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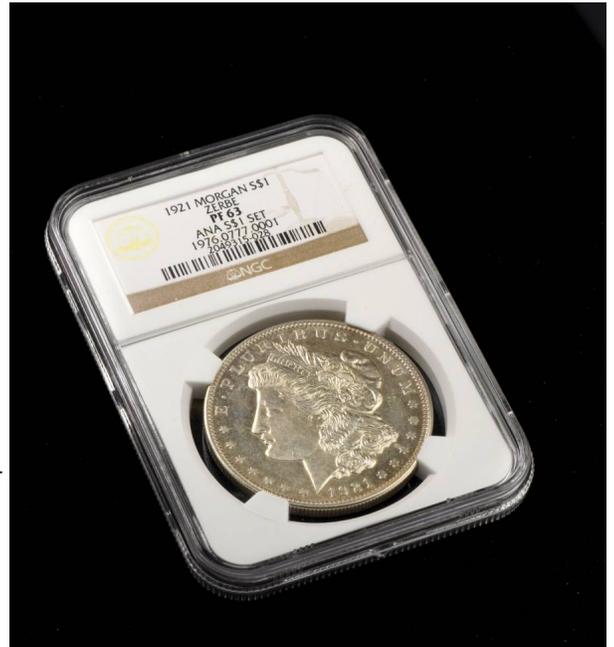
1921 Morgan silver dollar authenticated as Zerbe proof

Coin in ANA collection authenticated by NGC

A 1921 Morgan silver dollar owned by the American Numismatic Association and used in a course at the 2015 Summer Seminar recently was identified as a "Zerbe Proof." Summer Seminar instructors Michael S. Fey, John Baumgart and Isaac Wallie noticed distinguishing marks on the coin. The trio, who teach "Collecting and Investing in Morgan Silver Dollars: A Comprehensive Approach," noticed that the uncirculated specimen had prooflike fields (which is rare for 1921 dollars) and diagnostic die scratches at the U of UNUM and S of PLURIBUS. The coin was donated to the ANA in 1975.

The variety is named after Farran Zerbe, ANA president from 1908 to 1910. He visited the San Francisco Mint in 1921 to see the first striking of Morgan dollars. According to Fey, Zerbe was not pleased with the new design, and it is possible the mint tried to impress him by producing proof versions of the coin. It is believed Zerbe purchased between 20 and 200 of the coins directly from the mint.

"Although some believe these may be presentation pieces, all exhibit a prooflike appearance and unique die characteristics that indicate they were struck from a single pair of dies, which have now become known as Zerbe Proofs," Fey explains. Numismatic Guaranty Corporation, the ANA's official grading service, agreed with the three instructors' assessment and graded the piece Zerbe Proof (PF)-63.



"As soon as I saw the coin, I immediately realized it was a Zerbe Proof," says Fey. "After much discussion with my co-instructors, we agreed it needed to be sent for verification. We were beyond delighted when it came back as a Zerbe Proof (PF)-63."

"This discovery is a great example of how the Summer Seminar benefits the Association and its members," says ANA Museum Curator Douglas Mudd. "By making the collection available for classes and to top experts in the field, such as

Dr. Fey, it can be more accurately attributed, thereby enhancing the Association's educational mission."

The American Numismatic Association is a congressionally chartered nonprofit educational organization dedicated to encouraging people to study and collect money and related items. The ANA helps its 25,500 members and the public discover and explore the world of money through its vast array of education and outreach programs, as well as its museum, library, publications, conventions and seminars. For more information, call 719-632-2646 or go to www.money.org.