

**How the West was Faked:
False Western Gold Bars and other Forgeries
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Table of Contents

- I. Introduction**
- II. Hodder’s misinterpretation of the evidence about western gold bars.**
- III. The Fake Mexican Gold Bars.**
 - A. The bars are not struck to a set weight standard, so they are false.**
 - B. Further evidence that the Mexican bars are false and Hodder’s attempt at refutation.**
 - C. The Presence of Aluminum in the Mexican Gold Bars Indicates that they are Fake.**
 - D. The false stories surrounding the origins of the bars.**
- IV. The Tubac Ingot.**
- V. The fake coins and bars allegedly made by Augustus Humbert and the United States Assay Office of Gold that composed the “Franklin Hoard.”**
 - A. Technological Reasons for the Falsity of the USAOG “Franklin Hoard” Coins.**
 - 1. Tests by proton induced x-ray emission analysis show the items to be fake.**
 - 2. A repeated pattern of nicks and gashes on the “Franklin Hoard” coins proves that they are forgeries.**
 - 3. A higher density and a higher reed count prove that the USAOG \$20 “Proofs” are fakes; the crude reeding on the round \$50 USAOG pieces proves that those pieces are fake too.**
 - B. Contradictory design elements prove the falsity of the “Franklin Hoard” USAOG Items.**
 - C. The USAOG did not produce the \$50 and \$200 Denominations in 1853.**
 - D. None of the “Franklin Hoard” oddities was in Humbert’s or Kellogg’s collections.**
 - E. If the USAOG made use of proofing pieces, they would have been manufactured in the East, and not on the West Coast.**
 - F. Contradictory stories of the “Franklin Hoard” prove the pieces must be false.**
 - 1. John Ford’s story of the discovery of the “Franklin Hoard:” Version I.**
 - 2. John Ford’s story of the discovery of the “Franklin Hoard:” Version II (and assorted variants).**
 - 3. An analysis of the “Franklin Hoard” discovery stories proves that none of the stories can be true.**
- VI. Fake Western Private Coins.**
 - A. The Fake Blake & Co. Double Eagles and Fifty Dollar Pieces.**
 - 1. Blake operated for only a few days in 1855 as Blake & Co. rather than as Blake & Agrell.**
 - 2. Iconography proves that the Blake & Co. coin is false.**
 - 3. Technological problems prove the Blake & Co. double eagles are false.**
 - 4. The misspelling “Agnell” proves that the “Blake & Agnell” pieces are fake; as are the Blake & Co. coins they die link with.**

B. The False Bowie \$5 Coin.

1. Who was J. H. Bowie?
 - a. Joseph Haskins Bowie of Maryland.
 - b. John H. Bowie of New York.
2. The lettering on the Bowie \$5 is distinct from that on the well-pedigreed Bowie \$1 copper pattern.
3. The Bowie \$5 coins differ in several important respects from the well-pedigreed Bowie \$1 copper pattern.
4. The skewed pattern of discovery of new Bowie \$5s shows that a forger is at work.
5. Technological reasons prove the Bowie \$5 is a forgery.
 - a. Problems with the fineness and non-destructive analysis prove the coin is a forgery.
 - b. The oddly high rim is not typical of the early California issues.

C. The Diana Gambling House \$20.

1. Technological evidence proves that the Diana Gambling House coins are fake.
2. Iconographic evidence proves that the Diana Gambling House coins are fake.
3. Legal and economic circumstances determine why a gaming establishment would not issue gold coins.
4. The Diana Gambling House coins share a common pedigree with the phony USAOG pieces, the Mexican gold bars, and the Bowie coins.

D. The George W. Hall double eagle.

E. The J. J. Conway \$5 without denomination (Breen 7949).

VII. Fake U.S. Mint Bars.

- A. The False Southern Branch Mint proofing piece.
- B. Phony U.S. Mint Bars with a false provenance to the *Brother Jonathan* shipwreck.

VIII. Fake Western Gold Bars.

- A. The skewed pattern of finds indicates that the western gold bars are false.
- B. Valuation problems: many of the bars do not value bullion at the par prices of \$20.6718 (gold) and \$1.2929 (silver), which proves they are false.
- C. Fineness problems indicate that the questionable gold bars are false; many are too pure to be genuine western unparted bars, and their fineness does not appear in a random pattern.

1. Many of the bars are too pure quest61 cm BT 501.e7 0 -0.24 30 761 cm B1

- E. Many of the gold bars, if genuine, must be monetary ingots; yet they lack security edges.**
- F. Many of the questionable gold bars have the lettering applied with separate letter punches rather than logotypes, which would be an uneconomic way of producing bars.**
- G. Tests by Proton Induced X-Ray Emission Analysis show the western gold bars to be fake.**
- H. Assayers standardized their designs to a high degree; yet the questionable gold bars show wide variations in design by the same assayer.**
- I. The questionable gold bars provide much irrelevant information.**
- J. The incorrect use of the abbreviation “S.M.V.” proves the bars are false.**
- K. On the questionable gold and silver bars, the Internal Revenue tax stamp appears on bars ostensibly minted outside the years 1864-68, and does not appear on bars that were ostensibly minted during the years 1865-67; which proves the bars are false.**
- L. Problems with Individual Issuers.**
 - 1. Baldwin & Co.**
 - 2. G. W. Bell.**
 - 3. Eagle Mining Co.**
 - 4. Haraszthy, Uznay & Co.**
 - 5. Hentsch & Berton.**
 - 6. F. G. Hoard.**
 - 7. Justh & Hunter**
 - 8. James King, of Wm.**
 - 9. Knight & Co.**
 - 10. F. D. Kohler.**
 - 11. Meyer & Co.**
 - 12. Moffat & Co.**
 - 13. Naglee.**
 - 14. Parsons & Co.**
 - 15. Star Mining Company.**
 - 16. Conrad Wiegand.**
- IX. False Counterstamps.**
 - A. F. D. Kohler 1849.**
 - B. Republic of Texas, 1839.**
 - C. Union Mine.**
- X. The Saudi Arabian 4 dinar gold discs.**
- XI. Determining the authenticity of the silver bars.**
 - A. Genuine Silver Bars.**
 - B. False Silver Bars.**
- XII. Gold and silver bars previously acknowledged as modern forgeries.**
- XIII. Genuine bars – with phony stories.**
- XIV. Paul Gerow Franklin (1919-2000), John Jay Ford, Jr. (1924-), and the Massapequa Mint: Careers in Forgery.**
- XV. Conclusion.**

I. Introduction

In March of 1996, a major breakthrough was made in the study of western gold bars. In that month, the American Numismatic Society conferred its highest honor, the Huntington Medal, upon Professor Theodore V. Buttrey, Jr. of Cambridge University, in recognition of a lifetime of distinguished numismatic scholarship. In his Huntington Medal lecture, Professor Buttrey produced evidence that showed a disturbingly skewed pattern in the emergence of the post-1950 western gold bars, which indicated that they are forgeries (Buttrey 1997); Michael Hodder later sought to rebut this (Rubin and Alexander 1999, Hodder 1999, Deisher 1999a). Since then vital *comparanda* have been made available through the publication of the unquestionably genuine bars from the *Central America* (Sotheby's 12/1999, Christie's 12/2000, Bowers 2002). Dan Owens published many useful documents about California assayers (Owens 2000). Fred Holabird pointed to the importance of additional sources on mining (Holabird 1999) and authenticated a Kellogg, Hewston & Co. gold bar and a San Francisco Assaying and Refining Works silver bar in the Smithsonian (Holabird 2001). (Much of the literature gives the partnership name as "Kellogg and Hewston," but Owens shows that there was a third partner, J. H. Stearns, and that "Kellogg, Hewston & Co." is the proper name of the firm [Owens 2000, 231-35].) The authentication of that Kellogg, Hewston & Co. bar confirms Professor Buttrey's arguments, for that bar has a provenance back to at least 1929 (Elder 12/1929:975), and is the only non-Moffat, non-Kohler gold bar in the Smithsonian with a pre-1950 pedigree; Professor Buttrey proposed 1950 as an approximate date for when the forger began work (Buttrey 1997, 100-4). Recently, Holabird, Robert Evans, and David Fitch have published extensive scientific data that led them to condemn the Smithsonian Justh & Hunter bar and to question the authenticity of the Smithsonian Parsons bar (Holabird, Evans & Fitch 2003a, b). Another researcher, Michael E. Marotta, has condemned the Smithsonian Blake & Co. double eagle in the Lilly Collection, which is a product of the same forgery group (Marotta 2000). Robert D. Leonard, too, has declared that there are so many inconsistent elements to another post-1950 gold bar, ostensibly issued by Blake & "Agnell," that it can no longer be considered genuine (Leonard 2000a, b); John W. Adams attempted to refute this (Adams 2000). My own research examined two Kohler bars that came onto the market after 1950 (one of which is now in the Smithsonian), and condemned them both (Kleeberg 2000, 219-27). I have also published a study of three large groups of western gold bars, those ostensibly issued by F. G. Hoard, the Star Mining Company, and Knight & Co., and condemned them all as false (Kleeberg 2004).

The debate over the western gold bars is part of a larger debate that comprises seven groups of questionable material:

- (1) Mexican gold bars of the 1740s and a related Spanish-American item, the "Tubac ingot."
- (2) Coins, bars and patterns allegedly made by Augustus Humbert and/or the United States Assay Office of Gold in San Francisco (USAOG).
- (3) Western private coins: Blake & Co., J. H. Bowie, Diana Gambling House, George Hall and a Parsons \$5.
- (4) U.S. Mint bars allegedly recovered from the wreck of the *Brother Jonathan*.
- (5) Western gold bars.
- (6) False counterstamps: Republic of Texas, F. D. Kohler, Union Mine.

(7) Saudi Arabian four dinar gold disks.

These seven groups of numismatic items appear diverse, but they have two important characteristics in common. First, most are in gold, for the scheme appears to have begun as a method of laundering hot gold when its ownership was illegal. More importantly, all seven of these groups of objects can all be traced to the same forgery group: the “Massapequa Mint,” consisting of Paul G. Franklin (1919-2000) and John J. Ford, Jr. (1924-). Paul Franklin, a brilliant self-taught mechanical engineer, made the pieces; John Ford did the historical research and marketed the pieces to gullible collectors, or as Ford always called them, “boobs.”

This article will consider each of these bodies of material in turn. It will demonstrate that each is fake. Finally, it will identify Franklin and Ford as the forgers. Since, however, Michael Hodder’s attempt to rebut Buttrey muddied the issues, the article will commence by explaining why Hodder’s counter-arguments must fail.

II. Hodder’s misinterpretation of the evidence about western gold bars.

Hodder has introduced into the debate the term “unparted bars.” Hodder believes that unparted means “mixed metal” bars. Hodder believes that a bar may be described as a silver bar; or a gold bar; or an unparted bar (Hodder 1999, 86-87 n. 2). As was pointed in the *Coin World* article, Hodder is wrong (Kleeberg 2004).

Here is section 19 of the Federal statute of 1873 concerning the mint and coinage: That at the option of the owner, gold or silver may be cast into bars of fine metal, or of standard fineness, or unparted, as he may prefer, with a stamp upon the same designating the weight and fineness, and with such devices impressed thereon as may be deemed expedient to prevent fraudulent imitation, and no such bars shall be issued of a less weight than five ounces. Act of February 12, 1873. 17 Stat. 424, at 427 (1873).

The language shows that “unparted” is an adjective that further modifies the adjective “gold” or “silver;” it is not a substitute for those terms. The term that has been in long use in the bullion trade to refer to mixed gold and silver bars is “doré bullion.” “Unparted,” which Hodder himself admits was a new term when first used (Hodder 1999, 86-87), could not have been invented as a redundancy when a perfectly good term was already in use. Normally the Mint produced bars to the two finenesses that were in the most widespread use in the international bullion trade: “fine,” which is 916 2/3 fine, the standard used by the British and by the United States before 1834; and “standard,” which is 900 fine, the standard used by the French and by the United States after 1834. If the Mint did not refine bars to a specific standard, they were then characterized as “unparted.” The proper term for bars of mixed gold and silver is “doré bullion.”

Since Hodder incorrectly believed that “unparted” could substitute for the adjectives gold and silver, he grouped all the silver bars he could find with the gold bars. Buttrey had pointed out that the gold bars that emerged onto the market in the 1950s had no pedigrees before then. Hodder scoured the literature for pre-1950 appearances of gold bars. He found only two gold bars that Buttrey had not included. Hodder’s misconstruction of the term “unparted” allowed him to include twenty-two silver bars (Hodder 1999, 109-13). Hodder’s few gold bars hide in the sea of silver bars because Hodder mischaracterizes them all as “unparted.”

Hodder used proton induced x-ray emission analysis of the contents of the bars. He claimed that this showed that they were authentic. But if one looks at the figures he published, the questionable bars were beyond the range of the bars that are accepted as genuine. Hodder refused to address these issues, other than occasional evasive euphemisms that the gold content was “higher than expected” or the difference was the “largest measured” (Hodder 1999, 128-30).

Hodder’s article is undermined by egregious errors in math: “one in three western assay bars...weighed less than a pound” (Hodder 1999, 117). The correct figure is not “one in three” but “three.” On the same page, Hodder confuses the troy and the avoirdupois systems, using pounds that contain sixteen ounces – troy pounds have twelve ounces, not sixteen. Hodder misreads his sources: he asserts that Moffat was endorsed by the Secretary of the Treasury (Hodder 1999, 102); but the Secretary’s endorsement applied to Moffat’s referees, not to Moffat himself (Adams 1913, 14). Hodder claims that the United States Mint did not have to affix the Internal Revenue Commission’s tax stamp to its bars under the 1864 law (Hodder 1999, 127), but this is directly contrary to the language of the statute. Act of June 30, 1864, 13 Stat. 223 (1866). On the same page Hodder says it is “interesting” that the Wells, Fargo employee Charles Blake does not mention the Internal Revenue stamp being affixed to the bars that he bought. Charles Blake wrote his letter in 1861 (Owens 2000, 57); the law requiring the Internal Revenue stamp was not passed until 1864.

Hodder asserted that all deposits of “bars” at the United States Mint were deposits of “assay bars.” In California, gold was panned from rivers or mined from quartz. The gold dust was refined to eliminate impurities – the quartz would be pulverized in stamping mills and the gold refined out. To batch these deposits, the gold would be melted into bars. But these bars had no assayer’s markings on them. The Mint listed these unmarked bars, because some were debased, and they wanted to guard themselves against complaints when the depositors got back less coin than they had expected. So the Mint would list something on most deposits that would explain possible losses: “stony,” “dirty” (often abbreviated S+D for stony and dirty), “mixed with amalgam,” “bar,” “lumps,” “6 pieces California coin \$20” (Register 1855-56). Hodder only found one single deposit of an actual assayed bar in all his search through the Weigh Clerk’s Register – Drexel, Sather & Church’s deposit of an assayed bar No. 48, and this deposit was rejected (Hodder 1999, 116).

Among his alleged bars, Hodder notes that on May 17, 1854 A. J. Horton deposited “Bidwell’s Bar” (Hodder 1999, 116). “Bidwell’s Bar,” however, is not an object, but a geographical location – a mining camp on the Feather River (see map in Kagin 1981, 46). There were many such mining camps – Sailor’s Bar, Murderer’s Bar, Wisconsin Bar - for gold placers accumulate on the barriers in a river.

Hodder accuses Buttrey of using “guilt by association” when Buttrey condemns the Western gold bars because they are associated with the Mexican gold bar forgeries and the Tubac ingot (Hodder 1999, 113). “Guilt by association” was a slogan raised by those who defended against Smith Act prosecutions. The Smith Act of 1940 made it a criminal offense to be a member of the Communist Party. These advocates contended that since freedom of association is guaranteed by the First Amendment, one cannot criminalize mere association. Hodder picked up this slogan from the left liberal Walter Breen and brandishes it about, ignorant of its meaning.

Those who defended Communists in the 1950s asserted *people's* freedom of association. Michael Hodder has taken constitutional rights to their furthest extreme, for he is claiming constitutional rights for minerals.

III. The Fake Mexican Gold Bars.

A. The bars are not struck to a set weight standard, so they are false.

Buttrey condemned these as fake at the International Numismatic Congress in 1973 (Buttrey 1973). Buttrey pointed out that the lack of a mark of weight and the lack of a standard was an indication of falsity. Walter Breen later proposed a criterion to test for genuineness: if the bars were equal to the Spanish marco (230.04 grams) or a fraction thereof, they would pass a first test for genuineness. If they were struck to no standard at all, they would be false. None of the bars has a weight even close to 230.04 or a whole fraction or multiple of it. So under Breen's criterion, the bars are false (Breen 1979?).

The cataloguer for Stack's Gibson sale drew on this research into Spanish weights, but could not argue that the bars were struck to the weight of the marco, for they are not (Stack's 11/1974:271). By a lucky chance one bar weighed 169.053 grams, and this bar was auctioned in the Gibson sale. Since the escudo weighs 3.383 grams, this makes the bar worth very close to 50 escudos. However, an analysis of twenty-four bars with published weights (Buttrey 1973, 36) shows that nearly all of them are struck to neither of these standards – neither the escudo standard nor the marco standard.

The Gibson sale cataloguer suggested a criterion for genuineness of the bars: if the bars were struck close to fractions or multiples of 50 escudos, the bars were genuine. But only one bar chanced upon that weight – lot 271 of the Gibson sale. Since none of the rest meet the 50 escudos standard, using the criterion proposed by the Gibson sale cataloguer, the bars are false.

B. The Presence of Aluminum in the Mexican Gold Bars Indicates that they are Fake.

Wolfgang Fischer-Bossert has proposed another criterion that proves that the Mexican gold bars are fake: the presence of aluminum as a trace element, as shown by E. G. V. Newman's tests of the bars. Pure aluminum was not generally available until the invention of the Hall-Héroult process in 1886; yet these bars, ostensibly of eighteenth century manufacture, contain aluminum. This argument needs to be confirmed by the accumulation of more comparative evidence, but an examination of the series *Metallurgy in Numismatics* (all studies of pre-1850 objects) turned up no pieces that tested positive for aluminum as one of the trace elements. This provides yet more evidence that the Mexican gold bars are false (Fischer-Bossert 2001).

C. Further evidence that the Mexican bars are false and Hodder's attempt at refutation.

Buttrey's argument against the Mexican gold bars was by no means confined to the lack of weight standard. Particularly damning was the use of a coin die that could be dated to 1770-71 – on a bar that was stamped "1744." The forger, in making bars that were ostensibly from the 1740s, had used a coin die from twenty-six years later (Buttrey 1973, 39).

In 1990, E. G. V. Newman carried out non-destructive testing of the Mexican gold bars. Newman found the trace elements to be far too low for Spanish gold of the eighteenth century (Newman 1990). Hodder tried to refute this in a letter, citing tests run at the Boston Museum of Fine Arts in 1975 (Hodder 1990). However, Hodder used figures from equipment that had not been set up to test for trace elements, so his arguments were irrelevant at best. Moreover, the results he cites are so bizarre that we must reject them, for the Boston tests found the Mexican 8 escudos of the 1740s to be 880, 895, and 912 fine. The proper fineness of a Mexican 8 escudo of the 1740s is 916 $\frac{2}{3}$ fine.

Buttrey's work on the Mexican gold bars has been praised by others (Holabird 1999, DeLorey 1999). It was not until a quarter century had passed that a public attempt was made to refute Buttrey. This was by Hodder in his 1999 article about Western Gold Bars. Hodder patched together a series of arguments that are extraneous to the matter at hand, such as that the confusion in the mines at Potosí (now in Bolivia) indicates that there was confusion in the Spanish colonial mint at México, which explains the erratic shapes of the bars (Hodder 1999, 141-42). This is incorrect. Anyone who has studied the products of the mint of México from 1732 onwards would agree that in the eighteenth century, México was the best-run mint in the world. It produced more silver than anyone else, to a regular, reliable standard.

The chief argument that Hodder put forward for the authenticity of the Mexican bars was a pair of candlesticks, which bore a *columnario* type silversmith's stamp, even though dated 1729. Hodder made the far-fetched argument that this anachronism on a pair of silver candlesticks excuses any anachronisms on the Mexican gold bars. Weak though this argument is, it loses every shred of support when we go back and consult the source that Hodder cites (Boylan 1974). Hodder writes of the candlesticks that their "authenticity has never been questioned" and further "if these candlesticks are accepted as genuine, and there is no reason not to..." (Hodder 1999, 139). Although Boylan asserts that the candlesticks are genuine, her arguments are weak, based on nebulous ideas of style and connoisseurship. A careful examination of the stamps shows that they are identical to those used by the forger Apolonio Guevara in Mexico City in the 1930s. The leading authority on Mexican colonial silver, Anderson, identified Guevara's forgeries. Boylan's account of these candlesticks is a doughty but ultimately doomed attempt to uphold their genuineness; at least, however, she mentions Anderson's condemnation of the *columnario* punch as a forgery (Boylan 1974, 28-30). No such doubts come through in Hodder's account, however, who quietly omitted the anguished debate over the genuineness of these pieces and assures the reader that there is "no reason" to doubt the authenticity of the candlesticks.

Although Hodder quotes Breen's rhetoric (Hodder 1999, 99, 113-14), nowhere does he confront the problem that Breen found: the bars are not struck to any discernible weight standard, and certainly not to the marco standard. Under the Breen criterion, the bars are false. Hodder refuses to discuss this.

criminal intent” (Craig and Richards 2003, 148-51). We can only endorse their conclusions.

D. The false stories surrounding the origins of the Mexican bars.

A peculiar aspect of the Mexican bars’ history – and one that adds to the strength of the argument against them – is that the story of their discovery keeps on changing. John Ford first said that the hoard of Mexican gold bars was discovered when a document was found in a Mexico City bookstore in 1951, which duplicated a document in the Archive of the Indies (Buttrey 1973, 28-29). In a 1979 letter, however, Ford changed his tune: there are no documents whatsoever (Ford 1979). Hodder repeats this later version (Hodder 1999, 138).

In the first version, John Ford acquires the bars through intermediaries of the finders in 1955-56 (Buttrey 1973, 28-29). In the second version, Ford does not appear at all, and the bars are sold to various dealers and collectors – F. C. C. Boyd, Stack’s, Wayte Raymond (Stack’s 11/1974, p. 84). In the third version Ford first encounters the bars in the F. C. C. Boyd Estate. F. C. C. Boyd died in 1958 – so this chronology does not tally with the early version (Van Winkle 1990, Part II, 22). And in the fourth version Ford buys the bars from Paul Franklin (New York Times, 3 March 2001, page B11). This last version tallies with the very first publication of these bars: when Paul Franklin exhibited a Mexican gold bar of 1746 at the Brooklyn Coin Club on September 1, 1954 (*Numismatist* 1954, 1214). But that chronology does not tally with version three.

The wreck is also mobile. First it is on the west coast of Florida – the ship had not yet left the Caribbean. Then it shifts over to the east and the Atlantic. Then, in the *New York Times* story, the story changes halfway through – it is from the east coast of Florida, but the man who had the bars did not really want to say, and he lived on one of the Florida Keys.

In 1974 the Gibson catalog said “the finders are unknown.” But in 2001 Ford knew that one of them lived on one of the Florida Keys.

There is yet another version – for contrary to the assertion in the Gibson sale, the “finders” have not chosen to remain unknown. Lieutenant Harry E. Rieseberg in 1962 published photographs of the Mexican gold bars, with the caption, “Relics and real treasure the author has salvaged from Gulf Waters. Gold ingots bear the Spanish mintmark ‘HISP & ID’ – Hispaniola and the Indies” (Rieseberg 1962, plates II and III). One plate shows the bars and alleged Indian artifacts – figurines that look like gold gingerbread men – the other the bars and salvaged coins. So here is a third story, as opposed to “The finders are unknown” (Gibson sale) and “We don’t know who the finder was, but he lived on the Keys:” “I, Lieutenant Harry Rieseberg, found the Mexican gold bars.” Note also that Rieseberg places this mobile wreck in the Gulf of Mexico.

The wreck has also changed its date. First it was in the 1740s. Buttrey showed that this was impossible, because the bars bore markings that were only possible in 1770-71. So in the March 2001 *New York Times* interview Ford said the wreck dated to the late 1780s. But this takes the bars out of the frying pan and puts them straight in the fire. For Spain reduced its gold standard twice: at the end of 1771 and in 1786. The gold fineness fell from 916 2/3 to 895. A wreck of the late 1780s should not bear bars with official marks struck to the standard of the 1740s. Matters do not improve if one were to

argue that the “revalidation” marks are from the 1750s – or from 1770, because the fineness of the gold coinage dropped twice after those dates.

Which one of these stories is true? None is. They are all false, like the bars themselves.

IV. The Tubac Ingot.

This round gold disc bears the date 1707, and purports to be an ingot from the Jesuit gold mines of Tubac, Arizona. But Tubac was only settled in 1752 (Weber 1993, 214). Its typology has no parallel with authentic coins, but much with the false Mexican gold bars. This led Buttrey to condemn the piece (Buttrey 1981). Hodder has described Buttrey’s arguments condemning the ingot as “solid,” and refers to the ingot as “extremely problematical” (Hodder 1999, 94-95). The consensus is that the Tubac ingot is a forgery.

The Tubac ingot appears on a plate of the 1964 *Encyclopedia Britannica* with other questionable items – the Mexican gold bars and the USAOG items. John Ford supplied all these illustrations (Hodder 1999, 95).

V. The fake coins and bars allegedly made by Augustus Humbert and the United States Assay Office of Gold that composed the “Franklin Hoard.”

The core of the so-called “Franklin Hoard” is “proof” \$20 gold coins of the United States Assay Office of Gold (USAOG), dated 1853, but the “hoard” also comprises other coins, patterns, and bars, allegedly made by Augustus Humbert as well as the USAOG. They emerged onto the market in the late 1950s.

These coins have been condemned by some of the leading scholars in numismatics – George Fuld, Eric P. Newman, John Dannreuther, Tom DeLorey, J. P. Martin. The American Numismatic Association’s authentication service has determined the pieces to be not genuine on two separate occasions, in 1979 and 1994 (DeLorey 1999, Martin 1994). During the controversy of the 1960s, the Professional Numismatists Guild, although not willing to condemn the coins outright, did agree that they were not true proofs, so that any purchaser was entitled to a refund. The coins were not true proofs because the planchets were polished, rather than the dies; true proofs of that period, the PNG held, were produced from polished dies. Hodder has disqualified himself from passing on the authenticity of the USAOG coins: he has written, “I still do not feel confident enough in what I know to condemn or authenticate them” (Hodder 1994; specifically cited by Hodder again, Hodder 1999, 93).

A. Technological Reasons for the Falsity of the USAOG “Franklin Hoard” Coins.

1. Tests by Proton Induced X-Ray Emission Analysis show the Items to be Fake.

In 1997, Hodder and Stack’s had proton induced x-ray emission analysis done on two “Franklin Hoard” pieces, plus three unquestioned gold coins. In both instances the PIXE analysis found that the gold fineness of the “Franklin Hoard” pieces differed from the stamped fineness more than the unquestioned pieces did. The maximum variation among the unquestioned pieces was 20 thousandths. A “Franklin” \$20 coin was 24 thousandths off, and a “Humbert” \$35.80 bar was 58 thousandths off (Hodder 1999, 128: Hodder made a transposition error in reporting the results for the Humbert bar, which must have tested 749 fine – see Stack’s 6/1997:1026). The “Franklin Hoard” pieces are

both outliers – a strong indication that they are fake. Hodder does not confront this issue in his article, other than to comment that the “Franklin” \$20’s fineness was “higher than expected” (Hodder 1999, 129) – one of Hodder’s typical evasive euphemisms.

