

SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant
Filed by a Party other than the Registrant
Check the appropriate box:

- Preliminary Proxy Statement
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material Pursuant to §240.14a-11(c) or §240.14a-12
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

COLLECTORS UNIVERSE, INC.
(Name of Registrant as Specified In Its Charter)
N/A
(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required
 \$125 per Exchange Act Rules 0-11(c)(1)(ii), or 14a-6(i)(1), or 14a-6(i)(2) or Item 22(a)(2) of Schedule 14A.
 \$500 per each party to the controversy pursuant to Exchange Act Rule 14a-6(i)(3).
 Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- Fee paid previously with preliminary materials.
 Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by reg:

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.

(3) Filing Party:

(4) Date Filed:

COLLECTORS UNIVERSE, INC.
1921 E. Alton Avenue
Santa Ana, California 92705

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
To Be Held On Wednesday, December 4, 2003

TO THE STOCKHOLDERS OF COLLECTORS UNIVERSE, INC.:

The 2003 Annual Meeting of Stockholders of COLLECTORS UNIVERSE, INC. (the "Company"), will be held at the Company's offices at 1921 E. Alton Avenue, Santa Ana, California 92705

(1) *Election of Directors* . To elect the following seven nominees to serve as directors until the next Annual Meeting of Stockholders or until their successors are elected and

A. Clinton Allen	Michael R. Haynes
Deborah A. Farrington	A. J. "Bert" Moyer
Ben A. Frydman	Van D. Simmons
David G. Hall	

(2) *Approval of 2003 Stock Incentive Plan* . To approve the 2003 Stock Incentive Plan, which sets aside 500,000 shares of common stock for the grant of options and restrict

(3) To transact such other business as may properly come before the meeting or any adjournment or postponement thereof.

Additional information regarding these matters is contained in the accompanying Proxy Statement, which stockholders are urged to review. Only stockholders of record at the close of business

By Order of the Board of Directors
A. Clinton Allen
Chairman of the Board

Santa Ana, California
October 28, 2003

YOUR VOTE IS IMPORTANT. THEREFORE, WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING YOU SHOULD COMPLETE, DATE, SIGN AND RETURN THE ENCLOSED P

COLLECTORS UNIVERSE, INC.
1921 E. Alton Avenue
Santa Ana, California 92705

PROXY STATEMENT

INTRODUCTION

This Proxy Statement is being furnished in connection with the solicitation of proxies by the Board of Directors of Collectors Universe, Inc., a Delaware corporation (the "Company" or "Collectors Universe") who execute proxies retain the right to revoke them at any time before they are voted, by executing and mailing a later date. It is contemplated that this solicitation of proxies will be made primarily by mail; however, if it should appear desirable to do so in order to ensure adequate representation at the meeting, direct

VOTING SECURITIES

The shares of common stock, \$.001 par value, constitute the only outstanding class of voting securities of the Company. Only the stockholders of the Company of record as of the close of business on the Record Date, there were 6,186,907 shares of common stock outstanding and entitled to vote. A majority of shares entitled to vote, represented in person or by proxy, will constitute a quorum.

STOCK OWNERSHIP OF PRINCIPAL STOCKHOLDERS AND MANAGEMENT

The following table presents certain information as of October 15, 2003, regarding the shares of common stock of the Company beneficially owned by (i) persons known by the Company to hold

Name	Number of Shares Beneficially Owned ⁽¹⁾	% of Shares Outstanding
David G. Hall	1,765,263 ⁽²⁾	28.5 %
Van D. Simmons	498,233 ⁽³⁾	8.1 %
John W. Dannreuther ⁽⁴⁾	379,126	6.1 %
Gordon Wrubel ⁽⁴⁾	350,400	5.7 %
A. Clinton Allen	50,125 ⁽⁵⁾	*
Ben A. Frydman	19,375 ⁽⁵⁾⁽⁶⁾	*
A. J. Bert Moyer	12,500 ⁽⁵⁾	*
Deborah A. Farrington	-	-
Michael R. Haynes	-	-
Michael J. Lewis	27,500 ⁽⁵⁾	*
All Directors and Officers, as a group (6 persons)	2,372,996 ⁽⁷⁾	38.4 %

* Less than 1% of the Company's outstanding shares.

