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## **LIST OF EXHIBITS FOR AFFIDAVIT OF APPELLANT**

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UNDATED
- EXHIBIT B. 8/15 COIN INVENTORY ESTIMATE, UNDATED
- EXHIBIT C. JUNE 5, 11, 12, 1991 CHRISTIES AUCTION SALE  
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- EXHIBIT N. 11/21/00 AFFIDAVIT OF JOHN D'ANGELO
- EXHIBIT O. DIAGRAM OF "POSSESSOROY COLLATERAL"

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EXHIBIT P.      10/31/89 SOTHEBYS PROPOSED SALE OF  
POSSESSORY COLLATERAL

EXHIBIT Q.      2/21/91 EXAMINER'S REPORT #6

EXHIBIT R.      6/15/90 EXAMINER'S REPORT #4

# EXHIBIT "J"

EXHIBIT A  
A-4 EXHIBITS

## EASTLAND SAVINGS BANK

GENERAL INVENTORY OF SAFETY DEPOSIT BOXES  
WOONSOCKET, RI

SAFE DEP BOX NO.	DESCRIPTION	CONDITION	DATES	COUNT
860	PEACE DOLLARS	ExFine or better		28
	MORGAN DOLLARS	ExFine or better		1,703
853	PEACE DOLLARS	ExFine or better		3
	PEACE DOLLARS	MS SLABS-PCGS		3
	MORGAN DOLLARS	MS SLABS-NGCA		4
	MORGAN DOLLARS	MS SLABS-INS		15
	MORGAN DOLLARS	MS SLABS-PCGS		5
	MORGAN DOLLARS	ExFine or better		428
946	PEACE DOLLARS	E.F TO MS	1922	400
	PEACE DOLLARS	E.F TO MS		678
16	PEACE DOLLARS	ExFine or better		60
	PEACE DOLLARS	MS SLABS-PCGS		6
	MORGAN DOLLARS	ExFine or better		117
	MORGAN DOLLARS	MS SLABS-PCGS		62
606	PEACE DOLLARS	ExFine or better		15
	MORGAN DOLLARS	ExFine or better		533
849	PEACE DOLLARS	ExFine or better		309
	MORGAN DOLLARS	ExFine or better		1,115
12	PEACE DOLLARS	ExFine or better		513
	MORGAN DOLLARS	ExFine or better		752
SUBTOTAL:				6,721

945	PEACE DOLLARS	ROLLS	17
	MORGAN DOLLARS	ROLLS	100

Note: most of the rolls contain 18 in each with  
some as low as 12, should average around 15 per roll.

Note 2: Assuming an average of 15 per roll  
the total count is: 1,755

TOTAL ESTIMATED SILVER DOLLARS: 8,476

CURRENCY ONLY:			
\$50.00 BANK NOTES	GOOD TO UNC	1903-1919	77
\$50.00 BANK NOTES	GOOD TO UNC	1903-1919	57
\$50.00 BANK NOTES	GOOD TO UNC	1903-1919	40
\$50.00 BANK NOTES	GOOD TO UNC	1903-1919	34
\$50.00 BANK NOTES	GOOD TO UNC	1903-1919	50
\$1,000.00 GOLD CERT	E.F.	1922	1
\$10,000 GOLD CERT		1917	3

TOTAL ESTIMATED BILLS:

229

# CONFIDENTIAL INFORMATION

## GENERAL DESCRIPTION OF MATERIAL TO BE APPRAISED:

BOX NO.	DESCRIPTION	COUNTRY	CONDITION	APPROX WEIGHT (lbs.)	APPROX NO.	YEARS	CONTAINER
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## COINS & CURRENCY:

1	Tokens	US		2			Ammo Box-large
2	Tokens	US		10			Ammo Box-large
3	English pennies	England		20	10's - 60's		Ammo Box-large
4	Medals	US		15			Ammo Box-large
5	Medals	US		8			Ammo Box-large
6	Rolls -Una Peseta	Mexico		30	1966		Ammo Box-large
7	Rolls -1 & 5 Ore	Norway		20	'70's		Ammo Box-large
8	5 Centabos	Equador		20	'70's		Ammo Box-large
9	Nepal	Nepal		6			Ammo Box-large
10	Rolls -1 & 5 Ore	Norway		30			Ammo Box-large
11	So. Korean	So. Korea		5	'60's		Ammo Box-large
12	Tokens	US		12			Ammo Box-large
13	5 C.	Seychelles		10	10,000	'70's	Ammo Box-large
14	Jamaica 1/2 penny	Jamaica		20	'60's		Ammo Box-large
15	Rolls & loose 5 Pennia	Finland		8	'70's		Ammo Box-large
16	1/2 pennies	Ghana		15	'50's		Ammo Box-large
17	Rolls - Canada cents	Canada		10	'50's		Ammo Box-large
18	Jamaica 1 cent	Jamaica		5	'70's		Ammo Box-large
19	Jamaica 1 cent	Jamaica		25	'60's		Ammo Box-large
20	Jamaica 1 cent	Jamaica		30	'70's		Ammo Box-large
21	Rolls & loose -1 Pennia	Finland	Unc	3	'70'S		Ammo Box-large
22	Medals -Q.E. 2nd	England	Unc	6	1953		Ammo Box-large
23	Twenty cents	Laos	X/F+	7	'50'S		Ammo Box-large
24	Medals & Tokens Misc	Misc.		2			Ammo Box-large
25	Jamaica 1 penny	Jamaica	G-F	10	'60'S		Ammo Box-large
26	Half Penny	Isle of Man	UNC	30	'70'S		Ammo Box-large
27	2 1/2 cents	India	G-X/F	15	'40'S		Ammo Box-large
28	Alum & Bronze	Thailand		20			Ammo Box-large
29	India -2 Paise	India	UNC	6	'70'S		Ammo Box-large
30	One cent	Jamaica	UNC	7	'70'S		Ammo Box-large
31	Korea	Korea	UNC	20	'70'S		Ammo Box-large
32	Small aluminum	Thailand	X/F	15			Ammo Box-large
33	5 Avos	Macau	X/F+	15	'60'S		Ammo Box-large
34	Nepal aluminum	Nepal	X/F+	6			Ammo Box-large
35	Fifty cents	Laos	X/F+	3	'50'S		Ammo Box-large
36	1 & 2 Fr.	Rwanda	X/F+	5	'70'S		Ammo Box-large
37	2 & 5 Ore	Norway	X/F+	8	'60'S-70'S		Ammo Box-small
38	20 Centabos	Chile	G-X/F	6	'20'S-40'S		Ammo Box-small
39	One cent	New Zealand	UNC	1	'70'S		Ammo Box-small
40	20 cents	Singapore	X/F+	2	'70'S		Ammo Box-small
41	5 cents	Singapore	X/F+	5	'70'S		Ammo Box-small
42	10 sen	Japan	G-X/F	15			Ammo Box-small
43	10 sen	Japan	X/F+	15	'70'S		Ammo Box-small
44	Ten chetums	Bhutan	X/F+	3	'70'S		Ammo Box-small
45	Ten chetums	Bhutan	X/F+	3	'70'S		Ammo Box-small
46	5 cent	Algeria	X/F+	5	'70'S		Ammo Box-small
47	2 cent	Algeria	X/F+	4	'60'S		Ammo Box-small
48	1 cent	Algeria	X/F+	4	'60'S		Ammo Box-small
49	5 S.	Tonga	X/F+	7	'70'S		Ammo Box-small
50	1 & 2 S.	Tonga	X/F+	8	'70'S		Ammo Box-small
51	Rolls	Tonga	UNC	8			Ammo Box-small
52	Two filler	Hungary	UNC	1			Ammo Box-small
53	Two filler	Hungary	UNC	2			Ammo Box-small
54	Twenty filler	Hungary	UNC	2	'70'S		Ammo Box-small
55	Five filler	Hungary	UNC	1	'60'S		Ammo Box-small
56	One cent	Swazi	UNC	6	'70'S		Ammo Box-small
57	Two cents	Swazi	UNC	8	'70'S		Ammo Box-small
58	Two cents	Swazi	UNC	8	'70'S		Ammo Box-small
59	Twenty cents	Swazi	UNC	4	'70'S		Ammo Box-small



# CONFIDENTIAL INFORMATION

## GENERAL DESCRIPTION OF MATERIAL TO BE APPRAISED:

BOX NO.	DESCRIPTION	COUNTRY	CONDITION	APPROX WEIGHT (lbs.)	APPROX NO.	YEARS	CONTAINER
C60	One Centavo	Columbia	UNC	12		'60'S	Ammo Box-small
C61	1 cent	Columbia	UNC	12		'60'S	Ammo Box-small
C62	2 cents	Columbia	X/F+	15		'60'S	Ammo Box-small
C63	50 cents	Columbia	UNC	3		'70'S	Ammo Box-small
C64	50 centavos	Columbia	UNC	7		'60'S	Ammo Box-small
C65	One P.	Mexico	UNC	5		'60'S	Ammo Box-small
C66	50 cents	Spain	UNC	2		'60'S	Ammo Box-small
C67	Rolls -5 cent	Canada	X/F+	7		'30'S-40'S	Ammo Box-small
C68	Penny	Fiji	X/F+	7		'60'S	Ammo Box-small
C69	One cent	Singapore	UNC	6		'70'S	Ammo Box-small
C70	One Seniti	Tonga	UNC	8		'70'S	Ammo Box-small
C71	One B.	Gambia	UNC	12		'70'S	Ammo Box-small
C72	One B.	Gambia	UNC	5		'70'S	Ammo Box-small
C73	One B.	Gambia	UNC	12		'70'S	Ammo Box-small
C74	Ten dong	So. Vietnam	UNC	4		'70'S	Ammo Box-small
C75	Misc	Japan		12			Ammo Box-small
C76	100 mill	Tunisia	UNC	3		'60'S	Ammo Box-small
C77	One Franc	Tunisia	G-F	14		'40'S	Ammo Box-small
C78	One Seniti	Tonga	UNC	12		'70'S	Ammo Box-small
C79	Half penny	Gr. Britain	UNC	4		'70'S	Ammo Box-small
C80	20 P.	Finland	UNC	12		'70'S	Ammo Box-small
C81	2 cent	Brazil	UNC	10		'70'S	Ammo Box-small
C82	1 cent	Barbados	UNC	12		'70'S	Ammo Box-small
C83	5 cent	Barbados	UNC	12		'70'S	Ammo Box-small
C84	5 cent	Barbados	UNC	12		'70'S	Ammo Box-small
C85	2 filler	Hungary	UNC	2		'60's	Ammo Box-small
C86	2 filler	Hungary	UNC	3		'60's	Ammo Box-small
C87	2 cent	Honduras	UNC	14		'50's	Ammo Box-small
C88	1 centavo	Honduras	UNC	15		'50's	Ammo Box-small
C89	2 pence	Ireland	UNC	5		'70'S	Ammo Box-small
C90	1 krona	Iceland	UNC	2		'80's	Ammo Box-small
C91	10 & 1 krona	Iceland	UNC	7		'70'S	Ammo Box-small
C92	2 cent	Algeria	UNC	3		'60's	Ammo Box-small
C93	5 cent	Algeria	UNC	3		'70'S	Ammo Box-small
C94	Half pesena	Ghana	UNC	12		'60's	Ammo Box-small
C95	Half pesena	Ghana	UNC	12		'60's	Ammo Box-small
C96	5 dinarjev	Yugoslavia	UNC	4		'70'S	Ammo Box-small
C97	50 hapa	Yugoslavia	UNC	4		'50's	Ammo Box-small
C98	50 cent	Argentina	UNC	3		'70'S	Ammo Box-small
C99	25 C.	Luxemborg	UNC	4		'70'S	Ammo Box-small
C100	Rolls -1 cent	Australia	UNC	12		'70'S	Ammo Box-small
C101	1 thebe	Botswana	UNC	3		'70'S	Ammo Box-small
C102	coins	Burma	UNC	4			Ammo Box-small
C103	coins	United Emerlts		6			Ammo Box-small
C104	coins	United Emerlts		12			Ammo Box-small
C105	5 cent	Equador	UNC	4		'70'S	Ammo Box-small
C106	1 half p.	Isle of Man	UNC	5		'70'S	Ammo Box-small
C107	1 cent	Jamaica	UNC	6		'70'S	Ammo Box-small
C108	10 francs	Mail	UNC	2		'60'S	Ammo Box-small
C109	10 cents	Mozambique	UNC	10		'60'S	Ammo Box-small
C110	10 fils	Oman	UNC	7			Ammo Box-small
C111	1 cent	Sir Lanka	UNC	2			Ammo Box-small
C112	Misc	Sudan	UNC	5			Ammo Box-small
C113	5 cent	Uganda	UNC	12		'60'S	Ammo Box-small
C114	Tokens & coins	US & Foreign		75			Safe Dep. Box-large
C115	Nickel set	Canada		75		'22-79	Safe Dep. Box-large
	1 box misc	Roman					
	1 box misc	Chinese					
	1 box misc	Roman/Greek					
	1 bag misc	Foreign					
	5 boxes misc	Foreign					

# CONFIDENTIAL INFORMATION

## GENERAL DESCRIPTION OF MATERIAL TO BE APPRAISED:

BOX NO.	DESCRIPTION	COUNTRY	CONDITION	APPROX WEIGHT (lbs.)	APPROX NO.	YEARS	CONTAINER
	1 box 2x2 & 4 rolls	US			30		
	6 boxes misc	US					
	5 rolls half dollars	US			75		
	34 rolls half dollars	US			500		
C117	2 Prestige sets	US		50		64-84	Safe Dep. Box-large
	1 set Kennedy halves	US					
	Proof sets - misc	US			20		
	3 boxes 2x2	US			200		
	1 box 2x2	US	X/F+		60		
C118	1 box Silver Dollars mixed	US	X/F+	100	150		Safe Dep. Box-large
	1 box Silver Dollars mixed	US	X/F+		150		
	1 box Silver Dollars mixed	US	X/F+		150		
	1 box Silver Dollars mixed	US	X/F+		150		
	1 box Silver Dollars mixed	US	X/F+		150		
	1 box Silver Dollars mixed	US	X/F+		150		
	1 box Silver Dollars mixed	US	X/F+		30		
	1 box Silver Dollars mixed	US	X/F+		30		
C119	Rolls - silver dollars	US	X/F+	150	150		Safe Dep. Box-large
	1 box silver dollars	US	X/F+		50		
	1 box silver dollars	US	X/F+		60		
	1 box silver dollars	US	X/F+		60		
	3 books silver dollars	US	X/F+		40		
	Rolls - silver dollars	US	X/F+		100		
	Rolls - silver dollars	US	X/F+		100		
	Rolls - silver dollars	US	X/F+		100		
	Rolls - silver dollars	US	X/F+		100		
	Rolls - silver dollars	US	X/F+		100		
	Rolls - silver dollars	US	X/F+		100		
	4 boxes silver dolls 2x2	US	X/F+		400		
C120	13 slabs silvr dolls	US	X/F+	150	13		Safe Dep. Box-large
	53 rolls silvr dolls	US	X/F+		636		
C121	1 box steel pennies	US	G+	150	400		Safe Dep. Box-large
	1 box mixed pennies	US	G+		600		
	1 box mixed "V" nickels	US	G+		200		
	9 books mixed coin	US	G+				
C122	74 rolls silvr doll	US	X/F+	150	1184		Safe Dep. Box-large
	1 box mixed silvr doll	US	X/F+		160		
	1 box mixed silvr doll	US	X/F+		170		
C123	45 rolls silvr doll	US	X/F+	75	800		Safe Dep. Box-large
C124	44 rolls silvr doll	US	X/F+	90	790		Safe Dep. Box-large
	6 slabs silvr doll	US	X/F+		6		
	1 box 70 silvr doll mixed	US	X/F+		70		
C125	Rolls - silver doll	US	X/F+	150	641		Safe Dep. Box-large
	10 slabs silvr doll	US	X/F+		10		
	45 rolls silver doll	US	X/F+		810		
C126	97 rolls silvr doll	US	X/F+	150	1261		Safe Dep. Box-large
	1 box mixed silvr doll	US	X/F+		160		
C127	56 rolls silvr doll	US	X/F+	150	896		Safe Dep. Box-large
	5 slabs silvr doll	US	X/F+		5		
	1 box mix silvr doll	US	X/F+		18		
C128	Silver dollars	US	X/F+	150	60		Safe Dep. Box-large
	80 rolls silver doll	US	X/F+		960		
C129	51 rolls silvr doll	US	X/F+	130	816		Safe Dep. Box-large
	4 slabs silvr doll	US	X/F+		4		
C130	77 rolls silvr doll	US	X/F+	150	1386		Safe Dep. Box-large
C131	7 slabs silvr doll	US	X/F+	90	7		Safe Dep. Box-large
	6 rolls silvr doll	US	X/F+		120		
	30 kits silvr doll	US	X/F+		300		
C132	64 rolls silvr doll	US	X/F+	150	896		Safe Dep. Box-large
	40 silvr doll	US	X/F+		40		
	Mixed silvr doll	US	X/F+		170		
C133	200 rolls mixed pennies	US		150			Safe Dep. Box-large
	100 rolls mixed pennies	US		50			Bankers Box-small

# CONFIDENTIAL INFORMATION

## GENERAL DESCRIPTION OF MATERIAL TO BE APPRAISED:

BOX NO.	DESCRIPTION	COUNTRY	CONDITION	APPROX WEIGHT (lbs.)	APPROX NO.	YEARS	CONTAINER
C135	150 rolls pennies	US					Bankers Box-small
C136	150 rolls pennies & nickels	US & Canada					Bankers Box-small
C137	150 rolls pennies	US & Canada					Bankers Box-small
C138	150 cents	US					Bankers Box-small
C139	150 rolls	US					Bankers Box-small
C140	100 rolls cents	US					Bankers Box-small
C141	80 rolls cents	US					Bankers Box-small
C142	Coins in "H.E.Harris" envel	Foreign		25			Bankers Box-small
C143	Coins in "H.E.Harris" envel	Foreign		25			Bankers Box-small
C144	Coins in "H.E.Harris" envel	Foreign		25			Bankers Box-small
C145	Coins in "H.E.Harris" envel	Foreign		25			Bankers Box-small
C146	Coins in "H.E.Harris" envel	Foreign		25			Bankers Box-small
C147	Coins in "H.E.Harris" envel	Foreign		25			Bankers Box-small
C148	Coins in "H.E.Harris" envel	Foreign		25			Bankers Box-small
C149	Coins in "H.E.Harris" envel	Foreign		5			Bankers Box-small
C150	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C151	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C152	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C153	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C154	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C155	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C156	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C157	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C158	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C159	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C160	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C161	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C162	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C163	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C164	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C165	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C166	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C167	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C168	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C169	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C170	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C171	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C172	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C173	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C174	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C175	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C176	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C177	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C178	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C179	Coins in "H.E.Harris" envel	Foreign		20			Cardboard box
C180	Loose coin	Foreign		20			Bankers box -small
C181	Mixed 2x2	US		20			Bankers box -small
C182	Mixed "H.E.Harris" envel	Foreign		20			Bankers box -small
C183	Mixed 2x2	US		20			Bankers box -small
C184	Loose coin	Foreign		25			Bankers box -small
C185	Loose coin	Foreign		25			Bankers box -small
C186	Mixed 2x2	Foreign		25			Bankers box -small
C187	Mixed boxed	Foreign		35			Bankers box -small
C188	Albums & 2x2	Foreign		20			Bankers box -small
C189	Loose coin	Foreign		25			Bankers box -small
C190	Loose coin	Foreign		25			Bankers box -small
C191	Loose coin	Foreign		25			Bankers box -small
C192	Loose coin	Foreign		25			Bankers box -small
C193	Albums	US		25			Bankers box -small
C194	Mixed 2x2	Foreign		30			Bankers box -small
C195	Mixed	Foreign		30			Bankers box -small

# CONFIDENTIAL INFORMATION

## GENERAL DESCRIPTION OF MATERIAL TO BE APPRAISED:

BOX NO.	DESCRIPTION	COUNTRY	CONDITION	APPROX WEIGHT (lbs.)	APPROX NO.	YEARS	CONTAINER
C197	Mixed	Foreign		25			Bankers box - small
C198	Mixed	Foreign		25			Bankers box - small
C199	Mixed	Foreign		25			Bankers box - small
C200	Mixed	Foreign		25			Bankers box - small
C201	Mixed	Foreign		25			Bankers box - small
C202	Mixed	Foreign		25			Bankers box - small
C203	Mixed	Foreign		25			Bankers box - small
C204	Mixed 2x2	US		20			Bankers box - small
C205	Bagged - mixed	Foreign		25			Bankers box - small
C206	Bagged - mixed	Foreign		25			Bankers box - small
C207	Bagged - mixed	Foreign		25			Bankers box - small
C208	Bagged - mixed	Foreign		25			Bankers box - small
C209	Bagged - mixed	Foreign		25			Bankers box - small
C210	Bagged - mixed	Foreign		25			Bankers box - small
C211	Bagged - mixed	Foreign		25			Bankers box - small
C212	Bagged - mixed	Foreign		25			Bankers box - small
C213	Bagged - mixed	Foreign		25			Bankers box - small
C214	Bagged - mixed	Foreign		25			Bankers box - small
C215	Bagged - mixed	Foreign		25			Bankers box - small
C216	Bagged - mixed	Foreign		25			Bankers box - small
C217	Bagged - mixed	Foreign		25			Bankers box - small
C218	Bagged - mixed	Foreign		25			Bankers box - small
C219	Bagged - mixed	Foreign		25			Bankers box - small
C220	Bagged - mixed	Foreign		25			Bankers box - small
C221	Bagged - mixed	Foreign		25			Bankers box - small
C222	Bagged - mixed	Foreign		25			Bankers box - small
C223	Bagged - mixed	Foreign		25			Bankers box - small
C224	Bagged - mixed	Foreign		25			Bankers box - small
C225	Bagged - mixed	Foreign		25			Bankers box - small
C226	Bagged - mixed	Foreign		25			Bankers box - small
C227	Bagged - mixed	Foreign		25			Bankers box - small
C228	Bagged - mixed	Foreign		25			Bankers box - small
C229	Bagged - mixed	Foreign		25			Bankers box - small
C230	Bagged - mixed	Foreign		25			Bankers box - small
C231	Bagged - mixed	Foreign		25			Bankers box - small
C232	Bagged - mixed	Foreign		25			Bankers box - small
C233	Bagged - mixed	Foreign		25			Bankers box - small
C234	Bagged - mixed	Foreign		25			Bankers box - small
C235	Bagged - mixed	Foreign		25			Bankers box - small
C236	Bagged - mixed	Foreign		25			Bankers box - small
C237	Bagged - mixed	Foreign		25			Bankers box - small
C238	Bagged - mixed	Foreign		25			Bankers box - small
C239	Bagged - mixed	Foreign		25			Bankers box - small
C240	Bagged/mixed on index cards	Foreign		1			Bankers box - small

1	Bagged coin	Foreign	25	Bag
2	Bagged coin	Foreign	25	Bag
3	Bagged coin	Foreign	25	Bag
4	Bagged coin	Foreign	25	Bag
5	Bagged coin	Foreign	25	Bag
6	Bagged coin	Foreign	25	Bag
7	Bagged coin	Foreign	25	Bag
8	Bagged coin	Foreign	25	Bag
9	Bagged coin	Foreign	25	Bag
10	Bagged coin	Foreign	25	Bag
11	Bagged coin	Foreign	25	Bag
12	Bagged coin	Foreign	25	Bag
13	Bagged coin	Foreign	25	Bag
14	Bagged coin	Foreign	25	Bag
15	Bagged coin	Foreign	25	Bag
16	Bagged coin	Foreign	25	Bag