When the “Humbert” \$35.80 bar was auctioned, the catalog description read, “Humbert was well known for conservatism in valuing gold deposits and in the metal content of his own coins, bending backward not to defraud clients.” (Stack’s 6/11/97, lot 1026). Yet the non-destructive testing of 1997 shows that if this bar is genuine, Humbert was one of the greatest rip-off artists in the West. For this bar, though stamped 807 fine, tested at 749. It has 7% less gold than it should. If Humbert issued this bar, he would never have lasted as an assayer. Baldwin & Co. had been run out of San Francisco when their coins were found to be debased by as little as 3% (Adams 1913, xv). People who knew Humbert at the time regarded him as a conservative and reliable assayer – and not a rip-off artist. The rip-off artist was the forger who created these bars in the 1950s. Non-destructive testing shows that there is no way this could have been Humbert’s work. Since the incuse numeral punches that counterstamp the bar link with the other controversial coin ingots, and since this bar has been shown to be a forgery, all the controversial coin ingots are forgeries.

2. A repeated pattern of nicks and gashes on the “Franklin Hoard” coins proves that they are forgeries.

When forgers use an existing coin to create a die by the one-to-one transfer method, the new dies bear the pattern of nicks and gashes that occurred on the original coin. Any coin that has been in circulation has a unique pattern of nicks and gashes. When two coins exist that have an identical pattern of nicks and gashes, a forger has been at work, using a worn genuine coin to produce copy dies. This is the case with the USAOG \$20 “proofs” of 1853. The giveaway is a depression on the lower part of the second S in STATES. This depression, and others that Martin has listed, prove that the USAOG \$20 1853 “proofs” are modern fakes (Martin 1994).

The condemnation of the USAOG \$20 1853 “proofs” as fake condemns a family of items, listed, in part, as “controversial coin ingots” (Breen 1988, 616-17). Many of these ingots have the same die as the USAOG \$20 1853 “proofs” – the die with the depression on the second S of STATES. Those that do not have this die are linked through reverse dies or through incuse numeral punches. The whole body of material is linked; and since the \$20 “proofs” are false, so is the rest of this material.

3. A higher density and a higher reed count prove that the USAOG \$20 “Proofs” are fakes; the crude reeding on the round \$50 USAOG pieces proves that those pieces are fake too.

The questionable USAOG pieces have a higher density than unquestionably genuine pieces. Furthermore, the questionable USAOG “proofs” have 170 reeds on the edge; genuine USAOG \$20 coins of 1853 have 164 reeds (Martin 1994). For the “proofs” to be genuine, the USAOG must have used a special collar to prepare these coins – and none of its other coins. That cannot be.

Equally bizarre are the reeds on the round \$50 USAOG piece (Breen 7728); they are large and crude (Van Winkle 1990, Part II, 49). They correspond to no collar known from unquestionably genuine USAOG items, nor to anything used by any branch of the

U.S. Mint. The large and crude reeds on the USAOG \$50 prove that it must be a forgery; and since it is a forgery, so must all other coins and bars that die link with it.

B. Contradictory design elements prove the falsity of the “Franklin Hoard” USAOG Items.

If we just examine the pieces themselves, we find contradictory elements that confirm they must be false. The twenty dollar pieces have their denomination spelt out – TWENTY. But the fifty dollar and two hundred dollar pieces have the denomination in numerals in incuse punches (Breen 1998, 617, nos. 7728-29). The spacing is poorly arranged: the “D.” for “DOLLARS” is far away from the numerals. These pieces were made from the same dies as the USAOG \$20 1853 “proofs,” and the TWENTY was removed; but the forger found it too complicated to prepare identical letter punches for the denominations FIFTY and TWO HUNDRED. So he used numeral punches instead.

This design would have been a step backward for the United States Assay Office of Gold. In 1851 Humbert had issued fifty dollar slugs with “50” in incuse numerals. But Humbert soon switched to raised letters for the denomination. The controversial coin ingots with the denominations “50” and “200” require us to believe that the Assay Office, in its last year of operation, shifted back to a technique that was tried and abandoned two years before.

C. The USAOG did not produce the \$50 and \$200 Denominations in 1853.

There was no demand for these two denominations in 1853. California wanted \$10 and \$20 pieces – not \$50 and \$200 pieces. When Curtis, Perry & Ward (who operated the Assay Office under a government contract) announced that they could coin \$10 and \$20 pieces to 900 fine as cheaply as the \$50 ingots, that put an end to the ungainly “octagons.” As Edward Adams wrote, “The publication of a new tariff by Messrs Curtis, Perry & Ward made the coining of \$50 ingots undesirable, and it is not probable that a piece of this denomination was issued bearing date of 1853” (Adams 1913, 49). Kagin agrees: “These new tariffs, as predicted by Curtis, Perry and Ward, effectively put an end to the issuance of the \$50 slugs” (Kagin 1981, 154).

There is an even stronger case against the manufacture of \$200 pieces in 1853. When Augustus Humbert first set up the assay office, he was authorized to issue pieces in five denominations: \$50, \$100, \$200, \$500 and \$1000 (Kagin 1981, 145). Humbert issued pieces of \$200 and \$1000 in February 1851, and then ceased, as shown by a document from the National Archives that Kagin has published (Kagin 1981, 148). We are asked to believe that after two years in which Humbert and his successor, the USAOG, had stopped issuing \$200 bars, they would suddenly resume issuing this inconvenient denomination.

Given that all the contemporary evidence indicates that the USAOG did not mint \$50 and \$200 pieces in 1853, the “Franklin Hoard” pieces of those denominations must be false.

D. None of the “Franklin Hoard” oddities was in Humbert’s or Kellogg’s collections.

Of one of the controversial Humbert/USAOG pieces, a cataloguer has written, “That this ingot was special in some way to Humbert or his business is also quite

obvious” (Stack’s 9/1998:1656). One thing we can be sure about is that this bar was *not* special to Humbert. For Humbert had a coin collection – and we know what it contained. Robert Leonard’s research has determined that the Humbert collection comprised two portions (one part corresponding to his assets in New York, and the other to his assets California): one part was auctioned by the Chapmans in May 1902. The other part was sold to Andrew C. Zabriskie, and was auctioned by Henry Chapman in June 1909. Humbert’s collection contained many outstanding rarities, such as a proof 1851 gold slug (Garrett:897). The Humbert collection enabled numismatists to determine who issued the coins under the name N. G. & N., for that coin was found with a slip of paper with the words, “From my friends, Norris, Grigg [sic] & Norris” (Adams 1913, 66). The Humbert collection contained the special coins that one would expect to find there. But it did not contain an 1853 USAOG gold proof; it did not contain any of the controversial coin ingots that can be traced back no further than the 1950s. Despite what the cataloguer of the 1998 sale claimed, *none* of those pieces were special to Humbert – they were not special because they could not be, they had not been made yet.

Another person whom we would expect to receive unusual items from Augustus Humbert would be Humbert’s partner of many years, John Glover Kellogg. Here too we know what was in the Kellogg family collection (Kleeberg 2000, 227-29). The Kellogg family had the unusual items we would expect them to have – Kellogg \$50 coins, and uncirculated \$50 octagonal slugs, even original dies and hubs. But they did not own any of the unusual “Franklin Hoard” Humbert/USAOG items – even though Kellogg and Humbert had been partners. They did not own any of those pieces because in the 1920s another three decades would pass before those oddities were created.

E. If the USAOG made use of proofing pieces, they would have been manufactured in the East, and not on the West Coast.

At least four bars from the “Franklin Hoard” have been described as “proofing pieces.” “Proofing pieces” are ingots of fineness of 998 or 999, which are used to bring up melts to 900 fine. This lessened the amount of nitric acid needed to refine the gold. Nitric acid was scarcer than gold in San Francisco in the 1850s, because it had to be imported from the East, with much difficulty and expense.

But if the San Francisco Mint used proofing pieces to bring up the value of gold melts, it would not have lessened the transportation of nitric acid if it made its own proofing pieces; because it would have to use nitric acid to make them in the first place. The only way to lessen the demand for nitric acid on the west coast would have been to make proofing pieces in eastern mints, and then import them to San Francisco. If proofing pieces survive, they would have been made at New Orleans, Charlotte, Dahlonega, or Philadelphia. Yet this is not the case with the proofing pieces from the “Franklin Hoard.” All of them bear the marks of San Francisco makers: Augustus Humbert or the United States Assay Office of Gold, often both (Stack’s 11/1974:182, 183; Rarcoa 8/1978:39; Stack’s 9/1998:1656). This makes no sense. These “proofing pieces” must be false.

F. Contradictory stories of the “Franklin Hoard” indicate the pieces must be false.

Like the Mexican gold bars, the USAOG pieces are accompanied by bizarre and contradictory stories of their origin. This is the so-called “Franklin Hoard.”

1. John Ford's story of the discovery of the "Franklin Hoard:" Version I.

In 1963 John Ford said that seven gold "proofs" "were obtained from the direct descendant of an associate of Augustus Humbert.... Since 1958, we have obtained several semiproof or 'first-strike' specimens of the 1853 U.S.A.O.G. 900 fine, \$20s, from living relatives and friends of the gentleman with whom we first did business" (Ford 1963).

This version did not last long; the "direct descendant of an associate of Augustus Humbert" was dropped from the later versions. This was a sensible emendation, because it strains credulity that only this unnamed associate of Humbert should have these special proof coins in his collection – when neither Humbert himself nor Kellogg did so.

2. John Ford's story of the discovery of the "Franklin Hoard": Version II.

Ford amended his account for a submission to the PNG arbitration hearing (Ford 1967, reprinted in Bowers & Ruddy 3/1982 and Bowers 1997, 272). He recounted the second version in an interview in 1990:

In 1956-57 Paul Franklin stumbled into a spectacular find of 1853 United States Assay Office gold coins, alloy essays, patterns, lead trials, proofing pieces and ingots. Practically everything was new and unpublished. There was even a rusted steel die. It all started when, on one of his trips west, Franklin found a bank employee in Arizona who had an Assay Office twenty.... Every time Franklin visited the bank, the teller would have two or three additional pieces.... It came from a young man who worked behind a window at a bank in Arizona. He was getting the coins from the bank president or vice president, who had been a teller there in 1934, when the stuff was turned in as gold bullion. This guy had apparently kept much of what was turned in twenty-three years earlier, and was now schlepping it out to the young teller, who was his nephew or something. Franklin eventually got from the senior bank officer to an old man[, K. M. Lee], then in his eighties, who lived in Ajo, Arizona, who had the bulk of the hoard. The elderly gentleman did not want his relatives to know what he had or what he contemplated selling. Paul managed to buy for us most of the material during the late winter of 1958 (Van Winkle 1990, Part II, 49).

The first version (1963) and the second version (1967) cannot both be true: in the 1963 story, the "gentleman with whom we first did business" is a "direct descendant of an associate of Augustus Humbert." In the 1967 version, the first contact is a teller in a bank in the Phoenix area. In the 1963 version, the first contact possesses the coins because they had been passed down from Humbert. In the 1967 version, the first contact possesses the coins because of the 1933 gold turn in order. In the 1963 version, the hoard is obtained from the first contact and his relatives. In the 1967 version, the owner of the hoard does not want his relatives to know what he had or what he contemplated selling.

3. An analysis of the "Franklin Hoard" discovery stories shows that none of the stories can be true.

The second version reads like a game of "button, button, who's got the button." First the young teller has the hoard; then the bank president (or is he a vice president?)

who is his uncle (maybe); and finally we get to K. M. Lee in Ajo. Let us dissect what happens here.

In 1934 K. M. Lee hands over his gold in response to the gold turn in order. But he does not comply with the law entirely, and he does not go underground entirely: instead he hands some of the gold hoard over to the bank, and keeps some of it back. This conduct is not as odd as what the teller does, however. The teller (who will later rise to become bank president) embezzles the gold and keeps it for himself. He had to embezzle it – for if he turned it over to the bank, the gold would stay there only until a bank examiner turned up and inquired, “Why is this gold in Arizona and not in Fort Knox?” The amount that was supposedly turned in was \$13,000-\$15,000 (Ford 1967, 100 and appendix 12). Where did a young teller in rural Arizona find \$15,000 on short notice in the depths of the Depression? For the money to pay K. M. Lee the face value of his gold must come out of his pocket. If not, he would have a shortfall in his books of \$15,000. And how did he sneak twenty-five kilograms of gold out of the bank?

Now K. M. Lee has a problem. He tried to be an honest citizen and turn in his gold – but he did not quite make it, because he did not turn it all in. The teller, later to become the bank president, has a similar problem: K. M. Lee turned in the gold, expecting it would go to the government – but it did not, it went to the teller. If K. M. Lee is going to risk the wrath of the law, surely he would hoard all the gold to himself – and not share the profits of his crime with young tellers, no matter how deserving. One might think this embezzlement would lead to suspicion and distrust. But no – when K. M. Lee decides to sell in the 1950s, whom does he use – but the bank president with the famous sticky fingers.

These stories are ridiculous. There is a simpler story that fits the facts. There was no bank president, who started his career by embezzling twenty-five kilos of gold. There was no K. M. Lee. The “Franklin Hoard” is a fake hoard story, with fake coins and bars – just like the phony shipwreck and the fake Mexican gold bars. The “Franklin Hoard” items were made in the 1950s. This other, simpler, story corresponds with the ample evidence that proves that the questionable USAOG pieces must be false.

VI. Fake Western Private Coins.

Fake western private coins exist from five issuers: Blake & Co., J. H. Bowie, the Diana Gambling House, the G. W. Hall Company, and J. J. Conway.

A. The Fake Blake & Co. Double Eagles and Fifty Dollar Pieces.

1. Blake operated for only a few days in 1855 as Blake & Co. rather than as Blake & Agrell.

The questionable Blake & Co. double eagles bear the date 1855. This is a difficult achievement, since Blake & Co. only operated for forty-eight hours (Adams 1913, 108) or ninety-six hours (Kagin 1981, 171-72) in 1855. It is implausible that Blake would go to the expense of making coin dies for 1855, when he was only going to use them for that short a period.

2. Iconography proves that the Blake & Co. coin is false.

The Blake & Co. double eagle depicts a coin press on the obverse, and a series of circles like a phonograph record on the reverse. This unusual iconography was not

typical of California private gold coins. After an experimental period, by 1855 California private gold coins closely resembled Federal gold coins, with a head of Liberty on one side and an eagle on the other. There is a pattern coin in copper for an 1856 double eagle by Blake & Co. with a good long pedigree (Garrett:882). This pattern is done in the Federal style – and looks exactly like a Federal double eagle, except for its inscription. The copper pattern of 1856 corresponds to what we would expect Blake to produce in that period. The gold double eagles with the coin press do not.

3. Technological problems prove the Blake & Co. double eagles are false.

The questionable Blake double eagles have the denomination added with an incuse counterstamp. Humbert used this method in 1851, but it was abandoned by him later that year – it was too easy to alter. It is not credible that Blake would use this primitive technique in 1856, when the 1856 copper patterns show he could produce much finer coins.

The Blake & Co. double eagles were not struck in a collar, unlike the copper pattern. Badly made edges are a recurring problem in these post-1950 forgeries.

4. The misspelling “Agnell” proves that the “Blake & Agnell” pieces are fake; as are the Blake & Co. coins they die link with.

Agnell’s name is misspelled “Agnell” on the “Blake & Agnell” \$50 piece. The misspelling is also on “Blake & Agnell” ingots for \$25 and \$23.50.

This misspelling has been defended on the grounds that other examples of private gold are misspelled: Shultz/Shults, Parsons/Parson (Kagin 1981, 171; Adams 2000). But there are degrees of misspellings, which we can measure through the Soundex system. Shultz and Shults have the same Soundex code: S432. And so do Parsons and Parson: P625. But Agrell and Agnell have different numbers. Agrell is A264. Agnell is A254.

The Soundex system demonstrates that this is not a normal spelling variant. But it is exactly the sort of error we would expect if someone made these coins in the 1950s. For the spelling “Agnell” is a typographical error in Adams’ history of California private gold – the source that was available to a forger working at the time (Adams 1913, 108).

In conclusion, the Blake & Co. copper pattern of 1856 is genuine; the Blake & Co. gold bars from the *Central America* are genuine; the silver bars issued by Francis Blake are genuine; but the other coins and bars that purport to be from Blake & Co. or “Blake & Agnell” are fake. Another researcher, Michael Marotta, has come to the same conclusion about the Blake & Co. \$20 (Marotta 2000).

B. The False Bowie \$5 Coin.

1. Who was J. H. Bowie?

Those who argue the case for the genuineness of the Bowie \$5 coin rely on what has been discovered about Bowie’s biographical history. But just because a Joseph Haskins Bowie existed, that does not mean that he made the \$5 Bowie piece – or the \$1 copper pattern for that matter. Queen Victoria existed; we can prove she was a real person; that does not mean that every coin that depicts Queen Victoria is genuine.

It is useful to review what we know about the biographies of the historical Bowies before we approach the question of the genuineness of the Bowie \$5 gold piece, partly

because previous accounts have many mistakes (Kagin 1981, 65-67; Stack's 1/2001:1608).

There are at least two Bowies who could be likely candidates for the J. H. Bowie who issued the \$1 pattern: Joseph Haskins Bowie of Baltimore and John H. Bowie of New York City. We begin with the Maryland Bowie, to whom Kagin ascribed the piece.

a. Joseph Haskins Bowie of Maryland.

Joseph Haskins Bowie, the eldest child of James Bowie and his wife, Anna Maria Barclay Haskins, was born in Georgetown, D.C., on January 5, 1816. He grew up in Montgomery County, Maryland, and then went to Baltimore. In the 1840 Federal census his household includes himself, his first wife, and a maidservant (Federal Census 1840, M653, roll 160). His first wife was Catherine Elizabeth Ran, by whom he would have one child. The Baltimore city directories from 1840 until 1845 show him working as a gold and silversmith (Matchett 1840-5). In the mid-1840s he moved to Illinois. On March 12, 1849 he left Baltimore on the *St. Andrew*, bound for Panama, with his cousins Hyde Raye and Hamilton Bowie (Haskins 1890). On the Pacific side the Bowies obtained passage from a whaler, the *Sylph*, which arrived in San Francisco on July 27, 1849 (Gardiner 1970, 61, 299). At the time of the 1860 Federal census Bowie was living in Edensburg, Hidalgo County, Texas. He was married to his second wife, Harriet Godfrey; they had two girls, Lilly and Ann, and one boy, Joseph (Federal census 1860, M653, roll 1297). Bowie returned to Monticello, Illinois, and died on a visit to St. Louis, Missouri, on January 5, 1879, aged exactly 63 (Bowie 1899, 153-54).

The other material published in numismatic books and auction catalogs about Bowie is imaginative fiction: whether Bowie as a child played beneath pine trees on a plantation in Montgomery county, childhood trips to North Carolina, by what means he crossed the Isthmus, where Bowie stayed when he arrived in San Francisco, and what he did after he arrived.

b. John H. Bowie of New York.

An alternative candidate to Joseph Haskins Bowie is John H. Bowie. He traded as John H. Bowie & Co. of 30 Ferry Street, New York City. In Wilson's 1849 city directory of New York, he advertises that he makes

Hose for Croton water for fire engines, steamboats &c. &c., manufactured from the best oak tanned leather, with wrought copper rivets on hand and for sale at the lowest prices.

In the same directory for 1850-51, his advertisement reads,

Awarded a gold medal at the late fair of the American Institute for the best leather hose and pipes. They have always on hand hose for Croton water, engines, steamboats &c., manufactured of the best materials, and for sale at the lowest prices.

Many California coiners came from New York City – Dan H. Moran, John Little Moffat, David Broderick, Frederick D. Kohler, Norris Gregg & Norris (Adams 1913, 61, 89-90, 101). Broderick and Kohler were firemen, so they would know Bowie's hoses. Norris Gregg & Norris were in a similar line of business; Bowie made copper rivets for hoses to run Croton water, Norris Gregg & Norris made fittings for steam, water, and gas

pipes. These similar backgrounds suggest that John H. Bowie was the Bowie who made the \$1 pattern.

It is possible that a third man – other than Joseph Haskins Bowie of Maryland or John H. Bowie of New York – struck the pattern with the name “J. H. Bowie.” The directories of the period are filled with James, John, and Joseph Bowies, and any of them could be our coiner. But given what we know of the backgrounds of the other coiners – Moran, Norris Gregg & Norris, Moffat, Kohler, and Broderick – John H. Bowie of New York is the likeliest possibility.

2. The lettering on the Bowie \$5 is distinct from that on the well-pedigreed Bowie \$1 copper pattern.

The J. H. Bowie \$5 is modeled on a coin for which there is a good pedigree—the J. H. Bowie \$1 pattern. But when we compare the Bowie \$5 to the Bowie \$1, the differences are distinct. The punches are from a different font. Hodder has misunderstood this argument, purporting to think that it is an argument based on punch linkage (Hodder 1999, 106). This is incorrect; the argument points to the different type fonts, which apply without regard to size. The letters on the Bowie \$1 are much cruder. The G has an additional hook on the bottom right; it does not have this on the Bowie \$5. The bars of the W cross each other; they do not do so on the Bowie \$5.

3. The Bowie \$5 coins differ in several important respects from the well-pedigreed Bowie \$1 copper pattern.

The fineness is indicated in carats on the Bowie \$1 pattern; it is indicated in thousandths on the questionable Bowie \$5. The word dollars is abbreviated “DOL.” on the Bowie \$1; it is spelt out “DOLLARS” on the Bowie \$5. The term “Grains” is abbreviated “G.” on the Bowie \$1; it is abbreviated “GRS.” on the Bowie \$5. The numeral 1 is large enough to dominate the field on the Bowie \$1; the numeral 5 is reduced in size so that it takes up less than half the field on the Bowie \$5. The Bowie \$1 puts “CAL.” above the tree and “GOLD” below; on the Bowie \$5, “CAL. GOLD” both appear above the tree. The Bowie \$5 has the date “1849” below the tree, the Bowie \$1 has no date at all. The Bowie \$1 has a broad, flat rim surrounding the field on the face that bears the numeral; the Bowie \$5 has no such broad, flat rim.

Like the questionable western gold bars, the Bowie \$5 gives us much information we do not need: the fineness to the nearest thousandth (879 grains), and a date. This information is useless if the piece were going to circulate in San Francisco in 1849: there were not enough parting acids available for someone to check if the coin really contained 879 thousandths. But this information, especially the date, is useful if one is passing a forgery as one of the earliest coins of the California Gold Rush.

It would have been impossible for these Bowie \$1s and \$5s to circulate together. They were struck to different finenesses and different weight standards. Coiners tried to produce coins where the denominations were related – so if you had five Bowie \$1 coins, they would weigh as much as one Bowie \$5. In order to accept the Bowie \$5 as genuine, we must believe that Bowie rejected his entire original coinage idea (as expressed in the \$1 pattern), and then created a totally different issue. This is not credible. Norris, Gregg & Norris had no trouble circulating coins that were stamped “without alloy;” so why did

not Bowie just stick with his original plan, instead of preparing dies for coins that are 879 thousandths fine?

It has been suggested that Bowie made his dies in Baltimore and brought them to California (Stack's 1/2001:1608). This cannot be the case for the Bowie \$5 coins – Bowie had no way of knowing that California gold would be 879 thousandths fine in Baltimore. Let us suppose that Bowie made both the \$1 and \$5 dies in California. Why, since he was on the spot and knew the fineness of California gold, did he first make the \$1 dies with a 24 carat fineness, and then switch to the 879 thousandths? He would have put himself to much unnecessary work. The third hypothesis, that Bowie made the \$1 dies in Baltimore, brought them to California, and then made the \$5 dies, is no more satisfactory. Why, having gone to the trouble of bringing coining equipment across the Isthmus of Panama, did he abandon his original plan and start again from scratch in the difficult circumstances of San Francisco in 1849? Transporting coining equipment to the west coast was not easy (Adams 1913, 92).

None of these hypotheses is believable. The explanation that fits the facts best is that the Bowie \$1 was a genuine pattern made on the east coast, and the Bowie \$5 a modern forgery.

4. The skewed pattern of discovery of new Bowie \$5s shows that a forger is at work.

Although the Bowie \$1 copper pattern, which is unique, has a pedigree back to the Stickney sale in 1907, the Bowie \$5's pedigree is much shorter. It was first published in 1961 in Henry Clifford's article on pioneer gold, and Clifford only came across it after he had prepared the main body of the article (Clifford 1961, 27). John Ford then owned the coin; a photograph was published in a New Netherlands advertisement of 1963 (see New Netherlands Auction 57, 12/1963). The second example turned up in 1982 (Hodder 1999, 106). The third example turned up in August 2000. Until recently, no source has been published for these three pieces, except vague remarks of "discovered in a western collection." "A western collection" is probably a euphemism for Paul Franklin, the "discoverer" of the "Franklin Hoard," for the Bowie \$5 was consigned to an auction with other pieces we know to have been in his estate –see Stack's 1/2001:1608. For over sixty years only one Bowie \$1 piece – and that a pattern in copper – was known to collectors. In half that time not one, but three gold examples of the Bowie \$5 have turned up. This contradicts what we know about the relative survival rates of gold and copper. Dave Bowers has interviewed John Ford, who says that all three of these coins trace back to Paul Franklin, who got them from a family in Massachusetts in the 1950s (Bowers 2002, 350 note 2). This pedigree blatantly contradicts the Stack's catalog of 2001, which stated that the 1983 Bowie \$5 and the 2001 Bowie \$5 both "came previously unheralded from a collection out west" (Stack's 2001:1608). In 1961, when the first Bowie \$5 was leaked onto the market, Henry Clifford acclaimed it as "unique" (Clifford 1961). In 1983 Donald Kagin believed he had made a major discovery when he found the second Bowie \$5 (Kagin 1983). In 1999, Hodder claimed that each of the two Bowie coins he knew of then (although Franklin and Ford knew of three) had an independent pedigree (Hodder 1999, 106 n. 44); yet in 2002 we learn that the pedigrees of the three coins are by no means independent, in fact they all lead back to Paul Franklin. Hodder, likewise, published the finding of the third Bowie \$5 as yet another great discovery in 2000

(Hodder 2000). And John Ford and Paul Franklin sat back and knew that Clifford was wrong and Kagin was wrong and Hodder was wrong; for Paul Franklin had acquired all three at once. Yet Ford and Franklin said nothing to clear up the confusion until January 2001 (Bowers 2002, 350 note 2).

Hodder claims that the ANA authenticated this coin in 1982, and then published it on the cover of the September 1983 *Numismatist* (Hodder 1999, 106 n. 44). The coin does appear there, but the magazine has no discussion about the authenticity or provenance of the piece. Instead it has an article by Donald Kagin about Bowie's family background that is identical to his 1981 book. If the case for the authenticity of the Bowie coin is so strong, why was it not made in September 1983 instead of irrelevant genealogical digressions that were already published elsewhere?

5. Technological reasons prove the Bowie \$5 is a forgery.

a. Problems with the fineness and non-destructive analysis prove the coin is a forgery.

The Bowie \$5, which purports to be issued at the same time as the Bowie \$1, uses a different gold standard. It says that it is struck from 879 fine gold. The Bowie \$1 says that it was struck from 24-carat gold. This is analogous to the early private gold issues: Norris, Gregg & Norris were "without alloy" and the Mormon coins were "pure gold." The questionable Bowie \$5 piece uses a fineness in thousandths, rather than carats. It is improbable that California assayers were able to determine the fineness to that degree in 1849. In order to do so, one needed nitric acid, which was scarcer than gold. Moffat issued his bars in carats and fractions of the carat – his smallest fraction is thirty-seconds. Moffat could distinguish fineness only as far as one 768th. Yet if we are to credit the Bowie coin, Bowie could distinguish fineness to the nearest thousandth.