- (1) Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission. Under those rules (a) if a person has decision making power over either the voting or the disposition of any shares, that person is deemed to be the beneficial owner of such shares.
- (2) Includes 54,163 shares held in grantor trusts established for Mr. Hall's children. Mr. Hall may, under limited circumstances, exercise dispositive power (but he does not have voting power) over those shares and, for that reason, is deemed to be the beneficial owner of such shares.
- (3) Includes 23,213 of the shares included in the grantor trusts established by Mr. Hall for his children that are referred to in footnote (2) above, because Mr. Simmons is a trustee for certain of those trusts. As trustee, he exercises voting power over those shares.
- (4) Mr. Dannreuther's address is P.O. Box 1840, Cordova, Tennessee 38088-1840; and Mr. Wrubel's address is P.O. Box 11777, Newport Beach, CA 92658.
- (5) Includes the following number of shares which may be purchased on exercise of employee stock options that are currently exercisable or will become exercisable within sixty (60) days of October 15, 2003: Mr. Allen - 41,250; Mr. Allen - 41,250; Mr. Frydman - 19,375; Mr. Moyer - 12,500.
- (6) Does not include, and Mr. Frydman disclaims beneficial ownership of, a total of 4,375 shares owned by other members of the law firm of Stradling Yocca Carlson & Rauth, of which Mr. Frydman is a member.
- (7) Includes 100,000 shares which executive officers and directors have the right to acquire by exercise of stock options that are currently exercisable or will become exercisable within (60) days of October 15, 2003.

ELECTION OF DIRECTORS
(Proposal No. 1)

The Company's Bylaws currently provide for a Board of seven directors and the Board of Directors has nominated for election at the Annual Meeting to serve as members of the Board for a term of one year.

THE BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE "FOR" THE ELECTION OF EACH OF THE NOMINEES NAMED BELOW.

Directors

All members of the Company's Board of Directors hold office until the next annual meeting of stockholders or until their successors are elected and have qualified.

Nominees:

Name	Age	Director Since	Principal Occupation
A. Clinton Allen	59	2001	Chairman of Psychomedics Corporation
Deborah A. Farrington	53	2003	Co-Chairman of StarVest Partners, L.P.
Ben A. Frydman	56	2000	Attorney and Member of Stradling Yocca Carlson & Rauth
David G. Hall	56	1986*	President of the Company
Michael Haynes	52	2003	Chief Executive Officer of the Company
A. J. "Bert" Moyer	59	2003	Business Consultant and Private Investor

* Although Collectors Universe was organized in February 1999, Mr. Hall and Mr. Simmons were both founders and served as directors of its predecessor company, Professional Coin Grading Service. A. Clinton Allen has served as a Director of Collectors Universe, Inc. since June 2001. Mr. Allen serves as the Chairman of the Board of Psychomedics Corporation, Inc., a biotechnology company.

graduated from Harvard University and serves on the Executive Committee of both the Friends of Harvard and Radcliffe Crew and Friends of Harvard Football.

Deborah A. Farrington is founder and is, and since 1997 has been, the Co-Chairman of StarVest Partners, L.P., a \$150 million private equity fund, which invests primarily in emerging business. Ben A. Frydman has served as a Director of Collectors Universe since December 2000. Mr. Frydman is, and for more than the past five years has been, engaged in the private practice of law, as a David G. Hall has served as President of Collectors Universe since October 2001 and a Director since its founding in February 1999. From April 2000 to September 2001, Mr. Hall served as the Michael R. Haynes has been the Company's Chief Executive Officer since January 2003. Prior to joining Collectors Universe, he had served as president, chief operating officer or chief financial officer. A. J. "Bert" Moyer, who is now a business consultant and private investor, served from March 1998 until February 2000 as Executive Vice President and Chief Financial Officer for QAD, Inc., a software company. Van D. Simmons has served as President of the Company's David Hall Rare Coins Division since October 2000. From July to October 2000, he served as Vice President of Sales of the Company.

predecessor company, Professional Coin Grading Service, since 1986. He served as Chairman of the Board of David Hall's North American Trading, LLC, a retailer of rare coins, from February 1997 to June 2000.

Board Meetings and Attendance

The Board of Directors of the Company held 8 meetings during the fiscal year ended June 30, 2003. Each incumbent Director attended at least seventy-five percent (75%) of the aggregate of (i) the meetings and (ii) the meetings held in person.

Committees of the Board of Directors

The Board of Directors has a standing Audit Committee and a standing Compensation Committee.

During the fiscal year ended June 30, 2003, the members of the Audit Committee were A. J. Bert Moyer, A. Clinton Allen and Ben A. Frydman. Pursuant to its Amended and Restated Charter, the Audit Committee is currently comprised of three directors.

The Compensation Committee is currently comprised of four directors selected by the Board of Directors of the Company. During the fiscal year ended June 30, 2003, the members of the Compensation Committee were David G. Hall, Michael R. Haynes, A. J. Bert Moyer and Ben A. Frydman.

