



United States \$20.00

LIBERTY HEAD DOUBLE EAGLE

1849-1907

In California on January 24, 1848, James Marshall was inspecting a sawmill he was building near Sutter's Fort on the American River. The severe rainstorms of the previous week had washed away rocks, soil and sediment. Marshall noticed gold colored flakes everywhere and the following morning found a yellow nugget, the assay of which proved that he had indeed discovered gold. The ensuing gold rush resulted in the largest and fastest increase in gold supply the U.S. had ever experienced.

This sudden abundance and the belief that a high denomination gold coin would greatly simplify larger domestic and foreign transactions, led to the authorization of a \$20 gold coin (Double Eagle) on March 3, 1849.

Chief Engraver, James Barton Longacre, despite a conspiracy to oust him, set about the business of designing the new coin. The obverse featured a beautifully executed bust of Liberty modeled after the classical, ancient Greco-Roman sculpture, the *Venus Accroupie*, or Crouching Venus. The reverse displays an intricate, low relief spread eagle/shield design based on the Great Seal of the United States.

Two proof specimens were struck on December 22, 1849. Of these, only one survives. Residing in the Smithsonian Institution's collection, the 1849 \$20 Liberty Head Double Eagle is one of the most famous rarities in the entire field of numismatics. The regular production of the Liberty Head Double Eagle began in 1850 and continued every year through 1907 when it was replaced by the Saint-Gaudens \$20.

In the aftermath of the bloody Civil War there was a growing public sentiment to make some reference to God on our coinage. This led to the addition of the motto IN GOD WE TRUST to the reverse of the Double Eagle in 1866. Longacre took the opportunity to make some other minor alterations, which resulted in the Type II variety of the \$20 Liberty.

In 1877 William Barber, who took over as the Chief Engraver upon Longacre's death in 1869, centered the portrait of Liberty (obverse) and changed the denomination from TWENTY D. to TWENTY DOLLARS (reverse) resulting in the Type III Liberty Head Double Eagle. This is by far the most frequently encountered of the three types.

These magnificent coins embody the very spirit of why people have collected coins for centuries ... a precious ounce of solid gold, coined into a work of art, rich in history.

TYPE I 1849-1866 • TYPE II 1866-1876
TYPE III 1877-1907

Diameter: 1-1/3" (34 mm)

Weight: 516 grains (33.436 grams)

Designer: James Barton Longacre

Engraver: James B. Longacre/William Barber

Mint Marks: Philadelphia (none); Carson

City (CC); Denver (D); New Orleans (O);

San Francisco (S) found below eagle's tail on reverse

Obverse: Bust of Liberty facing left, wearing a beaded coronet inscribed LIBERTY, surrounded by 13 stars and date (below) around beaded border. Hair is in a bun with curls flowing down to base of bust.

Reverse: Eagle and shield styled after the Great Seal of the United States. Rays and stars between wings (above). UNITED STATES OF AMERICA (above) and the denomination TWENTY D. or TWENTY DOLLARS after 1876 (below) around beaded border. Motto IN GOD WE TRUST (beginning part way through 1866) above eagle. **Edge:** Reeded

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