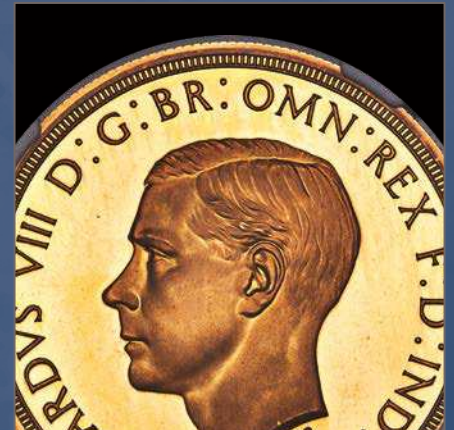
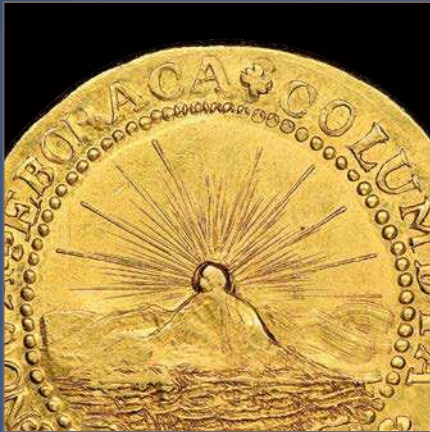


HERITAGE

A U C T I O N S

THE WORLD'S LARGEST
NUMISMATIC AUCTIONEER



Heritage Auctions

Numismatics

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HERITAGE AUCTIONS


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Welcome to Heritage Auctions

Heritage Auctions is the world's largest numismatic auctioneer, outselling all other numismatic auction houses combined. While Heritage is a market leader in more than 40 different categories, numismatic auctions form the backbone of our business, as they have since 1976. In 2021, our numismatic auctions collectively realized more than \$350 million. With 1.5+ million online bidder-members in 195 countries worldwide, Heritage's global reach and marketing capabilities are unmatched by any other numismatic auction company.

The market for rare coins and currency can be highly rewarding, but also complex. Heritage welcomes the opportunity to be your trusted guide and partner in these continually evolving global markets. Our business is built on enduring relationships with our clients, enabled by deep trust, mutual respect, and unmatched auction results. In fact, more than 94% of our consignments come from satisfied repeat consignors – that means more than nine out of 10 of our consignors not only would deal with us again, they actually do (the number would be higher, but some consignors choose to sell their entire collection the first time). Whether they hold a large collection replete with rarities or more traditional collector pieces, our consignors know that Heritage will go above and beyond from consignment to payment to maximize their results and make their experience rewarding.

Your Consignment Experience

Your Heritage Consignment Director will personally work with you to securely transport your coins and currency to us. Heritage can arrange for insured shipping of your valuable consignment, or you can deliver it in person to our offices in Dallas, New York, Beverly Hills, Chicago, or Palm Beach, as well as to any of our international offices. If your consignment's value warrants it, your Consignment Director can personally travel to your bank, home, or office and pick it up. However your consignment arrives, it is secure and fully insured from the moment it comes into our possession until the items are delivered to their new owners.

As soon as Heritage receives your consignment, our operations personnel and your Consignment Director identify ideal venues for your coins and currency to maximize their value in their respective markets. Industry leading photographers capture detailed, high-resolution, enlargeable images of every lot to showcase on HA.com, and award-winning numismatic catalogers highlight the best attributes of your pieces while maintaining strict standards of complete, accurate information to satisfy potential bidders.

Additionally, Heritage's PR and media professionals publicize your consignment through every marketing channel, gaining coverage from independent outlets and endorsements from third parties. The extensive press garnered by the family of George Walton and his fabulous "lost and found" 1913 Liberty nickel is just one example of what happens when the right story is put in front of the right audience.

