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MURDEROUS EMPEROR

**FREE
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No.
10

VOLUME 132
OCTOBER 2019

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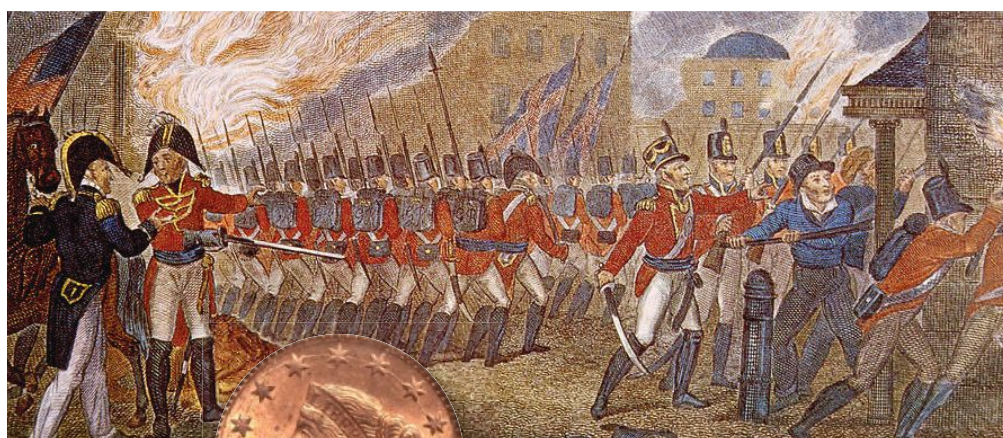
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Speak of the Devil

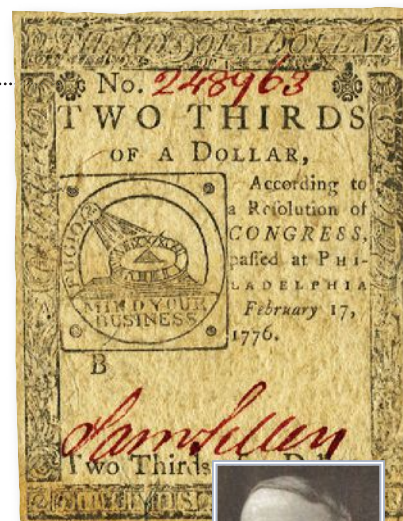
The coins of Caracalla, an emperor known for his tyranny and cruelty, chronicle his rise to power in ancient Rome.

LORETTA SCHULTZ

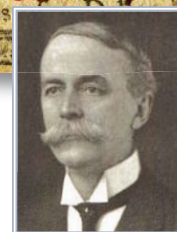
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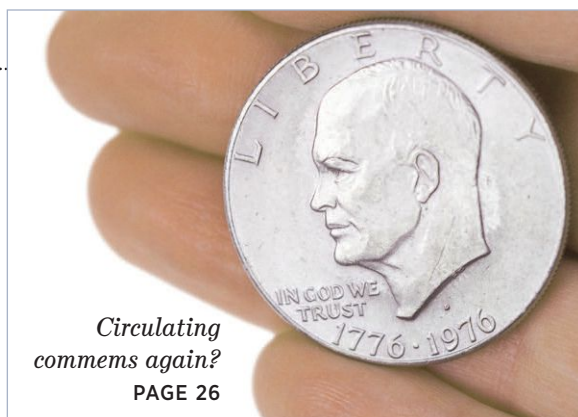
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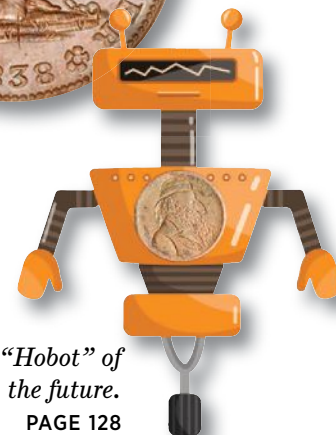


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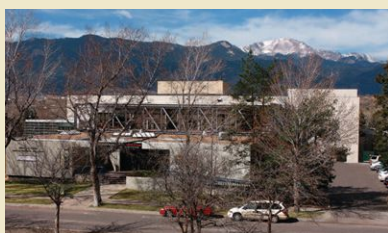
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FOLLOW THE MONEY

Budgeting for the ANA's future.

To ensure they remain on a steady course, companies and organizations usually create goals and objectives based on a “mission statement.” The American Numismatic Association is no different. For nearly 50 years, I have asked our members, “What is the mission of the ANA?” Most of them immediately—and correctly—reply, “numismatic education.” (As officially stated, the ANA is “dedicated to educating and encouraging people to study and collect coins and related items.”)

Certainly, that philosophical ideal makes us all feel good. But what helps ensure that dream becomes a reality is an essential financial document known as a “budget.” Think about it. Where and how the ANA uses its resources fuels its mission. To understand where the Association's priorities lie, all you need to do is follow the money.



While company presidents and CEOs work closely with their boards to review and implement ideas, their primary directive is managing finances. Likewise, the ANA Board of Governors considers budget oversight and maintenance to be among its greatest responsibilities. Currently, we are conducting an in-depth study of the budgeting process, as well as departmental revenues and expenditures. When that is completed, we will discuss and vote on how to allocate our funds for fiscal year 2019-20. This is serious money—typically more than \$5 million annually—and an even more serious responsibility. It is important that we study and understand all aspects of our finances.

The approved budget will be posted on our money.org website so you too can follow the money. In addition, ANA staff will provide monthly financial statements to the Board and appointed officers. But we won't stop there. By the end of this year, we intend to begin working on the 2020-21 budget, incorporating new programs that will enable us to better utilize our resources and address the challenges that face the ANA and our hobby. Finally, we have formed a committee to develop dynamic 3-, 5- and 10-year plans and to get a sense of what the ANA will look like in the future. And yes, our budget is one of the all-important legs on this stool.

These changes in the ANA's budgeting and governing process represent a fundamental and long-overdue shift in priorities. Moving forward, you will be better able to assess ANA finances and more easily follow where the money—yours and ours—is spent.

The ANA Board of Governors considers budget oversight and maintenance to be among its greatest responsibilities.



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WELCOME CHANGE

Money is nice, not a nuisance.

Some people like to give and receive coins as part of their cash transactions. You know the type...they're the folks in front of you at the grocery store who pick through their wallets or fidget in their pockets, looking for exact change to give the cashier. Admittedly, my husband is one of those people, though he always has his money at the ready so as not to hold up the line. He flips open his handy, leather "horse-shoe" coin holder and shakes out the coins into the built-in tray, where he can easily pick and choose. A smaller pouch with a flap, conveniently located atop the main pocket, is great for stashing little treasures.

Cashiers often remark on the cleverness of the palm-size purse and ask where to buy one. My husband inherited his first holder from a favorite uncle; when it finally disintegrated, he was lucky to find another online.

Just the other day, as he was sorting through his change, he noticed a Wheat cent and quickly checked the date and mintmark—1942-D. He was tickled by his good fortune and immediately tucked it into the pouch with his other finds, which include a 1953-D Wheatie. Truthfully, every coin that passes through our hands—has the potential to delight.



This issue of *The Numismatist* likewise promises pleasure, with articles that illuminate money and its history. Our cover story, "Speak of the Devil" (p. 30) by Loretta Schultz, explores the life of Emperor Caracalla, whose portraits on ancient Roman coins hint at his tyrannical reign and murderous tendencies. America's first major financial collapse is detailed in "The Panic of 1819" (p. 47) by Eric Brothers. The coins and paper money of the period are tangible reminders of the economic crisis.

Jim Wells looks at patriotic messages and emblems on Continental Currency in "Mind Your Business" (p. 38). The quaint notes chronicle 18th-century America's challenges and lessons. Finally, author Jim Neiswinter traces the development of an important 19th-century reference through contemporary correspondence in "S.H. Chapman's 1923 Book" (p. 55).

Treasure is where you find it—whether in pocket change or a well-crafted story. Each offers opportunities for enrichment.

Barbara

PHOTO: B. GREGORY



Seated Liberty dollars...fortuitous meal...otter pelts.

Important Research

As authors of *The Numismatist's* monthly "Numismatic Chronicles" column, Nancy and I would like to comment on the article by Tom DeLorey and Dan Owens in the July issue ("Not a Ghost of a Chance: Revisiting the Mystery of the 1873-S Seated Liberty Dollars," p. 30).

We have corresponded with Tom concerning his and Dan's fine work and have shared our opinions about this coin's issuance (or non-issuance). Our kudos go to both of them

for their well-researched article, even though we disagree on a few points. We thank them for providing more material for researchers to ponder regarding this enigmatic piece.

Richard Kelly, ANA 1176384
 & Nancy Oliver, ANA 3158178

Pet Project & Legacy

I would like to expand on Barbara Gregory's "Editor's Desk" in the August 2019 issue ("Building Legacies," p. 13) by sharing some personal observations.

My father's numismatic legacy to me included his encouragement and our many shared moments as I checked his pocket change 60 years ago. I am passing on these experiences to my young

grandson, my only relative in two generations to acquire the collecting bug. I hope he will have fond memories of me, just as I have of my father. He treasures the same low-value coins that my father and I touched. Equally important to him is our joint search for pieces to complete his albums of state quarters and other coins.

As an adult with eclectic tastes and a finite checkbook, I moved from collecting U.S. issues to modern foreign coins and ancients, which is a harder sell to a child. However, I have learned much about collecting and grading that he can appreciate by example. Recently, I also purchased a few uncirculated 19th-century type coins to foster his education and future collections.

I could not impart my numismatic knowledge and decades of collecting experience to him, or anyone else, unless I published a useful and easily accessible compendium. To my surprise, the "Bookmarks" column in the May 2019 issue (p. 92) highlighted one of my books, *Dated Coins of Antiquity: Shekels of Tyre* (ANA Library Catalog No. BA40.Coh.E 2017). Although it no longer is in print, googling the title will bring up a free downloadable version.

Since releasing the digital book, I have received considerable comments about its content. Auction catalogs that carry such coins usually cite my catalog numbers. My legacy is that one of my pet projects will long survive me. Also, my grandson might one day hand down his own lessons gained from his grandpa.

Edward E. Cohen, ANA 106771

Cheers to Arthur Fitts

It was a positive delight to read that ANA life member Arthur Fitts, who has served the ANA as a museum curator and governor, has been inducted into the Numismatic Hall of Fame. I met Arthur at the Framingham (MA) Coin Club, which was founded by Earl Bellis in 1959. In April 1968, the club held its usual spring banquet. As fate would have it, Arthur and his date sat in a booth with me and my girlfriend of several months.

“I hope he will have fond memories of me, just as I have of my father.”

”

During the enjoyable meal (which included delicious boiled lobster), Arthur kept referring to my girlfriend as my wife. It sure sounded good to me. Later that evening, she and I had a long conversation, which ended with my proposal of marriage.

It was happily accepted. We were married that September and are still together. Call it another of Arthur's many good deeds.

Frederick Liberatore, ANA 3142691

You "Otter" Know This

The July 2019 issue contained a very interesting article by Gene Anderson regarding "The Colum-



bia & Washington Medal" (p. 51). What aroused my attention was the mention of sea otter pelts and the inclusion of a vintage illustration of the

creatures. I read the entire article before perusing anything else in that issue.

Many decades ago, the sea otter

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population along the California coast was almost completely wiped out. Their fur was in very high demand because it is denser than that of any other animal. Now they are protected, and the penalties for killing a sea otter are quite severe. A great effort is made in the Monterey area to preserve, protect and care for as many of these creatures—both orphans and adults—as possible. In fact, the port is patrolled regularly for otters in need.

When Anderson noted that the pelts of these animals were used in trade agreements with Chinese merchants for luxury goods and other expensive items, it gave me pause. I consulted my volume of *Two Years Before the Mast* by Richard Henry Dana, who was aboard the *Pilgrim* as a sailor in the early 1800s. In his book, he explained how the Indians had ox-driven carts loaded with hides, which the crew carried from the shore out to where the ship was anchored and stowed. Dana referred to the cargo as

hides, not pelts, which makes me wonder if Anderson is correct about the trade in sea otters.

Nevertheless, the balance of the article is very informative, because it touches upon early sea trading and the emerging markets in the western hemisphere. To get to the California coast, ships were forced to sail around Cape Horn, which posed many hazards.

Vito Corcia, ANA 1081788

Wildman Lookalike

I found Heinz Tschachler's article in the September issue, "The Wildman in the New World" (p. 39), most interesting. I happen to have an old print entitled *Esauus Villosus* by Georg Daniel Heumann (1691-1759) that depicts the biblical character Esau (Genesis

25:29-34) in a pose similar to some of the pictures shown in the article.

Donato Grosser, ANA 1100929



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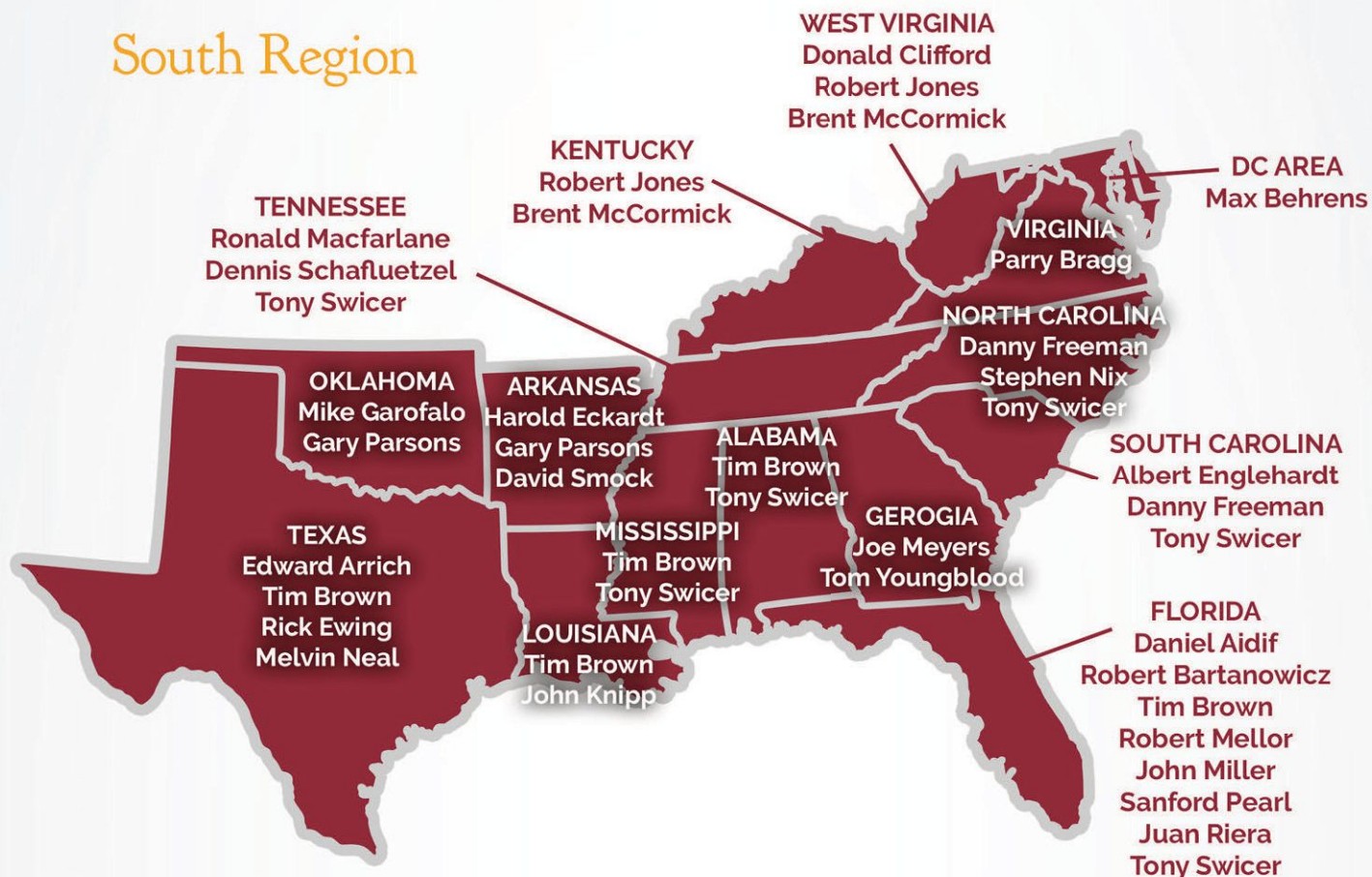


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Contributors

Originally from Connecticut, **Loretta Schultz** currently resides in Pennsylvania. She holds degrees in teaching, and her collecting interests include ancient, medieval, gold and world coinage. For a hobby, she paints copies of illuminated manuscripts as a member of and scribe for the Society for Creative

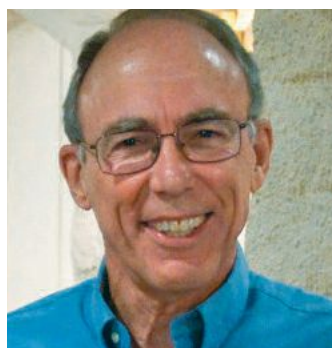


SCHULTZ

Anachronism. This is the first article she has written for *The Numismatist*.

Californian **Jim Wells** has collected numismatic treasures for several decades and enjoys writing about his findings. His last article in *The Numismatist*, "Family Feud: How World War I Changed the Crowns of Eleven Royal Relatives," won the 2016 Numismatic Literary Guild's award for best article in the "Large Club Publications" category. He joined the ANA in 1951 and is a member of several local and state numismatic clubs.

Eric Brothers has written regularly for *The Numisma-*



WELLS

tist since 2006. He currently teaches English at a Catholic high school in South Florida. Brothers is a proud descendant of six patriots who fought in the Revolutionary War. He is related to several prominent colonial families and one of the participants in the Boston Tea Party. His literary ancestors include Herman Melville

and Louisa May Alcott, and among his forebears with numismatic connections are Alexander Hamilton and Theodore Roosevelt.

Long Island resident **Jim Neiswinter** started collecting coins—everything from Indian Head cents to Morgan dollars—in 1963. He began acquiring large cents in 1982 and has written two books on the topic. *The Aristocrat* focuses on the Sheldon-15 Variety 1 1793 large cent, and *About Cents II* is an anthology of stories about Early American coppers. He holds memberships in the American Numismatic Society, Early American Coppers and the New York Numismatic Club. ■

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PEACE DOLLARS, PART 2

Although this series led to minting challenges, the new design became popular with numismatists and the public.

Last month, I detailed the history leading up to the creation of the Peace dollar, a short series that is easily collected across a broad range of grades. This time, I'll examine the evolution of the series over 14 years and highlight the peculiar characteristics of the dies that add so much interest.

The first emission of Peace dollars was dated 1921 and struck entirely during the last week of that year. Working dies were not ready for the presses until December 28! The goal of producing enough pieces to avoid a rarity meant there was no time to test the dies for practicality; thus, problems developed immediately. To bring up the high relief of the 1921 dies in a single stroke required a striking pressure that would have been highly damaging to both the dies and press.

A compromise was made that resulted in coins lacking full details. Depending on how the collars were milled, the 1921 Peace dollars displayed either strong centers with weak peripheries or full peripheral letters and numerals with shallow features on the highest points of relief—the hair covering Liberty's ear and the wing feathers just above the eagle's legs. The 1921 dollars were not released until the first week of 1922, and they received mixed reviews from both the numismatic and general press. Most collectors welcomed the peace theme as well as the radical departure from Chief Engraver George T.

“

The 1921 dollars were not released until the first week of 1922, and they received mixed reviews.

”

Morgan's staid Liberty Head type that had been struck earlier in 1921. Critics less attuned to numismatic matters saw the youthful Liberty figure as a “flapper,” a term just then coming into vogue that described the liberated woman of the 1920s.

It became obvious to the U.S. Mint almost immediately

that it had to make modifications to the new dollar type for mass production to be practical. New hubs and dies with much lower relief were ready early in 1922 for the coins of that and subsequent years. The mechanical reductions made by Morgan to the original hubs were fairly effective with respect to the Liberty portrait and eagle figure, but the legends and mottoes suffered mightily. The lettering on the dollars of 1922-23 was so shallow that it became unreadable after only modest circulation.

For the obverse master die of 1924, Morgan strengthened the motto IN GOD WE TRUST, with the result that it is bolder and remained more durable on worn coins. This retrofit doesn't seem to have been applied to the 1925 obverse master, which reverted to the relief of the 1922-23 coins. A new reverse hub was created for the 1924 and subsequent issues that feature a strengthened ONE DOLLAR denomination. Since this hub bore no date, it could be used in later years.

The obverse master die for



1921 PEACE DOLLARS
(top) were the first issue in the series and lack full details. New hubs and dies were used for the 1922 mintage. While some elements improved, the design wore down quickly and unevenly in circulation.

Actual Size: 38.1mm



1926 was modified by new Chief Engraver John Sinnock, but he elected to strengthen the single word GOD. While it would be nice to apply some spiritual meaning to this, examination of Peace dollars from previous years reveals that this was the word that most quickly wore down on the working dies. Being opposite the eagle's head on the reverse, this portion of the die eroded more rapidly and needed specific attention. It appears that no touch-up was made to the dies dated 1927-28, and these typically have a weak obverse motto. Replacement of the coins melted under the 1918 Pittman Act was completed in 1928, and silver dollar coinage once again was suspended.

◀ **IN 1926** new Chief Engraver John Sinnock modified the master die to strengthen the word GOD. The 1935 issue (right) has uniformly sharp lettering and overall was more durable.

In 1934 Congress sought to maintain the value of silver with a new issue of dollars coined from recently mined domestic bullion purchased at subsidized prices. Sinnock took this opportunity to create entirely new hubs for the Peace dollar. The dies for dollars dated 1934-35, therefore, have uniformly sharp lettering. Though the depth of impression could still vary from coin to coin, the legends and mottoes generally were more durable when worn.

The coining of silver dollars that mostly went into storage, rather than circulation, was viewed as undesirable; yet the need to prop up silver's price remained. A change was made in the redemption clause of Silver Certificates that eliminated the require-



ment for additional dollar coins after 1935. Historically, Silver Certificates were redeemable in "silver dollars," but after that year, the redemption read "dollars in silver." This permitted their redemption in the form of silver ingots and granules, rather than coins. In actual practice, silver dollars were freely exchanged for Silver Certificates until March of 1964, when the U.S. Treasury Department reacted to a speculative trade in silver dollars by permanently suspending their issuance.

Next month, I'll take a look at the individual coin entries of 1922-35 and examine the subtleties of each date/mintmark combination.

