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UNITED STATES

1796 DRAPED BUST \$10 SMALL EAGLE BD-1 SPECIMEN PROOF 61 NGC



Signing of the Declaration of Independence

The 1796 is the first known Eagle struck in Specimen format. While it's plausible a 1795 could and should have been made for some sort of presentation purpose, a coin of that date is today entirely lost to history. This unique example is entirely chisel struck with significantly greater detail than one could ever expect to come from a normal striking. For evidence of a special striking, you can even see a lint mark on the reverse of the coin, where a Mint Employee would have very carefully wiped the die with a cloth – leaving a small indentation on the coin. This would never have been done if the coin wasn't intended for a very special purpose. The coin is also far more reflective than any ordinary business strike and displays die striations absolutely indicative of a special striking. Prior to the Proof era which started around 1820 the Mint only had at its disposal whatever techniques they could employ without possessing completely separate Proof dies. The result was this incredible Specimen striking.

The coin is further evidenced by the fact a 1796 Specimen Dime exists in SP67 that sold for \$750,000 in September 2020, and a 1796 Half Dollar exists in SP63 which sold for \$587,500 in May 2015. The existence of a \$10, the largest denomination produced until 1850, is of monumental importance. While we make this contrast frequently, this coin is the definition of numismatic art. In a world where paintings are selling for hundreds of millions of dollars, to acquire something like this is a grail for any purveyor of the rarest U.S. coins ever produced.

Of all Draped Bust Eagles made from 1795 to 1804, only this single known 1796 exists – along with two examples from 1800 – and then of course there are a few known 1804's in Proof worth multiple seven figures apiece. This is the largest denomination gold coin the U.S. Mint would make until regular production of the Double Eagle began in 1850.

No coins are known to the grading service in any lower denomination for a gold coin from this era.