Non-destructive analysis has shown that the Bowie coins do not contain the amount of metal they purport to have. One tests at 860 fine; another at 884 (Stack's 1/2001:1608). 860 fine is over 2% debased. Given that Baldwin, considered the most notorious of the issuers of debased coins, debased his coins by only 3%, it seems surprising that Bowie should promise coins 879 fine, when he could not deliver this degree of fineness. Non-destructive testing shows that his coins could vary nearly 3% in fineness. Why promise fineness to the accuracy of one-thousandth, when Bowie could not deliver fineness to the accuracy of one hundredth – and, it was, moreover, a degree of accuracy that none of his competitors was promising?

b. The oddly high rim is not typical of the early California issues.

The Bowie \$5 also has an oddly high rim, as if it were struck under tremendous pressure, yet we know that the early California issues were struck with sledgehammers, not with steam presses (Adams 1913, 61). All the fake Western coins have problems with their edges. The forgers never solved the problem of making a good collar.

When we look at the fake Bowie \$5 and the copper \$1 pattern it imitates, we can understand why this coin was forged. It has one of the simplest designs of any California coin: a stylistic pine tree that a child could draw. When the forgers tried more ambitious designs (such as the eagles for the Baldwin fake and the Southern Branch Mint proof piece), they made errors: the arrows were in the wrong claw or the wrong number of arrows. The Bowie coin was simple enough for the forgers to handle.

C. The Diana Gambling House \$20.

1. Technological evidence proves that the Diana Gambling House coins are fake.

A close physical examination of the Diana Gambling House double eagle reveals that the dentils on the outer border of the coin are made on one side by a series of raised triangles, on the other by a series of large raised dots. These weird dentils are seen on no other coin. This crude attempt to create dentils may explain why the forgers made so few monetiform fakes: they did not have the ability to make good fake coins (unless they used transfer dies, as in the case of the USAOG pieces).

2. Iconographic evidence proves that the Diana Gambling House coins are fake.

The Diana Gambling House coins have a fancy “western style” lettering with curlicues. This lettering is found on no other private gold; other coins use simpler Roman fonts. The Colorado private coiner Conway in 1860 did use an ornamented typeface for the numerals that indicated the denomination; but for his lettering he used a normal Roman face. We associate fancy lettering with the “Wild West,” because we have images of the “WANTED” posters of the old cowboy movies. These fancy lettering display typefaces, however, were used for special purposes. In the case of the posters, it was designed to capture people’s attention (Kelly 1969, 187, 292-93). These display faces also appear on obsolete banknotes, but there the printers were using as many obscure typefaces as possible to forestall forgery by rogue printers (Haxby 1988, 253). Obscure punch faces, however, have almost never been used as a method of forestalling coin forgery, because the small size of letters on coins makes it easy for a counterfeiter to imitate them by freehand, even if he cannot obtain an identical punch set. The forgers who created the Diana Gambling House coins used the fancy lettering because they were creating an imaginary West – the West of the cowboy movies and the television shows of the 1950s.

3. Legal and economic circumstances determine why a gaming establishment would not issue gold coins.

Gaming houses were reluctant to issue chips with names, because a zealous prosecutor could use it as proof to close up them up. It is only after the legalization of gaming in 1931 in Nevada that chips with names began to proliferate; they became common after 1965, when a replacement was needed for the silver dollars that had disappeared (Herz and Herz 1995). San Francisco was a wide open city for gaming houses in this period, but gambling was still illegal, and to issue a double eagle saying “Games of Chance” with an address would have tempted fate. Furthermore, if any San Francisco gaming house did issue its own coin, it would not have chosen the denomination of \$20, because the standard bets ranged from 50 cents to 10 dollars (Asbury 1933, 26). The bets were cheap; the turnover was high. If a gaming house had issued coins, they would have made smaller denominations than \$20, like those of so many other issuers.

There are good economic reasons for gaming establishments not to mint their own double eagles. Gaming establishments take coin in; they do not pay it out. They operate on the principle of instant gratification: the miners were flush with gold and they wanted to gamble, right away. The miners preferred fast games like monte, faro, rondo, roulette,

rouge et noir and vingt et un; poker, for them, was too slow (Asbury 1933, 20). They did not want to waste time having their gold dust minted into double eagles. But if the Diana had kept a supply of ready-minted double eagles on hand, it would have to tie up much capital. The daily turnover of a San Francisco casino could exceed \$200,000. One gambler cleaned the Diana out of \$89,000 in just three days (Asbury 1933, 26). It is hard to believe that the Diana Gambling House would keep some \$89,000 on hand in double eagles – 4,450 pieces – for such an occasion. The gaming house would sterilize too much of its working capital. Gaming establishments use checks and chips to centralize the use of cash and prevent embezzlement. But gaming checks made out of gold with the full value of the double eagle are an open temptation to embezzlement – especially if some four thousand have to be kept on hand.

San Francisco gaming houses did not issue coins and tokens, for there were ample substitutes around. There were Moffat bars in many denominations. Haggard, in his paper to the Royal Numismatic Society in London in 1849, displayed one of Moffat's standardized \$16 bars. He added, "There are other bars, from 14 to 60 dollars value, which pass as money; they are chiefly used in gambling" (Haggard 1850, 41).

After Moffat the gaming industry made use of the Kohler bars issued by the State Assay Office. As one pioneer recalled in 1868: "The 'bankers,' monte, faro, and others, being short of coin, and having plenty of dust, had it converted into slugs of that [\$50] denomination, which they circulated as freely as any other coin, the stamp of the assayer in all cases being taken as its true value" (Adams 1913, 10). After Kohler stopped issuing his bars, the 50 dollar octagons of Humbert and the U.S. Assay Office of Gold passed out of the pockets of the miners and into those of the casino owners.

A number of gaming counters have the inscription "California Token" or "California Counter" (Kagin 1981, 374-75); but just because a counter bears the name "California" does not mean it was used there. Putting "California" upon a counter that looked like a double eagle allowed a counter manufacturer to create something that looked enough like a coin to be attractive to gamblers, but not so much like a coin that it would be passed off as a counterfeit. These counters could be used in the gaming halls in the eastern United States or at the German watering places, as well as in California. Many were manufactured in Birmingham, Nuremberg, or France.

A close physical examination shows why the Diana Gambling House pieces cannot be genuine. That conclusion is further confirmed by a consideration of the economics of the time.

4. The Diana Gambling House coins share a common pedigree with the phony USAOG pieces, the Mexican gold bars, and the Bowie coins.

In his January 2001 interview with Dave Bowers, John Ford made a revealing admission: the Diana Gambling House coins were obtained from the same source as the Bowie \$5s and some unusual Humbert patterns – a family in Massachusetts (Bowers 2002, 350 n. 2). And who was the assiduous numismatic scholar who located the family that had these treasures? Why, none other than the hyperactive Paul G. Franklin, who in 1957 also located the "Franklin Hoard" of USAOG items and who in 1954 was the first person to display one of the bogus Mexican gold bars. This pedigree does not inspire confidence in the genuineness of these pieces.

D. The George W. Hall double eagle.

This item has been known since at least October 1956, when a photograph of it appeared in the New Netherlands advertisement on the inside front cover of the *Numismatist*. New Netherlands sold the coin to Stack's, who sold it to Josiah K. Lilly; it is now in the Smithsonian Institution. It has never been accepted as part of the series by any leading catalog; neither the Red Book, nor Taxay, nor Breen, nor Kagin, nor the Coin World Encyclopedia, nor Krause list it. Their skepticism is well justified. Its use of an incuse denomination (similar to the phony Blake double eagles) makes no more sense in this instance than it does in the case of Blake. It says it weighs 558 grains, with gold fineness of 817 and a silver fineness of 182. This works out to a \$20 coin that contains \$19.90 cents worth of bullion. Such a coin never could have circulated in a mining region. Private gold coins of mining regions contained more gold than the value stamped upon them, not less (Kleeberg 2000, 222-24).

E. The J. J. Conway \$5 without denomination (Breen 7949).

A new variety of Conway coin emerged onto the market in 1965: the Conway \$5 that is overstruck on a United States half eagle of 1845 (Breen 7949). This coin is not from the same dies as the regular Conway half eagles (Breen 7948); and the punches made to prepare the die are not those used to make the dies for the regular Conway half eagles either. The punches match the "restrike" that Robert Bashlow made from dies he bought from Paul Franklin.

Breen suggests that 7949 may be the unfinished die of 7948, although he expressed some doubt by adding a question mark. Breen's suggestion that 7949 is an unfinished die of 7948 cannot be correct. The obverse die – the die with the name Conway – is totally different from 7948 (the regular half eagle). A careful comparison of the photographs in Kagin confirms this (Kagin 1981, 321). The first star in the central field that is below the ampersand on the left is above the letter B on 7948; it is not above the letter B on 7949. On 7949, if one draws a line midway between the B and A of BANKERS, one will find that it hits a star. On 7948, if one draws that line, it will not hit a star. The two stars that separate J. J. CONWAY from BANKERS have six points on 7948; they have five points on 7949. The letter punches are also different. The letters C and O are oval on 7948; they are round on 7949. This observation applies to the reverse as well.

A comparison of the questionable piece, Breen 7949, to the Bashlow "restrike," shows that the Bashlow "restrike" has the same, more rounded, letter punches that Breen 7949 does.

The first appearance at auction of Breen 7949 was in the Kreisberg-Schulman sale of March 1965, lot 25A. No provenance was given.

The J. J. Conway half eagle overstrike (Breen 7949) is a modern fake, made by the same forgers who made the dies that Robert Bashlow used to produce his Conway "restrikes."

VII. Fake U.S. Mint Bars.

A. The False Southern Branch Mint proofing piece.

The Southern Branch Mint proofing piece, dated 1838 or 1839, has a very crude eagle on it – too crude to be Mint work (see NASCA 4/1980:2434). It has a heraldic mistake – the eagle holds the arrows in its dexter claw, the claw of honor. This mistake existed on U.S. silver and gold coins of the heraldic eagle type, but it was corrected when the type was replaced in 1807. On all U.S. coins since 1807, the eagle has the arrows in his sinister claw, the olive branch in his dexter claw. The olive branch must be held in the claw of honor, to indicate that the United States regards peace more highly than war. The heraldic mistake indicates that the proofing piece must be fake.

B. The Phony U.S. Mint Bars with a false provenance to the *Brother Jonathan* shipwreck.

These eleven U.S. Mint bars clearly were not recovered from the *Brother Jonathan* shipwreck (Bowers 1999a). Buttrey has discovered that every element of the story that accompanied them was false – such as that the bars were made for a San Francisco Madam, Mrs. Keenan. The bars will be referred to as “pseudo-*Brother Jonathan* bars.”

The bars themselves indicate that they must be fake. As will be discussed further below, they do not bear the Internal Revenue stamp, as required under the 1864 law, even though they are dated 1865. There does exist a well-pedigreed bar from the United States Branch Mint at Denver, dated 1865, to which we can compare these pseudo-*Brother Jonathan* bars (now in the collection of the Colorado Historical Society; Adams, Dorsett, and Pulcifer 1984). The Denver bar does have the Internal Revenue tax stamp. It describes its issuer as “the United States Branch Mint” – as opposed to the pseudo-*Brother Jonathan* bars, which just say “U.S. Mint.” Its emblem of the U.S. Branch Mint is an eagle, as is the case for every other known U.S. Mint bar, except for the pseudo-*Brother Jonathan* bars.

As Buttrey has shown, each branch mint of the United States was called a “United States Branch Mint” (abbreviated USBM). It was only after the revision of the coinage laws in 1873 that the branch mints became full “U.S. Mints.” This usage is confirmed over and over in the documentation that Owens has published (Owens 2000, 148, 154, 157, 170-74, 276-78, 367).

There are two distinct varieties of pseudo-*Brother Jonathan* bars. In bar No. 2182, the letters saying “U.S. MINT SAN FRANCISCO” and the date “1865” are incuse, and the words are separated by two “x”s. On all other examples seen, the letters are raised and the words separated by stars (Bowers 1997, 264). At best, either No. 2182 is fake, and all other pseudo-*Brother Jonathan* bars genuine; or the other bars are fake, and No. 2182 is genuine; or all are fake. But all these bars cannot be genuine. A sophisticated operator like the U.S. Mint would not fiddle around with different varieties of bars.

Our forgers did not worry much about inconsistency in their products; they could swear their “boobs” to silence, pointing out the danger of seizure by the Office of Domestic Gold and Silver Operations, and thus prevent serious numismatic study and comparison that would expose the forgeries. Their G. W. Bell bars exist with two different punch faces. This is also true of their Eagle Mining Company gold bars. And it is also true with the U.S. Mint bars supposedly from the *Brother Jonathan*.

VIII. Fake Western Gold Bars.

The reasons for the falsity of the western gold bars will be discussed in two parts: first, those considerations that apply to all the western bars; and secondly, those that apply to one particular assayer.

A. The skewed pattern of finds indicates that the western gold bars are false.

In his 1997 article, Buttrey pointed out that there was a remarkably skewed pattern of discovery of the western gold bars. Before 1950, you could not find them at all. After 1950 – a huge number came onto the market. Hodder was unable to refute this. By misusing the term “unparted,” Hodder was able to include any silver bar he found in his sample. But even so, he was only able to come up with twenty-nine bars with provenances before 1950 – and one of them really had a documented provenance only to 1966 (Hodder 1999, 110-13). The corpus published with this article lists 186 fake western gold bars that emerged on the scene after 1950.

A natural explanation would be the discovery of hoards. Bowers, with the assistance of Hodder, produced a book that included several hoards of gold bars (Bowers 1997). Buttrey has pointed out how there is nothing convincing behind these stories (Buttrey 1997, 109-12). All signs indicate that Hodder and Bowers have come around to Buttrey’s point of view on these hoards. When Hodder delivered his lecture about gold bars at the American Numismatic Society in 1999, and in his published article, the hoards were omitted (Hodder 1999).

Bowers, too, has dropped the hoard explanation. His hoard book contained a long discussion of the *Brother Jonathan* and about the gold bars allegedly recovered from the wreck. Two years later Bowers published a book about the wreck of the *Brother Jonathan*, in association with the auction of the gold coins that really were recovered from the wreck. All mention of the gold bars was dropped (Bowers 1999a). Likewise, in the ANS Newsletter, Bowers published a reply to Buttrey (Bowers 1999b). To Buttrey’s question, “How is it that bars which had been unknown for a hundred years became suddenly not just available, but relatively common and so diverse?” Bowers pointed to the increasing interest in many numismatic fields. But there was one counter-argument he did not resort to: the argument from hoards. Bowers, too, dropped the hoards argument. One can only conclude that Bowers and Hodder no longer believe in the hoards of Western bars that were listed in their 1997 book.

Buttrey pointed out that the only circulating Western Gold Bars listed by the contemporary authors Eckfeldt and Dubois and, later, by Edgar Adams, are those issued by Moffat and Kohler (Buttrey 1997, 105). Hodder argued that the reason for this is that those authors were only listing bars that were officially issued. Kohler was the State Assay Office of Gold. Moffat & Co. eventually became the San Francisco Mint (Hodder 1999, 102-4).

Hodder’s claim about official issuance is far-fetched. Moffat & Co. did become the San Francisco Mint in 1854, but it was nowhere near official in 1849 when it issued its bars. Hodder says that Moffat “had the written endorsement of R. J. Walker, then Secretary of the Treasury” (Hodder 1999, 102 n. 37). If Hodder is saying that Walker endorsed Moffat, Hodder is wrong: Walker’s endorsement applied to Moffat’s referees, not to Moffat himself (Adams 1913, 14). If Hodder is saying that Moffat had in his

possession an endorsement by Walker, which just happened to endorse some other people, he has crafted a sentence that is true on its face, but extraordinarily misleading.

Hodder's argument has the legs knocked out from underneath it because other contemporary observers – who had no reason whatsoever for the “official” bias that Hodder mentions – only remarked Moffat and Kohler too as issuers of bars as coinage substitutes. The *Alta California* wrote on November 25, 1850 about a contemplated issue of ingots by Humbert:

They will possess but little, if any, advantage, over the ingots assayed and stamped by [Kohler,] the State Assayer, all of which did no good. They will have no particular advantage over the ingots prepared by Messrs. Moffat & Co. last year, which failed also to serve as coin for public use (Adams 1913, 15 n. 1).

This is an interesting remark. Note that the observer says nothing of a number of monetary bars that emerged after 1850 that were ostensibly made before November 1850: the Meyers & Co. bar and the Naglee & Co. bar. The Meyers bar, if real, would have to be issued in 1849, because it imitates the Moffat bar. The Naglee bar, if real, would have to be issued in 1850 because Naglee wound up his bank in September 1850. This article from the *Alta California* indicates that those bars did not exist before November 1850. For that matter, they did not exist before November 1850.

B. Valuation problems: many of the bars do not value bullion at the par prices of \$20.6718 (gold) and \$1.2929 (silver), which proves they are false.

When we have a piece of private gold that bears the weight, the fineness, and the denomination in dollars, we can determine the gold price. From 1834 until 1933, the mint price for a troy ounce of pure gold was \$20.6718 (see Stack's 1/2002:475). Before 1851, some private gold issuers undervalued gold in these calculations. The Bechtler coins work out to a gold price of \$20.32 to \$20.57. Moffat issued bars valued at \$20.60 and \$20.62. Kohler issued most of his bars at \$20.35; one bar from Sacramento was valued at \$20.64. Contemporary observers noted this deliberate undervaluing too (Eckfeldt and DuBois 1851, 230; Eckfeldt and DuBois 1852, 9; Kleeberg 2000, 223).

This undervaluation ends in 1851. All issues by Humbert and the USAOG are within three mills of \$20.6718. The bars from the *Central America* are within two mills of \$20.6718; often, they are exactly on or only a few ten thousandths away (Kleeberg 2000, 225).

The same exercise can be performed with silver bars. Since the silver bars list the gold content, the pure silver and pure gold components are calculated first; then those values are multiplied by \$1.2929 and \$20.6718, added, and the value compared with the value stamped on the bar.

Two bars that do not meet this authenticity criterion have been set aside in the “authenticity undetermined,” rather than in the fake category. One is an anonymous bar, dated March 1, 1890, where 3.10 ounces of silver is deemed worth 40 cents (Bowers & Ruddy 3/1982:248). The silver price collapsed after 1873, and this low value indicates that. The other is the J. Rosenthal bar for \$15.60; this bar is accurate if only the silver is included, but it is worth \$18.66 if the gold is added. Well authenticated silver bars – Harris and Blake – include the gold value in the total value of the bar, which puts the Rosenthal bar under a cloud. It remains possible, however, that Rosenthal just included the silver value, and not the gold value in his bars, so it has been listed among the

“undetermined” silver bars. But in every other instance the value calculated matched the value stamped on the bar. The gold price was \$20.6718 and the silver price \$1.2929.

When we examine the questioned Western Gold Bars, we find bars with gold prices that are simply impossible. These include a Kohler bar with a price of \$21.35 (Breen 7807); an Adams bar at \$21.61 (Kagin 1981, 277, no. 1); a Parsons bar at \$20.27 (Breen 7951).

The gold bars bearing the name of the Eagle Mining Company wreak merry havoc with the gold price. Catalog no. 37 is an Eagle Mining Company bar, dated 1878 (NASCA 4/1980:2438), using a gold price of \$20.54. Catalog no. 38 is an Eagle Mining Company bar, also dated 1878 (Stack’s 11/1974:217), using a gold price of \$20.58 – not including the silver. Including the silver, the gold price drops to \$20.33, which is even more out of line with \$20.6718. Yet another Eagle Mining Company bar, catalog no. 33 (Stack’s 11/1974:218), bears the date 1877 and is struck to a gold price of \$20.67. So here are three bars, all punch linked with each other and issued by the same company: in 1877 the company issues a gold bar at \$20.67 an ounce, in 1878 at \$20.54, and in 1878, again, in \$20.58 not including the silver and \$20.33 if we do. On the basis of the gold price there is no way these bars can be reconciled with the authentic gold bars from the *Central America*. These bars are false.

Twenty-eight bars have incorrect valuations. They are listed in the following two tables. The first table lists monometallic bars and shows the under- or overvaluation of the gold or silver price. The second table lists these bars again, plus the mixed gold and silver bars. Here the actual value of the bar was found by calculating how many ounces of pure gold were in the bar, calculating how many ounces of pure silver were in the bar, and multiplying the first figure by \$20.6718 and the second by \$1.2929. This is contrasted with the stated value.

Catalog Number	Issuer	Gold or Silver Price (Par: \$20.6718 and \$1.2929)
1	Adams & Co.	\$21.61
7	Alder Gulch	\$20.13
12	B. Baxter & Co.	\$18.09
20	Blake & “Agnell”	\$20.33
30	Dawson City Assay Office	\$21.67
35	Eagle Mining Co.	\$20.93
37	Eagle Mining Co.	\$20.54
42	Eagle Mining Co.	\$20.60
48	Gold Prince Mill	\$20.63
116	F. D. Kohler	\$21.35
123	J. J. Ott	\$20.57
124-26	J. Parsons & Co.	\$20.27
175	Tri-Bullion	\$20.02
176	Tri-Bullion	\$20.02
Silver bar	Virtue Gold & Silver	\$1.26

Catalog Number	Issuer	Stated Value	Calculated Value
1	Adams & Co.	\$54.33	\$51.98

7	Alder Gulch	\$60	\$61.63
12	B. Baxter & Co.	\$29.70	\$33.94
16	G. W. Bell	\$21	\$21.21
17	G. W. Bell	\$39.92	\$39.16
20	Blake & "Agnell"	\$23.30	\$23.69
28	California & Sierra Co.	\$36.57	\$36.84
30	Dawson City Assay Office	\$140	\$133.57
35	Eagle Mining Co.	\$148.41	\$146.55
37	Eagle Mining Co.	\$118.70	\$119.45
38	Eagle Mining Co.	\$103	\$104.72
39	Eagle Mining Co.	\$54.25	\$54.36
42	Eagle Mining Co.	\$50	\$50.17
48	Gold Prince Mill	\$94.76	\$94.95
55	Haraszthy & Uznay	\$29.98	\$29.91
116	F. D. Kohler	\$47.71	\$46.20
123	J. J. Ott	\$100	\$100.51
124-26	J. Parsons & Co.	\$20	\$20.40
129	Edward Posen	\$43.31	\$43.42
175	Thorne Mining & Refining Co.	\$16.37	\$16.50
176	Tri-Bullion	\$10	\$10.33
177	Tri-Bullion	\$10	\$10.33
Silver bar	Virtue Gold & Silver	\$4.70	\$4.83
179	Wells, Fargo	\$325	\$327.28
180	Conrad Wiegand	\$20	\$20.35
181	Conrad Wiegand	\$20	\$20.24
183	Conrad Wiegand	\$27.40	\$27.12

No fewer than 15% of the 186 questionable gold bars have erroneous gold and silver prices, and, indeed, of the bars where we can determine weight, fineness and value, no fewer than 59% have errors in the gold and silver prices. With so many erroneous mathematical calculations, the bars cannot be genuine. The forger of these bars was an engineer whose talent was greatest in mechanical tinkering, and weakest in mathematics.

C. Fineness problems indicate that the questionable gold bars are false; many are too pure to be genuine western unparted bars, and their fineness does not appear in a random pattern.

1. Many of the bars are too pure to be genuine western unparted bars.

Many bars were not refined to the two main commercial finenesses of 916 2/3 or 900. Many were left in the purity in which the ore existed naturally. Yet among the questionable bars, many exist at a higher purity than naturally occurs in California (Kleeberg 2004). A. P. Molitor, writing in 1859, observed that although it was not

unusual to encounter California gold that was finer than 970, a piece of gold assaying as high as 992 fine was “a unique case” (Owens 2000, 44-45, Kleeberg 2004). The highest fineness among the bars from the *Central America* was 973.

But by the 1950s gold bars refined to 999 fine were common. If these forgeries began as a scheme to hide gold when it was illicit to hold, then we would expect many questionable gold bars to be unusually fine. The forgers would have to go an extra step to debase the gold. This is exactly what we find.

Lists at the end of this article include two silver bars with fineness above 992 among the genuine bars, and one silver bar of that high a fineness among the authenticity undetermined group. High fineness is not enough on its own to condemn a *silver* bar. Where we condemn silver bars for high fineness, we have additional evidence against their authenticity: lack of an Internal Revenue stamp, a date on a bar that is not designed as a presentation piece. The extremely fine silver bars may be explained by being the product of a later date; one of them, a presentation bar, is dated 1890. The development of additional refining methods (chlorine, cyanide) in the late nineteenth century allowed the attainment of higher finenesses in the field than was done in the third quarter of the nineteenth century. Other than these three outliers, the silver bars show a similar pattern to the *Central America* gold bars: the highest fineness on the shipwreck is 973, the highest fineness among the silver bars is 979.

Now we apply the criterion from A. P. Molitor: are there many bars that emerged post-1950 that have a fineness above 992?

Bars of the following companies have a fineness above 992:

J. Bates
Bates, Baxter Gold Mining Co.
B. Baxter & Co.
G. W. Bell
Eagle Mining Co. (gold and silver bars)
F. G. Hoard
Knight & Co.
H. M. Naglee & Co.
Edward Posen
Silver King, Pickets Post (silver bar)
Star Mining Co.
Thorne Mining & Refining Co. (gold and silver bars)
Tri-Bullion Mining Co.
Virtue Gold & Silver Co. (silver bar)

Sixty-six gold bars of the questionable post-1950 group have a gold fineness higher than 992. The gold bars that ostensibly were made by Felix Grundy Hoard are egregious for their high fineness, with most being 999 fine. This would require Mr. Hoard to bring up vats of nitric acid from San Francisco by stagecoach, an unlikely scenario.

All of the assay companies in the table above have bars that are stamped at a higher fineness than 992, with one exception: Knight & Co. This bar, no. 1787 for \$148.39, is stamped 982 fine. Hodder, however, had it non-destructively tested by PIXE analysis at Harvard University in May 1998, and it turned out to be 996 fine. Such a high

fineness does not occur naturally in California gold. The Knight & Co. gold bar is false; and so are all the Knight gold bars that punchlink with it. Hodder contends that “the analyses of these western bars show they are genuine” (Hodder 1999, 131-32). These analyses do nothing of the kind; on the contrary, Hodder himself has produced the damning evidence that proves the Knight & Co. gold bar is a forgery (Kleeberg 2004).

2. On the questionable gold bars, the same fineness reappears on consecutively numbered bars; on the *Central America* bars, the fineness is a random pattern.

Among the questionable gold bars, we find many bars where consecutive serial numbers have the same fineness. Yet on the *Central America*, the fineness occurs in a random pattern. The recovery of the *Central America* treasure has been so thorough that the salvors have brought up numerous runs of serial numbers. In one group of Kellogg and Humbert bars there are eleven consecutive serial numbers (nos. 545-555). Their finenesses are: 907, 891, 889, 893, 863, 949, 841, 908, 764, 864, 894 – a random pattern. Out of the 532 bars recovered, there are only two instances from the *Central America* where consecutive serial numbers have been recovered and the fineness repeats (Kellogg and Humbert bars nos. 727-728, and 922-923). This shows how unusual it is for the fineness to repeat in real life.