The Company does not have a nominating committee. Instead, the Board of Directors, as a whole, identifies and screens candidates for membership on the Company's Board of Directors.

Compliance with Section 16(a) of the Securities Exchange Act of 1934

Based on information available to it, the Company believes that all filing requirements under Section 16(a) of the Securities Exchange Act of 1934 applicable to share transactions by its directors and officers have been satisfied.

COMPENSATION OF EXECUTIVE OFFICERS

The following table sets forth the annual and long-term compensation for the fiscal years ended June 30, 2003, 2002 and 2001 paid by the Company to its Chief Executive Officer and the highest paid executive officer.

Summary Compensation Table

	Year	Annual Compensation		Long Term Compensation Awards Stock Options (Shares) (#)
		Salary	Bonus	
David G. Hall President	2003	\$ 300,000	\$ 150,000 ⁽¹⁾	-
	2002	300,000	\$ -	-
	2001	300,000	\$ -	-
Michael R. Haynes Chief Executive Officer	2003	\$ 125,000 ⁽²⁾	\$ -	100,000
Michael J. Lewis Chief Financial Officer	2003	\$ 220,000	\$ 50,000 ⁽³⁾	-
	2002	151,000 ⁽³⁾	\$ -	27,500
Roger W. Johnson Chief Executive Officer	2003	\$ 248,000	\$ 175,000 ⁽⁴⁾	-
	2002 ⁽³⁾	\$ 190,000 ⁽¹⁾	\$ -	62,500

- (1) Mr. Hall's bonus was paid under a bonus plan that rewards him for the performance of the Company's authentication and grading division, which operates under his direct management supervision.
- (2) Mr. Haynes joined the Company and became CEO effective January 1, 2003 and, therefore, received six months of salary in fiscal 2003. Under an employment agreement with the Company, Mr. Haynes receives a base salary of \$250,000 per year.
- (3) Mr. Lewis joined the Company as Chief Financial Officer in October 2001, and therefore he received nine months of salary in fiscal 2002. His fiscal 2003 bonus was paid pursuant to an incentive bonus plan based on fiscal 2003 operating results of the Company.
- (4) Mr. Johnson joined the Company as Chairman and CEO in September 2001, and therefore he received 10 months of salary in fiscal 2002. He tendered his resignation as Chairman and CEO during the first quarter of fiscal 2003 but agreed to remain as CEO until the earlier of December 31, 2003 or the date the Company hired a successor CEO. Pursuant to that agreement his salary was continued until December 31, 2003, he received a \$100,000 retention bonus and severance compensation equal to three months salary. He also received a performance bonus in the amount of \$75,000 based on the Company's operating results in the quarter ended September 30, 2003.

Option Grants in the Last Fiscal Year

Mr. Haynes was the only Named Officer that was granted any options during the fiscal year ended June 30, 2003. The table below sets forth certain information regarding those options.

Name	Number of Securities Underlying Options Granted	Percent of Total Options Granted to All Employees in Fiscal 2003 ⁽¹⁾	Exercise Price (\$/Share)	Expiration Date	Potential Realizable Value of Options at Assumed Annual Rates of Stock Price Appreciation for Option Term ⁽²⁾	
					5%	10%
					Michael R. Haynes	75,000 ⁽³⁾ 25,000 ⁽⁴⁾

(1) During the fiscal year ended June 30, 2003, the Company granted options to purchase an aggregate of 253,751 shares of common stock to employees and directors of the Company.

(2) There is no assurance that the values that may be realized by an executive officer on exercise of his or her options will be at or near the values estimated in the table, which utilize arbitrary compounding.

(3) These options become exercisable in four equal annual installments of 18,750 each, commencing January 2, 2004 (one year after the date this option was granted) and, unless sooner exercised or terminated.

(4) These options become exercisable in five equal annual installments of 5,000 shares each, commencing on May 12, 2004 (one year after the date this option was granted) and, unless sooner exercised or terminated.

Option Exercises in Last Fiscal Year and Fiscal Year End Option Values

None of the Named Officers exercised options in fiscal 2003. The following table sets forth certain information with respect to "in-the-money" options held by the Named Officers at June 30, 2003.

Name	Number of Securities Underlying Unexercised Options At June 30, 2003		Value of Unexercised In-the-Money Options At June 30, 2003 ⁽¹⁾	
	Exercisable	Unexercisable	Exercisable	Unexercisable
Michael R. Haynes	-	75,000	-	\$ 13,000
Michael J. Lewis	27,500	-	\$ 9,000	-

(1) Based on the closing price of the Company's shares on the NASDAQ National Market on June 28, 2002, of \$3.42 per share.