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PHOTOS: NUMISMATIC GUARANTY CORPORATION (COINS) & GETTY IMAGES/IRISIMAGES

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COMMON GOLD, RARE SILVER

Frequently, a coin's rarity correlates with its composition, but not always.

Since even low-budget collectors can accumulate hundreds of silver coins over time while never having the funds to purchase gold, it's easy to assume automatically that the yellow metal is scarce compared to its white counterpart. However, mintage figures (along with dealer inventories) show the opposite in some cases.

The Philadelphia Mint cranked out gold Liberty Head half eagles (\$5) and eagles (\$10) in large numbers from 1880 to 1882. It took 6,550,566.27 ounces of the precious metal to create 11,389,680 half eagles and 7,846,500 eagles during the three-year span. That meant less time and effort were available for other denominations. Just 36,000 Seated Liberty dimes were struck in 1880, with another 24,000 in 1881.

Quarter and half-dollar production was minimal from 1879 to '89, and the focus on gold in the early 1880s contributed to the trend. Annual quarter mintages for 1880-82 were 13,600, 12,000 and 15,200, respectively. Any Seated half dollar of the era ranks as a prize, thanks to mintages of 8,400,

10,000 and 4,400.

Are you shopping for one—or a dozen—1880-, 1881- or 1882-dated gold \$5s and \$10s? They are easily acquired. However, finding a decent silver dime, quarter or 50-cent piece from those years can be more of a challenge.

Gold \$5 and \$10 production was on the high side from 1893 to 1895. Philadelphia struck 3,831,855 half eagles along with 4,879,355 eagles. Morgan dollars were an entirely different story. Yearly P-mint numbers were 378,000 in 1893; 110,000 in 1894; and 12,000 (all melted) in 1895. Finding a proof specimen is the only way to obtain the famed 1895 Morgan. Even numismatists who don't specialize in silver dollars would be thrilled to hear of the discovery of a business strike.

This odd "common gold, rare silver" dynamic also occurred at branch mints. San Francisco consumed 2,243,009.57 ounces

“

Don't always assume gold pieces are scarcer than silver coinage of the same year and mint.

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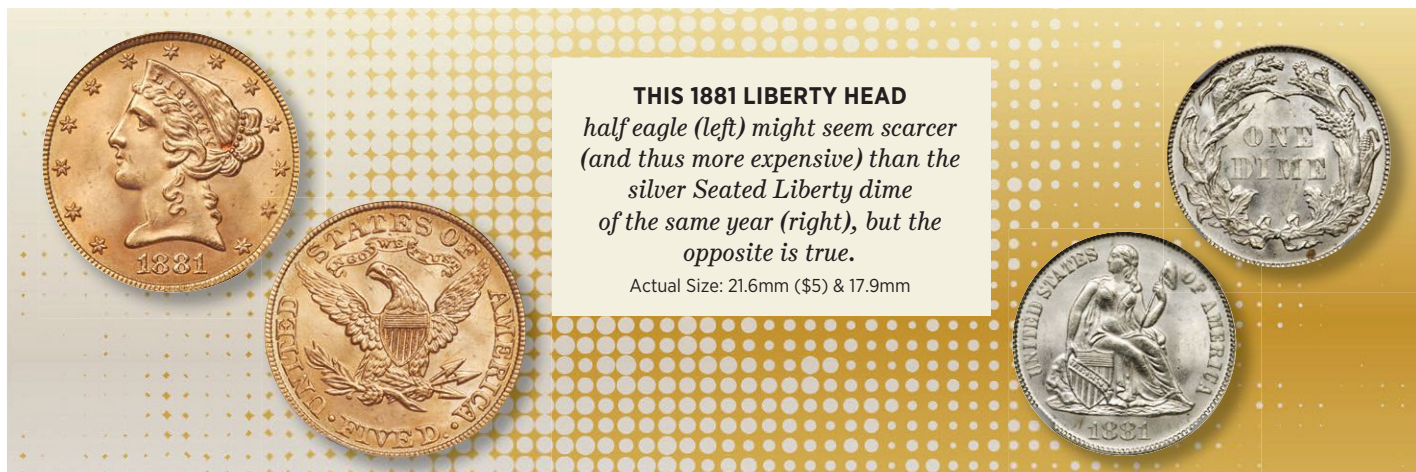
of gold in striking 3,648,000 Liberty \$5s and 2,812,750 \$10s in 1901. As for circulating silver, the 1901-S Barber dime (mintage 593,022) is one of the top dates in that series, while the 1901-S Barber quarter (mintage 72,664) ranks among the elite 20th-century U.S. rare coins.

The 1909-D \$5 Indian Head is by far the most common date in that series, as 3,423,560 were produced at the Denver Mint. Meanwhile, the 1909-D Barber dime (mintage 954,000) is the kind of coin that date-conscious collectors appreciate. What about half dollars? No D-mint specimens were struck in 1909.

Don't always assume gold pieces are scarcer than silver coinage of the same year and mint. (That thinking also applies to the entire numismatic spectrum.) Do the research and check the facts rather than taking the lazy road of assumption.

doyle@money.org

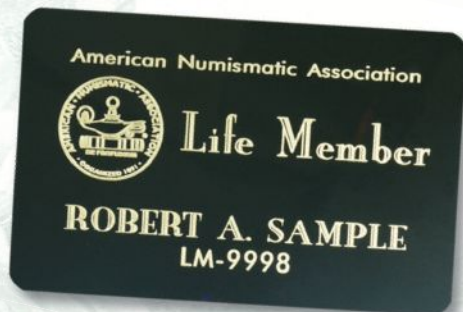
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RARE PATTERNS

Previously purchased at auction, a collection of Chinese trial pieces has been encapsulated.

An auction on November 14, 2016, offered collectors of modern Chinese coinage a rare opportunity. Lot 1871 in Beijing ChengXuan Auctions Company, Ltd.'s Autumn Sale featured a 28-piece set of pattern 1- and 5-fen coins. Housed in a wooden case, the set had never been issued for circulation and presented prospective buyers with an unusual chance to acquire these trial strikes.

Bearing the visage of Mao Zedong, chairman of China's Communist Party, the set consists of 14 aluminum and 14 copper coins. Four bear the date 1968, twelve are dated 1969 and twelve are undated. The obverses feature one of six different portraits from various times in Mao's life. Places that have a historic connection to Mao's revolution, such as Tiananmen Square and the Great Hall of the People, are depicted on the reverse.

ChengXuan's cataloger did not venture a pre-auction estimate of the set, but instead let participants determine its market value. As might be expected, it took top honors for prices realized during the sale. Inclusive of the 15-percent buyer's premium, the set sold for ¥8,970,000 (approximately US\$1,310,292).

Third-party grading has been promoted around the world by the major certification companies, notably Numismatic Guaranty Corporation (NGC) and Professional Coin Grading Service (PCGS). Both firms have paid special attention to the People's Republic of China (PRC) and established offices there. This development is



a testament to the PRC's vibrant numismatic community and its rich coinage heritage.

The new owner of Lot 1871 decided to have the 28 coins removed from their original case to utilize the option of third-party certification. NGC was selected to handle authentication, grading and encapsulation. Furthermore, Numismatic Conservation Services (NCS), a division of NGC, was chosen to conserve the set and assisted in mitigating the effects of its storage.

After professional restoration, NGC certified the coins. The results and photographs are available at ngccoin.com/news/article/7439/mao-patterns. NGC also announced the grading results in an August 7, 2019, press release.

Each specimen was entered into NGC's proprietary census grading reports. A population study of these patterns demonstrates

their rarity, as few survivors have been authenticated. The assigned grades for the 28-piece set range from Mint State-64 to -66, with a "Brown" designation applied to all 14 copper coins.

With third-party certification complete, the market will determine values for the set and the individual pieces. NGC has not provided clear assessments in its Price Guide (ngccoin.com/priceguide), and none of the coins have been offered for public sale since 2016. It is anticipated that they will appear at auction again, but only time will tell when that might be. Whenever they become available, there should be much excitement surrounding their presence in the market. Until then, their current owner should be proud of the set's rarity and current state of preservation.

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PHOTOS: BEIJING CHENGXUAN AUCTIONS COMPANY, LTD.



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News & Notes

VOLUME 132 • No. 10

LAW ENFORCEMENT

Fighting Crime

A former police chief has been named ACEF's new director of anti-counterfeiting.

➤ The Anti-Counterfeiting Educational Foundation (ACEF) has selected Doug Davis, founder of the Numismatic Crime Information Center, as its next director of anti-

counterfeiting. A former Dallas police chief, Davis has more than 30 years of experience in law enforcement and combatting numismatic-related crimes. He was instrumental in helping the Federal Bureau of Investigation develop the National Stolen Coin File, and he served as chair of the Education Law Enforcement work group for the ACEF Anti-Counterfeiting Task Force (ACTF) for the past two years.



DAVIS

The ACEF board of directors announced Davis' appointment at the Professional Numismatists Guild awards banquet on August 12 during the ANA's World's Fair of Money® in Chicago. He will succeed former *Coin World* Editor Beth Deisher, who is stepping down so she can devote more time to research and writing projects. She will continue to serve as a consultant during this transition period. Over the past two years, Deisher and the ACTF provided assistance in more than 70 active counterfeiting cases investigated by U.S. government agencies. For additional information, visit acefonline.org.



NUMISMATIC HEIST

From the Vault

Thieves stole more than 1,500 gold centenarios from Mexico's federal mint.

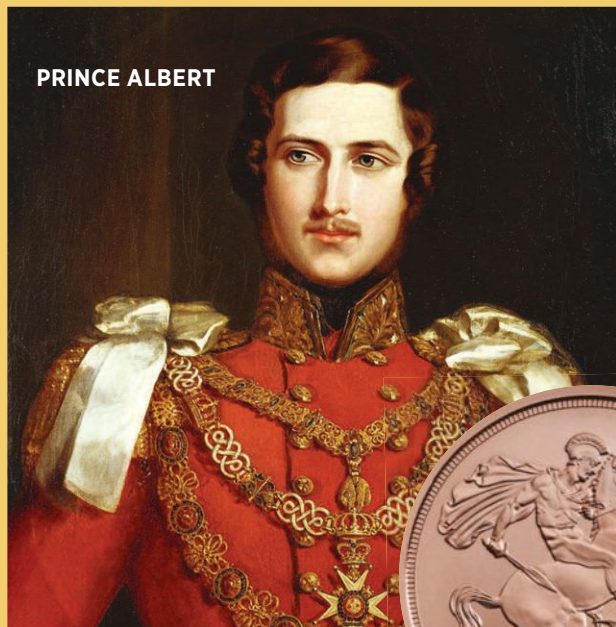
➤ Armed robbers stole coins and other valuables worth \$2.5 million from Mexico's federal mint, the Casa de Moneda de México, in Mexico City. Two thieves entered the coining facility in broad daylight and threw a security guard to the ground after taking his gun. They then went into the vault, which had been left open, and took 1,567 rare gold *centenarios*, worth more than \$1,600 each. The specimens were struck beginning in 1921 to commemorate the country's first 100 years of independence and contain an estimated 34g of .900-fine gold.

The perpetrators fled on bicycles before police arrived. No one was injured, and initial investigations revealed that security protocols were not followed.

Authorities are studying the mint's surveillance camera footage, which shows the thieves in action. At the time of publication, three of the four suspects had been identified by the Mexico City police.



PRINCE ALBERT



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Regal Spouse

The Royal Mint recognizes Prince Albert with a commemorative issue.

On August 26, the Royal Mint released a special “Strike on the Day” gold *sovereign* to celebrate the 200th anniversary of Prince Albert’s birth. The mint previously issued a commemorative on May 24 to mark the 200 years since his wife, Queen Victoria, was born.

Prince Albert had a positive effect on Victoria, often helping direct her energy. He offered progressive ideas and led reforms in university education, welfare, royal finances and slavery. He also was interested in the application of science and art to industry, and he served as president of the Royal Commission for the Exhibition of 1851, an event that showcased the very best of British society and manufacturing. Albert died at the age of 42 in 1861, and Victoria never recovered from the loss. She mourned his death and wore black for the rest of her life.

The sovereign is known and recognized as the “coin of the monarch” and was minted throughout Queen Victoria and Prince Albert’s lifetimes. This particular piece bears the dual cypher of the two royals. The special privy mark is inspired by the couple’s entwined monograms—a symbol of how they were inseparable in life and how their legacies stand together. For more information, visit royalmint.com/victoria.



FUTURE SERIES

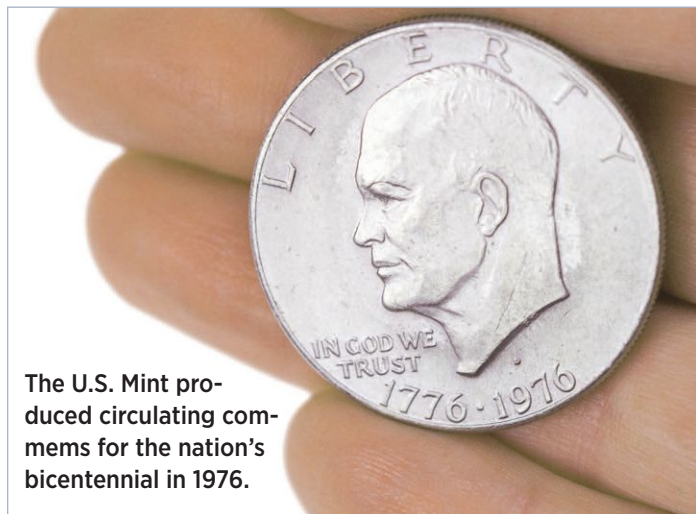
On the Horizon

A 2026 redesign is part of the mint’s proposal for a multi-year quarter program.

➤ In honor of our nation’s 250th anniversary in 2026, the U.S. Mint will pursue legislation that will include a one-year redesign of the obverse and reverse of all circulating denominations. *Coin World* reports that U.S. Mint Director David J. Ryder provided few details about the 2026 coins, but he did say that the redesign is part of a proposal for a 10-year quarter program that would begin in 2022, the year after the America the Beautiful Quarters® (ATB) series ends.

This is not the first time the mint has favored such legislation. When the nation celebrated its bicentennial in 1976, single-year commemoratives bearing the dual dates 1776-1976 featured updated motifs on the reverse of the Washington quarter, Kennedy half dollar and Eisenhower dollar.

Ryder says Treasury Secretary Stephen Mnuchin supports the idea a multiyear program that would result in the release of nine different quarters depicting animals or youth sports, the top two themes suggested by collectors in U.S. Mint focus groups and surveys. A tenth coin would celebrate the 250th anniversary in 2026. Designs for the ATB successor program likely would be rendered by artists in the mint’s Artistic Infusion Program, in conjunction with the mint’s engraving staff.



The U.S. Mint produced circulating commemor for the nation’s bicentennial in 1976.



NORMAN CONQUEST

Lucky Find

A hoard of 11th-century silver coins is discovered in England.

Two British metal detectors were teaching a few friends how to use their devices when they discovered a hoard of silver coins from the 11th century. *BBC News* reports that the group unearthed the treasure in the Chew Valley, located in southwest England. Comprising 2,528 pieces, it is the largest Norman-coin find since 1833.

The specimens date to the aftermath of the 1066 Battle of Hastings and depict both the defeated King Harold II, the last crowned Anglo-Saxon king of England, and the triumphant William the Conqueror (shown above). The hoard contains double the number of Harold coins currently known, as well as examples issued by William I after his coronation on Christmas Day in 1066. Gareth Williams, curator of early medieval coinage at the British Museum, says, "This is an extremely significant find for our understanding of the impact of the Norman Conquest of 1066."

The coins have not been officially valued, but they could be worth nearly £5 million. If the coins are sold, The amount will be shared among the finders and the landowner.

NUMISMATIC LITERATURE

RENOWNED BIBLIOPHILE

George Kolbe's collection of books and associated material will be sold.

The personal library built by numismatic bookseller George F. Kolbe will be sold at auction on October 26. The sale will be conducted by Kolbe & Fanning Numismatic Booksellers and will feature a printed catalog and live online bidding.

Kolbe himself cataloged his library in his 2012 book, *The Reference Library of a Numismatic Bookseller*, now out of print (ANA Library Catalog No. AA45.Kol.G 2012). The auction will encompass not only works discussed in that

volume, but also additional items acquired in the years since. Also included will be various related collectibles, such as ANA convention photographs, a coin cabinet and a well-preserved fractional currency shield.

The sale will be of considerable importance to numismatic bibliographies from around the world. It will feature special editions of both standard and specialized numismatic references, annotated sale catalogs, numismatic biographies, rare and unusual private

catalogs, numismatic ephemera and other archival materials that Kolbe amassed over a career spanning more than half a century.

Kolbe & Fanning also has announced that the entire run of George Frederick Kolbe/David F. Fanning/Kolbe & Fanning catalogs currently are being scanned and will soon be available online at the Newman Numismatic Portal (nnp.wustl.edu). To learn more, visit numislit.com or e-mail Maria Fanning at maria@numislit.com.

TECH DEVELOPMENT

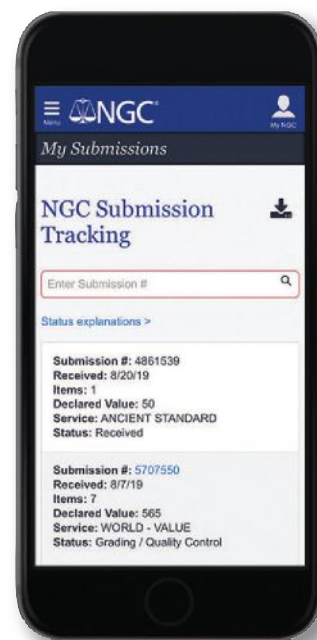
Keep Me Posted

NGC app users have access to a new tracking feature.

Numismatic Guaranty Corporation (NGC) has added a submission-tracking feature to its mobile app. Now, after logging in, NGC members can click on "NGC Submission Tracking" to view their activity for the past six months. App users also will have access to information such as grading tier or service, current status and, for examples that have shipped, assigned grades. Older submissions can be found using the search bar.

In addition, collectors can add coins to the NGC Registry—an online platform where collectors can register and display their NGC-certified coins—from NGC Submission Tracking by clicking on the green "+" symbol.

The NGC app also features the firm's latest news and other research tools. For more information, visit ngccoin.com/app.



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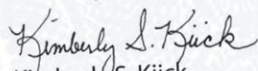
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I encourage you to contact Kagin's Auctions at Don@Kagins.com to discuss these new features and how you can be part of this adventure by including your collection of rare coins and currency in this exciting event.

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1992 COLUMBUS DOLLAR



Part of a three-coin commemorative set, this U.S. silver dollar was struck to celebrate the 500th anniversary of Columbus' historic voyage across the Atlantic Ocean and his discovery of the Americas. John Mercanti created the obverse, while Thomas D. Rogers Sr. melded images of the ship *Santa Maria* and the space shuttle *Discovery* for the reverse. A total of 492,190 coins were minted. Actual Size: 38.1mm

Cost of Living in 1992 America

Postage stamp	29 cents
Pound of bacon	\$1.92
Gallon of gasoline	\$1.05

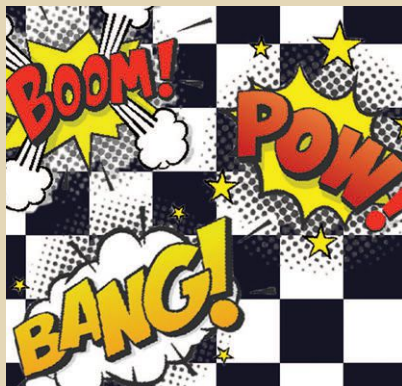
▼ **FOR THE FIRST TIME, U.S.** sales of compact discs surpassed those of audiocassettes.



► **CARTOON NETWORK**, the first 24-hour channel devoted to animation, debuted on October 1. Initial programming featured reruns of classics, such as *TOM AND JERRY*, *POPEYE*, *MERRIE MELODIES* and *LOONEY TUNES*.



▲ **THE SKELETAL REMAINS** of Russia's Tsar Nicholas II and Tsarina Alexandra (who were executed in 1918) were identified in Yekaterinburg.



Three hundred fifty years after his death, Galileo (shown) received a formal apology from Pope John Paul II, lifting an edict against the noted astronomer.



▲ **DURING AN INFLATIONARY PERIOD**, Lithuania reintroduced the talonas as a temporary currency that circulated alongside the ruble.

PHOTOS: HERITAGE AUCTIONS (COIN), GETTY IMAGES/MEOWU (CHECKERBOARD BACKGROUND), SOLOMA, POPPYSTYKE (CARTOON GRAPHICS), LIANGPV (CD), 2P2PLAY (CASSETTE), WIKIMEDIA COMMONS (GALILEO, TALONAS) & LIBRARY OF CONGRESS (NICHOLAS & ALEXANDRA)



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BY LORETTA SCHULTZ

ANA 3162270

CARACALLA was emperor of Rome from A.D. 211 to 217, and his coinage encompasses a more interesting variety than those of many rulers. Historians during his time painted a bleak portrait of the man, but some contemporary sources, like author and Roman civil servant Herodian and books such as *Historia Augusta* (“*Augustan History*”), have been deemed questionable. Even Dio Cassius, a prominent historian and Roman senator of that age, seems to have stretched the truth, since there was no love lost between him and Caracalla.

I have discovered a book that presents a different perspective—*Caracalla: A Military Biography* by Ilkka Syvanne. The author substantiates his assertions that many of the concepts presented by ancient historians are not true. Be that as it may, there is a lot of information out there. To shed some light on this issue, I will present highlights of Caracalla’s reign that are consistent with the accepted history of the ruler and concentrate on some of his many coins.

Background

Caracalla was born Lucius Septimius Bassianus, in Lyon, France, in 188. His father was Severus Septimius, a North African general and emperor of Rome from 193 to 211. His mother was a Syrian woman named Julia Domna, and he had a younger brother named Publius Septimius Geta. In his youth, Cara-

calla was an affable boy and respectful toward others, but as he grew older, he changed into the monster he is reputed to be.

No coins are identified by the word “Caracalla,” since that was his nickname. Its source was from the long tunic of Gaulish origin known as a *caracallus* that he preferred to wear instead of a toga. When Caracalla was 8 years old, his name was changed to Marcus Aurelius Severus Antoninus. His father falsely proclaimed that he had been “adopted” into the family of Marcus Aurelius Antoninus so that he and his children would be considered part of the Antonine Dynasty and legacy. In 198 Severus Septimius made Caracalla and Geta junior emperors (officially titled Caesars) and

OF

DEVIL





▲ **THIS ROMAN DENARIUS** struck in 197 shows a young, bare-headed Caracalla.

