’s own pedigree fields name “U.S. Department of State, c/o Edmund Roberts” for the two finest Class I coins⁷ — but the Archive behind this book holds no primary document for the 1834 order, and the claim is carried as PROBABLE, with an evidence order standing against it. The Sultan’s coin resurfaced in Liverpool in 1917 and sold in August 2021 for \$7,680,000; the King of Siam’s set, complete in its

— Provenance rule: the two finest 1804s were invisible to the American hobby for a century — absence from a census is evidence about the census, not the coin.

case, surfaced in 1962 and was reported sold privately in 2005 for around \$8.5 million.⁷ The rarest and most famous American coin was created as a diplomatic courtesy and given away, twice, to men with no idea what they were holding — because they could not have known. Nobody could. The coins' own country would not notice them for another decade.

PLATE 12

NATIONAL NUMISMATIC COLLECTION



The 1804 dollar, Class I — the Mint Cabinet specimen, the one coin in the census that has never left government hands.

NATIONAL NUMISMATIC COLLECTION, SMITHSONIAN · COMMONS FILE PAGE VERIFIED PD · MUSEUM PHOTOGRAPHY

First appearances

The 1804 dollar entered the printed record sideways. In 1842 the Mint's assayers, Jacob Eckfeldt and William DuBois, published a *Manual of Gold and Silver Coins of All Nations*, illustrated by a machine that traced electrotypes of coins from the Mint Cabinet — “the finest specimens of coin, belonging to the cabinet of the Mint, were at our command for this purpose.”⁴⁸ Plate II, number 3, is a dollar, captioned with a type range — “Dollar, 1797–1805” — and the later authorities who

examined the book identified the coin ruled for that plate as an 1804.⁴⁹ That identification rests on their testimony rather than on a legible date in the plate, and the claim is carried accordingly.⁵⁰ What matters for the story is what happened next: a picture existed. And a picture creates wanters.

On May 9, 1843, the first 1804 dollar passed into private hands, and we have the new owner's own account, written in 1867 and reprinted by the man who later sold his collection:

"Of the genuineness of my U.S. Dollar of 1804, I think there cannot be entertained a doubt, as it was handed me directly from the Cabinet of the U.S. Mint in Philadelphia, on the 9th of May, 1843, by one of its officers, (Mr. W. E. DuBois,) who still holds the same situation there, and can testify to it. It was not then considered any more valuable than any other of the series..."^{51 52}

Matthew Adams Stickney of Salem — "the father of advanced collectors in America," in Farran Zerbe's later phrase⁵³ — traded the Mint for it, giving up, among other coins, a unique 1785 Immune Columbia in gold.³² Note the actors: the officer who handed the coin across the counter, W. E. DuBois, is the co-author of the 1842 book that had just published it. The same man put the coin in print and gave one away, and it appears to have occurred to no one at the time that this was remarkable. Stickney kept his dollar for fifty-one years, refused a thousand dollars in gold for it, and guarded it with a collector's particular paranoia — "I was very careful that Monsieur Vattermare, when at my house, should not by some sleight of hand exchange it."⁵¹

LOOK FOR

The same officer put the coin in print (1842) and handed one across the counter (1843). Small institution, short chains.

Over the counter

The other early coins came into the world just as casually. An elderly woman obtained one from the Mint at face value during Polk's administration; it surfaced through a New York dealer in 1868 and sits today in a museum in

Omaha.⁵⁴ Another was taken over the counter of the Bank of Pennsylvania by a teller named Henry C. Young, and passed to Joseph J. Mickley, the Philadelphia collector whose name it still carries — the accounts differ on the year, “about the year 1850” in one telling, circa 1847 in another, and this book leaves the disagreement standing.⁵⁵ A dollar dated 1804, passed in change at a bank window: it is the single most collected fact in the series, and it is also evidence — a Class I coin that actually circulated, which is why the century’s first experts treated wear as the test of authenticity. They were wrong about what it proved, but they were reasoning from the coin in front of them, which is more than can be said for the ledger readers.

The Mint does it again

Around 1858, the story turns. Mint employees struck new pieces from the 1804 dies — without authority, without the lettered-edge collar, on whatever planchets came to hand. One sold for seventy-five dollars; others were offered. The official account, as the hobby received it, was tidy:

“It is said that these were returned to the Mint, and that all were destroyed but one, which is the specimen now in its collection with a plain edge.”⁵⁶

Chapter 8 weighs that sentence against the seven surviving coins it cannot explain.⁵⁷ For now, mark the date and the method: plain-edge pieces, struck decades after 1804, some of them later edge-lettered with partial collar segments that repeat and drop letters² — the diagnostics you already own from Chapter 4. The dies themselves were destroyed in the winter of 1868–69.²

→ Chapter 4, entry 12: the edge, the border, the weight, the reverse.

The gem of the collection

By 1867 there were, by the best contemporary count, four known 1804 dollars, and the finest of them came to auction when Mickley’s collection was sold that October. Lot 1696 — and the catalogue entry is the earliest census of the

coin this Archive holds:

“This piece is regarded by all American collectors as the gem of Mr. Mickley’s Collection. It has been in circulation, but is still in the finest condition... Of the four specimens known, two, it is certain, were struck at a period subsequent to 1804.”

58 59

Read that last sentence again. In 1867, at the very first auction of an 1804 dollar, the cataloguer states in print that half the known census was struck later. The restrike problem is not a modern discovery; it was admitted at the coin’s market debut. The coin brought \$750 — a sensation — and the modern record, for the sake of the note-takers, is that PCGS’s published pedigree gives this sale as lot 1676; the Archive holds both the priced and unpriced catalogues, the dollars run from lot 1673 to 1696, and the 1804 is lot 1696. Lot 1676 is an 1795.⁶⁰ Small correction, real point: even for the most documented coin in America, the paper disagrees with the database, and the paper wins.

Four coins, one of them worn from a bank window, two admitted restrikes, a picture in a Mint book, and a mintage line of 19,570 that nobody could match to a single specimen with milling to its edge. The stage was set for somebody to start counting properly. He lived in Brooklyn, and he is the next chapter.

PLATE 13

NATIONAL NUMISMATIC COLLECTION



The unique Class II: plain edge, 381.5 grains, retained by the Mint in 1858 — “intended merely to exhibit the reverse side of the coin.”

NATIONAL NUMISMATIC COLLECTION, SMITHSONIAN · COMMONS FILE PAGE VERIFIED PD

BENCH CARD

CHAPTER SIX · READING A PROVENANCE

- 1** Absence from a census is evidence about the census, not the coin — the two finest 1804s were in England and Siam all along.
- 2** Short chains live at small institutions: the officer who published the coin handed one over the counter the next year.
- 3** Circulation is real evidence of a coin's life and no evidence of its birth year. The Mickley coin proves both halves.
- 4** When the paper and the database disagree — lot 1696 against lot 1676 — the paper wins.



UNITED STATES DOLLARS OF 1798 AND 1804.

CHAPTER SEVEN

The Census-Taker of Brooklyn

John A. Nexsen ran an eighteen-year census of the most disputed coin in America, found the decisive evidence, and repudiated his own theory in print.

IN THIS CHAPTER

- The categories that had to die
- The dissent, printed in full
- The border
- The counter-readings
- What the argument settled

In April 1887 the *American Journal of Numismatics* printed a short article by a Brooklyn collector named John A. Nexsen, listing every 1804 dollar he could verify — six pieces, with owners named and histories traced — and stating his purpose in a single dry clause: “In order that there might be a record of the 1804 Dollars.”⁴⁶

The hobby has forgotten him almost completely, and this chapter exists to say plainly what he did. Over eighteen years, out of his own house, Nexsen ran a census of the most disputed coin in America: he corresponded with owners, kept a physical file of press impressions — rubbings — to compare against claimed specimens, published four censuses, found the decisive physical evidence himself, and then, when the evidence overturned the theory he had spent his life on, said so in print. The essential conclusion of the modern literature on the 1804 dollar was reached, printed, and signed sixty-five years before the modern literature existed.

