

Memories of Auctions Past

In this inaugural column, the author shares recollections of his formative years in the hobby, with a fair amount of name-dropping.

HIS IS THE first of a new series about rare coin and currency auctions—events I have actively enjoyed for more than 40 years. I will discuss coin auctions of the past (the first of which, to my knowledge, was in 1599) and interesting items to be featured in the auctions of tomorrow.

I still remember my first coin purchase in the late 1950s, when my father helped me buy a Very Fine, original 1878-S Trade dollar from Robert Friedberg at Gimbels Coin Department in New York City. I acquired my second coin during a visit with a childhood friend to Stack's, at the time the most important numismatic auction house in the world. There I had the privilege of meeting Norman, Ben and Harvey Stack. (My friend's mother parked her car in front of the church next door. I always wondered why they would name a church after the cavalry.)

I can't quite remember my first coin auction, but it likely was a New York sale conducted in the mid '60s by Stack's or Hans Schulman. The first auction I attended as a coin dealer likely was a 1974 Stack's sale, when Robert Hughes and Steve Deeds sent me to represent Metropolitan Rare Coin Galleries. At the auction, I became acquainted with dealers Anthony Terranova, Julian Leidman, Jim O'Donnell, Ed Leventhal, Richard Picker, Dorothy Ger-

shenson, Jack Klausen, Mike Kliman, Stanley Kesselman, Hugh Sconyers, Michael Brownlee, Johnny Rowe and a cast of others.

At the time, more than two dozen major coin auction houses operated in New York City, including New Netherlands Coin Company, Lester Merkin, Harmer Rooke, Sotheby

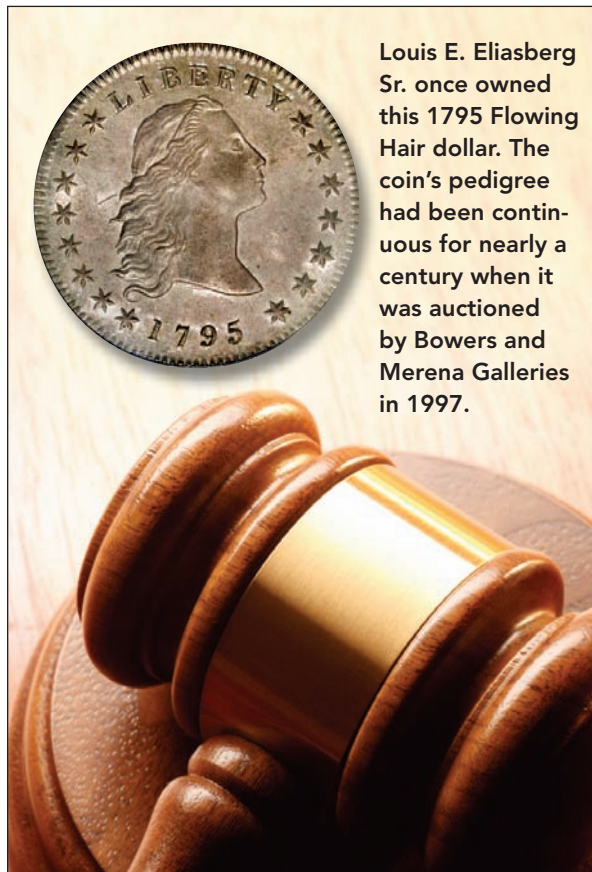
Coin Corporation of America), David Akers (Paramount International Coin Corporation), Steve Ivy, Herb Melnick (Pine Tree Auction Company), Kagin's, Q. David Bowers, Jim Ruddy, Jim Halperin (New England Rare Coin Auctions), French's, the three Goldbergs (Superior), Johnson & Jensen, Devonshire Rare Coin Auctions, Walter Perschke and Kurt Krueger, to name most of them.

In London, I would run into Arnie Saslow, Billy Paul, John Saunders, Freddy Werner and occasionally Marc Emory (when he deemed it important enough to leave the Continent) at Christie's, Sotheby's, Glendining & Company, Spink & Sons, Kents, Bonhams or Baldwins. There were auctions in France and Switzerland. It was the Golden Age of public auction houses, and credit was fast and loose. This was before *Coin Dealer Newsletter* and the Internet. If you didn't know what a coin was worth, you couldn't just look it up.

The biggest and best auctions of pedigreed material are hard to forget. I have seen incredible collections cross the block, including those assembled by John A. Beck, Louis E. Eliasberg Sr., Virgil Brand, J.W. Garrett, R. Henry Norweb, Henry H. Clifford and John Jay Pittman. Regardless of who I was representing, the action was nonstop, even if some of the sales seemed to go on forever.

Next month, I'll start at the beginning of recorded coin auction history.

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Louis E. Eliasberg Sr. once owned this 1795 Flowing Hair dollar. The coin's pedigree had been continuous for nearly a century when it was auctioned by Bowers and Merena Galleries in 1997.

Parke Bernet, Christie's New York, and later Spink & Sons New York. I also had the pleasure of dealing with professionals across the nation—Abe Kosoff, Abner Kreisberg, Jerry Cohen, Catherine Bullowa, Henry Christensen, Ed Milas (Rare