Not Actual Size

minted coins that depicted them during this time. Caracalla specimens are interesting in that they show the progression of his age. One such example, a Roman *denarius* minted in 197, depicts a youthful Caracalla on the obverse facing right, bare-headed, draped and cuirassed (wearing armor), with the abbreviated inscription [MAV]RANTONCAESPONTIF. This translates to “Marcus Aurelius Antoninus, Caesar Priest.” The reverse shows Caracalla standing and facing left, holding a rod and spear beside a trophy (a wooden frame on which the arms and armor of the vanquished enemy were hung) on his right. It bears the inscription PRINCIPI IVVENTVTIS (“Junior Princeps”), meaning “Junior First Citizen” or “Junior Emperor.” Severus named Caracalla Augustus (or senior emperor) in 198, and by 209 Geta also was given the title. Having three co-emperors at the same time ensured that Severus’ sons would inherit the empire, and thus the Severan Dynasty was born.

To paraphrase, he said, “Be good to each other, keep the military happy and to hell with everyone else.” After Severus died in 211 in Britain, Caracalla and Geta returned to Rome to rule jointly. However, their hate and distrust of one another continued, so much so that they lived and dined in separate parts of the palace. Caracalla did not want to wait to be sole emperor, so he invited Geta to their mother’s chambers under the guise of peace talks. Once there, Geta was executed by four centurions while he cowered in his mother’s arms. Caracalla then forbade his mother from mourning her murdered son.



▲ **THE SEVERAN TONDO PAINTING** shows a young Caracalla and his brother, Geta, whose face was removed from the image after Caracalla invoked *damnatio memoriae*. Although all coins that depicted Geta were ordered to be destroyed after his death, many examples still exist, such as the denarius shown below.

Not Actual Size

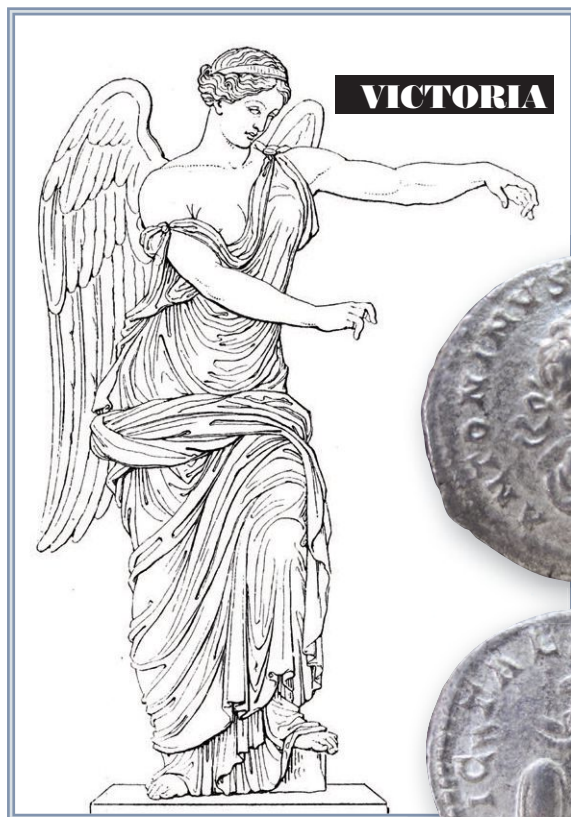


He also had around 20,000 of Geta’s followers killed, which included his teachers and the soldiers and senators who had backed him. Caracalla went so far as to invoke *damnatio memoriae*, or “condemnation of memory.” To a Roman citizen, that was a fate worse than death. Geta’s persona was eliminated. It became a capital crime to mention or write his name, and his coins and any other images of him were destroyed. However, this

THE TWO BROTHERS were embroiled in a bitter sibling rivalry. Severus was aware of this and was determined that his sons learn to run an empire. In 208 he decided to take Caracalla and Geta on his campaign against the Caledonians (the Scottish), who were raiding Britannica. Severus had an elite army, but things did not go well. The topography was difficult to traverse, the winters were bitter, the water made the soldiers ill, and the Caledonians engaged in guerilla warfare. The campaign cost Severus about 50,000 men. His goal was to annihilate the Caledonians, but they sought a truce to avoid decimation. The senate didn’t see this campaign as a total loss, since both Severus and Caracalla were given the title of Britannicus Maximus, or “Great Victor in Britain.”

Severus was 65 years old, plagued with gout and dying when he gave his sons some advice.

PHOTOS: GETTY IMAGES/LUNIAN (BACKGROUND), WIKIMEDIA COMMONS (SEVERAN TONDO), LORETTA SHULTZ (DENARIUS) & ANA ARCHIVES/ROBERT B. KELLEY



▲ **MANY OF CARACALLA'S COINS** feature deities. Shown here are denarii depicting Victoria, goddess of victory, and Mars, the god of war. Not Actual Size

order probably was not carried out fully beyond the general area of Rome, because many of Geta's coins managed to survive. I located three at one coin show alone, and many more can be found on the Internet. (One example of *damnatio memoriae* is the c. 199 Severan Tondo painting, which features a family portrait with Geta's face rubbed out.)

The deaths of Geta and his supporters did not go over well with the military, so Caracalla justified it as self defense. He also tried to identify with them by noting that he too was a soldier. To win them over, he gave bonuses of 2,500 *denarii* to the Praetorians and increased their rations by half.

Coins of Caracalla

After his father and brother died, Caracalla minted several types of coins during his reign. He used various themes on the reverse, one of which was Roman gods. The denarius shown here depicts a laureate draped bust of a young Caracalla facing right, with the inscription ANTONINUS

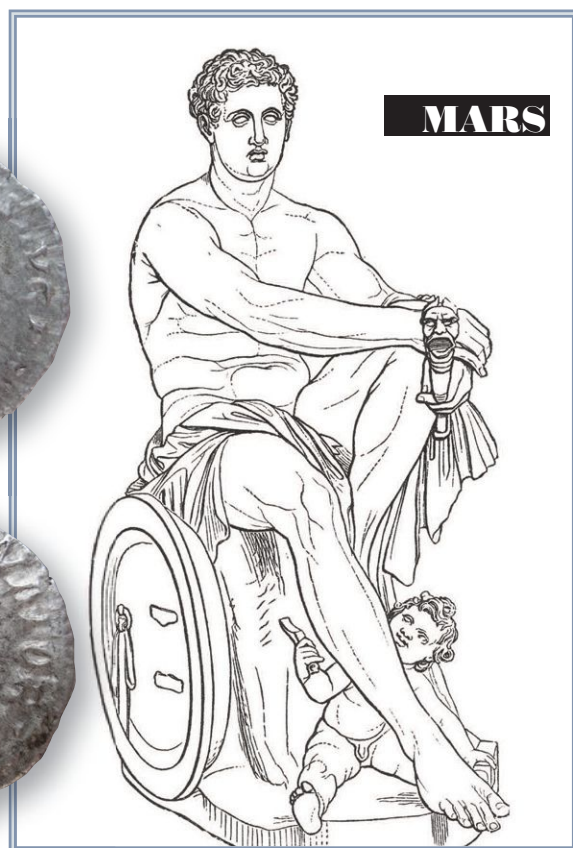
“

The deaths of Geta and his supporters did not go over well with the military, so Caracalla justified it as self defense.”

AUGUSTUS (“Antoninus, Emperor”). The Roman goddess Victoria is shown on the reverse. She is flying left and holding a wreath over a shield set on a base. The inscription VICTAETERN translates to “Eternal Victory.”

Another denarius, minted around 210-13, shows a laureate bust of Caracalla, now somewhat older, facing right, with the inscription ANTONINUS PIVS AVG BRIT (“Antoninus, Dutiful Emperor, Conqueror in Britain”). The reverse portrays Mars, the Roman god of war, advancing left and carrying a spear and trophy, alongside MARTIPROPVGNATORI (“Mars, the Champion of Rome”).

The *dupondis* or *dupondius* is a coin made of orichalcum, or gold-colored brass. The example shown on the next page was minted in Rome in 211 and was worth 2 *aes*. The obverse shows the head of Caracalla facing right and wearing a radiate crown. The inscription ANTONINVSPIV-





CARACALLA WEARS a radiate crown on this dupondis minted in 211.
Not Actual Size

SAVGBRIT translates to “Antoninus, Dutiful Emperor, Victor over Britain.” The reverse shows Fortuna, the Roman goddess of fortune, seated left holding a rudder and cornucopia with a wheel. The coin reads FORT RED PM TRP XIII COS III PP SC (“Fortuna Redux, Chief Priest, Power of the Tribune [14th Time], Consul [3rd Time], Father of the Country”). “Redux” refers to Caracalla returning home safely through Fortuna’s grace. “Consul” is a term that means chief executive officer, which could have been the emperor himself or another person. The “SC” in the exergue stands for *Senatus Consulto*, or “By Senatorial Decree,” which meant the senate gave permission for the coin to be minted.

Caracalla introduced the silver *antoninianus*, a 2-denarii denomination, in 214. The specimen shown below can be dated precisely to the year 215 because this was the only time Caracalla celebrated his eighteenth term as tribune and his fourth as consul. The *antoninianus* was created because the ruler had raised the army’s pay by 50 percent, and he had to come up with the money somehow. It was claimed that the coin contained 2 denarii’s worth of silver, but in reality it had closer to 1½ denarii’s worth of the precious metal. It was nicknamed a “radiate,” since Caracalla was shown not with a laurel wreath on his head, but rather a radiate crown. Dio

▼ **THE ANTONINIANUS** was produced to cover the 50-percent raise Caracalla gave his soldiers. Its precious metal content, however, was less than what was advertised.

Not Actual Size

Cassius also called the coin *kibdelon argyrior*, or “deceitful silver.”

The obverse shows a draped and cuirassed right-facing bust of Caracalla as an “older” man with his perpetual scowl, alongside the inscription ANTONINVS PIVS AVG GERM, or “Antoninus, Dutiful Emperor Germanicus.” (The senate bestowed the title on him because of his military victories in Germany.) The reverse depicts Pluto, Roman god of the Underworld. His image on a coin was rare, as most people at that time would not have wanted to come to Pluto’s attention. The common phrase “speak of the Devil and he shall appear” comes to mind. Caracalla wanted to be feared rather than loved, so what better way to achieve this than to depict the god of the dead on your coinage? Pluto is shown with a *kalathos* (a basket he used to collect souls) on his head, seated left on a stool and holding a scepter in his left hand. He extends his right hand toward Cerberus (the three-headed dog that guards the gates of hell), who sits by his feet. The inscription is PMTRPXVHCOSIIIPP (“Chief Priest, Tribunician Power for 18 Terms, Consul for 4 Terms, Father of the Country”).

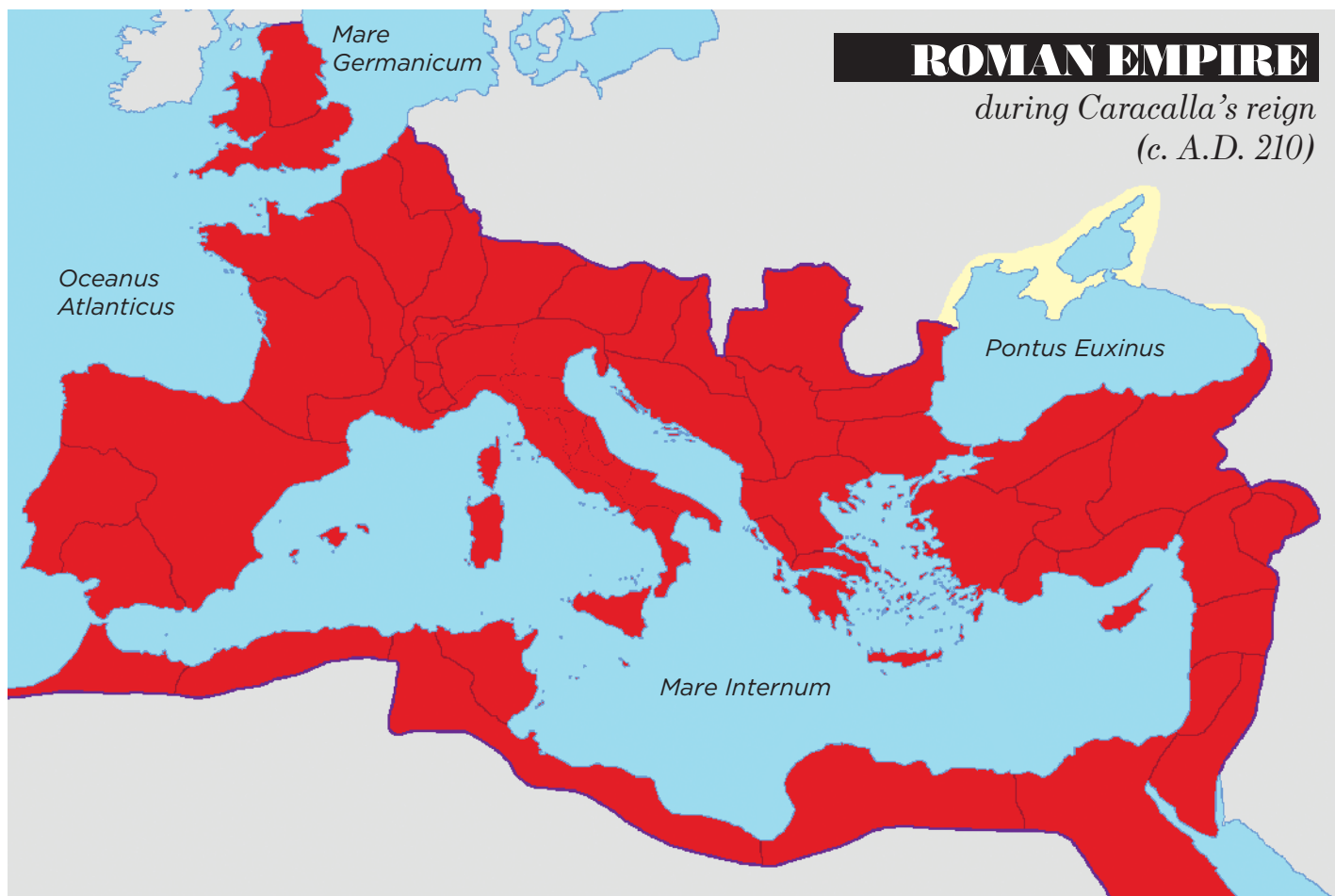


ONE OF CARACALLA’S major accomplishments was enacting the *Constitutio Antoniniana* (a.k.a., the Edict of Caracalla) in 212. It made all free inhabitants in the empire (more than 30 million people) full Roman citizens. (Excluded were the *dediticii*—a term used for conquered or stateless people.) This helped raise money for the military, because when a Roman citizen died, his estate was taxed 5 percent. This decree created class warfare; instead of a hierarchy of citizens and non-citizens, there now was a division between the upper and lower classes. Members of the former were known as *honestiores* or “the more honorable.” They were the rich elite, which included senators and veteran soldiers. The lower class, or *humiliores*, lacked adequate legal protection and endured more severe punishments typically reserved for slaves, such as flogging or crucifixion. To add insult to injury, these unequal rights were formally written into Roman law.

Minting Outside Rome

Coins of Caracalla were struck in other parts of the Roman Empire. One such example is a Greek Imperial (or Roman Provincial) 4 *assaria* struck in Nicopolis ad Istrum (modern-day Bulgaria) around 205-08. (Greek Imperial coinage is still considered to be Roman because it was minted in an area, usually an eastern city, that belonged to the Roman Empire and in





ROMAN EMPIRE

during Caracalla's reign
(c. A.D. 210)

“

Caracalla wanted to be feared rather than loved, so what better way to achieve this than to depict the god of the dead on your coinage?”

denominations that were familiar to local citizens, which helped them conduct their business.) The obverse shows a laureate bust of Caracalla facing right alongside AV K M AYP ANTWNINOC (“General Emperor Marcus Aurelius Antoninus”), with some letters not visible. The reverse shows the Greek goddess of fortune,

Tyche, standing left, holding a rudder and cornucopia. She was an important deity, and people prayed that she would steer them toward good luck and prosperity.

◀ **COINS OF CARACALLA**
struck outside Rome include this 4 assaria from Nicopolis ad Istrum (top) and a tetradrachm from the Island of Cyprus. The citizens of these areas would have used these denominations frequently.

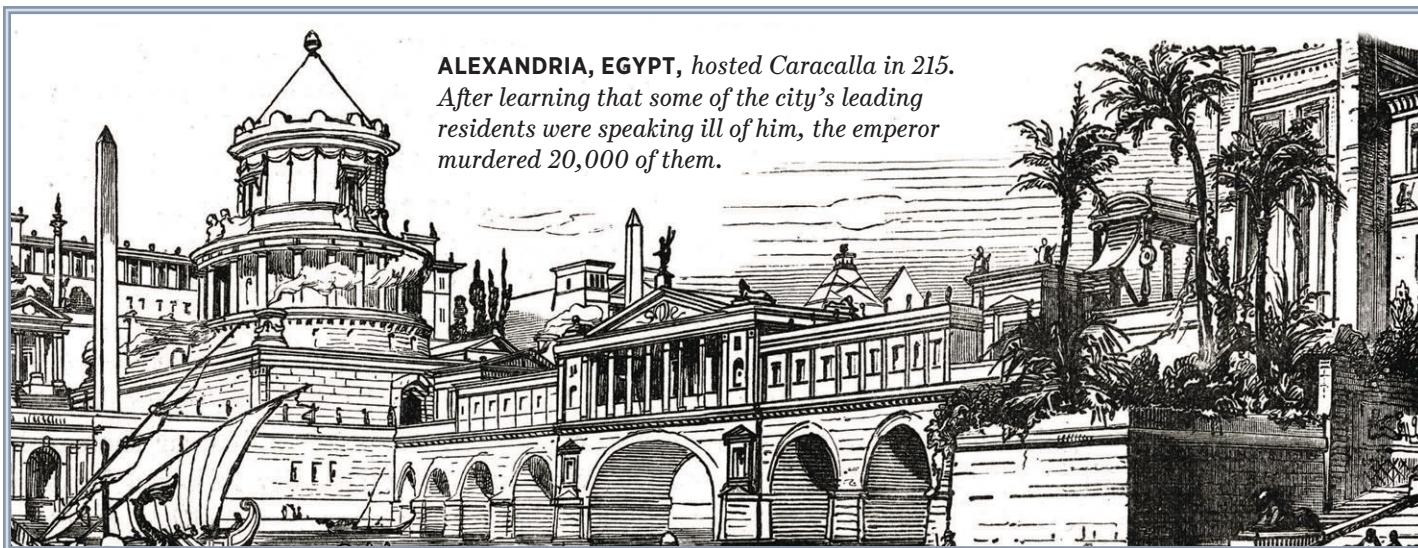
Not Actual Size

Another Greek Imperial coin is a silver *tetradrachm* minted around 213-17 in Cyprus.

The obverse shows the laureate head of Caracalla facing right. The actual inscription using abbreviated ancient Greek is AVTKAIANTONINOCCE and translates as “General Caesar Antoninus Augustus.” The reverse shows a standing eagle facing forward, head left, wings spread with a wreath in his mouth and a wheat ear (the Cyprus mintmark) below. The inscription is ΔΗΜΑΡΧΕ ΕΞ VII (ATOC T) O Δ. The only portion I could translate reads “Four Times Consul.”



PHOTOS: WIKIMEDIA COMMONS (MAP) & LORETTA SHULTZ



ALEXANDRIA, EGYPT, hosted Caracalla in 215. After learning that some of the city's leading residents were speaking ill of him, the emperor murdered 20,000 of them.

Caracalla's Demise

Caracalla went on several campaigns throughout the empire, and in 215 he traveled to Alexandria, Egypt. The people lauded him in his presence but secretly poked fun at his trumped-up reason for killing Geta (self defense). They also mocked him for emulating Alexander the Great. When Caracalla found out about this, he had 20,000 of the city's leading citizens massacred.

He continued with his plan to conquer more



▲ **MACRINUS** (shown on this close up of a denarius) manipulated a soldier into murdering Caracalla. He took over as emperor soon after but was assassinated two years later.

territory by asking the king of Parthia for his daughter's hand in marriage. The monarch declined because he felt that Caracalla's motive was to impose Roman law over the territory. That rejection gave Caracalla an excuse to start another war with Parthia, which began in 217. Assisting him during this period was a praetorian prefect named Macrinus. However, they held each other in fear and contempt. Caracalla looked down on Macrinus because he was a lawyer and not a soldier. Macrinus was chosen as prefect only because Caracalla's initial choice for the role, Theocritus, was busy fighting the war in Armenia.

A soldier named Martialis hated Caracalla for not promoting him to centurion. Macrinus used this information to incite Martialis to assassinate the ruler. While traveling between Edessa and Carrhae, Caracalla stopped by the side of the road to relieve himself. Martialis took advantage of this opportunity and stabbed the emperor to death. Martialis then was killed by the other guards who were unhappy that their generous benefactor was no more. Caracalla's body was

burned, and his bones were returned to Rome, where they were buried in the Tomb of the Antonines. The military allowed Macrinus to proclaim himself emperor, but his reign lasted less than two years.