The *Central America* group is what we would expect – a random distribution of finenesses. But what happens when we look at the questionable gold bars? A monotonous repetition of the fineness among consecutive serial numbers:

F. G. Hoard Gold Bars			
Serial Number	Fineness	Serial Number	Fineness
2173	999	2189	999
2174	999	2191	999
2175	999	2192	999
2176	999	2194	999
2177	999	2195	999
2181	999	2196	999
2182	999	2197	999
2183	999	2198	998
2185	999	2199	998
2186	999	2205	999
2187	999	2206	999
2188	999	2207	999

Knight & Co. Gold Bars	
Serial Number	Fineness
1789	982
1790	982
1791	982

Star Mining Company Gold Bars			
Serial Number	Fineness	Serial Number	Fineness
42	678	234	994
43	678	235	994

44	678	236	994
48	881	237	994
49	881	238	994
61	998	376	990
62	998	377	990
69	998	378	990
70	998	521	995
232	994	522	995
233	994	523	995
		524	995

In the case of real bars – the bars from the *Central America* – the fineness was not known until after the bar was cast and the bar assayed. The fineness varies randomly from bar to bar. When we construct a chart of the finenesses for the *Central America*, the result is a bell curve that peaks between 875 and 899 fine (see chart). With the questionable bars, however, the forgers made a gold alloy of a certain fineness and then cast the bars – and as they poured this mix into various molds, they prepared many bars of the same fineness.

D. The questionable gold bars weigh little, often less than five ounces; which does not correspond to what we know of real bars.

Genuine bars were heavy. Mark Twain, who provides an extensive description of silver bars in chapter fifty-two of *Roughing It*, says that a silver bar was usually worth from \$1500 to \$3000, depending on the amount of gold mixed in with it – in other words, approximately a thousand troy ounces. Powerful economic incentives favored large bars. There is no reason to go through two hundred times as much work making small bars, if a bar of 1000 ounces will do just as well. Furthermore, a bar that must be lifted by several men is less likely to be stolen.

The Mint was not required to accept any deposit of gold bullion for less than \$100, as codified by Section 20 of the Mint Act of 1873. This did not apply to silver bullion. Act of February 12, 1873, 17 Stat. 424 (1873), at 427. In other statutes the threshold was referred to as five ounces. During the period 1834-1933, when the gold price was fixed at \$20.6718, five ounces or \$100 was virtually the same as a threshold.

So there is still a market at the mint for small silver bars; but there is no market at the mint for small gold bars.

There was a good reason not to make gold bars that were worth less than \$100 – approximately five troy ounces in weight. A bar that weighed less would not be accepted by the Mint, the ultimate gold consumer.

The assayer Charles Blake writes, “In assaying, especially in a small country office, most of the assays are small. The bars are hardly large enough to be marketable” (Owens 2000, 61). But what does Blake consider small? It becomes clear elsewhere in his letter: below \$500 worth of gold (Owens 2000, 60). What does he mean about a bar that is not “large enough to be marketable”? This must refer to the threshold of 5 ounces/\$100.

The *Central America* had one bar that weighed 4.95 ounces, plus two other bars that weighed more than five ounces but less than \$100; doubtless the result of a

miscalculation on the part of a gold dust broker, who thought he had put together a batch that would result in a bar that would just clear the threshold, but overlooked a larger than usual element of impurities. But all the other 529 bars recovered from the *Central America* weighed above \$100. 343 Kellogg & Humbert bars have been recovered from the *Central America*. Of these, only thirty-nine – 11% - weighed less than twenty troy ounces. These proportions are more than reversed for the questionable gold bars. All the questionable western gold bars except for three “American Flag” bars weigh less than twenty troy ounces – a proportion of 98%.

Of the questionable gold bars, over eighty, more than 40% of the total, are worth less than \$100, and thus not acceptable at the U.S. Mint. Of the thirty-nine Star Mining Company bars, twenty-two weigh less than five ounces (Kleeberg 2004).

The North Star Mine gold bar weighs 2 _ ounces, yet is stamped “U.S. MINT S.F.” A bar, made to a weight that the U.S. Mint cannot accept, is stamped with this seal of approval (Bowers & Ruddy 3/1982:89). The North Star Mine bar cannot be genuine.

Light weight, in and of itself, does not mean that an individual bar is a forgery, for there are genuine bars, notably the 4.95 ounce Blake & Co. bar recovered from the *Central America*, which do weigh less than five ounces. A half dozen bars that were worth less than \$100 would be no cause for alarm – but 80 out of 186?! What indicates that the questionable gold bars are forgeries is the skewed weight pattern – skewed towards the low end of the scale.

Although low weight bars make no sense in the real bullion trade as it operated in California in the 1850s, it made great sense in the 1950s. By making small bars, Ford and Franklin could eke out their gold and make more items that they could then sell to their gullible “boobs.”

E. Many of the gold bars, if genuine, must be monetary ingots; yet they lack security edges.

A possible defense of the low weight is that the questionable bars were not intended as transfer bars for the bullion trade, but to pass from hand to hand as monetary ingots. Most Moffat and Kohler bars are genuine, and they weigh under five ounces. An example of a possible monetary ingot among the questionable group is the Adams & Co. \$5 bar. This bar is tiny – the size of a thumb. It is also made to standard monetary denomination. Yet this argument falls apart, for it cannot be a monetary ingot: it has no security edge.

The first bars and coins issued in California did not have security edges: the Moffat bars did not, and the Norris Gregg & Norris coins were first issued with plain edges. But as early as 1849, California coiners adopted security edges for their issues. Reeded edges replaced plain ones on the Norris Gregg & Norris coins; apparently machinery difficulties led Norris Gregg & Norris to revert to plain edge coins at Stockton in 1850. Other early issuers known with plain and reeded edges are Ormsby and the Pacific Company (assuming, for the moment, that the latter coins were issued in California). With the sole exception of the Norris Gregg & Norris Stockton piece, every California gold coin issued from 1850 onwards was issued with a protective edge device: the Moffat coins, and all other circulating California coins, were issued with reeded edges. Although reeding discouraged most people from shaving gold off the edges, some people still tried, as demonstrated by the double eagle with a shaved edge recovered from

the *Central America* (Bowers 2002, 941-42). When Kohler issued his bars in 1850, he stamped “STATE ASSAYER” on the edges to prevent tampering. Humbert’s octagons had some of the most elaborate lettered edges of any U.S. coins.

Anything made for monetary circulation after 1849 must bear a security edge. Yet the post-1950 bars ostensibly issued for monetary purposes have no security edges. That is the case for the Adams & Co. \$5, the James King of William \$20, the Naglee & Co. \$100, and the Parsons & Co. \$20 bars. Those bars could not have circulated. They cannot be genuine.

F. Many of the questionable gold bars have the lettering applied with separate letter punches rather than logotypes, which would be an uneconomic way of producing bars.

On real bars, such as those from the *Central America*, logotypes (gangpunches) were used as much as possible. On the Kellogg & Humbert bars, for example, logotypes were used to make the words “No.,” “FINE,” “Oz.,” and “KELLOGG & HUMBERT ASSAYERS” (in a box). One logotype for “KELLOGG & HUMBERT ASSAYERS” means the name can be applied with one blow, instead of twenty-three. Any assayer who enjoyed even a moderate success would use a logotype.

Individual letter punches do not condemn a bar per se. An exception to test the rule is the well-pedigreed Blake & Co. \$3.04 silver bar from Owyhee. It would have been one of the first bars that Francis Blake issued after he established himself at Owyhee in 1866 – before he had prepared a logotype for his new location (Owens 2000, 104). But as a rule, most bars should be prepared using logotypes.

Yet many of the questionable gold bars have the letters punched individually. The Adams & Co. \$54.33 bar is amusing – it has its letters punched in individually (this can be seen by the large gap between the D and the second A), yet it is numbered 934. If it had not occurred to Adams & Co., despite making 933 bars, to start using logotypes, one can understand why they went bankrupt. Many of the questionable gold bars purport to be from large-scale operations (Adams, Wells Fargo), not a small start up like that run by Francis Blake (who soon adopted logotypes anyway). These companies, if they did issue bars, would have been quick to adopt logotypes.

Questionable Gold Bars with the letters punched individually
Adams & Co. \$54.33
Adams & Co. \$5
F. D. Kohler \$47.71
H. M. Naglee & Co. \$100
Parsons & Co. \$20
Santa Rita Mining Co. \$233.55
Wells Fargo/Wass, Molitor \$325

There are many more, but these are the most crude and obvious.

G. Tests by Proton Induced X-Ray Emission Analysis show the western gold bars to be fake.

Hodder had PIXE analyses run on gold and silver bars. The maximum variation with a silver bar (A. P. Molitor, which has a pedigree back to Garrett) was 29

thousandths. Some of the questionable gold bars were outside this limit. The Posen bar had a stated fineness of 584; it tested at 624, 40 thousandths too much. The Blake & “Agnell” bar had a stated fineness of 22 carats (917); it tested at 857, 60 thousandths too little. Once more Hodder refused to confront this issue, merely commenting on the Blake bar, “Its difference is the largest measured” (Hodder 1999, 130-32). Despite Hodder’s euphemisms, the conclusion is obvious: the Posen bar and the Blake & “Agnell” bar have been shown by the PIXE analysis to be fake.

Another bar analyzed by Hodder was the Knight & Co. bar number 1787, which the analysis showed to have gold content of a fineness (996 fine) that does not naturally occur in California gold. That bar, too, has been shown by PIXE analysis to be fake.

H. Assayers standardized their designs to a high degree; yet the questionable gold bars show wide variations.

Assayers who adopted particular designs used them even after their firm changed. A good example is Kellogg & Humbert. The design of their bars is well known from the *Central America*. When the firm became Kellogg, Hewston & Co., the same design – the name within a box – was used even though the firm had changed. This is demonstrated by a silver bar with a long pedigree, formerly in the collection of the Chase Manhattan Bank (Superior 2/1992:3432); and a gold bar with a documented pedigree back to 1929, now in the Smithsonian. Even after Kellogg, Hewston & Co. became the San Francisco Assaying & Refining Works, a similar design was used (Holabird 2001). Another example is Harvey Harris, who continued to use the “eye of providence” emblem after the dissolution of his partnership with Desiré C. Marchand. An assayer’s name was a valuable asset; by using the same design the assayer could indicate to customers that it was the same firm, despite the constant turnover among partners. These designs would be fixed and standardized. The name within a box logo allowed the San Francisco Assaying & Refining Works to tap into the goodwill built up by the Kellogg predecessor firm; and the eye of providence emblem allowed Harvey Harris to tap into the goodwill built up when he had operated in partnership with Desiré Marchand.

Yet this is not what we see on the questionable gold bars. Questionable bars are known from Blake & “Agnell” and Blake & Co. On all these bars the lettering is raised. Yet on all the bars recovered from the *Central America*, no matter which assayer, the lettering is incuse. We are asked to believe that Gorham Blake used a design in 1856 that no assayer used in 1857. A defender of this bar (Stack’s 1/2001:1611) admits that this bar is unlike the genuine Blake bars from the *Central America*, but the only argument made in its defense is that the *Central America* was just one shipment out of hundreds that carried gold bars. Yet it is hard to credit that Blake would change the bar design – when we know from other bars that assayers sought to standardize the appearance of their bars, not to vary them. The Blake & “Agnell” and the Blake & Co. gold bars that are not from the *Central America* are so different from the unquestionably genuine bars they cannot be genuine.

I. The questionable gold bars provide much irrelevant information.

California interest rates were high – 2.5% to 5% a month (Owens 2000, 62). In a letter of June 1, 1854, John Hewston reported that interest rates were then 5% a month, and that most businesses demanded to be paid every week or every two weeks, for they

could not afford to let their accounts receivable to mature longer than that (Bowers 2002, 643). Assayers advertised the speed with which they could convert gold dust into bars. To save time and money, they placed only essential information on the bars. Robert Evans has pointed out that the *Central America* bars have five pieces of information on each of them, and five pieces only:

- (1) the name of the assayer
- (2) the fineness of the gold
- (3) the serial number of the bar
- (4) the weight of the bar
- (5) the dollar value of the gold (Bowers 2002, 990).

The only exception to this pattern among genuine bars is special presentation bars, such as some of the Francis Blake silver bars; but those bars are usually explicit about their intent. It is reasonable for a presentation bar to have stamped on it “Willie Lister, Albany, Oregon” or “Mrs. E. R. Piper, January 1, 1868.” But if Dr. Piper wants to give a present to his wife, he will not want the bar to read “Standard Mint Value” or “Warranted Assay” or “California” or “Col.” We can accept extraneous information if it is necessary for the makeup of a presentation bar. But those other phrases serve no purpose.

The questionable gold bars have much extraneous information on them. The Eagle Mining Company gold bars list the year and the state – but not, oddly, the town where the Eagle Mining Company was located. The dubious Western Gold Bars are real chatty Cathies – they tell us the year, often the state where they were made, and additional information we do not need such as “Standard Mint Value” or “Warranted Assay.” This additional information is useless if the bars are real. For fake bars, however, it serves two important purposes. The bars need to bear a date to show that they were made before 1933 (when gold hoarding became illegal); and they need to say “CALIFORNIA” or “COL” so that they can be sold as part of the “Wild West.”

J. The use of the abbreviation “S.M.V.”

The abbreviation “S.M.V.,” meaning “Standard Mint Value,” appears on California private gold coins beginning with Moffat’s issues of 1849 (Adams 1913, 15). It also appears on the coins of Baldwin, Dubosq, Dunbar, and Wass, Molitor.

This abbreviation only appears on coins that closely resemble the Federal type. It is not used on Baldwin’s vaquero type, nor is it used on the issues of the Miner’s Bank, Norris, Gregg & Norris, Ormsby, and the Pacific Company. The expression “Standard Mint Value of California Gold – Ten Dollars” is an evasive inscription. Moffat could claim that they were not saying the coin was worth \$10, but only informing their clients that if this monetiform lump of gold were taken to the Mint in Philadelphia, the Mint would pay ten dollars for it (Adams 1913, xi-xii).

This practice dropped out of use in 1851. Shultz did not use this abbreviation, nor did Kellogg. Dunbar, who commenced minting in 1851, did use it, but Dunbar may have been continuing Baldwin’s operation (Adams 1913, 77). Wass, Molitor did use the inscription, but only on its \$10 coins dated 1852 and 1855. But these \$10 coins re-used old Dubosq dies, which explains the antiquated inscription (Kagin 1981, 115, 168; Breen 1988, 639, 653-54; Christie’s 12/2000:124).

Thirdly, the inscription “S.M.V. CALIFORNIA GOLD” on the Kellogg, Moffat/USAOG and Wass double eagles is replaced by the place of issue – “SAN

FRANCISCO.” The same thing happens on the Blake & Co. copper pattern, which bears its place of issue: “SACRAMENTO.” The abbreviation “S.M.V.” and the place of issue never appear together.

Yet the questionable Blake & Co. \$20 and the Blake & “Agnell” \$50 both bear this abbreviation – even though they were issued at the end of 1855, even though they do not resemble Federal coinage at all, and even though they include the place of issue “SAC. CALIFORNIA.”

Even more senseless are the Knight & Co. gold bars with S.M.V. (Bowers & Ruddy 3/1982:55), ostensibly issued in the 1860s, long after the abbreviation “S.M.V.” had dropped out of use (none of the Colorado coiners use it). Nor does that abbreviation appear on any unquestionably genuine western bars.

The use of the abbreviation “S.M.V.” proves that several questionable items – the Blake & Co. \$20, the Blake & “Agnell” \$50, and the Knight & Co. gold bars – cannot be genuine.

K. On the questionable gold and silver bars, the Internal Revenue tax stamp appears on bars ostensibly minted outside the years 1864-68, and does not appear on bars that were ostensibly minted during the years 1865-67; which proves the bars are false.

In 1864 Congress enacted a stamp tax on gold and silver bullion, taking effect on August 29, 1864, collected by the Office of Internal Revenue within the Treasury Department. Act of June 30, 1864, 13 Stat. 223 (1866). This tax was repealed in 1868. Act of March 31, 1868, 15 Stat. 58 (1869). Bars made between August 29, 1864 and April 1, 1868 must bear an Internal Revenue stamp.

Hodder calls the Office “the Internal Revenue Commission” and uses the abbreviation “IRC.” This is wrong. The Office of Internal Revenue, although presided over by a Commissioner, was never called the Internal Revenue Commission. It was always the Office of Internal Revenue, or, later, the Bureau of Internal Revenue, until it was renamed the Internal Revenue Service in 1953.

Several versions of the Internal Revenue stamp are known. The standardized version was round, reading U.S. INTR. REVENUE*, around a picture of a pair of scales above a shield. This appears on a Harvey Harris bar photographed in the *Numismatist* in 1911, well before the forger got to work (Adams 1911), so we may be confident of the authenticity of the bar and the Internal Revenue stamp.

Another genuine bar is the Knight & Co. bar in the Garrett sale, which has a pedigree back to 1884. This bar, however, does not bear the round Internal Revenue stamp, but an oblong one. Despite the unusual version of the Internal Revenue stamp, the lengthy provenance indicates that this version, too, is genuine. Fred Holabird has published a logotype punch for this version, now in the Langdon collection, which belonged to the assayer Frederick Heller of Idaho City (Holabird 1999, 86).

From another issuer, Van Wyck & Co., bars are known both with the round Internal Revenue stamp and another, simple, “TAX .10c” on a silver bar of Van Wyck & Co. (Owens 2000, 382, Stack’s 1/2002:451, Stack’s 1/2003:1661). (Hodder erroneously describes the stamp on this bar as reading “10c TAX PAID” [Hodder 1999]). Although the two bars have different Internal Revenue stamps, they do punch link with each other. Neither bar has a long provenance, but they are probably genuine. Another non-

standardized stamp is the satirical “U S INFERNAL REVENUE TAX \$0.0067” on a Theall presentation ingot (American Numismatic Rarities 1/2004), bearing the date September 20, 1864.

The “TAX . 10c” stamp can be dated to September or October 1864, for Van Wyck gives their location as Nevada Territory. Nevada became a state at the end of October 1864. The simple, purely epigraphic stamps on the Knight and the Van Wyck bars would have been used in 1864, before the Office of Internal Revenue came up with a standardized stamp. As so often in numismatics, a design moves from the simple to the more complex, because the more complex designs are harder to counterfeit.

The Internal Revenue stamp can be used to check the authenticity of the questionable Western gold bars. Three years are involved: 1865, 1866 and 1867. Bars made in 1864 or 1868 can be made with or without the Internal Revenue stamp; bars made in all other years should not have it. Nine issuers of bars fail this test.

The first is a bar attributed to the Virtue Gold and Silver Mining Company from 1866 (Stack’s 6/1997:1033). This silver bar does not bear the Internal Revenue stamp. It also fails two other tests of genuineness. The name of the assayer is punched in with individual punches. The fineness is too high – 999 fine. This bar must be false.

A second bar is one issued by Bates, Baxter & Co. in 1865. Not only does this bar lack the Internal Revenue stamp, it also has a very high fineness – 9998. This bar is false.

A third group of bars is those attributed to G. W. Bell. Bell died in a nitroglycerine explosion on 16 April 1866. One auction sale of this bar described it thus: [M]inor handling and bumps, undoubtedly caused by the “terrible calamity” of April 16, 1866...It is presumed that the explosion that blew Mr. Bell apart also destroyed his safe, which was rifled after the explosion. Presumably a handful of Bell’s refined gold bars were taken by a few lucky San Franciscans, since all but one of Bell’s ingots that survive are dated 1866. (Stack’s 6/1997:1028)

This requires us to believe that Bell, one of the most respected assayers in San Francisco, was regularly dealing in illegal bars – unstamped bars. Why would such a man risk six months in prison in order to save ten cents in tax? These bars too must be false.

A fourth bar is allegedly issued by the successors of G. W. Bell, Rogers & Brown (Stack’s 6/1997:1030). Dan Owens’ research shows that Rogers & Brown operated only in 1866 and 1867 (Owens 2000, 349-52). Yet this bar does not bear an Internal Revenue stamp. Like so many of the questionable gold bars, this bar gives us a lot of information we do not need – such as the words “Warranted Assay” – yet leaves out some of the most important information, the mark that will keep Rogers & Brown out of prison. This bar must be false.

A fifth issuer is the firm Justh & Hunter. Genuine Justh & Hunter bars have been recovered from the *Central America*, casting serious doubt on the unique Justh & Hunter \$80.40 bar in the Smithsonian, which does not look at all like them. Our forger let his imagination run wild and applied an Internal Revenue stamp to the bar. This is impossible, because the Justh & Hunter firm was only active in 1855-58 (Owens 2000, 204-210). This bar is false.

A similar piece is a Wells Fargo/Wass, Molitor \$325 bar in the John Ford collection, which bears the date 1854 – but four Internal Revenue stamps (Kagin 1981,

308; Van Winkle 1990, Part II, 22). Ford claims that the Internal Revenue stamps indicate that the bar was “re-assayed” in the post-1864 period. It certainly could not have been “re-assayed” by Wass, Molitor, for they dissolved their partnership in 1857 (Owens 2000, 394). It is not credible that the anonymous assayer of the 1860s took the previous assay on faith and cheerfully applied the Internal Revenue stamp. Nor is it credible that Wells Fargo chose to sterilize \$325 worth of capital for ten years in California, where interest rates are high. The “re-assay” contention is like the claim that the stamps on the Mexican gold bars are a 1770 “revalidation stamp” – an attempt to rehabilitate the bars after the forger messed up. John Ford has described this item as a “fabulous piece” (Van Winkle 1990, Part II, 22). It most certainly is, in the original sense of “fabulous” – something that belongs in a fairy tale (a fable).

A seventh group of eleven bars bears a boldly stamped date “1865.” This group is the U.S. Mint bars allegedly recovered from the *Brother Jonathan* shipwreck. None of these bars bears the Internal Revenue stamp.

The statute of 1864 specifically applied to bars assayed both at the U.S. Mint and by private assayers:

[A]ll sales, transfers, exchanges, transportation, and exportation of gold or silver assayed at any mint of the United States, or by any private assayer, unless stamped as prescribed by general regulations, as aforesaid, are hereby declared unlawful.

Bars issued by the U.S. Mint that are dated 1865, 1866, and 1867 must bear the Internal Revenue stamp to be genuine – just as is the case for bars issued by private assayers. This is borne out by the one example of a U.S. Branch Mint bar with a long pedigree: an 1865 Denver Mint bar now in the collection of the Colorado Historical Society (Adams, Dorsett and Pulcifer 1984). This bears the Internal Revenue stamp. This bar conforms to the requirements of the statute.

Other arguments against the genuineness of the pseudo-*Brother Jonathan* bars have been discussed elsewhere. The absence of the Internal Revenue stamp is another powerful argument. The pseudo-*Brother Jonathan* bars must be false.

The Internal Revenue stamp on genuine bars is applied clearly, to avoid forgery, with little overlap from other inscriptions. But the stamps on the questionable gold bars often have extraneous matter stamped over them – a date in case of the Wiegand gold bars, TM Co. in the case of the Knight & Co. gold bars. The stamp is applied lightly, crudely, and is often not fully punched up. The very identifying mark that will determine whether a bar is legal or not – the mark that will preserve the assayer from a prison term of six months to two years – is obliterated on the questionable Knight and Wiegand gold bars. Whoever punched in this Internal Revenue stamp had a reason for making sure that it would not be easy to examine closely. The logical answer is: the mark is partially obliterated because it is a forgery.

The Internal Revenue stamp on the gold Knight bars is suspicious for another reason. The questionable gold Knight bars bracket the genuine Knight silver bar in their serial numbering: if genuine, they were prepared both before and after the silver bar. The silver bar bears a non-standardized Internal Revenue stamp – the type of stamps used in 1864. Yet the gold bars bear the standardized stamp. In other words, we are supposed to believe that Knight began by stamping bars with the standardized Internal Revenue

stamp, then shifted to a non-standard stamp, and finally went back to the standard stamp at the end. This is not believable. The Knight & Co. gold bars must be false.

The Internal Revenue stamp provides us with a touchstone to determine authenticity. Nine groups of bars fail it: the gold Knight bars; the gold Wiegand bars; the G. W. Bell gold bars; the Bates, Baxter gold bar; the Virtue Gold and Silver Mine silver bar; the Rogers & Brown gold bar; the Smithsonian Justh & Hunter bar; the Wells Fargo/Wass, Molitor bar in the Ford collection; and the U.S. Mint bars allegedly from the *Brother Jonathan*.

L. Problems with Individual Issuers.

1. Baldwin & Co.

The Baldwin & Co. \$56.60 ingot has a round stamp on it depicting an eagle (Kagin 1981, 279). The eagle used on the stamp has five arrows in his claw. All eagles used in California private gold – with the only exception of the eagle for the Pacific Company, which carries a hammer rather than arrows – have three arrows.

2. G. W. Bell.

There is a gold bar in the Lilly collection of the Smithsonian issued by G. W. Bell, for \$39.92 (Buttrey 1997, no. 1 on plate). On its reverse it is stamped ADAMS S.F. This bar is impossible. G. W. Bell opened his assay office for business on April 11, 1859 (Owens 2000, 28). The bank Adams & Co. failed in February 1855 (Cross 1927).

3. Eagle Mining Co.

The gold bars of this company are supposed to be issued by the same company that issued its silver bars. But a careful comparison of the gold bars with the silver bars shows that this is not possible. The shape of the numeral “9” is different; it has a longer tail on the silver bars. The silver bars are all 999 fine; the gold bars vary in their fineness. The gold bars often bear dates, plus the abbreviation of the state, “COL;” the silver bars never do. It is impossible for both the gold and the silver bars to be genuine.

The true explanation is that the Eagle Mining Company silver bars, like the Thorne bars, were made as fantasies at the request of Franklin in the 1950s. Franklin regularly approached refineries, asking them to make bars for him. This was perfectly legal for silver. Franklin then made illicit gold copies of the silver bars on his own; this accounts for the subtle differences. The gold bars were illegal. Both groups are false; both, for that matter, could be considered modern fantasies. The silver bars were made above ground, which accounts for their more regular appearance and consistency; the gold bars were made illicitly in Massapequa Park, Long Island.

4. Haraszthy, Uznay & Co.

Haraszthy resigned from the mint in January 1857. His new assay office opened for business on March 17, 1857 (Owens 2000, 149). Yet the bar attributed to Haraszthy bears the date “1856.” Furthermore, his firm was named “Haraszthy, Uznay & Co.,” not “Haraszthy & Uznay.” But the bar reads “H., & U.” Although one can use “& Co.” to substitute for the names of the other partners – thus “Haraszthy & Co.” is correct, as is “Haraszthy, Uznay & Co.” – one cannot substitute the names of two partners and leave out the third, or leave out “& Co.” (*See Harrison v. McCormick*, 11 P. 456 [Cal. 1886]).

The wrong date and the wrong name of the company derive from incorrect information in an old directory (Owens 2000, 148). The wrong information in the directory led the forger astray – like the misspelling “Agnell” that he copied from Adams.

5. Hentsch & Berton.

The questionable Hentsch & Berton gold bar (value, \$6.27) is a copy of a bar in the Wells Fargo Museum in San Francisco. The forger copied everything from that bar, except the weight and value. But the deception became obvious once the San Francisco bar was located. It is too much to credit that there should be two bars with the exact same serial number (8625) and the exact same fineness (867) (Stack 1943). Even the credulous Hodder does not accept that this bar is genuine. He excludes it from his listing of pre-1950 “unparted” bars, and does not mention that it was one of the bars that was exhibited at the 1949 ANA Convention (Convention 1949, 677; Hodder 1999, 108-10). This fake bar is now in the Smithsonian Institution.