Heritage Auctions

The Price Leader in U.S. Coins

Heritage Auctions is the undisputed leader of record U.S. coins prices. Since launching Platinum Night® auctions in 2004, Heritage has handled a majority of the most valuable U.S. coins auctioned, including 84 of the 140 U.S. coins that have realized \$1+ million. Heritage routinely posts record prices realized for numismatic material at all levels of rarity and value, allowing us to continually host the largest and most prestigious numismatic auction venues. Heritage holds the record for the world's largest single numismatic auction, first set at the 2007 FUN show with total prices realized at that event of \$78+ million, and then raising the bar yet again at FUN 2014 with total prices realized of \$91+ million. The recent 2022 FUN show auction totals surged again into near-record territory with total prices realized of \$77+ million, affirming Heritage as the world's leader in numismatic auctions.

Heritage is a perennial presence and conducts Platinum Night® and Signature® auctions (usually as Official Auctioneer) at prominent U.S. numismatic shows, including FUN and Summer FUN, the Central States Numismatic Society (CSNS), the American Numismatic Association (ANA) convention, and the Long Beach Expo. A complete, current Auction Schedule appears on our website, HA.com.

Heritage Holds More U.S. Coin Price Records Than All of Our Competitors Combined

‘Thank you for all the help you provided in helping us sort out and get our inherited collection into more appreciating hands. The process was smooth, clear, and helped us accomplish something we could never have done on our own. We are pleased with the results and would easily do it again.’

—Marc and Chrissy Hudgins



1787 New York-Style Brasher Doubloon, EB on Wing
MS65 NGC. CAC
Realized \$9,360,000



1861 \$20 Paquet
MS67 PCGS. CAC
Realized \$7,200,000



1794 Dollar
MS66+ PCGS. CAC
Realized \$6,600,000



1804 \$10 Plain 4
PR65+ Deep Cameo PCGS. CAC
Realized \$5,280,000



1885 Trade Dollar
PR66 NGC
Realized \$3,960,000



1804 Original Silver Dollar, PR62 PCGS
Realized \$3,877,500



1907 \$20 Ultra High Relief, Normal Edge Lettering
PR68 NGC
Realized \$3,600,000



1913 Liberty Nickel, Ex: Walton, PR63 PCGS
Realized \$3,172,500

Heritage Auctions

A Market Leader in U.S. Currency

Since offering our first specialized U.S. rare currency auction in 1994, Heritage has become a leader in this popular, rapidly growing market. Our U.S. and world paper money auctions in 2021 totaled more than \$50 million for the first time ever. Heritage has a growing legacy of strong auction prices realized for currency at all levels of rarity, including, most notably, multiple notes that achieved auction records of \$1+ million in recent years. In an historic sale, a \$1000 “Grand Watermelon” note, Friedberg (Fr.) 379b—unique in collectors’ hands and one of three known— brought a record \$3,290,000 in our 2014 FUN currency offering, the highest price ever realized for a U.S. note at auction. Heritage holds all 3 of the and the largest percentage of \$100,000+ recorded sales for all United States Banknotes.

Heritage proudly employs cross-marketing capabilities that are unmatched in the numismatic auction markets. Nowhere is this clearer than in our expansion from our original base of U.S. coins into U.S. coins, into U.S. currency, world paper money and world and ancient coins. Much of our vast bidder-member base pursues more than one category of numismatics, and our cross-marketing capabilities create an unequaled ability to present our consignors’ currency collections to every interested bidder, from all numismatic backgrounds.

In addition to our Showcase and Select U.S. currency auctions, several times a year we offer memorable Platinum Night® and Signature® auctions at important venues including FUN, CSNS, Paper Money Fair - Netherlands, and the Long Beach Expo, among others.

Heritage Holds Seven of the Top 10 Auction Records for U.S. Currency

‘In fact, I cannot think of a better service-oriented firm, from any industry. Not Nordstrom, Blue Nile, or any other. I have interacted with countless people at HA over the past year, by email (172 times), phone and live bidding, and have had a quick, informative, helpful and confidence-building experience with every one.’

—‘S. W.’