— Nexsen's comparison file of rubbings was a working authentication archive. Its fate is unknown — an open order a reader could close.

The categories that had to die

Nexsen's 1891 census — grown to twelve pieces — formalized the century's working theory:

“The term Original is applied to pieces which were struck from the original dies in the year of their date. Of the Dollars enumerated in the following list, the first two are universally conceded to be ORIGINAL, being the only ones reclaimed from circulation, and without doubt were coined in 1804.”⁵⁶

61

The test being applied is evidence of circulation — the Mickley coin from the bank window, the Cohen coin from a Richmond exchange office. It is a reasonable test, honestly applied, and wrong: wear can tell you a coin has lived, not when it was born. The categories ORIGINAL and RE-STRIKE would organize every discussion of the coin for decades, and they rested, all along, on a circulation test that could not bear the weight.

The Mint itself, meanwhile, was correcting the record

— Wear tells you a coin has lived, not when it was born. The century's best minds applied a reasonable test honestly, and it failed.

where it could. When a Boston newspaper panicked the hobby in 1887 with a claim of 127 fakes made from 1806 dollars, E. L. Royal, Assistant Curator of the Mint Cabinet, replied in the *AJN* with the two facts that mattered: “we have but one dollar of 1804 in the Mint, and that has a lettered edge. The second piece... is only a re-strike... It should be unnecessary to inform you there were no dollars struck in 1806.”⁶² A myth killed by a mintage table — which is what mintage tables are for.

The dissent, printed in full

The best evidence that this argument was conducted honestly is who published what. In April 1891, in the same journal, Sylvester Crosby argued the other side. He printed the Northampton newspaper abstract of March 1805 — the earliest surviving printing of the 19,570 figure⁶³ — reasoned from the 1805-over-1804 half-dollar overdate that 1804 dies had existed and been used, reported a dollar “which I believe to be genuine, struck from a die altered from 1803,” and championed a Somerville coin, the Haigh dollar, as a true original. And in the same issue he printed the Mint’s delivery-vs-date NOTE and the list of impossible coins — the strongest weapon the other side would ever have.³⁵ Crosby was wrong about the 1804 dollar and right about the method, and he put both into the record himself. Every field should argue this way.

The border

Nexsen’s decisive contribution came in July 1897, and it is a die-marriage argument — the instrument of Chapter 3, raised to its highest use. He published a plate: a 1798 dollar beside an 1804. And he described what any reader could verify:

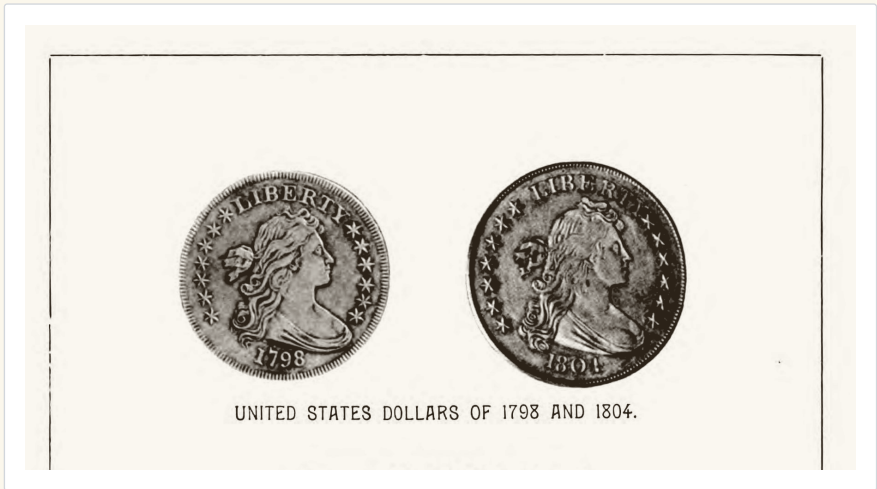
the 1798 shows “milling or lines extending to the edge of the piece, as on all Dollars coined from 1794 to 1803 inclusive”;

the 1804 shows “a beading with plain rim outside. This style of beading commenced with the 1836 Dollar... what inference can be drawn other than that the die was cut between the year 1836 and 1842?”³¹

No document, no testimony, no ledger — a border. The 1804 dollar wears the rim technology of the Gobrecht era, and rims do not time-travel. The die that struck every “original” was cut in the late 1830s, which is to say: there are no originals. There are only earlier restrikes and later ones.

PLATE 14

U.S. GOVERNMENT PUBLICATION



The most important illustration in the series’ historiography: Nexsen’s 1897 plate — a 1798 dollar with milling to the edge beside an 1804 with beading and plain rim.

AMERICAN JOURNAL OF NUMISMATICS, JULY 1897 · PD BY PUBLICATION DATE · HATHITRUST CC0 ACCESS

Eight years afterward, in April 1905, Nexsen published his final census — thirteen pieces — and the sentence that should be his monument:

“researches in connection with these pieces have entirely upset the former theories entertained respecting them. No one now believes that they were coined in 1804. I must therefore repudiate all that I said in these articles about originals and restrikes.”⁶⁴

Eighteen years of published work, repudiated by its au-

thor because the coins said so. The word “original” survives today only with a changed meaning — Class I, struck in the mid-1830s from a die made then — which is not what any nineteenth-century writer meant by it.

The counter-readings

Two competent men read the same physical facts the other way, and both belong in the record. Henry Chapman, cataloguing the Stickney coin in 1907, used the beading itself as evidence *for* an 1804 striking: “Borders are beaded as are the dimes of this year.”³² Same feature, opposite conclusion, ten years after Nexsen — a standing lesson that a diagnostic is only as good as the comparison set behind it.

And in April 1909, Capt. John W. Haseltine — the same Haseltine whose Type Table founded variety scholarship — defended the newly surfaced Idler coin as an original, in a letter that is a masterclass in accurate observation bent by interest. Thirteen arrows in the eagle’s claw where the others show twelve; intact edge lettering; weights cited to the fraction of a grain. Every observation checks out. And then the sentence that gives the whole game away:

“Forty years ago I knew that Mr. Idler had an 1804 Dollar and he bound me to secrecy in reference to it, as he made his electrotypes from it.”²³

The coin was his father-in-law’s; he had kept its existence secret for forty years; and the modern attribution places it among the Class III restrikes.⁷ Check the observations, then check the incentive — Chapter 8 makes that a rule.

PLATE 15

U.S. GOVERNMENT PUBLICATION



The Idler–Granberg dollar as *The Numismatist* printed it in 1909, enlarged to show the thirteen arrowheads Haseltine argued from.

THE NUMISMATIST, APRIL 1909 · PD BY PUBLICATION DATE

What the argument settled

Edgar H. Adams took Nexsen’s result and generalized it to the entire series in 1910: “it is extremely doubtful if a single piece bearing the date of 1804 was struck in that year at the mint and possibly the issue mentioned should be credited to 1803.”⁶⁵ That sentence closes the loop this book opened in Chapter 2: the 1797 anomaly, the ledger doctrine of Chapter 5, and the 1804 dollar are one problem, solved by one method. In 1962 Newman and Bressett gave the answer its modern architecture — the Class I, II, and III taxonomy, the 1834 diplomatic origin⁴⁷ — sixty-five years after a Brooklyn census-taker reached the essential conclusion by a different route.