# CONFIDENTIAL INFORMATION

## GENERAL DESCRIPTION OF MATERIAL TO BE APPRAISED:

BOX NO.	DESCRIPTION	COUNTRY	CONDITION	APPROX WEIGHT (lbs.)	APPROX NO.	YEARS	CONTAINER
18	Bagged coin	Foreign		25			Bag
19	Bagged coin	Foreign		25			Bag
20	Bagged coin	Foreign		25			Bag
21	Bagged coin	Foreign		25			Bag
22	Bagged coin	Foreign		25			Bag
23	Bagged coin	Foreign		25			Bag
24	Bagged coin	Foreign		25			Bag
25	Bagged coin	Foreign		25			Bag
26	Bagged coin	Foreign		25			Bag
27	Bagged coin	Foreign		25			Bag
28	Bagged coin	Foreign		25			Bag
29	Bagged coin	Foreign		25			Bag
30	Bagged coin	Foreign		25			Bag
31	Bagged coin	Foreign		25			Bag
32	Bagged coin	Foreign		25			Bag
33	Bagged coin	Foreign		25			Bag
34	Bagged coin	Foreign		25			Bag
35	Bagged coin	Foreign		25			Bag
36	Bagged coin	Foreign		25			Bag
37	Bagged coin	Foreign		25			Bag
38	Bagged coin	Foreign		25			Bag
39	Bagged coin	Foreign		25			Bag
40	Bagged coin	Foreign		25			Bag
41	Bagged coin	Foreign		25			Bag
42	Bagged coin	Foreign		25			Bag
43	Bagged coin	Foreign		25			Bag
44	Bagged coin	Foreign		25			Bag
45	Bagged coin	Foreign		25			Bag
46	Bagged coin	Foreign		25			Bag
47	Bagged coin	Foreign		25			Bag
48	Bagged coin	Foreign		25			Bag
49	Bagged coin	Foreign		25			Bag
50	Bagged coin	Foreign		25			Bag
51	Bagged coin	Foreign		25			Bag
52	Bagged coin	Foreign		25			Bag
53	Bagged coin	Foreign		25			Bag
54	Bagged coin	Foreign		25			Bag
55	Bagged coin	Foreign		25			Bag
56	Bagged coin	Foreign		25			Bag
57	Bagged coin	Foreign		25			Bag
58	Bagged coin	Foreign		25			Bag
59	Bagged coin	Foreign		25			Bag
60	Bagged coin	Foreign		25			Bag
61	Bagged coin	Foreign		25			Bag
62	Bagged coin	Foreign		25			Bag
63	Bagged coin	Foreign		25			Bag
64	Bagged coin	Foreign		25			Bag
65	Bagged coin	Foreign		25			Bag
66	Bagged coin	Foreign		25			Bag
67	Bagged coin	Foreign		25			Bag
68	Bagged coin	Foreign		25			Bag
69	Bagged coin	Foreign		25			Bag
70	Bagged coin	Foreign		25			Bag
71	Bagged coin	Foreign		25			Bag
72	Bagged coin	Foreign		25			Bag
73	Bagged coin	Foreign		25			Bag
74	Bagged coin	Foreign		25			Bag
75	Bagged coin	Foreign		25			Bag
76	Bagged coin	Foreign		25			Bag
77	Bagged coin	Foreign		25			Bag
78	Bagged coin	Foreign		25			Bag

# CONFIDENTIAL INFORMATION

## GENERAL DESCRIPTION OF MATERIAL TO BE APPRAISED:

BOX NO.	DESCRIPTION	COUNTRY	CONDITION	APPROX WEIGHT (lbs.)	APPROX NO.	YEARS	CONTAINER
80	Bagged coin	Foreign		25			Bag
81	Bagged coin	Foreign		25			Bag
82	Bagged coin	Foreign		25			Bag
83	Bagged coin	Foreign		25			Bag
84	Bagged coin	Foreign		25			Bag
85	Bagged coin	Foreign		25			Bag
86	Bagged coin	Foreign		25			Bag
87	Bagged coin	Foreign		25			Bag
88	Bagged coin	Foreign		25			Bag
89	Bagged coin	Foreign		25			Bag
90	Bagged coin	Foreign		25			Bag
91	Bagged coin	Foreign		25			Bag
92	Bagged coin	Foreign		25			Bag
93	Bagged coin	Foreign		25			Bag
94	Bagged coin	Foreign		25			Bag
95	Bagged coin	Foreign		25			Bag
96	Bagged coin	Foreign		25			Bag
97	Bagged coin	Foreign		25			Bag
98	Bagged coin	Foreign		25			Bag
99	Bagged coin	Foreign		25			Bag
100	Bagged coin	Foreign		25			Bag
101	Bagged coin	Foreign		25			Bag
102	Bagged coin	Foreign		25			Bag
103	Bagged coin	Foreign		25			Bag
104	Bagged coin	Foreign		25			Bag
105	Bagged coin	Foreign		25			Bag
B1	Bagged nickels	US		20			Bag
B2	Bagged pennies	US		20			Bag
B3	Bagged pennies	US		20			Bag
B4	Bagged pennies	US		20			Bag
B5	Bagged pennies	US		20			Bag
B6	Bagged pennies	US		20			Bag
B7	Bagged pennies	US		20			Bag
B8	Bagged pennies	US		20			Bag
B9	Bagged pennies	US		20			Bag
B10	100 rolls pennies	US		20			Bag
B11	100 rolls pennies	US		20			Bag
B12	100 rolls pennies	US		20			Bag
CU1	Mixed currency	Foreign		6			Bankers Box-large
CU2	Mixed currency	Foreign		6			Bankers Box-large
CU3	Mixed currency	Foreign		6			Bankers Box-large
CU4	Mixed currency	Foreign		6			Bankers Box-large
CU5	Mixed currency	Foreign		6			Bankers Box-large
CU6	Mixed currency	Foreign		6			Bankers Box-large
CU7	Mixed currency	Foreign		6			Bankers Box-large
CU8	Mixed currency	Foreign		6			Bankers Box-large
CU9	Mixed currency	Foreign		6			Bankers Box-large
CU10	Mixed currency	Foreign		6			Bankers Box-large
CU11	Mixed currency	Foreign		6			Bankers Box-large
CU12	Mixed currency	Foreign		6			Bankers Box-large
CU13	Mixed currency	Foreign		6			Bankers Box-large
CU14	Mixed currency	Foreign		6			Bankers Box-large
CU15	Mixed currency	Foreign		6			Bankers Box-large
CU16	Mixed currency	Foreign		6			Bankers Box-large
CU17	Mixed currency	Foreign		6			Bankers Box-large
CU18	Mixed currency	Foreign		6			Bankers Box-large
CU19	Mixed currency	Foreign		6			Bankers Box-large
CU20	Mixed currency	Foreign		6			Bankers Box-large
CU21	Mixed currency	Foreign		6			Bankers Box-small

# CONFIDENTIAL INFORMATION

## GENERAL DESCRIPTION OF MATERIAL TO BE APPRAISED:

BOX NO.	DESCRIPTION	COUNTRY	CONDITION	APPROX WEIGHT (lbs.)	APPROX NO.	YEARS	CONTAINER
CU23	Mixed currency	Foreign		6			Bankers Box-small
CU24	Mixed currency	Foreign		6			Bankers Box-small
CU25	Mixed currency	Foreign		6			Bankers Box-small
CU26	Mixed currency	Foreign		6			Bankers Box-small
CU27	Mixed currency	Foreign		6			Bankers Box-small
CU28	Mixed currency	Foreign		6			Bankers Box-small
CU29	Mixed currency	Foreign		6			Bankers Box-small
CU30	Mixed currency	Foreign		6			Bankers Box-small
CU31	Mixed currency	Foreign		6			Bankers Box-small
CU32	Mixed currency	Foreign		6			Bankers Box-small
CU33	Mixed currency	Foreign		6			Bankers Box-small
CU34	Mixed currency	Foreign		6			Bankers Box-small
CU35	Mixed currency	Foreign		6			Bankers Box-small
CU36	Mixed currency	Foreign		6			Bankers Box-small
CU37	Mixed currency	Foreign		6			Bankers Box
CU38	Mixed currency	Foreign		6			Bankers Box
CU39	Mixed currency	Foreign		6			Bankers Box
CU40	Mixed currency	Foreign		6			Bankers Box
CU41	Mixed currency	Foreign		25			Bankers Box-large
CU42	Mixed currency	Foreign		25			Bankers Box-large
CU43	Mixed currency	Foreign					

Coin supplies

5 bags + 2 boxes

402 #

TOTALS:

8,887 lbs.

NOTE: ALL NUMBERS, QUANTITIES AND WEIGHTS HAVE BEEN ESTIMATED.  
NO SCALES WERE USED, SOME RANDOM COUNTS WERE USED WITH  
AN INTERPOLATION OF FINAL ESTIMATES.

# CONFIDENTIAL INFORMATION

## GENERAL DESCRIPTION OF MATERIAL TO BE APPRAISED:

BOX NO.	DESCRIPTION	COUNTRY	CONDITION	APPROX WEIGHT (lbs.)	APPROX NO.	YEARS	CONTAINER
<b>TAMPS</b>							
S1	Albums & sheets	US	Mint	23			Bankers box-small
S2	Albums & sheets	US	Mint	23			Bankers box-small
S3	Albums & sheets	US	Mint	23			Bankers box-small
S4	Albums & sheets	US	Mint	23			Bankers box-small
S5	Albums & sheets	US	Mint	23			Bankers box-small
S6	Albums & sheets	US	Mint	23			Bankers box-small
S7	Albums & sheets	US	Mint	23			Bankers box-small
S8	Albums & sheets	US	Mint	23			Bankers box-small
S9	Albums & sheets	US	Mint	23			Bankers box-small
S10	Albums & sheets	US	Mint	23			Bankers box-small
S11	Albums & sheets	US	Mint	23			Bankers box-small
S12	Albums & sheets	US	Mint	23			Bankers box-small
S13	Albums & sheets	US	Mint	23			Bankers box-small
S14	Albums & sheets	US	Mint	23			Bankers box-small
S15	Albums & sheets	US	Mint	23			Bankers box-small
S16	Albums & sheets	US	Mint	23			Bankers box-small
S17	Albums & sheets	US	Mint	23			Bankers box-small
S18	Albums & sheets	US	Mint	23			Bankers box-small
S19	Albums & sheets	US	Mint	23			Bankers box-small
S20	Albums & sheets	US	Mint	23			Bankers box-small
S21	Albums & sheets	US	Mint	23			Bankers box-small
S22	Albums & sheets	US	Mint	23			Bankers box-small
S23	Albums & sheets	US	Mint	23			Bankers box-small
S24	Albums & sheets	US	Mint	23			Bankers box-small
S25	Albums & sheets	US	Mint	23			Bankers box-small
S26	Albums & sheets	US	Mint	23			Bankers box-small
S27	Albums & sheets	US	Mint	23			Bankers box-small
S28	Albums & sheets	US	Mint	23			Bankers box-small
S29	Albums & sheets	US	Mint	23			Bankers box-small
S30	Albums & sheets	US	Mint	23			Bankers box-small
S31	Albums & sheets	US	Mint	23			Bankers box-small
S32	Albums & sheets	US	Mint	23			Bankers box-small
S33	Albums & sheets	US	Mint	23			Bankers box-small
S34	Albums & sheets	US	Mint	23			Bankers box-small
S35	Albums & sheets	US	Mint	23			Bankers box-small
S36	Albums & sheets	US	Mint	23			Bankers box-large
S37	Albums & sheets	US	Mint	23			Bankers box-small
S38	Albums & sheets	US	Mint	23			Bankers box-small
S39	Misc	US	Mint	23			Bankers box-small
S40	Misc	US	Mint	23			Bankers box-small
S41	Albums	US	Mint	23			Bankers box-small
S42	Plate blocks-wax env	US	Mint	12	1000		Long box
S43	Plate blocks-wax env	US	Mint	12	1000		Long box
S44	Plate bks-air mail & early	US	Mint	12	700		Long box
S45	Used-wax env.	US	used	12	700		Long box
S46	Mixed-wax env.	Foreign	New		1200		Long box
S47	Mixed-wax env.	Foreign	New		1800		Long box
S48	Mixed-wax env.	Foreign	New		1800		Long box
S49	Mixed-wax env.	Foreign	New & used		1800		Long box
S50	Mixed-wax env.	Foreign	New & used		1800		Long box
S51	Mixed-wax env.	Foreign	New & used		1800		Long box
S52	Mixed-wax env.	US	New & used		1500		Long box
S53	Mixed-first day covers	US			500		Long box
S54	Mixed-first day covers	US			500		Long box
S55	Albums and Misc	US		10			Bankers box-small
S56	Mixed-wax env.	Foreign	New & used		1500		Long box
S57	First day covers	US					Bankers box-small



## CONFIDENTIAL INFORMATION

### GENERAL DESCRIPTION OF MATERIAL TO BE APPRAISED:

BOX NO.	DESCRIPTION	COUNTRY	CONDITION	APPROX WEIGHT (lbs.)	APPROX NO.	YEARS	CONTAINER
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NOTE: ALL NUMBERS, QUANTITIES AND WEIGHTS HAVE BEEN ESTIMATED.  
NO SCALES WERE USED, SOME RANDOM COUNTS WERE USED WITH  
AN INTERPOLATION OF FINAL ESTIMATES.

## CONFIDENTIAL INFORMATION

### GENERAL DESCRIPTION OF MATERIAL TO BE APPRAISED:

BOX NO.	DESCRIPTION	COUNTRY	CONDITION	APPROX WEIGHT (lbs.)	APPROX NO.	YEARS	CONTAINER
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#### SPORTS CARDS:

1	Sportscards	US	New & used	20			Bankers box-small
2	Sportscards	US	New & used	20			Bankers box-small
3	Sportscards	US	New & used	20			Bankers box-small
4	Sportscards	US	New & used	20			Bankers box-small
5	Sportscards	US	New & used	20			Bankers box-small
6	Sportscards	US	New & used	20			Bankers box-small
7	Sportscards	US	New & used	20			Bankers box-small
8	Sportscards	US	New & used	20			Bankers box-small
9	Sportscards	US	New & used	20			Bankers box-small
10	Sportscards	US	New & used	20			Bankers box-small
11	Sportscards	US	New & used	20			Bankers box-small
12	Sports magazines	US	New & used	20			Bankers box-small

TOTALS:

240

NOTE: ALL NUMBERS, QUANTITIES AND WEIGHTS HAVE BEEN ESTIMATED.  
NO SCALES WERE USED, SOME RANDOM COUNTS WERE USED WITH  
AN INTERPOLATION OF FINAL ESTIMATES.

## CONFIDENTIAL INFORMATION

### GENERAL DESCRIPTION OF MATERIAL TO BE APPRAISED:

BOX NO.	DESCRIPTION	COUNTRY	CONDITION	APPROX WEIGHT (lbs.)	APPROX NO.	YEARS	CONTAINER
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### COSTUME JEWELRY:

J1	Misc jewelry-low end price			5			Bankers box-small
J2	Misc jewelry-low end price			5			Bankers box-small
J3	Misc jewelry-low end price			5			Bankers box-small
J4	Misc jewelry-low end price			5			Bankers box-small
J5	Misc jewelry-low end price			5			Bankers box-small
J6	Misc jewelry-low end price			5			Bankers box-small
J7	Misc jewelry-low end price			5			Bankers box-small
J8	Misc jewelry-low end price			5			Bankers box-small
J9	Misc jewelry-low end price			5			Bankers box-small
J10	Misc jewelry-low end price			5			Bankers box-small
J11	Misc jewelry-low end price			5			Bankers box-small
J12	Misc jewelry-low end price			5			Bankers box-small
J13	Misc jewelry-low end price			5			Bankers box-small
J14	Misc jewelry-low end price			5			Bankers box-small
J15	Misc jewelry-low end price			5			Bankers box-small
J16	Misc jewelry-low end price			5			Bankers box-small

TOTALS:

80

NOTE: ALL NUMBERS, QUANTITIES AND WEIGHTS HAVE BEEN ESTIMATED.  
NO SCALES WERE USED, SOME RANDOM COUNTS WERE USED WITH  
AN INTERPOLATION OF FINAL ESTIMATES.

## CONFIDENTIAL INFORMATION

### GENERAL DESCRIPTION OF MATERIAL TO BE APPRAISED:

BOX NO.	DESCRIPTION	COUNTRY	CONDITION	APPROX WEIGHT (lbs.)	APPROX NO.	YEARS	CONTAINER
ANTIQUES:							
A1	2 drawer metal file						
A2	2 drawer metal file						
A3	6 drawer metal file						
A4	12 drawer wooden file						
A5	15 drawer wooden file						
A6	15 drawer wooden file						
A7	Radio tubes						Bankers box-small
A8	Silver trays & misc silver						
A9	Books						Bankers box-small
A10	Magazines						Bankers box-small
A11	Old watches & jewelry			5			Bankers box-small
	2 antique radios						

NOTE: ALL NUMBERS, QUANTITIES AND WEIGHTS HAVE BEEN ESTIMATED.  
NO SCALES WERE USED, SOME RANDOM COUNTS WERE USED WITH  
AN INTERPOLATION OF FINAL ESTIMATES.

### MISCELLANEOUS:

	1 suit of armor-not real old						
	Large wooden clock-elec						
	Zippo magnifying glasses				2 boxes		
M1	Telephone equip & sets						Bankers box-small

NOTE: ALL NUMBERS, QUANTITIES AND WEIGHTS HAVE BEEN ESTIMATED.  
NO SCALES WERE USED, SOME RANDOM COUNTS WERE USED WITH  
AN INTERPOLATION OF FINAL ESTIMATES.

# EXHIBIT "K"

B/15 COIN INVENTORY ESTIMATE

EXHIBIT B

	TOTAL	EASTLAND COLLATERAL	NON- COLLATERAL	REDEMPTION
CRANSTON CIC VAULT	3,609		3,609	
EASTLAND COLLATERAL AT CRANSTON	1,113	1,113		
EASTLAND COLLATERAL AT WOONSOCKET	6,877	6,877		
CIRCULATED SILVER DOLLARS	- 3,184		3,184	
BOX 945 (APPROX)	2,000		2,000	
REDEMPTION COINS (APPROX)	6,700			6,700
TOTAL	23,483	7,990	8,793	6,700
ex circulated			5,609	
VALUE @ \$20/COIN	\$469,660	\$159,800	\$175,860	\$134,000
OTHER INVENTORY (ROUGH ESTIMATE)	\$50,000		\$50,000	
TOTAL VALUE	\$519,660	\$159,800	\$225,860	\$134,000
% TO TRUSTEE (EASTLAND DEAL)		0%	100%	50%
NET TO TRUSTEE (EASTLAND DEAL)	\$292,860	\$0	\$225,860	\$67,000

EXHIBIT C

SILVER DOLLARS AUCTIONED BY CHRISTIES (GOV EXHIBIT 2270 )  
(COINS SOLD)

NUMBER			NUMBER		
AUCTION		OF SILVER	AUCTION		OF SILVER
LOT#		DOLLARS	LOT#		DOLLARS
1	379	8	20	404	122
2	382	3	21	405	61
3	384	3	22	406	55
4	385	1	23	407	60
5	388	8	24	408	108
6	389	10	25	409	61
7	391	84	26	410	102
8	392	14	27	411	23
9	393	150	28	*412	*84 NOT SOLD
10	394	47	29	413	134
11	395	9	30	414	118
12	396	106	31	415	67
13	397	126	32	416	64
14	398	13	33	417	188
15	399	65	34	422	209
16	400	151	35	423	147
17	401	119	36	424	124
18	402	110	37	425	106
19	403	107	38	426	89
			39	428	32
			2952	COINS IN AUCTION	

EXHIBIT D

BOWERS & MERENA AUCTION HOUSE

AUCTION NUMBER OF		
LOT # SILVER DOLLARS		
1	\$43	239
2	\$44	180
3	\$45	52
4	\$46	1
5	\$49	53
6	\$50	100
7	\$51	125
8	\$52	1
9	\$53	1
10	\$54	1
11	\$55	1
12	\$56	1
13	\$57	20
14	\$58	20
15	\$59	80
16	\$60	20
17	\$61	1
18	\$62	100
19	\$63	20
20	\$64	20
21	\$65	20
22	\$66	118
23	\$67	20
24	\$68	20
25	\$69	100
26	\$70	1
27	\$71	20
28	\$72	100
29	\$73	20
30	\$74	120
31	\$75	20
32	\$76	1
33	\$77	1
34	\$78	1
35	\$79	159
36	\$80	20
37	\$81	140
38	\$82	139
39	\$83	100
40	\$84	3

AUCTION NUMBER OF		
LOT # SILVER DOLLARS		
41	\$85	2
42	\$86	7
43	\$87	1
44	\$88	1
45	\$89	1
46	\$90	3
47	\$91	1
48	\$92	20
49	\$93	1
50	\$94	60
51	\$95	20
52	\$96	1
53	\$97	1
54	\$98	20
55	\$99	3
56	900	1
57	901	7
58	902	20
59	903	20
60	904	1
61	905	3
62	906	1
63	907	52
64	908	1
65	909	20
66	910	100
67	911	360
68	912	20
69	913	20
70	914	20

2947

TOTAL NUMBER OF COINS  
CATALOGED FOR AUCTION

EXHIBIT 6

EXHIBIT E

MAR 02 '94 09:56

PIERCE AND PIERCE

003 P02

AFFIDAVIT OF ROBERT MOFFATT

Dated: February 28, 1994

Robert Moffatt, after being sworn, deposes and says that:

1. I was one of the coin appraisers for the defendant in the case of the United States vs. Harold Chorney.
2. On February 28, 1994, I attended a hearing at the Federal Court in Providence, Rhode Island, and was prepared to testify about observations that would have added to my written report to the court of February 18, 1994.
3. On February 28, 1994 I did not testify.
4. Had I been allowed to testify, I would have stated that beyond the discrepancies that I noted in my report regarding number, mix, dates, mints, and condition of the silver dollars examined, there were discrepancies between my appraisal and the Ramapo Coin Exchange appraisal by Roger Hermann for the FDIC. These discrepancies were:
  - a. Although we supposedly looked at identical coins from the same numbered box sources, our counts were very different, i.e.:
    - Box C119, my count 1268; Ramapo count 614.
    - Box C122, my count 1432; Ramapo count 1441
    - Box C123, my count 839; Ramapo count 828
    - Box C124, my count 1025; Ramapo count 1689
    - Box C126, my count 1091; Ramapo count 1083
  - b. In the case of C120, where my count was 924 and the Ramapo count was 925, there were other discrepancies:
    - I viewed 8 1935S dollars; Ramapo viewed none.
    - I viewed 20 1898F dollars; Ramapo viewed none.
    - I viewed 5 1881-O dollars; Ramapo viewed 4.
    - I viewed 59 1888F dollars; Ramapo viewed 61.
  - c. In the case of FDIC lot #C495 (Eastland Bank Vault lot C945), even though our total counts of 2,066 were in agreement, Ramapo counts for specific dates and mints differed from mine and the inventory listing:
    - 1880P - My count and Bank Inventory 160; Ramapo 178.
    - 1880-O - My count and Bank Inventory 80; Ramapo 61.
    - 1881P - My count and Bank Inventory 80; Ramapo 81.
    - 1881-O - My count and Bank Inventory 220; Ramapo 274.
    - 1887-O - My count and Bank Inventory 80; Ramapo 26.
    - 1889P - My count and Bank Inventory 20; Ramapo 19.
    - 1899P - My count and Bank Inventory 40; Ramapo 41.
    - 1926P - My count and Bank Inventory 20; Ramapo 19.
    - 1926S - My count and Bank Inventory 20; Ramapo 21.



5. It is my belief that my appraisal is the more accurate of the two. I base this belief on the fact that it took my wife and myself seven days working together to do just the American coins and the tokens and medals. Roger Hermann, of Ramapo, did this, plus the U.S. paper money, the foreign paper money, and more than one million foreign coins in 3 days working by himself.
6. The silver dollars (FDIC lot C495; Eastland Bank Vault C945) were far superior to the silver dollars found in the rest of the boxes. In the case of C495 I found 1,744 of the 2,056 coins to grade Mint State 63 or better. That translates into an average of 84.47%. In the remaining 6,579, I graded 516 Mint State 63 or better. This is 7.84%, and even if you subtract the 2,260 coins that I graded Mint State 63 or better, this still only yields 11.95%.
7. On February 25, 1994, I reviewed an appraisal of an "in-house" random sample of 202 silver dollars that were graded by an independent numismatist in 1990. In this sample, he graded 164 of the 202 silver dollars as Mint State 63 or better. This is 81% of the total.
8. In May 1993, I graded 345 silver dollars that were part of a pool known as "Redemption Coins". In this case the average grade was Mint State 63.6, and well over 90% of the silver dollars were Mint State 63 or better.
9. It is my belief that if the silver dollars in my appraisal of February 18, 1994, excluding the coins in C945, are the same coins that were sampled in 1990 and referred to in #7 above, then something has happened to these silver dollars in the interim.
10. It is my belief that the coins sold by Christie's on June 5, 1991, and were a part of the Cumberland Investment Corporation "pool A" silver dollars, were not sold in a commercially reasonable manner. I enclose a copy of my May 7, 1992 affidavit to support this belief.

