

# The Ellsworth—Garrett (1652) New England Shilling



*THE FIRST COLONIAL COIN*

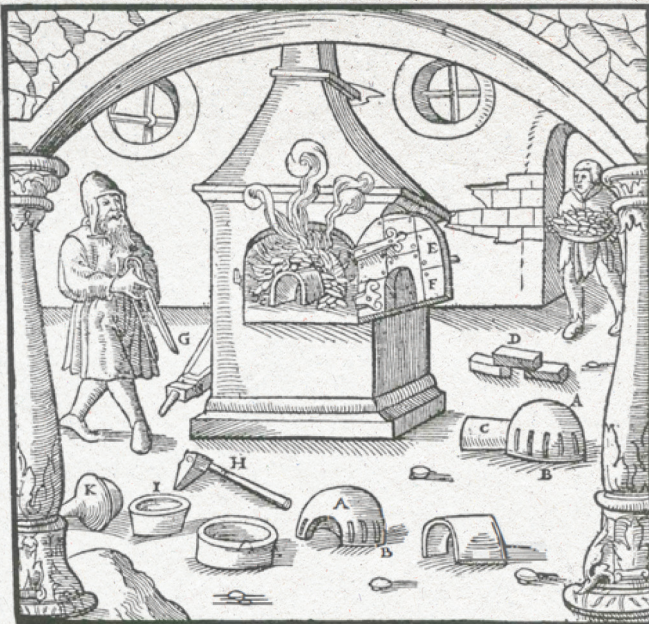
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## The Ellsworth—Garrett (1652) New England Shilling Specimen

In mid-17th-century Colonial America, a variety of foreign silver coins were the main circulating money, but they were in short supply and often exported since they were worth more abroad. Barter such as wheat and corn, and Indian beads called wampum were still common. What coins did circulate were in many denominations and standards, which caused confusion in commerce. Colonists wanted a standardized silver currency that matched local needs instead of relying on inconsistent imported coinage.

Additionally, the Massachusetts Bay Colony wanted to exert their monetary independence from England during a time when the Royal Monarchy had been toppled by Oliver Cromwell.



A cupel is placed inside a domed muffle placed in a stove late 16th-early 17th century. A cupel is a small, shallow, porous cup used in metallurgy and assaying to separate precious metals from base metals and other impurities. It's typically made from bone ash, cement, or other refractory materials that can withstand high temperatures. This method is still used today.

In 1652, the Massachusetts General Court authorized the establishment of a mint in Boston. Mint master John Hull and his assistant Robert Sanderson began producing "NE" shilling coins and later struck 6 and 3 pence pieces before changing to more elaborate designs later in the year.

These colonial coins are treasured both for their scarcity, and their place as *the first true American coinage*.



Cupel preparation where one individual is washing ash in a large vat of water while another is forming cupel containers for assaying silver circa 1652



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(1652) New England Shilling, Salmon 2-B, PCGS- 45. Noe 2-A, W-60, 71.6 grains.



The Salmon 2-B variety is one of the rare early die marriages from this short-lived first design. Surviving examples circulated widely and often show significant wear.

This specimen is well-preserved and more fully struck than most. Its surfaces are free of any real problems, bearing only the usual circulation marks one would expect at this grade level. Over the last three hundred and seventy-three years the surfaces have acquired a lovely patina of medium silver-gray.

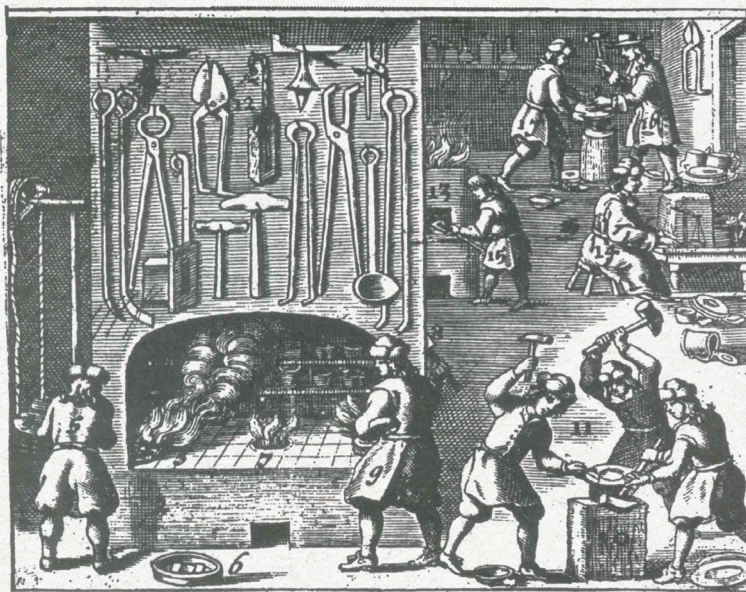
The coin was acquired in 1923 by the most famous numismatic collector of his time, Colonel John W. Ellsworth. It was subsequently purchased by John Work Garrett, scion of the owner of the B & O Railroad (of Monopoly fame) who bequeathed it to Johns Hopkins University several years later. In 1973 eminent colonial coin dealer specialist, Richard Picker purchased the coin from the

