

## Eliasberg 1927-D "Saint" Sold For Record Price By North American Certified Trading

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The Eliasberg specimen 1927-D Saint-Gaudens Double Eagle has been sold for "in excess of \$1.9 million" by North American Certified Trading (N.A.C.T), a division of Spectrum Numismatics (an Escala Group Company, NASDAQ: ESCL). The coin is graded PCGS MS-66.

The buyer is described as "an anonymous East Coast collector," according to Andrew Glassman, President of N.A.C.T.

"Time and again over my 15 years in the numismatic marketplace I've seen how the true rarities continue to gain value over the years. Numismatic history has been made; this is the highest price ever paid for a 1927-D Saint, in excess of \$1.9 million," Glassman said.

In addition to its pedigree from the legendary collection of Baltimore banker, Louis E. Eliasberg Sr., the coin also was previously owned by another prominent collector, F.C.C. Boyd.

In his reference book, "A Handbook of 20th Century United States Gold Coins, 1907 - 1933," author David Akers stated: "It is difficult to pick out one piece as the 'finest;' but that accolade most likely should go to the Eliasberg specimen."

The 1927-D Saint-Gaudens Double Eagle is widely regarded as the rarest regular-issue 20th century United States gold coin that can be owned legally. Federal records indicate the Denver Mint struck 180,000 Double Eagles in 1927, but the Great Depression resulted in most of those being melted.

In order to help alleviate the effects of this financial crisis in American history, President Franklin D. Roosevelt issued the Gold Recall Act in March of 1933. By the terms of this act, the President banned all further gold releases by the United States Mint. Those coins still on hand at that time, including almost the entire mintage of the 1927-D Double Eagle, were destroyed.

"In the middle of the 20th century, numismatic researchers recognized the rarity of the 1927-D, but did not rate it as highly in this regard as such other issues in the Saint-Gaudens Double Eagle series as the 1924-D and 1926-D. Beginning in the 1950s and 1960s, small quantities of '24-D and '26-D Double Eagles have been repatriated from European or Central American banks," explained Glassman.

"While this has happened with several other issues in this series, the 1927-D has never been represented in any overseas holdings of U.S. gold. The result is that the '27-D is now recognized as the rarest regular-issue 20th century U.S. gold coin that can be owned legally."

Writing in 1988, Akers estimates just 12 to 15 surviving pieces, and in 2004 Q. David Bowers estimated approximately 15 survivors. Two of the coins are held by The Smithsonian Institution.

PCGS and NGC have certified a combined total of ten 1927-D Double Eagles, but that figure may include resubmissions.

The Eliasberg specimen was sold at auction for \$176,000 in 1982. It subsequently changed hands privately several times and was acquired by N.A.C.T. in 2006.