Fr. 379b \$1000 1890 Treasury Note
PCGS Extremely Fine 40
Realized \$3,290,000



Fr. 379c \$1000 1891 Treasury Note
PCGS Extremely Fine 45 PPK
Realized \$2,585,000



Fr. 1166c \$100 1863 Gold Certificate
PCGS Apparently Extremely Fine 40
Realized \$2,115,000



Fr. 379a \$1000 1890 Treasury Note
PCGS Apparently Extremely Fine 45
Realized \$1,527,500



Fr. 1215d \$500 1882 Gold Certificate
PCGS Very Fine 35
Realized \$1,410,000



Fr. 1218d \$1000 1882 Gold Certificate
PCGS Very Fine 35
Realized \$881,250



Fr. 1218e \$1000 1882 Gold Certificate
PCGS Apparently Very Fine 35
Realized \$881,250

World and Ancient Coins

Over the past decade, as the popularity of World and Ancient coins has skyrocketed, Heritage has built on our solid foundation to emerge as the market leader and pacesetter in this field. As one of Heritage's fastest growing categories, our World and Ancient coins department prides itself on being a market leader in both the sale of coins and technological advancements. While it's true that the category holds multiple price records across the spectrum from ancient Greek to modern Chinese coins, it is equally noteworthy that Heritage is the first and only auction house to show both third-party census data and relevant comparable results right on the lot pages for world and ancient coins.

2021 was a record-breaking year for World & Ancient Coins surpassing \$130 million in sales. The auction of 701 lots of World & Ancient Coins reached \$41.94 million as the Paramount Collection shattered world records during a once-in-a-lifetime event. In our historic sale of the Paramount Collection, 132 unique lots sold for over \$100,000 each. This explosion in bidder engagement continued into the following ANA auction, where total prices realized amounted to nearly \$20 million – our single most valuable ANA world and ancient coins auction to date. The recent 2022 NYINC began the year with prices realized surpassing \$17.5 million. Every week, Heritage's global audience of bidders demonstrates continued willingness to pay peak prices for numismatic material.

As our lot presentation, global reach, and consistent performance remain unparalleled, there has truly never been a better time to consign your world or ancient coins to a Heritage auction.

World and Ancient Coins Smash One Price Record After Another

'Now I know why Heritage is foremost in the auction business.'
—Wes Rasmussen



Great Britain: Edward VIII gold Proof
Pattern 5 Pounds 1937
PR67 Ultra Cameo NGC
World Record Most Expensive
British Coin Ever Sold at Public Auction
Realized \$2,280,000



China: Republic Chang Tso-lin silver
Pattern "Mukden Tiger" Dollar Year 17
(1928)
MS62 NGC
Realized \$2,160,000



China: Hsüan-t'ung silver Proof Pattern
"Long-Whiskered Dragon" Dollar Year 3
(1911)
PR63 NGC
Realized \$1,200,000



Great Britain: Charles II gold
Proof Pattern Crown 1662
PR63 Cameo NGC
Realized \$780,000



Great Britain: Henry III (1216-1272)
gold Penny of 20 Pence ND (c. 1257)
MS63 NGC
Realized \$720,000



Great Britain: George III gold Proof
Pattern 5 Guineas 1773 PR64 Cameo
NGC
Realized \$750,000



China: Hsüan-t'ung silver Pattern "Long-
Whiskered Dragon" Dollar Year 3 (1911)
MS63 NGC
Realized \$552,000



France: Louis XIII gold Early Restrike
10 Louis d'Or 1640-A
MS61 NGC
Realized \$456,000



Bohemia: Matthias II gold
"Three Emperors" 5 Ducat ND (1612-1619)
MS63 NGC
Realized \$408,000

Heritage Auctions

Market Leader in World Banknotes

Heritage Auctions has long dominated the U.S. Currency landscape. Heritage is the new leader in World Banknote Auctions. From 2015 to 2020 Heritage Auctions' total world banknotes sales increased more than 300%, increasing by 50% from 2020 to 2021 alone. In 2019, Heritage overtook the top position among auction houses specializing in World Banknote Auctions, selling more in World Banknotes than any other firm in the world.