University. When Stack's Auctions sold Mr. Picker's collection in October 1984, Massachusetts coinage collector Dr. Christopher J. Salmon purchased it and imaged it for his reference book, *The Silver Coins of Massachusetts*.

In August 2022 Heritage Auction's sold Dr. Salmon's Collection and this coin was purchased by Donald Kagin for \$192,000.

About sixty NE shillings are known today of all varieties with only about three dozen extant. This coin brings together in one piece a technically fascinating mint product, a well-preserved historical artifact, and one of the finest provenances in numismatics.

Ex: Col. J.W. Ellsworth; Garrett Family Collection, Johns Hopkins University, Richard Picker, Christopher J. Salmon, Donald Kagin



Assay office circa 1652



# The Ellsworth—Garrett (1652) New England Shilling Specimen

## Fractional Ownership Secured by the Blockchain



Non-fungible tokens (NFTs) are an ideal technological solution for the fractional ownership of real-world assets like historic collectibles. Unlike traditional fractional ownership structures that require complex legal frameworks and intermediaries, NFTs create direct, verifiable ownership stakes in physical treasures. Each token serves as an immutable digital certificate tied to a specific portion of the actual asset, ensuring that ownership records cannot be altered or disputed.

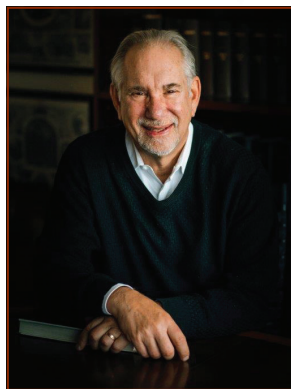
This technology bridges the gap between serious collectors seeking pristine provenance and investors wanting accessible entry into historic assets. For collectors, NFT fractional ownership provides tamper-proof authenticity verification and permanent provenance records. For investors,

the system offers remarkable ease of use: transactions complete instantly via credit card or cryptocurrency, with ownership verification immediately accessible through any mobile device. The blockchain infrastructure eliminates concerns like fraudulent certificates while creating liquidity in a historically illiquid market, allowing both seasoned numismatists and new investors to participate in owning authenticated pieces of American history.



Purchase your share of the  
1652 NE Shilling at  
<https://kagins.digital/>

Following the overwhelming success of Kagin's Digital's first fractional offering of the 1934 \$100,000 U.S. Gold Certificate Specimen, which sold all 500 shares in just two months and later delivered shareholders an average 23% return per share, this second offering presents an equally rare opportunity.



**Donald H. Kagin, Ph.D.** earned the first B.A. and Ph.D. degrees in Numismatics in the U.S. He has authored five books including two reference works on private gold coins and War of 1812 currency. Don has written scholarly and popular articles for the Journal of Economic History, Barron's and The Wall Street Journal, and has lectured, taught, and

made numerous radio and television appearances including Good Morning America and The History and National Geographic channels.

Today Dr. Kagin serves as president of Kagin's, Inc. founded in 1933, Kagin's Auctions, and Kagin Enterprises, the exclusive U.S. distributor for bullion coins of the Royal Mint of Spain.



**Jon Fisher** is a Silicon Valley entrepreneur. As of 2021, Fisher is the CEO and a co-founder of software company ViciNFT. As a co-founding CEO, Fisher built multiple companies including Bharosa—which produced the Oracle Adaptive Access Manager and sold to Oracle Corporation for a reported \$50 million in 2007, NetClerk—

now part of Roper Technologies, AutoReach—now part of AutoNation, and CrowdOptic.



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