And the census he started is still moving. In December 2025 a Class III dollar unknown to every list since 1867 — held quietly in one family since before 1951, “unpublished until 2025” — sold at auction for \$6,000,000.⁷ The count of 1804 dollars, argued over since Woodward wrote “of the four specimens known” in 1867, changed in living memory from fifteen to sixteen. Nexsen’s project has outlived every theory it was built to test, including his own. That is what a census is for.

THE LEDGER · TABLE 7.1

The 1804 dollars, all sixteen

Census as of December 2025 — the James A. Stack coin’s publication, the last change to the count — recorded from PCGS CoinFacts as observed 2026-08-23, which is the date that governs every figure below; custody and last realized price per specimen. A count is a class plus a date — this table carries both.

CLASS	SPECIMEN	CUSTODY	LAST REALIZED
I-1	Watters–Childs, ex Sultan of Muscat	private	\$7,680,000 (2021)
I-2	King of Siam, in the cased set	private reported	\$8,500,000 (2005)
I-3	Stickney, at the Mint 1843	private	\$3,360,000 (2020)
I-4	Dexter, the Berlin coin	private	\$3,290,000 (2017)
I-5	Parmelee / Byron Reed	Durham Museum, Omaha	\$570 (1890)
I-6	Mickley, from the bank counter	private	\$2,640,000 (2018)
I-7	Mint Cabinet, continuously	Smithsonian NNC	never sold
I-8	Cohen, the circulated one	ANA Money Museum	\$2,500 (1921)
II-1	The plain-edge piece, 381.5 gr.	Smithsonian NNC	never sold
III-1	James A. Stack, unpublished until 2025	private	\$6,000,000 (2025)
III-2	Linderman, the Director’s coin	Smithsonian NNC	\$470 (1888)
III-3	Idler–Granberg, the secret coin	ANA Money Museum	\$308,000 (1985)
III-4	Adams–Carter / Presidio	private	\$3,538,000 (2026)
III-5	Berg, flagged in 1885	private	\$1,440,000 (2020)
III-6	Davis, the wanderer	private	\$36,000 (1963)
III-7	Rosenthal, Nexsen’s press impression	American Numismatic Society	—

Sources: PCGS CoinFacts census and pedigree fields, observed 2026-08-23; nineteenth-century links corroborated in the AJN, Chapman and Woodward catalogues held in the Archive. Prices are historical record, not valuation.



CHAPTER EIGHT

The Fakes, Shown Openly

The ghost census, the shipwreck that never sailed, and the Mint as its own counterfeiter — the series' syllabus, photographed.

IN THIS CHAPTER

- The ghost census
- The shipwreck that never sailed
- The Mint as its own counterfeiter
- The bench rules

On August 27, 1867 — weeks before the Mickley sale made the 1804 dollar a public sensation — the dealer W. Elliot Woodward examined a rubbing of an 1804 dollar offered to him for purchase, and reported the result to the numismatic press: “a comparison of which with the genuine Dollar in my possession at once revealed the fact that the new ‘1804’ is simply an alteration... made from an 1803.”⁶⁶ He had offered up to a thousand dollars, sight unseen, if it proved genuine. It did not, and the first documented 1804 fake entered the record in the same season as the coin’s first auction.

Coin books do not usually show you the fakes. This one does, because in this series the fakes are not a footnote to the story — they are half of it. For every genuine 1804 dollar there have been several offered as genuine, and the record of their rejection, name by name and date by date, is the best authentication course ever written. Two of the teachers are photographed in this chapter: a counterfeit 1794 dollar and a white-metal 1804 forgery, both catalogued and preserved — as fakes, openly — by the American Numismatic Society. Museums keep them for the same reason this book prints them. You learn a series’ truths by studying its lies.



A counterfeit 1794 dollar, catalogued by the ANS as a fake of Bolender 1 and preserved as a teaching object — shown here for the same reason.

ANS 1942.55.1 · CATALOGUED AS A FAKE · PUBLIC DOMAIN MARK / NO COPYRIGHT — UNITED STATES

The ghost census

Assemble the rejections from the Archive and they make a census of their own — the coins that were never coins:

The altered 1803 offered to Woodward, 1867.⁶⁶ The pieces of Mr. Walters of Liverpool, Mr. Furman of Providence, and Dr. Walther of St. Paul — carried in Nexsen's 1891 census under the flat verdict "believed to be altered pieces."⁵⁶ The coin offered on Canal Street by Hugh Rodens, which Nexsen examined in person — "it was an altered coin; the alteration was skilfully executed" — and Mr. Smith of Chicago's, "altered, and in a very bungling manner," judged from a press impression against his comparison file.⁶⁷ And, decades on, the Lancaster, Ohio coin, announced by the *Cleveland Plain Dealer* in 1921 as "the eighth 1804 dollar," about which an ANA member wrote the obituary of the whole genre: "This dollar of 1804 has been discovered annually for 15 or 20 years... It is nothing but an altered date... he gets good advertising out of it at

— Museums keep catalogued fakes for the same reason this chapter prints them: the only collector safe from them is the one who has seen them.

intervals. I am told he is an ex-saloon keeper.”⁶⁸

The panics ran ahead of the facts, as panics do. In July 1887 a Boston newspaper announced “127 of the dollars of 1804, despite the fact that only six had been issued,” the fakes allegedly struck from altered 1806 dollars, the discovery credited to a Secret Service captain.⁶⁹ The Mint Cabinet’s Assistant Curator answered with the driest sentence in this book: “It should be unnecessary to inform you there were no dollars struck in 1806, and the fright occasioned the numismatists was quite unnecessary.”⁶² You cannot alter a coin that does not exist. The mintage table — read correctly, per Chapter 5 — is itself an authentication tool.

→ Chapter 5: how to read the mintage table so it works for you.

Two ghosts resist easy burial, and honesty keeps them on the list. The Spiers piece — obtained in Philadelphia around 1846, plain-edged, forty-six grains light, “a combination of tin and copper... plated with silver” — was carried by Nexsen in every census as a trial piece, “probably the first impression from the die,” and appears in no modern census at all; it was last known lodged with the Society of California Pioneers.⁷⁰ And the Haigh dollar of Somerville, which no less a judge than Crosby examined and pronounced “a genuine original dollar of 1804.”³⁵ Both are untraced. Whatever they were, someone should look for them.

The shipwreck that never sailed

The most durable fake in this series is not a coin at all. It is an explanation. As early as 1885 a Mint souvenir history reported, at arm’s length: “It is said that the scarcity of this dollar was owing to the sinking of a China-bound vessel having on board almost the entire mintage of the 1804 dollars.”² By 1899 a New Orleans newspaper had grown it a full rigging — the whole 19,570, “just as it came from the stamping presses,” dumped into an iron chest, consigned to a United States frigate in Oriental waters, lost to a Chinese typhoon, “where to the best of my informa-

tion, she still remains, iron chest and all.”⁷¹ The hobby never believed it — *The Numismatist* reported the same year that expert numismatists “ridicule it as a story without foundation”⁷² — and yet it returned in 1921, attached to the Lancaster fake, and it circulates today.¹⁹

Two things make the legend worth a collector’s attention. First, its mechanism: the series genuinely has no hoard and no melt event, so the vacuum where an explanation should be attracted one — legends grow where records thin, which is a reason to love records. Second, its garbled truth: dollars really were leaving the country by the crate — to the West Indies, for arbitrage profit, as Chapter 2 documented from Hepburn and from Boudinot himself.¹⁴ The legend is a true mechanism pinned to the wrong coins, which is how the best false stories are always built.

