

LITTLETON'S U.S. COIN GRADING STANDARDS

Littleton's grading standards are widely recognized to be among the most stringent in the profession. Our goal is to consistently bring you the highest-quality product within a designated coin grade.



Jim Reardon, Littleton's Chief Coin Buyer, examining recently purchased coins

Grade: When referring to a coin that has been in circulation, grade represents the amount of wear a coin has received. For Uncirculated coins without rub or wear, grade represents the coin's level or quality of preservation. Coin grading is a subjective measurement. Generally speaking, the higher the coin's grade, the more valuable the coin becomes, and the greater the asking price. A coin's grade is one factor in determining value, while popularity or demand and scarcity are just as important. You don't have to be an expert grader to enjoy collecting coins, but increased grading knowledge can be helpful over time for you to develop an appreciation for the nuances of coin grading. Learning the grading terms utilized is a first step. Please see the end of this grading guide for recommendations of further reading on the subject of grading.

Littleton's Grading Expertise and Consumer Friendly Business Practices let you order with confidence

When you order from Littleton, you will receive a quality coin that is right for the grade, backed by the Littleton 45-day money back

guarantee of satisfaction and our guarantee of authenticity. Our expert graders have more than 100 years of U.S. coin grading experience among them and through their direction, assure that every coin in our stock is graded accurately and consistently so that you can order with confidence. The grading terms and numerical ratings in the accompanying list of grades below denote a coin that has met Littleton's exacting standards.

Standards Used by Littleton to Grade U.S. Coins

Littleton employs a combination of the Official ANA Grading Standards established by the American Numismatic Association and those utilized in the reference *Photograde*. These are two of the most respected coin grading standards used today. Many factors make up the grade of a coin, but those of primary importance are wear, marks, luster, strike, and eye appeal. Grading is an expert interpretation of attributes expressed by published authorities in the field. Today, depending on preference, both words and numerals are used to describe a coin and its grade. For coins in circulated condition, Littleton's experts use words or abbreviations, such as VG for "Very Good," XF for "Extra Fine," etc., to describe the appearance of a coin, while certification services use a combination of abbreviations with the addition of a numeric scale for all coin grades. Both are correct. So a coin graded Very Good (VG) by Littleton would be designated a VG-8 by a certification service. A different coin graded Very Fine/Extra Fine (VF/XF) by our staff would be designated VF-30 or VF-35 by a certification service.

Littleton's Select Quality

When you buy from Littleton, you receive a coin that well represents the designated grade, not one that barely makes it. As a matter of course, our grading experts select less than 50% of the coins they evaluate as qualifying for Littleton's select quality. These coins are described by Littleton using the grading descriptions shown in the accompanying list of grades (see box at right).

Coins that are not of Littleton's select quality, but are accurately graded and offer good value, are designated as follows:

#2 Graded Coins: These coins do not meet Littleton's standards for select quality. They are clearly labeled as "#2" quality within their designated grade. These coins are accurately graded, but will exhibit one or more imperfections due to damage, toning, corrosion, or excessive cleaning. We price them according to condition, at a discount appropriate to each grade. These are very collectible coins (at times scarce dates not otherwise available), offered to collectors at a discounted price. Uncirculated and Proof coinage with flaws and imperfections are also designated as #2 quality.

Average Circulated Quality: These coins do not meet standards to be graded Good or better due to common wear, damage, excessive cleaning or a combination. Most dates and mint marks are readable; but some characteristics of the coin's surface may reflect handling damage or heavy wear from circulation. However, Average Circulated coins play an important role for many collectors. They are an affordable way to add coins to a collection, that because of scarcity or budget, may not otherwise be attainable.

Certified encapsulated coins offered by Littleton:

The use of **PCGS**, **NGC**, **ANACS** and **ICG** in a coin item description in this publication denotes coins in our inventory that first meet our exacting grading standards, and additionally have been certified by an independent grading service. These grading services (**PCGS**, **NGC**, **ANACS** and **ICG**) have certified and encapsulated each coin in a sonically sealed holder, with a bar coded identification insert noting the coin, variety, date, and coin grade.

Coins in certification holders bearing oval green **CAC** stickers have been verified by **CAC** as solid, high-end quality for the specified grade - with strong strikes and eye appeal, and no unattractive toning.

