

The Restrike Debate

For decades, numismatists have questioned whether 1852-53 proof dollars are original.



ROOF SEATED LIBERTY dollars are known to have been struck in 1851, 1852 and 1853. However, some numismatists believe these proofs fall into two categories: “originals,” which supposedly were struck in the year indicated on the coin, and “restrikes,” which were made sometime after that date.

All proof dollars dated between 1840 and 1851 are considered rare and original. In fact, the most “common” is the 1850, with an estimated population of less than two dozen. As far as 1851 goes, the late Walter Breen, in his 1977 *Encyclopedia of U.S. and Colonial Proof Coins*, described the obverse (B-1) as having a high date, with the reverse struck from the same die that produced the 1850 proof. He noted that “all proofs of this die combination are controversial as to their proof status, though they are definitely known to be 1851 productions.”

However, according to Breen, 1851 proof dollars with centered dates are restrikes. “These coins have the reverse of 1858-9 in a more worn state,” he wrote, “proving them to have been made later than 1858.” John Dannreuther and David Akers, both accomplished numismatists and authors, believe these are the only proof dollars from this year. Heritage Auction Galleries sold an 1851 “restrrike,” graded Proof-66 by Numismatic Guaranty Corporation (NGC), in April 2008 for \$149,500.

Concerning the 1852 proofs, Breen described a single obverse die, on which the date was level and centered,

mated with three different reverses. He claimed the restrikes were made from the same obverse die as the originals. Dannreuther, corresponding with me earlier this year, and Akers, in his catalog for the John Jay Pittman Collection Sale (May 1998), remain convinced that all silver dollar proofs of these three dates are restrikes. Akers actually takes it one step further, stating his belief that *all* denominations struck in 1852 in proof condition are restrikes. However, Dannreuther feels there are subsidiary proof coins of this date that might be original. (Heritage sold Pittman’s specimen in July 2008 for \$46,000.)

As for the 1853, Breen stated categorically that all proof dollars with this date are restrikes. Akers notes that the coin was unreported until

George F. Jones’ publication of *The Coin Collectors Manual* in 1860, and was first publicly auctioned in the McCoy sale of 1864. All known coins are sharply struck, with a high, wire rim. Dannreuther says there may be original, proof dollars with an 1853 date that neither he nor Akers has seen. He recalls a coin that, at one time, was considered by Professional Coin Grading Service (PCGS) to be an original, proof 1853 dollar, but later was determined to be a prooflike business strike and removed from PCGS population reports.

A single 1853 specimen, graded Proof-61 by NGC, appeared in Heritage’s sale at the January 2008 Florida United Numismatists Show (Lot 2948). Its diagnostics conform to business-strike dies, but neither Dannreuther nor Akers has seen it. A restrrike in Proof-65 sold for \$103,000 in Heritage’s April 2008 sale.

So how do PCGS and NGC weigh in on the issue? Perhaps a decade ago, PCGS removed the category entirely and no longer recognizes the term “original” for dollars of these dates. NGC Research Director David Lange noted that “NGC is withholding judgment about changes in long-used descriptions of these dates of proof dollars until John Dannreuther’s thesis results are actually published for review”—a prudent approach.

Dannreuther maintains, “I believe in the evidence, and not what was said by some mint official or researcher at some later time. The coins are our best evidence, and, in my opinion, there are no original proof coins.” We may never know if these coins really were minted in the year indicated.

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▲ An 1853 Seated Liberty dollar “restrrike” in Proof-65 recently sold for \$103,000.

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