I declare under oath, that the statements in 1 through 10 are based upon my personal knowledge, or upon information and belief, which I believe to be true.

Robert W. Moffatt  
Robert Moffatt  
Worcester, ss.

COMMONWEALTH OF MASSACHUSETTS  
February 28, 1994

Then personally appeared the above Robert W. Moffatt and acknowledged the foregoing Affidavit to be true and correct before me

William A. Pierce  
William A. Pierce, Notary Public

My commission expires: 8/5/1994

# EXHIBIT "C"

EXHIBIT F

## EASTLAND COLLECTION FBI INVENTORY Summary 1995

1878 8tf	74	1922P	1079
1878 7/8 tf	33	1922S	119
1878 7tf	103	1923P	682
1878S	100	1923D	140
1879P	475	1923S	240
18790	28	1924P	280
1879S	101	1925P	40
1880P	20	1925S	60
18810	80	1927P	20
1881S	100	1928S	40
1882P	314	1934P	19
18820	654	1935P	20
1883P	40	18800	20
1884P	100	1922D	1
18840	600	1880S	6
1885P	140		<u>7809</u>
1886P	19		
1886S	40		
1887P	60		
1888P	40		
1888S	20		
1889P	320		
1889S	25		
1890P	239		
1891P	20		
1892P	12		
1896P	58		
1897P	20		
1899P	20		
1899S	20		
1900P	40		
19020	240		
19040	120		
1921P	220		
1921D	309		
1921S	239		

EXHIBIT B

# SPINK AMERICA

Ancient, Foreign and US Paper Money and Coins

Featuring the Wagner Collection of US Gold Coins

A Hoard of Choice Uncirculated Morgan Dollars from the Bank of America

A Large Group of Large Size National Bank Notes

Important Collections of Polish and Modern Greek Coins

Monday, 6 December 1999 at 10.00a.m.

Tuesday, 7 December 1999 at 10.00a.m.

at Christie's  
20 Rockefeller Plaza  
New York, NY 10020



1150  
Waukesha, The Waukesha National Bank, charter 1086,  
Fifty Dollars, Series of 1902, date back, *very good*  
\$250-350

1151  
Waukesha, The Waukesha National Bank, charter 1086,  
Fifty Dollars, Series of 1902, date back, *good*  
\$150-350

### OTHER NATIONALS

1152  
Connecticut, **Wallingford**, The First National Bank of  
Wallingford, charter 2599, Fifty Dollars, Series of 1902,  
plain back, and another similar example, *the first with*  
*considerable rust stains, the second unsigned*, **Maryland**,  
**Baltimore**, The Citizens National Bank of Baltimore,  
charter 1384, Fifty Dollars, Series of 1902, plain back, and  
another, date back, and **Massachusetts**, **Boston**, The  
Fourth-Atlantic National Bank of Boston, charter 643,  
Fifty Dollars, Series of 1902, date back, *this with considerable*  
*rust stains, otherwise lot is overall very good, some perhaps better*  
(5) (lot) \$800-1,000

### ATTRACTIVE 1,000-DOLLAR GOLD CERTIFICATE

1153  
Gold Certificate, 1000-Dollars, 1922 (Fr. 1220), *once folded*,  
*almost uncirculated or thereabouts*  
\$20,000-25,000

### COLONIAL CURRENCY

1154  
Colonial Currency (7), comprising **Continental**  
**Currency**, May 10, 1775, 30-Dollars, **Maryland**, March 1,  
1770, 8-Dollars, **New Jersey**, March 25, 1776, 30-Shillings,  
**New York**, August 13, 1776, 2-Dollars, **South Carolina**,  
February 14, 1777, 30-Dollars, **Virginia**, July 17<sup>th</sup>, 1775, 2-  
Shillings 6-Pence, and October 20, 1777, 6-Dollars, *mixed*  
*condition, very to extremely fine*, and a State of Georgia 5-  
Dollars, 1862, *uncirculated*  
(8) (lot) \$350-500

1155  
Rhode Island, November 6, 1775, 40-Shillings (2), *both very*  
*good or better*  
(2) (lot) \$400-500

### FACE PROOFS FROM THE AMERICAN BANK NOTE COMPANY

1156  
United States, Specimen Face Proof 50-Dollars, Act of  
March 3<sup>rd</sup> 1863, portrait of young Alexander Hamilton  
facing left at lower right, figure representing Columbia at  
left, *mounted extremely fine*, and an American Bank Note  
Company advertising card with portrait of George Washington at  
center, *mounted*  
(2) (lot) \$700-1,000

1157  
United States, **Ohio**, The First National Bank of Marietta,  
Specimen Face Proof National Currency, Second Charter,  
10-Dollars, *mounted extremely fine*  
\$3,000-4,000

### UNITED STATES COINS

1158  
A large and varied group of coins including Morgan  
Dollars (105), *mixed dates and condition*, Peace Dollars (3),  
and Large Cents (6), 1803, 1820/19, 1831, 1845, 1851/81,  
1851, 1852, 1854, 1856, and other coins, *mixed and interest-*  
*ing, some Dollars uncirculated (approximatley 125)*  
(lot) \$1,000-1,200

1159  
A large and eclectic group of coins including Morgan  
Dollars (58), *mixed dates*, Peace Dollars (21), *mixed dates*,  
Half Dollars, Walking Liberty (22), and other Half Dollars  
and denominations, also a 4-Ducats from Austria, 1915, and  
a Feuchtwanger Cent, 1837, *this extremely fine or thereabouts*,  
*the entire group in mixed condition, many cleaned or otherwise*  
*damaged, overall fine*  
(lot) \$1,000-1,500

### A CONSIGNMENT OF SILVER DOLLARS OFFERED ON BEHALF OF THE FEDERAL DEPOSIT INSURANCE CORPORATION

#### MORGAN DOLLARS

1160  
1878, *choice mint state, semi-prooflike*  
\$180-220

1161  
1878 7TF, *choice mint state, prooflike*  
\$100-120

1162  
1878CC, *choice mint state, prooflike*  
\$100-120

1163  
1879, *choice mint state or better*  
\$80-100

1164  
1879S, *gem mint state*  
\$80-100

1165  
1879S, *gem mint state, prooflike*  
\$80-100

1166 1879S, <i>gem mint state, prooflike</i>	\$80-100	1180 1885CC, <i>very choice mint state, semi-prooflike</i>	\$180-220
1167 1879S, <i>gem mint state, semi-prooflike</i>	\$80-100	1181 1886S, <i>choice mint state, prooflike</i>	\$150-180
1168 1880, <i>gem mint state, satiny luster</i>	\$600-700	1182 1886S, <i>choice mint state, prooflike</i>	\$150-180
1169 1880CC, <i>choice mint state</i>	\$180-220	1183 1886S, <i>very choice mint state, semi-prooflike, traces of pvc</i>	\$250-300
1170 1880S, <i>gem mint state, prooflike</i>	\$10-100	1184 1887S, <i>choice mint state, lightly toned</i>	\$80-100
1171 1881CC, <i>choice mint state, deeply prooflike</i>	\$150-180	1185 1888O, <i>very choice mint state, semi-prooflike</i>	\$80-100
1172 1880S, <i>gem mint state, semi-prooflike</i>	\$80-100	1186 1888S, <i>very choice mint state, semi-prooflike</i>	\$250-300
1173 1882, <i>very choice mint state</i>	\$80-100	1187 1891O, <i>choice mint state</i>	\$120-150
1174 1882O, <i>very choice mint state</i>	\$80-100	1188 1892O, <i>choice mint state</i>	\$120-150
1175 1882O, <i>very choice mint state</i>	\$80-100	1189 1895S, <i>mint state, semi-prooflike, traces of pvc</i>	\$1,000-1,200
1176 1882O, <i>very choice mint state</i>	\$80-100	1190 1898S, <i>choice mint state, prooflike, some pvc</i>	\$150-180
1177 1882O, <i>very choice mint state</i>	\$80-100	1191 1899, <i>very choice mint state</i>	\$80-100
1178 1882O, <i>very choice mint state</i>	\$80-100	1192 1899, <i>gem mint state, semi-prooflike</i>	\$400-450
1179 1885CC, <i>choice mint state</i>	\$150-200	1193 1900, <i>gem mint state, frosty surfaces</i>	\$80-100

1194 1900, <i>gem mint state</i> \$80-100	1207 1889S (6), <i>generally choice mint state and semi-prooflike</i> (6) (lot) \$500-600
1195 1904O, <i>gem mint state</i> \$80-100	1208 1886S (4), <i>mint state or better, three semi-prooflike</i> (4) (lot) \$400-500
1196 1878 7TF (6), 1878 8TF, <i>all choice mint state or better</i> (7) (lot) \$300-400	1209 1888S, 1899S (2), 1900S, <i>generally choice mint state</i> (4) (lot) \$400-500
1197 1878CC, 1881CC, 1891CC, <i>all mint state, the first two prooflike</i> (3) (lot) \$400-500	1210 1891 (3), 1899 (4), <i>mint state or better</i> (7) (lot) \$250-350
1198 1879 (3), 1886 (9), <i>half toned, the other half with varying degrees of toning, all PCGS MS65</i> (12) (lot) \$650-700	1211 1892 (12), <i>all mint state or better, some semi-prooflike</i> (12) (lot) \$1,000-1,500
1199 1879O (3), 1903O (3), <i>all mint state or better</i> (6) (lot) \$400-500	1212 1878, 8 Tail Feathers (67), 7/8 Tail Feathers (13), 1879 (20), <i>mostly mint state or better, several 8 Tail Feather examples prooflike</i> (100) (lot) \$5,500-6,000
1200 1879S (3), 1881S (9), <i>all choice to gem mint state, some semi-prooflike and prooflike</i> (12) (lot) \$300-350	1213 1878, 7/8 Tail Feathers (16), 7 Tail Feathers (84), <i>mostly mint state or better</i> (100) (lot) \$3,800-4,200
1201 1884O (6), 1885O (2), 1898O, <i>all choice mint state or better, one of the 1884Os prooflike</i> (9) (lot) \$200-250	1214 1878, 7 Tail Feathers, NGC MS62, 1879 (4), all PCGS MS63, 1879 (16), all PCGS MS64, 1879O, PCGS MS61, 1881O, PCGS MS60, 1882, PCGS MS64, 1882O (3), PCGS MS63, 1882O (6), PCGS MS64, 1884O, PCGS MS62DMPL, 1884O (4), all PCGS MS63, 1884O, PCGS MS64, 1886 (2), both PCGS MS64, 1888O, NGC MS62, 1902O, NGC MS63, 1921, NGC MS64, 1921D, PCGS MS63, 1921S, PCGS MS63; together with INS certified 1878, 7/8 Tail Feathers, MS64, 1879O, MS64/65PL, 1879S, MS64/65, 1900, MS64, 1900, MS65; together with Peace Dollars, 1922, PCGS MS62, 1922, PCGS MS63, 1923, PCGS MS62, 1923 (2), both PCGS MS63, 1923 (4), PCGS MS64 (60) (lot) \$1,700-1,900
1202 1886 (4), <i>one partially toned, all PCGS MS66</i> (4) (lot) \$600-700	1215 1878 (21), 1880 (4), 1885 (11), 1887 (2), 1888 (2), 1889 (65), 1890 (79), <i>almost uncirculated to mint state, some cleaned, toned or otherwise impaired</i> (184) (lot) \$1,500-1,800
1203 1886, 1896, 1897, <i>all very choice mint state or better</i> (3) (lot) \$100-150	1216 1878S (62), 1879S (38), <i>all mint state</i> (100) (lot) \$1,500-2,000
1204 1886S (3), <i>untoned PCGS MS62, MS63, MS63PL</i> (3) (lot) \$400-500	1217 1878S (23), 1879S (12), 1880S (2), 1881S (14), 1883O (2), 1888O (10), 1901O (3), 1902O (34), <i>generally choice mint state</i> (100) (lot) \$1,800-2,200
1205 1887 (6), 1889, 1896 (4), <i>all choice to very choice mint state, one prooflike, some partially toned</i> (11) (lot) \$250-300	
1206 1889S (6), <i>untoned, PCGS MS61PL, MS62 (3), MS63, MS64</i> (6) (lot) \$700-800	

1218 1878S (15), 1879O (4), 1879S (2), 1881 (2), 1881O (16), 1881S (2), 1882O (52), 1883O (1), 1884 (10), 1887O, 1888S, 1890S, 1891 (5), 1896 (2), 1899 (2), 1900 (3), 1902O (28), 1903, 1904O (18), 1921 (19), <i>almost uncirculated to mint state, some cleaned, toned or otherwise impaired</i> (185) (lot) \$1,500-1,800	1230 1882 (38), 1883 (37), 1884 (25), <i>all mint state</i> (100) (lot) \$1,200-1,500
1219 1879 (93), <i>generally choice mint state</i> (93) (lot) \$1,800-2,500	1231 1882 (100), <i>mostly mint state or better</i> (100) (lot) \$1,600-1,800
1220 1879 (100), <i>mostly mint state or better</i> (100) (lot) \$1,800-2,200	1232 1882O (100), <i>mostly mint state or better</i> (100) (lot) \$1,600-1,800
1221 1879 (100), <i>mostly mint state or better</i> (100) (lot) \$1,800-2,200	1233 1882O (100), <i>all mint state</i> (100) (lot) \$1,200-1,500
1222 1879 (100), <i>all mint state</i> (100) (lot) \$1,400-1,700	1234 1882O (100), <i>all mint state</i> (100) (lot) \$1,200-1,500
1223 1879 (47), 1880 (15), 1882 (38), <i>mostly mint state or better</i> (100) (lot) \$1,700-2,000	1235 1882O (100), <i>all mint state</i> (100) (lot) \$1,200-1,500
1224 1879O (21), 1880O (2), 1881O (8), 1881S (9), 1882O (14), 1884O (5), 1888O (12), 1890O, 1897S, 1899O, 1900 (20), 1901O, 1902O (2), 1904O (3), <i>all mint state</i> (100) (lot) \$1,200-1,500	1236 1882O (100), <i>all mint state</i> (100) (lot) \$1,200-1,500
1225 1879S (34), 1881S (66), <i>all mint state</i> (100) (lot) \$1,400-1,600	1237 1882O (51), 1884O (49), <i>generally choice mint state</i> (100) (lot) \$1,800-2,200
1226 1880 (2), 1881, 1882 (34), 1883 (4), 1884O (14), 1885 (12), 1886 (5), 1887 (7), 1888 (10), 1890 (11), <i>generally choice mint state</i> (100) (lot) \$1,800-2,200	1238 1884O (100), <i>all mint state</i> (100) (lot) \$1,200-1,500
1227 1880S (5), 1886S (30), 1888S (17), 1889S (13), 1890S (3), 1899S (18), <i>all mint state, and a most interesting lot with the vast majority being rarer issues</i> (100) (lot) \$6,000-8,000	1239 1884O (100), <i>all mint state</i> (100) (lot) \$1,200-1,500
1228 1881O (60), 1882O (35), 1883O (3), 1885O, 1884O, <i>mostly mint state or better</i> (100) (lot) \$1,600-1,800	1240 1884O (100), <i>all mint state</i> (100) (lot) \$1,200-1,500
1229 1882 (100), <i>all mint state</i> (100) (lot) \$1,200-1,500	1241 1884 (63), 1885 (18), 1887 (19), <i>all mint state</i> (100) (lot) \$1,200-1,500
	1242 1884O (100), <i>mostly mint state or better</i> (100) (lot) \$1,600-1,800
	1243 1884O (100), <i>all mint state</i> (100) (lot) \$1,200-1,500

- 1244  
1885 (100), *all mint state*  
(100) (lot) \$1,200-1,500
- 1245  
1885O (6), 1889 (34), 1896 (22), 1897 (9), 1900 (11), 1903,  
*generally choice mint state*  
(83) (lot) \$1,500-2,000
- 1246  
1887 (25), 1888 (30), 1889 (19), 1890 (26), *mostly mint state  
or better*  
(100) (lot) 1,600-1,800
- 1247  
1889 (100), *mint state*  
(100) (lot) \$1,200-1,500
- 1248  
1889 (100), *all mint state*  
(100) (lot) \$1,200-1,500
- 1249  
1890 (100), *all mint state*  
(100) (lot) \$1,200-1,500
- 1250  
1890 (23), 1891 (14), 1896 (35), 1897 (10), 1899 (11), 1900  
(2), 1921 (5), *all mint state*  
(100) (lot) \$1,400-1,600
- 1251  
1902O (100), *all mint state*  
(100) (lot) \$1,200-1,500
- 1252  
1902O (75), together with 1884O (25), *mostly mint state or  
better*  
(100) (lot) \$1,400-1,600
- 1253  
1904O (100), *all mint state*  
(100) (lot) \$1,200-1,500
- 1254  
1921 (100), *all mint state*  
(100) (lot) \$700-900
- 1255  
1921 (53), 1921D (25), 1921S (22), *generally choice mint state,  
two of them in INS holders*  
(100) (lot) \$1,500-1,800
- 1256  
1921 (47), 1921S (13), *all mint state*, together with eight  
Morgan and Peace dollars encapsulated by INS: 1881O  
MS64, 1889 MS64/65, 1889 MS65, 1891 MS65 Hairlined,  
1922S MS65, 1923D MS64 Hairlined, 1923S MS65, 1925  
MS65 Hairlined  
(68) (lot) \$1,400-1,600
- 1257  
1921D (100), *all mint state*  
(100) (lot) \$2,500-3,000
- 1258  
1921D (100), *all mint state*  
(100) (lot) \$1,500-1,800
- 1259  
1921D (25), 1921S (75), *almost uncirculated to mint state, some  
cleaned, toned or otherwise impaired*  
(100) (lot) \$600-800
- 1260  
1921D (65), 1921S (35), *all mint state*  
(100) (lot) \$1,500-1,800
- 1261  
1921S (100), *all mint state*  
(100) (lot) \$1,200-1,500
- PEACE DOLLARS
- 1262  
1921, *very choice mint state, deeply toned*  
\$250-300
- 1263  
1921 (2), 1924S, 1928, 1934D, *all mint state or better, some  
cleaned or with traces of pvc*  
(5) (lot) \$450-500
- 1264  
1922 (100), *mostly mint state or better*  
(100) (lot) \$1,100-1,300
- 1265  
1922 (100), *mostly mint state or better*  
(100) (lot) \$1,100-1,300
- 1266  
1922 (100), *mostly mint state or better*  
(100) (lot) \$1,000-1,200
- 1267  
1922 (100), *mostly mint state or better*  
(100) (lot) \$1,000-1,200



- 1268  
1922 (100), *mostly mint state or better*  
(100) (lot) \$1,000-1,200
- 1269  
1922 (100), *mostly mint state or better*  
(100) (lot) \$1,000-1,200
- 1270  
1922 (100), *all mint state*  
(100) (lot) \$800-1,000
- 1271  
1922 (100), *all mint state*  
(100) (lot) \$800-1,000
- 1272  
1922 (80), 1922D (2), 1922S (13), together with 1924 (2)  
and 1925 (3), *mostly mint state or better*  
(100) (lot) \$1,000-1,200
- 1273  
1922 (76), 1923 (24), *all mint state*  
(100) (lot) \$800-1,000
- 1274  
1922 (48), 1923 (51), *most toned, mostly almost uncirculated or  
better*  
(99) (lot) \$750-900
- 1275  
1922 (57), 1923 (43), *mostly mint state or better*  
(100) (lot) \$1,100-1,300
- 1276  
1922 (24), 1923 (76), *all mint state, some choice*  
(100) (lot) \$900-1,200
- 1277  
1922D, 1922S (3), 1923 (5), 1923D (9), 1923S, 1924 (13),  
1925 (11), 1925S (7), 1926D, 1926S, 1928S (4), 1934 (14),  
1935 (18), 1935S, *all mint state, some choice*  
(89) (lot) \$900-1,200
- 1278  
1922D (2), 1922S (71), 1923S (27), *almost uncirculated to  
mint state, some cleaned, toned or otherwise impaired*  
(100) (lot) \$400-600
- 1279  
1922S (24), 1923S (46), 1925S (11), 1927 (8), 1928S (11), *all  
mint state, and slightly better dates*  
(100) (lot) \$2,500-3,000
- 1280  
1923 (100), *mostly mint state or better*  
(100) (lot) \$1,100-1,300
- 1281  
1923 (100), *all mint state*  
(100) (lot) \$800-1,000
- 1282  
1923 (100), *all mint state*  
(100) (lot) \$800-1,000
- 1283  
1923 (100), *mostly mint state or better*  
(100) (lot) \$1,200-1,400
- 1284  
1923 (100), *mostly mint state or better*  
(100) (lot) \$1,000-1,200
- 1285  
1923 (80), 1924 (20), *all mint state*  
(100) (lot) \$800-1,000
- 1286  
1923 (15), 1924 (85), *all mint state*  
(100) (lot) \$400-600
- 1287  
1923D (93), together with 1922S (5) and 1926S (2), *mostly  
mint state or better*  
(100) (lot) \$2,800-3,200
- 1288  
1923D (36), 1923S (57), 1926S (4), 1927 (3), *almost uncircu-  
lated*  
(100) (lot) \$500-700
- 1289  
1923S, 1925S (43), 1927 (9), 1928S (26), 1934 (7), 1935 (6),  
*almost uncirculated to mint state, some cleaned, toned or otherwise  
impaired*  
(92) (lot) \$1,200-1,500
- 1290  
1924 (100), *all mint state*  
(100) (lot) \$800-1,000
- 1291  
1924 (60), 1925 (31), and 1922S (9), *mostly mint state or  
better*  
(100) (lot) \$1,000-1,200

EXHIBIT H

**COMPARISON OF FBI INVENTORY BY AGENT TRUSLOW IN  
1995 AND CHRISTIES AUCTION SALE DECEMBER 7, 1999 AS AN  
OFFER OF PROOF THAT THE COINS HAVE BEEN SWITCHED  
OR TAMPERED WITH, OR BOTH.**

<b>YEAR AND MINT MARK</b>	<b>TRUSLOW</b>	<b>CHRISTIES</b>	<b>CHRISTIES HAS (DIFFERENCE)</b>
1878 8TF	74	79	5 MORE
1878 7/8 TF	33	30	3 LESS
1878 7 TF	103	103	SAME
1878-S	100	100	SAME
1879	475	484	9 MORE
1879-0	28	30	2 MORE
1879-S	101	94	7 LESS
1880	20	22	2 MORE
1880-S	6	9	3 MORE
1881-0	80	86	6 MORE
1881-S	100	100	SAME
1882	314	312	2 LESS
1882-0	654	666	12 MORE
1883	40	41	1 MORE
1884	100	98	2 LESS
1884-0	600	606	6 MORE
1885	140	141	1 MORE
1886	19	21	2 MORE
1886-S	40	40	SAME
1887	60	59	1 LESS
1888	40	42	2 MORE
1888-0	20	24	4 MORE
1888-S	20	20	SAME
1889	320	320	SAME
1889-S	25	25	SAME
1890	239	239	SAME
1891	20	23	3 MORE
1892	12	12	SAME
1896	58	64	8 MORE
1897	20	20	SAME
1899	20	21	1 MORE

1899-S	20	18	2 LESS
1900	40	40	SAME
1902-0	240	241	1 MORE
1904-0	120	122	2 MORE
1921	220	225	5 MORE
1921-D	309	316	7 MORE
1921-S	239	246	7 MORE
1922	1079	1087	8 MORE
1922-D	1	5	4 MORE
1922-S	119	126	7 MORE
1923	682	801	119 MORE
1923-D	140	139	1 LESS
1923-S	240	133	107 LESS
1924	280	280	SAME
1925	40	46	6 MORE
1925-S	60	61	1 MORE
1927	20	20	SAME
1928-S	40	41	1 MORE
1934	19	21	2 MORE
1935	20	24	4 MORE

In comparing the issues listed above, only 14 of the 48 issues have the SAME number of coins.