PLATE 17

AMERICAN NUMISMATIC SOCIETY



A white-metal 1804 dollar forgery, 27.91 grams, in the ANS trays — the ghost census, made physical.

ANS 0000.999.55590 · CATALOGUED AS A FORGERY · PUBLIC DOMAIN MARK / NO COPYRIGHT — UNITED STATES

The Mint as its own counterfeiter

Now the uncomfortable center of the chapter. The most consequential maker of false 1804 dollars was the Mint of the United States.

Between about 1858 and 1869, the Philadelphia Mint produced, without authority, dollars dated 1804 — the Class II and Class III pieces — and proof “restrikes” of 1801, 1802, and 1803, from dies of the restrike era; PCGS recognizes six, ten, and ten known respectively, and the 1803 brought \$1,110,000 at auction in May 2025.⁷ They were sold out of the building. The official story, as Nexsen received it, was that the plain-edge pieces had been recalled and “all were destroyed but one.”⁷³ Seven surviving Class III dollars say otherwise — plain-edge strikes, edge-lettered afterward with partial collar segments that repeat and drop letters, the diagnostic Chapman had already flagged on the Berg coin in 1885, seventy-seven years before the taxonomy existed.²

PLATE 18

NATIONAL NUMISMATIC COLLECTION



The Class III in the National Numismatic Collection — the Linderman coin, restruck at the Mint c. 1858–60 and edge-lettered after the fact.

NATIONAL NUMISMATIC COLLECTION, SMITHSONIAN · COMMONS FILE PAGE VERIFIED PD

One of those coins “passed directly from the U. S. Mint” to Henry R. Linderman — clerk in the Director’s office, later Director of the Mint, later Superintendent of all mints. When his collection was sold in 1888, the coin brought \$470, and the Government claimed a large part of the collection as its own property.⁷⁴ The institution’s most senior officer is in the census of its most famous unauthorized product. This book asserts what the documents support and stops there: the pieces exist, the edges betray the method, the official account of their destruction is false, and the motive was never written down. What can be said with documents is exactly what Royal’s 1887 letter conceded from inside the building — the Mint kept one, “and is represented as such.”⁶²

The bench rules

Everything this series has taught since 1867 compresses into three rules, and each carries a name and a date.

Check the coin against the series, not the claim against the seller. The 1895 field guide from Chapter 4 — star rotations, curl positions — is how a reader with a loupe rejects an altered 1795 without ever knowing who owned it.²⁸ Nexsen's border argument is the same move at census scale.³¹

Check the observations, then check the incentive. Haseltine's 1909 defense of the Idler coin is accurate in every observation and wrong in its conclusion, and the disclosure of forty years' interested silence is in his own letter.²³ Expert testimony is evidence; so is the expert's position.

When a claim multiplies, consult the ledger. One hundred twenty-seven fakes from altered 1806 dollars died on a single line of the mintage table.⁶² The record, read the way Chapter 5 taught, is the cheapest authentication service you will ever use.

The fakes, in other words, are the series' syllabus. The coins photographed for this chapter — the ANS's counterfeit 1794 and its white-metal 1804 — sit in a museum's trays for the same reason they sit in these pages: because the only collector safe from them is the one who has seen them.

PLATE 19

AMERICAN NUMISMATIC SOCIETY



The Rosenthal Class III — authenticated by Nexsen from a press impression in 1894, given to the ANS in 1980.

ANS 1980.66.1 · PUBLIC DOMAIN MARK / NO COPYRIGHT — UNITED STATES

BENCH CARD

CHAPTER EIGHT · THE BENCH RULES

- 1 Check the coin against the series, not the claim against the seller — star rotations and borders do not negotiate.
- 2 Check the observations, then check the incentive. Accurate facts can serve a false conclusion.
- 3 When a claim multiplies, consult the ledger. 127 fakes died on one line of the mintage table.



CHAPTER NINE

Collecting the Series

What a completable set means in a series whose best coins live in museums — three honest paths, and two habits of numerical hygiene.

IN THIS CHAPTER

- What the famous prices are
- The institutional fact
- Three ways in
- Reading the numbers like an owner
- The open ledger

In June 1907 the collection of Matthew Stickney — held since 1843, never out of his house — crossed the auction block in Philadelphia over five days, and Farran Zerbe reported the result for *The Numismatist*: the 1804 dollar at \$3,600 to a buyer announced only as “Hercules,” the highest price then ever paid for a United States coin. “The 1804 dollar has been restored as the ‘King of American Rarities,’” Zerbe wrote — *restored*, because two days earlier the Brasher doubloon had brought \$6,200 in the same rooms.⁷⁵ The title, in other words, was understood even then to be contested and transferable: a championship belt, not a fact. That is the correct spirit in which to collect this series, and this chapter is about doing it honestly.

— The deepest prices in this series are paid for coins that are also records. Documentation is the collectible.

What the famous prices are

The market arc of the early dollars is real history and terrible guidance. Mickley’s 1804 brought \$750 in 1867⁵⁸; the Dexter coin \$1,000 in 1885, the Berg coin \$740 in 1883, the Linderman coin \$470 in 1888⁷⁴; Stickney’s \$3,600 in 1907. In the modern era: \$10,016,875 for the silver-plug 1794 in January 2013 — the first coin of any nation to cross eight figures; \$7,680,000 for the Sultan of Muscat’s Class I in 2021; \$6,600,000 for the Strickland–St. Oswald 1794 the same summer; \$6,000,000 for the newly surfaced James A. Stack Class III in December 2025; \$3,538,000 for the Presidio Class III in January 2026.⁷ Those numbers are the series’ celebrity tier, and the only working advice they contain is indirect: every coin in that tier is famous for its documentation as much as its condition. The market’s deepest prices in this series are paid for provenance — for coins that are also records. A collector at any budget can act on that.

PLATE 20

AMERICAN NUMISMATIC SOCIETY



An 1803 dollar (ANS attribution B-6) — the series' closing date for circulation coinage, obtainable and honest.

ANS 1980.109.2376 · PUBLIC DOMAIN MARK / NO COPYRIGHT — UNITED STATES

The institutional fact

Here is the honest reality no sales brochure will lead with. The best coins in this series are not for sale, and several never will be. Of the eight Class I 1804 dollars, three sit in public institutions: the Mint Cabinet coin at the Smithsonian — the one with the shortest, cleanest chain in the census, “Mint Cabinet, continuously”⁷⁶ — the Parmelee coin in a museum in Omaha, and the Cohen coin, recovered in Zurich in 1993 after an armed robbery, at the ANA’s museum by the donation of the collector it was stolen from.⁷ The unique Class II has never left government hands and has no market at all. The Rosenthal Class III — the coin Nexsen authenticated from a press impression in 1894⁶⁷ — was given to the American Numismatic Society in 1980.⁷

THE INSTITUTIONAL COIN · A LOT THAT WILL NEVER BE CALLED

The Mint Cabinet 1804 Dollar

CLASS I · STRUCK C. 1834–35 · 415.2 GRAINS (CHAPMAN, 1885) · EST. PR58



PROVENANCE

Mint Cabinet, formed 1838, continuously — National Numismatic Collection, Smithsonian Institution. The only 1804 dollar with no gap in its chain and no price in its history: E. L. Royal, Assistant Curator, October 1887 — “we have but one dollar of 1804 in the Mint, and that has a lettered edge.” Almost certainly the coin ruled by Saxton’s machine for the Eckfeldt–DuBois plate of 1842, from an electrotype of “the finest specimens of coin, belonging to the cabinet of the Mint.” Never sold; never to be sold. The rest of the census is measured against it.

