

# American Sales & Auctioneers, Pt. 5

*Several auction houses that emerged in the late 1970s and early '80s were established by some of the hobby's most revered numismatists.*

**HIS MONTH,** I conclude my series on numismatic auctioneers and sales. For each company listed here, I have noted the dates of its first and last coin auctions (if known); the dates do not include the years that many of these firms were in the coin business. I have cited the numismatic experts the companies employed, when known. (Many numismatists and catalogers worked for a variety of employers.)

- **Numismatic Antiquarian Service Corporation of America (1975-90?).** Owned by former U.S. Under Secretary of State for Economic and Agricultural Affairs George W. Ball, Numismatic Antiquarian Service Corporation of America (NASCA) included the firm R.M. Smythe and employed Herb Melnick, Martin Gengerke, F.S. (Fred) Werner and Douglas Ball, George's son. NASCA produced 76 sales.

- **New England Rare Coin Auctions (1976-82).** Founded by James Halperin, a coin dealer since age 14, New England Rare Coin Auctions employed Lee Bellisario, Kevin Lipton and expert traders Marc Emory and Jay Miller. New England cataloged about 25 coin auctions, including the New England Rare Coin Fund and the 1979 ANA sale in St. Louis, before Halperin merged with his archrival, Steve Ivy, in 1983.

- **John Hickman & Dean Oakes, John Hickman (1976-94).** Alone and with Dean Oakes, John Hickman conducted 45 numismatic sales.

- **Christie's of New York (1976-95).** The firm conducted 98 sales, in-



▲ Jim Halperin (left) established New England Rare Coin Auctions in 1976. Kurt Krueger (right) operated an auction house from 1976 to 1995.

cluding a very successful 1982 auction featuring paper money from the collections of Alexander Vattemare and Richard Saffin.

- **Kurt R. Krueger (1976-95).** Krueger, the ANA Outstanding Young Numismatist in 1971, produced 148 coin sales comprised primarily of commercial stock.

- **Ponterio & Wyatt, Ponterio & Associates (1976-97).** San Diego numismatist Richard (Rick) Ponterio specializes in ancient and world coinage. He conducted seven sales as Ponterio & Wyatt, and from 1983, another 82 sales as Ponterio & Associates, some with his son Kent. Today, both Rick and Kent work for Bowers and Merena Auctions.

- **R.M. Smythe (1976 to date).** Originally established in 1880 by Roland M. Smythe, the firm was purchased in 1967 by John and Diana Herzog, who developed it into one of the world's premier auction houses, specializing in antique stocks and bonds, bank notes, coins, autographs and photographs. In early 2008, Smythe was acquired by Spink and

Son, Ltd. of London. The company employs or has employed Stephen Goldsmith, Martin Gengerke, Douglas Ball, Andrew Lustig and Tom Tesoriero. Under the NASCA and Smythe names, the firm has conducted more than 250 auctions of stocks, bonds, financial instruments and various types of paper money.

- **Numisco Rare Coins (1980-82).** Owned by Walter Perschke, this Chicago firm held five sales.

- **Herbert I. Melnick, Inc. (1982-83).** After his stints with Pine Tree and NASCA, Herb Melnick set up his own auction firm in December 1981 with Martin Gengerke and Michael Alister. With his new business, Melnick, who had a history of heart disease, tended to burn the candle at both ends. Six months later, he died of a heart attack at age 39. Gengerke remembers Melnick completing 13 coin auctions in that brief time, a number that sounds correct to this author.

- **Ronald J. Gillio (1982-88).** Under several company names, including Pacific Coast Auction Galleries, Gillio conducted about a half dozen foreign coin auctions of note. He still is in the numismatic profession and runs coin, stamp and collectible shows under the name Expos Unlimited, based in Santa Barbara, California.

- **Heritage Numismatic Auctions (1982 to date).** Created by the merger of Jim Halperin's New England Rare Coin Auctions and Steve Ivy Rare Coin Auctions, Heritage has become the largest numismatic auction company in the world and today sells all manner of collectibles under the name Heritage Auction Galleries. Those in the know estimate that Heritage does half of all the coin ©



▲ Numismatic icon Q. David Bowers, now chairman of Stack's, was extremely successful with the auction companies he established, notably Bowers & Ruddy Galleries, Bowers and Merena Galleries, and American Numismatic Rarities.

auction business in the United States. With Halperin's numismatic knowledge, Ivy's business savvy and an experienced team of catalogers, including Mark Van Winkle and Mark Borckardt, Heritage is the undisputed heavyweight of the coin auction trade.