Thus was the ignoble end of Caracalla at the age of 29. Of all the Roman emperors throughout history, Caracalla was the most treacherous and tyrannical. ■

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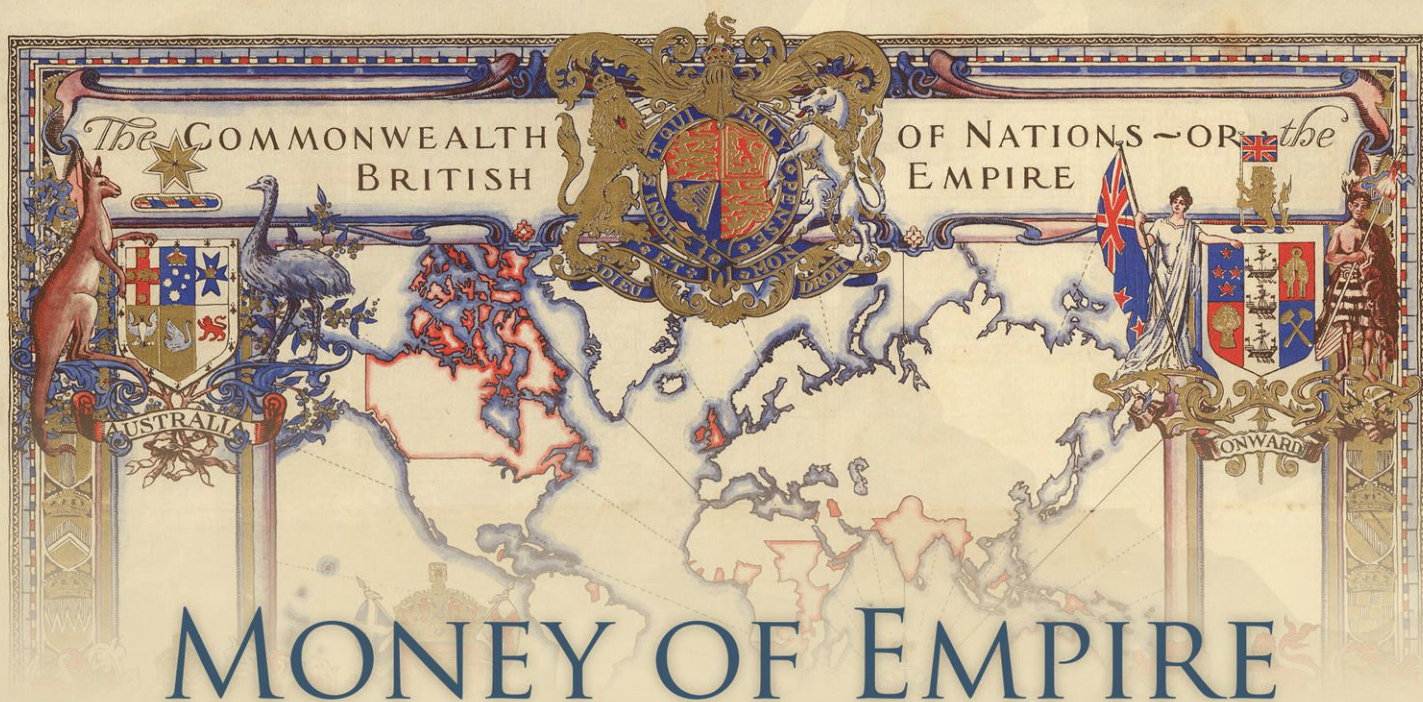
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BENJAMIN FRANKLIN
purchased *THE PENN-
SYLVANIA GAZETTE*
in 1729. The Continental
Congress later awarded
him a contract to print
paper currency, which
proved a lucrative deal.
In 1730, when Franklin
was 24, he was named
the official printer of
Pennsylvania and sub-
sequently of New Jersey.

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THE PAPER MONEY issued by the American Continental Congress from 1775 to 1779 provides fascinating insight into our nation's monetary birth. Over a five-year period, the Congress authorized 11 emissions of paper money, eventually encompassing 23 denominations. In 1780 it subsidized similar "guaranteed" bills for eight states. These quaint, captivating bills were printed on durable rag paper and carried at least one emblem and a Latin motto designed to stir the hearts of U.S. citizens.

It is now known that inventor and statesman Benjamin Franklin, as well as Congressman and heraldry expert Francis Hopkinson, supplied the colorful, if obscure, mottoes and illustrations. Thanks to the pioneering work of numismatic researcher Eric P. Newman (1911-2017), I am able to relate their development here.

1775: Franklin's Submissions

In 1775 the American colonists' rising resentment toward the mother country, Great Britain, led to the Battles of Lexington and Concord, spurring outright revolution. The First Continental Congress had convened the previous fall to petition against British oppression. When no action resulted, the Second Continental Congress gathered on May 10, 1775, to create a Continental Army, declare American independence, and issue paper money.

The "First Emission" bills were released in the name of "The United Colonies" and were dated May 10. Resolutions authorizing the money were passed in June and July, and the notes were put into circulation in August. The issue comprised 10 denominations: 1, 2, 3, 4, 5, 6, 7,

to the Battles of Lexington and Concord, spurring outright revolution. The First Continental Congress had convened the previous fall to petition against British oppression. When no action resulted, the Second Continental Congress gathered on May 10, 1775, to create a Continental Army, declare American independence, and issue paper money.

◀ **THIS 1776 NOTE,** designed by Benjamin Franklin, advised citizens to be mindful of time and look after their affairs.

Not Actual Size

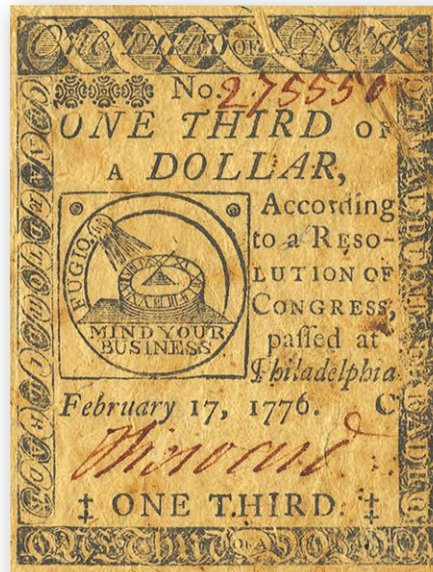


PHOTO: HERITAGE AUCTIONS

In his spare time, Franklin helped coordinate the engraving of printing plates for the proposed notes, and he **supplied mottoes** and circular emblems for all 10.

PHOTOS: HERITAGE AUCTIONS



◀ **FRANKLIN PROPOSED** emblems and mottoes for a total of 16 denominations, among them (from top left) the \$2, \$3 and \$4 and (from bottom left) the \$5, \$6 and \$7.

toes and circular emblems for all 10. He adopted most of the designs from the book *Symbolorum ac Emblematum-Ethico-Politicorum* (“Ethical and Political Symbols and Emblems”), written more than two centuries earlier by German scholar Joachim Camerarius. (An annotated copy of this work was found in Franklin’s library.) For the \$8 notes, Franklin used the

8, 20 and 30 Spanish Milled dollars. This switch to Spanish currency marked a rejection of the British *pound sterling* that had dominated colonial commerce. A second emission was dated November 29, 1775, with only the \$1 through \$8 denominations, each identical to the first emissions except for the date. (The dollar sign was not employed in colonial America but is used here for the sake of convenience.)

When Benjamin Franklin returned on May 5, 1775, after two decades in London, he immediately was elected to the Second Continental Congress and appointed postmaster general. Along with Thomas Jefferson and John Adams, he later was named to the committee charged with writing the Declaration of Independence. In his spare time, Franklin helped coordinate the engraving of printing plates for the proposed notes, and he supplied mot-

1660 *Idea Principia Christiano-Politici Symbolis ci Expressa* (“Principles of Expressing Christian and Political Symbols”) by Diego Saavedra. He also referenced a 1732 document by J.C. Weigels titled *Emblematum Repositium* (“Slogans Repository”).

Eric Newman postulated that, had the Congress not been in such a rush to print the notes, Franklin probably would have preferred to create the mottoes himself. Over the years, he had written many pithy adages in his *Poor Richard’s Almanack* (“Haste makes waste,” “No gains without pains,” “To err is human, to repent divine,” etc.), but these were intended as guides for colonial living more than revolutionary inspiration.

When the May 1775 currency was released, the public expressed interest in the meanings of the mottoes and imagery. Translations and ex-

PHOTO: NEWMAN NUMISMATIC PORTAL (NNP.WUSTLEDU)



▲ **THIS EARLY \$1 BILL** was issued by “The United Colonies” and dated months before the signing of the Declaration of Independence.

Not Actual Size

In 1775 the outcome of the Revolution was highly uncertain, but this motto could be taken in several ways by citizens of the colonies.

planations were published in *The Pennsylvania Gazette* newspaper on September 20, 1775, and in *The Pennsylvania Magazine* a few months later. The author wrote under the pseudonym “Clericus,” but Newman’s research two centuries later points directly to Benjamin Franklin.

The emblem on the face of the \$1 shows a vessel containing an acanthus plant, the leaves of which traditionally adorn the top of Corinthian columns. The Latin motto, *DEPRESSA RESURGIT*, translates “Though Crushed, It Recovers.” Franklin described it as follows: “The ancients tell us that the sight of such an accidental circumstance gave the first hint to an architect, in forming the beautiful capital of the Corinthian Column.” He goes on to say that rather than being beaten down, the American colonists would instead “taste delight in the architecture of human happiness.”

The \$2 through \$8 notes are similar in size and layout to the \$1, with variations in the ornamentation and style of script. Each has a Franklin-created “nature print” on the back—an intricate leaf pattern intended to deter counterfeiting. The \$2 emblem depicts grain being threshed by a flail, accompanied by the motto *TRIBULATIO DITAT* (“Affliction improves it”). Franklin wrote, “Many an unwarlike nation has been beaten into heroes by troublesome warlike neighbors.”

The emblem on the \$3 shows an eagle and heron (Franklin called the latter a “crane”) in mortal combat, along with the motto *EXITUS IN DUBIO EST* (“The Outcome Is in Doubt”). In his account in *The Pennsylvania Gazette*, Franklin explained that the eagle represented Great Britain and admonished people “not to presume on its superior strength, since a weaker bird (America) may wound it mortally.” Of course, in 1775 the outcome of the Revolution was highly uncertain, but this motto could be taken in several ways by citizens of the colonies.



▲ **THIS BACK OF THIS \$2 NOTE** features a “nature print” developed by Franklin to thwart counterfeiters. Not Actual Size

On the \$4 note, a boar is shown charging into a spear with the motto *AUT MORS AUT VITA DECORA* (“Either Death or an Honorable Life”). Franklin discussed the significance of the boar emblem, saying, “He (America) is inoffensive while suffered to enjoy his freedom, but when roused and wounded by the hunter (Britain), often turns and makes him pay dearly for his injustice and temerity.”

The \$5 note shows a bleeding hand punctured by thorns; the motto is *SUSTINE VEL ABSTINE* (“Bear with Me, or Let Me Alone”). In his classic *Early Paper Money of America*, Newman wrote that Franklin described the emblem as “a

thorny bush [America], which a hand [Britain] seems attempting to eradicate.”

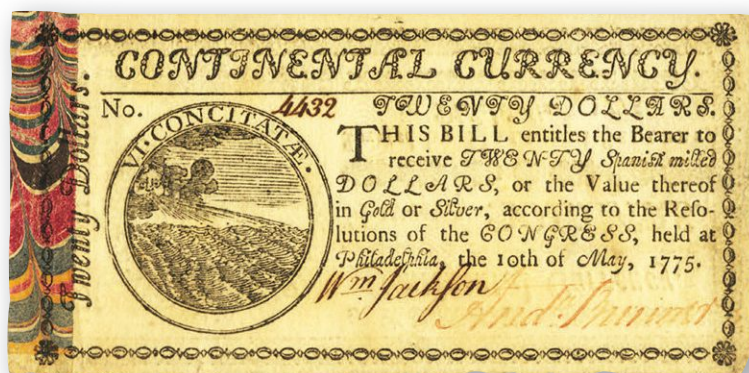
The image of an industrious beaver gnawing on a tree graces the \$6 note, with the motto *PERSEVERANDO* (“By Perseverance”) arching above. Franklin wrote, “The great tree may be intended to represent the enormous power Britain has assumed over us” and the bea-

▼ **THE MOTTO and harp emblem on this 1775 \$8 note were adapted by Franklin from Diego Saavedra’s 1660 book of political symbolism.**

Not Actual Size



PHOTOS: HERITAGE AUCTIONS



▲ **PRINTED ON PAPER** with a colorful marbled edge, this \$20 note has different dimensions than other issues and features an emblem on both sides.

Not Actual Size

ver, “able, by assiduous and steady working, to fell large trees, may signify America.”

The \$7 bears a rendering of a severe storm

at sea, along with the motto SERENABIT (“It Will Clear Up”). Franklin explained, “This seems designed to encourage the dejected [Americans], who may be too sensible of present inconveniences and fear their continuance.” It reminded colonists that “after a storm comes a calm.”

The emblem on the \$8 note shows a 13-string harp, accompanied by the motto MAJORA MINORIBUS CONSONANT (“The Large Colonies and the Small Colonies Are in Harmony”).

Franklin described the harp’s frame as the Continental Congress and the strings as the colonies, “or the various ranks of people in all of them, who are now united by that government in the most perfect harmony.”

The 1775 \$20 note represented a departure in size and orientation to accommodate the limited supply of marbled-edged paper that Franklin had on hand. The emblem on the note’s front was designed by Franklin and shows a strong wind (Britain), personified as a large face, creating waves on the surface of the water (America). Franklin writes, “From the remotest antiquity, in figurative language, great waters have signified the people, and waves an insurrection.” The motto VI CONCITATÆ (“Driven by Force”) is above, within the outer circle. This emblem and motto later were used on the 1780 bills of eight states, guaranteed by a resolution of the Continental Congress.

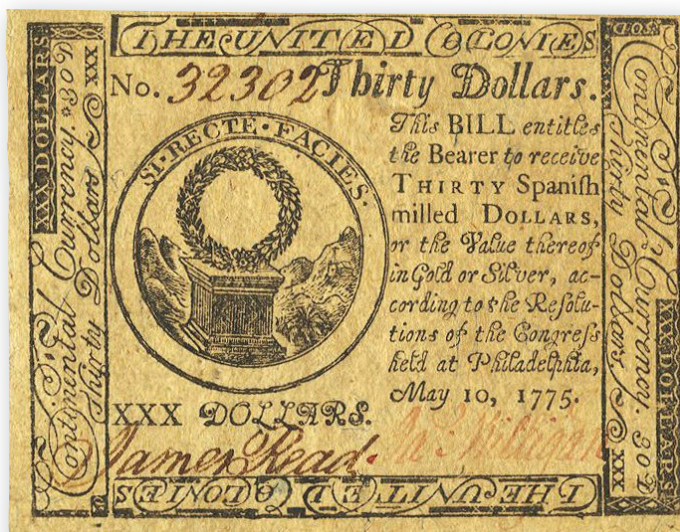
The back of the \$20 note has a wider, patterned border and an emblem that features ships on a calm sea, with a radiant sun above; the encircling motto is CESSANTE

VENTO CONQUIESCEMUS (“When the Storm Dies Down, We Will Rest”). Of this emblem, Franklin wrote, “Britain seems thus charged with being the sole cause of the present civil war, at the same time that the only mode of putting an end to it is thus plainly pointed out to her.” The emblem pairing was intended to galvanize the public and summon the fortitude, perseverance and unity necessary to achieve liberty, and to lay the blame for the conflict squarely on Great Britain.

The \$30 note dated May 10, 1775, as well as four subsequent \$30 emissions in 1776 and 1777, sports a common face but three different backs.

▼ **\$30 NOTES** were included in the May 10, 1775, emission. The front bears an image of a laurel wreath, while the back carries two emblems duplicated from \$20 bills.

Not Actual Size

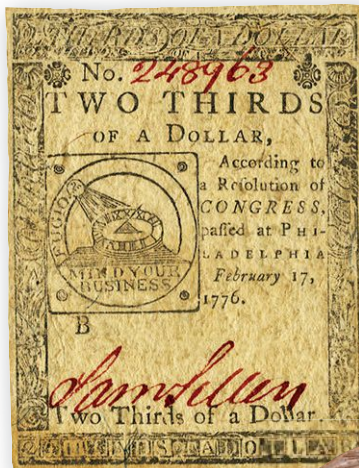


Franklin's sundial emblem and the chain device subsequently were used in the design of the 1787 Fugio coppers, the first coins issued by authority of the United States.

The illustration on the front shows a wreath on a tomb with the motto *SI RECTE FACIES* ("If You Act Righteously, You Will Be Honored after Death"). Franklin discussed this emblem at length, encouraging both the people and the Congress to act in such a way as to merit being crowned with the laurel wreath of honor. The back of the 1775 issue had the two emblems from the face and back of the previously mentioned \$20s. The backs of the subsequent \$30 notes bear nature prints as anti-counterfeiting devices.

1776: Fractionals Introduced

The year 1776 was marked by four currency emissions—one each in February, May, July and November. All four (and the first in 1777) identified the issuer as "The United Colonies," despite that the Declaration of Independence had been signed in early July. The February 1776 emission continued the \$1 through \$8 denominations from 1775 and was the first and only one to include fractional denominations, specifically \$1/6, \$1/3, \$1/2 and \$2/3.



▲ **FRACTIONAL NOTES** depicted Franklin's sundial emblem and *FUGIO* motto, which were adapted for the 1787 Fugio copper.

Not Actual Size



Each represented one or more sixths of a dollar (respectively, 1/6, 2/6, 3/6 and 4/6). This perhaps indicated that the dollar was equal to

six British *shillings*, with each sixth thus equivalent to a single shilling. Several colonies used this conversion rate, but others valued the dollar at 4, 7 or 8 shillings, or other fractional ratios that varied frequently and by situation.

Franklin himself designed all four 1776 fractional notes. Each bore a sundial illuminated by the sun's rays, with *FUGIO* ("I fly") on the face and an endless chain of the 13 colonies' names on the back. *WE ARE ONE* and *AMERICAN CONGRESS* appear in the center. Differences among the denominations include border cuts, orna-

FRANCIS HOPKINSON'S
creative talents were evident in his designs for the 1777-79 Continental Currency.



PHOTOS: GETTY IMAGES/MASHUK (HOPKINSON) & HERITAGE AUCTIONS

ments and face letters. The motto *MIND YOUR BUSINESS* is a reference to the admonition in Franklin's 1758 *Poor Richard's Almanack* that "in a Corrupt Age the Putting the World in Order Would Breed Confusion: Then e'en Mind Your Own Business."

Franklin's sundial emblem and the chain device subsequently were used in the design of the 1787 Fugio coppers, the first coins issued by authority of the United States. These motifs also appeared on so-called "Continental Dollars" dated 1776, but the origin of these pieces has been the subject of much debate. The January and July 2018 issues of *The Numismatist* featured exhaustive new research by Erik Goldstein and David McCarthy that concluded the dollars were not congressionally sanctioned products. They might have been British-made tokens, perhaps struck in 1783, but the real story is a mystery.

1777-78: Hopkinson Steps In

In late 1776, Benjamin Franklin was appointed ambassador to France and served there until 1785. Therefore, he was not available when



NEW DESIGNS and larger denominations—the \$40 (top left), \$50 (top right) and \$60—debuted with the 1778 emissions. Hopkinson used the pyramid on the \$50 for his 1782 draft of the Great Seal.

new denominations needed to be designed. This job apparently fell to Frances Hopkinson, an educated and capable gentleman who represented New Jersey in the Continental Congress. A signer of the Declaration of Independence, Hopkinson was named to the Committee on the Treasury in September 1776 and appointed Treasurer of Loans in 1778.

The belief that Hopkinson was involved with the 1777-79 paper money seems to have been based on his 1780 letter to his superiors requesting compensation for his services, which included “devices for the Continental Currency, a Great Seal for the United States of America, and the Flag of the United States,” along with other ornaments and devices. He added (perhaps humorously), “For these Services I have as yet made no Charge, nor received any Recompense. I now submit it to your Honours’ Consideration, whether a Quarter Cask of the public Wine will not be a proper & a reasonable Reward for these Labours of Fancy and a suitable Encouragement to future Exertions of like Nature.”

However, perhaps the wine was not enough for Hopkinson. In a second letter he asked for cash in the amount of £2,700. (Why not request payment in dollars, or did he want undepreciated, “real” money?) Some in Congress opposed his request. His claim was approved by the Auditor General but was turned down by the Board of Treasury and the Continental Congress after long deliberations. Many thought his efforts were part of his job and that his request was audacious. But no one challenged his claim, and thus its accuracy was virtually confirmed.

Today, Hopkinson is credited with the mottoes and emblems on the nine notes from \$40 through \$80. Most apparently were of his own

creation, with help from the Camerarius and Weigels references that Franklin used. Yes, his emblem and motto for the \$50 notes were adapted for his draft of the Great Seal’s reverse. And, yes, he apparently did design “the Great Naval Flag of the United States,” but no image is known to exist.

Hopkinson’s notes were released in four stages and various combinations. Emissions are dated February 1777, May 1777, April 1778 (to which \$40 notes were added) and September 1778 (which included \$50 and \$60 examples.) The February 1777 notes were printed in Baltimore, as the Continental Congress had left Philadelphia for eight months when the British occupied the city. The May 1777 emission returned to Philadelphia, and “The United Colonies” became “The United States” on the notes. The April 1778 notes are called the “Yorktown issue,” as Congress had relocated to York, Pennsylvania, when the British again occupied Philadelphia. Bills proclaim authority “according to a Resolution passed by Congress, at Yorktown.”

Hopkinson’s \$40 note features the motto CONFEDERATION and the all-seeing Eye of Providence above 13 stars. For the \$50, he created a 13-step pyramid representing the strength and unity of the original states, reinforced by the motto PERENNIS (“everlasting”). This “unfinished pyramid” was repeated on the reverse of the Great Seal of the United States in 1782 and is visible on the back of today’s \$1 bills. The \$60 note shows a globe with the motto DEUS REGNAT EXULTET TERRA (“God Reigns, Let the Earth Rejoice”) from Psalm 97. The \$50 motto and emblem later were used on Pennsylvania’s \$7 bills of 1780.

1779: The Final Emission

The last printing of Continental Currency saw the return of \$1, \$2, \$3 and \$4 notes, and the continuation of \$5, \$20, \$30, \$40, \$50 and \$60 notes. In addition, six new high-denomination bills were added, as inflation had caused exchange rates to soar. All notes were identified as having been issued by the UNITED STATES OF NORTH AMERICA. To dissuade counterfeiters, part of the left border on the faces was printed in red, as were portions of the emblems.

► **RED OVERPRINTING**, intended to discourage counterfeiting, characterizes the last emission of Continental Currency. Specimens with diamond-shaped highlights reportedly were called “kite-faced bills.”

Not Actual Size

The first of the new denominations was the \$35 note. On the front is an emblem that pictures a plow in the field, with the motto HINC OPES (“Hence Our Wealth”), which was used on Virginia \$2 currency in 1780. The \$45 issue features beehives protected by a shed, encircled by

Red rays illuminate the sea in this very vibrant emblem. Plowed fields, busy bees and sunshine are all **iconic images** of simple colonial life.



PHOTOS: HERITAGE AUCTIONS

SIC FLORET RESPUBLICA (“Thus Let the Nation Flourish”). The \$55 note features the sun emerging after a storm, with the motto POST NUBILA PHOEBUS (“After Dark Clouds Comes the Sun”). Red rays illuminate the sea in this very vibrant emblem. Plowed fields, busy bees and sunshine are all iconic images of simple colonial life.