Combined, U.S. and World Banknote sales topped \$50 Million in 2021, an all-time record and more than the next three biggest auctions houses combined. The HA.com website, offering auction lots in 40 categories, lets our clients easily shop and browse in multiple areas of interest. The fact that HA.com enables cross-network, cross-market, and cross-geography transactions ideally suits the worldwide appeal of U.S. and World numismatics. Consignors and collectors notice the strong prices realized at Heritage in many areas of currency and are excited by the variety and quality of the lots offered.

No other auction house offers as many banknote rarities as Heritage, presented in a trio of incredible venues, including Tuesday Select Auctions, regularly scheduled Showcase Auctions, and in Signature Auctions as the official auctioneer at the most important trade shows in the business. There are no finer offerings of rare currency than Heritages official Signature Auctions hosted at shows including FUN, CSNS, the Long Beach Expo, Paper Money Fair-Netherlands, and combined biannual world coin/currency shows sponsored by our Hong Kong office.

Heritage Auctions Sets Important Price Records in World Paper Money

'Thank you for all your assistance with my Dad's coin collection. Your experience and counsel has made this process very easy and smooth. I am so pleased I decided to contract with Heritage for my Dad's estate auction.'

—'J. T.'



Russia: Russian-American Company 25 Rubles ND
(1816-1867) Pick UNL Kardakoff 53.7
PMG About Uncirculated 55
Realized \$192,000



Hong Kong: National Bank of China Limited 5 Dollars
2.5.1894 KNB1a Pick 247a.
PMG Very Fine 30
Realized \$138,000



China: People's Bank of China 10 Yuan 1965 Pick 879pp
Progressive Proof
PMG Choice Uncirculated 63
Realized \$120,000



Zanzibar: Zanzibar Government 20 Rupees 1.1.1908 Pick
4cts Color Trial Specimen
PMG Gem Uncirculated 65 EPQ
Realized \$108,000



Zanzibar: Zanzibar Government 10 Rupees 1.2.1928 Pick 3
PMG Very Fine 30
Realized \$87,000



China: Central Bank of China 1 Yuan 1936 Pick 209
PMG Gem Uncirculated 65 EPQ
Realized \$84,000

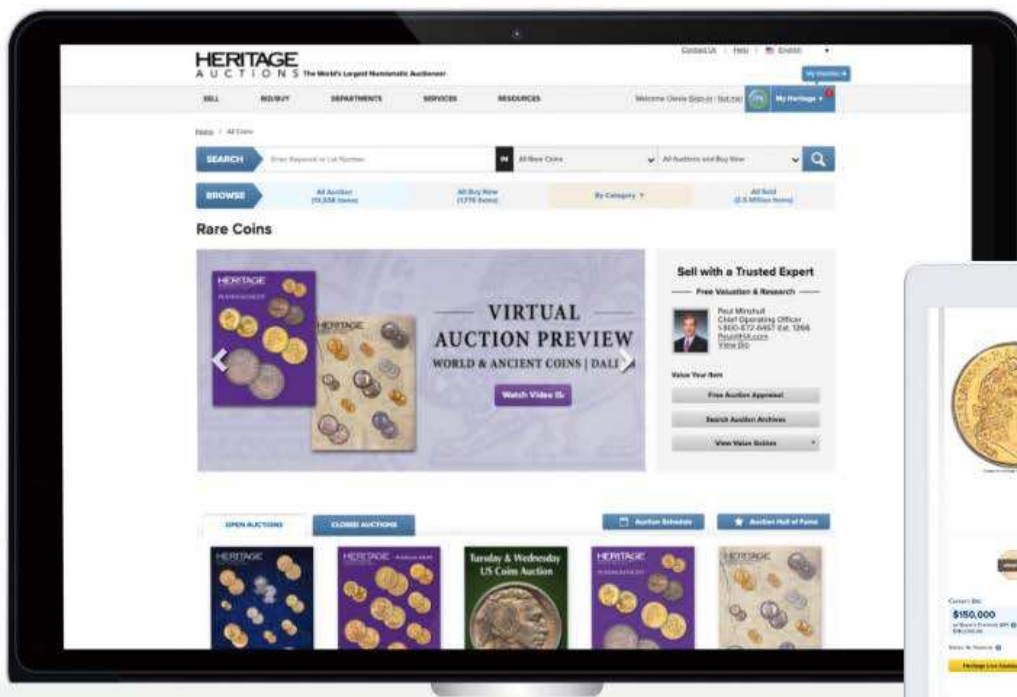
Relationship Driven and Technologically Advanced