A completable early-dollar collection therefore does not mean what it means in later series. Nobody completes the 1804s; two of the last three men who came close gave their coins to museums. Completable, here, has three honest senses, and each is a real collection.

Three ways in

The type set. Four coins: a Flowing Hair dollar, a Draped Bust with the small eagle, a Draped Bust with the heraldic eagle — and, if the wallet allows, a 1794 as the origin coin. Nothing in this series is common in absolute terms, but the type coins are obtainable: PCGS estimates several thousand survivors each for the workhorse issues — 1799 around 8,000 in all grades, the 1795 3 Leaves around 6,000, the 1798 Large Eagle around 5,000 — figures that are PCGS's own, as of August 2026, and quoted here with that label per this book's standing rule.⁷

The date run, 1795–1803. Nine dates, every one obtainable in circulated grades, with 1797 — the series' lowest delivery year, 7,776 pieces⁴ — as the run's respectable challenge. The run's boundaries are themselves a lesson in the series' honesty: it opens in 1795 because 1794 is a wealth event, and it closes in 1803 because no dollar dated 1804 or 1805 was struck for circulation — the ledger's dates and the coins' dates part company at both ends, exactly as Chapter 5 taught.⁷⁷

The teaching marriages. The twelve of Chapter 4, or as many as the budget reaches — the 2 Leaves and 3 Leaves side by side, an AMERICA!, an overdate, a coin with honest adjustment marks bought on purpose. This is the cheapest of the three collections and the one that builds the skill the other two spend. A collector who owns the 1795 leaf pair and can explain why the plug coin is not damaged has more of this series than a vault holding one unattributed 1799.

Reading the numbers like an owner

Whatever the path, the series imposes two habits of numerical hygiene, and they are this book's parting discipline.

Survival estimates have owners and dates. "About 150 survivors" for the 1794 is PCGS's estimate, observed August 2026⁷; Haseltine's "excessively rare" meant one specimen seen in five years of looking²⁵. Neither is "the" number; both are opinions with authors, separated by a century and a half of survivorship and searching. Quote them with their owners attached and you will never be stampeded by a population report or a rarity scale again.

Census numbers carry a class and a date. "How many 1804 dollars are there?" has had the published answers four (1867), six (1887), seven (1885's "originals"), twelve (1891), thirteen (1905), six again (1907, counting a narrower class), fifteen (1962), and sixteen (since December 2025).⁷⁸ None of those answers is wrong. Each is a count of a stated class at a stated time, and a number missing either label is not a fact about the coins — it is a fact about a year. When the next 1804 surfaces — and December 2025 is standing proof that "next" is a live word — the collector trained by this series will ask the two questions that matter before believing anything: which class, and says who?

→ Chapter 4, the teaching set —
the cheapest of the three collections
and the one that builds the skill.

The open ledger

This series' record is not finished, and the unfinished parts are listed in the back of this book where a collector can adopt one: the Mint's own delivery warrants for 1794–1805, which would harden every number in Chapter 5; the State Department's 1834 papers, which would convert the diplomatic-set story from PROBABLE to documented; the fate of Nexsen's press-impression file; the Spiers piece, last seen in San Francisco; the Mickley 1794, "one of the finest dollars of this date in existence" in 1867⁷⁹, never yet matched to a modern specimen.

That last item is the right note to end on. Somewhere in a holder, under a modern grade and a modern label, a specific 1794 dollar is the Mickley coin, and nobody has done the catalogue work to say which. The series that began with 1,758 coins on an October afternoon still has census work open after two hundred and thirty years. The documents are waiting. So, somewhere, is the coin.

PLATE 21

U.S. GOVERNMENT PUBLICATION



The first Mint on Seventh Street, photographed in the 1850s — decades after the Mint moved out, when the building had become shops. The series' birthplace, as the camera found it.

LIBRARY OF CONGRESS, CARSON COLLECTION · NO KNOWN RESTRICTIONS ON PUBLICATION

BENCH CARD

CHAPTER NINE · THE TWO HABITS

- 1 Survival estimates have owners and dates. “About 150 survivors” is PCGS’s, observed August 2026 — quote it that way.
- 2 Census numbers carry a class and a date. Four, six, twelve, thirteen, fifteen, sixteen — none wrong, each a count of a stated class at a stated time.
- 3 The record is not closed. December 2025 added a coin; an open order in the back of this book may be yours to close.

“The 1804 dollar has been restored as the ‘King of American Rarities,’ and the price commanded was the greatest ever paid for a coin of the United States series.”

FARRAN ZERBE, THE NUMISMATIST, 1907 · A TITLE, WITH A DATE — NEVER A RANKING

About the Evidence

What follows is how to audit this book.

The Archive and the floor

Every factual claim in this Guide traces to the OunceDesk Research Archive — principally the Mint’s own reports and abstracts (1803–1971), the coinage statutes, the Eckfeldt–DuBois manual of 1842, the *American Journal of Numismatics* and *The Numismatist* runs in which the 1804-dollar literature was actually written, and the great sale catalogues: Woodward’s Mickley (1867), Haseltine’s Type Table (1881), Chapman’s Stickney (1907). All are public-domain publications held in full; quotations from them are verbatim, with original spelling and grading language preserved. The research pack behind this book was owner-reviewed before drafting began, and nothing here was written from memory.

Deliveries are not dates

The single doctrine underlying every number in this book: the Mint’s registry records coins delivered per calendar year, not coins bearing a date — the Mint’s own printed NOTE says so, and Chapter 5 quotes it in full. Wherever a per-date or per-variety figure appears, it is an estimate or an allocation, and it is labelled with the party who made it. The 85,634 figure the trade carries for 1803 is published here as what the arithmetic shows it to be — the Mint’s 66,064 plus the 19,570 delivered in 1804 — an interpretation, not a record.

Modern data, and what it is

Census positions, pedigree chains, survival estimates, certification numbers, and post-1930 auction results are drawn from PCGS CoinFacts, observed 2026-08-23, and are attributed to PCGS wherever they appear — not to the authors PCGS may itself be paraphrasing. Census figures carry their class and their as-of date; a count without both labels is treated as unusable. Where a pedigree link rests on a single source, the text says so or leaves the discrepancy standing — the Mickley lot number, the Sanford sale year, and the bank-counter date are all carried unreconciled, with both readings shown.

The reference works not held

Four standard works remain in copyright and outside the Archive: Bolender (1950), Newman & Bressett (1962), Bowers & Borckardt (1993), and Ferguson (2015). They are named where their systems or conclusions are load-bearing — the B-numbers, the BB-numbers, the Class I/II/III taxonomy, the 1834 diplomatic-set origin — and they are never quoted. Where a claim rests on their authority alone, this book says so in the sentence: the 1834 origin of the Class I dollars is carried as PROBABLE, with the missing primary documents listed as open orders.