The emblem on the \$65 note employs a court insignia with a handheld scale and the motto FIAT JUSTITIA (“Let Justice Be Done”). The \$70 denomination shows a healthy tree standing alone, with the motto VIM PROCELLARUM QUADRENNIUM SUSTINUIT (“For Four Years It Has Withstood the Force of Storm”). This is the lengthiest motto on Continental Currency. Since the American Revolution was in its fourth year by 1780, justice and strength were worthy goals.

Of the highest value was the \$80 note, which was issued instead of the originally authorized \$8. Continental Currency had been revalued, with 40 old dollars equal to one new dollar, in effect making the \$80 bill equivalent to \$2 in the earlier system. This final Hopkinson-designed note shows a large tree with the motto ET IN SECLA SECLORUM FLORESCEBIT (“And It Will Flourish for Ages and Ages), almost as long as that on the \$70. The various red shapes are quite noticeable, and Newman reports that, at the time, the notes were called “kite-faced bills.”

1780 & Later: Not Worth a Continental

At the beginning of 1780, inflation and counterfeiting (mostly British-sponsored) had reduced the value of Continental Currency to a fortieth of its face value, leading to the epithet “Not Worth a Continental.” As George Washington noted, “A wagonload of currency will hardly purchase a wagonload of provisions.”

The Continental Congress sought to take the notes out of circulation. After foreign loan requests failed, the only source of funds was the states’ payments for tax quotas. Congress’ Resolution of March 18, 1780, allowed each state to substitute a Spanish silver dollar for 40 Continental Dollars when filling their quotas. Eight states participated in this scheme; the other five were unwilling or still occupied by British troops. The participating states issued almost \$4 million in \$1, \$2, \$3, \$4, \$5, \$7, \$8 and \$20 bills in trade for more than \$111 million in Continental Currency. All were printed with designs, mottoes and emblems from the preceding notes, with THE UNITED STATES or THE UNITED STATES OF NORTH AMERICA on the backs.

All 1775-79 Continental Currency and state notes of 1780 were printed by Hall and Sellers of Philadelphia, successor to Benjamin Franklin and David Hall’s printing partnership. Most were printed in Philadelphia, probably even the “Bal-

timore Issue” of February 1777. The firm moved with Congress to York, Pennsylvania, in 1777-78, where it produced the “Yorktown Issue.”

Who engraved the last of the Continental notes? It was long thought that Elisha Gallaudet executed the 1776 fractional notes and the similar 1776 Continental dollar coin, which shows EG FECIT (“E.G. Made it”), but this was disproved in the Goldstein/McCarthy articles. In 1775 David Rittenhouse, future director of the U.S. Mint, was paid for some early currency borders, but it is not clear if he did the work himself. Philadelphian James Smither apparently performed some work, though the details are unknown. New Yorker Henry Dawkins, who had made plates for several counterfeit bills, was hired to engrave genuine bills. Few other craftsmen have been identified. Most emblems are modest imitations of those in Franklin’s copies of Camerarius’ and Saavedra’s works.

It is not clear how much the sometimes cryptic messages and emblems inspired early Americans, most of whom were not familiar with Latin. None of the mottoes carried over to our first coinage or federal paper money, although some appeared on 1780 state currency. Nevertheless, patriotic fervor won the day, as Americans “minded their business” and successfully ended the Revolutionary War in 1781 with George Washington’s victory at Yorktown and the signing of the Treaty of Paris with Great Britain in 1783. Today, numismatists are blessed with a wide array of collectable denominations, designs, mottoes, emblems and historical artifacts. ■

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THE PANIC

of 1819

Instability in the monetary systems of the United States and Europe led to America's first major financial collapse.

IT WAS the worst of times, it was *the worst* of times. The Panic of 1819 was America's first great economic crisis and depression. The United States, as well as Europe, experienced a severe shock to both its economic and social well-being. The situation would not return to normal until 1822.

The Calm Before the Storm

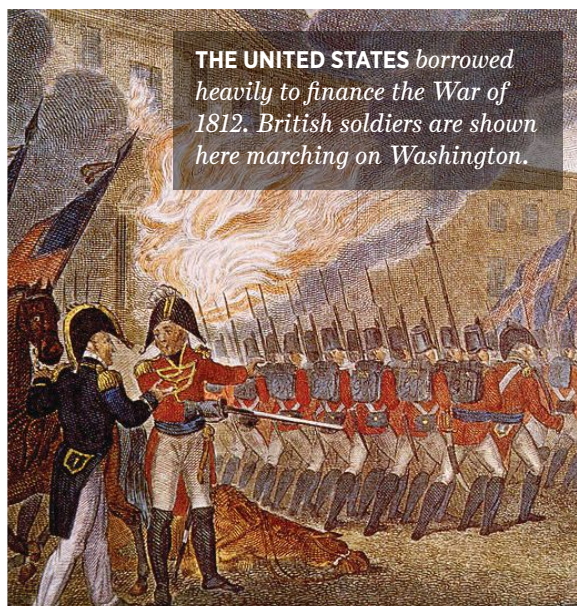
The War of 1812, the Napoleonic Wars and their aftermath caused many changes in the U.S. economy. Before then, the large nation was thinly populated with 7 million souls. Business was focused largely on the export of agricultural products. The primary items sold were cotton and tobacco from the South, and wheat and

corn from western states. Money earned from such exports was used to import much-needed manufactured goods and consumer products.

Cities at the time were home to only 7 percent of the population and functioned primarily as

trading depots. New York City was becoming the great mecca of foreign trade, with Philadelphia and Boston not far behind. Barter was employed extensively on the vast western frontier.

Samuel Rezneck, in his essay "The Depression of 1819-1822: A Social History," says



THE UNITED STATES borrowed heavily to finance the War of 1812. British soldiers are shown here marching on Washington.

There was, in the first place, the preceding period of extravagant speculation and apparent prosperity. The long cycle of wars, both in Europe and America, ending only in 1815, had favored the erection of an unstable and overdeveloped structure of credits and debts.

The American monetary system was not highly developed. Outside of New England,

ILLUSTRATION: WIKIPEDIA.ORG

Private banking interests fought to **eliminate any threat** to the profitability of their business, especially regulations that would limit easy credit.

ILLUSTRATION: YALE UNIVERSITY ART LIBRARY



▲ **THE FIRST BANK OF THE UNITED STATES** was located in Philadelphia. Its 20-year charter was not renewed and it ended in 1811.

banks were found almost exclusively in cities. In his book *Panic of 1819: Reactions and Policies*, Murray N. Rothbard wrote,

Their methods tended to be lax; government control was negligible; and the fact that most banks, like other corporations of the time, had to gain their status by special legislative charter, invited speculative abuses through pressure on the legislature. The result was a lack of uniformity in dealing with banks within and between states.

That was during the time of the Second Bank of the United States, which opened its doors in February 1816.

With Alexander Hamilton's establishment of the First Bank of the United States in 1791, fi-

nancial institutions enjoyed some uniformity for the duration of its 20-year charter. Currency, at the time, was on a bimetallic standard. But with a legal ratio of 15:1, gold was undervalued, and the majority of circulating specie was silver coins, mostly Spanish. Some French 5-franc pieces were used, though primarily by merchants to pay for imports.

Unregulated Banking

The failure to recharter the First Bank of the United States in 1811 resulted in the end of a regulatory authority over the bank-

ing industry. Credit-friendly entrepreneurs, bankers and farmers filled the void. These private banking interests fought to eliminate any threat to the profitability of their business, especially regulations that would limit easy credit. There was a dramatic increase in state-chartered banking, with the number of such institutions jumping from 88 in 1811 to 208 in 1815, the majority of which were located in the Mid-Atlantic states.

During the War of 1812 with Great Britain (1812-14), the U.S. government approached these new banks for loans, which encouraged a significant increase in the volume of paper notes. Specie ("hard money," such as silver and gold) shifted to more conservative lending institutions in New England, which exhausted the newer banks of their precious-metal reserves. The government responded to this situation by suspending specie payments from state banks to bolster the wartime economy. However, this practice continued after the conflict, which allowed banks, old and new, to lend money without having sufficient reserves of gold and silver. Such inflationary practices caused a speculative bubble that

► **THE BANK OF GEORGETOWN** in Kentucky that issued this \$10 note was in business only from 1818 to 1820. The Panic of 1819 undoubtedly contributed to its failure.

Not Actual Size



PHOTO: HERITAGE AUCTIONS

The Second Bank should have punctured this bubble, but the financial institution **only fed the beast.**

PHOTOS: HERITAGE AUCTIONS (NOTES) & GETTY IMAGES/MIODRAG KITANOVIC



THESE THREE NOTES were released in 1819, the year America's financial crisis started. Shown are (clockwise, from top left) a \$10 bill from the Passamaquoddy Bank of Eastport, Maine; a 25-cent note from Worthington, Ohio; and a \$3 bill from the Farming & Commercial Bank of Carlisle, Kentucky.

Not Actual Size

threatened the overall economy. This unchecked behavior led powerful capitalists and economic nationalists to demand the creation of a new central bank with regulatory controls in 1814.

The proliferation of money at that time was endemic. A report released by the Pennsylvania legislature from 1820 read, in part,

The plenty of money, as it was called, was so profuse, that the managers of the Banks were fearful that they could not find a demand for all they could fabricate, and it was not infrequent occurrence to hear solicitations urged to individuals to become borrowers, under promises of indulgences the most tempting.

Contributing Factors

An article by J. David Lehman published in *Pennsylvania Legacies* describes three interrelated disasters that led to the Panic of

1819. First, the recommencement of trade with Great Britain following the Treaty of Ghent signed on December 24, 1814, resulted in a dramatic decline in American manufacturing in 1816-17 because of renewed competition. Britain had expanded its industry during the war, but post-war Europe was not able to absorb this surplus of manufactured goods. As a result, British products saturated U.S. markets with items produced by low-paid workers and sold at rock-bottom prices. This forced many American factories out of business.

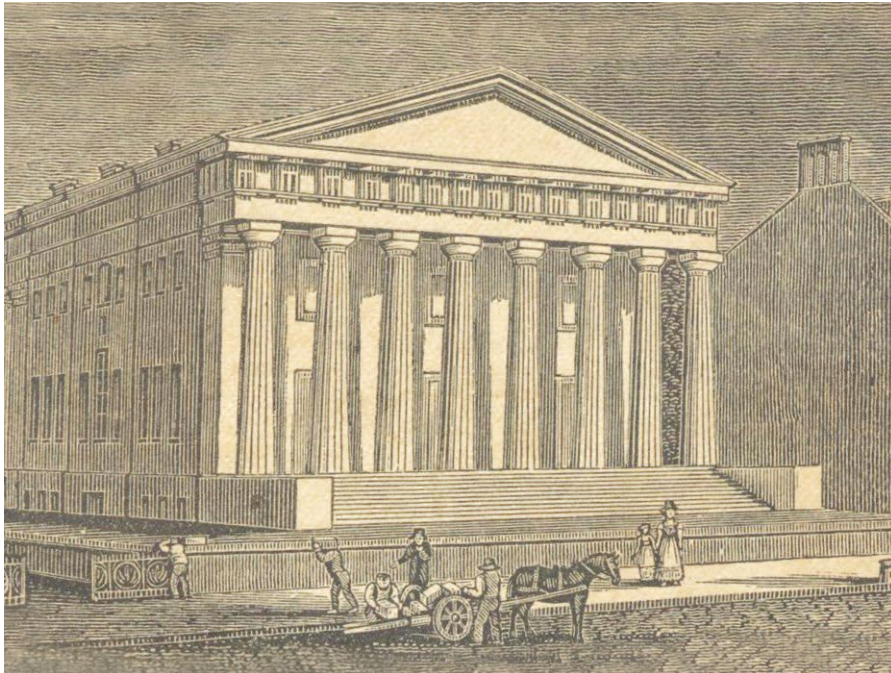
Next, after newly chartered banks increased the volume of bank notes in circulation to facilitate a land boom, the contraction of loans by the Second Bank of the United States resulted in a credit crisis that was felt throughout the world during Autumn 1818. Continental Europe's agrarian output had been

devastated by war, thereby providing new markets for American foodstuffs, especially cotton, wheat, corn and tobacco. Prices for these goods skyrocketed, fueling a speculative agricultural land boom in America's South and West. The banks fed this frenzy with liberal credit terms. "The entire postwar American economy," wrote historian George Dangerfield, was "based on a land boom." Thus, the inflationary bubble in agrarian products and land steadily grew from 1815 to 1818, effectively masking the overall deflationary trends in world prices.

The Second Bank should have punctured this bubble, but the financial institution only fed the beast. Rezneck wrote that the financial institution did not fulfill "its intended purpose of checking the current bank inflation. The center of a large and spectacular speculation in its own stock, it had indeed added to

The crisis almost caused two of Philadelphia's **biggest industries**—iron casting and cotton manufacturing—to come to a screeching halt.

ILLUSTRATION: MUSEUM OF AMERICAN FINANCE



▲ **THE SECOND BANK OF THE UNITED STATES** opened its doors in Philadelphia in February 1816. Mismanagement and questionable banking practices contributed to the Panic of 1819.

the inflation.” Then, in August 1818, the Second Bank switched to a policy of contraction to reign in the inflation that the financial institution itself was partially responsible for. Thus, notes Rezneck, “pressure upon specie brought about a suspension of payments in many places and by many banks.” Public outcry resulted in a congressional investigation that discovered evidence of mismanagement and deceit. This sparked a movement to repeal the charter of the Second Bank of the United States.

Lastly, the collapse of commodity prices in Europe for American agricultural exports, especially cotton and wheat, lowered prices for these products by one-half to two-thirds between January and July 1819. This occurred because European food production rebounded after the

wars. These events could be considered an economic “perfect storm” that brought about a seemingly endless series of bankruptcies, defaults, foreclosures, lowered wages, trade stagnation and, most importantly, unprecedented job loss.

Rampant Unemployment

In Philadelphia, the number of unemployed journeymen and mechanics was staggering. A report published on October 2, 1819, painted a demoralizing picture. Numbers for 30 trades or “branches of manufacture” showed that people employed in such industries had plummeted from 9,672 in 1816 to 2,137 in 1819—a shocking 78 percent decline. The crisis almost caused two of Philadelphia’s biggest industries—iron casting and cotton manufacturing—to come to

a screeching halt. Iron workers dropped from 1,152 to 52, while cotton mill employees went from 2,325 to 149.

The *Niles Weekly Register* reported that 50,000 people were either unemployed or irregularly employed in New York, Philadelphia and Baltimore. In the fall of 1819, the *Niles Register* noted that Baltimore had lost 10,000 citizens since 1815, and that the “distress of the people had reached an alarming extent, and there is no considerate man in our large cities and towns that looks to the approaching winter, without anticipating scenes of misery such as he never before witnessed.”

Publisher Mathew Carey wrote often on the Panic of 1819, which he called “the most disastrous and never-to-be-forgotten” event. It was not called the “Panic of 1819” by contemporaries, but rather the “pressure of the times,” the “appalling state of affairs” or just “hard times.”

Failure to Act

Langdon Cheves, president of the Second Bank of the United States from 1819 to 1822, has been blamed for extending the hardships brought on by the Panic. He received good press in historical accounts, but only because Cheves himself authored the primary reports regarding his management of the bank. Historian Edwin J. Perkins, in his essay “Langdon Cheves and the Panic of 1819: A Reassessment,” wrote,

A lawyer by training, Cheves drafted a masterful brief in his own behalf. Taken as gospel by modern historians of the bank...the myth of

It was the contraction of loans that turned the Panic of 1819 into a full-blown depression.

Cheves's heroics has been reinforced by constant repetition.

By the end of 1820, Cheves had stockpiled specie totaling more than \$7 million. Of that amount, \$4 million was considered excess reserves, which could and should have been used to increase the supply of notes and deposits by as much as 17 percent. Perkins writes, "he could have alleviated much hardship, prevented hundreds of failures and bankruptcies, and perhaps led the country out of the recession before it became a depression."

Cheves, in his writings, suggested that the bank was on the verge of failure and bankruptcy. However, its April 1819 balance sheet shows its net capital of \$25.5 million was more than twice the amount of its outstanding liabilities. Plus, adds Perkins, "over \$2 million of bank assets were in specie. Another \$7 million were investments in U.S. government securities that were completely safe." Those two amounts alone were \$9 million of the \$12.5 million needed to settle with creditors. To generate the additional \$3.5 million, the bank held \$25 million in commercial and agricultural loans. "The collection of these loans at the rate of only 15 cents on the dollar was all that would have been required to liquidate the bank without inflicting losses on note holders and depositors," maintains Perkins.



▲ **LANGDON CHEVES** could have used the Second Bank's \$4 million in excess reserves to provide more loans during the financial crisis.

It is quite doubtful that the bank's main branch in Philadelphia was ever in danger of having to cease specie payments, even temporarily. Two dates in April 1819 were cited when the bank was vulnerable. Perkins tells us that for those few days, claims from other banking institutions in the City of Brotherly Love against the Second Bank exceeded the specie held in its vaults. However, in both cases, plenty of additional funds were either in storage or in transit to the Philadelphia branch.

It was the contraction of loans that turned the Panic of 1819 into a full-blown depression. According to Perkins, Cheves asserted that such contraction during his first year in office was "merely continuation of the policy... begun in the summer of 1818." But even though his predecessor started

the policy, Cheves was not obligated to continue it when he assumed control of the bank in March 1819.

Specie reserves grew steadily, and by August, the bank had realized a ratio of 30 percent. Writes Perkins, "I have assumed that a 30 percent reserve position was adequate and reasonable for a large, quasi-central bank." He adds that the Second Bank could have employed such excess reserves to "expand loans and perhaps relieve some of the pressure on state banks across the nation." Continuing to hoard specie, Cheves

saw the reserve ratio climb from 35 to 61 percent—again without expanding loans. If the Second Bank had eliminated excess reserves, the impact would have been quite substantial. By using its resources to provide more loans, the Second Bank and Cheves might have ended a lot of distress and prevented the collapse of many state financial institutions. In other words, the central bank of the United States allowed the misery to continue unabated for a few more years than it should have. Perkins writes,

Although we cannot in retrospect be certain that the implementation of alternative strategies by important decision makers would have led to the desired results, we can judge whether individuals and institutions did all in their

PHOTOS: WIKIPEDIA.ORG (CHEVES) & GETTY IMAGES/JACK F

Mintages During the Panic of 1819

DENOMINATION	YEAR	MINTAGE
Coronet Head cent	1819	2,671,000
	1820	4,407,000
	1821	389,000
	1822	2,072,339
Capped Bust dime	1819	—
	1820	942,587
	1821	1,186,512
	1822	100,000
Capped Bust quarter	1819	144,000
	1820	127,444
	1821	216,851
	1822	64,080
Capped Bust half dollar	1819	2,208,000
	1820	751,122
	1821	216,851
	1822	1,559,573
Capped Bust quarter eagle	1819	—
	1820	—
	1821	6,448
	1822	—
Capped Bust half eagle	1819	51,723
	1820	263,806
	1821	34,641
	1822	17,796

power to meet the immediate challenge. On that score, Cheves was lacking and he cannot be held blameless for the events of 1820 and the next two years of depressed economic activity. The Second Bank had the resources to expand at least twofold the volume of its loans in 1820, yet Cheves failed to act.

Currency of 1819-22

Research has not revealed any numismatic writings specific to the Panic of 1819 and its subsequent economic depression. However, the Second Bank of the United States and chartered state banks (208 of them

in 1822. The 1821 Coronet Head cent is a conditional rarity in About Uncirculated (AU) and Mint State (MS) grades. An AU-58 coin sold for \$4,560 at Heritage Auctions in 2018, while an MS-63 sold for \$17,625 in 2017. Professional numismatist Ron Guth describes the 1821 as “one of the tougher dates in the series.”

1820-22 Capped Bust Dime. No Capped Bust dimes were produced by the U.S. Mint in 1815-19. The mintage for 1820 dimes was 942,587, while cer-

in 1815), as well as unchartered institutions, all printed and distributed bank notes, which means plenty of paper currency was available. Images of surviving bank notes are pictured on p. 49. Coins from the era are described below.

1819-22 Coronet Head Cent. Coronet Head cents were produced from 1819 to 1822. Only the 1821 had a low mintage: 389,000. This was due mainly to overproduction in 1819 and 1820, but an argument could be made that the reduced demand was partly because of the panic. Other coin series from the same time period have low

tified pieces number 326 by NGC and 170 by PCGS. It is not known how many collectors own uncertified examples. The mintage of the 1821 Capped Bust dime was a robust 1,186,512. However, the PCGS Population Report for this coin totals 323, while the NGC Census lists only 154. Again, it is not known how many uncertified specimens exist.

The 1822 dime is the key to the series. According to Heritage Auctions, collectors seeking an 1822 Capped Bust dime are

confronted with occasional sightings of low-grade and/or impaired coins and a glaring absence of problem-free high-grade pieces. David J. Davis, et al, in *Early United States Dimes 1796-1837* (1984), estimated that about 300 examples were known in all grades, although a more recently published figure suggests that only 200 to 250 pieces survive.

NGC has slabbed 49 examples, while PCGS has authenticated and certified only 6 of the scarce 1822 dimes.

1819-22 Capped Bust Quarter.

Capped Bust quarters of 1819-22 are hard to come by. Few circulated examples exist, and Mint State ones (and proofs) are prohibitively expensive. Collectors might



◀ **LESS THAN 250 examples of the 1822 dime (top)—the key to the series—are believed to exist today. The 1820 large cent has the largest mintage (4,407,000) of all coins struck in 1819-22.**

Actual Size: 18.8mm (dime) & 28mm

consider purchasing only those specimens certified by a major third-party grading service.

1819-22 Capped Bust Half Dollar. Similar to Capped Bust quarters, Capped Bust half dollars of 1819-22 are difficult to find in circulated grades, and Mint State examples (plus stunning proofs) are beautiful and within reach of only well-heeled numismatists with the deepest of pockets. According to *CDN Greysheet Monthly Supplement* (April 2017), “The capped bust half was the workhorse of the contemporary economy, and was the most requested coin of the Mint by banks of the time. They were used to pay workers’ wages, settle merchant accounts in foreign trade, and were held by banks as reserves.” They also were employed for interbank transfers at that time and used in Indian treaty payments.

1821 Capped Bust Quarter Eagle. Capped Bust quarter eagles (gold \$2½) from the Panic of 1819 are great rarities. In 1821, the only year they were struck during the panic and subsequent depression, 6,448 were minted. A mere 18 have been authenticated and certified by NGC, while 19 have been encapsulated by PCGS. Research into sales of this coin stretches back to 1998, when an uncertified 1821 AU-50 “Obverse Cleaned” (with some tooling above the portrait of Liberty) was sold for \$3,622.50 by Heritage Auctions.