Granted and Available Options under Option Plans. The following table provides information relating to our equity compensation plans as of June 30, 2003.

	Column A	Column B
	Number of Securities to be Issued Upon Exercise of Outstanding Options and Warrants	
	Weighted-Average Exercise Price of Outstanding Options	
Equity compensation plans approved by shareholders	702,000	\$
Equity compensation not approved by shareholders	294,000	
Total	996,000	\$

Employment Agreement

In January 2003, the Company entered into a one year employment agreement with Michael Haynes pursuant to which he is employed as the Company's CEO, at a salary of \$250,000 per year.

Directors' Fees

The Chairman of the Board of Directors receives fees of \$65,000 per year for his service as Chairman and a member of the Board and his service on Committees of the Board. Each other non-employee director receives \$15,000 per year.

Certain Transactions

In May 2003, the Company entered into a license agreement with DHRCC, Inc., which is wholly owned by David Hall and Van Simmons who are directors and employees of the Company and

Our employees and their affiliates may, from time to time, consign collectibles to us to be sold in our auctions or galleries. Upon sales of those collectibles at the Company's auctions, those employees

Compensation Committee Interlocks and Insider Participation

The Members of the Compensation Committee of the Board of Directors in fiscal 2003 were A. Clinton Allen, A. J. Bert Moyer and Ben A. Frydman, who were non-employee directors of the Company.

REPORT OF THE COMPENSATION COMMITTEE

Decisions relating to the compensation of the Company's executive officers are made by the Compensation Committee of the Board of Directors. It is the responsibility of the Compensation Committee to

Compensation Philosophy and Policies for Executive Officers

The Company's strategic goal is to become the leading provider of value-added services to the high-end collectibles markets in which it operates, and thereby to maintain a high level of revenue

The Committee's compensation policy emphasizes competitive base salaries, annual incentive compensation or bonus plans for selected officers and management employees and long term incentive

Base Salaries . All executive officer salaries are reviewed and evaluated at least once per year. In determining appropriate salary levels and salary increases, the Compensation Committee cons
Incentive Compensation . During fiscal 2003 the Compensation Committee adopted individualized incentive compensation plans for Messrs. Hall, Haynes and Lewis. The incentive compensat

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directs, achieved certain performance goals established for those businesses for fiscal 2003. He received a bonus of \$150,000 under that plan for fiscal 2003.

The Compensation Committee has established similar incentive compensation plans for Messrs. Haynes, Hall and Lewis for fiscal 2004, which are based on performance goals and individualiz
CEO Compensation . In August 2002, Mr. Johnson decided to step down as the Company's Chairman and CEO, but agreed to continue to serve as CEO on an interim basis until the Board of D
In January 2003, the Company hired Michael Haynes as its new CEO pursuant to a one year employment agreement (see "Executive Compensation - Employment Agreement" above). The term
Stock Options and Equity-Based Programs . The grant of stock options represents the only form of long term incentive compensation that is awarded by the Company to its executive officers. /
The options granted to executive officers provide the right to purchase shares of common stock, at the fair market value on the date of grant. Each stock option may become exercisable ("vests"

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Effective July 1, 2000, the Company implemented an Employee Stock Purchase Plan, which enables management and other employees to purchase, by means of payroll deductions, up to \$25,0

A. Clinton Allen
A. J. Bert Moyer
Ben A. Frydman

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REPORT OF THE AUDIT COMMITTEE

The Role of the Audit Committee . As described in the Charter of the Audit Committee, a copy of which is appended as Exhibit A to this proxy statement, the role of the Audit Committee is to as
It should be understood, however, that while the Committee has the authority and responsibilities set forth in its Charter, it is not the Committee's responsibility to prepare or to plan or conduct
Report of the Audit Committee . The Audit Committee has reviewed and discussed the Company's audited financial statements for the fiscal year ended June 30, 2003 with management. The Au
Based on the Audit Committee's review of the matters noted above and its discussions with the Company's independent accountants and the Company's management, the Audit Committee rec