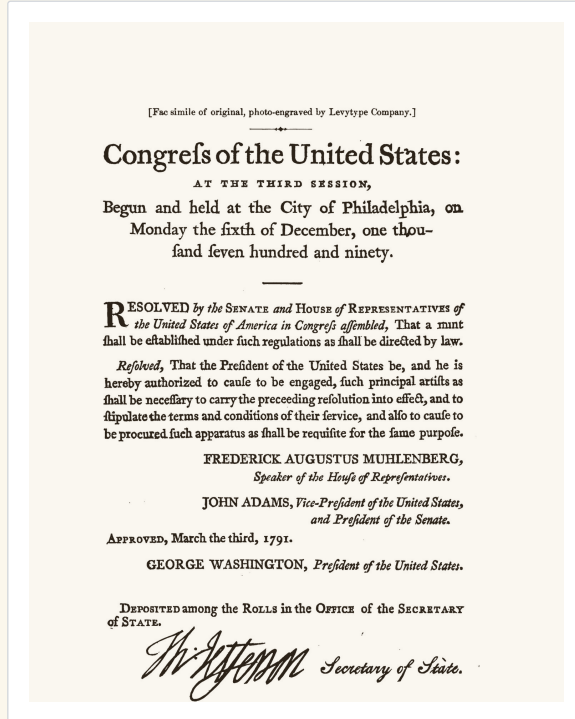
Uncertainty is content

The contradictions in this series' printed record are presented, not harmonized: 72,920 against 79,920 for 1796; 423,515 against 429,515 for 1799; May 9, 1843 against Frossard's 1846 for Stickney's acquisition; the moving census of the 1804 dollar itself. The traditions the Archive cannot document — the half-dollar press of 1794, the China shipwreck — are framed as tradition and legend respectively, with their earliest located tellings cited. Where the record is silent, the silence is stated: no hoard,

no melt order, no primary document for the diplomatic sets, no ledger line splitting 1794 from 1795. The gaps are listed in the open orders because a reader may be the person who closes one.

PLATE 22

U.S. GOVERNMENT PUBLICATION



Where the paper trail begins: the Congressional resolution of March 3, 1791, that authorized a Mint — photo-engraved facsimile from Evans.

FACSIMILE IN EVANS · U.S. FEDERAL RECORD · PD BY PUBLICATION DATE

Open Orders

The record of this series is not finished. Five pieces of it are missing, known, and findable — each named in the chapters, each still open as this book goes to its reader.

0-1 The Mint's delivery warrants and deposit ledgers, 1794–1805.

NARA RG 104. Would settle the whole mintage table — and 1,758 with it.

0-2 The State Department's 1834 papers for the Roberts mission.

NARA RG 59 and the congressional serial set. Would settle the origin of the Class I dollars — the weakest-sourced load-bearing claim in this book.

0-3 Nexsen's press-impression file — his comparison archive of rubbings.

Candidate repositories: the ANS; Brooklyn collections. A working nineteenth-century authentication tool, fate unknown.

0-4 The Spiers piece — plain edge, 46 grains light, silver-plated.

Last known lodged with the Society of California Pioneers. A census ghost worth settling, either way.

0-5 The Mickley 1794 — “one of the finest dollars of this date in existence,” 1867.

The modern census, coin by coin, priced catalogue in hand. A pedigree no one has matched to a holder.

None of these requires an institution to close. A reader with a library card, a loupe, or a letter-writing habit may be the person who closes one.

Notes

CHAPTER ONE — THE FIRST SILVER

1. John W. Haseltine, *Catalogue of John W. Haseltine's Type Table of United States Dollars, Half Dollars and Quarter Dollars* (Philadelphia, Nov. 1881)
2. George G. Evans, *Illustrated History of the United States Mint* (Philadelphia, 1885 and later eds.)
3. Theodore J. Venn, "Dollars and Half Dollars of 1794 and 1795," *The Numismatist*, March 1927 · The 1,758 figure is Venn's reconstruction (1927) satisfying the Mint's combined 1794–95 delivery of 204,791; no Mint line-item states it, and the underlying delivery warrant is an open evidence order.
4. *Annual Report of the Director of the Mint, FY1888 — coinage registry by calendar years with the Director's NOTE on delivery-year vs. date-year*, digitized p. 209
5. Theodore J. Venn, "Dollars and Half Dollars of 1794 and 1795," *The Numismatist*, March 1927, digitized p. 151
6. *Coinage Laws of the United States, 1792 to 1894* (S. Rept. 235 pt. 2, 53d Cong., 2d sess., 1894)
7. PCGS CoinFacts (survival estimates, condition census, pedigree chains, auction records), observed 2026-08-23. Survival and census figures are PCGS's own; where PCGS's narrative may paraphrase earlier authors, attribution here remains to PCGS.
8. Archive myth register: UNRESOLVED — numismatic tradition; no document in the Archive supports it. Standing evidence order.
9. *American State Papers, Finance: Jefferson's transmittals of Jan. 11, 1803 and Jan. 13, 1804, with Director Boudinot's reports and Treasurer Rush's coinage abstracts*, digitized p. 1
10. *American State Papers, Finance: Jefferson's transmittals of Jan. 11, 1803 and Jan. 13, 1804, with Director Boudinot's reports and Treasurer Rush's coinage abstracts*, digitized p. 2
11. *American Journal of Numismatics*, vols. 31–32 (1896–98), digitized p. 80
12. *American State Papers, Finance: Jefferson's transmittals of Jan. 11, 1803 and Jan. 13, 1804, with Director Boudinot's reports and Treasurer Rush's coinage abstracts*, digitized p. 11
13. *American State Papers, Finance: Jefferson's transmittals of Jan. 11,*

1803 and Jan. 13, 1804, with Director Boudinot's reports and Treasurer Rush's coinage abstracts, digitized p. 3

CHAPTER TWO — THE CAROUSEL

14. A. Barton Hepburn, *History of Coinage and Currency in the United States* (1903), digitized p. 53
15. Report of the United States Monetary Commission, vol. 1 (S. Rept. 703, 44th Cong., 2d sess., 1877), digitized p. 155
16. Message from the President communicating the report of the Director of the Mint (received Jan. 25, 1805), digitized p. 5
17. Jacob R. Eckfeldt & William E. DuBois, *A Manual of Gold and Silver Coins of All Nations* (Philadelphia: Assay Office of the Mint, 1842), digitized p. 278
18. Annual Report of the Director of the Mint, FY1919, digitized p. 16
19. Archive myth register: LEGEND. Earliest located telling 1885 (Evans); most elaborate 1899 (New Orleans Times-Democrat via The Numismatist); rejected by contemporaries the same year. No documentary trace of any such shipment has been found.
20. The 1797 survival anomaly is this book's analysis from Mint delivery figures and PCGS survival estimates (observed 2026-08-23); carried as PROBABLE.

CHAPTER THREE — THE WAY OF SEEING

21. John W. Haseltine, *Catalogue of John W. Haseltine's Type Table of United States Dollars, Half Dollars and Quarter Dollars* (Philadelphia, Nov. 1881), digitized p. 15
22. M. H. Bolender, *The United States Early Silver Dollars from 1794 to 1803* (1950) — the B-numbers. In copyright; cited as the source of the system, never quoted.
23. *The Numismatist*, vol. 22 (1909), digitized p. 130
24. John W. Haseltine, *Catalogue of John W. Haseltine's Type Table of United States Dollars, Half Dollars and Quarter Dollars* (Philadelphia, Nov. 1881), digitized p. 16
25. John W. Haseltine, *Catalogue of John W. Haseltine's Type Table of United States Dollars, Half Dollars and Quarter Dollars* (Philadelphia, Nov. 1881), digitized p. 11
26. Montroville W. Dickeson, *The American Numismatist Manual* (Philadelphia, 1859)
27. Q. David Bowers with Mark Borckardt, *The Encyclopedia of United States Silver Dollars 1794–1804* (1993) — the BB-numbers. In copyright; cited as the source of the system, never quoted.
28. *The Numismatist*, vol. 8 (1895), digitized p. 255