1819-22 Capped Bust Half Eagle. According to Heritage Auctions, “The mintage figures for the half eagles...are largely irrelevant, as only a tiny fraction of those minted actually survive today. The rise in gold value and hoarding of the gold coins after the conclusion of the War of 1812 meant that most pieces struck eventually wound up in the smelting pots.”

PCGS has certified seven and NGC has slabbed five 1819 Capped Bust half eagles. They rarely appear at auction. In 2014 an 1819 \$5 “5D over 50” AU-55 sold for \$67,562.50. Despite a robust mintage of 263,806 half eagles for the year 1820, Heritage writes that “John Dannnreuther estimates the surviving population at a mere 4-6 specimens. Currently, PCGS has graded only three examples, the finest in MS66, this coin in MS64, and another piece in MS63, while NGC has certified only one specimen.”

The MS-64 coin mentioned, an 1820 \$5 “Curl 2, Small Letters,” sold for \$172,500 in 2012. Half eagles were generally exported immediately after minting and were melted in London or Paris. In 2016 Stack’s Bowers sold an MS-66 specimen for \$564,000 that had been in the D. Brent Pogue Collection.

The 1822 Capped Bust half eagle is one of the greatest rarities in all of numismatics. The mintage that year was 17,796, but whether all these were dated 1822 is unknown and probably unlikely, given its low survival rate. Only three are known to exist, two of which are in the National Numismatic Collection at the Smithsonian Institution in Washington. This coin last hammered at Bowers and Ruddy Galleries’ sale of the United States Gold Coin Collection in October 1982 for an amazing \$687,500. This true rarity, also part of the D. Brent Pogue Collection, was offered at auction most recently in 2016 by Stack’s Bowers, but it did not sell at that time.

Collecting Tips

Many collectibles can be found from the era of the Panic of 1819. As discussed above, several are true rarities that are

▼ **QUARTER EAGLES** (top) from the Panic of 1819 were struck only in 1821 and are rare today. Only a small fraction of the 1819 half eagles (bottom) struck have survived.

Actual Size: 18.5mm (quarter eagle) & 25mm



quite expensive and difficult to find. Interested collectors should review the website and catalogs of auction companies. Unless you are proficient in authenticating and grading, only consider purchasing specimens certified by major third-party grading services. Circulated pieces are more affordable, and your best bets will probably be the Coronet cents of 1819, 1820 and 1822. Next would be the Capped Bust dimes of 1820 and 1821. Paper currency from that era might also be available at fair prices. All are tangible reminders of America’s first severe economic depression. ■

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S.H. Chapman's 1923 BOOK

The development and revision of an important numismatic reference—*The United States Cents of the Year 1794*—was carefully recorded.

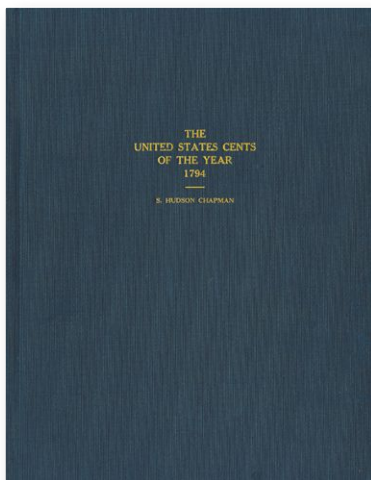
THREE OF THE rarest works about United States large cents are Edward Maris' 1870 *Varieties of the Copper Issues of the United States Mint in the Year 1794*, Frank D. Andrews' 1881 *Description of 268 Varieties of U.S. Copper Cents, 1816-1857*, and Samuel Hudson Chapman's 1923 *United States Cents of the Year 1794*.

The Chapman book was the first of the quarto-format (31 x 24cm) studies of large cents. In 1923 he published 100 numbered copies that he sold for \$5 each.

The reason this work is so rare is because Chapman did his best to recall the entire edition. In 1926 he had to publish a revised version of his original work to correct the many errors it contained. He exchanged the first edition for the 1926 iteration at no cost to customers. Clearly, Chapman was reasonably successful—only about 10 copies of the first edition are known today.

I have found eight sales of seven different 1923 Chapman books in the 20 years from

1987 to 2006, but none since (see the table on p. 56) The American Numismatic Society (ANS) has two: #5 (George Clapp's annotated copy) and #33. John Bergman sold #70 to Alan Meghrig in a private sale for \$2,700 in July 1990.



▲ **SAMUEL HUDSON CHAPMAN** wrote *UNITED STATES CENTS OF THE YEAR 1794* in 1923. He released a revised second edition in 1926 that rectified errors in the original text.

Clarifying Correspondence

This story of the 1923 edition explains why Chapman recalled it and issued a revised version in 1926. More often than not, Chapman blamed the printer for the problems with the first edition, but as you will see from the correspondence among four notable numismatists that resides in the ANS archives, there was more to it than that.

Exchanging missives (and diatribes) were Chapman; Howard Newcomb (an American numismatist who formed one of the finest collections of half cents and large cents and whose *United States Copper Cents, 1816-1857* is the definitive reference on the topic); George Clapp (chemical engineer, American pioneer in the aluminum industry and a notable numismatist); John Work Garrett (founder of the Baltimore & Ohio [B&O] Railroad and well-known numismatist whose famous collection has made headlines); and Sydney Noe, an American numismatist

PHOTO: ANA LIBRARY

This is not the whole correspondence, but this is enough to show most of the errors which he corrected.

specializing in Greek coins, who was ANS librarian, then curator.

Clapp sums up their exchange in a handwritten note found in the ANS archives: "I think these letters will show why Chapman brought out a 2nd Edition of the *Cents of 1794*. This is not the whole correspondence, but this is enough to show most of the errors which he corrected."

The Letters

Chapman to Garrett

July 31, 1922

I am writing a monograph that I have had in mind for years on the cents of 1794 and you have one of the finest collections in the U S... Would you please send me your 1794 cents, particularly the variety H3?

Chapman to Garrett

August 5, 1922

I return to you today by registered post 28 of the 41 1794 cents loaned me and I retain the following numbers: Hays No. 3, H. 12B, H. 14, H. 15, H. 21, H. 26, H. 29B, H. 33, H. 35, H. 39, H. 42, H. 52, H. 57, in all 13 pieces, which I desire to retain until I revise the work in September, if you

are willing. You certainly have many superb specimens and I am very much obliged to you for the loan of them.

Clapp to Chapman

October 22, 1922

I agree with you that it is not necessary to illustrate the die breaks, but I do think they should be noted in the text, especially those not mentioned by [William W.] Hayes or [Ebenezer] Gilbert Jr.

Now for a few notes that I have made from time to time while working at my collection. [Clapp then offered comments on 31 varieties of his 1794 cents.]

You may think that I am hypercritical in picking out minute defects but the fact is I have worked for so many years on minute shells that the first thing I do is get out my microscope. A nice cent certainly shows up well under a Zeiss binocular magnifying 10 diameters and recut figures and letters stand right out.

You will note that I have omitted a good many numbers, but where my specimen agreed exactly with the description I

left them out and in the case of #9, 30, 40, and 60 I do not have them. In all, counting plain and indented letters and die breaks, I have 75, so you can see I have a fairly representative lot, 45 of them grading very fine to uncirculated.

I thought I might have some cents that would interest you for figuring, but when Mr. Brook showed me the proofs of your plates I decided that I had nothing worth considering.

Chapman to Garrett

February 14, 1923

Returned to you numbers of the 1794 Cents, which I retained for illustration of my Monograph. On account of the pose of the head, they are difficult to place... After the greatest care in placing them, I would find one or two not in line with the others and would have to take the plate all over again. This tedious photographic part of the work prolonged the effort necessary to sense this progression and style of execution has made what might seem a simple matter, a task that has taken a great amount of time, beyond even my estimate.

Chapman to Newcomb

March 2, 1923

I returned to you by express March 2nd the following Cents of 1794, which I have placed on the plates of my Monograph: Hayes 4, 5, 6, 7, 10, 13, 16, 19, 22, 21, 23, 24, 26, 27, 33, 34, 37, 41, 42, New Reverse, 43, 44, 46, 48, 54, 58, 12 (Out of order). Thanking you for the loan of your collection.

CHAPMAN'S 1923 EDITION

Auction Appearances (1987-2006)

■ 12/1987 Kolbe	\$3,520 - #41
■ 12/1988 Kolbe	\$2,200 - #70
■ 06/1989 Kolbe	\$2,530 - #58
■ 10/1992 Kolbe	\$1,980 - #6 (Mendelson)
■ 11/1994 Bowers & Merena	\$1,760 - #62 (Champa)
■ 12/1998 Kolbe	\$1,760 - #15 (Bass)
■ 06/2004 Kolbe	\$4,125 - #51 (Ford)
■ 06/2006 Kolbe	\$3,680 - #70 (Meghrig)

There was not much competition for ownership, as S.H. Chapman **bought back four** and his brother Henry bought the other one.

1794 CENTS BELONGING TO H.R. NEWCOMB PHOTOGRAPHED BY S.H.C.

4 - 5 - 6 - 9 - 11 - 12 - 17
18 - 20 - 21 - 22 - 24 - 26 - 27
29 - 31 - 34 - 35 - 36 - 37 - 39
44 - 45 - 47 - 48 - 52 - 53
and 1795.

▲ **NEWCOMB SENT CHAPMAN** 27 1794 cents with a packing list. Although he recorded the same number of examples as did Chapman's letter of March 2, 1923, some of the varieties do not match. This discrepancy begs the question as to whether Newcomb got back all his cents.

Chapman to Garrett March 23, 1923

I have just finished the Catalogue of the exquisite set of Cents of Dr. [Henry W.] Beckwith, made 7 plates for it, and also the catalogue of the Calderhead Collection. My Monograph of the 1794 Cents is complete and in press, both text and plates. The autotype plates are a success, and exquisitely fine, the brown, olive color of the metal.

Chapman put five of his 1794 cents that had been plated in his monograph in an addendum at the end of his April 1923 Beckwith sale. (Beckwith had just two 1794 cents.) There was not much competition for ownership, as S.H. Chapman bought back four and his brother Henry bought the other one.

Noe to Chapman November 27, 1923

Thank you very much for the gift of your book on the United States Cents of 1794. I am very glad to have this for our library where it should prove most useful.

You are to be congratulated on the form in which it has been issued.

The plates are very fine indeed, and few people realize how important it is to get good results of this kind.

◀ **CHAPMAN'S ORIGINAL WORK** was featured in the April 1923 issue of *THE NUMISMATIST*. Charter Member No. 29 of the American Numismatic Association, Chapman and his brother Henry advertised regularly in the magazine.

Chapman to Noe

December 7, 1923

I have photographed all the important specimens two years ago and have the first trial plates patched together, of all the different dies known. The plates in Crosby [Sylvester Sage Crosby's *United States Coinage of 1793, Cents and Half-Cents*, ANA Library Catalog No. GB30.C7] are so very poor that [it] is almost impossible to identify some of the dies by them.

You perhaps, have not read the introduction to the studies on the 1794 cents by [Edward] Maris, and [Eduard] Frossard, in the so called "Hayes" in his book on 1794 cents and compared mine. I endeavored to write an original treatise on the varied styles of the engraver and to put some interesting comments and information into it to relieve the work from being merely a list of different dies. I think I have given some interesting matter in describing the manner of striking or the fabric of the coins.

Clapp to Chapman

December 30, 1923

From a considerable experience in proof reading and editing I know that errors are almost certain to be overlooked, but there are some in your book that should have been caught even if they are not serious ones. [Attention] will be called to them in my notes.

To speak perfectly frankly, as you say you wish, I am very much disappointed in the book because the Hayes numbers should have been used even if you arranged them in

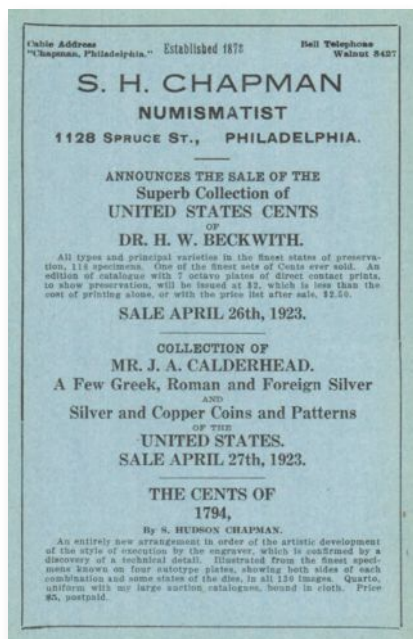


PHOTO: ANA LIBRARY

I trust that you will accept my notes as offered in **an earnest effort** to advance the cause of numismatics and not in the spirit of “carping criticism.”

non-numerical order, as Frossard's book, in which he calls his numbers “Hayes numbers”, has “priority” and his numbers must be used for the “species” he described and they cannot be changed by changing the “subgenera”, your “Styles”. “Once a species always a species” is an old rule which has never been abrogated to my knowledge. The Hayes numbers are the “species” and only the “Genus” indicated by Frossard was “Genus 1794”.

You break his genus into “subgenera” which you call “Styles”, which is perfectly proper and you have done excellent work in tracing the “development” (can we say?) of the engravers and their change in method and treatment. But I maintain that you should have shown them in your book as: STYLE 2. H-5, H-43, H-18 etc., as indicating the probable order in which the dies were used.

Collectors have been brought up on Hayes numbers for a generation, Frossard's book having been published exactly 30 years before yours, and they continue to think in them.

Perhaps my work for over 30 years in conchology [the study of mollusk shells] has made me a little “fussy” on the question of “priority” but it has been drilled into me so hard that I cannot get away from it.

As to the plates I do not think that they are nearly as satisfactory for study as those in the [J.M] Henderson and Beckwith catalogs as they lack the sharpness of de-

tail. I know you claim that the “direct contact” plates, I believe that is what you call them, will not stand, but the [John] Mills, [Thomas] Cleany, [Andrew] Zabriskie plates, to mention the oldest I have, are still good.

Now for a few notes in which I will call attention to the errors I have discovered, some of which should be corrected in a sheet of Errata. [Clapp's “few notes” took up three pages as he called attention to mistakes he found in Chapman's descriptions of 28 varieties.]

I trust that you will accept my notes as offered in an earnest effort to advance the cause of numismatics and not in the spirit of “carping criticism”. I have tried to be fair and in every case what I say is based on careful study of good specimens... As my collection carries the Hayes numbers I have added them after yours in each case so there can be no question as to the pieces I have examined and to which I refer.

It has been really interesting work as I have checked each variety with your description and the plates and I have noticed quite a number of points previously overlooked. With my large collection, 94 specimens in my collection and at least half as many duplicates, I have been able to make a double or triple check on any doubtful point.

Newcomb to Clapp

January 30, 1924

Every 1794 cent I possess I have studied it with S.H. Chapman's book and the

pencil notes I made are enclosed [Newcomb included notes on 15 varieties]. You are so very thorough there was not much to add...

I think I mentioned I would offer again the use of my collection if S.H.C. decides to rewrite this work. You know he is “peculiar” and would you make this offer if you were I?

His book should most certainly be rewritten and he never can do accurate work with his present plates. I don't believe he would ask me for my pieces and I would have to make the first move. With the study you have given it he would do wonders if he will accept your help (notes). He will never have new plates made according to my ideas. I would like to see this work done again accurately...

Extracts of a letter from Chapman to Newcomb (passed on to Clapp)

February 12, 1924

Blames all the errors in his book on the Beckwith sale as he was so busy with it he did not have the time “to compare the final proofs with the actual coins and about half or more of the errors are stenographer's errors, who for instance, wrote leaves when it should have been berries or they were typographical.

If I had had the time, I could have eliminated all of them perfunctorily. [**Clapp's response:** “Bunk!”]

My work, utterly surpasses Frossard's in every way and facilitates the identification of the dies vastly beyond his work. [**Clapp's response:** “Modest? Sure!”]

George Clapp went through this monograph like an English professor who did not like the student who wrote it.

Clapp to Newcomb

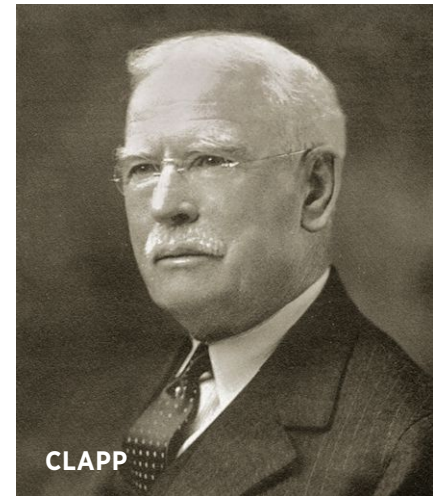
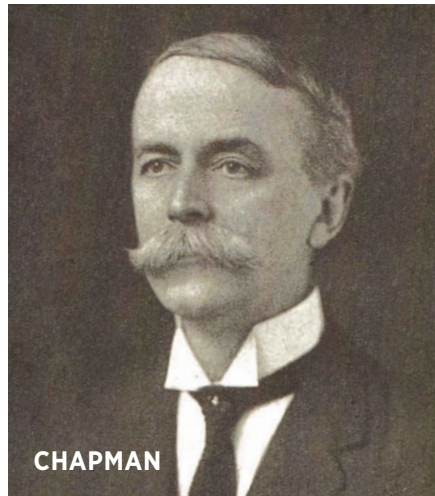
Undated

I think this is proved by the fact that in state 1 the pole is connected solidly with a dentil while in 4 and 5 it is connected like this. [Clapp drew a picture of two small die breaks at the end of the pole that touch the dentil.] This would be too deep for SHC so will not report it.

Clapp's Comments

George Clapp went through this monograph like an English professor who did not like the student who wrote it. He disparaged Chapman's work at every opportunity. His biggest complaint was Chapman's poor use of English. (As is seen in Chapman's letters, this was not limited to the book.) He criticized the author for incorrect descriptions of die states, as well as his choice of words (i.e., "annealing" instead of "hardening," "specimens" instead of "varieties," etc.). He also pointed out typographical errors, misspelled words and improper use of punctuation.

Following are several examples of Clapp's comments written in the margins of his Chapman monograph. This was not the last time that Clapp gave this type of review. The Carnegie Library in Pittsburgh has most of Clapp's personal library, as well as his second set of large cents. In the library is Clapp's copy of B. Max Mehl's 1930 auction catalog of large cents belonging to Dr. George French. Written in the margins are the same types of criticisms seen in Clapp's 1923 copy of Chapman's work. It seems Clapp held Mehl in the same regard as Chapman.



PHOTOS: ANA ARCHIVES (CHAPMAN) & WIKIPEDIA.ORG

Chapman (p. 3): *The Cents of 1794*, with their varied heads of Liberty, possess an artistic interest for they are each from dies engraved directly in the metal by the hand of the engraver. These dies were not made from hubs or punches with the head in relief and then impressed in the die, which permits of a great number of dies being made exactly alike. **Clapp:** *Wonderful. {A rare, positive observation.}*

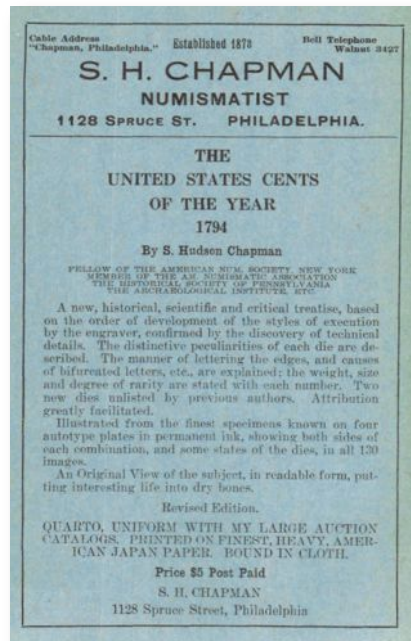
Chapman (p.3): It is difficult to attribute to Scott all the subsequent dies of the year for the feeling of the artist's work is entirely different and we seem to sense the style of other hands, but this difference may have been due to his endeavor to work down a lower plain of relief, or to satisfy a public taste for detail in the hair. So great is the difference that when we compare a specimen in an early group with another group it would almost make one think they must be from a different hand, but when we arrange them closely following each

other in treatment, we seem to find a gradation of style of execution and that they are probably from the same hand, and the artist has gradually developed or degenerated from the earliest type, like the 1793, through a variation in treatment and feeling that continues until we reach the sixth style, which is hard and mechanical in execution with flat modeling of the cheek and follows and resembles the preceding group only in the large mass of hair at the back of the neck. **Clapp:** *This is a splendid way of how not to write English.*

Chapman (p. 4): The head of Liberty in style and execution follows on the obverse of the Cent of the last issue of 1793. **Clapp:** *Why "on the obverse?" The head is never found on the reverse.*

Chapman (p. 6): I have, for instance, never used Frossard's text—leaves in my old copy are still uncut. **Clapp:** *Too bad, for had he used Frossard's text he could have avoided some of the errors of which this book is full.*

I would advise collectors to use Frossard and Gilbert for descriptions, which can be understood and are descriptive.

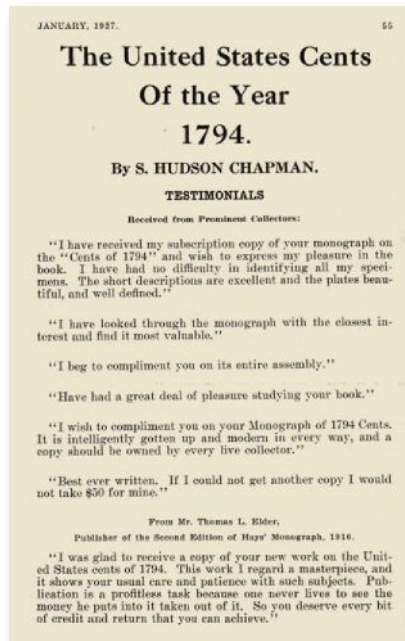


Chapman (p. 7): On the plates I repeat the dies for each combination, so that the student will have the original impressions before him for comparison of the states of the die and fabric as struck in combination.

Clapp: Striking the “state of the die and fabric in combination” would be some trick.

Chapman (p. 7): The series was next described and illustrated by the late Edward [sic] Frossard from the collection of the Cents of the late W. W. Hayes, Esq. of Washington, in 1893... The plates are by the autotype process, which is a photolithographic one. The text is only a list identifying one die from another by details without any historical information or critical comments, with the various styles of execution and fabric in confusion. **Clapp:** Bunk! It is understandable and Frossard knew how to write English.