Listed below are the issues that appeared in the sale that are not contained in the Truslow inventory summary of 1995.

1878-CC	2
1880-0	2
1880-CC	1
1881	3
1881-CC	2
1883-0	6
1885-CC	2
1887-0	1
1887-S	1
1890-0	1
1890-S	4
1891-0	1
1891-CC	1

1892-0	1
1895-S	1
1897-S	1
1898-0	1
1898-S	1
1899-0	1
1900-S	1
1901-0	4
1903	2
1903-0	3
1921 Peace	3
1924-S	1
1926-D	1
1926-S	7

In summary, there were 55 coins sold at auction, listed above, that had 28 different years and mint marks not listed in the Truslow inventory. In addition, there was a net difference of 141 silver dollars between the Truslow and the Sotheby's inventories (See Exhibit I., Brief of the Appellant in CR-96-1187, pgs 13-15.) for a total difference of 196 silver dollars in total from the Sotheby's inventory. (55 plus 141= 196) When added to the 7,809 silver dollars in the Truslow 1995 summary, the total is 8,005 silver dollars, which is within one coin of the amount offered for sale by Christies in December 1999.

NOTE: In A-2, Truslow Affidavit of 1/12/96, page 11, Agent Truslow states that he made a mistake by entering 20 1880-0 silver dollars and that the entry should have been 20 1888-0 silver dollars. He then states that there are now only 31 differences between the Cumberland Inventory and his own physical inventory. He then alludes that the Cumberland Inventory was never independently verified by anyone. Be advised that Cumberland was the wholly owned subsidiary of a public company that was scrutinized through public audit yearly.

Comparing the Truslow 1995 inventory and that of Sothebys 1989, there would still be 101 differences. See Exhibit I, page 13.

Upon information and belief, the original figures that Agent Truslow tabulated, that contained silver dollars dated 1880-0, was correct.

**COMPARISON OF QUALITY OF THE COINS AUCTION BY  
CHRISTIES ON DECEMBER 7, 1999 AS AN OFFER OF PROOF  
THAT THE COINS HAVE BEEN SWITCHED OR TAMPERED  
WITH.**

Since Agent Truslow was not a professional numismatist, there is no quality designation with his inventory of the 7,809 silver dollars that were sold by Spink America, a division of Christies on December 7, 1999. Listed below is a list of grading by other parties of the "possessory collateral" or the collateral stored at Eastland Bank in Woonsocket.

Sothebys had graded most of the inventory located at Eastland Bank in Woonsocket to be choice uncirculated, or MS 63 on September 1989. (See Exhibit P, pg. 7, General Overview of the coins.) Mr. Moffatt estimated that the in-house inventory was 81 percent MS 63 or better at one time according to the random sample taken of 202 silver dollars in May 1990. (See Exhibit E.) The court appointed examiner stated that, "the CIC inventory coins are no better and no worse than the Eastland collateral coins." (See Exhibit Q, pg. 7, Examiner's report #6, dated February 21, 1991.) Yet, only about 10 percent of the coins sold at the December 7, 1999, Christies sale were listed as being choice uncirculated and 8 percent of the coins sold at the June 3, 1996 Christies sale were listed as being choice uncirculated.

As early as May 24, 1990, when Peter Lockey, C.P.A. performed an audit of the "possessory collateral, he noticed that several circulated coins appeared for the first time during all appraisals taken of the judgmental sample. (See Exhibit K.) The quality of the silver dollars diminished as time progressed. By the time Appellant went to trial in 1993, more and more coins were not even choice uncirculated and more coins went from uncirculated to circulated.

The non possessory collateral also exhibited significant changes in circulated versus uncirculated quality. The Examiner's Report #4, dated June 15, 1990, lists 1,771 circulated silver dollars. (See Exhibit R.) Report #6 lists 1,800 circulated silver dollars in 2/21/91. (See Exhibit Q.) Yet by the time the 8/15 Coin Inventory Estimate is compiled sometime subsequent to the seizure of the inventory by the Chapter 11, Trustee, the amount of circulated coins is now 3,184 silver dollars. (See Exhibit B.) This equates to a value difference of tens of thousands of dollars between 1,413 circulated

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and 1,413 uncirculated silver dollars and depending upon the year and mint mark of the silver dollar perhaps significantly more.

NOTE: All the experts who testified at Appellant's trial indicated that a professional numismatist could tell the difference between a circulated and an uncirculated silver dollar.

Based upon the foregoing, a reasonable man must conclude that either the silver dollars in the December 7, 1999, auction sale were grossly undergraded, grossly mishandled, or these are indeed not even the same coins that Appellant once gave to Eastland Bank as collateral. There can be no question that something has happen to the coins. There are different quantities of years and mint marks and different quantities of each of these different years and mint marks. These are certainly not the same coins once placed as collateral against a loan by Appellant. Appellant, under the circumstances, is entitled to an accounting of the assets of the estate.

EXHIBIT I

UNITED STATES COURT OF APPEALS  
FOR THE FIRST CIRCUIT

UNITED STATES OF AMERICA  
Appellee

vs.

HAROLD F. CHORNEY  
Defendant-Appellant

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:

CR. NO. 96-1187

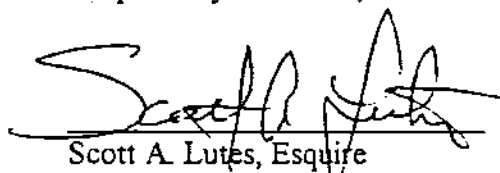
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BRIEF OF THE APPELLANT

An appeal from a denial of a Motion for New Trial upon the grounds of newly  
discovered evidence.

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Respectfully submitted,



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**I. STATEMENT OF ISSUE**

- A. Whether the District Court Erred in Failing to Grant the Appellant's Motion for a New Trial Based Upon the Ground of Newly Discovered Evidence.

## **II. STATEMENT OF THE CASE**

### **A. TRAVEL**

Harold F. Chorney (hereafter, "Appellant or Chorney") was indicted by a Federal Grand Jury in the United States District Court for the District of Rhode Island and charged with an eighteen count indictment.

On May 27, 1993, after a jury trial, the Appellant was found not guilty on Counts I, and IX through XVIII of the indictment and was found guilty of Counts II through VIII for making false reports and statements to a federally insured bank. On March 4, 1994, the Appellant was sentenced before the Honorable Justice Pettine.

The Appellant was sentenced to a term of imprisonment of twenty-four months as to Counts II, III, IV, V, VII and VIII. Each of these sentences were to run concurrent. He was given a three month sentence as to Count VI which was to run consecutive to the other Counts for a total of twenty-seven months incarceration.

Chorney appealed his conviction to this Court upon several grounds. (See, Case No. 94-1343). After full brief and argument, by decision dated August 24, 1995, the Defendant's appeal was denied.

On March 1, 1995, during the pendency of the first appeal, the Appellant filed a Motion for a New Trial based upon the ground of newly discovered evidence.

The Trial Court Judge held the Motion in abeyance pending the outcome of the original First Circuit appeal. Once the appeal was denied, the Government responded to the Defendant's Motion however, by the time the Government responded to the Motion, additional, newly discovered evidence came to light prompting Chorney to file an expanded version of his Motion for New Trial.

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The Government finally responded to this Motion and the Court rendered its ruling on March , 1996. Mr. Chorney is presently before this Honorable Court challenging the District Court Judge's denial of said Motion.

## **B.    FACTS**

Appellant, Harold F. Chorney, was the President of a company named, Cumberland Investment Corporation. Cumberland Investment Corporation obtained a series of loans and loan extensions from Eastland Bank ultimately totaling Two Million Five Hundred Thousand (\$2,500,000.00) Dollars by 1989. To obtain these loans, Cumberland pledged uncirculated Mint State Silver Dollars as collateral.

The value of an uncirculated silver dollar turns on its condition, which is rated on a "mint state" ("MS") scale. A silver dollar in MS-65 condition is considered a "gem" and is worth substantially more than a coin of MS-64 or lesser quality.

At all times Eastland Bank held coins from Cumberland Investment Corporation as collateral. The number of coins held by Eastland Bank during this period was as high as seven thousand eight hundred twenty (7,820) as of May, 1989. The value of the coins pledged to collateralize the Cumberland loan, was supposed to amount to twice the value of the loans themselves. The pledged silver dollars were appraised by William Tebbetts of the Mayflower Coin and Stamp Company. Tebbetts and Chorney had a business relationship which was undisclosed to Eastland Bank. Officials from Eastland Bank testified at trial that they relied upon the Tebbetts' appraisal in deciding how much to loan to Cumberland Investment.

In 1989, Sotheby's Auction House appraised the silver dollars held by the Bank. The Sotheby's appraisal was dramatically lower than the face value of the loan prompting an involuntary petition of Cumberland into bankruptcy and subsequent criminal proceedings against Mr. Chorney.

#### IV. ARGUMENT

A. The District Court Trial Judge Erred in Failing to Grant Appellant's Motion for a New Trial Based on Newly Discovered Evidence.

Rule 33 of the Federal Rules of Criminal Procedure provides that a motion for new trial "based on the ground of newly discovered evidence may be made only before or within two years after final judgment, but if an appeal is pending, the court may grant the motion only on remand of the case."

B. Legal Standard For Granting A Motion For New Trial

The showing which a Defendant must make in order to warrant a new trial on the basis of newly discovered evidence is clearly established. The defense contends that the four (4) part test of United States v. Slade, 980 F.2d 27 (1st Cir. 1992) and United States vs. Natanel, 938 F.2d 302, 313 (1st Cir. 1991), cert. denied, \_\_\_\_\_ U.S. \_\_\_\_\_, 112 S. Ct. 986, 117 L.Ed.2d 148 (1992) can be met. The standard is:

1. the evidence was unknown or unavailable to the Defendant at the time of trial;
2. the failure to learn of the evidence was not due to lack of diligence by the defendant;
3. the new evidence is material; and
4. the impact of the new evidence is so strong that an acquittal would probably result upon retrial.

C. DISCUSSION

Subsequent to his conviction, Mr. Chorney discovered several items which if known at the time of trial, would have radically altered the theory of defense and may very well have resulted in an acquittal.

The Appellant will briefly summarize the newly discovered evidence and then proceed to explain how this information, had it been known at the time of trial, would probably have resulted in an acquittal of Mr. Chorney.

#### **D. THE NEWLY DISCOVERED EVIDENCE**

Mr. Chorney had contended since the inception of this case, that the coins he had pledged to collateralize his bank loans had been mishandled and/or switched. He had maintained this position prior to trial and continued to insist this was the case even on appeal.

In an effort to refute these contentions, the U.S. Attorney, requested FBI Agent John Truslow to conduct a painstaking, coin-by-coin inventory of all of the coins currently held by the FDIC which had previously belonged to Eastland Bank and had collateralized the Cumberland loan. (See, Appendix Exhibit "A"). Agent Truslow conducted his coin-by-coin inventory for the purpose of comparing the collateral as currently constituted with the Sotheby's coin-by-coin appraisal of the collateral conducted on or about October 3, 1989. (Appendix Exhibit "B"). The Sotheby's appraisal was the precipitating event for the institution of Bankruptcy proceedings for Cumberland Investment and the beginning of the criminal investigation of the Appellant. The intent of the Truslow Affidavit was to attempt to dispel once and for all the defendant's allegation that his coins had been tampered with. If the integrity of the Cumberland portfolio had been maintained, Agent Truslow's inventory should exactly match the Sotheby's appraisal of October, 1989. All of the parties agreed that if the coins had simply been stored in locked vaults for six years, they should not have increased in number nor should the quantity of the various years and mint marks have changed.

Instead of refuting Mr. Chorney's claim however, Agent Truslow's affidavit corroborates the fact that the coins viewed by Sotheby's had been tampered with. Besides a difference in the total number of coins that should have been in the bank vault, there are 149 coins that are different in terms of their designated year and mint mark from what should have been there. Apparently in an attempt to dilute the differences, agent Truslow's affidavit is filled with misleading and inaccurate



information. Reviewing the summary of Agent Truslow's analysis, provided to the defense by the government (Appendix Exhibit "C"), establishes the fact that a number of the coins viewed by Sotheby's in October 1989, which have been in the exclusive and continuous control of the bank, the court appointed examiners and the FDIC, are no longer there and other coins which were never seen by Sotheby's have now appeared in the inventory. Examples demonstrating that the coins have been tampered with are as follows:

**E. THE TOTAL NUMBER OF COINS IS DIFFERENT**

Agent Truslow states that Sotheby's counted (7,820) U. S. Silver dollars when in fact the actual number of coins contained within the typewritten Sotheby's Appraisal amounts to 7,822 (See, Appendix Exhibits "A" and "B"). This in itself is not that significant, but it is important to know because it is consistent with other discrepancies to follow. Agent Truslow counted 7,809 U. S. Silver dollars. Adjusting for the 10 coins which were sold from the collateral, agent Truslow's tabulation would amount to 7,819 coins, three coins less than reviewed by Sotheby's. Again, not a huge disparity, but surprising since both Sotheby's and the FBI Agent did a very painstaking coin by coin analysis and the coins have been under the exclusive care, custody and control of Eastland Bank, the Bankruptcy Court Appointed Examiners and the FDIC.

**F. THERE ARE 141 COINS DIFFERENT  
FROM THE SOTHEBY'S APPRAISAL**

Agent Truslow swears under oath that after subtracting the ten coins which were sold from the inventory only 10 coins did not match up as to year and mint mark between the Sotheby's appraisal and his inventory. This is false. In actuality, there are 149 coins that Agent Truslow wrote down as being presently in the Cumberland Inventory which are different from the coins identified by Sotheby's.

Once the figure is adjusted for the 10 coins sold from the inventory with the permission of the bankruptcy court there are still 141 instances where Agent Truslow in 1995, wrote down a coin as being in the Cumberland Inventory which was not listed by Sotheby's as being present in 1989. This discrepancy is in black and white and can easily be established by comparing the Truslow summary (Appendix Exhibit "C") and the Sotheby's Appraisal (Appendix Exhibit "B"). In no instance can any of the disparity be attributed to the defendant since, as the court will recall, the testimony at trial was that the collateral coins were kept locked in a vault and have remained there at all times either under the bank's control, the U.S. Trustee's control or the FDIC.

**G. SPECIFIC EXAMPLES OF DISCREPANCIES  
BETWEEN SOTHEBY'S AND TRUSLOW**

Specific examples of discrepancies in the inventory which have occurred while the coins have been under the exclusive control of Eastland Bank, the Court appointed Examiners, or FDIC are as follows:

- Sotheby's appraised 20 coins dated 1888-0. According to Agent Truslow, these coins have disappeared since there are none of these coins in the inventory he viewed.
- Sotheby's found 140 coins dated 1904-0 when they appraised the bank collateral. Agent Truslow only found 120 coins with this date, a shortfall of 20 coins.
- Conversely, Sotheby's never appraised any 1880-S silver dollars, yet Agent Truslow counted 6 individual 1880-S coins.
- Sotheby's never appraised any 1880-O silver dollars, yet Agent Truslow counted 20 individual 1880-O coins.

- Sotheby's only appraised 100 1922-S dollars, Agent Truslow counted 119, or 19 more than there should have been.

#### H. BREAKDOWN OF THE DIFFERENCES WHICH HAVE OCCURRED SINCE OCTOBER 1989

Listed below is an analysis of the differences between the Sotheby's appraisal and the Truslow inventory.

<u>YEAR &amp; MINT MARK</u>	<u>OCT 1989 SOTHEYBY</u>	<u>1995 ADJUSTED ** TRUSLOW</u>	<u>DIFFERENCES</u>
1878 7/8 TF	34	33	1
1878 7 TF	102	103	1
1879-P **	481	479	2
1879-S	100	101	1
1880-O	0	20	20
1880-S	0	6	6
1882-P	320	314	6
1888-O	20	0	20
1890-P	240	239	1
1896-P **	60	59	1
1904-O	140	120	20
1922-P	1100	1079	21
1922-D	0	1	1
1922-S	100	119	19
1923-P **	683	684	1
1924-P	260	280	20
		<b>TOTAL</b>	<b>141</b>

\*\*There were 10 coins that were sold to Bellasario Rare coins: (4) coins dated 1879-P, (1) 1882-O, (1) 1886-P, (1) 1896-P, (2) 1923-P and (1) 1934-P. These coins have been added back in to the totals for Agent Truslow thereby reducing the difference from 149 coins to 141 coins.

There were 48 combinations of year and mint mark among the collateral coins. Agent Truslow's figures differ from the Sotheby's figures in 16 out of the 48 issues, or fully one-third.

Obviously, Agent Truslow did not appraise the coins, he is not trained to so. Grading is subjective and by definition differences in grade can arise from one appraiser to the next. What Agent Truslow did was objective. He and the F.B.I. Agent who assisted him simply counted coins and wrote down the year and mint mark.

By all accounts Sotheby's did a careful coin by coin tally over a number of days. Agent Truslow and the FBI Agent who assisted him were presumably just as careful and should have had little difficulty counting the coins and writing down their years and mint marks.

The defense contends the only explanation for the discrepancy is that collateral coins were removed and replaced with coins of lesser value. In the process of doing so, mistakes were made in switching the coins year for year or mint mark for mint mark. While it may sound far fetched that bank officials or others would go to such lengths to switch coins, one has to bear in mind the large amount of money these coins can bring. Significant discrepancies have occurred.

It is precisely because of the preposterous nature of the allegation and the lack of objective proof (since the client had claimed tampering as early as September, 1989, prior to Sotheby's) that defense counsel chose not to pursue a switched coin theory at the time of trial. Now there is objective proof which bootstraps evidence that the defendant presented to defense counsel. This evidence however, was perceived to be somewhat self serving and without objective corroboration. Now there is objective corroboration by the government's own agent.

The trial judge seemed to either overlook these discrepancies or ignored their significance. Applying the four part test of Slade and Natanel to these facts the Appellant clearly meets the requirement since: While the evidence (i.e., the coins) existed, the Truslow Affidavit did not exist consequently it was unavailable to the defense at the time of trial; the failure to learn of the evidence was not due to the lack

of diligence of the defendant since the defense had requested and purportedly received all of the inventories and appraisals that existed furthermore, the Defense did not conduct its own appraisal of collateral since its contention was that the coins had already been switched or tampered with prior to the Sotheby's appraisal; the evidence is truly new because even though the Defendant contended the coins had been switched prior to the Sotheby's appraisal, he had not suspected the coins continued to be tampered with even after October, 1989 and again, Truslow's inventory did not exist prior to November, 1995; the defense contends that the impact of the new evidence is so great that an acquittal would probably result upon retrial since the only logical explanation for discrepancies of this magnitude is that the coins have been tampered with.

I. TRUSLOW'S INVENTORY DIFFERS FROM  
CUMBERLAND'S INVENTORY BY 103 COINS

Listed below is an analysis of the differences between the Cumberland Investment Corporation inventory of coins collateralizing the loan at Eastland, which was verified and signed for by Thomas Hollis, Senior Vice-President of Eastland, in December 1988 (Appendix Exhibit "D"), and agent Truslow's inventory of November, 1995:

YEAR & MINT MARK	12/88 C.I.C.	1995 TRUSLOW	DIFFERENCES
1878 8TF	75	74	1
1879-P	480	479	1
1880-S	0	6	6
1880-O	0	20	20
1882-O	680	655	25
1888-P	20	40	20
1888-O	20	0	20
1896-P	60	58	2
1921-D	310	309	1
1921-S	240	239	1
1922-P	1080	1079	1
1922-D	0	1	1
1922-S	120	119	1
1923-P	680	683	3
TOTAL			103

Newly discovered is the fact that (20) 1888-O coins appeared in both the Cumberland Inventory and the Sotheby's inventory but not in the Truslow inventory.

Conversely, there are other coins which never appeared in the Cumberland inventory nor in the Sotheby's appraisal which now appear in the Truslow inventory. For example, the Truslow inventory includes (6) 1880-S, (20) 1880-O and (1) 1922-D, none of which appeared in either the Cumberland inventory or the Sotheby's appraisal. Again, these discrepancies have occurred while the collateral has been within the exclusive control of Eastland Bank or its successors. The defendant's claim that his coins had been switched would constitute a complete defense to the indictment. This newly discovered information concerning discrepancies lends credence to the defendant's claim.

#### J THE EASTLAND COLLATERAL DID NOT REMAIN INTACT

The defense had always been told by the government that the bank collateral remained intact at Eastland Bank in Woonsocket. Indeed, Per Baverstam on May 7, 1993, testified that "all the coins that were at Eastland stayed at Eastland."

(transcript of 5/7/93; at page 71) Mr. Weingarten, the court appointed examiner corroborated this on May 5, 1993. (transcript of 5/5/93; at page 82). Mr. Leidman, the Government's coin expert who appraised both the coins, collateralizing Cumberland's loan with Eastland, general inventory coins of Cumberland and the so called redemption client coins testified that the inventory coins of Cumberland were in Cranston and the collateral coins for the Bank loan were in Woonsocket. (See testimony of Julian Leidman of 5/11/93; at page 99-100).

For the first time, again in Agent Truslow's affidavit of November 8, 1995, the Defense has discovered that at some time prior to trial 953 U.S. Silver dollar collateral coins were removed from the vaults in Woonsocket to an Eastland Bank in Cranston, Rhode Island. According to Agent Truslow this was done by the bankruptcy examiners Michael Weingarten and Per Baverstam in order to test the value of the collateral, by having them examined and graded. Then, according to Agent Truslow on August 18, 1993, the coins were shipped from Cranston, Rhode Island to Woonsocket Rhode Island for safe keeping.

This newly discovered information is important for several reasons. First, based upon the representations of the Government and the testimony of Mr. Leidman, Mr. Weingarten and Mr. Baverstam, the defense had always been told all of the coins were kept intact at the bank vaults in Woonsocket. Now the defense discovers that this in fact is not the case. This information contradicts the in-court sworn testimony of Mr. Leidman, Mr. Weingarten and Mr. Baverstam. One of the reasons the defense did not interpose an objection to the chain of custody of the Cumberland coins or pursue a switched coin theory, was because of the understanding that the coins had been kept intact and under the exclusive control of Eastland Bank and the FDIC. Now it turns out that such was not the case. Additionally, from a numismatic standpoint, the evidence at trial clearly demonstrated that the manner in which these coins are handled has a direct and dramatic effect upon their value.

Again, the Trial Judge appears to have either ignored this argument entirely or failed to realize how the lack of this information prevented Mr. Chorney from pursuing an entire avenue of defense.

**K. THE EXISTENCE OF VIDEOTAPES  
STILL PHOTOS AND A TRANSCRIPT**

Defense counsel sent a letter to the prosecutor on January 5, 1993, specifically inquiring about the existence of a videotape of August 17, 1990, when the assets of the defendant's corporation were removed. (See, Appendix Exhibit "E"). Though defendant was not present when the assets were removed, during the course of the related bankruptcy proceeding he had been told that videos existed but had never seen them.

The government's attorney answered that he was unaware of any videotapes but that he would inquire of the U. S. Trustee. After a week or two, the U. S. Attorney provided counsel with an approximately 5 minute long videotape. Counsel was orally informed that this tape constituted the only videotape of which the Trustee or anyone on his behalf were aware. For all intents and purposes the video provided to counsel was useless. Portions of the tape are upside down, other portions appear to have been shot with the camera on the floor or a table hence, nothing of any significance is seen.

Dissatisfied with the video which was produced, counsel filed a Motion for Production of Evidence Favorable to the Accused. (See, Appendix Exhibit "F"). The motion, filed pursuant to the holding of Brady vs. Maryland, 373 U.S. 83 (1963), and its progeny, sought the production for purposes of inspection and copying of any and all evidence for use at trial, or in sentencing, of exculpatory or potentially exculpatory material. Paragraph 10 of the Motion sought the production "Any and all photographs, videotapes, negatives, motion picture films, or any other photographic



reproduction of any nature, which may tend to impeach or affect the credibility of any witnesses whom the government intends to call at trial."

The government supplied no response. Subsequent to sentencing and during the pendency of this appeal, defendant has come into possession of information which proves that the removal of assets from Cumberland's premises on August 17, 1990, was the subject of not only one videotape, but three separate video cameras, three still photographers, and a stenographic transcript, all hired at the insistence of the U. S. Trustee. Moreover, numerous police and private security guards were hired to provide security.