CHAPTER FOUR — TWELVE MARRIAGES

29. American State Papers, Finance: Jefferson's transmittals of Jan. 11, 1803 and Jan. 13, 1804, with Director Boudinot's reports and Treasurer Rush's coinage abstracts, digitized p. 3 · PCGS CoinFacts (survival estimates, condition census, pedigree chains, auction records), observed 2026-08-23. Survival and census figures are PCGS's own; where PCGS's narrative may paraphrase earlier authors, attribution here remains to PCGS.
30. Henry Chapman, Catalogue of the Celebrated Collection of United States and Foreign Coins of the Late Matthew Adams Stickney (Philadelphia, June 25–29, 1907), digitized p. 93
31. American Journal of Numismatics, vols. 31–32 (1896–98), digitized p. 162
32. Henry Chapman, Catalogue of the Celebrated Collection of United States and Foreign Coins of the Late Matthew Adams Stickney (Philadelphia, June 25–29, 1907), digitized p. 94

CHAPTER FIVE — THE LEDGER AND THE DATE

33. The Mint's registry records deliveries per calendar year, not coins per date — the Director's own printed NOTE, quoted in Chapter 5.
34. Sylvester S. Crosby, *The Early Coins of America* (1875)
35. American Journal of Numismatics, vols. 23–25 (1888–91), digitized p. 336
36. 321 dollars delivered in 1805; no dollar dated 1805 has ever been reported.
37. Annual Report of the Director of the Mint, FY1888 — coinage registry by calendar years with the Director's NOTE on delivery-year vs. date-year, digitized p. 209 · Annual Report of the Director of the Mint, FY1889, digitized p. 173
38. Message from the President transmitting a report of the Director of the Mint (1840), digitized p. 8
39. 19,570 dollars delivered in calendar 1804: Mint abstract as printed March 5, 1805, and every Mint compilation since.
40. American State Papers, Finance: Jefferson's transmittals of Jan. 11, 1803 and Jan. 13, 1804, with Director Boudinot's reports and Treasurer Rush's coinage abstracts, digitized p. 12
41. Annual Report of the Director of the Mint, FY1971, Table LV, digitized p. 248
42. Theodore J. Venn, "Dollars and Half Dollars of 1794 and 1795," *The Numismatist*, March 1927, digitized p. 151 · The 1,758 figure is Venn's reconstruction (1927) satisfying the Mint's combined 1794–95 delivery of 204,791; no Mint line-item states it, and the underlying delivery warrant is an open evidence order.
43. *The Numismatist*, vol. 12 (1899), digitized p. 259
44. The trade's 85,634 for 1803 equals the Mint's 66,064 plus the 19,570 delivered in 1804 — an unrecorded reassignment, published in this

book as interpretation, not record.

45. Montroville W. Dickeson, *The American Numismatical Manual* (Philadelphia, 1859), digitized p. 252

CHAPTER SIX — PRESENTS FOR KINGS

46. *American Journal of Numismatics*, vols. 19–22 (1884–88), digitized p. 316
47. Eric P. Newman & Kenneth E. Bressett, *The Fantastic 1804 Dollar* (1962) — the Class I/II/III taxonomy and the 1834 diplomatic-set origin. In copyright; cited as the source of the taxonomy, never quoted.
48. Jacob R. Eckfeldt & William E. DuBois, *A Manual of Gold and Silver Coins of All Nations* (Philadelphia: Assay Office of the Mint, 1842), digitized p. 203
49. *American Journal of Numismatics*, vols. 15–18 (1880–83), digitized p. 158 · Henry Chapman, *Catalogue of the Celebrated Collection of United States and Foreign Coins of the Late Matthew Adams Stickney* (Philadelphia, June 25–29, 1907), digitized p. 95
50. That the 1842 Eckfeldt–DuBois plate depicts an 1804 dollar rests on the testimony of Frossard (1881), Nexsen (1888), and Chapman (1907); the plate itself is captioned with a date range. Carried as PROBABLE.
51. Henry Chapman, *Catalogue of the Celebrated Collection of United States and Foreign Coins of the Late Matthew Adams Stickney* (Philadelphia, June 25–29, 1907), digitized p. 96
52. Stickney’s own letter of July 2, 1867, reprinted by Chapman (1907): acquired at the Mint May 9, 1843, from W. E. DuBois. Frossard’s 1881 date of 1846 is recorded as a contradiction.
53. *The Numismatist*, vol. 20 (1907), digitized p. 351
54. *American Journal of Numismatics*, vols. 19–22 (1884–88), digitized p. 316 · PCGS CoinFacts (survival estimates, condition census, pedigree chains, auction records), observed 2026-08-23. Survival and census figures are PCGS’s own; where PCGS’s narrative may paraphrase earlier authors, attribution here remains to PCGS.
55. *American Journal of Numismatics*, vols. 23–25 (1888–91), digitized p. 333 · PCGS CoinFacts (survival estimates, condition census, pedigree chains, auction records), observed 2026-08-23. Survival and census figures are PCGS’s own; where PCGS’s narrative may paraphrase earlier authors, attribution here remains to PCGS.
56. *American Journal of Numismatics*, vols. 23–25 (1888–91), digitized p. 333
57. Archive myth register: REJECTED. Seven Class III dollars survive; the Mint’s own Assistant Curator confirmed a second 1804-dated piece in the cabinet in 1887.
58. W. Elliot Woodward, *Priced catalogue of the numismatic collection formed by Joseph J. Mickley* (Oct. 28–Nov. 2, 1867), digitized p. 99
59. The Mickley 1804 dollar is lot 1696 of the October 1867 Woodward sale,

per both the priced and unpriced catalogues; the published lot 1676 (an 1795) is corrected against the paper.

- 60. W. Elliot Woodward, Priced catalogue of the numismatic collection formed by Joseph J. Mickley (Oct. 28–Nov. 2, 1867), digitized p. 98 · The Mickley sale catalogue, unpriced copy (independent scan), digitized p. 109

CHAPTER SEVEN — THE CENSUS-TAKER OF BROOKLYN

- 61. Archive myth register: REJECTED as a description of the coins; the categories were formalized by Nexsen (1891) on a circulation test and repudiated by him in 1905.
- 62. American Journal of Numismatics, vols. 19–22 (1884–88), digitized p. 381
- 63. American Journal of Numismatics, vols. 23–25 (1888–91), digitized p. 335
- 64. American Journal of Numismatics, vols. 39–41 (1904–07), digitized p. 121
- 65. The Numismatist, vol. 23 (1910), digitized p. 201

CHAPTER EIGHT — THE FAKES, SHOWN OPENLY

- 66. American Journal of Numismatics, vols. 1–5 (1866–71), digitized p. 163
- 67. American Journal of Numismatics, vols. 26–28 (1891–94), digitized p. 329
- 68. The Numismatist, vol. 35 (1922), digitized p. 32
- 69. American Journal of Numismatics, vols. 19–22 (1884–88), digitized p. 351
- 70. American Journal of Numismatics, vols. 39–41 (1904–07), digitized p. 122
- 71. The Numismatist, vol. 12 (1899), digitized p. 315
- 72. The Numismatist, vol. 12 (1899), digitized p. 78
- 73. American Journal of Numismatics, vols. 23–25 (1888–91), digitized p. 333 · Archive myth register: REJECTED. Seven Class III dollars survive; the Mint's own Assistant Curator confirmed a second 1804-dated piece in the cabinet in 1887.
- 74. American Journal of Numismatics, vols. 19–22 (1884–88), digitized p. 426

CHAPTER NINE — COLLECTING THE SERIES

- 75. The Numismatist, vol. 20 (1907), digitized p. 278
- 76. PCGS CoinFacts (survival estimates, condition census, pedigree chains, auction records), observed 2026-08-23. Survival and census figures are PCGS's own; where PCGS's narrative may paraphrase earlier authors, attribution here remains to PCGS. · American Journal of