Chapman (p. 9): The



obverses of Nos. 1 and 4 closely follow 1793, but in No. 2 the head is taller and narrower and the locks more defined, the face is slightly smaller with a decidedly double chin and is not as dignified and powerful as on the other dies. **Clapp:** Before the 2nd edition was published I told Chapman that the order should be 4, 1, 3, 2 based on the obverses or if reverses are taken for the order it will be 4, 3, 2, 1, 5. He agreed but said “I cannot change the plates.”

Chapman (p. 15): Reverse. 5 berries on left and 6 on right branch; small, thick leaf starts under the stem below the topmost pair of leaves. **Clapp:** This “small, thick leaf” is not a “leaf” but a break in the die.

Chapman (p. 15): The right branch stops at the ribbon and is not continued to the knot forms the distinguishing feature. **Clapp:** English?

Chapman (p. 19): The busts are smaller and narrower

◀ **THE CHAPMAN BROTHERS’** advertisements in *THE NUMISMATIST* always were placed on the inside front and back covers.

with the hair in four or five rolled locks over the ear, and the lowest curl about the same thickness as those above it, and have full, plump cheeks.

Clapp: Do the “curls” have “full, plump cheeks”?

Chapman (p. 26): Obverse. Face more dignified and eye not so prominent as it is inset further from edge of nose.

Hair treatment same, except ends of upper locks fine, the third from the bottom curves downwards over end of the second like earlier numbers and the sixth of sickle shape. **Clapp:** This whole description a beautiful example of how not to write.

Chapman’s Table of References (p. 29): I would advise collectors whilst attributing their specimens not to use the above list, but to read the treatise and study the styles with the plates, and then take up their specimens and attribute them by comparison, when they will easily learn the new artistic and scientific arrangement. **Clapp:** I would advise collectors to use Frossard and Gilbert for descriptions, which can be understood and are descriptive, and after the varieties are known then try the “new artistic and scientific arrangement.”

Correspondence Continues

Chapman to Clapp

September 22, 1925

I am about to reprint my work on the Cents of 1794 to

eliminate above all the bad alignment of type, the typographical errors (12), and to add perfect states of the dies not then known to me nor on your list.

When I returned the proofs to the printer I marked and called his attention to the bad alignment in a special letter, and supposed he was setting by a monotype machine and that when the forms were locked up in chase they would justify; I learned that it was due to the matrices being badly worn. Before we started the job I told him I wanted a fine job equal to the Hunter catalog. I offered to supply the paper and lose all binding and cost of replacements if he would do the reprinting and he agreed to do this; but that summer, 1923, he was jammed with legal work, the summer of 24 I was away, and now we go at it.

Clapp to Chapman

September 25, 1925

Your favor of 22nd Sept. to hand and am glad to note that you are going to reprint the *Cents of 1794* as, thanks to a careless printer, the original printing was no credit to you.

As you have learned from my brother I have purchased his collection of 1794 and it added 30 Ex. Fine and Uncirc. specimens to my collection and also enabled me to improve many others, besides adding some perfect and broken dies that I did not have. I now have 122 examples in my collection.

Chapman to Garrett

March 18, 1926

May I use your important expression of approval of my Monograph on the circular I am about to issue on the new addition? I send the same to General [Walter] McCaw.

Noe to Chapman

November 23, 1926

Your letter of the 22nd is at hand, but I find in looking up the matter that your Monograph was a gift to the Society. As such, I could hardly return it without Council action. I am wondering, however, whether it will not be possible for you to present a copy of the second edition and allow us to retain the first one as well...

From the point of view of the Library, I feel sure you will realize the desirability of our having both [of the] editions.

Clapp to Chapman

November 23, 1926

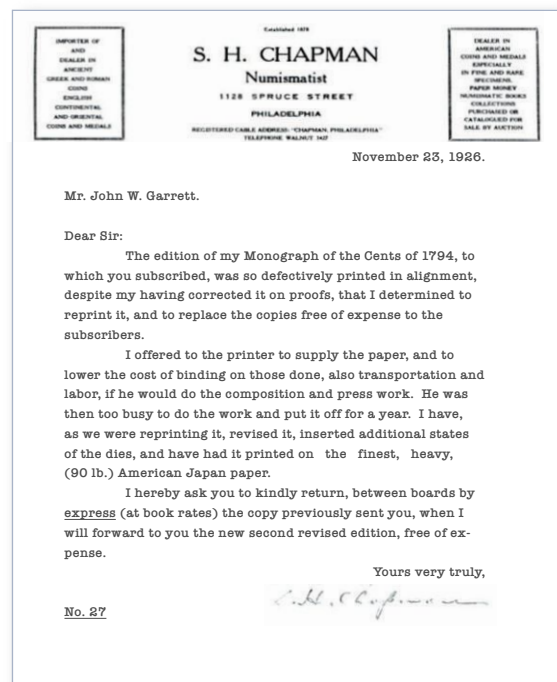
Replying to your favor of 22nd Nov. When you wrote me that the new edition of the *Cents of 1794* was under way you said that you would bring out a "special deluxe edition" with photographic plates. I said put me down for a copy, so if you brought it out in that form please send me a copy with bill.

If you only brought it out in one form please send copy with bill and I will remit as I do not care to give up the first copy I have as it is full of notes based on my collection so is valuable to me...

Chapman to Clapp

November 30, 1926

I am in receipt of your letter stating that you wish to keep the first edition of "Cents of 1794." I wish none of these copies to be out, as I was greatly disappointed in the typography of them, and desire to remove this reproach by myself or others. For that purpose I have gone to great expense of giving you all this new addition free. You will,



▲ CHAPMAN SENT A RECALL LETTER (illustrated by this facsimile) in November 1926 to everyone who had ordered the 1923 edition. At the bottom left is the number of the book purchased by the addressee.

therefore, do me a favor to kindly return your copy to relieve my great regret.

If you wish to have your notations that you have written in your first copy, can you not copy them off and recopy them in the new issue in a better order probably than as you wrote them, and have this advantage for your labor? Or cut off the margins.

Garrett to Chapman

December 3, 1926

I am sending back your monograph of the cents of 1794 as you request and shall be very gratified to receive the reprint which you are sending out.

Neither the ANS nor Clapp sent back their 1923 copies of *Cents of 1794*. I think the primary reason Clapp did not return his was because he did not want Chapman to see his notations written in the margins. I imagine they would have proved embarrassing—for both men. ■

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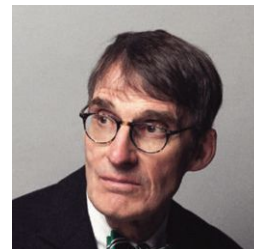
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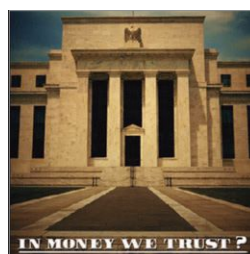
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FISHY ISSUES, PART I

The author dives into the understudied coinage of Parlais, an ancient Greek lakeside village in southwest Turkey.



In ancient coinage, man's connection to the sea is expressed by a flood of nautical motifs, marine creatures and ocean-related mythology. The act of fishing in a sea or lake, however, is only occasionally encountered. Perhaps the most famous depiction is shown on a group of bronze *semisses* (1/32 of a Roman *denarius*) from Carteia, located at the southern tip of modern-day Spain. Semisses were

thèque Nationale de France (National Library of France, or BnF) acquired a group of 16 Greek and Roman provincial issues from Asia Minor (mostly modern-day Turkey), 7 Byzantine weights and seals, and a cameo depicting the goddess Aphrodite. They were purchased from Eugène Hambar, an antiquities dealer located at 39 Rue Lafitte in Paris.

◀ **THIS EARLY BRONZE SEMIS** (c. 55 B.C.) minted in Carteia, a city founded by Phoenicians and located near modern-day Gibraltar, bears one of the most recognizable depictions of fishing on ancient coinage. A Parlais bronze (below) shows a portrait of Zeus on the obverse and a prowling panther on the reverse.

Actual Size: 21mm (Semis) & 18.5mm



struck from the middle of the first century B.C. to possibly early in the next century, long after the Phoenician city came under Roman rule. The obverse bears the turret-crowned head of the city's goddess, Tyche (deity of fortune and prosperity). Occupying the reverse is a fisherman in a wide-brimmed hat, seated either left or right on a rock by a small basket. He is shown holding a simple pole with a plump fish dangling from the line.

In this study, I will explore a much more obscure group of ancient coins with both certain and possible connections to fishing.

Surprise Catches

On November 20, 1901, the Biblio-



Of particular interest are three small bronze coins of Parlais, an ancient Greek village whose location in southwest Asia Minor had not yet been pinpointed with certainty. A few years earlier, most numismatists didn't even know the settlement had minted coins (probably in the first century B.C.) before it became a Roman colony under the emperor Augustus (27 B.C.-A.D. 14). Two of the Parlais trio display the head of the god Zeus on the obverse and a prowling panther on the reverse. Above the animal on one coin hover two caps of the

mythological twin half-brothers Castor and Pollux, known together as the Dioscuri. (Sailors would often implore the brothers for protection and favorable winds.) The museum paid 50 francs apiece (roughly \$9.70, or approximately \$288 in today's money!) for the Zeus/panther bronzes.

For the third coin, it spared 10 francs more. The obverse was described in the museum's acquisition book (1896-1910) as showing the "head of Artemis to right, wearing corymbus" (a type of hair knot rather unlike the one presented on the coin). Apparently, the quiver behind her neck went unnoticed. Reported on the reverse was a "galley" and the partially visible abbreviations ΠΑΡΛΑ [...ΙΟΜΗ in two lines. The full inscription (determined from other Parlais bronzes) was ΠΑΡΛΑΙΤΕΩΝ ΔΙΟΜΗΔΕΩΣ or "of Diomedes of the Parlaeitis [or Parlaeitae]," a civic magistrate previously unknown to scholars.

A third Zeus/panther bronze was acquired by the BnF on March 22, 1902, from Messrs. Paul and Son and Guillemain. In the 1902 volume of the *Revue Numismatique* ("Numismatic Review"), Adolphe Dieudonné published images of the four pieces in an article on the BnF's recent acquisitions. Julien Olivier, the museum's current curator of Greek coinage, told me that "nothing is indicated, but it seems likely that these four coins come from a unique find."

In the *Numismatic Chronicle of 1902*, Warwick Wroth of the British Museum publicized the latter's own Parlais galley bronze, this one with the full two-line inscription. Rowers also were noted, a feature shared by



A PARLAIS BRONZE obtained by the author's friend (top) depicts an odd, banana-shaped vessel. Although the boat on the author's example (center) looks different, it still carries a crew of three. The third coin is a higher-quality example of the latter. Actual Size: 14mm (top two) & 13mm

the variety in Paris but unreported by Dieudonné. According to the collection ticket, the British Museum specimen was purchased in 1901 from Alfred John Lawson, an antiquarian and former director of the Smyrna branch of the Imperial Ottoman Bank.

Wroth referred readers to still more coins of pre-Roman Parlais in Volume 2 of Friedrich Imhoof-Blumer's *Kleinasiatische Münzen* ("Asia Minor Coins"), published in 1902. One of the four bronzes listed purportedly showed the laureate head of Apollo with a quiver on the obverse and a ship on the reverse (curiously with no visible crew or oars). Among the coins was another specimen of the Artemis/galley type, die-identical to the BnF example, that had belonged to the French statesman William Waddington (1826–94). His immense ancient coin collection was acquired by the BnF in 1897 and reported in Ernest Babelon's

1898 catalog. Oddly, the Parlais specimen, which still resides in the museum, was not included, an omission that Imhoof-Blumer noted. The rediscovery of the coin's provenance in Imhoof-Blumer's work ranks this bronze among the first (if not the earliest) of the galley type owned by a numismatist.

The most complete catalog of Parlais coinage to date was featured in the 1973 volume of the *Jahrbuch für Numismatik und Geldgeschichte* ("Yearbook for Numismatics and Monetary History"). There, respected German collector and researcher Hans von Aulock (1906–80) recorded every specimen known to him.

My Parlais adventure began in October 2015, after stumbling across one of the fully inscribed Artemis/galley bronzes, unidentified on *eBay.de*. Because of a large price jump at the auction's end, I was unable to acquire the piece. Happily, my friend Kressa was the high bidder and the grateful recipient of my initial research.

With Kressa's encouragement, I successfully obtained the next Parlais coin of the Artemis/galley type I encountered on eBay, securing it for €14.50 (US\$15.34) on January 1, 2017. The strange, boatlike craft on this variety with the abbreviated two-line inscription, plus some of the other issues previously mentioned, inspired me to look deeper at Parlais and its understudied coinage.

Pisidian Getaway?

Speaking of Parlais, distinguished historian Barbara Levick writes, in *Roman Colonies in Southern Asia Minor* (1967):

The site has little in common with those of the other colonies [in Pisidia]. Here there is no mound rising from the surrounding plain, no military garrison planted to defend a vital route, no neighbouring towns to be influenced by the Roman colony. For these reasons [Sir William] Ramsay refused to consider Barla

as the site of Parlais, but preferred a site on the corner of Lake Caralis, where he had seen Latin inscriptions; Barla has now been vindicated by Professor [Louis] Robert.

Turkish Barla (whose name probably was derived from Parlais) is situated near the western shore of Lake Egirdir in southwest Turkey, within the ancient region of Pisidia. In antiquity, the lake apparently was known to the Greeks as Limnai ("Limnae" to the Romans), meaning lakes or marshes, possibly because of its nearly separated northern end, sometimes called Lake Hoyran. The origin of the name Parlais itself is uncertain, but it might refer to its position on a vast, sealike lake.

Why was such an isolated place chosen for Parlais? Levick explains that

this beautiful site, unique in the district, must have been chosen for its special characteristics. Here the country is pleasant; to the south, and a mile to the north, it is much wilder. The modern village [Barla] is built over the steep side of a ravine which winds its way into the mountains. Parlais itself was useless for military purposes...the "ship" reverse of the colonial coins would still be appropriate for Barla. Even this means of communication is often interrupted by the storms which spring up over the lake.

Levick kindly informed me that her "colonial" ship coins were a misinterpretation of the Greek issues. Also, archaeologists such as Guy Labarre have recently revealed that during Parlais' Roman colonial phase, it effectively became two coexisting towns. The original Greek settlement was located mostly inland and largely atop a steep, fortified ridge. The vulnerable layout of the Roman lakefront foundation that Levick knew probably was balanced by the refuge offered by Parlais' older half and the general security that the region's other Roman colonies offered.

Next month, I'll take a closer look at the galley bronzes and other lake-related Parlais issues and discuss the possible significance of their imagery.

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EARLY SHELL CARDS

Several rare tokens tell the tale of a 19th-century businessman's inventions and enterprises.

Although many numismatists consider the earliest round cardboard tokens to be those issued during the Civil War, at least one type is from a previous era. These pieces probably were produced in very low numbers, and all are extremely rare today. In fact, it is doubtful that more than a handful of collectors have even heard of them, much less seen one.

The token is constructed of a piece of round cardboard on one side, printed with whichever legend was specified by the issuing merchant. It is covered with a round of clear mica held in place by a white-metal (tin-alloy) frame, with some sort of material (probably cardboard) inside. The following four-line inscription appears on the metal reverse in incuse letters: B.K. BLISS/WADE & CORDIS/PAT. DEC.21, 1858/SPRINGFIELD, MASS. Because of their construction, these tokens also fall into the “shell card” category.

Illustrated is a token issued by Leander F. Leland of

► **LEANDER F. LELAND** issued this shell card/token for his billiard parlor in Springfield, Massachusetts. The piece possibly is the only known example.

Not Actual Size

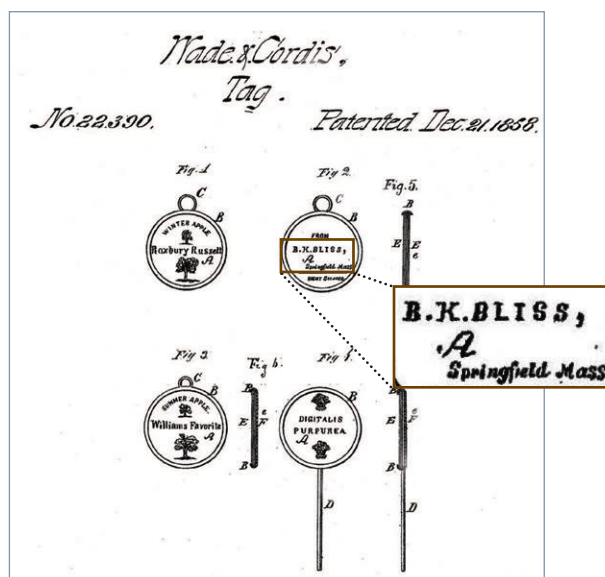
Springfield, Massachusetts, who operated a billiard parlor at 18-19 Foot's Block. He is listed in the 1857-58

Springfield directory, but he evidently went out of business soon thereafter. As far as I know, this is the only surviving example of Leland's token.

My search of patent office records revealed that Patent No. 22,390, dated December 21, 1858, had absolutely nothing to do with tokens. It was issued to William W. Wade and Francis T. Cordis of Longmeadow, Massachusetts, for a “new and improved tag for trees, shrubs, and seeds.” The invention was described as a

combination of a metallic rim or back with paper or other suitable substance on which is written or printed the name of a tree, shrub, plant, or seed, and a plate or plates of mica and a metallic ring, in either of the modes in the specification described, as a tag or label for designating and distinguishing the varieties of trees, shrubs, plants, and seeds, in orchards, nurseries, and gardens, as described.

It is obvious that Wade & Cordis found at least one other use for its product. What remains a mystery is the con-



▲ **WADE & CORDIS** of Longmeadow, Massachusetts, obtained a U.S. patent for their horticultural-tag design that features B.K. Bliss' name.

nection between B.K. Bliss and the inventors. By the late 1850s, Bliss not only was operating a drugstore but also was heavily involved in the seed business. His advertisement in the 1859-60 *Springfield City Directory and Business Advertiser* lists him as “Druggist and Seedsman” at 210 Main Street. Other than that, there is little to suggest that he had anything to do with either the patent or the tags, except for the fact that his name appears on Figure 2 of the patent design. Perhaps he was merely an important customer of Wade & Cordis', and his name was used for that reason. A man named Jeremy W. Bliss, whom I assume was a relative, is listed as a witness on the patent papers.

In 2014 the Token and Medal Society published its *Guide to U.S. Shell Cards: 1867-1880* (ANA Library Catalog No. PA40.B6s),



an award-winning book that, in my opinion, belongs in the library of every serious token collector. Although the author, Q. David Bowers, didn't include any tokens of the type described above, he did list as catalog number B-MA-615 one interesting and puzzling item related to them. The specimen is very different in construction, with a printed obverse inscription that reads E.C. BARR'S/PAY/85 CTS./AT DESK./ICE CREAM AND DINING ROOMS. The reverse of the 33mm piece is raised, instead of incuse, and depicts hanging game in the center with READ. & CORDIS, LONGMEADOW, MASS. around the top and PAT. DEC. 21, 1858. around the bottom. Its intended purpose probably was as a tag for game.

The earliest entry I found for Edwin C. Barr was in the 1860-61 Springfield directory, where he is listed as a confectioner at 267 Main Street. His business evidently was profitable, and the 1868-69 directory shows him as an "Ornamental Confectioner, 136 Main Street, Ladies' and Gentlemen's Dining and Ice Cream Rooms. Foreign and Domestic Fruits in their season. Weddings and other parties supplied with every requisite."

The patent date on both types is the same, but on this one the first name of the issuers is "Read" instead of "Wade," and B.K. Bliss is not mentioned. Also, the town name is different; Longmeadow is about four miles from Springfield. I was unable to find any patent for Read & Cordis, although I learned that in 1867 a man named William P. Read received a patent for "paper binding." The logical explanation for the name change on the token is that after William Warren Wade died on November 3, 1863, Cordis took a new partner. Whatever the reason, the Read & Cordis tokens definitely postdate those bearing the Wade & Cordis name.

Malcolm Storer's classic 1923 work, *Numismatics of Massachusetts* (RM90.

M4S7), lists as number 1151 a Read & Cordis-type token issued by Howes Norris & Co. of Springfield, "manufacturers agents for the sale of this check." I've been unable to find much about Howes

◀ **E.C. BARR'S** ice cream and dining rooms issued a token that probably was used as a tag for labeling game.

Actual Size: 33mm

Norris. His first listing in Springfield directories was in 1862, where his occupation was given as a clerk for Samuel Norris, a manufacturer of firearms. In 1866 he was listed as the treasurer of the Lamb Knitting Machine Company, which evidently went out of business soon thereafter. There are no entries for Howes Norris & Co. The fact that tokens of this type are virtually unknown today suggests that his venture was a flop, leaving collectors with several unanswered questions.

Born on October 4, 1819, Benjamin K. Bliss started working at a drugstore in Boston at the age of

▶ **B.K. BLISS** operated various businesses in 19th-century Massachusetts. He issued this storecard/token with a cardboard obverse and a Liberty Head reverse.

Actual Size: 34mm

15. In 1842 he moved to Springfield, where he went into business with Theodore Bliss and Edmund D. Chapin, operating a drugstore and grocery under the name Bliss, Chapin & Company. Following the death of Theodore in 1845, Bliss opened a drugstore under his own name and became heavily involved in the seed and nursery business.

In the 1860s, Bliss evidently took a partner, and his drugstore was still

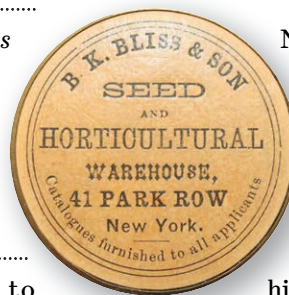
operating in the mid-1880s as B.K. Bliss & Haven. In 1867 he sold his seed business and moved to New York City where, with his son, Samuel B. Bliss, he established a new business as B.K. Bliss & Son. Under that name, he issued a 34mm shell card, which is listed by Bowers as B-NY-3800. The obverse is yellow cardboard and says B.K. BLISS & SON/SEED/AND/HORTICULTURAL/WAREHOUSE,/41 PARK ROW/NEW YORK/CATALOGUES FURNISHED TO ALL APPLICANTS. The reverse is embossed gilt brass and features a left-facing head of Liberty surrounded by 13 stars with the date, 1868, below.