6. F. G. Hoard.

F. G. Hoard’s ingots appear with the marking “USM” on the back. This marking is improbable for four reasons:

First, at the period when these bars would have had to have been made (1868-71), the United States Branch Mint of at San Francisco was abbreviated USBM; it was only in 1873 that it became a fully fledged United States Mint.

Secondly, assaying was a business where time was literally money. Assayers would not add extraneous marks. The extra stamping USM is precisely that – an unnecessary added mark.

Thirdly, we know where the San Francisco U. S. Branch Mint obtained its bars in 1868-71, and it was not from F. G. Hoard. Before July 1870 it made them itself. After July 1870 it had them made by the San Francisco Assaying and Refining Works (Raymond 1871, 516).

Fourthly, if real, a United States Mint endorsement would have added great value to a gold bar. Precisely for this reason, if the United States Branch Mint were to describe itself as the United States Mint – which it didn’t before 1873 – and if it were to buy bars from F. G. Hoard – which it didn’t in the precise time period that concerns us – it would not have sloppily marked the bars with the simple letters “USM.” That would be too easy to forge. It would have been an elaborate marking, probably including an eagle, that would have been hard to imitate.

This article has pointed out many other reasons why the F. G. Hoard bars must be fake. The letters “USM” confirm the overwhelming case against them.

Finally, the F. G. Hoard bars, like the USAOG pieces and the Mexican gold bars, are associated with the multiple stories that John Ford liked to create to market these bars. In 1971, Douglas G. Liddell said that the F. G. Hoard and the Star Mining bars had been in Mexico from 1920 until they were consigned to the Glendining’s auction in 1969 (California 1971). In 1996, however, John Ford said that the F. G. Hoard bars had been discovered in California in July 1968 (Bowers 1997, 277). Neither story is true – these bars were probably manufactured in Scottsdale, Arizona, where Franklin had moved from Massapequa.

7. Justh & Hunter

The Justh & Hunter firm is one of those represented among the bars recovered from the *Central America*, which sank in 1857. The Smithsonian Institution has a questionable Justh & Hunter bar dated 1857; when compared with the Justh & Hunter bars recovered from the *Central America* it is a “scrawl, made by some amateur in a back alley” (thus Buttrey). This is harsh but fair, given that not only is there no comparison between the questionable bar and the *Central America* bars, but the questionable bar, which could have been issued no later than 1858, bears the Internal Revenue stamps that were only used after 1864. Holabird, Evans, and Fitch have condemned this same bar for the same reasons (Holabird, Evans, and Fitch 2003a, 22).

8. James King, of Wm.

Two gold bars are known that were ostensibly issued by James King, of Wm. One is in the collection of the Union Bank of California in San Francisco, and the other was auctioned by Stack’s in January 2001, along with other items from the Paul Franklin estate. These bars are stamped JAS. KING/OF/WILLIAM & CO.

Contemporary evidence as to how James King spelt his name includes: a check from 1853 (Kagin 1981, 130); a photograph of his banking house (Kagin 1981, 131); an article in the *Alta California* (Owens 2000, 72); and San Francisco City Directories (one of which has a full page advertisement). All these sources, including all the San Francisco City Directories, call him “James King, of Wm.” His bank is sometimes called the “Banking House of James King, of Wm.” So compared with the contemporary evidence, the bars have five important differences:

- (1) James is abbreviated “Jas.” on the bar; King never did this.
- (2) William is spelt out on the bar – King always abbreviated it as Wm.
- (3) There is no comma after King on the bar; when one added one’s father’s name after one’s own, according to the Maryland custom, one always set it off with a comma.
- (4) There is the use of “& Co.,” when the San Francisco directories show that King always operated his bank as a sole proprietorship, and never as a partnership. This may be another mistake that goes back to Cross (Cross 1927, 1:57). There is some evidence that Jacob R. Snyder acted as King’s partner for the three quarters from July 5, 1851 until 5 March 1852 (Cross 1927, 1:57; Kagin 1981, 130; Owens 2000, 242). If we grant that the bank operated as James King, of Wm. & Co. from 5 July 1851 until March 5, 1852, it still does not explain why King would issue monetary ingots at such a late date – at a time when the United States Assay Office of Gold was in full operation, producing much more satisfactory products. Furthermore, these monetary ingots have no security edges – unlike the bars that Kohler made in 1850.
- (5) The James King gold bars have a crude, almost cartoonish picture of a crowned head. There is much evidence about the life of James King, of Wm., and there is no evidence anywhere that he ever used this punning image.
- (6) There is no documentation about these bars. Owens has nineteen closely printed pages filled with information about James King, of Wm.; if there is one man in San Francisco about whom we know much, it is James King, of Wm.; if there is one man who would have been attacked for issuing private monetary

ingots, when he was attacking everyone else for doing so, it was James King, of Wm.; yet there is no mention of these bars anywhere. Surely his enemies would have had the motive for publicizing their existence?

9. Knight & Co.

There exists for this firm a silver bar with a good pedigree: it appeared in the Garrett sale (Garrett:1947). The top of the numeral 7 on the silver bar is flat. The “o” in Co. is small. On the gold bars, the top of the numeral 7 is wavy. The “O” in CO. is the same size as the other letters. The curved “KNIGHT & CO.” on the gold bars is distant from the word “ASSAYERS;” on the silver bar, it is close. The pedigree indicates that the silver bar is genuine. The gold bars are false (Kleeberg 2004, 60).

Stack’s Gibson sale mentions a \$41.58 bar of Knight & Co. issued from Sacramento in the John Ford Collection. Although Knight did work in Sacramento, his work was as a pipe fitter (Owens 2000, 263-64). It was not until he moved to Marysville that he opened an assay office in June 1863 (Owens 2000, 264). Sacramento newspapers and directories say that there are two assaying firms in Sacramento: Blake & Co. and Harris, Marchand & Co. (Owens 2000, 91-92, 178, 182-83). Knight is not one of them. This is a further strike against that particular bar, in addition to the problem with the punches that are common to all the Knight gold bars. It should also be recalled that the Knight & Co. gold bars are condemned by the PIXE analysis that Michael Hodder had performed, which showed that one such bar had a fineness of 996 – a level of fineness that did not occur naturally in California gold.

John Ford gave the Knight & Co. bars an elaborate false hoard story – about how the bars were buried by the banks of the Sacramento River, where they were probably the loot from a stagecoach robbery (Bowers 1997, 273). This story, however, was not always attached to the Knight & Co. bars. In 1971, when asked about the F. G. Hoard and Star Mining bars, “Ford speculated the bars had been included in a stage coach robbery and later hidden” (Gold Bars 1971, 542). Evidently he had not yet decided to assign this lovely story to the Knight & Co. bars, as he later did.

10. F. D. Kohler.

Two Kohler bars must be condemned – the one denominated \$41.68, and the one denominated \$47.71. The latter of these bars, from Sacramento, uses a gold price that Kohler never used - \$21.34 an ounce (Kleeberg 2000, 224). No issuer in California ever issued bars for more than \$20.6718. It also has many of its letters individually punched (such as STATE ASSAYER on the reverse) where the genuine Sacramento bar (now in the Smithsonian) uses logotypes.

John Ford says that the \$47.71 bar was discovered by Paul Franklin in Arizona in the middle of 1956 (Ford 1965). This pedigree does not inspire confidence – it leads us straight to the man who would discover so many more “rarities” eighteen months later when he “found” the “Franklin Hoard.” Hodder does not include the \$47.71 ingot in his list of post-1931 discoveries (Hodder 1999, 105). Hodder, too, must doubt its authenticity.

The \$41.68 bar has its weight altered. Kohler would not have done this – it would have been an open invitation to start raising his bars (like raising banknotes) – and thereby destroy people’s confidence in the circulating medium. The most likely

explanation is that our forger made yet another mistake in math, caught it in time and adjusted his work (Kleeberg 2000, 225-27).

Ford says the \$41.68 bar was discovered by Ben Stack in the San Francisco Bay Area in August 1964, owned by a woman whose great-great-grandfather was a captain of a San Francisco river steamer and who received the bar from Kohler (Ford 1965). The same pedigree is mentioned in Hodder's list of new discoveries in western gold since 1931 (Hodder 1999, 105). Unfortunately this story has not been consistently upheld. An inventory of the Lilly collection, prepared in 1967, says of the \$41.68 bar, "Stack's acquired this via the California State Historical Society" (Lilly 1967). With two contradictory provenances for the same bar, the likely explanation is that both provenances are false – and the bars are false too.

11. Meyer & Co.

When the "Meyers & Co." \$18 bar first emerged onto the market, Meyer & Co. was only known through a unique "pattern," denominated a half ounce, overstruck on a large cent (Adams 1913, 102; Kagin 1981, 346). In the Taylor sale in 1987 another Meyer & Co. piece was offered, for one ounce, which indicated the place of manufacture – Philadelphia (Bowers & Merena 3/1987:1364). It turned out that these pieces are not patterns, but bullion weights. Both pieces read "Meyers & Co.," although we now know that Meyer had no "s" in his name; the usage is probably a possessive indicating that Meyer owns the firm, like the "s" in Stack's. Owens has traced Frederick Meyer & Co., a scale manufacturer, through the Philadelphia directories (Owens 2000, 281-82). The "Meyers & Co." bar, overvalued at \$18, never could have circulated in the East, not least in the mint city, Philadelphia. It could not circulate in California, either, where gold was undervalued before 1851, not overvalued (Kleeberg 2000, 219-27). This bar is fake. The bar was also modeled after the Moffat bars – but it had no mark of fineness as the Moffat bars have. Since the forger did not have the information that Meyer was from Philadelphia available to him when he made the bar, he slipped up.

12. Moffat & Co.

In the Spring of 1940 an attempt was made to sell two \$16 Moffat bars to Stack's. Stack's became suspicious and showed the bars to F. C. C. Boyd, who compared them to the Moffat bar he owned and condemned them. The numeral 2 has a nearly flat bottom; on the real bars the numeral 2 has a curlier bottom. The dollar sign on the real bars has knobs at the ends of the S; the dollar sign on the fake bars lacks this. There is a dot below the Co on the fake bars; there is a line below the Co on the real bars. The first numeral in 16.00 is a Hindu-Arabic numeral 1 on the real bars; it is a Roman numeral I on the fake bars (Stack's 1940).

In the 1950s another of these fake bars came onto the market. It was authenticated by the old "fake of a fake" ruse. The forger makes a crude fake of his forgery; the crude fake is condemned, which by implication – authenticates the high quality forgery (Ford and Taxay 1964). Fortunately few people were taken in. The fake Moffat bar never made it into any of the standard references – neither the Red Book, nor Breen, nor Taxay, nor Krause. Unfortunately one person taken in happens to be Michael Hodder, who refers to "the second variety of the \$16 bar, which used a Roman I instead of an Arabic 1 in the denomination" (Hodder 1999, 105).

13. Naglee.

From July 1, 1849, when he dissolved his partnership with Sinton, Henry M. Naglee conducted his bank as a sole proprietor. Since he had no partner, there was no “& Co.” (Cf. *Harrison v. McCormick*, 11 P. 456 [Cal. 1886][holding that when one sues a firm with the addition “& Co.,” one sues all the partners].) This is confirmed by a Naglee check of August 1850 (Bowers & Ruddy 3/1982:269). The term “& Co.” is a mistake in Cross (Cross 1927, 1:48). Henry M. Naglee put his bank into liquidation per an advertisement of September 13, 1850 in the *Alta California* (Owens 2000, 324).

The Naglee bar bears the date “1850” on its edge. The name of the issuer is given as “H. M. Naglee & Co.” The forger derived his information from Cross; but Cross was wrong, as we now know because of Owens’ research. Furthermore, the bar has no security edges – yet as a \$100 bar it is designed to circulate. This bar must be false.

14. Parsons & Co.

John Ford said in an interview in *Coin World* on September 6, 1999 that he bought this bar from Paul Franklin in November 1952 for \$225. Ford sold it to Don Keefer for over \$500. The piece has long been controversial – Ford has referred to it as “infamous” (Van Winkle 1990, Part II, 48). The bar has all its elements punched in with individual letter punches, a toilsome, expensive, and improbable method. The bar has no security edges; and it uses carats to indicate fineness, which was no longer used for bars in 1860 (Owens 2000, 50). The Parsons bar also suffers from the forger’s dodgy math: it uses a gold price of \$20.27. A second Parsons bar was displayed at the 2002 ANA Convention in New York City, in an elaborate velvet-lined presentation box with an engraved inscription on silver saying that this bar was the first gold bar made by Parsons in Colorado. A third Parsons bar was photographed in the *Numismatist* in September 1983. These other two bars share the same problems as the Smithsonian example.

Holabird, Evans, and Fitch, although declaring that they have reached no conclusion about the Parsons bar, say that their testing of the Smithsonian bar casts serious doubt upon it. The carat fineness stamped on the Smithsonian Parsons bar converts to 771 fine. But when tested, it turned out to be 877 fine. There is no reason to share the caution of Holabird, Evans, and Fitch. This degree of variation is far beyond the error one would expect from an assayer in the field. The Parsons bar is a forgery. Not surprisingly, since it was one of the very first bars that John Ford bought from Paul Franklin, it has the most significant errors. Franklin would improve his skills in forgery dramatically as the 1950s proceeded.

15. Star Mining Company.

In addition to the many other reasons to condemn the Star Mining bars – low weights, high finenesses, repetitive finenesses – we are also confronted here with phony hoard stories, just as with the Mexican gold bars and the USAOG pieces. In 1971, Douglas G. Liddell said that the Star Mining bars had been in Mexico from 1920 until they were consigned to the Glendining’s auction in 1969 (California 1971). In 1996, however, John Ford said that the Star Mining bars were found with a metal detector in July 1966 (Bowers 1997, 277). All these stories are false, as are the bars themselves.

16. Conrad Wiegand.

With Wiegand, we encounter two bodies of material: silver bars, many of which can be pedigreed into the early twentieth century (plus one bar that is gold by a small majority, which also has a long pedigree), and gold bars, most of which can be traced back to Paul Franklin. The well-documented bars will be called the “silver Wiegand bars,” because all but one of them are silver; the suspect bars will be called the “gold Wiegand bars,” because they are all gold.

The Wiegand gold bars are a superb job – it shows us the quality of the work the forger could do. But when we compare them with the well-documented Wiegand silver bars, there is an important difference: the forger gave the numeral “1” on the gold bars a longer base as opposed to the short base on the genuine bars. Since that punch does not match, the gold bars must be fake. Furthermore, the gold Wiegand bars do not bear serial numbers; but all the silver bars do. The gold Wiegand bars bear dates; the silver bars do not, with three exceptions. The three exceptions are all clearly presentation ingots (see Auction '79 (Rarcoa):1484; NASCA 4/1980:2447; Bowers and Ruddy 3/1982:228), whereas the questionable gold Wiegand bars bear dates on bars that are made ostensibly for the bullion trade. On the silver Wiegand bars, the names of the metals – GOLD, SILV, and the phrase VAL are all done with logotypes; on the gold Wiegand bars, a careful examination shows that they are individually punched. The gold Wiegand bars bear the Internal Revenue stamp; the silver bars do not. In 1866 Wiegand was operating not as a sole proprietor, but as a member of a partnership, Edwards & Wiegand (Owens 2000, 403). Yet there are gold bars bearing the date of 1866 with only Wiegand's name (Stack's 4/1974:219; Bowers & Ruddy 3/1982:232), which would only be valid if Wiegand were operating as a sole proprietor in that year. The Internal Revenue stamp is often double punched, not clearly struck up, and often partially obliterated by a date – something that occurs on no unquestionably genuine bars. Finally, on one Wiegand gold bar, the initials “T.D.” are placed above the Internal Revenue stamp, and are said to stand for “Treasury Department” (Stack's 4/1974:220). This usage is found on no unquestionably genuine bar that bears the Internal Revenue stamp. It is yet another imaginative creation by our forger.

IX. False Counterstamps.

A. F. D. Kohler 1849.

A counterstamp reading “F. D. Kohler & Co. 1849” is known on a Peruvian eight escudo gold coin (Bowers & Ruddy (Clifford) 3/1982:57; Kagin 1981, 381). Counterstamping this eight escudo would have been an irrational act in San Francisco in 1849. Eight escudos were accepted as a legal tender coin at the U.S. Customs House with no further ado. Adding a counterstamp would have called its legal tender status into question at a time when legal tender coins of any sort were very scarce.

It has been argued that the counterstamp is genuine, but it was applied to the eight escudo later than 1849. But if this is Kohler's counterstamp as a goldsmith, it resembles no other goldsmith or silversmith's mark in that it bears a date. The counterstamp must be a forgery. It bears a date in order to help sell the counterstamp as an artifact of the “Wild West.” Gregory Brunk, too, has condemned this counterstamp (Brunk 2003, 206).

This counterstamp may be related to a Broderick & Kohler gold spoon that was “discovered” by Paul Franklin (Van Winkle 1990, Part II, 48). That gold spoon was

exhibited by John Ford at the New York Numismatic Club on June 8, 1956 (*Numismatist* 1956, 908).

B. Republic of Texas, 1839.

This counterstamp is a coin die that says REPUBLIC OF TEXAS/(star surrounded by wreath)/1839; on the reverse it reads HOUSTON TREAS. DEPT/(Liberty cap)/16 D. 8 3 21 C (Brunk 1987, 147). It emerged in the early 1960s. Brunk says that some think it a recent fantasy. This is correct. The Lone Star Republic had little gold of any kind, let alone enough to undertake a counterstamping operation (Kleeberg 1999, 69-70). Texas issued paper, not gold; and the more paper it issued, the less gold circulated (Gresham's law).

C. Union Mine.

These are counterstamps on U.S. copper, silver and gold coins that say UNION MINE. The forger got too greedy, and used the same letter punches to make this counterstamp, the Republic of Texas counterstamp, and other counterstamps. Gregorgy Brunk unequivocally has condemned this piece as a forgery (Brunk 2003, 294).

X. The Saudi Arabian 4 dinar gold discs.

Genuine Saudi Arabian gold discs exist in 1 dinar and 4 dinar denominations. They were struck by the Philadelphia Mint to pay petroleum royalties in gold at a time when the usual currency, British sovereigns, was scarce. The 4 dinar discs are rare. In 1958 they suddenly became abundant. Careful study of the new 4 dinar discs, however, showed that they were forgeries: unlike genuine pieces that had a provenance back into the early 1950s, they did not have stippling within the opening of the P and the D of "PHILADELPHIA" (Boosel 1959). These pieces are mentioned here because they come from the same source as the western gold bars, the Mexican gold bars, the Tubac ingot, the "Franklin Hoard" USAOG pieces, and the false counterstamps.

XI. Determining the authenticity of the silver bars.

A. Genuine Silver Bars.

Hodder's misconstruction of the term "unparted" has allowed the fake gold bars to hide among genuine silver bars. For when it comes to *silver* bars, we find many pieces with provenances that can be traced back before 1950.

One method to authenticate a silver bar is to find a pre-1950 photograph. This has been possible with one maker: Harvey Harris (Adams 1911). All Harvey Harris bars seen punchlink with this bar, so they are all authentic.

In the Garrett Numismatic Archives, now in the ANS, there is a letter of November 9, 1937 by B. Max Mehl to John W. Garrett, with rubbings attached. One rubbing shows the Blake & Co. silver bar for \$20.30, no. 1320, which is now in the Smithsonian Institution. Since the other Blake & Co. silver bars punchlink with this bar, they are genuine.

Collections that have pieces with provenances before 1950 are another source of authentic silver bars. The Garrett collection had two such bars: A. P. Molitor and Knight

& Co. The American Numismatic Society has several: the Ward Beecher Mining Company, Harvey Harris, Conrad Wiegand.

Another genuine silver bar is that of Kellogg, Hewston & Co., which was auctioned in the Superior auction of 2/1992. This bar is an almost exact match in its punch styles for the Kellogg & Humbert pieces from the *Central America*. This bar is certainly genuine; and the distinct punch styles and layouts allow us to authenticate two other bars. One is the gold Kellogg, Hewston & Co. bar, now in the Smithsonian Institution, which has a pedigree back to 1929. This also applies to another silver bar, that of the San Francisco Assaying & Refining Works, also in the Smithsonian; this firm succeeded Kellogg, Hewston in 1866. The silver bar must date after 1868, since it bears no Internal Revenue stamp (Holabird 2001).

Other genuine silver bars are those issued by Van Wyck & Co. These bars have old style numerals, unlike the sans serif numerals used on many of the fake bars; bar number 761 has two notches in the opposite corners, like the bars from the *Central America*; and bar number 761 also is partially numbered on its reverse, again like the bars from the *Central America*. Furthermore, number 761 uses a non-standardized version of the Internal Revenue tax stamp, which would be characteristic of the very earliest bars issued after August 30, 1864. Since it gives Van Wyck's address as Nevada Territory, it probably was issued before the end of October 1864, when Nevada became a state – all of which coincides with what we expect from its non-standardized tax stamp.

Special economic circumstances helped silver bars survive in the nineteenth century. The silver bars were stamped at a price of \$1.2929 an ounce, but the free market price of silver collapsed from 1873 to 1900. The bars were no longer worth what they were stamped – and they were not worth melting. Since most countries used the gold standard, the value of gold did not move. This is why it is not surprising that genuine silver bars have survived, whereas genuine gold bars have not survived in large numbers, except for those recovered from the *Central America*.

B. False Silver Bars.

Two large groups of silver bars emerged onto the market at the same time as the questionable gold bars: those of the Eagle Mining Company and the Thorne Mining and Refining Company. Their sans serif typeface and high fineness (9998 and 999) indicate that they are 1950s products. The Eagle Mining Company uses an eagle as its emblem that is almost an exact match for the eagle design used on U.S. Mint bars in the 1950s (Boosel 1959). Yet the silver bars do not match the fake gold Eagle and Thorne bars. Unlike gold bars, which were under strict Treasury restrictions in the 1950s, silver bars could be made in total openness. So our forger approached silver refineries and had them make silver bars with fantasy names. This gave him bars to sell and a model to copy – when he made the equivalent gold bars. The bars were marketed through the techniques now so familiar to us, such as phony hoard stories.

In the case of the Thorne Mining and Refining Company bars, the story took a bizarre twist. Franklin, who arranged for the bars to be made, and Ford, who marketed the bars, had many disputes; not surprisingly, since Franklin did much of the hot and dirty work, and Ford made most of the money. Ford sold many of the Thorne silver bars at a high mark-up, and Franklin got jealous. Since he did not want to return to the refinery to have them make more fantasy bars, he decided, instead, to make cast copies of

one Thorne bar that was left him to him – number 231, and market them through other dealers instead of Ford. In 1954 the market became flooded with copies of the Thorne number 231. At least four different high quality Thorne fakes, all numbered 231, have come to public auction over the last fifty years. To keep Franklin in line, Ford exposed the forgery of the Thorne number 231. This increased Ford's reputation as an authenticator, and allowed Ford to market more bogus bars by playing the "fake of a fake" ruse. (A copy is made that is an obvious fake; it is condemned, and by implication – authenticates the other pieces) (Bowers 1997, 269).

XII. Gold and silver bars previously acknowledged as modern forgeries.

Several makers have been conceded in public catalogs to be the products of the 1950s and 1960s – Todd Fehn California Assay Company (gold bars), Nevada Silver Company (silver bars), IDP (gold bars), Comstock Mines (silver bars). These are not listed among the fakes – all have been catalogued and identified as modern pieces in the Clifford auction (Bowers & Ruddy 3/1982, lots 181, 182, 219, 226, 230; see also Superior 1/1985, lot 2130, Superior 5/1987:3171, and Stack's 1/2003:1675). If dealers and collectors are conscientious about their catalog references, these bars will wreak no havoc, since the consensus already exists that they are modern creations.

XIII. Genuine bars – with phony stories.

The first fake gold bars that came onto the market – the fake Moffat \$16 bar in 1940 and the fake Hentsch & Berton bar in 1943 – were abject failures. When they next appeared, starting in 1952, they came "out of the Southwest" accompanied by marvelous stories. Stories of lost mines and buried treasures have always been abundant in the Southwest, even though (or, rather, precisely because) it is one of the poorest areas of the United States (Probert 1977). The stories multiplied. Hodder comments about how this phenomenon happened with the fake Mexican gold bars:

At the time of their appearance on the market, the bars had acquired what may politely be called a legend, that attempted to explain how they were discovered... To a modern reader, it can be read as a marketing tactic designed to give the bars the flavor of recovered treasure (Hodder 1999, 90).

Stories have even attached themselves to genuine silver bars. The Blake & Co. silver bar that was allegedly the gift of Rathdrum, Idaho, is a bizarre example. This bar has an inscription on the reverse: "MRS. E. R. PIPER./JAN. 1. 1868" (Owens 2000, 103).

John Ford points to his records as evidence of the genuineness of the bars. For this Blake & Co. bar, the record reads:

Purchased by JJF from Marie Estinson (Mrs. Joseph, Jr.) E. 2321 Sprague, Spokane, Washington, 1/10/66 for HRRLY. Mrs. Estinson writes: "This piece was given my great grandmother, Elida Kirkpatrick Piper for the many civic things she had done for the city of Rathdrum, Idaho." Mrs. Piper was married to Dr. J. J. Piper in Healdsburg, California, in 1859, and died there in 1868. Dr. Piper died at his home near Spokane, 6/20/1908. One of Mrs. Piper's two daughters, Albertina Jane (died 1901) was Mrs. Estinson's mother's mother. Mrs. Estinson further states: "At one time Rathdrum was an important city in Idaho. It was founded in 1861, and reached its peak in 1865 – Prospectors from the east rode the Northern Pacific railroad west to Rathdrum – and then struck out on foot

from there 66 miles to the famous Coeur d'Alene mines" (Coin World, 6 September 1999, p. 3).

Ford's account is a remarkable *mélange* of fact and fiction. Dr. Piper is found in the Spokane city directories immediately prior to 1908. Dr. Piper is listed at Healdsburg in the 1870 Federal census, but he is the head of an all-male household – there is no trace of the two daughters borne to him by Eliza Kirkpatrick. There is a marriage certificate in Healdsburg for John J. Piper, M.D., and Eliza R. Kirkpatrick, but the date of their marriage was April 6, 1862, not 1859. But allowing for some minor errors with names and dates, the account of the Piper family is close to the truth, so far as it can be checked.

But it all falls apart when we come to the crucial part of the story – Rathdrum, Idaho, being so impressed by Eliza Kirkpatrick Piper's civic works that it gives her a silver bar. For as of January 1, 1868, Rathdrum, Idaho, was not a city. There was just one cabin, lived in by a hunter and trapper. The 1903 history of Kootenai County, Idaho, gives this account:

The first occupant of the lone cabin was a hunter and trapper named Connors who squatted on the land and built the structure in 1861. In 1871 his squatter rights were purchased by Frederick Post, who, after the government survey had been made, journeyed by horse and boat all the way to Lewiston, where a United States land office had recently been established, to file on the claim. Mr. Post's title to the land was afterwards transferred to his son-in-law, Charles Wesley Wood, who still resides on it and who has the distinction of being the pioneer citizen of Rathdrum...Rathdrum was at first called Westwood in honor of her pioneer. In 1881 a post-office was regularly established with Zach Lewis as postmaster. Shortly after its establishment instructions were received from the post office authorities at Washington to give the office a new name. The reason assigned for desiring a change was the existence of other offices throughout the territory bearing names similar to Westwood. Mr. Lewis was unable to choose one to his satisfaction and appealed to M. M. Cowley, ex-president of the Traders' National Bank, of Spokane, then living at Spokane Bridge on the boundary line between Washington and Idaho. Mr. Cowley recited a number of names, among them, incidentally, Rathdrum, the place of his nativity in Ireland. This was selected by Mr. Lewis as a name likely to be sufficiently satisfactory to the Washington authorities and Westwood became Rathdrum. During the [eighteen-]sixties and [eighteen-]seventies there were no permanent white settlers, other than those named, in the vicinity of the Wood ranch. At Bonner's Ferry and at Seneaque were fur trading posts, and in the mountains and along the streams were a few temporary habitations occupied by trappers and hunters. These were usually squaw men who had taken unto themselves wives from the Spokane or Kootenai tribes of Indians, and who took no part in the future development of the country's resources. There were at this time no apparent causes that would naturally produce a commercial and political center in the wilderness....

