

Rediscovered 1913 Liberty Nickel Comes to ANA Money Museum

The 1913 Liberty Head nickel, out of sight since 1962 and reunited with its four sisters at the American Numismatic Association (ANA) World's Fair of MoneySM in Baltimore this summer, is on temporary loan to the ANA Money Museum in Colorado Springs, Colorado.

"Like the entire numismatic hobby, we were ecstatic about the rediscovery of this rare coin," says Money Museum Curator Lawrence Lee. "The ANA is honored to have the opportunity to care for this rarity for the next couple of years. We are preparing a special exhibit for it at the ANA Museum, ANA conventions and other selected venues." (It is scheduled to be displayed the first three days of the Long Beach Coin, Stamp & Collectibles Expo, September 18-21.)

Five 1913 Liberty Head nickels were produced 90 years ago under mysterious circumstances when the United States Mint was changing from the Liberty Head to the Buffalo design. First shown at the 1920 ANA convention in Chicago, the five coins remained together as a set until the 1940s, when they were separated and sold. One of them now is part of the Smithsonian Institution's collection and another is a permanent part of the ANA Museum cabinet.

The other three rare nickels remain in private hands, with two changing ownership several times in the last 10 years, and one of them selling just before the ANA Baltimore convention for about \$3 million.

The third of the privately owned rarities was acquired in a 1946 trade by collector and dealer George O. Walton. Exhibited and shown for 16 years, the nickel disappeared from the numismatic world when Walton died in a 1962 North Carolina car accident on his way to a coin show. His heirs sold his vast collection at auction for \$872,888, but were told the famous 1913 Liberty Head nickel was one of many altered-date coins produced over the years and thus worthless.

George O. Walton

Walton's relatives, who wish to remain anonymous, kept the piece closeted for four decades. As the ANA prepared an exhibit of the other four 1913 Liberty nickels for the Baltimore show, a nationwide search for the missing genuine specimen was launched in late May by Bowers and Merena Galleries, official auctioneer for the convention. The ANA corresponded with the family and arranged for them to bring what was thought to be their altered-date specimen to Baltimore for inclusion in the exhibit.

Before placing the coin in the display case, and after a thorough examination and comparison with the other rare nickels, the Walton piece was declared genuine.

"That discovery brought us relief, happiness and sadness," says one of Walton's relatives. "Relief to finally find out what we felt all along. Happiness for the reputation of a man who put it together so many years ago. And sadness in wishing he could have been there."

"He was quite a remarkable man," another relative says. "He was not born of money, but, by the time he died, he was a millionaire."

Walton began collecting coins at age 12, after his grandfather told him to keep the nickels he earned taking care of the elder's horse, according to a Richmond, Virginia, newspaper interview with the collector. "When I lost everything in the Great Depression," he told the reporter, "the bank loaned me money strictly because of my small collection. Then I really started collecting!"

A self-taught numismatist, Walton traveled much of the southeast United States, appraising and buying collections, and exhibiting at coin shows. In one of the two catalogs issued by the New York auction firm Stack's for the sale of his numismatic collection, Walton is described as "a neat young gentleman" who called at their offices in 1937, when he was 30.

"We were amazed at his knowledge of numismatics pertaining to the southeastern part of the United States, namely Charlotte and Dahlonega gold, Paper Money and history," the June 1963 catalog states. "The courtesy, kindness, and friendship manifested by Mr. Walton on our first meeting was typical of his gentle nature. This was true with everyone he ever came in contact with."

Walton's was a very familiar face at coin shows. An active life member of the ANA, he joined 21 numismatic organizations, organized clubs in Florida, North and South Carolina, Georgia and Virginia, and was a founder and president of the Middle Atlantic Numismatic Association.

In addition to numismatic material, Walton collected antique guns, swords and other weapons, from the tiniest derringer to a massive 75-pound wall gun used in the 15th century to fortify castle and manor walls. The auction of those 2,300 items attracted 250 buyers from 16 states, according to news accounts.

However, he kept much of his life private. According to Walton's heirs, a man who worked 10 years with the late collector could "probably only write two paragraphs" about his personal life. Yet, after Walton's death at age 54, the family found a letter from a church thanking him for the money he donated for a new furnace.

"Imagine a man who did not have a permanent home, but traveled mostly by car, bartering, trading and buying coins and things he saw of value," one of his relatives says. "Even his occupation was a mystery. The one I've seen most used is estate appraiser."

After his death, stories flourished that Walton had an altered date 1913 Liberty Head nickel and had sold the genuine piece. "Did he also have a fake, or did he carry the real 1913 nickel more often than he told people?" a relative asks. "We know he certainly was proud of it."

The family's pride in George O. Walton has been bolstered by the events in Baltimore, although the realization that they own a genuine rarity "has not even sunk in yet," one of them says. "But, it truly has been a wonderful and most exciting experience."

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 28,000 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.