Even though Heritage's innovation in online auctions is second to none, our technological advances do not replace the personal relationships we strive to create and maintain with all of our clients, whether collectors, dealers, consignors, or prospective consignors. At Heritage, we are collectors too. Our online auction technology merely complements the friendly, knowledgeable people of our staff who are as committed as you are to achieving top results for your collection.

It is no accident that our consignors have ranged from collectors with just a few choice coins to high-profile owners of some of the most noteworthy numismatic collections to ever cross an auction block. Recent presentations of historic collections include, most notably, those of Eugene H. Gardner, Eric P. Newman, Donald G. Partrick, and Bob R. Simpson. These historic, multi-sale offerings saw staggering new auction records set for every category of U.S. coinage, from Colonials to patterns, traditional collector coins to landmark rarities – many of which still stand today.

The Gardner Collection ultimately realized more than \$53 million dollars in four dedicated offerings; the Newman Collection, through 11 individual sales and additional online offerings, garnered in excess of \$76 million; the Partrick Collection, achieved more than \$66 million; and the Simpson Collection, has realized more than \$104 million to date. Heritage's executives, consignment directors, award-winning professional numismatists, photographers, PR professionals, and operations personnel created lasting tributes to these consignors, whose names are now written in numismatic history, their vast collections marked among the greatest ever assembled. That is the level of dedication Heritage brings to every client relationship.

**Heritage Auctions can guide you and your collections
to achieve maximal results.**



Advanced Global Marketing Innovation

HERITAGELive!^{®1}

In the weeks leading up to an auction, Heritage generates competitive demand for our consignors' coins and notes around the world through innovative online marketing strategies. Not least among these are our keyword MyWantList[®] program and personalized "MyRecommendations" website features. We maintain a growing online bidder-member base of 1.5+ million collectors, who currently log more than \$500 million in active demand with our MyWantList[®] database. If your consigned lot matches a collector's MyWantList[®] entry, that collector receives an immediate email with a link to bid on your lot. Online bidders who are outbid on a lot instantly receive Outbid Notifications, encouraging them to bid again.

"MyRecommendations" was designed to powerfully complement our MyWantList[®] program by matching a bidder's personal history of lots won, lost, tracked, and entered into MyWantList[®] with new consignments that fall into that bidder's area of activity. "MyRecommendations" are updated daily, customized for each HA.com user, and displayed as personalized content in emails sent to individual bidders. These tools create a virtual auction floor working around the clock in the days and weeks preceding live auctions, during which bidders can place bids not only online but by mail, email, fax, and phone. E-newsletters and media coverage of upcoming auctions fuel further demand and increase results for our consignors.

When the live auction begins, HERITAGELive![®] adds a vibrant dynamic to the bidding floor that redefines live numismatic auctions in the 21st century. This nine-time NLG award-winning online bidding platform brings all of the interactive excitement and drama of the auction floor live to bidders in the comfort of their own homes with a true "in the room" auction experience. Proxy bids, often with Bid Protection, entered beforehand are executed at proper increments alongside other floor, phone, and HERITAGELive![®] bids to maximize consignors' returns.

Tens of thousands of bidders have used HERITAGELive![®] to win more than 1 million lots valued at over \$1.8 billion. Our buyers have embraced the idea of spending serious money from their homes and offices, and their HERITAGELive![®] bids translate directly into stronger prices paid for our consignors.