When the track was laid in July 1881, Rathdrum became a station on the [Northern Pacific Rail]road and in consequence the most important town in extreme northern Idaho. The year 1883 inaugurated a period of marked prosperity for Rathdrum which lasted through the following three or four years....

Rathdrum became the outfitting center for the Coeur d'Alene mines....
(Illustrated 1903, 781-82)

This period of prosperity for Rathdrum lasted until the Northern Pacific was connected to Coeur d'Alene City in 1886. In 1886-87 the population of Rathdrum dropped from a thousand to a few hundred (Illustrated 1903, 782-83).

It is impossible for Mrs. Piper to receive this bar from Rathdrum in 1868. The account has elements of truth – Rathdrum did go through a period of temporary prosperity after the Northern Pacific was built – but that was in the 1880s, not the 1860s. The one period in Mrs. Piper's life that is crucial to authenticate this bar – the period when the city of Rathdrum, Idaho hands over the bar in gratitude for her civic endeavors – is the one single episode that *could not* have occurred. The evidence that Ford uses to authenticate the bar does the opposite: the story is impossible.

Other people have raised doubts about this story too. Dan Owens' book says that the bar "may have been presented to a stockholder or a visitor to the district" (Owens 2000, 103). In other words – nothing about Mrs. Piper's civic work for Rathdrum, Idaho. A third skeptic is Thomas K. DeLorey, who has pointed out, very justly, that the Northern Pacific Railroad did not exist in the 1860s (DeLorey 1999).

But if we compare this bar to other Blake & Co. silver bars, the punches match bars that can be traced back before 1950. This is a genuine bar – with a phony story.

The phony stories exist to market the bars. The Blake & Co. silver bar given to Mrs. Piper is not very exciting if it is a New Year's gift from a medical doctor to his wife. But attach to the bar stories of the Idaho panhandle – the silver strike at Coeur d'Alene, the construction of the Northern Pacific – and it ceases to be an emblem of boring domestic bliss, and becomes a relic of "when the West was wild and wooly."

The phony stories attached to genuine bars also muddy the waters. They create a fog of disinformation so that people will not look too closely at the phony stories attached to the phony gold bars.

One major argument that John Ford has made for the genuineness of the bars – the records and stories that accompany them – must be rejected. These stories are bizarre mélanges of truth and fiction.

The Blake & Co. silver bar is not the only instance of a genuine bar – and a phony story. Here are two more examples.

In 1957 John Ford issued a brochure depicting Western Gold Bars (Bowers 1997, 267). It included a bar of L. Kuh, who was described as "a Chinese assayer." Kuh turns out to have the first name of Leopold – not a common Chinese name. Owens found that Leopold Kuh was a Hungarian, like so many other assayers (Haraszthy, Justh, Molitor, Uznay, Wass)(Owens 2000, 276-78). There is not enough information at this time to decide if the Kuh bar is genuine or fake – but the Chinese assayer story does not help.

Harvey Harris, whose bars are well authenticated, is also wrapped in legend. The catalog of Stack's June 1997 sale calls him, "one of the few Jewish assayers of the period" and adds, "Harvey Harris was the only Jewish Assayer we know of who was active in California." But in Owens we read, "The burial of the late Harvey Harris took place in Carson on Wednesday....Rev. George R. Davis officiating. A choir of ladies and gentlemen rendered appropriate music, and the coffin was covered with flowers." These are not Jewish burial customs. His wife's name was Amelia – not a Jewish name (Owens

2000, 186, 192). The claim that Harvey Harris was Jewish is another phony story that accompanies a genuine bar.

XIV. Paul Gerow Franklin (1919-2000), John Jay Ford, Jr. (1924-), and the Massapequa Mint: Careers in Forgery.

As we examine the provenances of the phony items that have come on to the numismatic market since the 1950s, one name emerges again and again: Paul Gerow Franklin, who was born in New York City on May 24, 1919, who lived for much of his life in Massapequa Park, Long Island, and who died in Scottsdale, Arizona, on March 13, 2000. The earliest appearance of the fake Mexican gold bars was when Paul Franklin exhibited one at the Brooklyn Coin Club on September 1, 1954 (*Numismatist* 1954, 1214). The phony USAOG items are traced to the “Franklin Hoard.” Again and again the dodgy Western private issues – such as all three examples of the J. H. Bowie \$5s – come from Paul Franklin.

The other name that occurs repeatedly at the head of the provenances is that of John Jay Ford, Jr., born in Hollywood, California on March 5, 1924, and who spent much of his life in Rockville Center, Long Island, moving to Phoenix, Arizona, in 1969. Again and again we have read of Ford propagating false stories in an attempt to defend the authenticity of the bars. Again and again we have found Ford at the center of the marketing of the bars.

John Ford told the *New York Times* of March 3, 2001 that Franklin was a self-taught mechanical engineer. In 1958 he worked as an engineer for Telewave Labs in Long Island City and lived in Massapequa Park, Long Island (New York Numismatic Club Membership Records). A Saint Gaudens gold medal that Franklin made by restriking old dies without a collar has been donated to the ANS; this shows that Franklin would make phony medals when occasion offered. He created mulings of other medals of which he owned the dies (Stack’s 1/2001, page 96). Franklin would approach the U.S. Mint and private refining companies, asking them to make bars for his collection; this led to the creation of the Thorne and Eagle Mining Company fantasy silver bars (Holabird 2002, 17). Franklin had the motive, the means, and the opportunity to make the phony pieces. Franklin’s reputation for creating phony items became so bad that the eminent professional numismatist Richard Picker nicknamed Franklin “the Massapequa Mint.” (Franklin lived in Manhattan on West 109th Street in 1939, but by 1958 he was living at 30 Phillips Road, Massapequa Park, Long Island.)

We are not the first to accuse Paul Franklin of trafficking in phony dies for territorial gold. In the 1950s Franklin sold a die that purported to be made by the Colorado private coiner J. J. Conway. Robert Bashlow used the die in the 1960s to make “restrikes.” This die had many differences with the Conway coins. It has been condemned as an outright forgery (Lee 1997, 614-15).

Paul Franklin was buying and selling coins by the late 1930s. One of his contacts was Stephen K. Nagy of Philadelphia. Nagy made several territorial gold forgeries: Templeton Reid, Massachusetts and California, and the United States Assay Office of Gold patterns; the 1913 nickel should be ascribed to Nagy’s account too. It may have been Nagy’s example that inspired Franklin to go and do likewise.

In 1940 and 1943, two fake gold bars emerged on the market: the Moffat \$16 bar with a Roman numeral and the Hentsch & Berton bar. These bars should be ascribed to

Franklin. For in the 1950s, the height of Franklin's activity, another of these fake Moffat bars emerged and was authenticated by Franklin's co-conspirator, John Ford (Ford and Taxay 1964).

These initial forgeries failed. Stack's compared the Moffat bar with one in F. C. C. Boyd's collection, and Boyd and Stack's condemned it and published it as fake (Stack's 1940). The Hentsch & Berton bar bore the same serial number as the piece in the San Francisco museum. So that bar, too, was impossible to market (Stack 1943).

At the ANA Sale in August 1952, New Netherlands sold two genuine silver bars on behalf of Wayte Raymond. Both did very well: lot 4533, the Blake & Co. \$3.04 sold to Don Keefer for \$180 – nearly sixty times melt—and lot 4534 to Abe Kosoff for \$39. Franklin was again inspired, and two months later a new phony gold bar appeared on the market – the Parsons & Co. \$20. But Franklin had learned from his earlier mistakes. Previously he had just relied on his skill as a forger and had tried to copy a bar as well as he possibly could. This caused his bars to fail: for when they were compared with genuine bars they were exposed as forgeries. Now he concentrated on producing unknown bars – bars for which there were no direct *comparanda*. But how could weird-looking, hitherto unknown bars be marketed so that they could be accepted by the numismatic community? This time the bars were accompanied by stories, letters, newspapers, documents, and research into the backgrounds of the assayers. In the 1940s, the bars without stories had failed. In the 1950s, the bars with stories succeeded. It was John Ford who contributed the vital ingredients of historical research and fantastic stories. Since 1950, John Ford had been the Associate of the New Netherlands Coin Company. Charles Wormser was the President and owned all the stock; Ford, although owning no stock, received a share of the profits.

Ford contributed another vital ingredient: access to collectors whose eagerness to acquire rare and unusual pieces would overcome their skepticism. Every collector has a “dream coin.” If you make a forgery of that “dream coin,” and show it to that collector, their eagerness to have their dream fulfilled will often lead them to suspend their disbelief. Ford regularly described these naïve collectors as “boobs.” The Massapequa forgery group made pieces with specific targets in mind: the Republic of Texas counterstamp for the Texan collector John Murrell, Mexican and Canadian gold bars for Emery May Norweb, Western Gold Bars for Keefer, Murrell, Clifford, Josiah K. Lilly and the Bank of California, the fake St. Patrick's guinea for Mrs. Norweb.

As the 1950s proceeded, Franklin's “Massapequa Mint” became a more and more substantial operation. He acquired medal dies from the collection of F. C. C. Boyd and Joseph K. Davison (Ford 1967), and, in the 1960s, from die manufacturing companies (Holabird 9/2002:1315). Striking medals would serve one of Franklin's purposes – to launder hot gold into acceptable numismatic collectibles, so that U.S. citizens could own them. But Franklin was never able to solve the problem of a decent collar. He struck medals without collars – and they looked terrible. (One such medal, restruck from dies by Augustus Saint-Gaudens, is now in the ANS, donated by Franklin's son.) So Franklin made only a few monetiform forgeries – Blake, Bowie, the Diana Gambling House, George Hall.

The big money was in bars, and even more so, in coins. The closer one could get to creating a forgery of a coin of the U.S. Mint, the more money one would make. But the closer one got to that, the greater the danger.

By the late 1950s Franklin was getting bolder and bolder. He made the phony Republic of Texas counterstamp: the target collector was John Murrell. Walter Breen, who then worked at the same firm as John Ford, New Netherlands, knew about this scheme and was sworn to secrecy. But Ford fired Breen in 1960, and Breen leaked the information to others. The story can be confirmed by the advertisements New Netherlands ran when they needed to accumulate the host coins to produce the forgery: “Wanted to Buy! Mexican, Central American, South American Gold Coins” (*Numismatist* 1/1957, inside front cover). These coins were also used as the host coins for the fake Kohler counterstamp.

Franklin made the \$47.71 fake Kohler bar, and John Ford sold it to Mrs. Norweb. In the mid-1950s Franklin made three bold moves, which would lead to three scandals. He created the phony Mexican gold bars. He created the phony USAOG items. He made the fake Saudi Arabian gold discs.

With these last two items he was on the Mint’s doorstep. The United States Assay Office of Gold was a branch mint of the United States in all but name. The Saudi Arabian gold discs were struck at the U.S. Mint in Philadelphia.

The USAOG \$20 pieces were an extremely sophisticated piece of work. A peculiarity of these forgeries is that although the obverses have the characteristics of forgeries made with transfer dies, such characteristics appear to be lacking from the reverse. A possible reconstruction of Franklin’s forgery method is the following. Stephen K. Nagy, who died in 1958, and who was connected with the creation of many of the most crooked fantasy pieces in U.S. numismatics (including the 1913 nickel), acquired from the U.S. Mint at least two hitherto unused reverse dies for the USAOG \$20s of 1853. Nagy used the reverses to make fantasy pieces – like the double reverse nickel “pattern.” Franklin, whose link with Nagy went back to the 1930s, acquired these dies before Nagy died in 1958. He decided to make \$20 USAOG forgeries; but he lacked an obverse. Fortunately for his plan, the USAOG \$20 for 1853 is common in circulated condition. So he smashed one into a die to make an obverse die by the transfer process, and now could produce his own USAOG \$20s. The reverses, however, were struck either from original dies acquired from Nagy, or from copy dies prepared from the Nagy originals. Copy dies made from original dies have a higher quality than dies made by the transfer process – one needs only think of the recent high quality copies made of Kellogg \$50s from copy dies that were made from a set of original dies.

John Ford was the publisher of what was then a rival to the *Guide Book of United States Coins* (the Red Book), called the *Standard Catalogue of United States Coins*. Ford, although a competitor, was willing to help out, suggesting new “discoveries” in territorial gold for the Red Book. Once the Franklin forgeries had been laundered through the Red Book, they could be adopted by the *Standard Catalogue*. Only two forgeries made it into the *Standard Catalogue* before Ford stopped publishing in 1957: the Blake & Co. double eagle and the Parsons \$20 bar (*Standard Catalogue* 1957, 181, 184). Similarly, no Franklin forgery was sold at public auction by New Netherlands; although the forgeries were salted into foreign auctions, such as Hess-Leu and Glendining’s. Ford kept his own house clean. Because of gold restrictions, it was also easier to auction gold bars in Europe; it is not until the restrictions on owning gold were lifted in the 1970s that gold bars begin to appear in U.S. auctions.

But the Red Book bulked up with one Franklin forgery after another: California & Sierra, Blake & “Agnell,” Cal 49 Gold, Meyers & Co., Jas. King of William & Co., and the USAOG oddities. In the 13th edition of the Red Book, a revealing comment was added about a USAOG gold disc: “The modern counterpart of this issue is the 1947-48 Saudi Arabian gold discs made by, and bearing the stamp of the Philadelphia Mint” (Guide Book 1960, 205). That statement rang truer than many realized – for that USAOG gold disc, like the fake Saudi Arabian 4 dinar gold discs, was the creation of Paul Gerow Franklin of Massapequa Park, Long Island.

The Saudi Arabian 4 dinar gold disc forgeries began to appear in Hans Schulman auctions around 1958. In late 1958 Harry X Boosel bought three from Hans Schulman but found them to be forgeries. He continued to look for 4 dinar discs. At an auction in New York, he ran into John Ford:

Ford introduced me to his friend Franklin, and said that Franklin had some. In my talk with Franklin, he said that he had been “buying” these discs and had about a dozen, and would I care to look at them. I said I would be happy to do so. He said that he would bring them to the auction in the hotel the next day.

He did so – he took out a coin box with about 15 of them, in a variety of envelopes. I looked them over, one at a time, carefully, and all were the same counterfeits!

I later talked to Louis Werner, and mentioned what had taken place. He said to me – “Don’t you know who that is? That’s Franklin – he makes them for Ford!” (Boosel [1966])

In July 1959 Boosel published an article in the *Numismatist* identifying and condemning the 4 dinar forgeries. Careful comparison of the fakes with real discs showed that Franklin had omitted the stippling inside the loops of the Ps and the D of PHILADELPHIA. Once this was published the market for the pieces dried up (Boosel 1959).

Franklin may not have made all these forgeries himself. We know he would approach private refineries and mining companies, asking them to make bars for him (Holabird 2002, 17), and this is the probable source of some fantasy silver bars. In the mid-1970s, Franklin and Ford had replicas of the Libertas Americana medal made in Italy, which were sold as replicas by Stanley Apfelbaum. Italy, or other countries, such as Lebanon, may have been the source of some of Franklin’s fakes. This would account for the diversity of types and punches.

Ford wrote a column for the *Numismatist* about forgeries. In 1964, he published two forgeries of Moffat \$16 bars. Both were crude, obvious casts. It was easy to condemn them both. One of the casts was of the standard genuine Moffat \$16 gold bar. The other was of the Moffat \$16 gold bar with the Roman numeral I (“I6.00”). The latter bar was the Moffat forgery of 1940 that the Stacks had condemned. Ford never mentioned that this bar had been published and condemned by the Stacks twenty-four years previously. He wrote, “The rarer \$16 piece was examined, photographed, and authenticated by John J. Ford, Jr., several years ago” (Ford and Taxay 1964, 312). Ford condemned the crude cast fake, and by implication, authenticated the struck fake Moffat bar – the classic “fake of a fake” ruse. This ruse was also used for the Mexican gold bars.

In 1963, Paul Garland, who had bought one of the “Franklin Hoard” USAOG 1853 \$20 “proofs,” suspected his coin was fake. Another collector who thought he had

been stung was Dr. James Sloss. A USAOG study group was formed to examine these “proofs.”

In 1967 the matter went before an arbitration panel of the Professional Numismatists’ Guild (PNG). The PNG cut the baby in half: they feared the consequences if they were to condemn the “Franklin Hoard” USAOG pieces as outright fakes. On the other hand, they could not authenticate them either. So the panel declared that the USAOG \$20s were “not true proofs,” and those who had bought them were entitled to their money back.

Josiah K. Lilly, of the pharmaceuticals firm Eli Lilly & Co., put together a superb collection of world gold. His estate administrators arranged to give the gold collection to the Smithsonian Institution in exchange for a \$5,534,808 tax break in 1967-68, as reported in the *New York Times* for June 23, 1968. Senator Vance Hartke from Indiana pushed the bill through. Unfortunately what was ostensibly the most valuable part of the Lilly collection had been made in Massapequa Park: the Lilly collection contained “Franklin Hoard” USAOG pieces; phony Mexican gold bars; and phony Western Gold Bars.

The controversy over the USAOG pieces led many people to look anew at Franklin’s other “discoveries.” The *Guide Book of United States Coins* had included more and more new bars in its issues from 1953 onwards. Now it separated out the new western bars and listed them as under study; and from 1970 it de-listed them entirely.

Professor T. V. Buttrey began researching the Mexican bars in the 1960s. The coin dealer Henry Christensen pointed out the elements of the Mexican gold bars that indicated they must be forgeries; the ANS curator Henry Grünthal confirmed them. After further research Buttrey presented his findings to the International Numismatic Congress held in New York and Washington in 1973. The cat was out of the bag.

John Ford and Emery May Norweb were close friends in the 1950s, as Mrs. Norweb built up her coin collection and Ford became a leading coin dealer. But although Ford sold Mrs. Norweb many great, genuine rarities (notably the Brasher doubloon), he also sold her Massapequa Mint products – his profit margin on those forgeries was so large that he could not resist the temptation of betraying his greatest client. Mrs. Norweb bought the Brasher doubloon on January 12, 1957 for \$1,450. She bought the \$140 pioneer gold bar ostensibly from Dawson City (actually from Massapequa) on August 21, 1955 for \$5,250 (Norweb Ledgers 4:99, 5:113). Mrs. Norweb was also sold the phony \$47.71 Kohler bar and fake Mexican gold bars. When she learned about the Mexican gold bar forgeries, she was furious. After February 1961, the friendship was over.

Although Franklin could no longer sell his forgeries to Mrs. Norweb via Ford, he could funnel them through other intermediaries. Mrs. Norweb was furious that Ford would not sell her the St. Patrick’s farthing struck in gold from the F. C. C. Boyd estate, but retained it for his own collection. Franklin decided to help Mrs. Norweb out. Probably by using a copper farthing to make transfer dies, he prepared a fake gold St. Patrick’s coin, and through an agent in England, Brian H. Grover, salted it into an obscure auction at Lewes in Sussex. Spink’s, the leading English coin dealers and one of Mrs. Norweb’s preferred agents, were told about the unusual piece and went to bid on it. Grover shilled them up to £500 (\$1,400). It does not appear as though Franklin used Ford as his agent in this and in his sale of a fake G. Blake ingot through Hess-Leu – both

were done through Grover. Ford, eager to keep Franklin in line, condemned the two forgeries.

Another batch of forgeries prepared by Franklin in this later period were the F. G. Hoard and Star Mining bars. These were first introduced to the public through an auction at Glendining's in London in November 1969. This auction was only a partial success. It was catalogued by Spink's, Mrs. Norweb's numismatic advisors, so she got stuck with two Star Mining bars. Most of the lots were bought by Superior Stamp & Coin. The United States Treasury was leery of allowing the importation of these bars, suspecting they were hot gold. Fortunately for the forgers, the Smithsonian curator Vladimir Clain-Stefanelli, who never met a fake gold bar he didn't like, gave his imprimatur to the bars. The Bank of England took a simpler approach: no United Kingdom resident was allowed to buy the gold bars. Once they had imported the bars, Superior then had much trouble placing them with collectors. Worse still, four lots of the Glendining's auction remained unsold, and went back to Spink's. Without Ford's marketing talent, Franklin could never get very far.

Criminologists say that an essential characteristic of the criminal mind is that the criminal feels sorry for himself. Paul Franklin was no exception. As he complained in a letter to John Ford of 23 November 1964:

Unfortunately the trend of calling me the "Massapequa Mint" started with the trading to me of the small collection of medal dies formerly owned by F. C. C. Boyd. This worsened with the purchase of the large Jos. K. Davison estate consisting of thousands of medal and decoration dies. The funny part is that the nearest thing to coin dies that I had and sold to such persons as Empire Coin Co., R. Bashlow etc (the impaired Wuesthoff XX shilling to Empire, the Continental Dollar to Empire, the Conway to Bashlow to name as you well know just a few), were used by them to strike thousands of restrikes or replicas. They do the dirty work, reap all the money and I get the bad name from people who do not even know the truth. (Ford 1967, appendix 13)

Franklin moved to Scottsdale, Arizona around 1963. He died in 2000.

As is almost always the case with forgeries, the bulk of the profit went to the dealer – here, John Ford – who provided the authentication and the access to wealthy collectors (Arnau 1961, 12). Franklin sought, on occasion, to break free of Ford, but Ford always brought him back into line. When Franklin thought he could market Thorne bars through R. Green, Ford's condemnation of the Thorne 231 forgeries put a stop to that. Ford likewise condemned the G. Blake ingot and the St. Patrick's guinea – both pieces that Franklin had marketed through Brian Grover, rather than directly through Ford. The Glendining's auction was another failure.

Franklin would never have been as successful as he was without John Ford's assistance. In the process, Ford became an extremely wealthy man. Throughout this article, we have seen that Ford produced story after story surrounding the phony Massapequa products. When examined closely these stories contradict themselves. This fog of disinformation has helped protect the Massapequa products from the scrutiny they deserve – the scrutiny that must lead to their condemnation as forgeries.

XV. Conclusion.

In this study we have exposed the questionable western gold bars to test after test. Again and again the western gold bars have failed these tests. Their gold prices are incorrect. Their fineness is too high. The same fineness is found with consecutively numbered bars, as opposed to the random distribution on the *Central America*. The weights of the bars are skewed towards the low end of the scale, when economic factors favor large bars. All the evidence suggests that these bars were not made in the West in the nineteenth century. All the evidence points to manufacture in Massapequa Park, Long Island and in Arizona in the 1940s, 1950s, and 1960s by Paul Gerow Franklin (1919-2000). This is also true of the “Franklin Hoard” USAOG items; the Mexican gold bars; the Saudi Arabian 4 dinar gold discs; the gold coins of Blake, Bowie, Diana, Hall, and the Conway \$5 without denomination; and the Republic of Texas, F. D. Kohler, and Union Mine counterstamps.

Modern historians have access to an abundance of documentation. Numismatics has only a secondary role to play as evidence, compared to its great importance for ancient and medieval history. There are few areas of nineteenth century U.S. history where numismatics is essential. One of them is the history of the California Gold Rush. Yet here, in the one area where numismatic evidence is vital, it is compromised by these many forgeries. The Smithsonian Institution’s Museum of American History has deluded the public with a false vision of the West – with an exhibit that is tainted by the Massapequa Mint products. Standard works on U.S. coinage (Breen, Taxay), as well as specialized works like that of Kagin are riddled with these Massapequa phonies. The *Guide Book of United States Coins* (the Red Book) has been a laudable exception – since 1970 it has policed this area carefully and now contains only the J. H. Bowie five-dollar piece. If we continue to allow these fakes to compromise the integrity of the historical record, numismatics will become irrelevant – a mélange where truth cannot be separated from fiction. If U.S. history is important to us – if the integrity of collecting Americana is important to us – then these fakes must be identified as such. We must revise the reference works and the exhibits. We must discuss openly the problem of these fakes in auction catalogues and other publications. The marketing of these bars must be stopped before more innocent purchasers get victimized. The time has come to remedy the grievous damage that Paul Franklin and John J. Ford have wreaked upon the study of numismatics. We must expel the Massapequa fakes from the numismatic temple.

GENUINE SILVER BARS

Issuer	Weight (oz); value (\$)	Fineness	Serial number	Provenance or other reference
Anonymous	3.96 oz	.998 _ silver		David M. Bullowa, 4/1941-American Numismatic Society
Anonymous	\$4.62			Mrs. J. M. Barney, 5/1939-American Numismatic Society
Anonymous	\$6.25			Numismatist 9/1911, p. 337
Anonymous (Nevada City, 1874)	\$10.22			Owned by Charles Schmall; Numismatist 4/1938, p. 338
Blake & Co. (dated 1866) (Owyhee) (Poorman Bullion)	\$3.04	.973 silver; .021 gold		Elder 1/1936:2666-Eliot Smith-Wayte Raymond-ANA Sale 8/1952:4533-Don Keefer-Stack's-Josiah K. Lilly-Smithsonian
Blake & Co. (Owyhee) (M. J. R.) (dated 1867)	3.10 oz	.979 silver; .011 gold	928	Superior 2/1992:3432
Blake & Co. (dated Mar. 12, 1867) (Owyhee) (With MEB and SEB on edge)	3.76 oz; \$6.78	.965 silver; .027 gold		Herbert Lindle Numismatist ad, 12/1936, p. 1064-Stack's 4/1940:1008
Blake & Co. (Unionville)	4.15 oz; \$3.88	.724 silver	319	Abe Kosoff-Bowers & Merena 11/1985:911
Blake & Co.	\$14.48	.895 silver; .072 gold	326	Don Keefer-New Netherlands Coin Co.-Gerald Fox-Stack's-Josiah K. Lilly-Smithsonian
Blake & Co. (dated Jan. 1, 1868)	5.38 oz	.979 silver; .011 gold	945	Photos: Stack's 1999 pamphlet; Owens 2000, 103
Blake & Co.	12.18 oz	.970 silver; .020 gold	1320	Virgil M. Brand, 1926-Brand Estate-B. Max Mehl-Offered to Garrett by Mehl, 11/1937, but refused-Harvey & Norman Stack, 1986-Smithsonian

Blake & Co.	4.22 oz	.963 silver; .034 gold	1390	NASCA 4/1980:2437
Blake & Co.	15.08 oz	.976 silver; .022 gold	1681	Owned by Julius Guttag; Numismatist 3/1937, p. 220
Blake & Co.	2.82 oz	.967 silver; .018 gold	1712	Henry Clifford – Bowers & Ruddy 3/1982:222-Stack's 1/2001:1613-Stack's 1/2002:454-Stack's 1/2003:1663
C. A. Silver button	\$1			William J. Jenks-W. Elliot Woodward 1/1881:1718- W. Elliot Woodward 10/1884:2617-Georg Ulex- Lyman H. Low 7/1902:537
C. H. A. Silver button	\$2			William J. Jenks-W. Elliot Woodward 1/1881:1719- W. Elliot Woodward 10/1884:2618
Gould & Curry Silver Mining Co.	\$20			Numismatist 8/1917, p. 343
Harvey Harris	1.44 oz; \$2.55	.970 silver; .025 gold		Mrs. J. M. Barney, 1939- American Numismatic Society
Harvey Harris	2.02 oz; \$3.66	.969 silver; .027 gold		Stack's 1/2001:1614
Harvey Harris	2.60 oz; \$5.60	.950 silver; .045 gold		Superior 2/1992:3429- Stack's 6/1997:1029 Photo: Stack's 1999 pamphlet
Harvey Harris	3.65 oz; \$6.13	.932 silver; .023 gold		Elder 6/1909:753 Photo: Franklin 1953 advertisement, Ford 1967, appendix 2
Harvey Harris	13.10 oz; \$23.24	.957 silver; .026 gold	2128	Numismatist 9/1911, p. 337
Harvey Harris (dated Aug. 1864)	12.12 oz; \$34.97	.903 silver; .083 gold	2685	Bowers & Merena 11/1990:4481
Kellogg, Hewston & Co.	9.49 oz	.801 silver; .030 gold	3246	Farran Zerbe-Chase Manhattan Bank-Superior 2/1992:3432
Knight & Co.	8.72 oz; \$10.58	.939 silver	1766	B. Max Mehl 1/1923-John Work Garrett-Bowers & Ruddy 3/1981:1947-John J.

