

MARCH 1, 2019

YOUR NEWSLETTER

MARCH YN AUCTION

Click to enlarge auction lots

The February YN Auction is here! View the lots below, and jump to the [YN Auction](#) page to place a bid with your YN Dollars.

Not sure what YN Dollars are or how to earn them? Visit [How to Earn YN Dollars](#).



Lot 1: 1903 Barber Dime

Reserve: 40 YN Dollars



Lot 2: 1911 Russia 1/2 Kopek

No Reserve

 **PLACE BIDS**

YNs may bid on one or both items with YN Dollars. Bids must be placed no later than March 15. In case of a tie, the first person to submit the winning bid will receive the lot.



TO BUY OR NOT TO BUY

Mitch Sanders | Originally printed in The Numismatist

When you purchase coins, paper money, tokens or medals, you are participating in what I call a "sequential marketplace." At any one time, you're able to see only a small fraction of the numismatic material available, and at best, form an imperfect idea of what else might be obtainable. Major coin shows and online venues like eBay give you broader access to material, but still, you never know what the next dealer's table or the following day's auction listings might bring.

Unlike most markets, the items traded in numismatics each have their idiosyncracies. Not only do the specifics of the issue and grade vary, but variations in quality and "look" are significant (even within the same numerical grade). So, when you're contemplating a purchase, you'll need to figure out whether the item is the right fit for your interests and budget, or whether it's better to wait for another opportunity. No numismatic crystal ball will predict a perfect Mint State (MS)-70, but with experience, knowledge and careful judgment, it's possible to gain some clarity.



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CHARLES O. BROWNE SUMMER SEMINAR SCHOLARSHIP



Charles "Charlie" Browne was a passionate numismatist, educator, mentor and friend to many collectors during his storied life. Last summer, he passed away, leaving behind a numismatic legacy dedicated to nurturing the next generation of numismatists. The long-time ANA member taught at the ANA's Summer Seminar since 2005.

To pay homage to Charles, and support the cause he was most passionate about, a scholarship has been established benefitting Summer Seminar students (ages 15-25) who want to enroll in **"Advanced United States Coin Grading and Problem Coins,"** offered during session two (June 22-27).

The **Charles O. Browne Memorial Scholarship** will fund one student for each year that Charlie volunteered his time instructing at Summer Seminar. **Applications for the scholarship are being accepted until March 15.** To apply, visit [the scholarships page](#), call (719) 482-9810 or email seminars@money.org.

CELEBRATE NATIONAL COIN WEEK WITH FUN ACTIVITIES

National Coin Week, April 21-27, will recognize the role of numismatics in discoveries and innovation with the theme "Discover the Past, Envision the Future."

Young numismatists ages 17 and under are encouraged to participate. Use your creativity and design your own invention, describe it and complete a coin design that commemorates the innovation or you – the inventor!

If you do an exemplary job, you have the chance to earn the grand prize – a 1776-1976 Bicentennial Proof Set!



Rules and Directions

LARGE CENTS 1793-1857

By: Jack Smith

The first U.S. copper large cents were struck in 1793 and can be found dated all years from 1793 to 1857, with the exception of 1815. (Some cents were made in 1815, but none were dated that year due to a shortage of copper blanks supplied during the War of 1812. As Great Britain was the main supplier of these, the rebellious "Yankees" of the new United States of America were forced to go without.) The U.S. Mint created a total of five types of large cents over a period of 65 years. The first of these was the Flowing Hair design in 1793, followed by the Liberty Cap (1793-1796), Draped Bust (1796-1807), Classic Head (1808-1814), and the Liberty Head or Coronet types (1818-1857.)

The Flowing Hair large cent was only made in 1793 and is among the first official US coinage ever minted. The creator of the first design with the Chain Reverse is unknown, though Henry Voight is credited with engraving it. The Flowing Hair cents made later in 1793 featured a wreathed reverse, and as with the Chain reverse, the designer is also unknown. The minting of this coin was suspended because people favored the Liberty Cap design over the slightly older Flowing Hair type.

The Liberty Cap large cents were made from 1793-1796. A new feature on these coins was seen on the edge. Three different edge types were used on these coins, the first being the "Vine and Bars." This variety is only seen on some of the Chain and Wreath large cents of 1793. The second design (1793-1795) incorporated a lettered edge stating, "ONE HUNDRED FOR A DOLLAR." The last of these three designs featured a reeded edge, seen only on some select large cents dated 1795 – there are only nine specimens known to exist with incredibly rare edge type, and they cause plenty



of excitement in the numismatic marketplace anytime a specimen is offered for sale. This large cent type had just a couple of significant die varieties. One of the more collectible ones from 1795 is the "Jefferson Head." Some numismatists debate if these coins were even made by the U.S. Mint. The story behind them is that John Harper wanted to prove to the U.S. government that he could mint coins because they were thinking of hiring a private company to do this. There is also a very rare 1794 type with a starred reverse that wasn't discovered until 1877. Numismatists have spoken about these exceptionally rare specimens over the years and have yet to determine how this feature got there or what it may represent.

The Draped Bust large cents were minted from 1796-1807. This type features several reverse and obverse varieties. Some of the more commonly encountered versions are seen on some of the 1801-dated pieces. Some may show the fraction at the bottom of the reverse as "1/000", or "1/100 over 1/000". The designer of both the obverse and the reverse of these coins was Robert Scot.

