EGT Readings analyzed:

-Engine EGT: -Marc Zeitlin Jan 2012: ...the value of the EGT on an un-turbocharged engine is meaningless. What is the PEAK EGT on that cylinder while leaning, and how much below that is your normal cruise at? ...as you lean,  
what happens? Does the EGT rise and then fall? Does it continue to rise? The trend is what matters, not the value. ...as long as it still reads higher at peak power than it does when leaned out, your engine's  
working correctly. Until you (lean beyond the peak) you don't know whether anything's out of whack.  
The mere fact that you've hit 1450 F doesn't say anything.

-Marc Zeitlin Jan 2012: EGT readings with a carb are difficult to get in the best of circumstances. Fuel injection is the answer, so you can balance the EGT's. Again, the absolute value of the EGT reading is meaningless. 1300, 1400, 1500 - YOU DON'T CARE. Unless you've got a turbo, YOU DON'T CARE. Where's the sensor? Is it 1/2" closer to the valve on one cylinder? That'll effect the reading. Is it near the bend in the exhaust? That'll effect the reading.... PAY NO ATTENTION TO THE NUMBER ON THE EGT Gauge. It shouldn't even HAVE numbers - they'd be more useful if they just showed trends - people wouldn't get hung up on the value. Lean your engine. Watch all four cylinders. As long as they hit each of their peak EGT's at about the same time, and then get colder as you lean more, you're fine. As long as you only go lean of peak below 75%, you can't hurt your engine.  
  
 > Is it possible with the Marvel-Schebler carb to lean too much and melt pistons?  
Not if you're below 75% (sometimes 65%, depending who you ask) power.  
  
 > What is the limit and/or the concern 'point'?  
Running at peak EGT (WHATEVER the value) when at high power levels.