				Ford, Jr. Photos: Stack's 1999 pamphlet; Owens 2000, 261
M	\$2			W. Elliot Woodward 10/1884:2619-Georg Ulex-Lyman H. Low 7/1902:538
A. P. Molitor	2.27 oz	.840 silver; .108 gold	406	W. Elliot Woodward 10/1884:2620-Georg Ulex-Lyman H. Low 7/1902:536-Garrett-Bowers & Ruddy 3/1981:1944 Photos: Stack's pamphlet 1999; Owens 2000, 390
E. Ruhling & Co.	4.16 oz; \$5.40			Georg Ulex-Lyman H. Low 7/1902:535-Garrett-Bowers & Ruddy 3/1981:1945
San Francisco Assaying & Refining Co.	5.97 oz; \$7.68	.995 silver		Smithsonian Photo: Holabird 2001, 81
Savage Mining Co., 1869				Owned by George Bauer; Numismatist 6/1937, p. 534
T. S. Co.	About 22 oz.	Silver		M. K. McMullin-Thomas L. Elder 2/1921:217
Utah Silver	2.41 oz	.970 silver		Wayte Raymond-ANA 8/1952:4534-Abe Kosoff
Ward Beecher Silver Mining Co.				David Bullova, 1/1940-American Numismatic Society
Van Wyck & Co.	14.40 oz; \$20.21	.974 silver; .007 gold	761	Stack's 1/2002:451-Stack's 1/2003:1661
Van Wyck & Co.	4.95 oz; \$6.39		3051	Ron Gillio-NASCA 4/1980:2444
Anonymous, but punchlinks with genuine Wiegand bars; dated Gold Hill, Aug. 29, 1867	4.16 oz; \$5.50			Empire Coin Co., 12/1965-New Netherlands Coin Co., 1/1967-Henry Clifford-Bowers & Ruddy 3/1982:228 (there tentatively attributed to Thomas Price)
Conrad Wiegand	3.35 oz; \$5.34	.948 silver; .018 gold	96	Auction 1979(Rarcoa):1484
Conrad Wiegand	2.70 oz;	.870 silver;	110	NASCA 4/1980:2446

	\$4.57	.027 gold		
Conrad Wiegand	6.90 oz; \$12.59	.948 silver; .020 gold	165	Mrs. J. M. Barney, 1939- American Numismatic Society
Conrad Wiegand	5.80 oz; \$11.60	.962 silver; .036 gold	200	NASCA 4/1980:2447
Conrad Wiegand	4.80 oz; \$30.28	.644 silver; .265 gold	2077	Henry Jewett-S. H. Chapman 6/1909:986
Conrad Wiegand	5.40 oz; \$8.17	.979 silver; .012 gold	4087	Henry Jewett-S. H. Chapman 6/1909:987
Possibly Conrad Wiegand	2.91 oz; \$5.46	.966 silver; .030 _ gold	7471	Rubbing attached to letter of B. Max Mehl to John W. Garrett, 11/9/37, Garrett Numismatic Archives

SILVER BARS: AUTHENTICITY UNDETERMINED

Issuer	Weight (oz); value (\$)	Silver fineness	Serial number	Provenance or other reference
Anonymous (engraved to Annie Louise Ellis, Mar. 1, 1890)	3.10 oz; 40 cents	.999 silver		Henry Clifford-Bowers & Ruddy 3/1982:248
Anonymous	4.02 oz; \$9.79	.898 silver, .069 gold		Franklin 1953 ad; Ford 1967, appendix 2
N. A. Boles	31.02 oz	.828 silver		Superior 2/1992:3430
Bethune & Brooks	7.58 oz; \$8.10		577	Smithsonian
Candelaria; dated June 1902				Stack's 1/2001:1615
Consolidated Virginia Assay Office	16.57 oz	.911 silver, .0196 gold	2643	Henry Clifford-Bowers & Ruddy 3/1982:227
E. C. P.; dated 1899		.945 silver, .025 gold		NASCA 4/1980:2448
GMM Co.; dated 1889				Superior 2/1992:3428
Gould & Curry Silver Mining Co.			871	John Ford-Jack Klausen Bowers 1997, 276
Gould & Curry Silver Mining Co.	16.51 oz; \$27.04	.931 silver, .021 gold	875	John Ford, 8/1973-Jon Hanson-NASCA 4/1980:2443
Gould & Curry Silver Mining Co.	17.50 oz; \$26.52	.932 silver; .025 gold	876	John Ford Bowers 1997, 275 (Photo)
Gould & Curry Silver Mining Co.	15.03 oz; \$23.84	.915 silver; .019 _ gold	877	John Ford-Henry Clifford- Bowers & Ruddy 3/1982:229-Stack's 6/1997:1031
Gould & Curry Silver Mining Co.			878	John Ford-Bank of California Bowers 1997, 276
Gould & Curry Silver Mining Co.			882	John Ford-Bank of California Bowers 1997, 276
Gould & Curry Silver Mining Co.			883	John Ford-Bank of California

				Bowers 1997, 276
Gould & Curry Silver Mining Co.			885	John Ford Bowers 1997, 276
Gould & Curry Assay Office	25.60 oz; \$42.29	.971 silver; .0192 gold	8280	William Warren, 4/1966-John Ford (Hodder 1999, 110) Photo: Hodder 1999
O. B. Hardy				Stack's 1/2001:1616- Stack's 1/2002:455
Hentsch & Berton	23.11 oz	.958 silver; .037 _ gold	204	Harvey & Norman Stack, 1986- Smithsonian
W. B. Kimmel/San Francisco Mine	16.07 oz; \$15	.723 silver		Harvey and Norman Stack-Smithsonian
King, Webb & Co.	2.29 oz		14	Henry Clifford- Bowers & Ruddy 3/1982:223
Leopold Kuh	13.27 oz		13499	Harvey and Norman Stack, 1986- Smithsonian Photo: Bowers 1997, 267
Thomas Price	\$4.91			Paul Franklin; Numismatist 1955, 641
Thomas Price, San Francisco	3.90 oz; \$7.10	.968 silver; .027 _ gold		Franklin 1953 ad; Ford 1967, appendix 2
Thomas Price & Son	53.40 oz	.916 silver; .014 gold	7943	NASCA 4/1980:2428 Photo: Stack's 1999 pamphlet
Riehn, Hemme & Co.	9.22 oz; \$9.75	.803 silver; .001 gold		Stack's 1/2002:452- Stack's 1/2003:1662
J. Rosenthal	12.22 oz; \$15.60	.988 silver; .01209 gold	481	Jack L. Klausen - Bowers & Merena 1/1994:1645-Heritage 9/2002:9039
A. Soderling	1.04 oz	.901 silver; .063 gold		Kagin's-Bowers & Ruddy 3/1982:231- Stack's 6/1997:1032
Conrad Wiegand	\$1.62	.97 silver; .27 gold		Hodder 1999, 87, 130-31
Conrad Wiegand	\$10.87			Paul Franklin; Numismatist 1955, 641

FAKE SILVER BARS

Issuer	Weight & Value	Fineness	Serial number	Provenance or other reference
Eagle Mining Co.	4.25 oz, \$5.48	.999 silver	217	Harvey & Norman Stack-Smithsonian
Eagle Mining Co.	5.64 oz, \$7.27	.999 silver	336	Henry Clifford – Bowers & Ruddy 3/1982:216
Eagle Mining Co.	5.64 oz, \$7.27	.999 silver	362	Henry Clifford – Bowers & Ruddy 3/1982:217
Eagle Mining Co.	7.36 oz, \$9.42	.999 silver	365	NASCA 4/1980:2440
Eagle Mining Co.	4.96 oz, \$6.39	.999 silver	374	Stack family-Smithsonian
Eagle Mining Co.	5.03 oz, \$6.48	.999 silver	377	Ira & Larry Goldberg Coins & Collectibles 5/2001:1178
Eagle Mining Co.	7.91 oz, \$10.20	.999 silver	380	New Netherlands ad, inside front cover, Numismatist, 8/1958
Eagle Mining Co.	6.18 oz, \$7.97	.999 silver		Henry Christensen 6/1980:1646
Eagle Mining Co.				16 other silver bars; Bowers 1997, 271
Silver King, Pickets Post, 1880	5.92 oz; \$7.63	.999 silver		Ford 1957 brochure; Stack's 1/2003:1664
Thorne Mining & Refining Co.			23	Bowers 1997, 269
Thorne Mining & Refining Co.			24	Bowers 1997, 269
Thorne Mining & Refining Co.			97	Bowers 1997, 269
Thorne Mining & Refining Co.	3.98 oz, \$5.13	.9998 silver	177	Henry Clifford-Bowers & Ruddy 3/1982:183
Thorne Mining & Refining Co.			191	Bowers 1997, 269
Thorne Mining & Refining Co.			196	Bowers 1997, 269

Thorne Mining & Refining Co.			198	Bowers 1997, 269
Thorne Mining & Refining Co.	3.34 oz, \$4.30	.9998 silver	199	Stack family, 1980- Smithsonian
Thorne Mining & Refining Co.			201	Bowers 1997, 269
Thorne Mining & Refining Co.	4.05 oz, \$5.22	.9998 silver	210	Henry Clifford- Bowers & Ruddy 3/1982:184-Stack's 6/1997:1025
Thorne Mining & Refining Co.			212	Bowers 1997, 269
Thorne Mining & Refining Co.			214	Bowers 1997, 269
Thorne Mining & Refining Co.			217	Bowers 1997, 269
Thorne Mining & Refining Co.	3.27 oz, \$4.21	.9998 silver	218	Harvey and Norman Stack- Smithsonian
Thorne Mining & Refining Co.			219	Bowers 1997, 269
Thorne Mining & Refining Co.	3.37 oz, \$4.34	.9998 silver	220	Henry Christensen 6/1980:1647
Thorne Mining & Refining Co.			222	Bowers 1997, 269
Thorne Mining & Refining Co.			223	Bowers 1997, 269
Thorne Mining & Refining Co.			224	Bowers 1997, 269
Thorne Mining & Refining Co.			225	Bowers 1997, 269
Thorne Mining & Refining Co.	3.55 oz, \$4.57	.9998 silver	226	Superior 2/1992:3415
Thorne Mining & Refining Co.			227	Bowers 1997, 269
Thorne Mining & Refining Co.			228	Bowers 1997, 269
Thorne Mining & Refining Co.			229	Bowers 1997, 269
Thorne Mining & Refining Co.			230	Bowers 1997, 269
Thorne Mining & Refining Co.	3.07 oz, \$3.96	.9998 silver	231	R. Green Mail Bid Sale, 7/31/1954:2016
Thorne Mining & Refining Co.	3.07 oz, \$3.96	.9998 silver	231	Superior 2/1992:3414

Thorne Mining & Refining Co.	3.07 oz, \$3.96	.9998 silver	231	Fred Holabird 11/2001:906
Thorne Mining & Refining Co.	3.07 oz, \$3.96	.9998 silver	231	Stack's 1/2003:1676
Thorne Mining & Refining Co.			232	Bowers 1997, 269
Thorne Mining & Refining Co.			233	Bowers 1997, 269
Thorne Mining & Refining Co.	2.86 oz, \$3.68	.9998 silver	234	Henry Clifford- Bowers & Ruddy 3/1982:185
Thorne Mining & Refining Co.	3.21 oz, \$4.14		235	New Netherlands ad, inside front cover, Numismatist, 10/1958
Thorne Mining & Refining Co.			236	Bowers 1997, 269
Thorne Mining & Refining Co.			237	Bowers 1997, 269
Thorne Mining & Refining Co.			238	Bowers 1997, 269
Thorne Mining & Refining Co.			239	Bowers 1997, 269
Thorne Mining & Refining Co.			240	Bowers 1997, 269
Thorne Mining & Refining Co.			241	Bowers 1997, 269
Thorne Mining & Refining Co.	3.11 oz, \$4.00	.9998	242	Henry Clifford- Bowers & Ruddy 3/1982:186
Thorne Mining & Refining Co.	2.64 oz, \$3.40	.9998	243	NASCA 4/1980:2449
Thorne Mining & Refining Co.			244	Bowers 1997, 269
Thorne Mining & Refining Co.			245	Bowers 1997, 269
Thorne Mining & Refining Co.			246	Bowers 1997, 269
Thorne Mining & Refining Co.	2.97 oz, \$3.83	.9998	247	NASCA 4/1980:2450
Thorne Mining & Refining Co.			251	Bowers 1997, 269
Thorne Mining & Refining Co.			252	Bowers 1997, 269
Thorne Mining &			253	Bowers 1997, 269

Refining Co.				
Thorne Mining & Refining Co.			254	Bowers 1997, 269
Thorne Mining & Refining Co.			255	Bowers 1997, 269
Thorne Mining & Refining Co.			259	Bowers 1997, 269
Thorne Mining & Refining Co.			261	Bowers 1997, 269
Thorne Mining & Refining Co.			262	Bowers 1997, 269
Thorne Mining & Refining Co.			263	Bowers 1997, 269
Thorne Mining & Refining Co.			264	Bowers 1997, 269
Thorne Mining & Refining Co.			265	Bowers 1997, 269
Thorne Mining & Refining Co.			266	Bowers 1997, 269
Thorne Mining & Refining Co.			267	Bowers 1997, 269
Thorne Mining & Refining Co.			268	Bowers 1997, 269
Thorne Mining & Refining Co.			269	Bowers 1997, 269
Thorne Mining & Refining Co.			270	Bowers 1997, 269
Thorne Mining & Refining Co.			271	Bowers 1997, 269
Thorne Mining & Refining Co.			272	Bowers 1997, 269
Thorne Mining & Refining Co.			273	Bowers 1997, 269
Thorne Mining & Refining Co.			274	Bowers 1997, 269
Thorne Mining & Refining Co.			276	Bowers 1997, 269
Thorne Mining & Refining Co.			277	Bowers 1997, 269
Thorne Mining & Refining Co.			278	Bowers 1997, 269
Thorne Mining & Refining Co.			279	Bowers 1997, 269
Thorne Mining & Refining Co.			280	Bowers 1997, 269
Thorne Mining &			281	Bowers 1997, 269

Refining Co.				
Thorne Mining & Refining Co.			282	Bowers 1997, 269
Thorne Mining & Refining Co.			283	Bowers 1997, 269
Thorne Mining & Refining Co.			284	Bowers 1997, 269
Thorne Mining & Refining Co.			285	Bowers 1997, 269
Thorne Mining & Refining Co.			286	Bowers 1997, 269
Thorne Mining & Refining Co.			287	Bowers 1997, 269
Thorne Mining & Refining Co.			288	Bowers 1997, 269
Thorne Mining & Refining Co.			289	Bowers 1997, 269
Thorne Mining & Refining Co.			290	Bowers 1997, 269
Thorne Mining & Refining Co.			291	Bowers 1997, 269
Thorne Mining & Refining Co.			292	Bowers 1997, 269
Thorne Mining & Refining Co.			293	Bowers 1997, 269
Thorne Mining & Refining Co.			294	Bowers 1997, 269
Thorne Mining & Refining Co.			295	Bowers 1997, 269
Thorne Mining & Refining Co.			296	Bowers 1997, 269
Thorne Mining & Refining Co.	2.74 oz, \$3.53	.9998	297	Ira & Larry Goldberg Coins & Collectibles, Inc. 10/2000:1372
Thorne Mining & Refining Co.			298	Bowers 1997, 269
Thorne Mining & Refining Co.			299	Bowers 1997, 269
Virtue Gold & Silver Co.	3.74 oz, \$4.70	.999 silver		Paul Franklin, 1953-Don Keefer- Keefer Estate-New Netherlands Coin Co. 1954-Kenyon W. Painter, 3/1958- Henry Clifford-

				Bowers & Ruddy 3/1982:244-Stack's 6/1997:1033
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FAKE U.S. MINT BARS

Mint & Date	Value	Gold fineness	Serial number	Provenance
Southern Branch Mint, ca. 1838 or 1839		.9999		NASCA 4/1980:2424
San Francisco, 1865	14.59 oz; \$300	.995	2178	John Ford-Bank of California Photo: Bowers 1997, 264
San Francisco, 1865			2179	John Ford
San Francisco, 1865	24.24 oz; \$500	.998	2180	John Ford-Henry Clifford-Bowers & Ruddy 3/1982:178 Melted after its sale and no longer exists
San Francisco, 1865	21.50 oz	.995	2181	John Ford-Bank of California Photo: Bowers 1997, 264
San Francisco, 1865	24.21 oz; \$500	.999	2182	John Ford-Bank of California Photo: Bowers 1997, 264
San Francisco, 1865	21.07 oz; \$433.31	.995	2183	John Ford-Bank of California Photo: Bowers 1997, 264
San Francisco, 1865	16.54 oz; \$340.20	.995	2184	John Ford, 1973-Jon Hanson-NASCA 4/1980-Superior 1/1985:2126-Stack's 6/1997:1027; see Hodder 1999, 137
San Francisco, 1865	15.67 oz; \$322.33	.995	2185	Bank of California Photo: Bowers 1997, 264
San Francisco, 1865	15.01 oz; \$308.73	.995	2186	John Ford-Paul Kagin-R. F. Batchelder-Gibson-Stack's 11/1974:42 Photo: Owens 2000, 359
San Francisco, 1865			2187	John Ford
San Francisco, 1865			2188	John Ford

FAKE HUMBERT/USAOG ITEMS

Denomination	Date	Fineness	Provenance or other reference
\$20 "proof"	1853	.900	Ford 1967 says there were 7; Breen 1988 estimates the number at 16-20. Example: Bowers & Ruddy 3/1982:30 Breen 7723
The same in silver			Ford collection. Taxay 124-B
The same struck over an 1852 cent			Ford collection; Taxay 127
\$20; counterstamped 900 and 20.00 and counterstamped 3/516 on reverse	1853	.900	Breen 7726; Taxay 129
\$20 counterstamped 900 and 20.00	1853	.900	Breen 7725; Taxay 130
\$20 octagonal	1853	.900	Paul Franklin-John Murrell-Henry Clifford-Bowers & Ruddy 3/1982:33; Breen 7727; Taxay 126
\$21.06			Paul Franklin-John Murrell-Henry Clifford-Bowers & Ruddy 3/1982:32
\$28.62		.999	New Netherlands-Stack's-Josiah K. Lilly-Smithsonian
\$32.25			Comment in Taxay 129
\$50 round	1853	.900	Paul Franklin-John Murrell-Henry Clifford-Bowers & Ruddy 3/1982:36, 37; Breen 7728; Kagin 17a; Taxay 132 A, B, and 133A; 3 in the Smithsonian; one in NY private collection
1 ounce gold disk; 1/900 on obverse with USAOG tablet		900	Paul Franklin-John Murrell-John Rowe-Henry Clifford-Bowers & Ruddy

			3/1982:47; Breen 7724; Taxay 125 (Ford collection); Kagin 20
\$20 die trial in lead	1853		Henry Clifford-Bowers & Ruddy 3/1982:39; Kagin 14
\$50 die trial in lead, uniface	1853		Henry Clifford-Bowers & Ruddy 3/1982:40; Kagin 10
\$50 die trial in lead	1853		Ford collection; Taxay 133-B
\$50 die trial in lead, MOFFAT & CO on the reverse	1853		Henry Clifford-Bowers & Ruddy 3/1982:41; Taxay 134; Kagin 20
Die trial in lead marked 000/000 and on reverse, 2.			Paul Franklin-Henry Clifford-Bowers & Ruddy 3/1982:42; Kagin 21
Die trial in lead, marked 000/0000, and on reverse 2.			Paul Franklin-Henry Clifford-Bowers & Ruddy 3/1982:43; Kagin 22
Die trial in lead, marked 000/0000, on reverse 3.			Paul Franklin-Henry Clifford-Bowers & Ruddy 3/1982:44; Kagin 23
Ingot, 21 pennyweight			John Ford-Stack's-Josiah K. Lilly-Smithsonian
Ingot, \$7.26			John Ford-Stack's-Josiah K. Lilly-Smithsonian
Ingot, \$34.37			John Ford-Stack's-Josiah K. Lilly-Smithsonian
Ingot, \$35.80		.807	Paul Franklin-John Ford-R. F. Batchelder-Gibson-Stack's 11/1974:178-Henry Clifford-Bowers & Ruddy 3/1982:34-Stack's 6/1997:1026
Ingot, \$40		.9999	John Ford-Stack's-Josiah K. Lilly-Smithsonian; another in the Ford collection? Taxay 131
Ingot, \$83.71			Comment at Taxay 129
Ingot, \$200			Ford-Bank of California. Breen 7729; Kagin 23
Proofing piece		.999	Werner Amelingmeier-R. F. Batchelder-Gibson-Stack's 11/1974:182 "One of 10 or 11 known"
Proofing piece, 3 _ ounces		.999	Paul Franklin-New Netherlands Coin Co.-

			Stack's-Gibson-Stack's 11/1974:183
Proofing piece dated 2-17-53	17 February 1853	.998	John Ford-J. C. Browning- Robert Batchelder-J. DuPont-Stanley Gibbons- NASCA 4/1980:2422- Bowers & Merena 11/1987:3621-Stack's 9/1998:1656-NY Collector
Proofing piece, irregular, with A. HUMBERT/U.S. ASSAYER on one side, and UNITED STATES/OFFICE OF G/SAN FRANCISCO/CALIFORNIA on the other; weight 364.27 grains	[1853]		Rarcoa 8/1978:39

FAKE COUNTERSTAMPS

Issuer	Host Coin	Date	Reference
F. D. Kohler	On Peruvian 8 escudos: 1832, 1840, unknown date, plus at least two others; on Mexico 8 reales, 1808, 1821	1849	New Netherlands Coin Co., 1961- Henry Clifford- Bowers & Ruddy 3/1982:57 Kagin 381, no. 1; Brunk K-318; Brunk 2003, 206
Republic of Texas	On Latin American gold 8 escudos	1839	Brunk 33940; Brunk 1987, 147
Union Mine	30-50 known on US copper, silver, and gold coins		Brunk U-32; Brunk 2003, 294

FAKE WESTERN PRIVATE COINS

	Issuer	Denom.	Reference	Provenance
1	Blake & "Agnell"	\$50	Breen 7915; Kagin 281, No. 3	1) John Ford-Bank of California-John Ford
2	Blake & Co.	\$20	Breen 7916; Kagin 282, No. 4 Taxay 97	1) John Ford-Bank of California-John Ford 2) John Ford (struck off center) 3) John Ford-Stack's-Josiah K. Lilly-Smithsonian First appearance: Standard Catalogue 17 th edition (1954), p. 184
3	Blake & Co. Trial strike on copper cent	\$20	Kagin 334, No. 1	Henry Clifford-Bowers & Ruddy 3/1982:12
4	Blake & Co. Trial strike on copper planchet	\$20	Kagin 334, No. 2	
5	Blake & Co. Trial strike on octagonal lead planchet	\$50	Kagin 334, No. 3	
6	J. H. Bowie	\$5	Breen 7771; Kagin 282, No. 1 Taxay 65	1) Paul Franklin-John Ford-Bank of California 2) Paul Franklin-Colorado collection-Don Kagin-Texas collection (on cover of <i>Numismatist</i> 1983) 3) Paul Franklin-Stack's 1/2001:1608
7	J. J. Conway	\$5	Breen 7949; Kagin 321, No. 2 and 362, No. 1	Overstruck on 1845 half eagle; no denomination Kreisberg-Schulman 3/1965:25A-American Auction Association 11/1972
8	Diana Gambling House	\$20	Breen 7813; Kagin 284, No. 1 Taxay 135	1) Paul Franklin-John Ford-Stack's-Josiah K. Lilly-Smithsonian 2) Paul Franklin--Kagin-John Ford 3) Paul Franklin-NY collector (identical with 2?)
9	George W. Hall	\$20 coin		New Netherlands-Stack's-Josiah K. Lilly-Smithsonian

GENUINE WESTERN PRIVATE GOLD BARS

Issuer	Comments
Blake & Co.	34 bars recovered from the <i>Central America</i>
S. B. Gracier & Sons	Owned by Clifford Bloom; <i>Numismatist</i> 9/1948, p. 635
Harris, Marchand & Co.	37 bars recovered from the <i>Central America</i>
Hentsch & Berton, \$7.16	George A. Berton – loan to Wells Fargo Museum, San Francisco
Henry Hentsch & Co.	33 bars recovered from the <i>Central America</i>
Justh & Hunter	85 bars recovered from the <i>Central America</i>
Kellogg, Hewston & Co., \$49.50, 864 _ gold No. 2425	Steinhardt-Elder 12/1929:975-Numismatic Gallery (Abe Kosoff) FPL, 1/1951:77A-James, Inc.-Stack's-Josiah K. Lilly-Smithsonian
Kellogg & Humbert	343 bars recovered from the <i>Central America</i>
F. D. Kohler, \$37.31	Breen 7800; Smithsonian
F. D. Kohler, \$40.07	Breen 7801; stolen from the Philadelphia Mint in 1858, probably melted
F. D. Kohler, \$45.34	Breen 7803
F. D. Kohler, \$50	Breen 7804
F. D. Kohler, \$54.09	Breen 7805; illustration in Richardson, <i>Beyond the Mississippi</i> ; probably melted
F. D. Kohler, \$36.55, Sacramento	Breen 7806; Josiah K. Lilly-Smithsonian
Moffat, \$9.43	Breen 7780; Smithsonian
Moffat, \$14.25	Breen 7779; Smithsonian
Moffat, \$16	Breen 7778; maybe two dozen exist
T. S. Co./M. K. McMullin, 3 oz, 12 dwt	M. K. McMullin-Elder 2/1921:215
Conrad Wiegand, No. 485 \$16.80, .392 silver, .608 gold	S. H. Chapman, 2/1927-Waldo Newcomer-B. Max Mehl - NASCA 4/1980:2445

FAKE WESTERN PRIVATE GOLD BARS

	Issuer	Weight (oz) or value (\$)	Fineness	Serial no.	Date	Provenance or other reference
1	Adams & Co./Wass Molitor	57 _ dwt; \$54.33			1851	Stack's-Josiah K. Lilly-Smithsonian Institution Kagin 277, No. 1
2	Adams & Co.	\$5				John Ford – Stack's - Josiah K. Lilly – Smithsonian Institution; Breen 7808; Kagin 277, No. 2
3	AF (“American Flag”)	53.85 oz		11		John Ford, 2/1971-Bank of California; Bowers 1997, 274
4	AF (“American Flag”)	17.24 oz		12		John Ford-Robert F. Batchelder Bowers 1997, 274
5	AF (“American Flag”)	55.25 oz		13		John Ford-Robert F. Batchelder; Bowers 1997, 274
6	AF (“American Flag”)	24.41 oz		14		John Ford – Henry H. Clifford – Bowers & Ruddy 3/1982:225
7	Alder Gulch	3 oz, 4 dwt, 11 gr; \$60	.925 gold			John Ford – Abner Kreisberg & Jerry Cohen, 1974 – Henry H. Clifford – Bowers & Ruddy 3/1982:224
8	Anonymous CAL/49/GOLD	\$10				Kagin collection; Ford 1957 leaflet. Bowers 1997, 267; Breen 7770; Kagin 312, No. 2
9	Argenti & Co./Shultz & Co.	2 oz, 1 dwt, 10 gr; \$38	.888 gold		1851	Paul Franklin, 1958-Stack's-Josiah K. Lilly-Smithsonian Institution Kagin 278, No. 1
10	Baldwin & Co.	62 _ dwt; \$56.60		1794	1850	Stack's-Josiah K. Lilly – Smithsonian Institution Kagin 279, No. 1
11	Bank of California	\$30			1867	Stack's – Josiah K. Lilly – Smithsonian Institution
12	B. Baxter & Co.	1 oz, 13 dwt; \$29.70	.995 gold			Franklin 1952 letter; Ford 1967, Appendix 7
13	J. Bates	3 oz, 3 dwt, 13 gr; \$65.57	.999 gold	1082	1902	Paul Franklin 1955-Charles Green-Abner Kreisberg, 1957 – Henry Clifford – Bowers & Ruddy, 3/1982:187
14	Bates, Baxter	3 oz 8	.9998			Don Keefer – Stack's-Josiah K.

