

## RAISING THE BAR

# The Eagle Has Landed

CAC certification expands to include Ike dollars.

ON MAY 1 Certified Acceptance Corporation announced that it will accept submissions of copper-nickel clad and silver business-strike Eisenhower dollars (1971-78) for review and certification. The last of the “big dollar” coins, the pieces will be the first clad-



▲ Perceived disparities in grading standards led to Certified Acceptance Corporation's decision to accept submissions of copper-nickel clad and silver business-strike Eisenhower dollars.

era series to be considered for CAC's green-and-gold quality-assurance stickers. The Ike dollar, which had a combined mintage in excess of 600 million in its short, 7-year run, is widely available in uncirculated condition, but is difficult to find in Mint State-65 and higher. Certain dates and major varieties have proven exceedingly difficult to locate in gem or better grades, and the few examples that do pop up command significant premiums.

James Segó, owner of JMS Coins in Naperville, Illinois, has sold many top-population coins and recently submitted some of the first silver-clad Eisenhowers ever graded MS-69 by Professional Coin Grading Service. To Segó, having CAC certify Eisen-

hower dollars means the perceived disparity between grading standards will be minimized, which will open up more top-tier coins to the type of collector who tends to be a brand loyalist.

“It will also signify a change in the way the industry looks at Ikes,” says Rob Ezerman, founder of the Ike

Group, which has been studying the coin for the past 7 years. Its recently published volume, *Collectible Ike Varieties: Facts, Photos and Theories*, not only explores the world of rare and unusual Eisenhower dollar varieties, but also devotes a section to how third-party grading services balance market vs. technical grading. The group plans to expand the coverage of grading Eisenhower dollars later this year, when it will launch a new product called GradeView™, which will explore mint-state Ikes on a year-by-year, mint-by-mint basis.

A majority of the coins CAC founder John Albanese and the corporation used to familiarize themselves with the series came from the Ike Group, led by Andrew Oskam's 2011 “Best in Class” PCGS Registry Set. Ezerman provided a modest array of lower-grade Ikes illustrating his opinion of somewhat overgraded and undergraded holders and a few examples of Ikes showing weak strikes, planchet striations and annealing “chatter.”

Another PCGS Registry Set, the 2011 “Runner Up” owned by Troy Weaver, was also submitted, as well as 25 mid-grade dollars by Ike group member Gary Hoop. “Getting CAC involved is huge for

the series,” says Oskam, “because there have been shifting standards in the way these coins have been graded over the years. Having a CAC sticker hopefully will level the playing field.”

Weaver agrees. The first specimen he bought, a rare 1972 Type 2 “King of the Ikes” in MS-66, is one of just five known. The beautiful, iridescent, green-toned coin, which is rare to begin with and seldom seen in grades above MS-64, set him back \$13,250. Weaver's goal is to eventually have the number one-ranked PCGS Ike Registry Set, but he gets concerned when he sees higher-graded coins available in the marketplace that do not live up to coins he already has. Weaver thinks the CAC sticker will serve as a strong second opinion to the ones rendered by Numismatic Guaranty Corporation and PCGS.

Ezerman believes that while there may be overgraded Ikes out there, the real benefit of CAC's involvement in the series is that it creates a unified grading culture. “The leading third-party graders, within the ebb and flow of grading standards, each have a remarkably consistent in-house Ike grading culture, but the series is too young for those cultures to have settled down or to have merged to the extent we see in older series. I hope the presence of CAC's second opinion will help [them] gradually adopt more uniform grading standards.”

CAC has not announced any plans to expand coverage to other modern series, but by accepting Eisenhower dollars, the New Jersey-based company is clearly wading into niche territory. That CAC chose the Eisenhower dollar as its first eligible modern coin may be a sign that the series is finally finding its footing on the numismatic stage. For the Eisenhower dollar collector community, May 1 was the date the green sticker landed.

—Charles Morgan