To date defendant has been stonewalled in his attempts to obtain these videotapes and still photos from the U. S. Trustee, but has secured a copy of the transcript directly from Allied Court Reporters. (Appendix Exhibit "G") This transcript reveals that the removal of assets was done "in the context of a whole series of investigations, some of them civil, some criminal in nature." (Tr. of 8/17/90, @ pg. 3).

The Defendant contends that this information was within the control of the United States Government, that it was improperly withheld from him, that the information constitutes exculpatory evidence and that had the existence of this information been known prior to trial much more attention would have been paid by Counsel to his client's claim that the assets of his company had been altered, switched or mishandled. Additionally, the videotapes are important because they show the manner in which assets were mishandled by the court appointed examiners who are the same individuals who removed the 953 collateral coins to Cranston.

Defense counsel has not personally viewed the videotapes but has been told by Warren Taft, an individual who has viewed the tapes, that the tapes show bags of coins being stepped upon during the removal process. If anything was established at trial it was that the condition of the silver dollars determines their value. The

relevance of the videotapes to the collateral silver dollars is that the same individuals who mishandled the inventory coins when they were removed from the client's business are the same individuals who may have mishandled the collateral coins when they were removed from Eastland in Woonsocket and brought to Cranston.

Agent Truslow's Affidavit of November 8, 1995, (Appendix Exhibit "A") states that he "remembers" defense counsel was offered the videotapes during a recess of a deposition in Toronto, Canada, at the end of January, 1993, (Appendix Exhibit "A" paragraph 5). Neither defense counsel nor the U.S. Attorney have any recollection of this event. Interestingly enough, when this same issue was raised on Appeal the government denied any knowledge of the videotapes. Then, a week later, a corrected brief was filed wherein Agent Truslow distinctly "remembers" overhearing a telephone conversation between defense counsel and Mr. Posner on or about January 15, 1993, when the tapes were supposedly offered to counsel, and were refused<sup>1</sup>

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<sup>1</sup> Though the prosecution had no legal obligation to obtain bankruptcy trustee materials, defendant concedes the prosecutor inquired of Mr. Cullen and produced the sole videotape provided by him (Br. 25-26). Defense counsel claims he "was orally informed that this tape constituted the only videotape of which the Trustee or anyone on his behalf were aware" (Br. 26). We are reluctant to respond to defendant's improper extra-record claim with extra-record facts of our own, but we must correct this misleading claim, if only to satisfy the Court that the government takes seriously its disclosure obligations. On or about January 15, 1993, AUSA Seymour Posner, in the presence of FBI Special Agent John Truslow, telephoned defense counsel Scott Lutes and told him that a paralegal at Eastland's private law firm had just provided several additional videotapes that the trustee had made regarding the coins seized from Cumberland. AUSA Posner further stated that neither he nor Agent Truslow had viewed these videotapes, but that Mr. Lutes was welcome to do so. Mr. Lutes did not take advantage of this opportunity. Should defendant file a new trial claim, AUSA Posner and Agent Truslow are prepared to give affidavits to this effect. Gov't's Brief of January 19, 1995 at pg.25-6.

L. THE VIDEOTAPES, PHOTOGRAPHS AND  
TRANSCRIPT BOLSTER THE DEFENDANT'S  
CONSTITUTIONAL ARGUMENTS

Had counsel been aware of the existence of the videotapes, still photos and particularly a transcript, counsel would have pursued the 1st, 4th, 5th, 6th and 9th amendment arguments his client pressed concerning an illegal search of his premises, and violation of his due process rights by conducting a criminal investigation under the guise of a civil proceeding. All of these actions seem fundamentally unfair particularly when it is realized they took place at the same time that Mr. Chorney, his agents and employees were enjoined by an order of the Bankruptcy Court from discussing any aspect of his business.

Mr. Chorney's arguments were preserved by counsel's having filed a Motion to Dismiss pursuant to the reasoning of Anders v. California, 386 U. S. 738, 87 S. Ct. 1396, 18 L. Ed. 2d 493 (1967). Counsel filed the Anders styled Motion due to his perceived lack of corroboration or proof of the allegations his client was making. Contained within this motion are all of the Constitutional arguments Mr. Chorney desired to press. Had the videotapes, still photos and stenographic records been disclosed to counsel prior to trial much more attention would have been paid by counsel to his client's claim that his constitutional rights had been violated and that the assets of his company had been altered, switched or mishandled. To give an example of the type of information which would have advanced Mr. Chorney's constitutional arguments, the transcript of August 17, 1990, clearly infers that the U. S. Trustee, the numerous individuals in his employ, and the many police officers who provided security when the assets were removed from Cumberland's premises were acting "in the context in both civil and criminal investigations." (See Tr. of 8/17/90, @ pg. 3). Additionally the point is clearly established that the whole removal of assets operation is conducted by the U. S. Trustee's Office and as the Chapter 11 Trustee Mr. Cullen

said: "The United States Trustee's Office, so you'll know, is part of -- an adjunct of the United States Department of Justice. " (Tr of 8/17/90, @ pg. 11). This newly discovered evidence bolsters Mr. Chorney's claim that the removal of these items from his premises, which were later turned over to the U. S. Attorney and subsequently the U. S. Grand Jury which indicted him, was conducted as a search for criminal evidence without the necessity of obtaining a search warrant. Even more impetus is added to this argument when considered with the fact that prior to Indictment, the U.S. Attorney handling Mr. Chorney's case appeared in at least two civil bankruptcy hearings and the U.S. Bankruptcy Court Judge seemed well aware of the dual civil/criminal investigation. Consider this excerpt from a January 8, 1992, Bankruptcy Court hearing concerning the dissolution of the Bankruptcy Court Order enjoining Mr. Chorney from speaking with people about Cumberland business:

Mr. Posner: Do you wish us to file an amended order, an amendment - - an order amending this portion of it?

The Court: Right. And - -

Mr. Chorney: Will I get to review that prior - -

The Court: Oh, Yeah. Before it's signed you'll get to see it.

Mr. Chorney: Let's get back to the mail, also, Your Honor.  
I think that - -

The Court: Okay. Before we leave this. If you decide, for whatever reasons, that there's no more U.S. Attorney or grand jury involvement and we're back to strictly civil, let me know, because then we'll go back to civil - -

Mr. Posner: Understood.

The Court: Attitudes, okay?

Mr. Posner: Understood. Thank you.

(Transcript of January 8, 1992, at pg 26. Appendix Exhibit "H")

M. THE FAILURE TO PROVIDE THE VIDEOTAPES AND PHOTOGRAPHS  
WAS A VIOLATION OF RULE 16

**Rule of Criminal Procedure 16(C) provides:**

Upon request of the defendant the government shall permit the defendant to inspect and copy or photograph books, papers, documents, photographs, tangible objects, buildings or places, or copies or portions thereof, which are within the possession, custody or control of the government, and which are material to the preparation of the defendant's defense or are intended for use by the government as evidence in chief at the trial, or were obtained from or belong to the defendant.

In order to succeed on a claimed violation of Rule 16 of the Federal Rules of Criminal Procedure, a defendant must demonstrate that he has been prejudiced. United States vs. Hemmer, 729 F.2d 10 (1st Cir. 1984).

In light of the unambiguous request of the defendant and the government's lack of response, there is a clear violation of Rule 16.<sup>2</sup> Moreover, the government cannot seriously contend that the information was not within their control since both the U. S. Attorney and the U. S. Trustee are part of the same U. S. Department of Justice.

Moreover, the non-disclosure of this information altered the entire presentation of the defense at trial. Throughout the entirety of this case the defendant had desired for counsel to pursue as one avenue of defense a "switched coin theory". This fact is evidenced by the defendant's desire to enter an appearance as co-counsel, his statements made during allocution, and his continued pursuit of information post-verdict. Counsel did not pursue this avenue primarily due to lack of corroboration of

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<sup>2</sup>Defendant does not press the argument that the disclosure of the roughly 5 minute long videotape was proffered as a subterfuge or any expression of bad faith of the instant prosecutor.

many of the allegations the defendant made.<sup>3</sup> This lack of information also directly resulted in counsel's advice to the defendant to not testify in his own defense. Indeed, the very fact of the non-disclosure (or suppression) of the videos, photos, etc., buttresses the defendant's allegation of a cover-up of tampering with the assets.

N. NON-DISCLOSURE OF THE VIDEOTAPES AND PHOTOGRAPHS  
CONSTITUTED A BRADY VIOLATION

The defendant contends that the non-disclosure of this information which was clearly in the possession of the government prior to trial, and may, according to the statements attributed to the U. S. Trustee Cullen, have been compiled partly in furtherance of the criminal prosecution of this case, resulted in a violation of his due process rights to the extent that a new trial is warranted.

In order to succeed on a Brady claim, a defendant must show that the evidence was exculpatory, as measured by its materiality. United States vs. Hemmer, 729 F.2d at 14. "A threshold inquiry in this context is whether the discovery request was specific or general." Id. In order to be "material" the evidence must be "obviously exculpatory" in nature or "of sufficient significance to result in the denial of the defendant's right to a fair trial." Hemmer at 14, citing United States vs. Ferreira, 625 F.2d 1030, 1033-34 (1st Cir. 1980) and United States vs. Agurs, 427 U. S. 97, 108, 96 S. Ct. 2392, 2400, 49 L.Ed.2d 342 (1976).

Mr. Chorney, through counsel made a specific request (even referring to the date the videos were supposed to have been taken in its letter of January 5, 1993) for

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<sup>3</sup>The defense possessed correspondence from the defendant to the bank raising this point prior to the instigation of criminal proceedings. Additionally, an inventory produced after trial, but prior to sentencing, conducted by the Federal Deposit Insurance Corporation suggested there were approximately 1,100 fewer coins than there should have been in the bank's inventory. The newly disclosed information that 953 coins were moved from Woonsocket to Cranston tends to corroborate the defendant's allegations.

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the production of videotapes (and photographs) it believed should have been in the possession of the government both in letter form and later in a Motion for the Production of Evidence Favorable to the Accused. Supposedly after making inquiry, a useless five minute video was produced. The defendant contends that the non-production of the several videotapes and numerous photographs and the stenographic record of the more than 11 hour removal of the assets process which detailed the condition of the coins as they were being removed from the defendant's premises, in light of the nature of the items and the line of defense Mr. Chorney obviously desired to employ, resulted in a deprivation of his right to a fair trial. At a minimum it also resulted in prejudice in sentencing since the videos and photographs bore directly on the issue of valuation.

A criminal defendant has an absolute right to pursue the theory of defense best suited to vindicate his rights. In the case at bar, due to the government's actions, an entire line of defense was foreclosed. The defendant was prejudiced by his counsel's strategy not to confront the switched coin issue. This prejudice was heightened by the jury's consideration of the testimony of Per Baverstam, who testified that the defendant raised a switched coin defense only after some appraisal results had come back lower than expected. The inference of this testimony surely was that Mr. Chorney knew he was guilty of over valuation of the assets and was making an implausible excuse for the appraisal results.

Therefore, it is clear that the impact of the new evidence is so strong that an acquittal would be likely upon retrial. In addition, this Court should consider the fact that the jury on the Trial Court level, did not wholeheartedly find for the Government in that they acquitted Mr. Chorney on eleven of the eighteen charges against him.

Therefore, if the jury was presented with the switched coin theory, as well as all the evidence discovered in pursuit of this theory, it is likely that this jury would

have acquitted the Appellant on Counts II through IX as well as those they acquitted on Count I and Counts X through XVIII.



## **V. RELIEF SOUGHT**

The Appellant is seeking a reversal of the Trial Court Judge's denial of a Motion for New Trial upon the grounds of newly discovered evidence. This matter should be remanded for retrial in order that the Appellant may have an opportunity to present his switched coin defense with the benefit of the above-referenced newly discovered evidence. In the alternative, this matter should be remanded for further evidentiary proceedings and a more detailed decision from the trial Justice in order that the Appellate Court may have a more accurate record to review.

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**VI.     DESIGNATION OF CONTENTS OF APPENDIX**

EXHIBIT A ..... Affidavit of John Truslow

EXHIBIT B ..... Appraisal of Sotheby's

EXHIBIT C ..... FBI Inventory Summary

EXHIBIT D ..... Inventory of Eastland Savings Bank

EXHIBIT E ..... Letter Dated January 5, 1993 to Seymour Posner, AUSA

EXHIBIT F ..... Motion for Production of Evidence Favorable to the Accused

EXHIBIT G ..... Transcript of Police Briefing at Woonsocket Police Station

**VII. CERTIFICATION**

I hereby certify I mailed a true copy of the within Brief, postage pre-paid to Seymour Posner, Esq., First Assistant United States Attorney, and Margaret E. Curran, AUSA, 10 Dorrance Street, Providence, Rhode Island 02903 on the 14<sup>th</sup> day of June, 1996.

Donna M. Legerb

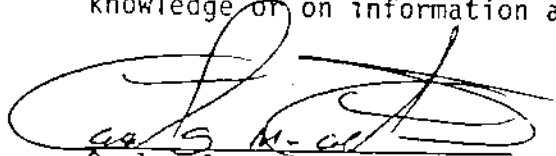
EXHIBIT J

Supplimentary Affidavit in Support of Motion to Strike Examiner's Report #2 as a Sham and Deceit upon this Court

Carlos Caetano after being sworn depose and says that:

- 1) I am an employee of Cumberland Investment Corporation.
- 2) I worked with my father, Carlos Caetano Sr., who owned a coin store, for over 10 years.
- 3) I am currently working for Cumberland Coin at 325 Main Street, Woonsocket.
- 4) On several occassions my duties included going to Eastland Bank.
- 5) On one occassion, on March 22, at the end of the day, my duties were to count coins with a bank representative, Jeff Washington, at the end of the day we were 160 coins short.
- 6) Neither Jeff nor I knew what to do. So we double checked the count and were still short. So we placed all the coins back into the vault.
- 7) I am informed and believe that Jeff Washington called Mr. Chorney around 5:00 saying the coins were found in Box 12.
- 8) I have no personal knowledge of any coins being placed in Box 12. I felt really uncomfortable knowing so many coins were missing and felt strange about 160 coins being in another box because I was there almost every day at closing while the coins were being flipped and counted.

I declare under oath that the statements in 1-8 are based upon my personal knowledge or on information and belief which I believe to be true.

  
Carlos Caetano

Sworn to me this 21<sup>st</sup> day of  
May 1990


  
Notary Public of this State *my commission expires*  
R 2 June, 30, 1990

EXHIBIT K

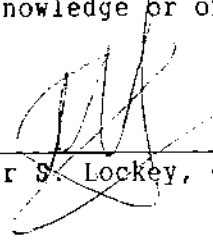
Supplementary Affidavit in Support of Motion by Cumberland Investment Corporation to Strike Examiner's Report #2.

Peter Lockey after being sworn and depose and says that:

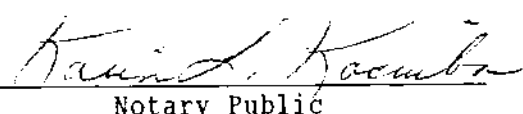
1. I was the accountant for Cumberland Investment Corporation.
2. I have been a Certified Public Accountant for six years.
3. I have prepared records and documents for use in the Cumberland/Wescap audit since 1985.
4. The audit for year ended May 31, 1989 noted various minor discrepancies concerning the silver dollar and stamp inventory held as collateral at Eastland Bank.
5. For collateral audits at Eastland Bank, for years ended May 31, 1986 to May 31, 1988, we relied mostly upon signed collateral inventory confirmations and listings supplied by Eastland Bank.
6. During the 1989 audit, several discrepancies concerning silver dollar quantities and issue years and mint marks were noted in comparing physical quantities with the bank collateral records.
7. During the audit I notified Cumberland management of these discrepancies.
8. In addition I personally notified David Gauthier at Laventhol & Horwath of the discrepancies.
9. On October 17, Mr. Chorney and I took inventory of non-silver dollars in box 606.
10. At this audit, several discrepancies between physical quantities and collateral records in the rare stamp collateral were noted.
11. During the 1989 appraisal, a significantly larger amount of variances existed between the grade represented by management and the grade as by opinion of the independent appraiser, Mr. Richard August, as compared to prior years. A higher percentage of coins were graded as below MS-65 for 1989 than graded in prior appraisals.

12. For the first time during all appraisals, several almost uncirculated coins (AU) appeared in the judgemental sample of the appraisal inventory.

I declare under oath that the statements in 1 - 12 are based upon my personal knowledge or on information and belief which I believe to be correct.

  
\_\_\_\_\_  
Peter S. Lockey, CPA

Sworn to me this 24th day of May,  
1990.

  
\_\_\_\_\_  
Notary Public

My Commission Expires 6/30/91

## EXHIBIT L

### Supplimentary Affidavit in Support of Motion to Strike Examiner's Report #2 as a Sham and Deceit upon this Court

Peter Boisvert after being sworn depose and says that:

1. I am an employee of Cumberland Investment Corporation.
2. I have been a numismatist for over 20 years.(See exhibit #1)
3. On several occassions my duties included going to Eastland Bank.
4. At Eastland Bank, safety deposit boxes containing coins were accessed in the presence of bank representatives.
5. The safety deposit boxes were brought into different working areas, primarily a conference room near the vaults.
6. My duties included placing coins from numbered rolls, mostly containing 20 coins each, into singular plastic holders called flips.
7. The numbered rolls corresponded to a list from a Sotheby's appraisal at which I was personally present on several occassions (See exhibit #2).
8. While placing coins into the flips, I noticed that many of the coins were not as described on the Sotheby's list.
9. All flipping took place in the presence of bank representatives.
10. I took leave from the secured room to call Mr. Harold Chorney concerning the discrepancies which I considered to be major differences and not just subjective differences of grade.
11. Some of the major discrepancies are as follows:
  - a. roll 214 instead of being bright with prooflike surfaces, contained no prooflikes at all.
  - b. rolls 215, 216, 217, 218, 219, and 220 were not at all as described.
  - c. roll 236 described as backs clean, some prooflike had no prooflikes and the backs were choppy.
  - d. roll 281 was not superb as described.
  - e. roll 282 was not a superior roll as described. In fact, instead of coins dated 1922-S, there was a mixed roll of 1922-D and 1922-S.
12. Roll 286, instead of being bright and lovely, were toned and spotted.
13. Rolls 287, 288, 289, and 290 were spotty, containing a lot of inferior quality coins.
14. There is not doubt in my mind that the 300 or so coins listed in 11-13 that I personally inspected while placing coins from the rolls into flips are not the same coins that Sothebys appraised in September.

15. On previous occasions, while Mr. Harold Chorney and Carlos Caetano were present, numerous other discrepancies were discovered. Some of the other discrepancies include:
  - a. roll 138 has 1 1879-S and 19 1879-P instead of 20 1879-P.
  - b. roll 148 has 9 1922-S and 7 1922-D. Certainly Sotheby's would have noticed this since the 1922-D coins were all "yukky".
  - c. Roll 168 has 14 1882-P and 6 1880-S instead of 20 1882-P. Without a doubt Sothebys would have noticed this discrepancy.
  - d. roll 190, that Sothebys described as a "superior roll" now contained far inferior coins that are worth small percentages of the original roll.
16. There is no doubt that something has happened since the Sothebys appraisal.
17. Paper is placed on the top coin in a roll to protect the top coin when the roll top is removed.
18. I was personally with the appraisers of Sotheby's when they replaced the paper on top of the rolls containing this paper.
19. I became very suspicious when I encountered numerous rolls with the paper from the top either missing or on the bottom of the roll instead of the top.
20. On numerous occasions, Jeff Washington from Eastland Bank was apprised of the inconsistencies.
21. I am informed and believe that Jeff Washington made notes of various discrepancies.
22. On several occasions the vault contents were brought to rooms adjoining the vault area on the ground floor of Eastland Bank, a room on the second floor of Eastland Bank, as well as back to Cumberland Investment Corporation at 141 Main Street on a few occasions when all rooms at the bank were occupied.
23. On one occasion coins were stored overnight on the second floor room in a "secured" area under a table. I felt very uncomfortable with this set up, but the bank personnel would neither reopen their main vault or allow the coins to be stored overnight at Cumberland.
24. Due to my personal inspection of these coins I can only logically conclude that coins have been switched and am willing to testify to that fact.

I declare under oath that the statements in 1-24 are based upon my personal knowledge or on information and belief which I believe to be true.

\_\_\_\_\_  
Peter Boisvert

Sworn to me this \_\_\_\_ day of  
May 1990

\_\_\_\_\_  
Notary Public of this State

*Count copy  
notarized*



Exhibit #1

Peter Joseph Boisvert  
P.O. Box 850  
Milford, MA 01757

Member: American Numismatic Association #80087  
New England Numismatic Association #2514 Life Member  
Early American Copper Society #1965  
Florida United Numismatists, Inc.  
Greater Eastern Numismatic Association  
Garden State Numismatic Association  
American Philatelic Society #147330

Started collecting Indian Head/Lincoln cents 1965

First commercial sale 1972 at the Danbury (Conn.) Coin Show

Have attended well over 150 coin shows since the late 1960s

Have "set-up" at many major coin shows, including the Long Beach Coin Show, the Bay State Coin Show, GENA, GSNA, EAC, FUN Conventions, &c

Have had articles published in PENNY WISE--publication of EAC, and in The Colonial Newsletter. I have been doing business as the Copper Connection since 1983.

Specialist concerning early U.S. copper coinage (Colonial and Federal), Ancient coinage, early U.S. paper currency; with a superior knowledge of Foreign and U.S. coinage, antiquities, antiques, Paper American, preservation techniques, &c

B.A. in English from The University of Massachusetts/Boston-1983

Graduate courses in Technical Writing from Bentley College-1984/5

Early American Copper Society Regional Chairman for the New England Region, and chairman for the EAC Convention to be held in Boston in April 1991

# the COIN DEALER newsletter

Our 26th year....

... a Monday morning report on the Coin Market

Vol. XXVIII No. 22

June 1, 1990

Single copy price: \$3.50

## SUPERIOR HAMMERS KING OF SIAM SET AT \$3.19 MIL. Standing Room Only Crowd Cheers As Iraj Wins The "King"

### The Market in Depth

As promised, it was an event of epoch proportions. Superior's Father Flanagan's Boys Home Sale brought out a virtual who's who in numismatics—past, present, and the new breed (stock market funds). We may not have recognized many entertainment or sports stars, but once you see Wayne Gretzky bidding on coins, who else would you need to look for? By the way, Mr. Gretzky purchased the Hamilton Fish Family 1873 Pattern Trade Dollar Presentation Set for a mere \$137,500. This was the lot which was sold just prior to the King of Siam Set.

This session began late as it took a long period of time to seat the overflow of spectators and bidders. There were over 300 people in the room, with many standing. The anticipation was great as the milling dealers exchanged numbers concerning the ultimate outcome of "the set". Who would purchase it? Would the "funds" get involved? How much would they spend? The answer was soon to come.

Superior did a magnificent job in preparing the scene. Aside from the throng of dealers in attendance, there were financial advisors and executives from major brokerage houses. They were here to see just how far the numismatic industry has come in its efforts to compete with the stock market and the art world. In a short time they would find out.

In the minutes just before this session began, several dealers were seen trying to put together a consortium to bid on "the set". However, several top dealers felt that the opening bid of \$2,775,000 would be the only bid. As the session progressed and Lot 3364 neared, the room began to buzz; silence was requested and received. Then the Trade Dollar Presentation Set was sold after active bidding which began at only \$55,000.

Next, the King of Siam Set would be offered; everyone looked around the room as the auctioneer asked for Bids. The opening and closing were quick as one lone advance from the back of the room was recognized. Requests for further advances were unmet and the winner was Iraj Sayah. He paid \$3,190,000 for the set which would be owned by his company (Unigold) and a "collector" partner (who wished to remain anonymous). Sixty seconds was all it took for numismatic history to be made.

Bidding was also vigorous for the lots in the specialty collections offered, especially for the H. Roland Willasch Collection of Bust Half Dollars and Bust Silver Dollars. At press time, Superior was "on Pace" for a record setting \$20 million sale. The Pattern session of the sale appeared very strong compared to the opening bids. Most lots eventually sold for between two and three times the initial bid.

