According to delivery records, the 12c stamp was issued concurrently with the 1c and 3c on July 1, 1851. However, its earliest recorded date of use is August 4, more than a month later than the known July 1 first day covers bearing 1c and 3c stamps. The postal rate changes effected by the Act of March 3, 1851, did not specify any single rate corresponding to 12c, and philatelists have been forced to speculate as to the reasons for issuing a 12c stamp in the absence of any source documentation. The domestic letter rates were 3c up to 3,000 miles and 6c over 3,000 miles, per half ounce; thus, the 12c could have paid postage on a quadruple 3c (two ounces) or a double 6c (one ounce) letter. A pair of 12c stamps could also be used to pay the 24c treaty rate to England. Still, it seems odd that the post office would choose to issue a 12c stamp in lieu of 6c. When postal stationery was introduced in 1853, there was no 12c value: a 6c entire was issued first, followed by the 10c entire in 1855 for the new transcontinental rate.

Toppan, Carpenter, Casilear & Co. engraved three 12c plates, according to U.S. Mint records, but there are no known examples of impressions from Plate 2. The first plate, from which imperforate and perforated stamps were produced, comprised 200 subjects arranged in two panes of 100 with a centerline between both panes. Plate 1 stamps are spaced closely together and have well-engraved, complete framelines on four sides. Compared with the 1c and 3c, the 12c plate subjects are far more consistent, but there are different double transfers, recut lines and variable guide dots that have enabled specialists to successfully plate all 200 positions. Impressions made from Plate 1 were generally clear and well-inked in carbon black. Perforated 12c stamps from Plate 1 are known used as early as July 30, 1857.

Production from Plate 3 dates to late 1859. All regularly-issued stamps from this plate (Scott 36b, eku 12/5/59) were perforated, although some imperforates are known. Similar to Plate 1, Plate 3 was divided into two panes of 100, but the subjects were spaced further apart and the imprint “Toppan, Carpenter & Co.” and plate number are of a later style. The framelines of each stamp are uneven, broken or missing, and impressions from Plate 3 are often blurred. In unused condition Plate 3 stamps are more common than Plate 1, owing to the discovery of several unused sheets, which were probably remainders from the South after the Federal demonetization order took effect in late 1861. Although large blocks from Plate 3 exist unused, used blocks are extremely rare and only a few are known on cover.

One of the rarest perforated 12¢ items is the block of five from Plate 3 on cover to Cape of Good Hope, probably the finest of the few known used blocks of this stamp.