

One of the Greatest Collections of Colt Revolvers Ever Assembled

By Steven Hill August 30, 2011

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This gun, serial number 515, entered the collecting world in 1938 when the Far West Hobby Shop of San Francisco listed it for \$1,650. The auction description read as follows:

"Here is the realization of an arms collector's dream - an outfit that will stand for all time as the very TOPS in any exhibit at Colts. Every factor that contributes to the valuation of an antique firearm is outstandingly apparent in this magnificent Texas-Paterson - Age, Historical Interest, Beauty, Condition, Pride of Possession, Great Demand, Extreme Rarity, etc. In our opinion, this is the most desirable Colt outfit ever offered for sale at any time. Aside from the fact that it will be some collector's most treasured arms possession, it will also prove a gilt-edged investment for the future."

Accurate then and accurate now, says Greg Martin.

"I've never read any truer word in any arms description. It was the best then and it has stood the test of time and proven to be a great investment."

Indeed, Paterson accessories like those featured in this cased set are valued collectibles on their own. The percussion cap dispenser (left) would normally bring \$35,000 at auction, Martin says, and the brass charger

(right), which dispensed balls and powder into all five cylinders at once, would fetch \$50,000. The pistol, case, spare cylinder and Paterson tools together represent the best Colt outfit in existence, Martin believes, and he expects the cased set to bring \$700,000 or more at auction.