A coin grade is an opinion, and grading coins is an art and necessarily subjective. Littleton does not always agree with every certified coin we examine and will reject those with grades that don't meet our standards. Therefore, we only offer you encapsulated and certified coins that already meet Littleton's high standards for grade and quality.

- PCGS** Graded by Littleton Coin and the Professional Coin Grading Service
- NGC** Graded by Littleton Coin and the Numismatic Guaranty Corporation of America
- ANACS** Graded by Littleton Coin and the ANACS Grading Service
- ICG** Graded by Littleton Coin and the Independent Coin Grading Company
- CAC** Graded by Littleton Coin, by an independent grading service, (NGC, PCGS, ANACS or ICG), and by Certified Acceptance Corporation (CAC).

Color Designations that accompany the numeric grade of a Mint State or Proof copper coin:

- Red (RD)** Red (RD) means the coin displays full mint bloom, with original color as struck, and only slight diminishing of the luster or reflectivity.
- Red-Brown (RB)** Red-Brown (RB) means the coin has lost some (5 to 95%) of its original mint color.
- Brown (BN)** Brown (BN) means the coin has 5% or less of its original color.

GRADING TERMS & NUMERICAL RATINGS

Grade Descriptions <i>Non-Certified & Certified Coins</i>	Abbreviations	
	<i>Non-Certified Coins</i>	<i>Certified Coins</i>
Poor	PO	PO-1
Fair	FR	FR-2
About Good	AG	AG-3
Good	G	G-4
Good/Very Good	G/VG	G-6
Very Good	VG	VG-8
About Fine	AF	VG-10
Fine	F	F-12
Fine/Very Fine	F/VF	F-15
Very Fine	VF	VF-20, VF-25
Very Fine/Extra Fine	VF/XF	VF-30, VF-35
Extra Fine	XF	XF-40
Extremely Fine	EF	EF-40
Extra Fine/About Uncirculated	XF/AU	XF-45
Extremely Fine/About Uncirculated	EF/AU	EF-45
About Uncirculated	AU50	AU-50, AU-53, AU-55, AU-58
Choice About Uncirculated	AU55	*
Borderline Uncirculated	BL58	*
Uncirculated	MS-60	MS-60
Select Uncirculated-61	MS-61	MS-61
Select Uncirculated-62	MS-62	MS-62
Choice Uncirculated-63	MS-63	MS-63
Very Choice Uncirculated-64	MS-64	MS-64
Gem Uncirculated-65	MS-65	MS-65
Gem Uncirculated-66	MS-66	MS-66
Superb Gem Uncirculated-67	MS-67	MS-67
Superb Gem Uncirculated-68	MS-68	MS-68
Superb Gem Uncirculated-69	MS-69	MS-69
Perfect Uncirculated-70	MS-70	MS-70
MS-60 - MS-70 Prooflike	PL-60 - PL-70	PL-60 - PL-70
MS-60 - MS-70 Deep Mirror Prooflike	DMPL-60 - DMPL-70	DMPL-60 - DMPL-70
Proof	PR-60	PR-60, PF-60
Select Proof-61	PR-61	PR-61, PF-61
Select Proof-62	PR-62	PR-62, PF-62
Choice Proof-63	PR-63	PR-63, PF-63
Very Choice Proof-64	PR-64	PR-64, PF-64
Gem Proof-65	PR-65	PR-65, PF-65
Gem Proof-66	PR-66	PR-66, PF-66
Superb Gem Proof-67	PR-67	PR-67, PF-67
Superb Gem Proof-68	PR-68	PR-68, PF-68
Superb Gem Proof-69	PR-69	PR-69, PF-69
Perfect Proof-70	PR-70	PR-70, PF-70

*Not used by certification services

For further reading on grading U.S. coins, we recommend:

RB13	<i>Photograde</i> by James F. Ruddy.	\$14.95
RB8B	<i>The Official American Numismatic Association Grading Standards for United States Coins.</i> Edited by Kenneth Bressett	\$16.95
RB150	<i>The Expert's Guide to Collecting and Investing in Rare Coins</i> by Q. David Bowers	\$29.95

"What I like most about doing business with Littleton is the honest quality of the coins. I always know the grade is true."

A.L., Lafayette, NJ

Visit our Info Center at LittletonCoin.com for more information on grading U.S. Coins & Paper Money and Ancient Coins.