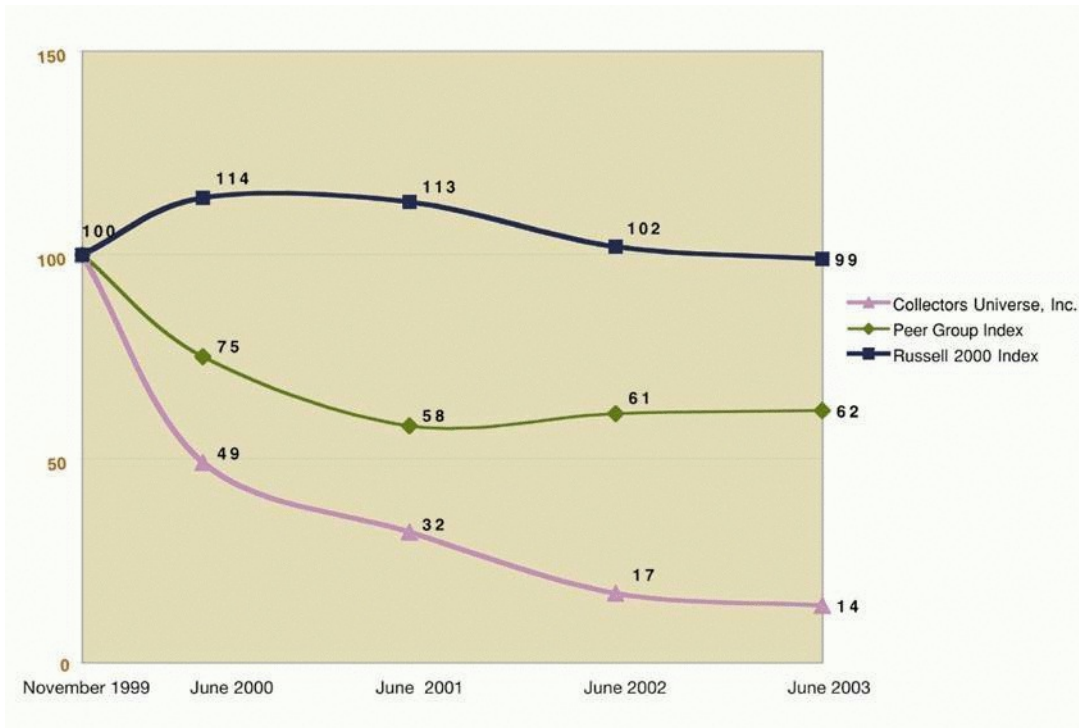
A. J. Bert Moyer
A. Clinton Allen
Ben A. Frydman

Notwithstanding anything to the contrary set forth in the Company's previous filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, that n

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STOCKHOLDER RETURN COMPARISON

The following line-graph compares the Company's cumulative stockholder returns, from its initial public offering on November 4, 1999 through its fiscal year ended June 30, 2003, with the Ru



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Introduction

As of June 30, 2003, there remained only 48,000 shares of common stock available for the grant of stock options under our only stock incentive plan. As a result, on September 25, 2003, the Board of Directors adopted the *Reasons for Adoption of 2003 Stock Incentive Plan*. The Board of Directors believes that the Company needs available options and rights to purchase restricted stock in order to be able to offer the *Vote Required for Approval of the 2003 Plan*. Approval of the 2003 Plan requires the favorable vote of the holders of a majority of the shares of common stock present or represented, and that

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT STOCKHOLDERS VOTE "FOR" APPROVAL OF THE 2003 PLAN.

Description of the 2003 Plan

The essential features of the 2003 Plan are summarized below. The summary does not purport to be a complete description of the 2003 Plan. Copies of the 2003 Plan can be obtained, without charge, from the Company. For more information, see the *Purposes and Authorized Number of Shares under the Plan*. The primary purposes of the 2003 Plan are to enhance the Company's ability to attract and retain the services of qualified employees. In order to accomplish these purposes, the 2003 Plan sets aside 500,000 shares of the Company's common stock for grants of options and rights to purchase restricted stock under the terms of the Plan. As of October 15, 2003, no options or rights to purchase restricted stock had been granted under the 2003 Plan. As of that same date, options to purchase an aggregate of 702,000 shares of common stock were outstanding under the 2003 Plan.

