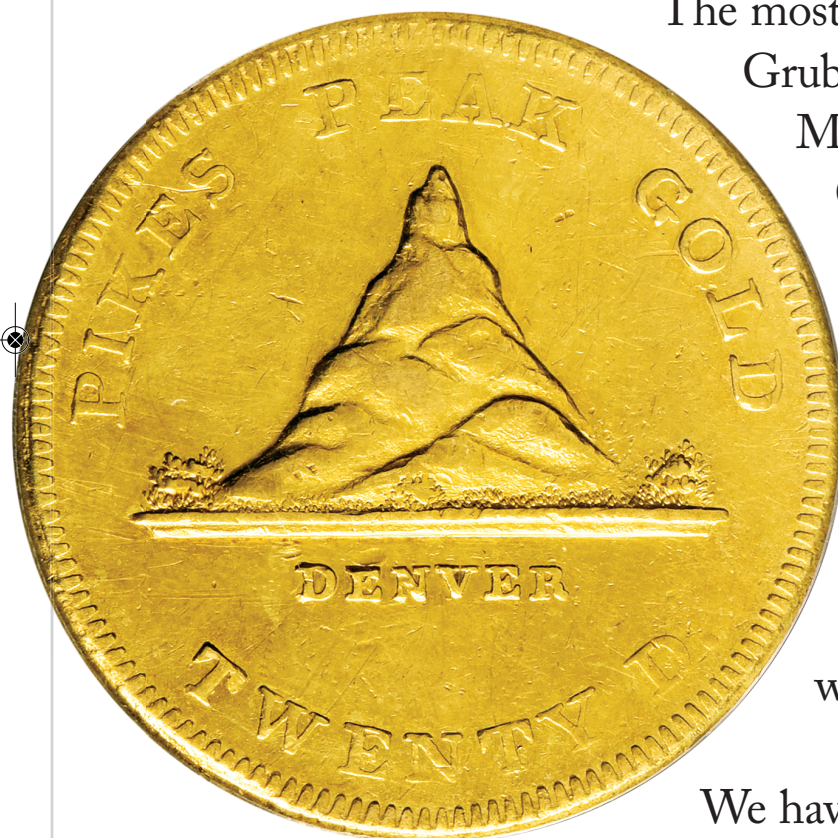


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Clark, Gruber & Co.



The most successful minter in the Pikes Peak region was Clark, Gruber & Co., of Leavenworth, Kansas. Brothers Austin and Milton Clark, and their friend Emanuel Gruber, moved to Colorado in 1859. The following year they built a

building in Denver City that became a landmark for the next 40 years. Clark, Gruber coins had more gold content than their federal counterparts, giving them an intrinsic value slightly higher than their face value. This made the coins popular with merchants and the public. About 1,000 still exist, in nine different varieties. The Clark, Gruber & Co. mint processed more than \$2,000 in gold dust daily, which was purchased with their coins. The minting equipment operated day and night, producing more than \$3 million in coinage, which became the dominant currency in the region.



We have on display a set of these historic coins, courtesy of ANA Life Member Barry Shuler who has generously made this exhibit possible. The set consists of eight gold coins — a \$2.50, \$5, \$10 and \$20 from 1860 and from 1861.

1. 1860 \$2.50

Obverse: Liberty head with "CLARK&Co" on tiara, 13 stars around, "1860" below.

Reverse: Heraldic eagle with arrows and olive branch; "PIKES PEAK GOLD DENVER / 2½D" around.

2. 1860 \$5

Most Clark, Gruber 1860 quarter-eagle (\$2.50) and half-eagle (\$5) coins were weakly struck. This loss of detail is most noticeable in the hair around Liberty's ear. This example is one of the finer of the 200 or so 1860 \$5 coins. Mintage figures for Clark, Gruber & Co. coinage are unknown.

3. 1860 \$10

The most famous of all Clark, Gruber coins is the so-called "Mountain Ten" of 1860, featuring a highly stylized view of Pikes Peak. The mountain is triangular in shape, somewhat resembling a volcano. Fewer than 75 genuine examples are known.

4. 1860 \$20

Even larger and more spectacular than the "Mountain Ten" was the "Mountain Twenty." Fewer than 20 genuine specimens are known today, though counterfeits are common.

5. 1861 \$2.50

In 1861, Clark, Gruber & Co. had new dies engraved for all four denominations. Pikes Peak was replaced by Liberty, almost identical to that on federal coinage. Only the words "Pikes Peak" on Liberty's tiara differentiated the pieces. The reverse remained the same. These are the most common of the series, with more than 200 known.

6. 1861 \$5

Clark, Gruber specimens are not as finely made as Federal coinage. Notice, for instance, how much larger the number "6" in the date is than the number "8." The 1860 coins were virtually pure gold and consequently were very soft. For the 1861 issue, an alloy was added to harden the coins. The gold content remained the same, so they still had about \$5.03 worth of gold content.

7. 1861 \$10

A result of eliminating Pikes Peak from the obverse of the 1861 \$10 was that the date was moved to front of coin rather than being on the reverse as in 1860. This made the coinage more closely resemble federal issues, without breaking the counterfeiting law.

8. 1861 \$20

The 1861 \$20 piece is considered to be the most finely engraved of all privately minted gold coins. It duplicates James Longacre's beautiful double eagle design, with the exception of the wording on the tiara, "PIKES PEAK." This example is a very high quality counterfeit of a type only recently discovered by experts.

9. Banking House of Clark, Gruber & Co., \$1200 check, Leavenworth City, Kansas

This check was made out to "S. H Dfs from Chicago" for \$1,200 on December 7, 1863. It has a cancelled 2-cent tax stamp on it, showing that Civil War-era bank check tax was paid and also has a cancellation imprint showing that the check was paid out on the same day it was issued. Clark, Gruber & Co. remained a bank until purchased in 1865.

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