Numismatics, vols. 19–22 (1884–88), digitized p. 381

77. No dollar dated 1804 was struck in 1804; the pieces delivered that year were dated 1803 or earlier. Modern consensus, anchored by Nexsen's 1897 border argument and Adams (1910).
78. W. Elliot Woodward, *Priced catalogue of the numismatic collection formed by Joseph J. Mickley* (Oct. 28–Nov. 2, 1867), digitized p. 99 · *American Journal of Numismatics*, vols. 19–22 (1884–88), digitized p. 316 · *American Journal of Numismatics*, vols. 39–41 (1904–07), digitized p. 121 · PCGS CoinFacts (survival estimates, condition census, pedigree chains, auction records), observed 2026-08-23. Survival and census figures are PCGS's own; where PCGS's narrative may paraphrase earlier authors, attribution here remains to PCGS.
79. W. Elliot Woodward, *Priced catalogue of the numismatic collection formed by Joseph J. Mickley* (Oct. 28–Nov. 2, 1867), digitized p. 98

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Plate 1. A 1794 dollar, Bolender 1 — the series' single opening marriage, photographed by the museum that holds it. ANS 1965.97.1 · Public Domain Mark / No Copyright — United States

Plate 2. The adjusting room's balance, as the Mint's souvenir history drew it — decades later, but the same work: every planchet weighed by hand. Evans, *Illustrated History Of The U.S. Mint* · 1880S–90S Illustration · PD By Publication Date

Plate 3. A 1795 Flowing Hair dollar — struck in the series' first six-figure year, and exactly the kind of coin the carousel exported. National Numismatic Collection, Smithsonian · Commons File Page Verified PD · Museum Photography

Plate 4. The founding text of American die-variety collecting is an auction catalogue: Haseltine's Type Table, Philadelphia, November 1881. Haseltine Type Table, 1881 · PD By Publication Date · Internet Archive

Plate 5. The catalogue's engraved scale — one-sixteenth of an inch, numbered to 60 — printed so buyers could measure the diagnostics themselves. Haseltine Type Table, 1881 · PD By Publication Date

Plate 6. The coining press, as Evans illustrated it — the machine at the center of every marriage in this book. Evans, *Illustrated History* · 1880S–90S Illustration · PD By Publication Date

Plate 7. The new portrait, late 1795: a Draped Bust, Small Eagle dollar — Haseltine's "fillet head." National Numismatic Collection, Smithsonian · Commons File Page Verified Pd

Plate 8. A 1796 dollar (ANS attribution B-4) — the punch-matrix year: date size and letter size vary independently. ANS 1980.109.2389 · Public Domain Mark / No Copyright — United States

Plate 9. A 1799 dollar — the series' high-water mark and its natural first purchase. ANS 2011.82.2 · Public Domain Mark / No Copyright — United States

Plate 10. An 1800 dollar (ANS attribution B-19) — the date whose die breaks teach the difference between the engraver and the steel. ANS 1980.109.2379 · Public Domain Mark / No Copyright — United States

Plate 11. The cutting machine and the strip the planchets came from — the Mint as Evans drew it, decades on. The arithmetic of blanks began here. Evans, Illustrated History · 1880S–90S Illustration · PD By Publication Date

Plate 12. The 1804 dollar, Class I — the Mint Cabinet specimen, the one coin in the census that has never left government hands. National Numismatic Collection, Smithsonian · Commons File Page Verified PD · Museum Photography

Plate 13. The unique Class II: plain edge, 381.5 grains, retained by the Mint in 1858 — “intended merely to exhibit the reverse side of the coin.” National Numismatic Collection, Smithsonian · Commons File Page Verified Pd

Plate 14. The most important illustration in the series' historiography: Nexsen's 1897 plate — a 1798 dollar with milling to the edge beside an 1804 with beading and plain rim. American Journal Of Numismatics, July 1897 · PD By Publication Date · Hathitrust CC0 Access

Plate 15. The Idler–Granberg dollar as The Numismatist printed it in 1909, enlarged to show the thirteen arrowheads Haseltine argued from. The Numismatist, April 1909 · PD By Publication Date

Plate 16. A counterfeit 1794 dollar, catalogued by the ANS as a fake of Bolender 1 and preserved as a teaching object — shown here for the same reason. ANS 1942.55.1 · Catalogued As A Fake · Public Domain Mark / No Copyright — United States

Plate 17. A white-metal 1804 dollar forgery, 27.91 grams, in the ANS trays — the ghost census, made physical. ANS 0000.999.55590 · Catalogued As A Forgery · Public Domain Mark / No Copyright — United States

Plate 18. The Class III in the National Numismatic Collection — the Linderman coin, restruck at the Mint c. 1858–60 and edge-lettered after the fact. National Numismatic Collection, Smithsonian · Commons File Page Verified Pd

Plate 19. The Rosenthal Class III — authenticated by Nexsen from a press impression in 1894, given to the ANS in 1980. ANS 1980.66.1 · Public Domain Mark / No Copyright — United States

Plate 20. An 1803 dollar (ANS attribution B-6) — the series' closing date for circulation coinage, obtainable and honest. ANS 1980.109.2376 · Public Domain Mark / No Copyright — United States

Plate 21. The first Mint on Seventh Street, photographed in the 1850s — decades after the Mint moved out, when the building had become shops. The series' birthplace, as the camera found it. Library Of Congress, Carson Collection · No Known Restrictions On Publication

Plate 22. Where the paper trail begins: the Congressional resolution of March 3, 1791, that authorized a Mint — photo-engraved facsimile from Evans. Facsimile In Evans · U.S. Federal Record · PD By Publication Date

COLOPHON

Set in Source Serif 4 and Inter, in the American Series page kit — the bench column, the diagnostic spreads, and the ledgers of this book are the standing design system of the series. Coin photography appears as the museums made it, except where a comparison panel notes a normalized tone. A machine-readable rights record for every reproduced asset is archived with this edition's files.

About the Author

James P. Rice Jr. started collecting coins in 1971, when he was five years old. His grandmother worked at a laundromat and dry cleaner's, and she brought home the odd change — and in 1971 the odd change was still history you could hold: Indian Head cents, Buffalo and Liberty Head nickels, silver quarters nobody thought twice about because silver was cheap and the old copper cent was the better find. At Christmas and birthdays she'd go to the bank for halves and quarters, and the tellers still paid out silver. The tooth fairy paid in silver too, because in that house, someone made sure the real thing was there.

He kept the Indian Heads and the early Lincolns — including a 1909 VDB pulled straight from circulation. The whole collection was stolen in 1984. He kept collecting.

He began collecting the same year the United States cut the dollar's last tie to gold, and he's been repeating the lesson ever since. Around the turn of the millennium, money tight and family young, he bought a hundred rolls of 1936 cents and went through every coin under a microscope, pulling out nine or ten examples of a doubled-die variety — ANACS-certified, sold, and by his count at the time more than half of all the examples known. In those same years, when his own daughters were five and six, he'd buy bricks of nickels from the bank — three or four silver war nickels still hid in every brick then — and the girls would hunt them out, good eyes working fast, and sell their finds to their father at melt value for allowance. Three generations of the same lesson: know what you're holding, and make sure the real thing is there.

Professionally, he has spent his career in technology — databases, large-scale systems, and artificial-intelligence

research — which is why OunceDesk is built the way it is: every figure classed and sourced, every specimen tracked like a record, every claim traceable to a document. He built the reference he wanted at five years old and couldn't have imagined: one that treats collectors the way his grandmother treated the tooth fairy.

He lives in Northeast Ohio.

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