Administration of the Plan. The 2003 Plan may be administered by either the Board of Directors or a committee consisting of two (2) or more directors appointed by the Board. The Board of Directors may also grant *Automatic Grants to Non-Employee Directors*. The Plan provides that nonqualified options to purchase 15,000 shares of common stock will be granted automatically, without any action on the part of the Board of Directors, to non-employee directors who are eligible to receive such options. *Incentive and Nonqualified Stock Options.* Options granted under the 2003 Plan may be either "incentive stock options," within the meaning of Section 422 of the Internal Revenue Code of 1986, or "nonqualified stock options." *Eligibility to Participate in the Plan*

Incentive Stock Options. Only officers and other employees of the Company, or of any subsidiary or parent corporation of the Company, are eligible for selection to receive incentive options under the 2003 Plan. *Nonqualified Options and Restricted Stock Purchase Rights.* Officers and other employees, members of the Board (whether or not they also are employees) and consultants and other service providers are eligible to receive nonqualified options and restricted stock purchase rights under the 2003 Plan. *Exercise Prices of Options and Payment for Shares.* The exercise price of any option granted under the 2003 Plan, whether it is an incentive or a nonqualified option, must be at least equal to 100% of the fair market value of the shares of common stock underlying the option at the time the option is granted. *Vesting and Termination of Options.* The Committee, when granting options under the 2003 Plan, has the authority to determine the time or times at which such options will become exercisable and to amend, suspend, terminate or modify the terms of the 2003 Plan.

exercisable for three months after termination of employment, except in the event the termination is due to the optionee's death or disability, in which case those options will remain exercisable for 12 months after the date of termination. *Restricted Stock Purchase Rights.* Restricted stock purchase rights are rights granted to eligible plan participants entitling them to purchase shares of common stock ("restricted shares") pursuant to the 2003 Plan. *Change in Control.* In the event of a change in control (as defined in the 2003 Plan) of the Company, vesting of options will accelerate automatically unless the options are assumed by the acquiring company. *Amendments to and Termination of the Plan.* The Committee may from time to time alter, amend, suspend or terminate the 2003 Plan in such respects as the Board may deem advisable. However, the Committee may not amend the 2003 Plan to increase the number of shares of common stock available for grant under the 2003 Plan.

Summary of United States Income Tax Consequences

The following is a summary of certain United States Federal income tax consequences of participation in the Company's 2003 Plan. The summary should not be relied upon as being complete. *Incentive Options.* No taxable income will be recognized by an optionee under the 2003 Plan upon either the grant or the exercise of an incentive option. Instead, a taxable event will occur upon the exercise of an incentive option if a sale or other disposition of the shares received upon the exercise of an incentive option occurs more than (i) one year after the date of exercise of the option and (ii) two years after the date of exercise of the option. If legal title to any shares acquired upon exercise of an incentive option is transferred by sale, gift or exchange, such transfer will be treated as a disposition for purposes of determining whether Section 55 of the Code imposes an "alternative minimum tax" on an individual's income to the extent the amount of the alternative minimum tax exceeds the individual's regular tax for the year. An optionee who is subject to the alternative minimum tax in the year of exercise of an incentive option may claim, as a credit against the optionee's regular tax liability in future years, the amount of the alternative minimum tax paid in the year of exercise.

Under the 2003 Plan, the Committee may permit an optionee to pay the exercise price of an incentive option by delivering shares of common stock of the Company already owned by the optionee. *Nonqualified Options.* No taxable income is recognized by an optionee upon the grant to him or her of a nonqualified option. Upon exercise, however, the optionee will recognize ordinary income equal to the exercise price of the option. If the exercise price of a nonqualified option is paid by the optionee in cash, the tax basis of the shares acquired will be equal to the cash paid plus the amount of income recognized by the optionee. Upon the sale or disposition of shares acquired pursuant to the exercise of a nonqualified option, the difference between the proceeds realized and the optionee's basis in the shares will be a capital gain or loss. *Restricted Shares.* If no Section 83(b) election is made and repurchase rights are retained by the Company, a taxable event will occur on each date the participant's ownership rights vest (e.g., when the participant exercises an option to purchase restricted shares).

If a Section 83(b) election is made within 30 days after the date of transfer, or if no repurchase rights are retained by the Company, then the participant will recognize ordinary income on the date the participant exercises the option to purchase restricted shares.

Tax Withholding

Under the 2003 Plan, the Company has the power to withhold, or require an optionee to remit to the Company, an amount sufficient to satisfy United States Federal, state and local tax withholding requirements.

INDEPENDENT PUBLIC ACCOUNTANTS

During fiscal 2003, Deloitte & Touche LLP were the Company's independent auditors and provided audit services to the Company, which included the examination of the Company's consolidated financial statements.

Fees Paid to Deloitte & Touche LLP

The total fees paid to Deloitte & Touche LLP for professional services for the audit of the Company's annual consolidated financial statements that were included in the Company's Annual Report to Stockholders for the fiscal year ended June 30, 2003. Deloitte & Touche LLP did not provide and it did not bill and it was not paid any fees for, financial information systems design and implementation services in fiscal 2003. The aggregate fees paid to Deloitte & Touche LLP for these services in fiscal 2003 were \$1,000,000.