	Gold Mining Co.	dwt, 3 gr; \$70.37	gold			Lilly – Smithsonian Institution Photo: Ford 1957 leaflet, Bowers 1997, 267
15	G. W. Bell	.9291; \$19.20	.999 gold			Werner Amelingmeier, 1957 – Henry H. Clifford – Bowers & Ruddy, 3/1982– Stack’s 6/1997:1028 Photo: Owens 2000, 76
16	G. W. Bell	1 oz 3 dwt; \$21	.885 gold .111 silver	1592	1866	Paul Franklin – John Ford, 1969 – Henry Clifford – Bowers & Ruddy, 3/1982:10
17	G. W. Bell; counterstamped Adams & Co.	2.16; \$39.92	.877 gold, .116 silver	61		Harvey and Norman Stack, 1986 – Smithsonian Institution Photo: Buttrey 1997
18	G. Blake	\$33.68	.900 gold		1854	Brian H. Grover-Hess-Leu 10/1962:1007-Lester Merkin-stolen
19	Blake & “Agnell”	\$20.15				Stack’s – Josiah K. Lilly–Smithsonian
20	Blake & “Agnell”	1 oz 5 dwt; \$23.30			1855	Paul Kagin-Henry Clifford-Bowers & Ruddy 3/1982:11 1956 Red Book, 9 th ed, p. 212; Kagin 1981, 281, No. 2; Hodder 1999, 131-32
21	Blake & “Agnell”	Uncut strip of three	.900 gold		1855	R. Henry Norweb, Jr. – Smithsonian; photo: Breen 1988, 651
22	Blake & “Agnell”	\$25				John Ford – Bank of California 1960 Red Book 13 th edition, p. 210 Breen 7914; Taxay 99; Kagin 281, No. 1
23	Blake & “Agnell”	\$25				NY collector
24	Blake & Co.	2.16 oz; \$40.20	.900 gold		1856	Stack’s 1/2001:1611
25	N. A. Boles	\$9.22	.528 gold; .439 silver		Dec. 8, 1883	Stack’s 1/1997:1281
26	California & Sierra Co.	1 oz, 19 dwt, 12 grs; \$36.57	.896 gold .102 silver		1860	Photo: 1956 Red Book, 9 th edition, p. 212
27	Carlisle Mining Co.	13 oz; \$272.23				Hollinbeck Coin Co – Stack’s- Josiah K. Lilly – Smithsonian

						Ford 1957 leaflet in Bowers 1997, 267
28	Carlton Mining Co.	10.5			1869	Paul Franklin, 1966-John Ford, 1966-Henry Clifford-Bowers & Ruddy 3/1982:188
29	Crown King/Y. A. P. ASSYRS	\$115.30			1887	John Ford –Stack’s-Josiah K. Lilly – Smithsonian
30	Dawson City Assay Office	7 oz, 17 gr; \$140	.9184 gold		1898	New Netherlands Coin Co., 8/1955-Emerly May Norweb-Albert Holden Norweb-Bowers and Merena, 6/1988:798
31	Dawson City Assay Office	6 oz 12 dwt 10 gr	.943 gold		1899	In a major western collection; see Bowers & Merena 6/1988:798
32	Eagle Mining Co.				1875	Bowers 1997, 271
33	Eagle Mining Co.	8.3 oz; \$144.28	.841 gold	1-367	1877	John Ford, 1965-Robert F. Batchelder-Gibson-Stack’s 11/1974:218; Hodder 1999, 131-32
34	Eagle Mining Co.	10 oz; \$206.50	.999 gold	56	1877	Stack Family, 1980-Smithsonian Photo: Buttrey 1997
35	Eagle Mining Co.	8.45 oz; \$148.41	.839 gold	1165	1877	Werner Amelingmeier-John Ford, 1966-Henry Clifford-Bowers & Ruddy 3/1982:215
36	Eagle Mining Co.	\$124			1878	Stack’s-Josiah K. Lilly – Smithsonian
37	Eagle Mining Co.	5.79 oz; \$118.70	.998 gold	25	1878	John Ford, 1974 – Penn Valley Coin Shoppe, 1974 – Jon Hanson – NASCA 4/1980:2438
38	Eagle Mining Co.	6.0 oz; \$103	.834 gold, .165 silver	65	1878	Werner Amelingmeier, 1957-Henry Clifford, 1965-Robert F. Batchelder-Stack’s, 11/1974:217-Stack’s 6/1978:700
39	Eagle Mining Co.	2.91 oz; \$54.25	.898 gold .091 silver	71	1878	John Ford, 1970 – Robert F. Batchelder, 8/1975-NASCA 4/1980:2439
40	Eagle Mining Co.				1878	Bowers 1997, 271
41	Eagle Mining Co.				1879	Bowers 1997, 271
42	Eagle Mining Co.	2 oz, 12 dwt, 17 gr; \$50	.921 gold	41	Undated	Photo: R. Green ad, Numismatic Scrapbook Magazine 6/1954.
43	Eagle Mining Co.	4.06 oz; \$67.55	.807 gold		Undated	S. Hallock du Pont-Sotheby’s 3/1983:314
44	Eagle Mining	5.037	.998 gold	938	Undated	S. Hallock du Pont-Sotheby’s

	Co.	oz; \$105.10				3/1983:315
45	Eagle Mining Co.	4.41 oz; \$73.82	.810 gold		Undated	Auction 1979 (Superior) 7/1979:1745
46	Empire Gold & Silver Co.	\$23.48	.631 gold, .317 silver			Stack's-Josiah K. Lilly – Smithsonian
47	Mrs. S. W. G. (with Internal Revenue stamp)	\$50.73				Heritage 6/2002:7664
48	Gold Prince Mill	96 _ dwt; \$94.76	.952 gold	177	1906	New Netherlands Coin Co., 1958- Henry Clifford-Bowers & Ruddy, 3/1982:218
49	Goldfield & Co.	\$4				Stack's-Josiah K. Lilly- Smithsonian
50	Goldfield & Co.	\$8				Don Keefer –Stack's-Josiah K. Lilly-Smithsonian
51	Goldfield & Co.	\$10			1898	Don Keefer-Stack's-Josiah K. Lilly-Smithsonian
52	Goldfield & Co.	\$10			1898	Don Keefer-Stack's-Josiah K. Lilly-Smithsonian
53	Goldfield & Co.	\$20		209	1898	Don Keefer-Stack's-Josiah K. Lilly-Smithsonian
54	G. H. Gray & Co./Boston & Colorado				1876	Don Keefer-Stack's-Josiah K. Lilly-Smithsonian
55	Haraszthy & Uznay	1.64 oz; \$29.98	.876 gold, .098 silver	503	1856	New Netherlands Coin Co., 1955- F. C. C. Boyd, 1958-Boyd Estate, 1959-John H. Murrell, 1964-R. F. Batchelder-Gibson-Stack's 11/1974:187-Henry Clifford- Bowers & Ruddy 3/1982:23 Exhibited by Paul Franklin at Brooklyn Coin Club, 4/1955: Numismatist, 6/1955, p. 641
56	Harquahala	\$210			[Ca. 1888]	Werner Amelingmeier-Stack's- Josiah K. Lilly-Smithsonian Photo: New York Times: 3/3/2001, p. B11
57	F. G. Hoard	9.34	.999 gold	2173		Stack's 2/1983:1357
58	F. G. Hoard	8.87	.999 gold	2174		A-Mark ad, Numismatist 11/1973, 2162.
59	F. G. Hoard	8.80	.999 gold	2175		Superior 1/1985:2127 (with incorrect ex-Glending's pedigree)
60	F. G. Hoard	9.96	.999 gold	2176		Superior 8/1975:1719

61	F. G. Hoard	10.25	.999 gold	2177		NASCA 4/1980:2429
62	F. G. Hoard	10.88	.998	2178		Auction 1979 (Superior) 7/1979:1740
63	F. G. Hoard	9.43	.999 gold	2179		Glendining 11/1969:599-Superior, 1971 –Henry H. Clifford-Bowers & Ruddy 3/1982:24
64	F. G. Hoard	8.56	.998	2180		Glendining 11/1969:602-Superior 5/1987:3167
65	F. G. Hoard	9.85	.999 gold	2181		Glendining 11/1969:601-Superior 10/1974:444-Superior 5/1987:3165
66	F. G. Hoard	8.96	.999 gold	2182		Glendining 11/1969:600-Superior 5/1987:3166
67	F. G. Hoard	9.22	.999 gold	2183		Bowers 1997, 278
68	F. G. Hoard	9.29	.999 gold	2185		Bowers 1997, 278
69	F. G. Hoard	10.80	.999 gold	2186		Stack's 6/1978:693
70	F. G. Hoard	9.73	.999 gold	2187		NASCA 4/1980:2430
71	F. G. Hoard	9.82	.999 gold	2188		Bowers 1997, 278
72	F. G. Hoard	10.38	.999 gold	2189		Bowers 1997, 278
73	F. G. Hoard	8.95	.999 gold	2191		Bowers 1997, 278
74	F. G. Hoard	9.74	.999 gold	2192		Bowers 1997, 278
75	F. G. Hoard	8.17	.999 gold	2194		Bowers 1997, 278
76	F. G. Hoard	10.35	.999 gold	2195		Auction 1979 (Rarcoa) 7/1979:1481
77	F. G. Hoard	9.70	.999 gold	2196		Bowers 1997, 278
78	F. G. Hoard	10.58	.999 gold	2197		Auction 1984 (Superior) 7/1984:481
79	F. G. Hoard	8.77	.998	2198		Bowers 1997, 278
80	F. G. Hoard	8.78	.998	2199		NASCA 12/1978:3148
81	F. G. Hoard	10.72	.999 gold	2200		Bowers 1997, 278
82	F. G. Hoard	10.53	.997	2203		Bowers 1997, 278
83	F. G. Hoard	9.08	.999 gold	2205		John Miller-R & B(John Rowe and Mike Brownlee) Coin Co., 1969 – Henry H. Clifford – Bowers & Ruddy, 3/1982:25
84	F. G. Hoard	7.75	.999 gold	2206		Bowers 1997, 278
85	F. G. Hoard	8.10	.999 gold	2207		Bowers 1997, 278
86	F. G. Hoard	6.16	.999 gold	2235		Bowers 1997, 278
87	Justh & Hunter, Marysville (with Internal Revenue tax stamp)	\$80.40; 4 oz, 6 _ dwt	.900 gold	1798	1857	Stack's-Josiah K. Lilly- Smithsonian; photos: Clifford 1961; Holabird Evans & Fitch 2003
88	James King of William & Co.	\$20				John Ford-Bank of California 1960 Red Book 13 th ed. p. 213 Breen 7817

						Kagin 289, No. 1
89	James King of William & Co.	\$20				Stack's 1/2001:1612 Breen 7817; Kagin 289, No. 1
90	Knight & Co. (Sacramento)	\$31.58	.598 gold			Ford collection; Bowers 1997, 273
91	Knight & Co.			1719		See NASCA 4/1980, p. 138
92	Knight & Co.	\$251.64	.618 gold; .352 silver	1720		Bank of California-NASCA 4/1980:2425
93	Knight & Co.	9.51 oz; \$183.18	.928 gold; .064 silver	1721		Auction 1979 (Superior) 7/1979:1746
94	Knight & Co.	\$182.10	.922 gold; .068 silver	1722		John Ford, 1971-Henry Clifford-Bowers & Ruddy 3/1982:12
95	Knight & Co.			1723		See NASCA 4/1980, p. 138
96	Knight & Co.	\$176.06	.910 gold; .079 silver	1724		John Ford, 1964-NASCA 4/1980:2426
97	Knight & Co.	9.70 oz; \$186.69	.927 gold; .068 silver	1725		John Ford, 1971-Smithsonian Photo: Buttrey 1997
98	Knight & Co.			1726		See NASCA 4/1980, p. 138
99	Knight & Co.			1727		See NASCA 4/1980, p. 138
100	Knight & Co.	6.75 oz; \$137.02	.982 gold	1782		John Ford, 1973-John Hanson, 2/1977-F. S. Werner, 6/1977-Ron Gillio, 9/1977-NASCA 4/1980:2427
101	Knight & Co.			1783		See Stack's 11/1974:190
102	Knight & Co.			1784		See Stack's 11/1974:190
103	Knight & Co.			1785		See Stack's 11/1974:190
104	Knight & Co.			1786		See Stack's 11/1974:190
105	Knight & Co.	7.31 oz; \$148.39	.982 gold	1787		Coinage 11/1999 p. 18; Owens 2000, 261; Hodder 1999, 131-32
106	Knight & Co.			1788		See Stack's 11/1974:190
107	Knight & Co.	7.15 oz; \$145.15	.982 gold	1789		Superior 2/1992:3410
108	Knight & Co.	6.86 oz; \$139.26	.982 gold	1790		Superior 2/1992:3411; see Hodder 1999, 137
109	Knight & Co.	7.05 oz; \$143.12	.982 gold	1791		Auction 1984(Superior) 7/1984:482-Superior 1/1985:2128

110	Knight & Co.			1792		Bank of California; see Stack's 11/1974:190
111	Knight & Co.			1793		See Stack's 11/1974:190
112	Knight & Co.	11.44 oz; \$232.33	.982 gold	1794		John Ford, 1968-Henry Clifford-Bowers & Ruddy 3/1982:55
113	Knight & Co.			1795		Smithsonian; See Stack's 11/1974:190
114	Knight & Co.	6.80 oz; \$138.05	.982 gold	1796		John Ford-R. F. Batchelder-Gibson-Stack's 11/1974:190
115	F. D. Kohler	46 dwt; \$41.68	21 3/8 carat		1850	Stack's-Josiah K. Lilly-Smithsonian Breen pedigree: New Netherlands-Josiah K. Lilly-Smithsonian Breen 7802, Kagin 290, No. 3
116	F. D. Kohler	51 dwt, 2 gr; \$47.71	21 carat		1850	Paul Franklin-John Ford-Emery May Norweb-Albert Holden Norweb-Bowers & Merena 6/1988:800 Breen 7807, Kagin 292, No. 8 Owens 2000, 271
117	Leeds Mining Co.	\$20				Don Keefer-Stack's-Josiah K. Lilly-Smithsonian
118	Meyers & Co.	1 oz; \$18				John Murrell, 1966-Henry Clifford-Bowers & Ruddy 3/1982:73 1960 Red Book 13 th ed, p. 196 Breen 7776, Kagin 292, No. 1
119	Mormon – Deseret Assay Office	\$20; 46.5 grams			1860	John Ford-Stack's-Josiah K. Lilly-Smithsonian Kagin 315, No. 1
120	H. M. Naglee & Co.	\$100	.880 gold		1850	Stack's-Josiah K. Lilly-Smithsonian Breen 7818 Kagin 298, No. 1
121	H. M. Naglee Co.	\$36.06; 954 grains	.996 gold		1850	Superior 5/1987:3164 (gold button)
122	North Star Mine	2 _ oz; \$46.71	.904 gold		1900	John Ford, 1968-Henry Clifford-Bowers & Ruddy 3/1982:89
123	James J. Ott	5 oz, 10 _ dwt; \$100	.880 gold	1607	1859	Paul Franklin, 1956-John Ford, 1956-F.C.C. Boyd, 1958-Boyd Estate, 1959-New Netherlands Coin Co., 1959-Stack's-Gibson-Stack's 11/1974:201 Owens 2000, 339

124	J. Parsons	25 6/10 dwt; \$20	18 _ carats gold		1860	Paul Franklin-John Ford- Don Keefer-Stack's-Josiah K. Lilly- Smithsonian Breen 7951; Kagin 322, No. 1
125	J. Parsons	25 6/10 dwt; \$20	18 _ carats gold		1860	Illustrated in the <i>Numismatist</i> , 9/1983 p. 1843; supposedly acquired in Idaho Springs, Colorado, in the early 1950s
126	J. Parsons	25 6/10 dwt; \$20	18 _ carats gold		1860	Seen in Ira & Larry Goldberg's display case, New York ANA, 7/2002; in a velvet lined presentation box with inscription on a silver plate; subsequently bought by Don Kagin
127	Edward Posen	\$10			1877	John Ford-Stack's-Josiah K. Lilly- Smithsonian
128	Edward Posen	7.306	.999 gold	510		John Ford, 1974-Penn Valley Coin Shope-Jon Hanson-NASCA 4/1980:2441
129	Edward Posen	3.47 oz; \$43.31	.584 gold; .342 silver			Photo: Hodder 1999 See also pp. 231-32
130	Edward Posen	6.531	.999 gold	511		From Geneva, Switzerland, 1972- John Ford, 1/1973-Henry Clifford- Bowers & Ruddy 3/1982:221
131	Edward Posen	5.768	.999 gold	514		Auction 1979 (Superior):1744- NASCA 4/1980:2442-Superior 1/1985:2131
132	Thomas Price	2.78 oz; \$53.41	.929 _ gold	4152		Bowers & Merena 11/1999:3244
133	Rogers & Brown	1.02 oz	.898 gold; .095 silver	1425		Paul Franklin-John Ford, 1972- Henry Clifford-Bowers & Ruddy 3/1982-Stack's 6/1997:1030 Owens 2000, 350
134	Santa Rita Mining Co.	\$233.55			1878	Stack's-Josiah K. Lilly- Smithsonian Photo: New York Times 3/3/2001, p. B9
135	Star Mining Co.	7.27 oz	.678 gold; .288 silver	042	1880	NASCA 4/1980:2434
136	Star Mining Co.	6.42 oz	.678 gold; .288	043		Bowers 1997, 276

			silver			
137	Star Mining Co.	6.30 oz	.678 gold; .288 silver	044	1880	Glendining 11/1969:591; still unsold as of 7/1971 (see NSM 7/1971 p. 710)
138	Star Mining Co.	6.51 oz	.820 gold; .135 silver	045	1880	Auction 1979(Rarcoa) 7/1979:1482
139	Star Mining Co.	7.34 oz	.881 gold	048	1880	Auction 1979 (Superior):1747
140	Star Mining Co.	7.01 oz	.881 gold	049	1880	NASCA 4/1980:2435
141	Star Mining Co.	8.21 oz	.948 gold	050	1880	Glendining 11/1969:589-Superior 10/1974:442-Superior 5/1987:3168
142	Star Mining Co.	8.08 oz	.948 gold	054	1880	Glendining 11/1969:590- Superior
143	Star Mining Co.	2.94 oz		059		Bowers 1997, 277
144	Star Mining Co.	2.98 oz		060		Bowers 1997, 277
145	Star Mining Co.	3.20 oz	.998 gold	061	1880	Glendining 11/1969:597-Superior 5/1987:3170
146	Star Mining Co.	3.48 oz	.998 gold	62	1880	Glendining 11/1969:598-Superior 10/1974:443-Dr. Jon Karadtzke-Ira & Larry Goldberg 6/2000:2052
147	Star Mining Co.	3.03 oz	.998 gold	63	1880	John J. Ford, Jr., 1981 – American Numismatic Association (Accession number 1981.169.23); with note in box: “Made by Paul Franklin in 1965?”
148	Star Mining Co.	4.25 oz	.998 gold	64	1880	A-Mark ad, Numismatist 11/1973 p. 2162-Superior 8/1975:1720
149	Star Mining Co.	3.78 oz		66		Bowers 1997, 277
150	Star Mining Co.	3.90 oz	.998 gold	67	1880	Auction 1979 (Rarcoa):1483-Heritage 6/2002:7666-Kagin inventory, July 2003
151	Star Mining Co.	3.60 oz	.998 gold	68	1880	Bowers 1997, 277; Kagin’s Korner, Part 4, #32 (www.kagins.com/korner4-in.html)
152	Star Mining Co.	3.76 oz	.998 gold	69	1880	John Ford, 1/1975-F. S. Werner, 5/1977 – Ron Gillio, 9/1977 – NASCA 4/1980:2433
153	Star Mining Co.	3.66 oz	.998 gold	70	1880	Glendining 11/1969:596-Superior 5/1987:3169
154	Star Mining Co.	13.06 oz	.991 gold	78	1877	Glendining 11/1969:587-Emery May Norweb-R. Henry Norweb, Jr.-Bowers & Merena 11/1988:3374
155	Star Mining Co.	3.60 oz	.998 gold	88	1880	Stack’s 2/1983:1358

156	Star Mining Co.	5.28 oz	.994 gold	232	1880	John Ford, 1972-Smithsonian Photo: Buttrey 1997
157	Star Mining Co.	4.55 oz	.994 gold	233	1880	Glendining 11/1969:592; still unsold as of 7/1971 (see NSM 7/1971, p. 710)
158	Star Mining Co.	3.23 oz	.994 gold	234		Bowers 1997, 277
159	Star Mining Co.	4.15 oz	.994 gold	235	1880	NASCA 4/1980:2432
160	Star Mining Co.	3.75 oz	.994 gold	236	1880	NASCA 12/1978:3149; in Kagin's inventory, 1/2003
161	Star Mining Co.	4.35 oz	.994 gold	237	1880	Stack Family, 1980-Smithsonian Photo: Buttrey 1997
162	Star Mining Co.	2.96 oz	.994 gold	238		Bowers 1997, 277
163	Star Mining Co.	10.97 oz	.990 gold	376		Bowers 1997, 277
164	Star Mining Co.	8.82 oz	.990 gold	377	1880	NASCA 4/1980:2431
165	Star Mining Co.	9.16 oz	.990 gold	378	1880	Glendining 11/1969:588; still unsold as of 7/1971 (see NSM 7/1971, p. 710)
166	Star Mining Co.	6.11 oz	.995 gold	380		Bowers 1997, 277
167	Star Mining Co.	4.55 oz	.995 gold	429	1880	NASCA 4/1980:2436; in Kagin's inventory, 1/2003
168	Star Mining Co.	5.43 oz	.995 gold	521	1880	Glendining 11/1969:594-Superior- John Ford, 1971-Henry H. Clifford-Bowers & Ruddy, 3/1982:111-Dr. Jon Karadtzke-Ira & Larry Goldberg 6/2000:2051
169	Star Mining Co.	5.36 oz	.995 gold	522	1880	Glendining 11/1969:595; still unsold as of 7/1971 (see NSM 7/1971, p. 710)
170	Star Mining Co.	5.48 oz	.995 gold	523		Bowers 1997, 277
171	Star Mining Co.	4.58 oz	.995 gold	524	1880	Glendining 11/1969:593-Emery May Norweb-R. Henry Norweb, Jr.-Bowers & Merena, 11/1988:3373-Superior 2/1991:3083a
172	Star Mining Co.	4.53 oz	.995 gold	525		Bowers 1997, 277
173	Star Mining Co.	4.41 oz	.995 gold	526	1880	Superior 1/1985:2129 (with mistaken pedigree: "ex Glendinings")
174	Thorne Mining & Refining Co.	3.3 oz; \$68.25	.9998 gold			New Netherlands Coin Co. 1953- Don Keefer 1954-Keefer Estate- New Netherlands Coin Co., 11/1954-Stack's-Josiah K. Lilly- Smithsonian
175	Thorne Mining & Refining Co.	17 dwt, 17 gr; \$16.37	.895 gold; .104			New Netherlands Coin Co., 1953- Don Keefer, 1954-Keefer Estate- New Netherlands Coin Co.,

			silver			11/1954-Stack's-Josiah K. Lilly-Smithsonian
176	Tri-Bullion Mining Co.	.5 oz; \$10	.999 gold			John Ford, 1965-Henry Clifford-Bowers & Ruddy 3/1982:233
177	Tri-Bullion Mining Co.	.5 oz; \$10	.999 gold			John Ford- S. Hallock du Pont-Sotheby's 3/1983:313-Kagin's 8/1983
178	Union Mine	\$24.35				Don Keefer-Stack's-Josiah K. Lilly-Smithsonian; May be silver
179	Wells Fargo & Co./Wass Molitor	18.27 oz; \$325	.858 gold; .137 silver	7857	1854	Ford collection; see <i>Legacy</i> , Summer 1990, p. 22 Kagin 308, No. 1
180	Conrad Wiegand	1.11 oz; \$20	.880 gold; .109 silver		1867	Stack's, 1978-Smithsonian
181	Conrad Wiegand	1.10 oz; \$20	.883 gold; .111 silver		1866	Paul Franklin-John Ford 1961-Stack's-Gibson-Stack's 11/1974:219
182	Conrad Wiegand	\$23.68				See Bowers & Ruddy 3/1982:232
183	Conrad Wiegand	1.48 oz; \$27.40	.880 gold; .105 silver		1866	Paul Franklin-John Ford-Henry Clifford-Bowers & Ruddy 3/1982:232
184	Conrad Wiegand	2.18 oz; \$36.42	.801 gold; .119 silver		1866	S. Hallock du Pont-Sotheby's 4/1983:312; Stack's brochure, 1999; Coinage, 11/1999, p. 18
185	Conrad Wiegand	\$38.86				See Bowers & Ruddy 3/1982:232
186	Conrad Wiegand	\$39.28	.821 gold; .141 silver		1867	Paul Franklin, 1963-John Ford-1964-R. F. Batchelder-Gibson-Stack's 11/1974:220
187	Conrad Wiegand	\$78.42				New Netherlands Coin Co.-Stack's-Josiah K. Lilly-Smithsonian

DIE TRIALS IN LEAD FOR FAKE WESTERN BARS

Blake & Co.			1856	Henry Clifford – Bowers & Ruddy 3/1982:13
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				Kagin 335, No. 5
Blake & Co.	900 gold		1856	Henry Clifford – Bowers & Ruddy 3/1982:14 Kagin 336, No. 6

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