Denomination	Cataloguer's Grade	Price Realized
1805/4 Bust Half, O-103a	VG-8	\$ 2,420
1806 Bust Half, O-110	AU-50	\$ 7,975
1806 Bust Half, O-120a	VF-25	\$ 550

1815/2 Bust Half, O-101	VF-25	\$ 1,045
1820 Bust Half, O-107	EF-40	\$ 990
1827 Bust Half, O-127	VF-25	\$ 3,080
1794 Bust \$1, Bolender-1	VG-10	\$14,300
1795 Bust \$1, B-8	VF-20	\$ 7,975
1798 Bust \$1, B-16b	AU-58	\$27,500
1839 Gobrect \$1	PR-63	\$ 8,800
1877 Proof Set, 8 Pieces	PR-63 to 65	\$23,650
1913 Pattern Buffalo Nickel	PR-61	\$19,800
1879 Pattern Dime Washlady	PR-65	\$ 9,900
1871 Pattern Dollar (Nickel)	PR-65	\$17,600

For those who follow such things, Willasch's 1807 O-105, MS-64, with envelope from a Philadelphia dealer many decades ago @ \$10, realized \$8,250!

### This Week's Market

**CENTS thru HALVES:** The BU roll market found some active Bidding in the Lincoln series this week. Many issues from 1953 through 1957 have plus signs, as do the issues from 1984 to 1987. Washington Quarters were fairly steady at current levels with the late clad rolls advancing even further. Franklin Halves remain active at today's Bids, however, the Kennedy series is suffering from discounted sells.

**DOLLARS:** The Dollar market is tentative at best this week; there are still very few dealers willing to put strong buy prices out where potential sellers can test these levels. Thus, buyers and sellers remain far apart. Nonetheless, there are a number of minus signs in areas where coins seem to be plentiful. **PROOF SETS and MINT SETS:** Proof Sets are mixed this week as dealers try to balance their inventories. Mint Sets are finding some discounting occurring and several minus signs as a result.

**COMMEMORATIVES:** The Commem market seems to be firming up as sellers have discontinued their efforts to discount specific issues. The majority of issues are steady at today's Bid levels.

**TYPE:** The Type charts continue to show a myriad of minus signs, however, the number of plus signs is on the increase. Several dealers feel this will bode well for the Long Beach Show.

**GOLD:** The U.S. Gold market remains somewhat weak as sellers are more prevalent than buyers at this time. Some dealers feel that when this market turns around, prices will have a long way to go.

**EAGLES:** American Proof Gold Eagles are trading at: 1986 1 oz - \$395/\$405, 1987 1 oz - \$413/\$422, 1/2 oz - \$193/\$203, 1988 1 oz - \$590/\$630, 1/2 oz - \$220/\$240, 1989 1 oz - \$590/\$630, 1/2 oz - \$250/\$300. Proof Silver Eagles are wholesaling at: 1986 - \$19/\$21, 1987 - \$17/\$19, 1988 - \$68/\$75, 1989 - \$26/\$28.50. BU 1986 Silver Eagles trade at \$9.70/\$10.40.

### Coin Dealer Newsletter: Certified Coin Market Indicator™

SERVICE	LOW	HIGH	AVERAGE
PCGS	74.1%	108.2%	97.0%
NGC	75.0%	106.8%	94.4%
ANACS	79.3%	98.2%	92.5%
NCI	22.5%	60.8%	39.6%

Use the Indicator to survey the entire market, not just a single issue. However, knowing these %'s will enable the reader to apply these numbers to specific CCM Bids in order to determine current market for certified coins.

A weekly comparison of ratios of certified coin Bid levels relative to CCM Bid levels (as 100%) sampled from 10 U.S. coin series (2 grades each). Chart reports the lowest and highest percentages found among the 20 comparisons, and the average of the 20 comparisons. All %'s relative to CCM as 100% base level. Data from latest issues of CCM, Monthly Summary, and Certified Coin Dealer Newsletter. For specific certified Bid levels, please refer to CCM. Pre-1986 ANACS papers may bring considerably lower bids. ANACS Bids are sight seen. Bids of the other services are sight unseen. For more details on Indicator and a complete listing of series and issues refer to July 1988 Monthly Summary.

### BULLION & FOREIGN GOLD: (Modern & Restrikes, Traded in BU Condition.)

Bullion related gold coins in this issue are figured on a basis of gold at \$368.50 per ounce.															
		BID		ASK		BID		ASK		BID		ASK			
Amer. Eag	1 Oz.	379.75	—	384.75	Canada	1/2 Oz.	193.75	—	197.75	Mexico	5 Pesos	45.75	—	47.50	
	1/2 Oz.	193.00	—	197.50		1/4 Oz.	96.25	—	100.75		2-1/2 Pesos	23.00	—	24.25	
	1/4 Oz.	98.50	—	102.00		1/10 Oz.	40.00	—	41.50		2 Pesos	18.50	—	19.50	
	1/10 Oz.	40.50	—	43.00	K'land	1 Oz.	367.50	—	372.50	Mexico	1 Oz.	365.00	—	371.00	
Austria	1 Du.	41.00	—	42.75		1/2 Oz.	183.00	—	186.00		1/2 Oz.	180.75	—	184.75	
	4 Du.	165.00	—	169.50		1/4 Oz.	91.25	—	93.75		1/4 Oz.	90.25	—	93.25	
	10 Cr.	35.75	—	37.25		1/10 Oz.	37.50	—	38.50		Eliz Sovs (new)	86.75	—	90.75	
	20 Cr.	71.75	—	74.25	Mex.	50 Pesos	449.50	—	459.50		Hungary	100 Kr.	358.50	—	365.00
	100 Cr.	358.00	—	365.50		20 Pesos	125.50	—	130.00		N.E. Indies	1 Du.	40.50	—	42.75
Can. M'leaf	1 Oz.	379.75	—	384.75		10 Pesos	87.75	—	90.25		Russia	10 Rubles	90.75	—	94.25

### U.S. GOLD: (Prices are for the most common date of each type.)

VF		XF		AU		MS-60		MS-63		MS-64		MS-65	
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$1.00 (II)	120.00	130.00	152.00	162.00	167.00	177.00	380.00	410.00	2150.00	2375.00	4375.00	4800.00	12,000.00
\$1.00 (III)	250.00	275.00	425.00	460.00	800.00	875.00	2550.00	2775.00	12,000.00	13,250.00	20,000.00	—	40,000.00
\$1.00 (III)	118.00	128.00	147.00	157.00	162.00	172.00	350.00	375.00	1600.00	1750.00	2550.00	2775.00	4900.00
\$2 1/2 Lib	123.00	133.00	155.00	167.00	175.00	190.00	340.00	365.00	1100.00	1200.00	2300.00	2550.00	4650.00
\$2 1/2 Ind	120.00	130.00	152.00	162.00	164.00	174.00	330.00	350.00	1025.00	1125.00	2250.00	2475.00	4500.00
\$3.00	450.00	490.00	800.00	880.00	850.00	925.00	2400.00	2625.00	6150.00	6775.00	8900.00	—	22,000.00
\$5 Lib/nm	150.00	165.00	170.00	185.00	250.00	275.00	1300.00	1450.00	12,000.00	—	31,000.00	—	62,000.00
\$5 Lib/vm	112.00	122.00	123.00	135.00	133.00	145.00	175.00	190.00	1500.00	1625.00	3450.00	3775.00	10,000.00
\$5 Ind	180.00	190.00	190.00	205.00	208.00	218.00	340.00	370.00	3200.00	3525.00	8500.00	—	22,000.00
\$10 Lib/nm	210.00	230.00	240.00	260.00	400.00	435.00	2000.00	2200.00	23,500.00	—	50,000.00	—	80,000.00
\$10 Lib/vm	181.00	191.00	191.00	201.00	203.00	215.00	225.00	245.00	1650.00	1825.00	3500.00	3850.00	8800.00
\$10 Ind	365.00	—	365.00	375.00	385.00	388.00	405.00	425.00	1125.00	1400.00	3200.00	3525.00	9500.00
\$20 Lib (II)	408.00	—	428.00	420.00	—	440.00	500.00	550.00	2000.00	2200.00	12,000.00	—	60,000.00
\$20 Lib (III)	368.00	—	390.00	390.00	—	392.00	388.00	400.00	375.00	400.00	12,000.00	—	55,000.00
\$20 Lib (III)	368.00	—	380.00	380.00	—	392.00	388.00	400.00	415.00	435.00	1050.00	1150.00	7000.00
\$20 St. G.	388.00	—	398.00	398.00	—	408.00	415.00	425.00	440.00	455.00	850.00	900.00	2275.00

### FOREIGN GOLD: (Usually traded in XF/AU condition.)

BID		ASK	
Belgium 20 Fr.	88.00	—	72.00
Colombia 5 Pesos	84.50	—	68.50
France 20 Fr. (Rooft)	68.75	—	72.75
England Sovs. (Old)	86.75	—	90.75
German 20 Mark	83.50	—	87.50
Italy 20 Lire	68.25	—	72.25
Netherlands 10 Gu.	69.00	—	73.00
Russia 5 Rubles	45.00	—	47.50
Swiss 20 Fr.	69.25	—	73.25

### CIRCULATED SILVER BAGS ARE BID:

(Approximate "melt" value)		BID		ASK	
U.S. 90%	\$ 3.570	\$ 3.670	(\$ 3.718)	—	—
U.S. 40%	\$ 1.420	\$ 1.480	(\$ 1.534)	—	—
Wartime 5d	\$ .985	\$ 1.035	(\$ 1.014)	—	—
Canadian 80%	\$ 2.815	\$ 2.915	(\$ 3.094)	—	—
American Silver Eagle 1 oz.	\$ 5.95	\$ 6.25	—	—	—

Bullion-related material figured at spot silver price of \$ 5.20.

THE GREYSHEET reports the national coin market on a weekly basis. Under the present system, it is impossible to monitor all transactions of offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market. INVESTORS NOTE: The prices in the Newsletter are from dealer-to-dealer transactions. As an investor you may buy and sell coins through a dealer for a fee, as you would buy stock through a broker. Prices listed are for no-question graded coins in each category. Borderline or split-grade coins may bring over or under respective bids.



# the COIN DEALER newsletter

(published weekly)

Dept. CON P.O. BOX 11099 • TORRANCE, CA. 90510

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## THE GREYSHEET

Numbers are used as shorthand for adjectival grading. The following descriptions are used throughout the CON to designate the exact quality of Brilliant Uncirculated coins.

MS-60: Unc. may not have full mint luster, may be dull, toned, or spotted. May be the worst possible example, but shows no wear or damage.

MS-63: Choice BU. Brilliant Unc. may exhibit some toning, but it should not be so dark as to hide any problems; will have minor bagmarks and may show weakness of strike. Above average coins.

MS-64: Distinct BU - Fair and away, nicer than MS-63, yet a near-miss MS-65. Few contact marks in field, only minor marks on main devices. Full strike, with even luster. Attractive rolling dermestite.

MS-65: Gem BU - Sharp, full strike. No major distractions in field or on main devices. Attractive toning permissible. A very fine percentage of available BU coins makes this no-question grade.

## the COIN DEALER newsletter

Dept. CON P.O. BOX 11099 TORRANCE, CA. 90510

Enclosed is my check/M.O. Please start sending me the Weekly NEWSLETTER as well as the MONTHLY SUMMARY by FIRST CLASS delivery for:

☐ 6 Months \$50.00 ☐ 1 Year \$89.00 ☐ 2 Years \$147.00

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

## COMMEMORATIVES

The Bid prices listed within represent what individual dealers are willing to pay for coins that meet their particular grading criteria. Coins graded by other dealers or grading services, such as PCGS, NCI, ANACS, and any other services may not conform to the grading standards as interpreted by the dealer or dealers whose bid is represented within. Therefore, a specific coin could be worth more or less than the listed Bid price. For listed Bid prices of coins certified by ANACS, NCI, and PCGS, please refer to the Certified Coin Dealer newsletter.

## BU ROLLS

	XF/AU		MS-60		MS-63		MS-64		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Isabella Quarter	160.00	175.00	400.00	425.00	975.00	1050.00	2250.00	+ 2475.00	5700.00	6250.00
Lafayette Dollar	220.00	240.00	600.00	650.00	2000.00	2200.00	5500.00	6000.00	7500.00	8000.00
Alabama 2x2	110.00	125.00	300.00	320.00	650.00	680.00	1750.00	1850.00	4500.00	4800.00
Alabama	60.00	65.00	140.00	155.00	475.00	520.00	2000.00	2200.00	7300.00	8000.00
Albany	235.00	250.00	250.00	275.00	380.00	405.00	425.00	460.00	950.00	1025.00
Antietam	310.00	335.00	340.00	375.00	400.00	435.00	500.00	550.00	925.00	1000.00
35 Ark-PDS	---	---	210.00	230.00	270.00	300.00	675.00	725.00	3150.00	3475.00
36 Ark-PDS	---	---	215.00	235.00	270.00	300.00	675.00	725.00	3150.00	3475.00
37 Ark-PDS	---	---	210.00	230.00	270.00	300.00	675.00	725.00	3150.00	3475.00
38 Ark-PDS	---	---	330.00	360.00	410.00	440.00	1275.00	1375.00	4200.00	4600.00
39 Ark-PDS	---	---	725.00	800.00	975.00	1050.00	1950.00	2125.00	5400.00	5900.00
Ark-Type	65.00	70.00	70.00	75.00	90.00	100.00	225.00	245.00	1050.00	1150.00
Bay Bridge	105.00	115.00	125.00	135.00	140.00	150.00	230.00	250.00	875.00	950.00
34 Boone	85.00	95.00	315.00	340.00	375.00	400.00	1275.00	1375.00	4200.00	4600.00
15/4 Bnc-PDS	---	---	550.00	600.00	750.00	825.00	1200.00	1300.00	3400.00	3700.00
35 Boone-PDS	---	---	270.00	295.00	330.00	360.00	450.00	490.00	1275.00	1375.00
36 Boone-PDS	---	---	270.00	295.00	330.00	360.00	450.00	490.00	1275.00	1375.00
37 Boone-PDS	---	---	600.00	650.00	700.00	750.00	900.00	975.00	1675.00	1825.00
38 Boone-PDS	---	---	600.00	650.00	700.00	750.00	900.00	975.00	1675.00	1825.00
Boone-Type	85.00	93.00	90.00	100.00	100.00	110.00	250.00	275.00	1150.00	1250.00
Bridgeport	110.00	120.00	130.00	140.00	150.00	165.00	225.00	250.00	950.00	1025.00
Calif Jubilee	105.00	115.00	125.00	135.00	140.00	150.00	230.00	250.00	875.00	950.00
Cincinnati-PDS	---	---	720.00	785.00	780.00	850.00	1050.00	1150.00	4500.00	4950.00
Cincinnati-Type	220.00	240.00	240.00	260.00	260.00	285.00	330.00	375.00	1500.00	1650.00
Cleves/Gt. Lakes	70.00	75.00	75.00	80.00	90.00	100.00	225.00	245.00	1050.00	1150.00
Columbia-PDS	---	---	690.00	750.00	720.00	785.00	780.00	850.00	1350.00	1475.00
Columbia-Type	210.00	230.00	230.00	250.00	240.00	260.00	260.00	285.00	450.00	490.00
'92 Columbian	18.00	19.50	60.00	65.00	475.00	520.00	1200.00	1300.00	3300.00	3625.00
'93 Columbian	14.00	15.00	60.00	65.00	475.00	520.00	1200.00	1300.00	3300.00	3625.00
Connecticut	180.00	200.00	200.00	220.00	240.00	260.00	400.00	435.00	1700.00	1850.00
Delaware	190.00	210.00	215.00	235.00	220.00	245.00	320.00	350.00	1250.00	1375.00
Elgin	180.00	200.00	200.00	220.00	240.00	260.00	400.00	435.00	1700.00	1850.00
Gettysburg	190.00	205.00	210.00	230.00	260.00	285.00	350.00	375.00	1450.00	1575.00
Grant with Star	275.00	300.00	560.00	610.00	1850.00	2000.00	4100.00	4550.00	8000.00	8800.00
Grant	275.00	300.00	560.00	610.00	1850.00	2000.00	4100.00	4550.00	8000.00	8800.00
Hawaiian	600.00	650.00	700.00	750.00	1000.00	1100.00	2500.00	2750.00	7000.00	7750.00
Hudson	330.00	360.00	400.00	435.00	525.00	575.00	1200.00	1300.00	3650.00	4000.00
Hug-Walloon	60.00	65.00	90.00	98.00	150.00	165.00	410.00	445.00	200.00	2200.00
Iowa	70.00	78.00	80.00	87.00	90.00	100.00	130.00	140.00	325.00	350.00
Lex Concord	40.00	43.00	50.00	55.00	140.00	150.00	330.00	360.00	2150.00	2350.00
Lincoln-Illinois	60.00	65.00	100.00	110.00	150.00	165.00	325.00	350.00	1400.00	1525.00
Long Island	60.00	65.00	70.00	75.00	100.00	110.00	190.00	210.00	840.00	910.00
Lynchburg	180.00	190.00	190.00	200.00	200.00	220.00	370.00	400.00	1200.00	1300.00
Maine	65.00	70.00	90.00	100.00	150.00	165.00	410.00	445.00	200.00	2200.00
Maryland	110.00	120.00	125.00	135.00	175.00	190.00	275.00	300.00	1000.00	1100.00
Missouri 2x4	190.00	200.00	350.00	380.00	1050.00	1150.00	2000.00	2200.00	5000.00	5500.00
Missouri	150.00	165.00	325.00	350.00	850.00	925.00	2000.00	2200.00	5000.00	5500.00
Monroe	21.00	23.00	40.00	44.00	190.00	210.00	875.00	950.00	2000.00	2200.00
New Rochelle	310.00	340.00	350.00	375.00	375.00	410.00	425.00	465.00	950.00	1025.00
Norfolk	425.00	460.00	450.00	485.00	510.00	550.00	525.00	570.00	575.00	625.00
26 Oregon	80.00	87.00	85.00	93.00	150.00	165.00	300.00	320.00	550.00	600.00
26S Oregon	80.00	87.00	85.00	93.00	150.00	165.00	300.00	320.00	550.00	600.00
28 Oregon	115.00	125.00	115.00	125.00	200.00	220.00	300.00	320.00	475.00	520.00
33-D Oregon	190.00	220.00	240.00	260.00	285.00	310.00	375.00	400.00	1175.00	1275.00
34-D Oregon	100.00	110.00	200.00	220.00	250.00	270.00	375.00	400.00	1050.00	1150.00
36 Oregon	100.00	110.00	140.00	155.00	150.00	165.00	220.00	240.00	750.00	825.00
36S Oregon	110.00	120.00	175.00	190.00	220.00	240.00	350.00	375.00	825.00	900.00
37-D Oregon	90.00	95.00	105.00	115.00	150.00	165.00	300.00	320.00	550.00	600.00
38 Oregon-PDS	---	---	435.00	475.00	480.00	525.00	675.00	725.00	1650.00	1800.00
39 Oregon-PDS	---	---	1000.00	1100.00	1200.00	1300.00	1650.00	1800.00	3000.00	3350.00
Oregon Trail-Type	80.00	87.00	85.00	93.00	150.00	165.00	300.00	320.00	550.00	600.00
Panama-Pacific	160.00	175.00	300.00	325.00	800.00	875.00	1500.00	1650.00	3650.00	4000.00
'70 Pilgrim	42.00	45.00	42.00	45.00	85.00	90.00	150.00	165.00	300.00	320.00
'71 Pilgrim	70.00	76.00	90.00	98.00	160.00	175.00	330.00	375.00	1000.00	1100.00
Rhode Island-PDS	---	---	270.00	295.00	330.00	360.00	675.00	725.00	3000.00	3300.00
Rhode Island-Type	85.00	93.00	90.00	98.00	110.00	120.00	225.00	245.00	1000.00	1100.00
Roanoke	140.00	150.00	150.00	165.00	225.00	245.00	375.00	400.00	575.00	625.00
Robinson-Ark	70.00	72.00	80.00	87.00	90.00	100.00	200.00	220.00	1100.00	1200.00
'35-San Diego	70.00	76.00	85.00	95.00	100.00	110.00	125.00	135.00	275.00	300.00
'56-D San Diego	75.00	82.00	90.00	100.00	100.00	110.00	130.00	140.00	325.00	350.00
Sequitennial	45.00	50.00	50.00	54.00	225.00	245.00	400.00	425.00	2000.00	2200.00
Spanish Trail	525.00	560.00	650.00	700.00	725.00	785.00	975.00	1050.00	1950.00	2125.00
Stone Mountain	25.00	27.00	30.00	33.00	50.00	55.00	140.00	150.00	525.00	575.00
'34 Texas	95.00	105.00	115.00	125.00	140.00	150.00	170.00	185.00	400.00	435.00
'35 Texas-PDS	---	---	345.00	405.00	420.00	460.00	515.00	565.00	1200.00	1300.00
'36 Texas-PDS	---	---	345.00	405.00	420.00	460.00	515.00	565.00	1200.00	1300.00
'37 Texas-PDS	---	---	395.00	430.00	510.00	560.00	570.00	625.00	1275.00	1375.00
'38 Texas-PDS	---	---	480.00	525.00	675.00	725.00	850.00	925.00	2200.00	2400.00
Texas-Type	95.00	105.00	115.00	125.00	140.00	150.00	170.00	185.00	400.00	435.00
Vt. Vancouver	180.00	195.00	200.00	225.00	375.00	410.00	850.00	925.00	2000.00	2200.00
Vermont	130.00	140.00	170.00	185.00	210.00	230.00	525.00	575.00	1200.00	1300.00
46 B.T. Wash-PDS	---	---	30.00	32.50	41.00	46.00	66.00	72.00	300.00	325.00
47 B.T. Wash-PDS	---	---	40.00	44.00	55.00	60.00	81.00	90.00	400.00	440.00
48 B.T. Wash-PDS	---	---	70.00	75.00	95.00	105.00	165.00	180.00	450.00	490.00
49 B.T. Wash-PDS	---	---	170.00	185.00	210.00	230.00	525.00	575.00	1200.00	1300.00
50 B.T. Wash-PDS	---	---	75.00	81.00	105.00	115.00	135.00	145.00	425.00	465.00
51 B.T. Wash-PDS	---	---	65.00	70.00	75.00	83.00	120.00	130.00	360.00	390.00
B.T. Wash-Type	10.00	10.50	10.50	11.00	14.00	15.00	22.00	24.00	100.00	110.00
'51 Wash-Car-PDS	---	---	45.00	50.00	50.00	55.00	90.00	100.00	400.00	440.00
'52 Wash-Car-PDS	---	---	47.00	52.00	54.00	58.00	165.00	180.00	630.00	690.00
'53 Wash-Car-PDS	---	---	67.00	72.00	70.00	76.00	165.00	180.00	900.00	975.00
'54 Wash-Car-PDS	---	---	45.00	49.00	60.00	65.00	81.00	90.00	900.00	975.00
Wash-Car-Type	10.00	10.50	11.00	12.00	14.00	15.00	22.00	24.00	100.00	110.00
Washington	200.00	220.00	220.00	240.00	250.00	260.00	300.00	325.0		



June 1, 1990

EARLY SINGLES: For earlier dates in other series see the latest MONTHLY SUMMARY issue.

	VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
JEFFERSONS												
1938-D	1.65	1.95	1.15	1.25	1.95	2.10	2.65	2.90	3.00	3.50	5.50	6.00
1938-S	1.60	1.75	2.00	2.15	2.40	2.60	2.85	3.10	3.25	3.75	5.00	6.50
1939-D	3.65	4.00	5.75	6.35	15.00	16.50	22.00	24.00	27.50	30.00	40.00	43.50
1939-S	3.60	4.00	5.75	6.35	15.00	16.40	22.00	24.00	27.50	30.00	40.00	43.50
1941/2-P	60.00	65.00	90.00	98.00	160.00	175.00	195.00	210.00	300.00	320.00	500.00	550.00
1949-D/S	32.00	34.00	30.00	32.00	44.00	49.00	5.00	5.50	6.50	7.00	7.00	7.60
1950-D	4.25	4.70	9.00	9.75	13.00	14.25	20.00	21.75	24.00	26.00	32.00	35.00
1954-S/D	5.50	6.00	10.00	10.85	24.00	26.00	35.00	38.00	42.00	46.00	50.00	54.50
1955-D/S (II)	5.50	6.00										
DIMES:												
1982 Plain Full Strike			65.00		80.00	90.00	120.00	130.00	170.00	180.00	180.00	190.00

The following prices are for typical rolls of the dates involved. In the Lincoln series, spotted or otherwise inferior rolls are worth less than listed prices and "gem" rolls often bring more. In the Jefferson series, some of the later rolls tend to be dark—these bring lower prices. "Gem, full strike" rolls (when available) bring higher prices. In the Mercury series, "gem, full hands" rolls are worth more than listed prices—particularly the pre-1941 issues. Washington rolls—full or "put together" bring lower prices. Gem full-strike Walking Liberty rolls (particularly the S-mint issues) are worth more than listed prices. MS-65 singles may be found in the Monthly Summary.

## BU ROLLS

QUARTERS		HALVES		CENTS		NICKELS		DIMES		QUARTERS		HALVES	
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1934	1250.00	1375.00	2000.00	2700.00	1972	90	1.00	3.00	3.25	10.00	12.00	12.00	13.00
1934-D	4500.00	4900.00	MONTHLY SUMMARY	MONTHLY SUMMARY	1972-D	1.60	1.75	3.00	3.25	8.00	8.10	12.00	13.00
1934-S	NONE MINTED	NONE MINTED	MONTHLY SUMMARY	MONTHLY SUMMARY	1972-S	2.00	2.25	NONE MINTED	NONE MINTED	NONE MINTED	NONE MINTED	NONE MINTED	NONE MINTED
1935	350.00	1025.00	1600.00	1750.00	1972-S Pr	23.00	25.50	30.00	32.50	22.00	23.50	23.00	26.00
1935-D	4500.00	4900.00	3700.00	4000.00	1973	1.00	1.10	3.00	3.25	7.00	8.13	12.50	13.50
1935-S	3600.00	3900.00	5800.00	6350.00	1973-D	90	1.00	3.00	3.25	7.50	7.75	12.50	13.50
1936	900.00	950.00	1550.00	1700.00	1973-S	90	1.00	NONE MINTED	NONE MINTED	NONE MINTED	NONE MINTED	NONE MINTED	NONE MINTED
1936-D	MONTHLY SUMMARY	MONTHLY SUMMARY	2200.00	2450.00	1973-S Pr	27.00	29.50	30.15	34.00	14.00	15.25	14.00	15.50
1936-S	3300.00	3600.00	3000.00	3300.00	1974	75	85	5.00	5.50	6.50	7.00	12.50	13.50
1937	975.00	1050.00	1600.00	1750.00	1974-D	75	85	NONE MINTED	NONE MINTED	NONE MINTED	NONE MINTED	NONE MINTED	NONE MINTED
1937-D	1375.00	1500.00	3800.00	4200.00	1974-S	2.60	2.80	NONE MINTED	NONE MINTED	NONE MINTED	NONE MINTED	NONE MINTED	NONE MINTED
1937-S	4300.00	4700.00	3300.00	3600.00	1974-S Pr	23.00	25.50	34.00	37.00	19.50	21.00	26.00	28.00
1938	2000.00	2200.00	2000.00	2200.00	1975	75	85	4.00	4.40	10.50	11.50	NONE MINTED	NONE MINTED
1938-D	NONE MINTED	NONE MINTED	MONTHLY SUMMARY	MONTHLY SUMMARY	1975-D	1.75	2.00	3.50	3.80	8.00	8.70	NONE MINTED	NONE MINTED
1938-D buff	NONE MINTED	NONE MINTED	MONTHLY SUMMARY	MONTHLY SUMMARY	1975-S	125.00	135.00	25.00	27.00	19.00	20.50	NONE MINTED	NONE MINTED
1938-S	2000.00	2200.00	NONE MINTED	NONE MINTED	1976	1.10	1.20	7.75	8.00	10.25	11.25	14.00	15.00
1939	575.00	625.00	1900.00	2100.00	1976-D	3.00	3.40	7.75	8.00	10.25	11.25	14.00	15.00
1939-D	1100.00	1200.00	1700.00	2000.00	1976-S	75.00	80.00	18.00	19.50	15.00	16.50	42.00	45.00
1939-S	2100.00	2300.00	1700.00	2000.00	1976-S 40% BU	NONE MINTED	NONE MINTED	NONE MINTED	NONE MINTED	55.00	60.00	60.00	65.00
1940	585.00	635.00	1900.00	2100.00	1976-S 40% Pr	NONE MINTED	NONE MINTED	NONE MINTED	NONE MINTED	55.00	60.00	60.00	65.00
1940-D	2100.00	2300.00	NONE MINTED	NONE MINTED	1977	1.05	1.15	2.75	3.00	6.00	6.50	11.50	13.00
1940-S	600.00	675.00	1400.00	1550.00	1977-D	1.05	1.15	2.75	3.00	6.00	6.50	11.50	13.00
1941	220.00	235.00	1250.00	1375.00	1977-S	75.00	80.00	16.00	17.50	12.00	13.00	30.00	33.00
1941-D	700.00	760.00	2400.00	2650.00	1977-S Pr	1.20	1.30	2.75	3.00	7.00	7.60	12.00	13.00
1941-S	620.00	670.00	1400.00	1550.00	1978	1.10	1.20	3.00	3.25	7.00	7.60	12.00	13.00
1942	240.00	260.00	1250.00	1375.00	1978-D	80.00	85.00	17.00	18.50	13.00	14.00	15.00	16.50
1942-D	NONE MINTED	NONE MINTED	NONE MINTED	NONE MINTED	1978-S	85	95	2.75	3.00	6.50	7.00	14.00	15.00
1942-S	360.00	400.00	2600.00	2850.00	1978-S Pr	85	95	3.00	3.25	6.50	7.00	14.00	15.00
1943	180.00	195.00	2300.00	2500.00	1979	85	95	3.00	3.25	6.50	7.00	14.00	15.00
1943-D	625.00	675.00	3000.00	3300.00	1979-D	85	95	3.00	3.25	6.50	7.00	14.00	15.00
1943-S	900.00	975.00	2100.00	2300.00	1979-S	65.00	70.00	16.00	17.50	12.00	13.00	30.00	33.00
1944	120.00	130.00	1250.00	1375.00	1979-S Pr	90.00	97.00	23.00	25.00	15.00	16.50	24.00	26.00
1944-D	300.00	325.00	1700.00	1850.00	1980	65	70	2.50	2.70	5.50	6.00	11.00	12.00
1944-S	290.00	315.00	1500.00	1650.00	1980-D	65	70	2.50	2.70	5.50	6.00	11.00	12.00
1945	130.00	140.00	1250.00	1375.00	1980-S	65.00	70.00	12.00	13.00	13.00	14.00	15.00	16.50
1945-D	260.00	280.00	1600.00	1750.00	1980-S Pr	65.00	70.00	12.00	13.00	13.00	14.00	15.00	16.50
1945-S	190.00	210.00	1500.00	1650.00	1981	70	80	2.30	2.50	5.50	6.00	11.00	12.00
1946	175.00	195.00	1500.00	1650.00	1981-D	60	70	2.60	2.80	5.50	6.00	11.00	12.00
1946-D	130.00	140.00	1250.00	1375.00	1981-S	40.00	45.00	13.00	14.00	13.00	14.00	15.00	16.50
1946-S	150.00	165.00	1600.00	1750.00	1981-S Pr	40.00	45.00	13.00	14.00	13.00	14.00	15.00	16.50
1947	220.00	240.00	1500.00	1650.00	1982	75	80	2.60	2.80	5.50	6.00	11.00	12.00
1947-D	220.00	240.00	1500.00	1650.00	1982-D	65	75	2.60	2.80	5.50	6.00	11.00	12.00
1947-S	180.00	195.00	NONE MINTED	NONE MINTED	1982-S	75.00	80.00	30.00	32.50	6.00	6.50	11.50	13.00
1948	140.00	150.00	500.00	540.00	1982-S Pr	75.00	80.00	30.00	32.50	6.00	6.50	11.50	13.00
1948-D	160.00	175.00	240.00	255.00	1983	85	1.00	2.75	3.00	6.00	6.50	11.50	13.00
1948-S	220.00	235.00	NONE MINTED	NONE MINTED	1983-D	85	1.00	2.75	3.00	6.00	6.50	11.50	13.00
1949	580.00	640.00	1050.00	1100.00	1983-S	190.00	205.00	30.00	32.50	6.00	6.50	11.50	13.00
1949-D	265.00	285.00	875.00	950.00	1983-S Pr	190.00	205.00	30.00	32.50	6.00	6.50	11.50	13.00
1949-S	265.00	285.00	2400.00	2600.00	1984	1.25	1.40	2.75	3.10	6.25	6.75	12.00	13.00
1950	140.00	150.00	1025.00	1125.00	1984-D	50	55	3.00	3.30	6.25	6.75	12.00	13.00
1950-D	140.00	150.00	500.00	540.00	1984-S	50	55	3.00	3.30	6.25	6.75	12.00	13.00
1950-S	140.00	150.00	NONE MINTED	NONE MINTED	1984-S Pr	50	55	3.00	3.30	6.25	6.75	12.00	13.00
1951	100.00	110.00	500.00	540.00	1985	1.95	2.20	3.00	3.30	6.25	6.75	12.00	13.00
1951-D	400.00	440.00	750.00	825.00	1985-D	1.95	2.20	3.00	3.30	6.25	6.75	12.00	13.00
1952	70.00	75.00	200.00	220.00	1985-S	250.00	275.00	90.00	100.00	80.00	85.00	150.00	160.00
1952-D	100.00	110.00	200.00	220.00	1985-S Pr	250.00	275.00	90.00	100.00	80.00	85.00	150.00	160.00
1952-S	280.00	300.00	710.00	760.00	1986	4.85	5.40	3.75	4.25	6.00	6.75	100.00	110.00
1953	90.00	95.00	500.00	540.00	1986-D	4.85	5.40	3.75	4.25	6.00	6.75	100.00	110.00
1953-D	70.00	75.00	220.00	235.00	1986-S	4.85	5.40	3.75	4.25	6.00	6.75	100.00	110.00
1953-S	145.00	155.00	525.00	575.00	1986-S Pr	4.85	5.40	3.75	4.25	6.00	6.75	100.00	110.00
1954	60.00	65.00	140.00	150.00	1987	1.55	1.70	2.50	2.70	5.50	6.00	11.00	12.00
1954-D	46.00	49.00	93.00	100.00	1987-D	1.55	1.70	2.50	2.70	5.50	6.00	11.00	12.00
1954-S	55.00	60.00	170.00	185.00	1987-S	1.55	1.70	2.50	2.70	5.50	6.00	11.00	12.00
1955	65.00	70.00	155.00	165.00	1987-S Pr	1.55	1.70	2.50	2.70	5.50	6.00	11.00	12.00
1955-D	76.00	80.00	NONE MINTED	NONE MINTED	1988	1.00	1.10	2.60	2.85	5.00	5.50	10.00	11.00
1955-S	NONE MINTED	NONE MINTED	NONE MINTED	NONE MINTED	1988-D	1.00	1.10	2.60	2.85	5.00	5.50	10.00	11.00
1956	43.00	46.00	135.00	145.00	1988-S	1.00	1.10	2.60	2.85	5.00	5.50	10.00	11.00
1956-D	30.00	32.00	NONE MINTED	NONE MINTED	1988-S Pr	1.00	1.10	2.60	2.85	5.00	5.50	10.00	11.00
1957	45.00	49.00	250.00	270.00	1989	2.75	3.00	7.00	7.50	10.00	10.50	12.00	12.50
1957-D	40.00	44.00	145.00	165.00	1989-D	2.75	3.00	7.00	7.50	10.00	10.50	12.00	12.50
1957-S	46.00	50.00	135.00	145.00	1989-S	2.75	3.00	7.00	7.50	10.00	10.50	12.00	12.50
1958	42.00	45.00	90.00	98.00	1989-S Pr	2.75	3.00	7.00	7.50	10.00	10.50	12.00	12.50
1958-D	40.00	43.00	115.00	125.00									
1958-S	42.00	45.00	115.00	125.00									
1959-D	37.00	40.00	90.00	98.00									
1960	27.00	30.00	100.00	110.00									
1960-D	NONE MINTED	NONE MINTED	NONE MINTED	NONE MINTED									
1960-D sm	NONE MINTED	NONE MINTED	NONE MINTED	NONE MINTED									
1961	38.00	41.00	120.00	130.00									
1961-D	37.00	40.00	120.00	130.00									
1962	34.00	37.00	80.00	85.00									
1962-D	37.00	40.00	68.00	73.00									
1963	37.00	40.00	56.00	60.00									
1963-D	37.00	40.00	56.00	60.00									
1964	36.00	39.00	43.00	46.00									
1964-D	36.00	39.00	43.00	46.00									
1964-S	36.00	39.00	43.00	46.00									
1965	13.50	15.00	20.00	22.00									
1965-S	13.50	15.00	20.00	22.00									
1966	13.00	14.00	80.00	85.00									
1966-S	13.00	14.00	80.00	85.00									



See grade descriptions below.

## MORGAN DOLLARS

	VG		F		VF		XF		AU		MS-60		MS-63		MS-64	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1878-R	11.00	12.00	13.50	14.50	15.00	16.50	17.50	19.00	25.00	27.00	40.00	44.00	80.00	87.00	475.00	520.00
1878-T	15.00	16.00	17.50	19.00	20.00	22.00	22.00	24.00	26.00	34.00	50.00	55.00	135.00	150.00	550.00	600.00
1878-T	10.00	11.00	11.50	12.25	13.50	14.50	14.75	16.00	18.00	19.75	28.00	31.00	50.00	55.00	225.00	245.00
1878-T (79)	12.00	13.00	13.50	14.25	14.75	16.00	18.00	19.50	22.00	24.00	30.00	33.00	85.00	93.00	475.00	520.00
1878-CC	15.00	16.00	17.50	19.00	20.00	22.00	22.00	24.00	26.00	34.00	50.00	55.00	135.00	150.00	550.00	600.00
1878-S	11.00	12.00	13.50	14.50	15.00	16.50	17.50	19.00	23.00	27.00	40.00	44.00	80.00	87.00	475.00	520.00
1879-P	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1879-CC	21.00	23.00	28.00	31.00	37.00	42.00	60.00	75.00	100.00	120.00	180.00	200.00	300.00	350.00	500.00	550.00
1879-CC (J)	20.00	22.00	27.00	30.00	37.00	42.00	60.00	75.00	100.00	120.00	180.00	200.00	300.00	350.00	500.00	550.00
1879-O	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1879-S (78)	13.50	15.00	19.00	21.00	23.00	25.00	28.00	31.00	37.00	40.00	65.00	70.00	100.00	110.00	300.00	325.00
1879-S	11.00	12.00	12.50	13.50	14.50	15.50	16.00	17.25	18.00	19.50	20.00	22.00	25.00	27.00	70.00	76.00
1880-P	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1880-CC (78)	25.00	27.00	32.00	35.00	45.00	49.00	72.00	78.00	105.00	115.00	120.00	130.00	200.00	220.00	600.00	650.00
1880-CC	25.00	27.00	31.00	33.00	41.00	45.00	70.00	75.00	100.00	105.00	120.00	125.00	160.00	175.00	240.00	265.00
1880-O (8/7)	11.75	12.75	12.50	13.50	14.50	15.50	18.25	20.00	25.00	28.50	60.00	65.00	350.00	375.00	3000.00	3300.00
1880-O	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1880-S	12.00	13.00	13.50	14.00	14.50	15.50	17.25	18.75	21.50	23.50	40.00	45.00	65.00	70.00	180.00	195.00
1880-S	11.00	12.00	12.50	13.50	14.50	15.50	16.00	17.25	18.00	19.50	20.00	22.00	25.00	27.00	70.00	76.00
1881-P	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1881-CC	51.00	54.00	67.00	72.00	85.00	90.00	95.00	100.00	110.00	120.00	130.00	140.00	160.00	175.00	225.00	245.00
1881-O	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1881-S	11.00	12.00	12.50	13.50	14.50	15.50	16.00	17.25	18.00	19.50	20.00	22.00	25.00	27.00	70.00	76.00
1882-P	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1882-CC	20.00	22.00	22.00	24.00	28.50	31.50	39.00	42.00	52.00	58.00	60.00	63.00	90.00	100.00	145.00	155.00
1882-O	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1882-S	11.00	12.00	13.00	14.00	15.00	16.25	17.00	18.50	21.00	23.00	40.00	45.00	65.00	70.00	180.00	195.00
1883-P	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1883-CC	20.00	22.00	24.00	26.00	28.50	31.50	39.00	42.00	52.00	58.00	60.00	63.00	90.00	100.00	145.00	155.00
1883-O	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1883-S	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	22.00	23.00	24.00	25.00	26.00
1884-P	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1884-CC	50.00	54.00	60.00	64.00	60.00	64.00	60.00	64.00	60.00	64.00	60.00	64.00	60.00	64.00	60.00	64.00
1884-O	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1884-S	10.00	11.00	12.00	13.00	14.00	15.00	16.25	17.00	18.50	21.00	23.00	40.00	45.00	65.00	70.00	180.00
1885-P	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1885-CC	175.00	185.00	185.00	195.00	190.00	200.00	192.50	202.00	195.00	205.00	205.00	215.00	215.00	225.00	235.00	245.00
1885-O	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1885-S	10.00	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	22.00	23.00	24.00	25.00
1886-P	9.00	9.25	11.00	11.75	13.00	14.00	16.50	18.00	38.00	41.50	265.00	295.00	1850.00	2025.00	8000.00	76.00
1886-O	12.50	13.50	14.00	15.00	16.00	17.50	20.00	22.00	34.00	37.00	77.00	86.00	200.00	220.00	425.00	475.00
1887-P	11.75	12.75	13.25	14.25	13.75	14.75	20.00	21.75	30.00	33.00	40.00	44.00	44.00	48.00	1000.00	1100.00
1887-O	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1887-S	11.75	12.75	13.25	14.25	13.75	14.75	20.00	21.75	30.00	33.00	40.00	44.00	44.00	48.00	1000.00	1100.00
1888-P	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1888-CC	14.00	15.00	15.00	16.00	16.00	17.00	19.00	21.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00
1888-O	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1888-S	10.00	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	22.00	23.00	24.00	25.00
1889-P	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1889-CC	110.00	120.00	130.00	140.00	145.00	210.00	230.00	500.00	550.00	1900.00	2075.00	5000.00	5500.00	14,250.00	15,000.00	40,000.00
1889-O	10.00	11.00	11.50	12.50	13.00	14.00	16.00	17.25	23.00	25.00	55.00	60.00	110.00	120.00	165.00	175.00
1889-S	14.25	15.75	16.00	17.50	18.00	19.50	22.00	24.00	36.00	39.00	65.00	70.00	110.00	120.00	165.00	175.00
1890-P	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1890-CC	15.00	16.50	19.00	21.00	23.50	25.50	29.00	32.00	60.00	68.00	170.00	185.00	375.00	400.00	1050.00	1150.00
1890-O	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.00	250.00	275.00
1890-S	10.50	11.50	12.50	13.50	14.50	15.50	16.50	17.50	18.50	19.50	20.50	21.50	22.50	23.50	24.50	25.50
1891-P	7.50	7.75	8.00	8.50	8.50	9.00	10.00	11.00	13.00	16.00	20.00	22.00	35.00	38.		



## MORGAN DOLLARS

	BID	ASK	MS-63 DMPL BID RANGE	MS-65 DMPL BID RANGE
1878 84c	3100.00	3425.00	350 / 400	7500 / 9000
1878 7784c	4350.00	4800.00	850 / 950	8500 / 9500
1878 74c	3000.00	3325.00	400 / 450	7100 / 8100
1878 7114c (79)	3600.00	3950.00	425 / 475	11,000 / 13,000
1878-CC	2100.00	2500.00	450 / 525	6000 / 7100
1878-S	425.00	465.00	400 / 450	6000 / 6700
1879-P	2525.00	2550.00	300 / 350	7500 / 8500
1879-CC	17,500.00	19,000.00	5100 / 6100	40,000 / plus
1879-CC(e/d)	27,500.00	—	5000 / 5800	37,500 / plus
1879-O	4800.00	5275.00	675 / 750	20,000 / plus
1879-S (e 78)	12,500.00	—	2500 / 2900	23,000 / plus
1879-S	170.00	230.00	175 / 200	2100 / 2500
1880-P	2300.00	2500.00	425 / 475	9000 / 10000
1880-CC(e 78)	3,250.00	3575.00	500 / 575	11,500 / 13,000
1880-CC	1,250.00	1,350.00	475 / 550	11,000 / 12,500
1880-CC(8/2)	19,000.00	—	750 / 900	77,500 / plus
1880-O	37,500.00	—	700 / 825	75,000 / plus
1880-9-S	450.00	500.00	190 / 210	2100 / 2500
1880-S	210.00	230.00	165 / 185	1600 / 1850
1881-P	2300.00	2500.00	450 / 525	9500 / 8800
1881-CC	725.00	790.00	450 / 525	3500 / 4100
1881-O	3350.00	3675.00	300 / 350	9500 / 10,500
1881-S	210.00	230.00	165 / 185	1600 / 1850
1882-P	850.00	925.00	400 / 450	6500 / 7500
1882-CC	500.00	550.00	200 / 250	2400 / 2800
1882-O	2650.00	2875.00	275 / 325	10,500 / 11,500
1882-S	710.00	780.00	275 / 325	3000 / 3350
1883-P	215.00	230.00	175 / 200	2100 / 2500
1883-CC	425.00	465.00	175 / 200	2400 / 2800
1883-O	300.00	325.00	175 / 200	2900 / 3400
1883-S	25,000.00	—	2400 / 2900	50,000 / plus
1884-P	400.00	435.00	175 / 200	4600 / 5200
1884-CC	425.00	465.00	175 / 200	2400 / 2800
1884-O	210.00	230.00	175 / 200	1800 / 2200
1884-S	150,000.00	—	Extremely Rare	Extremely Rare
1885-P	220.00	240.00	175 / 200	1900 / 2200
1885-CC	900.00	975.00	400 / 475	3000 / 3500
1885-O	210.00	230.00	175 / 200	2100 / 2400
1885-S	3750.00	4100.00	1450 / 1750	8800 / 9800
1886-P	210.00	230.00	200 / 230	2500 / 2850
1886-O	50,000.00	—	4500 / 5500	70,000 / plus
1886-S	4000.00	4450.00	1200 / 1400	8000 / 9000
1887-P	250.00	280.00	1200 / 1400	9400 / 10,750
1887-O	15,000.00	—	200 / 230	2400 / 2750
1887-S	900.00	—	Extremely Rare	Extremely Rare
1888-P	5150.00	5700.00	1100 / 1250	11,250 / 12,500
1888-O	325.00	350.00	300 / 350	8500 / 9500
1888-S	1075.00	1175.00	300 / 350	7300 / 8300
1889-P	2600.00	6150.00	950 / 1050	20,000 / 22,000
1889-O	1150.00	1200.00	275 / 325	10,000 / 11,000
1889-CC	185,000.00	—	25,000 / plus	200,000 / plus
1889-S	7500.00	8250.00	750 / 850	19,000 / 21,500
1889-S	700.00	925.00	1150 / 1300	7900 / 8900
1890-CC	6600.00	7250.00	975 / 1225	14,000 / plus
1890-O	6750.00	7400.00	700 / 800	13,000 / 15,500
1890-S	5500.00	6050.00	400 / 475	13,500 / 15,500
1890-S	1200.00	1300.00	400 / 450	8500 / 10,000
1891-P	11,500.00	—	1000 / 1150	17,000 / plus
1891-CC	4500.00	4950.00	625 / 725	18,500 / plus
1891-O	11,000.00	—	1600 / 1800	25,000 / plus
1891-S	4500.00	5000.00	1000 / 1150	15,000 / 17,500
1892-P	4700.00	5150.00	925 / 1025	12,000 / 14,000
1892-CC	6000.00	6650.00	2200 / 2600	14,500 / 16,000
1892-O	6000.00	6650.00	1200 / 1400	25,000 / plus
1892-S	80,000.00	—	25,000 / plus	110,000 / plus
1893-P	7250.00	—	1400 / 1600	18,000 / plus
1893-CC	6250.00	—	6500 / 7500	70,000 / plus
1893-O	35,000.00	—	Extremely Rare	Extremely Rare
1893-S	200,000.00	—	Extremely Rare	Extremely Rare
1894-P	17,500.00	—	Extremely Rare	Extremely Rare
1894-O	42,500.00	—	Extremely Rare	Extremely Rare
1894-S	6750.00	6900.00	1400 / 1600	11,000 / 13,000
1895-P	35,000.00	—	Extremely Rare	Extremely Rare
1895-O	33,000.00	—	Extremely Rare	Extremely Rare
1895-S	17,500.00	—	3150 / 3650	35,000 / plus
1896-P	275.00	300.00	200 / 230	3850 / 4500
1896-O	41,500.00	—	Extremely Rare	Extremely Rare
1896-S	13,000.00	—	2700 / 3100	30,000 / plus
1897-P	600.00	650.00	250 / 300	6500 / 7500
1897-O	30,000.00	—	7350 / 8350	35,000 / plus
1897-S	800.00	875.00	275 / 325	7000 / 8000
1898-P	475.00	520.00	250 / 300	6000 / 6800
1898-O	210.00	230.00	200 / 230	2200 / 2500
1898-S	750.00	825.00	530 / 625	6000 / 7000
1899-P	1700.00	1850.00	300 / 350	6000 / 7000
1899-O	210.00	230.00	275 / 325	2800 / 3150
1899-S	3250.00	3575.00	825 / 975	7500 / 8500
1900-P	300.00	325.00	450 / 525	3500 / 4100
1900-O	725.00	800.00	450 / 525	4600 / 5300
1900-CC	3000.00	3325.00	1800 / 2200	17,500 / plus
1900-S	2800.00	3050.00	1350 / 1550	6400 / 7300
1901-P	62,500.00	—	Extremely Rare	Extremely Rare
1901-O	500.00	550.00	625 / 725	7000 / 7850
1901-S	4350.00	4800.00	1400 / 1600	8900 / 9900
1902-P	300.00	325.00	450 / 525	6750 / 7600
1902-O	300.00	325.00	625 / 725	8000 / 8900
1902-S	4150.00	4600.00	1350 / 1550	11,500 / 13,250
1903-P	425.00	465.00	750 / 850	6700 / 7600
1903-O	675.00	725.00	800 / 900	7100 / 8000
1903-S	6700.00	—	4100 / 5300	16,000 / plus
1904-P	1850.00	6350.00	2150 / 3225	12,150 / plus
1904-O	220.00	240.00	200 / 230	2500 / 2850
1904-S	9350.00	—	2825 / 3300	22,000 / plus
1921-P	350.00	375.00	1000 / 1200	3400 / 6200
1921-O	75.00	810.00	2200 / 2500	8400 / 9500
1921-S	3000.00	3325.00	1400 / 1600	12,500 / plus