¹ Patent No. 9,064,282

Put a Marketing Dynamo to Work For Your Coins and Notes To Achieve Maximum Results

Heritage is able to offer our consignors' collections in visually stunning and expertly written printed catalogs, which have been a pillar of our business since 1976. Our numismatic auction catalogs alone have received no less than 21 major Numismatic Literary Guild awards, and Heritage and our numismatic experts have been honored with more than 100 NLG awards in total. Many of our catalogs have become collectibles in their own right, fitting showcases of the passionate pursuits of consignors large and small.

Heritage's website, HA.com is a multiple Forbes "Best of the Web" honoree and has also been recognized 18 times by the Numismatic Literary Guild as the world's best numismatic dealer website. We have invested more than \$25 million developing and maintaining HA.com and our proprietary bidding systems, all in the name of maximizing results. Heritage began keeping online Auction Archives in 1993, and today this vast repository of images and lot descriptions includes more than 3.3 million coin and currency lots, accessible for free by our 1.5+ million online bidder-members. On average, HA.com receives more than 75,000 unique visitors daily for research of recent auction prices, viewing upcoming lots, tracking items of interest, bidding, and checking on consignments past and present — many multiples more than the websites of all of our competitors combined. Developing and maintaining this award-winning online numismatic "hot spot" allows Heritage to put your coins and currency in front of an unprecedented number of active buyers on a daily basis.

No other website better offers the ease of navigation or the depth and breadth of information available than HA.com. Consignors, bidders, and potential bidders can see the current bid and next increment for each lot, comparable recent auction prices, how much time remains for proxy bidding, how many bidders there are, how many potential bidders are tracking a lot, and even how many page views each lot has had. With each auction, we add new lots to our permanent archives. Recently, we redesigned HA.com to allow our images to scale in size for instant access from any tablet or smartphone, and our mobile platform allows users to make the most of HA.com on any iOS, Android, or other mobile device. Our highly rated mobile app is actively used by more than 15,000 bidders every month to place more than 20,000 individual bids on our consignors' items. Bidders can also sign in to HA.com from their Facebook, PayPal, Yahoo, or Google+ accounts.

Trust, Transparency, and Proven Results

We know that lasting client relationships involve not only having the best technological innovations and expertise in the industry, but also transparency and proven results. Heritage has a track record of not only promising the world to our clients, but actually delivering it. Legions of consignors trust us with their coins, currency, and other collectible treasures because what they see us producing for our other clients is exactly what they experience themselves when they form a partnership with us as a consignor. Whether your collection is modest in size or something akin to the Gardner and Newman collections, Heritage takes great pride in making your consignment experience exceed all of your expectations, from the first phone call or face-to-face handshake to the timely check payment and beyond.

Heritage Auctions' team of top experts and personal customer service make us a trusted partner of collectors, celebrities, corporations, governments, museums, institutions, bankers, attorneys, galleries, and fiduciaries across the world. Your relationship with Heritage is backed by our core corporate values of integrity, transparency, expertise, efficiency, and innovation, which are evident in every aspect of our business and the experience we provide our consignors.

Consider making Heritage Auctions your trusted guide to the numismatic marketplace.