STOCKHOLDER PROPOSALS

Any stockholder desiring to submit a proposal for action at the Company's 2004 Annual Meeting of Stockholders and presentation in the Company's Proxy Statement with respect to such meeting should submit the proposal to the Secretary of the Company no later than October 15, 2003.

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OTHER MATTERS

Management is not aware of any other matters to come before the meeting. If any other matter not mentioned in this Proxy Statement is brought before the meeting, the proxy holders named in this Proxy Statement are authorized to vote on such matter as they see fit.

By Order of the Board of Directors

October 28, 2003

Michael R. Haynes
Chief Executive Officer

The Annual Report to Stockholders of the Company for the fiscal year ended June 30, 2003 is being mailed concurrently with this Proxy Statement to all stockholders of record as of October 15, 2003.

COPIES OF THE COMPANY'S ANNUAL REPORT TO THE SECURITIES AND EXCHANGE COMMISSION ON FORM 10-K (WITHOUT EXHIBITS) FOR THE FISCAL YEAR ENDED JUNE 30, 2003 ARE BEING MAILED TO YOU SEPARATELY.

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AMENDED AND RESTATED CHARTER OF THE AUDIT COMMITTEE OF THE THE BOARD OF DIRECTORS OF COLLECTORS UNIVERSE, INC.

I. Purpose of the Audit Committee:

The purpose of the Audit Committee (the "Committee") of Collectors Universe, Inc. (the "Company") shall be to assist the Board of Directors (the "Board") in fulfilling its oversight responsibilities. In meeting this purpose, the Committee is responsible for maintaining free and open communications between the members of the Board, the Company's independent accountants, and the Company's management. In addition, the Committee shall serve as the "qualified legal compliance committee" of the Company within the meaning of Part 205 of Chapter II of Title 17 of the Federal Register ("Part 205").

II. Committee Composition and Member Independence and Qualifications:

A. Committee Membership .

The Committee shall be composed solely of members of the Board and shall consist of at least three (3) incumbent directors appointed annually by the Board. The Board shall appoint

B. Member Independence and Qualifications .

All members of the Committee shall be independent directors under the standard adopted by NASDAQ and shall satisfy its more rigorous independence requirements for members of an audit committee.

III. Meetings of the Committee:

The Committee shall meet at least once each quarter, and separately with the Company's senior management, the Company's financial officers, and the Company's independent accountants. The Committee may also meet with the Company's management and independent accountants as often as may be necessary to carry out its duties.

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IV. Outside Advisors and Investigatory Powers of the Committee:

A. Retention of Advisors .

The Committee shall have authority to retain such advisors and experts as the Committee may deem appropriate in its sole and absolute discretion. The Committee shall have sole authority to terminate the engagement of any such advisor or expert.

B. Investigatory Powers .

The Audit Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities, and it shall have direct access to the independent accountants, as well as to the Company's management and financial officers.

V. Audit Committee Authority and Responsibilities:

A. General.

To best carry out its responsibilities, the Committee's policies and procedures should remain flexible in order to address changing conditions.

B. Matters Pertaining to the Company's Independent Accountants.

The Committee shall have the authority:

1. To select and appoint and remove or terminate and replace the Company's independent accountants.
2. To approve the compensation to be paid and the other terms of engagement of the independent accountants.
3. To pre-approve all audit and non-audit services to be provided by the independent accountants, which authority may be delegated by the Committee to one or more members of the Committee.
4. To evaluate the independence of the independent accountants and, in that connection, to conduct a review of non audit-related services provided by and related fees charged by the independent accountants.

5. To obtain and review, at least annually, a report by the independent accountants describing (a) their internal quality-control procedures, (b) any material issues raised by the most r
6. Set clear hiring policies for employees or former employees of the independent accountants that shall comply with all applicable SEC and NASDAQ requirements.
7. Discuss with the independent accountants the matters required to be communicated to audit committees in accordance with AICPA SAS 61.

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C. Matters Pertaining to the Company's Financial Statements.