The Classic Head large cent designed by John Reich was minted from 1808-1814; only made for 7 years. These coins are special in that their overall quality does not stand up well compared to the other large cent types. Classic Heads were made of a softer, inferior copper.

The Liberty Head (or "Coronet") type utilized three different designs, including the Matron Head style (1816-1835), the Matron Head Modified, also known as the "Young Head" design (1835-1839), and the Braided Hair version (1839-1857.) Robert Scot, John Reich, and Christian Gobrecht all had a hand in designing these later-date large cents.



The American large cent is one of my favorite coin denominations the U.S. Mint has ever made. These coins are rich with history and have so much historical significance. What I like about them is you can hold one in your hand and just think, 'what has this been used to buy, who has touched this, and how is this maybe 200-year-old coin here today?' This denomination has so many errors and varieties that I cannot name them all, but I included some of the most important ones known in our hobby.

Bibliography:

"1794 Starred Rev Liberty Cap Large Cent." Civil War Coins: Story of the War, Confederate Coins, and Other Civil War Money., www.us-coin-values-advisor.com/1794-Starred-Rev-Liberty-Cap-Large-Cent.html.

"1795 P Liberty Cap Large Cents Jefferson Head - Plain Edge Early Copper Penny." USA Coin Book, www.usacoinbook.com/coins/110/large-cents/liberty-cap/1795-P/jefferson-head-plain-edge/.

"Large Cents ." A Guide Book of United States Coins 2018 Essential Edition: The Official Red Book, 71st ed., Whitman Publishing, LLC, 2017, pp. 99-114.

Photographs from ANA archives.

COLLEGE SCHOLARSHIPS AVAILABLE FOR DEDICATED NUMISMATISTS

Applications for [college scholarships](#) provided by the ANA are being accepted through Mar. 15. The scholarship fund provides a graduating high school senior, who is also a member of the ANA, with \$1,000 to use at the university, community college or trade school in the U.S. of the student's choice. Scholarship winners will be chosen based on numismatic merit and financial need.

This scholarship can be used for tuition, books or supplies directly related to class requirements. Up to two scholarships may be awarded annually. Students with a full class schedule, who maintain a B average throughout their higher education, can receive the \$1,000 scholarship up to four years.

Applications must be postmarked by Mar. 15, 2019. Completed applications and references should be sent to:

ANA College Scholarship Committee
c/o Rod Gillis
818 N. Cascade Avenue
Colorado Springs, CO 80903

For additional information, contact Rod Gillis via email at gillis@money.org or call him at (719) 482-9845.

ANA YOUNG COLLECTORS CORNER AT THE NATIONAL MONEY SHOW

If you're a novice/beginning collector or Scout between the ages of 5 and 17 and plan on attending the [National Money Show in Pittsburgh](#), join us for our **Young Collectors Corner!** We will be exploring the wonderful world of coin collecting at its most basic levels, to help young collectors learn more about the hobby of numismatics. And if you're a Scout, you can earn your Coin Collecting Merit Badge or Fun With Money Patch! Areas that will be covered include:

- What is money?
- Coin identification, including the parts of a coin and banknotes.
- How coins and banknotes are made.
- Requirements necessary for Scouts to earn their CCMB or FWM Patch*
- Various ANA Programs available to Young Numismatists.

When: Saturday, March 30, from 9 to 11 a.m. (check in is at 8:30 a.m.)

Where: Room 406 of the David L. Lawrence Convention Center, 1000 Fort Duquesne Blvd., Pittsburgh, PA 15222

Cost: **FREE** to attend, and participants will earn several prizes, including coins, paper money, a Red Book** and more!

Pre-Registration is strongly encouraged. Please register by **Friday, March 15**, as space is limited.

Contact: Lisa Carlucci at (609) 933-1376 or at lcarlucci@comcast.net.

*All Scouts and Scout Leaders are encouraged to wear their uniforms, but it is not required. Be sure to bring your Blue cards to get signed! (The instructor(s) on hand have fulfilled the Scouts



Youth Protection Training and Merit Badge Counselor requirements.) FWM Patches will be available for Girl Scouts.

**Red Books provided courtesy of Whitman Publishing; limit one per family.

HOW TO EARN YN DOLLARS

YN dollars earned by Young Numismatists can be used during monthly auctions or the annual Online YN Auction, held in September each year.

There are a number of ways to earn YN dollars, including:

- School projects on numismatics
- National Coin Week project
- Attend local ANA member coin club meeting
- Give talks or programs
- Serve as an officer for a local ANA member coin club or a regional ANA member organization
- Recruit new members for the ANA
- Publish numismatic articles
- Attend local coin shows or display an exhibit
- Attend a regional coin show or display an exhibit
- Attend an ANA convention
- And more!



To see a list of all the ways Young Numismatists can earn auction money, [click here](#).

FREE CONECA MEMBERSHIP

The Combined Organizations of Numismatic Error Collectors of America (CONECA) is offering a free, one-year membership to ANA Young Numismatists. CONECA is a national numismatic organization devoted to the education of error and variety coin collectors.

As a benefit of CONECA membership, YNs will receive the educational journal *The Errorscope*, which is mailed bimonthly. CONECA also offers members a lending library, plus examination, listing and attribution services.

To redeem your free membership, email yn@conecaonline.org. Be sure to include your name, email address, ANA membership number, and mention the code CONECAYN#16 in the email body or subject line.



For additional information, contact ANA Education Director Rod Gillis at (719) 482-9845, or email education@money.org.

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