HERITAGE
 U.S. COIN AUCTION
 NOVEMBER 14-15, 2014 | NEW YORK

SELECTIONS FROM THE
 ERIC P. NEWMAN COLLECTION PART V

HERITAGE
 U.S. COIN AUCTION
 JUNE 23, 2014 | NEW YORK

THE EUGENE H. GARDNER COLLECTION, PART I

HERITAGE
 U.S. COIN AUCTION
 SEPTEMBER 17, 2020 | DALLAS

Important Selections from
 The Bob R. Simpson
 Collection, Part I

HERITAGE
 U.S. COIN AUCTION
 JANUARY 8, 2015 | FUN | ORLANDO

DONALD G.
 PARTRICK
 COLLECTION

EXTRAORDINARY
 UNITED STATES
 COLONIALS
 PART I

Our Principals Align with Your Interest

Heritage Auctions is not America's oldest numismatic auction house; it is merely the best -- the most technologically innovative, efficient, and forward-looking. Each member of our executive team is passionate and hands-on, in touch with the crucial details of numismatic operations that permit Heritage Auctions to maximize results for every consignor. Heritage is not the hybrid, confusing, conglomerate product of constant company reorganizations, acquisitions, and mergers. It is the same singular operating entity that it has been for more than 40 years, adding new equity partners as our consignments and business volumes have grown enormously over that time, advanced by ever-increasing numbers of satisfied consignors. In fact, Heritage has successfully handled more than 371,000 individual consignments since our founding, with full, timely payment made to every consignor. Our principals have over \$50 million in invested capital in Heritage, assuring our fiscal strength and faith in our business model.



Ryan Carroll, Director of Numismatics; Paul Minshull, Chief Operating Officer; Greg Rohan, President; Steve Ivy, CEO and Co-Chairman; Jim Halperin, Co-Chairman; Cristiano Bierrenbach, Executive Vice President; Todd Imhof, Executive Vice President

Heritage Welcomes Quality Consignments in 40 Categories

NUMISMATICS

U.S. Coins
U.S. Currency
World & Ancient Coins
World Paper Money

COLLECTIBLES

Animation Art
Comics & Comic Art
Entertainment & Music Memorabilia
International Comic Art & Anime
Movie Posters
Sports Collectibles
Trading Card Games
Video Games
Vintage Guitars & Musical Instruments

HISTORICAL

Americana & Political
Arms & Armor
Civil War & Militaria
Historical Manuscripts
Judaica
Rare Books
Space Exploration
Texana

SERVICES

Appraisals
Trusts & Estates

LUXURY LIFESTYLE

Fine Jewelry
Handbags & Luxury Accessories
Luxury Real Estate
Rare & Fine Wine
Watches & Fine Timepieces

FINE & DECORATIVE ARTS

American Art
Art Deco & Art Nouveau
Asian Art
Design
Ethnographic Art
European Art
Fine & Decorative Arts
Illustration Art
Modern & Contemporary
Nature & Science
Photographs
Prints & Multiples
Silver & Objects of Vertu
Texas Art
Tiffany, Lalique & Art Glass
Urban Art
Western Art

\$1.4 billion+ Total Sales in 2021

‘Thank you, Bill, for the professional way that Heritage and you took care of my consignments. The price realized exceeded the presale estimate, which is a very good thing. You will have my future auction business.’

—Laurence Goldsmith

Heritage by the Numbers

Heritage ranks as the #1 largest auction house founded in the United States	Always accepting quality consignments in 40+ auction categories	\$1.4 billion + in sales in 2021
63% of auction sales (\$903 million+) conducted online in 2021	371,000+ consignments sold successfully, with full, timely payment to every consignor	94% of consignments come from pleased, repeat consignors
10,200+ auctions held to-date	On average, HA.com receives, 79,000+ worldwide visits per day. (SimilarWeb.com)	Heritage's free Auction Archives contain 5.7 million lots
1.5 million+ online bidder-members from 195 countries	3.4 million+ collectors in our database	27.5 million annual visits to our award-winning website HA.com
A proven record of selling \$16 billion+ in fine art and collectibles for more than 66,000 consignors since 1976	Heritage's award winning <i>Intelligent Collector</i> e-magazine has 100,000+ readers	HA.com ranked in the top .007% of most trafficked websites out of 364 million+ sites currently online. (SimilarWeb.com)



Dallas



New York



Beverly Hills



Palm Beach



Chicago



Brussels



Amsterdam



London



Hong Kong

DALLAS | NEW YORK | BEVERLY HILLS | CHICAGO | PALM BEACH
LONDON | PARIS | GENEVA | BRUSSELS | AMSTERDAM | HONG KONG

Always Accepting Quality Consignments in 40+ Categories
Immediate Cash Advances Available
1.5 Million+ Online Bidder-Members

HERITAGE
A U C T I O N S
THE WORLD'S LARGEST
NUMISMATIC AUCTIONEER