The Committee shall:

1. Meet with the Company's independent accountants and financial management to review the annual audit plan and discuss with the independent accountants and financial manag
2. Review and discuss with the Company's management and independent accountants the Company's financial reporting, accounting standards, accounting principles, any propose
3. Discuss with management and the independent accountants, as appropriate, the Company's risk assessment and risk management policies, including the Company's major financi
4. Review with the Company's outside counsel and independent auditor (a) legal matters that may have a material impact on the financial statements, (b) accounting or compliance p
5. Review with the independent accountants any disagreements they may have with management or any problems or difficulties encountered in connection with their financial state
6. Discuss the results of the audit with the independent accountants, prior to releasing year-end earnings.
7. Review with management and, if it is deemed to be appropriate, with the independent accountants, the Company's earnings press releases, including a review of any "pro-forma" c
8. Review with management and the independent accountants the Company's annual audited financial statements to be included in the Company's Annual Report on Form 10-K, in (b) significant issues and judgments regarding accounting and auditing principles and practices, and (c) the effect of accounting initiatives on the Company's financial statements.
9. Recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K.
10. Review and discuss with management and the independent accountants the Company's quarterly financial statements prior to the issuance of any quarterly earnings press release a

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D. Other Matters Within the Committee's Authority.

The Committee also shall:

1. Review with management, the Chief Financial Officer and such others as the Committee deems appropriate, the adequacy and effectiveness of the Company's disclosure controls a
2. Review with management, the Chief Financial Officer and such others as the Committee deems appropriate, the adequacy and effectiveness of the Company's internal controls, inc
3. Establish procedures for the anonymous submission by Company employees of concerns regarding accounting or auditing matters and for the receipt, retention and treatment of th
4. Review and investigate any matters pertaining to the integrity of management, including conflicts of interest and/or adherence to standards of business conduct, as required by the
5. Approve a Code of Ethical Conduct for management of the Company and review management's compliance with that Code.
6. So long as may be required by SEC rules, disclose to the stockholders in the Company's proxy statement or annual report that the Company has adopted an Audit Committee Char
7. Perform any other activities consistent with this Charter, the Company's Bylaws, and governing law, as the Committee or the Board deems necessary or appropriate.
8. Maintain minutes of Committee meetings and periodically report to the Board of Directors on significant results of the foregoing activities.
9. Review, at least annually, the adequacy of this Charter, as well as any Committee policies and procedures, and recommend proposed changes to the Board.

VI. Limitations:

While the Committee has the authority and responsibilities set forth in this Charter, it is not the responsibility of the Committee to prepare or to plan or conduct audits of the Company's annual

VII. Adoption of Amended and Restated Charter:

This Charter was adopted as the Charter of the Audit Committee of Collectors Universe, Inc. by the Audit Committee on September 25, 2003.

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COLLECTORS UNIVERSE, INC.

P R O X Y

**Solicited by the Board of Directors
Annual Meeting of the Stockholders—December 4, 2003**

The undersigned hereby revokes all previously granted proxies and appoints A. Clinton Allen and David G. Hall, and each of them individually, the attorney, agent and proxy of the undersigne

THE SHARES REPRESENTED BY THIS PROXY WILL BE VOTED AS DIRECTED BY THE STOCKHOLDER. WHERE NO DIRECTION IS GIVEN, THOSE SHARES WILL BE V

IMPORTANT—PLEASE SIGN AND DATE ON OTHER SIDE AND RETURN PROMPTLY
(continued and to be signed on other side)

◆ DETACH PROXY CARD HERE ◆

Please mark your votes as in this example: ☒

THE DIRECTORS RECOMMEND A VOTE "FOR" PROPOSAL NO. 1 AND "FOR" PROPOSAL NO. 2

I. ELECTION OF DIRECTORS

Nominees: A. Clinton Allen, Deborah A. Farrington,
Ben A. Frydman, David G. Hall,
Michael R. Haynes, A. J. "Bert" Moyer and
Van D. Simmons

FOR all named nominees **WITHHOLD AUTHORITY**
(except named as marked to the contrary below) to vote for all named nominees

(Instructions: To withhold authority to vote for any nominee, print the nominee's name in the space below.)

Exceptions: _____

2. 2003 STOCK INCENTIVE PLAN

3. In their discretion, on such other business as may properly come before the meeting or any adjournment thereof.

FOR **AGAINST** **ABSTAIN**

Approval of: The 2003 Stock Incentive Plan, which authorizes 500,000 shares of common stock for the grant of stock options and restricted share purchase rights to officers, employees, directors and service providers of the Company.

Please sign your name exactly as it appears hereon. Executors, administrators, guardians, officers of corporations and others signing in a fiduciary capacity should state their full titles as such.

Dated: _____, 2003

(Signature of stockholder)

WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, YOU ARE URGED TO SIGN AND RETURN THIS PROXY, WHICH MAY BE REVOKED AT ANY TIME PRIOR TO ITS USE.

◆ Please Detach Here ◆
You Must Detach This Portion of the Proxy Card
Before Returning it in the Enclosed Envelope