## PEACE DOLLARS

	BID	ASK
1921-P	3200.00	3525.00
1922-P	350.00	375.00
1922-D	2000.00	2200.00
1922-S	300.00	350.00
1923-P	330.00	375.00
1923-D	2750.00	2975.00
1923-S	9000.00	—
1924-P	350.00	375.00
1924-S	10,000.00	—
1925-P	350.00	375.00
1925-S	15,000.00	—
1926-P	775.00	850.00
1926-D	1525.00	1675.00
1926-S	2425.00	2625.00
1927-P	6450.00	7100.00
1927-D	10,000.00	11,000.00
1927-S	14,000.00	—
1928-P	6500.00	7150.00
1928-S	18,500.00	—
1934-P	2500.00	2725.00
1934-D	750.00	800.00
1934-S	13,000.00	—
1935-P	1375.00	1725.00
1935-S	2350.00	2575.00

MS-65 PROOF-LIKE (GEM UNCIRCULATED PROOF-LIKE) will exhibit the same characteristics as the MS-65 but with the additional feature of deep mirror proof-like surfaces both sides.

MS-67 & MS-67 PROOF-LIKE (SUPERB) will be 100% fully struck—and actually perfect in all other respects. Prices of such struck encountered specimens are based upon the merits of each coin. They range from very scarce to unknown according to date.

## BU DOLLAR ROLLS

	BID	ASK		BID	ASK
1878 (74c)	675.00	725.00	1883-O	320.00	350.00
1878-S	600.00	650.00	1884-P	320.00	350.00
1879-P	550.00	600.00	1884-O	320.00	350.00
1880-P	420.00	450.00	1885-P	340.00	370.00
1880-S	420.00	450.00	1886-P	340.00	370.00
1881-P	530.00	570.00	1887-P	320.00	350.00
1881-O	450.00	480.00	1888-P	360.00	390.00
1881-S	400.00	430.00	1888-O	320.00	350.00
1882-P	550.00	590.00	1889-P	380.00	410.00
1882-O	500.00	540.00	1890-P	550.00	600.00
1882-S	500.00	540.00	1896-P	370.00	400.00
1883-P	530.00	570.00	1897-P	460.00	500.00

Listed prices for Blue and Brown rolls are for coins in original government holders.

## BU EISENHOWER DOLLARS

	BID	ASK		BID	ASK
1971-P	—	—	1974-S Proof	8.00	8.75
1971-D	—	—	1974-S CL Pr.	6.75	7.50
1971-S	3.45	3.65	1976-P (I)	—	—
1971-S Pr.	4.50	4.90	1976-P (II)	—	—
1972-P	—	—	1976-D (I)	—	—
1972-D	—	—	1976-D (II)	—	—
1972-S	4.00	4.35	1976-S CL Pr. (I)	5.00	5.50
1972-S Pr.	5.75	6.25	1976-S CL Pr. (II)	6.25	6.75
1973-P	3.00	3.35	1976-S 40% BU	5.75	6.25
1973-D	3.00	3.35	1976-S 40% Pr.	7.00	7.50
1973-S	6.25	6.75	1977-P	—	—
1973-S Pr.	31.00	33.00	1977-D	—	—
1973-S CL Pr.	7.25	8.00	1977-S CL Pr.	4.75	5.00
1974-P	—	—	1978-P	—	—
1974-D	—	—	1978-D	—	—
1974-S	4.50	4.85	1978-S CL Pr.	4.50	4.75

## 520 Rolls

	BID	ASK		BID	ASK
1979-P	—	—	1980-S	1.10	1.20
1979-D	—	—	1980-S Pr.	3.25	3.75
1979-S	—	—	1981-P	2.40	2.60
1979-S Pr.	5.25	5.75	1981-D	2.50	2.75
1979-S Pr. (II)	62.00	67.50	1981-S	2.50	2.75
1980-P	—	—	1981-S Pr. (I)	3.00	3.75
1980-D	—	—	1981-S Pr. (II)	67.50	70.00

Prices are for average quality sets (Proof 63-65). For single Proof 63 or 65 prices, consult the Monthly Summary.

## PROOF SETS

Proof 63 or 65 prices, consult the Monthly Summary			PROOF SETS			original government holders		
	BID	ASK		BID	ASK		BID	ASK
1936	4300.00	4700.00	1962	12.25	12.75	1980-S	6.75	7.25
1937	3000.00	3250.00	1963	12.25	12.75	1981-S	6.75	7.25
1938	1600.00	1725.00	1964	12.00	12.50	1981-S [II]	240.00	255.00
1939	1400.00	1500.00	1968-S	4.80	5.15	1982-S	4.75	5.10
1940	1250.00	1350.00	1968-S "P" 10c	7600.00		1983-S	3.00	7.60
1941	1100.00	1200.00	1969-S	4.50	4.90	1983-S "P" 10c	1050.00	1125.00
1942	1100.00	1200.00		8.75	9.25	1983-S Pres.	75.00	80.00
1943 [II]	1250.00	1350.00	1970-S sm	5.00	52.00	1984-S	16.00	17.00
1944	475.00	500.00	1970-S "P" 10c	450.00	485.00	1984-S Pres.	45.00	49.00
1945								
1946	290.00	310.00	1971-S	4.00	4.30	1985-S	11.50	12.50
1947	185.00	200.00	1971-S "P" 5c	950.00	1025.00	1986-S	20.00	21.50
1948	110.00	120.00	1972-S	4.00	4.30	1986-S Pres.	32.00	35.00
1949	65.00	70.00	1973-S	8.25	8.75	1987-S	7.25	7.75
1950								
1951	60.00	64.00	1974-S	8.50	9.00	1987-S Pres.	24.00	26.00
1952 [P]	64.00	68.00	1975-S	6.50	7.00	1988-S	12.00	13.00
1953	30.00	32.00	1975-S "P" 10c	25,500.00		1988-S Pres.	41.00	45.00
1954	15.00	16.00	1975-S [Spec 40%]	13.00	14.00	1989-S	9.00	9.50
1955								
1956	22.00	24.00	1976-S	12.00	13.00	1989-S Pres.	51.00	55.00
1957	14.50	15.50	1977-S	7.50	7.60	1990		
1958	14.00	15.00	1978-S	6.00	6.50	1990 Pres.	41.00	45.00
1959 sm	19.00	21.00	1979-S	8.50	9.25			
1960	12.25	12.75	1979-S [II]	65.00	70.00			



Listed bids for Copper issues are for Red and Brown quality. Full Red will command much higher levels.

## PROOF TYPE COINS

GOOD thru MS-60 TYPE COINS

[illegible]

**AFFIDAVIT OF JOHN D'ANGELO**

John D'Angeo deposes and states the following:

1. I reside at <sup>36 RIVERVIEW DRIVE</sup> ~~142 Lee Avenue~~, North Providence, Rhode Island, North Providence, R.I. 02904.
2. In 1984 and 1985, my wife and I purchased numerous United States silver dollars from Harold F. Chorney and Cumberland Investment Corporation.
3. When these silver dollars were purchased, I was personally present while the coins were being sealed into plastic containers called tubes or rolls.
4. Also present during this sealing process were both Harold F. Chorney and Mr. Joseph Timmons.
5. On one occasion, I purchased a roll containing 20 silver dollars dated 1880-S. I personally inspected each coin in the presence of Mr. Chorney and Mr. Timmons prior to the roll being sealed in my presence. Although I am not an expert as to the grade or preservation of each coin, I have personal knowledge that each and every coin in roll number 5143 was dated 1880-S when the roll was sealed.
6. In total, I purchased (8) eight rolls of silver dollars from Cumberland Investment Corporation. Only one of the rolls contained coins dated 1880-S. Each roll contained coins from only one year and mint mark when I purchased them after inspecting them. There were not any rolls that contained more than one date and mint mark when the coins were purchased.
7. On March 29, 1990, I filed a proof of claim in the Bankruptcy Court in the District of Rhode Island, Case Number 89-11051 concerning the coins in paragraph 5 above as well as other coins that I had purchased from Cumberland Investment Corporation.
8. On or about January 1995, I allegedly received the coins that I had purchased from Cumberland Investment Corporation through my Attorney, David Campbell.



9. On June 14, 1995, my coins were inventoried and appraised by Robert Moffatt of MS Rare Coins. The inventory and appraisal was conducted at the law offices of Visconti and Petrocelli, located at 55 Dorrance Street, Providence, Rhode Island, 02903. See Attachment A.

10. To my surprise, Roll Number 5143 contained 17 coins dated 1880-S and 3 coins dated 1887 instead of the 20 coins dated 1880-S that were originally in this roll of coins.

11. Based upon my personal knowledge, the coins referred to in paragraph 5 above are not the same coins as were appraised and inventoried by Mr. Moffatt in paragraph 10 above because roll number 5143 now contained (3) three coins dated 1887.

12. I swear that the statements in 1-11 above are true, or based upon information and belief that I believe to be true.

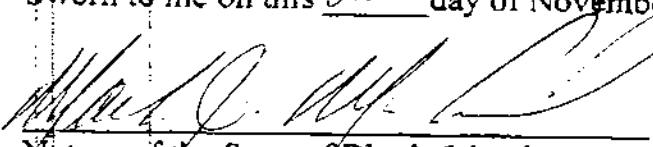
  
John D'Angelo

~~142 Leo Avenue~~ 36 RIVERVIEW DRIVE

North Providence, R.I. 02904

401 724-2600

Sworn to me on this 21st day of November 2000

  
Notary of the State of Rhode Island



Buy - Sell - Trade - Appraisals By Appointment



MS RARE COINS  
P.O. Box 281, Auburn, Massachusetts 01501  
Bob McMan 508-835-9709 Rick Sachs

## SILVER DOLLAR APPRAISAL - John D'Angelo - continued

## Lot 5189 Tube A

## (2011923P) Wholesale

MS64	40.00
MS63	17.00
MS63	17.00
MS64	40.00
MS63	17.00
MS65	125.00
MS63	17.00
MS63	17.00
MS63	17.00
MS63	17.00
MS64	40.00
MS63	17.00
MS64	40.00
MS63	17.00
MS64	40.00
MS64	40.00
MS64	40.00
MS63	17.00
MS63	17.00
MS65	125.00
	<b>\$717.00</b>

## Lot 5192

## (2011881S) Wholesale

MS63 SPL	30.00
MS64	40.00
MS63	25.00
MS64	40.00
MS63 PL	40.00
MS63 PL	40.00
MS63	25.00
MS63	25.00
MS64	40.00
MS63	25.00
MS64	40.00
MS64	40.00
MS64	40.00
MS63 SPL	30.00
MS63	25.00
MS63	25.00
MS63	25.00
MS64 SPL	35.00
MS63 SPL	30.00
MS63	25.00
MS64	40.00
	<b>\$615.00</b>

## Lot 5191

## (2011904-Q) Wholesale

MS64 PL	80.00
MS63	25.00
MS64	40.00
MS64 PL	80.00
MS63	25.00
MS63 SPL	50.00
MS64	40.00
MS65	95.00
MS64	40.00
MS64	40.00
MS63	25.00
MS64 SPL	70.00
MS64	40.00
MS63	25.00
MS63	25.00
MS63	25.00
MS64	40.00
MS63	25.00
MS64	40.00
MS64 T	40.00
	<b>\$870.00</b>

## (111908 \$20 St. Gaudens)

AU58 \$480.00

PL - Proof like

SPL - Semi-Proof like

T - Toned

Tubed coins are listed from bottom coin to top.

## Total Wholesale, Pages 1 and 2

\$4,567.00

## Replacement cost, add 25 percent

\$5,708.75

Possessory Collateral

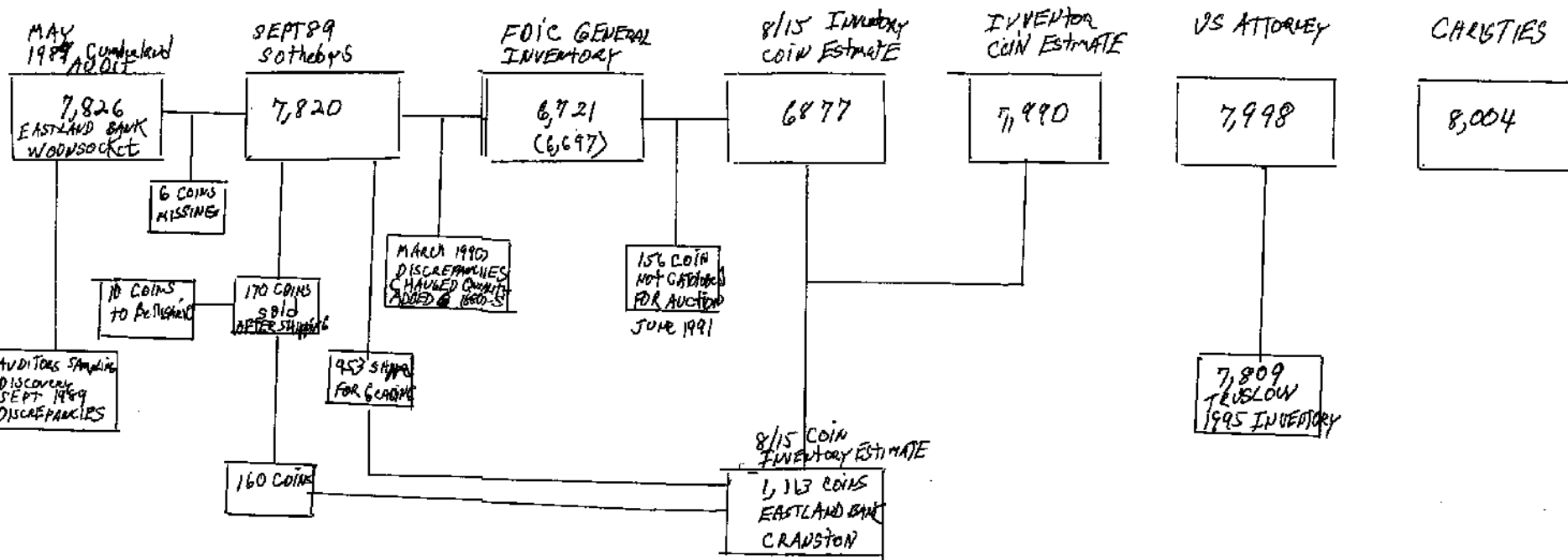


EXHIBIT "B"

EXHIBIT P

# SOTHEBY'S

FOUNDED 1744

1334 York Avenue, New York, New York 10021  
Telephone: (212) 606-7000  
Telex: New York 232643 (SPTB U R)

October 31, 1989

Eugene A. Gasbarro  
Vice President  
Eastland Savings Bank  
25 Cummings Way  
P.O. Box B  
Woonsocket, RI 02895

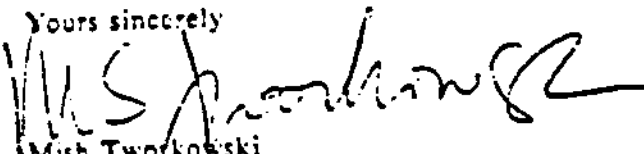
Hal Chorney  
Cumberland Investments Corporation  
Old Colonial Bank Building  
141 Main Street  
Woonsocket, RI 02895

Gentlemen:

As agreed in our appraisal contract, please find enclosed our proposal and estimates for the sale of the Cumberland Investment Corporation Collection of Silver Dollars and paper money.

If you have any questions, please feel free to contact me.

Yours sincerely

  
Mish Tworowski  
Asst. Vice President  
Coins and Medals Department

cc: Michael Silverstein, Esq.  
Martin S. Ackerman, Esq.

# SOTHEBY'S

FOUNDED 1744

## General Overview of the Coins

The following 394 rolls of Silver Dollars are brilliant uncirculated. The majority of the coins are, in fact, above the average normally encountered. However, in terms of current "American Numismatic terminology", the coins are not, in our opinion, of "gem" quality and do virtually without exception exhibit varying degrees of surface markings in quantities sufficient to exclude them from the premium grade.

The majority of the coins would be more accurately graded as "choice". The values listed below take into consideration the individual characteristics of each specific roll based on our inspection of each coin.

EXHIBIT Q

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF RHODE ISLAND

IN RE: CUMBERLAND INVESTMENT  
CORPORATION

Chapter 11  
Case No. 89-11051-ANV

EXAMINER'S REPORT #6

As stated in the January 7, 1991 Court hearing, the Examiner has been developing a strategy for liquidating CIC's inventory. At this point, we think it is useful to summarize our plans.

Due to the need for confidentiality, we ask that this report be kept under seal.

PLAN SUMMARY

Exhibit 1 is a summary of planned 1991 liquidation activities, calling for the sale of inventory worth \$1.6 million. Exhibit 2 is a summary of CIC's overall inventory.

Of the \$1.6 million total, \$1.2 million will be generated by the sale of 19,000 silver dollars at approximately \$65/coin. This will leave 12,000 unsold uncirculated silver dollars as 12/31/91, of which 6,700 are redemption coins. In addition, there will remain 1,800 circulated silver dollars (often of rare mint states that make them worth as much as common date circulated coins; as a result, some circulated coins may be sold in 1991 in place of uncirculated coins).

The remaining \$400,000 will come from the sale of non-silver dollar inventory, including \$250,000 from valuable coins/currency/stamps to be sold via auction houses, subject

In reviewing a similar but different sample of 2,000 coins, the B&M numismatist commented that the coins were largely MS 63 or below -- again, largely in sync with N2's evaluations. To the extent that we need corroborating Court testimony for any reason, B&M would be willing (for an expert fee) to testify as to the grades of any coins -- a particularly valuable contact, since David Bowers of B&M is a former president of the ANA and an internationally respected numismatist. B&M does not charge a fee for coins which we consign to them for auction.

Finally, we reviewed N2's Christies consignment grade mix versus N1's grades for a sample group of 789 coins, as reported in Examiner's Report #3. The results (Exhibits 3 and 4) indicate that the Christies consignment is substantially in line with the N1 grade mix, in that only 1.5% of the coins were deemed MS-65+.

The apparent explanation for the difference between N2's grade mix for the Christies consignment versus Report #3 is that the Report #3 grades reflected a high grade assessment for 202 coins from the Cumberland collection. As seen in Exhibit 3, net of these and 20 coins previously sent to grading houses, N2's grades for 567 coins from the Eastland collateral collection were also in the 1.2-1.5% MS-65+ range - it was the 15.3% MS-65 grading for the 202 CIC inventory coins that upped the N2 average.

The Christies coins, while also taken from the CIC inventory coins, came from a different sampling, and apparently demonstrate that the CIC inventory coins are no better and no worse than the Eastland collateral coins.

In any event, with the added grading experience from the Christies consignment, N2's grades are now largely in line with N1, Christies grades for the same coins, and B&M's review of a second 2,000 coin sample from the CIC inventory - all of which attest to the quality of N2's work.

\* \* \* \* \*

February 21, 1991

Respectfully submitted,

*Michael Weingarten*

Michael E. Weingarten  
Examiner  
Cambridge Meridian Group, Inc.



EXHIBIT R

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF RHODE ISLAND

IN RE: CUMBERLAND INVESTMENT  
CORPORATION

Chapter 11  
Case No. 89-11051-ANV

EXAMINER'S REPORT # 4

BACKGROUND

As a result of a Court order, the Examiner was given permission to select and grade a sample of coins returned to Cumberland for redemption.

In total, 384 coins were selected, removed to a bank vault at Cambridge Trust in Cambridge, Massachusetts, and graded by Numismatist #2 (N2), who had previously been employed by the Examiner for coin gradings described in Examiner's Report #3.

The results of this grading are summarized below.

In addition, the Examiner, in conjunction with Eastland bank, took a complete census of the silver dollar collection located at Cumberland's offices. These results are summarized, as well.

FINDINGS: SILVER DOLLAR CENSUS (CUMBERLAND OFFICES)

The Examiner counted a total of 18,517 silver dollars, including:

- Uncirculated Cumberland inventory: 10,749 coins
- Bearer (redemption) coins: 6,097
- Circulated coins: 1,771

\* \* \* \* \*

June 15, 1990

Respectfully submitted

*Michael Weingarten*

Examiner  
Cambridge Meridian Group, Inc.  
Michael E. Weingarten

## EXHIBIT 2

SUMMARY OF 789 NON-REDEMPTION COINS GRADED BY N2					
	N2	N2	N2	N2	N2
	405 COIN	BOX 945	CUMBER	20 COIN	TOTAL
MS-65	6	2	31	4	43
MS-64	79	11	69	8	167
MS-63	267	59	64	5	396
MS-62	42	60	26	1	129
MS-61	3	24	4	0	31
MS-60	3	2	0	0	5
<MS-60	5	4	8	1	18
TOTAL	405	162	202	20	789
MS-65	1.5%	1.2%	15.3%	20.0%	5.4%
MS-64	19.5%	6.8%	34.2%	40.0%	21.2%
MS-63	65.9%	36.4%	31.7%	30.0%	50.2%
MS-62	10.4%	37.0%	12.9%	5.0%	16.3%
MS-61	0.7%	14.8%	2.0%	0.0%	3.9%
MS-60	0.7%	1.2%	0.0%	0.0%	0.6%
<MS-60	1.2%	2.5%	4.0%	5.0%	2.3%
TOTAL	100.0%	100.0%	100.0%	100.0%	100.0%
WT AVE	63.0	62.3	63.3	63.5	62.9