

NGC Special Display



The Perschke Brasher Doubloon
The First United States Gold Coin



NGC is proud to present one of the world's most important and valuable coins:

the Walter Perschke specimen of the Brasher Doubloon.

Recently graded and encapsulated by NGC as MS 63, Perschke's Brasher Doubloon is believed to be the finest example of this rare and historic coin.

Only seven Brasher Doubloons are known, two of which are held in museum collections. Six of these, including the Perschke specimen, bear the distinctive "EB" hallmark of Ephraim Brasher stamped into the eagle's wing. The seventh Brasher Doubloon, previously graded XF 45 by NGC, features the "EB" punch on the eagle's breast. The Perschke specimen is the third—and finest—Brasher Doubloon to be certified by NGC.

THE WALTER PERSCHKE SPECIMEN

Walter Perschke purchased this Brasher Doubloon in 1979 for \$430,000 — then a record price for a coin. Shortly after he purchased the Brasher Doubloon, Perschke sent the coin on a traveling exhibit around the country. "It has since been seen by more than two million people—more viewers than any other coin," said Perschke.

The coin carries an impressive pedigree, including J. T. Raymond, Harold P. Newlin, R. Coulton Davis, J. G. Mills, James Ten Eyck, Virgil Brand, Robert Friedberg and, finally, current owner Walter Perschke. In honor of this long history, NGC has certified this coin as the Newlin-Davis-Perschke specimen.

Perschke submitted the coin to NGC in May 2012 for grading and encapsulation. **"When I decided to have my Brasher Doubloon certified, the obvious choice was Numismatic Guaranty Corporation,"** he said at the time. Graded MS 63 by NGC, the Walter Perschke Brasher Doubloon is now valued at \$10 million.





"EB" hallmark of Ephraim Brasher



AN INTRIGUING HISTORY

The Brasher Doubloons, struck in 1787 in New York City, have intrigued collectors for generations, although the exact story behind their creation remains a mystery. The first example turned up in a deposit of foreign gold pieces made to the Philadelphia Mint in 1838. The depositor simply wished to have his metal restruck into federal coins or ingots, and it was the sharp eye of Chief Coiner Adam Eckfeldt that saved the coin from the melting pot. That coin is now in the Smithsonian Institution.

Much of the historic value of the Brasher Doubloons lies in Brasher's close personal ties to George Washington. Ephraim Brasher was residing at No. 1 Cherry Street in lower Manhattan when Washington relocated to No. 3 Cherry Street. Brasher, a prominent gold and silversmith, actually furnished silverware for the future president on more than one occasion, and Washington even owned two tea trays bearing the prestigious EB hallmark. The same "EB" punch appears on the Brasher Doubloons.

A CURIOUS RARITY

The first mention of the Mint Collection's specimen appeared in 1846, when the Mint's unofficial historian and numismatist, W. E. DuBois, described it as "a very remarkable gold coin, equal in value to a doubloon, coined at New York in 1787."

When published in 1858, J. H. Hickcox's seminal book, *An Historical Account of American Coinage*, included a written description of this coin's distinctive design. An even more influential and widely disseminated work was Professor Montroville W. Dickeson's *The American Numismatic Manual*, and it too made reference to this curious rarity, tentatively labeling it a pattern. This coin was finally illustrated in Sylvester S. Crosby's

The coin's design is evocative of the spirit of the newly formed United States. The obverse mimics the Great Seal of the United States, with an eagle holding an olive branch in one claw and arrows in the other. The olive branch symbolizes a desire for peace, while the arrows indicate a readiness for war. Around the obverse is the national motto, E PLURIBUS UNUM, which means "Out of Many, One"—the 13 states form one country. Brasher's initials, EB, are punched on the eagle's wing.

On the coin's reverse, a sun rises above a mountain in front of a sea, likely to signify a new beginning. Around the design is a Latin legend: NOVA EBORACA * COLUMBIA * EXCELSIOR. Columbia was an old nickname for the United States, Nova Eboraca translates to New York, and Excelsior—Ever Higher—is the state's motto. Brasher signed his name prominently in the center of the design.

classic *The Early Coins of America*, which remains today the primary source of information about colonial and confederational coinage.

Collectors eagerly anticipated their first opportunity to bid on a specimen of the Brasher Doubloon in 1873, when one was cataloged by W. H. Strobridge as part of the George F. Seavey Collection. To their chagrin, the Seavey Collection was purchased en bloc by Boston bean tycoon Lorin G. Parmelee, and the public sale never occurred. The publicity it generated, however, only served to further whet the appetites of numismatists for this prime rarity.

“When it was time for certification,
the obvious choice was NGC
because of their grading credibility and experienced team.”

— Walter Perschke, owner



About Numismatic Guaranty Corporation™ (NGC®)

Founded in 1987, NGC is the world's leading and largest third-party coin grading service, and the first to grade 25 million coins. Many of the world's most important collections were graded by NGC. The industry's only impartial, independent grading service, NGC has no trading network or other potential conflicts of interest, and the grading team is forbidden from the commercial buying and selling of coins. NGC brings stability and liquidity to the marketplace by guaranteeing the authenticity of every coin it certifies. The company offers product and service innovations, educational resources and community tools to keep collectors and dealers across the world connected and well-informed.