

For years I have heard slabbed coins are better, raw coins are junk, if it isn't graded it is worthless, etc...I have been collecting for over 40 years; some people would claim to be an expert with that many years of experience, and while I am knowledgeable in the field of numismatics I am still learning something new every day. Anyway back to the subject, yes while I do own some graded or slabbed coins, I own a lot more that are not. But I have listened to the debate go on for years and now I would like to put my two cents worth into the pot.

When grading first appeared on the scene the main reason to have a coin slabbed was to insure its authenticity. A lot of counterfeits were roaming on the market place and having a slabbed coin gave a collector peace of mind. However, as time passed and more grading companies opened their doors, an opportunity arose to make money. Grades were added so that now Mr. Jones had an MS 67 instead just Mint State or Uncirculated, or even Gem Brilliant Uncirculated. So in order to keep up with the Jones, collectors would have to submit coins until they got an MS 68 or better, etc...

The so called grading companies became money pits where collectors would throw their money in to reach that all illusive MS 70 Grade! And we all know that these companies are making a ton of money, because they try to outspend each other to let us know that they are the best at what they do. The problem is that they leave out the part that the best thing that they are good at, is milking your wallet dry. I have heard of collectors who send a coin off to be graded and when it comes back MS 69, they simply break it out of the case and send it back, sometimes several times, until they finally get that perfect MS 70 grade. I have witnessed a beautifully toned 1846 Seated Liberty Half dollar, which was sent to one of the top grading companies, yes PCGS or NGC, I am not going to say which one, because I personally believe that both of them are guilty of milking collectors, which came back graded AU details "environmentally damaged." The owner of the coin broke it out of the holder, and dipped it in a coin cleaning solution, and resubmitted it to the same grading service. This time it was returned with a grade of AU 58. No cleaning, no environmental damage. See what I mean by learning something new every day, I never would have dreamed in a million years that you could dip away environmental damage, but obviously you can, I saw him do it!

I have also examined coins graded by just about every so-called grading company, and in almost every case I cannot tell the difference between an MS 69 and an MS 70. Every now and then however, I run across that one case

where the MS 69 looks better than the MS70 to me. I have seen Extra Fine coins that were Fine at best and Very Fine coins that were Almost Uncirculated to Mint State. All of that being said brings me to my two cents worth.

When you are looking at a coin with the intent to purchase it for your collection, who care what Mr. Jones think about it, who cares what some so called expert sitting half way across the country in an office, thinks about it. The only person who should matter in this decision is you. Look at the coin, not the holder it is in. Does the coin appeal to you? Do you like the way it looks? If so, determine what grade you think it is and then you should be able to determine how much the coin is worth, or at least how much you are willing to spend to purchase it. Then if you and the owner can agree on a price, bingo you have a nice addition to your collection. That's how I do it, and guess what, I sleep just fine at night. I don't care if Mr. Jones is up all night or not worrying that I bought an ungraded coin. I don't care if he dreams that he coin is better than mine because the best of the best grading company said it is. Life is too short worrying about crap like that and I have too many more coins to collect before mine is over!