The company employs or has employed such numismatists as Marc Emory, Robert Hughes, Warren Tucker and Lee Minshull. Ivy claims the firm has held more than 250 coin sales, and this author has absolutely no reason to doubt him.

• **Bowers and Merena Galleries (1983 to date).** In March 1983, General Mills, parent company of Bowers and Ruddy Galleries, sold the firm's assets and other properties to Q. David Bowers and Raymond N. Merena (of Paramount International Coin Corporation), who joined forces to form Bowers and Merena Galleries in Wolfeboro, New Hampshire. According to Bowers, in March 2000 the company was merged into Collectors Universe and managed from California. Merena retired that year, and Bowers left the

firm in January 2003. Collectors Universe operated Bowers and Merena Galleries for a time, then sold it to Spectrum Numismatics.

Since its establishment, Bowers and Merena Galleries has cataloged more than 120 coin auctions, most of which were under the direction of Bowers himself. These have featured a number of stellar collections, among them those assembled by Louis E. Eliasberg Sr., Harry W. Bass Jr., Aubrey Bebee, F.C.C. Boyd, Virgil Brand, Armand Champa and R. Henry Norweb.

• **Mid-American Rare Coin Galleries (1984-92).** Established as a rare-coin dealership by well-known numismatist Jeffrey Garrett, Mid-American cataloged and held 33 sales, the last handful in partnership with Steve Ivy's Heritage Numismatic Auctions. Garrett continues to deal in rare coins, although his firm no longer conducts auctions.

• **Lyn Knight Auctions (1986 to date).** Kansas numismatist Lyn F. Knight started in the coin business in 1963 and worked for fellow Kansas dealer Fred Sweeney in 1970 as a buyer. He partnered with Curtis Iverson and Earl Peterson, and later with Gary Sturtridge (House of Stuart) in 1973, opening a business under his own name in 1974. His wife, Debbie, joined the firm in 1978, and his son Eric, an auctioneer in his own right, came aboard in 1995. A friendly, but admittedly very aggressive businessman, Lyn Knight has cataloged 75 paper money sales, including the \$6 million, 400-lot Levitan currency collection in 1998.

• **David Akers (1988-99).** Formerly with Paramount, David Akers perhaps is the most influential numismatic auctioneer of his generation. (If he had sold nothing other than the John J. Pittman Collection, he still would have been included in this list.) He wrote the five-volume *United States Gold Coins: An Analysis of Auction Records*, which is considered a mainstay of any numismatic library, even 30 years after it was published. Akers has cataloged 10 coin auctions under his own name, each

characterized by his strict grading and crisp descriptions.

• **Ira & Larry Goldberg Coins & Collectibles, Ira & Larry Goldberg Auctioneers (1999 to date).** Coin veterans and cousins Ira Goldberg and Larry Goldberg formed the company after they left Superior Galleries in 1998. Previously, the two had owned and operated Superior Stamp and Coin Company, founded by their grandfather in 1931. Since 1969, when Superior conducted its first public coin auction, Larry Goldberg supervised every sale through May 1998. The Goldbergs' current venture has conducted more than 50 sales since 1999.



▲ Larry (left) and Ira Goldberg.

• **American Numismatic Rarities (2003-06).** Formed by Q. David Bowers, with Christine Karstedt as company president, American Numismatic Rarities (ANR) employed some of the top scholars and catalogers, including Dr. Rick Bagg, John Kraljevic Jr. and Frank Van Valen. Bowers reports that, within two years, the company became the second-largest rare-coin auctioneer in the world. ANR, which sold the last of the Louis E. Eliasberg Sr. Collection, was acquired by Stack's in 2006.

• **David Lawrence Rare Coins (2004 to date).** This rare-coin business founded in 1979 by the late David Lawrence Feigenbaum now is operated by his talented son John. The company cataloged and sold the massive, three-part Richmond Collection for \$25 million in 2004.

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