By the early 1870s, another son, Elijah W. Bliss, had joined the firm, which had relocated to 23 Park Avenue. It operated as B.K. Bliss & Sons, with a second location at 20 Murray Street. The company's 1877 catalog pictured a medal from the 1876 Philadelphia Centennial and proclaimed that they had won four grand-prize medals, including diplomas "for their exhibition of roots, vegetables, potatoes and garden requisites" at the event. In the late 1870s, a third son, George Theodore Bliss, also worked at the company.

Benjamin remained in New York until 1885, at which time he retired and moved to East Bridgewater, Massachusetts. He lived a long life, dying on Christmas Day, 1899 at age 80. Interestingly, the obituary published for him in the December 27 *New York Times* listed his children as Samuel B. Bliss, who was living in California, and Mrs. Richard Andrews in Bordeaux, France. The "Find a Grave" website lists only Elijah and George as his sons and no daughters.

I welcome readers' comments. Write to me at P.O. Box 2866, La Plata, MD 20646. If a mailed reply is desired, please enclose a self-addressed, stamped envelope.

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FROM SCRAP TO SCRIP

A resourceful jeweler turned unused advertising notes into money that circulated during the American Civil War.

The use of advertising pieces that resembled paper money was an established practice in antebellum America. This month's column covers a much more unusual situation, where an advertising note became actual scrip that ultimately was ordered to be withdrawn from circulation.

The notes' issuer, George W. Gregor, was a partner in the Gregor & Wilson firm that was engaged in the jewelry business and a number of allied product lines, such as watches, clocks, sporting equipment and other "fancy goods." The enterprise opened for business in October 1855 and seems to have prospered for the next few years.

Periodic advertisements touting the latest arrivals of merchandise attested to the company's success. A notice appearing in the November 21, 1858, edition of New Orleans' *Times-Picayune* announced that the partnership had been dissolved with the retirement of W.A. Wilson but would continue under the banner of George W. Gregor & Co. Interestingly, a statement

immediately below the announcement indicated that Wilson was continuing in the jewelry business under his own name.

Sometime later, Gregor issued a large-format advertising note denominated as "100" to promote his business. The note was printed by W.R. Smith, a New York engraver.

Gregor spent a fair amount of money to have these printed, and the quality is on par with many bank notes in circulation. Vignettes depict a passenger train, slaves working in the fields, and an American eagle. Smaller vignettes highlight important product lines, watches and "pebble glasses" that used imported Brazilian crystal as the lens material. This note probably was produced between 1859 and 1861. Originally issued as an advertising piece, it had no monetary value.

Like the North, the South saw coinage disappear from circulation at the beginning of the American Civil War. Merchants had to scramble to come up with some means of making change for day-to-day transactions. Many business owners in New Orleans had scrip in fractional and low-dollar denominations printed and in use by late

1861. Gregor took a slightly different approach and repurposed his remaining advertising notes as \$1 scrip by adding a red overprint.

The word "CENTS" was added just below the two 100 counters, which converted the note into \$1—a value that would have significant utility in business transactions. A redemption clause stated, "Redeemable in Current Funds/ in Sums of Five Dollars or more." Also, "ONE DOLLAR" was printed in large red letters across the front.

These notes were circulating in New Orleans when it fell to a Union naval task force at the end of April 1862. Within days of its defeat, the city published lists of "good" scrip issues, and Gregor's \$1 alterations made the cut. By the third week of May, the City of New Orleans announced that it would redeem all scrip from issuers who had deposited securities with the city. This policy was in alignment with the Union military governor's orders regarding the cessation of private scrip.

After the war, Gregor, who apparently had been a Civil War blockade runner, received a federal pardon. In May 1867, he was hired as the chief superintendent and general manager of the Hutchins House, a hotel in Houston, Texas. A fire destroyed the building in 1901.

Rarely are advertising notes turned into actual scrip. The reverse situation—the conversion of old, uncurrent bank notes into promotional pieces—is, of course, far more common. The Gregor notes are scarce but periodically appear at prices usually under \$250.

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▼ **GEORGE W. GREGOR'S** modified advertising notes were worth \$1 in New Orleans. Not Actual Size



PHOTO: HERITAGE AUCTIONS



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ALLURING ALLEGORIES

Germany is united with two countries on two new issues.

Poland's private Germania Mint released a 1-ounce silver round called "Germania" (profiled here in February 2019, p. 73), whose success as a standard uncirculated piece quickly spawned a range of special variants with lower mintages than that of the original issue (50,000). In addition to the blue and red examples and others with precious metals applied to their surface, additional colored versions were released, as well as proof strikes in silver and gold.

Given the almost limitless appeal of classic allegorical representations of nations for modern world coin collectors, and the fact that well-designed rounds with limited mintages sell as well as legal tender, the mint decided to extend the

Prices of the coins varied widely depending on where they were purchased. Whereas the 1 ounce and 2 ounce were briefly available from some bullion companies for as low as \$27 and \$79 each, respectively, the 5 ounce was priced at more than \$300 everywhere—a much higher premium per ounce.

Germania & Britannia

The obverse of the first Allegories piece depicts Germania on the right with her sword in a scabbard and her left hand holding a shield.

► **BOTH GERMANIA PAIRINGS**, with Britannia (top) and with Columbia (below), share the same reverse (center) and size.

Actual Size: 38.6mm

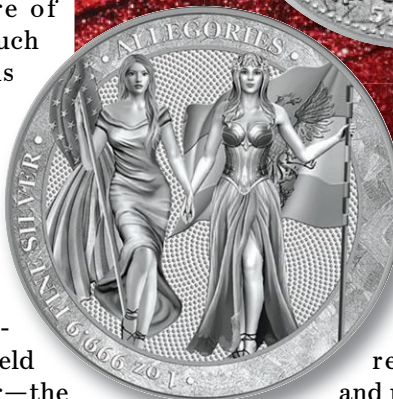
concept with its "Allegories" series. It will be the first series to pair Germania with female personifications of other nations, beginning with the United Kingdom's Britannia, which has roots in Greek and Roman history. That round debuted in August at the ANA World's Fair of Money® in Chicago.

Each Allegories issue will be struck in three sizes: 1, 2 and 5 ounces of .9999-fine silver with respective mintages of 25,000, 2,500 and 500. The 2- and 5-ounce pieces have the same 38.6mm diameter as the 1 ounce, which means they are extra thick, or piedforts. The larger issues also were sold in limited numbers with special ANA packaging.

Her right hand reaches out in a gesture of friendship to touch Britannia, who is at the left and turned toward her. Britannia is shown wearing her characteristic Corinthian plumed helmet and holding a trident, while a shield rests next to her—the latter two being symbols of her maritime history.

The reverse features a fictitious coat of arms with a crown on top surrounded by oak leaves that symbolize loyalty, nobility and

national unity. The coat of arms, or shield, is divided into four parts: the top left shows the bi-cephalous eagle from Roman mythology; the top right has a checked pattern that symbolizes wisdom and prudence; the bottom left bears three flowers on a gold ribbon that represent unity, integrity and freedom; and



at the bottom right appears a wild boar that represents mightiness and power.

Enter Columbia

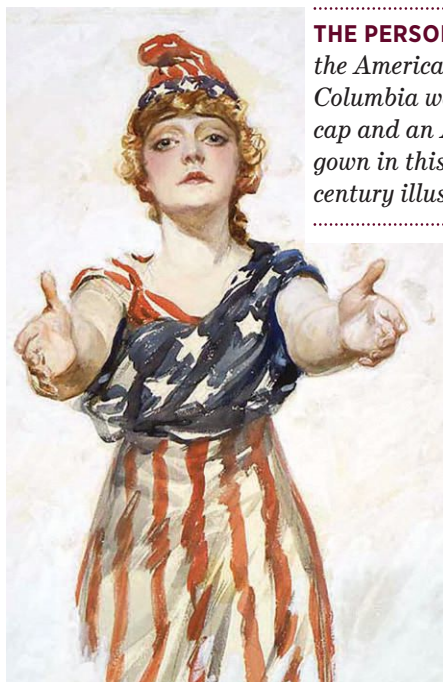
The second Allegories piece—slated for release this month—will pair Germania with Columbia, the female personification of the

PHOTOS: GERMANIA MINT (COINS) & GETTY IMAGES/SAVUSHKIN



United States. She gets her moniker from Italian explorer Christopher Columbus, for whom the District of Columbia also is named. Introduced in the 1730s, Columbia represented the original 13 colonies. But by 1920, the Statue of Liberty mostly had replaced her as the symbol of the United States and its commitment to liberty.

While the reverse retains the same heraldic design of the first Allegories issue, the obverse shows Germania and Columbia grasping each other's hand and, respectively, the German and American flags. The figures are dressed in full evening attire as they stride toward a common future. The two-headed eagle, which is not associated with modern Germany, has been superimposed on the German flag. This imagery powerfully evokes German-American friendship at a time when the two countries' relations have been strained, as has the broader European-American relationship, ar-



THE PERSONIFICATION of the Americas and New World, Columbia wears a Phrygian cap and an American flag gown in this early 20th-century illustration.

guably more than at any time in the postwar era. As on the previous issue, obverse inscriptions along the inner

border give the weight, fineness, metal and series name.

The Germania Mint clearly has found an effective formula that combines collectors' interest in classic im-

agery with attractive female models. The first Allegories pieces sold out quickly from bullion dealers in the United States and Europe in advance of the ANA show, and by late July, the mint declared the 1-ounce piece had sold out. Sales of the second Allegories should do very well also, especially in the United States.

There is no telling with whom Germania might be matched next, but a good guess is Marianne, symbol of the French nation, or a lesser-known allegory, such as Poland's Polonia. The trick will be not to oversaturate the market with too many variants of each release.

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WORLD'S FAIR OF MONEY

Chicago Comes Alive

Numismatic dealers reported strong sales at the year's premier numismatic convention.

➤ The Chicago suburb of Rosemont again proved to be a popular site for the ANA World's Fair of Money®, with many hobbyists lauding the show as the best in recent memory. The American Numismatic Association welcomed

8,184 people to the convention—considered the most important numismatic event of the year—at the Donald E. Stephens Convention Center, August 13-17.

“Rosemont exceeded all expectations, thanks in part to the tremendous support provided by the Chicago Coin Club and its volunteers,” says newly installed ANA President Steven K. Ellsworth. “It was plain to see that hobbyists are again collecting in a serious way. Numerous dealers noted they had more activity and sales than previous shows.”

According to ANA Executive Director Kim Kiick, the Chicago World's Fair of Money represented all of what makes numismatics so special. “The sense of community was just extraordinary at this show,” she says. “Hobbyists made

the most of the educational programming, the bourse and the fellowship opportunities.”

The event featured 486 tables, including 12 government mints and agencies from around the world (see p. 78); 22 club booths; the ANA Museum Showcase; and dozens of Collector Exhibits.

◀ Leading the ribbon-cutting ceremony was (from left) ANA Governor Tom Uram, U.S. Bureau of Engraving and Printing Director Leonard Olijar, U.S. Mint Director David J. Ryder, ANA President Gary Adkins, ANA Executive Director Kim Kiick and ANA Governor Brian Hendelson. For the first time, a flag procession (below) was conducted during the opening ceremony to represent the eight world mints at the show.



COIN SHOW STATS

- 8,184 attendees.
- The bourse floor featured more than 486 tables, representing 410 companies and 1,216 dealers and their assistants.
- The ANA recruited 81 new members.
- Nearly 200 youngsters participated in Treasure Trivia, and 44 attended the Young Collector's Corner.
- The silent auction raised more than \$8,422 for the ANA's Robert C. Lecce Advanced Scholarship Program.
- The official auctions realized more than \$76 million.

PHOTOS: ANA ARCHIVES/ROBERT B. KELLEY



Convention Host Chair Richard Lipman received the ANA Good-fellow Award.



Convention Supporters

The ANA would like to thank the following companies that contributed a total of \$134,100 to guarantee the success of the 2019 World's Fair of Money.

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Minshull Trading
Modern Coin Mart/
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Anthony & Mary Ann Terranova
Universal Coin & Bullion/Mike Fuljenz
U.S. Coins
Whitman Publishing

▲ This year's World's Fair of Money welcomed more than 8,100 dealers and their assistants, ANA members and staff, and members of the general public during the five-day event.

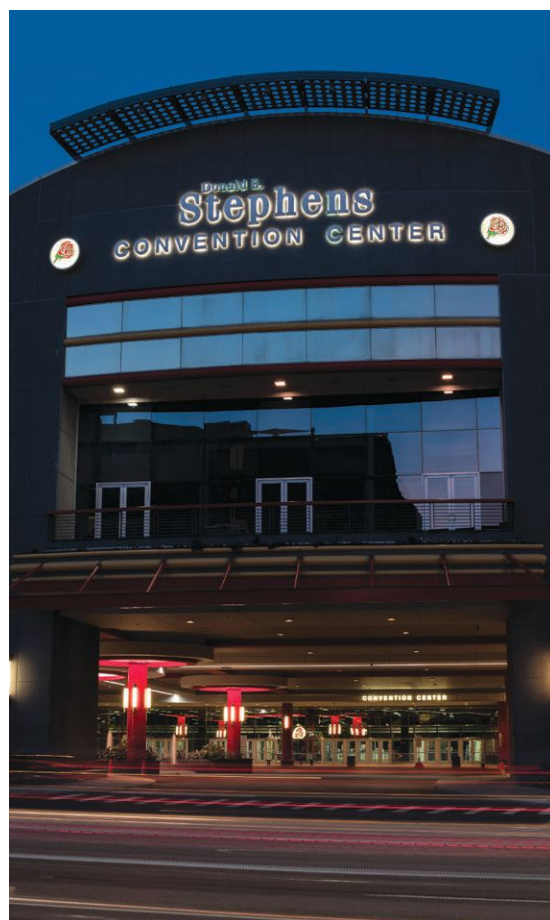
During the show's opening ceremonies on Tuesday, August 13, ANA President Gary Adkins welcomed special guests United States Mint Director David J. Ryder and U.S. Bureau of Engraving and Printing Director Leonard Oljar, each of whom addressed the large crowd waiting to enter the bourse floor. Adkins bestowed the ANA Goodfellow Award on Convention Host Chair Richard Lipman, who also accepted the Louis S. Werner Host Club Award on behalf of the Chicago Coin Club. The opening festivities were made even more memorable by a flag procession, representing the eight world mints at the show.

Many dealers reported stronger-than-average sales. "It was one of the busiest shows I've ever had," says Charmy Harker (a.k.a., "The

Penny Lady"). "I was thrilled with the number of collectors who were actively seeking pieces for their collections. I didn't hear a single person say they had a bad show."

"Those who attended the World's Fair of Money took full advantage of the sold-out bourse," adds ANA Conventions Director Jennifer Ackerman. "The buzz on the floor was energizing."

A plethora of free classes, workshops and family activities were offered during the five-day event. More than 40 youngsters converged on the Young Collectors Corner hosted by ANA Numismatic Educator Sam Gelberd, and hundreds more visited the Kids Zone to learn about coin collecting, see their faces on a \$100,000 bill and design their own coins or notes. ANA Education Director Rod Gillis shares that the Treas-



PHOTOS: ANA ARCHIVES/ROBERT B. KELLEY



ure Trivia game was particularly popular, as kids explored the bourse floor in search of answers to numismatic trivia questions and received prizes in exchange. All told, nearly 200 children participated. Gillis taught “Coin Collecting 101,” a free class specifically created for the general public that

attracted dozens of attendees.

Also included were expansive educational talks led by notable speakers who shared their numismatic expertise. Gelberd notes that an average of 30 people attended each of the 13 “Money Talks” presentations offered on Thursday-Friday, August 15-16.



◀ Eleven-year-old Ryan Roth took some time to learn about the recently discovered 1942 high-relief cent pattern in the Museum Showcase (below).



▲ Budding young numismatist Vikram Konkimalla, joined here by national volunteer Wendy Gillis and ANA Education Director Rod Gillis, had loads of fun in the ANA Kids Zone.



Behind the Scenes

Chicago Committee Chairmen

Richard Lipman *Host Chair*
Elliott Krieter *Assistant Host Chair*
Mark Wieclaw *Money Talks*
Melissa Gumm *Money Talks*
Lyle Daly *Collector Exhibits*
Deven Kane *Collector Exhibits*
Dale Carlson *Pages*
John Kent *Pages*
Richard Hamilton *Youth*
Carl Wolf *Ambassadors*
Scott McGowan *Ambassadors & Youth*

ANA Convention Staff

Jennifer Ackerman *Conventions Director*
Sam Joseph *Exposition Manager*
Logan Curtis *Conventions Coordinator*

ANA Support Staff

Tiffanie Bueschel *Club Coordinator*
Andy Dickes *Collection Manager*
Donna Frater *Fund Development Manager*
John Gabriel *IT Manager*
Sam Gelberd *Numismatic Educator*
Rod Gillis *Education Director*
Barbara Gregory *Editor-in-Chief*
Cary Hardy *Membership Director*
Carol Hull *Controller*
Robert Kelley *Photography Director*
Nathan McAllister *Advertising Sales Manager*
Caleb Noel *Managing Editor*
Douglas Mudd *Curator/Museum Director*
Donna Nuñez *Executive Assistant*
Ben Scott *Creative Services Manager*
Brianna Victor *Seminars Manager*

National Volunteers

Larry Baber	Richard Jozefiak
Kurt Bellman	Mark Lighterman
Joseph Boling	Sandy Pearl
Helen Dansky	Jeff Rosinia
Wendy Gillis	Greg Ruby
Sandy Hill	John Wilson
Paul Hybert	Nancy Wilson



▲ ANA District Representatives gathered for a meeting on Saturday, August 17.

ANA Curator/Museum Director Douglas Mudd, who coordinated the Maynard Sundman/Littleton Coin Company Lecture Series on “The Future of Money & Collecting,” reports similar attendance figures.

Heritage Auctions and Stack’s Bowers Galleries conducted the official sales, which together netted more than \$76 million. (See p. 86 for highlights.)

The Museum Showcase spotlighted several rare treasures, including the first public display of the recently discovered fourth-known example of an 1854-S half eagle (gold \$5), on loan from Brian Hendelson and Classic Coin

▼ “Coin Collecting 101,” free, informative talks conducted by ANA Education Director Rod Gillis, were well attended.



► The Collector Exhibits area of the bourse was a draw for visitors.

Company; and the first public viewing of the 1942 high-relief Lincoln cent pattern, courtesy of David McCarthy. The Collector Exhibits area, always popular with attendees, featured 51 competitive numismatic displays and 5 non-competitive exhibits. (Winning displays are detailed on p. 82.)

In the World Mints section of the bourse, U.S. Mint Director David Ryder and Royal Canadian Mint President and CEO Marie Lemay held a combined meet-and-greet/signing event on Wednesday, August 14, to introduce collectors to their new joint product, the Pride of Two Nations coin set. The U.S. Mint also unveiled designs for the 2020-21 America the Beautiful Quarters® and provided numerous educational resources for collectors of all ages. The U.S. Bureau of Engraving and Printing displayed its

“Billion Dollar Showcase” featuring more than \$1 billion worth of rare antique currency, including sheets of \$100,000 notes.

ANA Past Presidents Jeff Garrett and Kenneth Bressett were the guests of honor at the ANA Legacy Series on Thursday, August 15, where they shared details of their early years, challenges and crowning achievements with Barbara Gregory, editor-in-chief of *The Numismatist*, and a full house.

Adkins presented seven Presidential Awards at the show. During the opening ceremonies, he bestowed honors on the Austrian Mint in recognition of its 825th anniversary; the Royal Australian Mint for its continued support of the ANA and the hobby, and auc-

▼ The ANA Legacy Series interview with Jeff Garrett (left) and Kenneth Bressett—both of whom have editorial experience with the “Red Book”—drew more than 50 attendees.



PHOTOS: V. KURT BELLMAN (LEGACY SERIES) & ANA ARCHIVES/BEN SCOTT (COIN COLLECTING 101) & ROBERT B. KELLEY



▲ During the 128th Anniversary Banquet and Silent Auction (below), Thomas Hallenbeck (left) received the Farran Zerbe Memorial Award for Distinguished Service from Mike Fuljenz, who sponsors the honor.



tion and collectables company Spink & Son in honor of more than 350 years of numismatic excellence. During the ANA Member & Awards Celebration on Thursday, August 15, Paul Hybert, the late Blendell Brush and the late Matthew DeRoma received Presidential Awards for their dedicated service to the hobby. The ANA 128th Anniversary Banquet and Silent Auction on Friday, August 16, was the setting for the final Presidential Award presentation to Barbara Gregory for her long and distinguished service to the Association. (See p. 87 to learn more.)

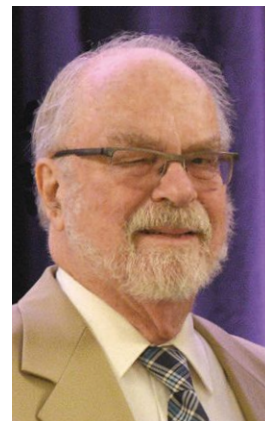
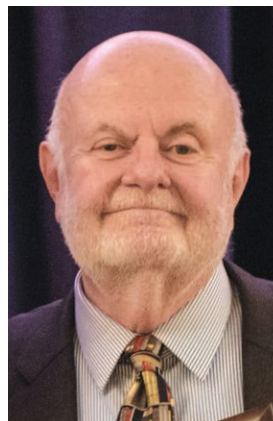
The newly elected ANA Board of Governors was installed during

► The 2019-21 ANA Board of Governors—(from left) Mike Ellis, Muriel Eymery, Mary Lynn Garrett, Greg Lyon, Clifford Mishler, Paul Montgomery and Shanna Schmidt—was installed during the banquet.

the banquet. Voting members of the Association chose a new president, Steven K. Ellsworth, and vice president, Dr. Ralph W. Ross, as well as five new board members: Michael Ellis, Muriel Eymery, Mary Lynn Garrett, Clifford Mishler and Shanna Schmidt, who join incumbents Greg Lyon and Paul Montgomery



▼ Other major award recipients recognized at the banquet included George Kolbe, Lifetime Achievement Award (left); and Arthur M. Fitts III, Hall of Fame.



▲ Incoming ANA President Steven K. Ellsworth (right) received a ceremonial gavel from outgoing president Gary Adkins.

for a two-year term. Outgoing president Gary Adkins will serve as a non-voting, ex-officio member of the board, as well as chair of the advisory council for the 2019-21 term. The ANA thanked

Around the World



▲ Ava Roth palled around with Layla, one of the U.S. Mint's Mighty Minters™.



▲ Natalie Starling of the Royal Australian Mint showed off the 2019 50th Anniversary of the Moon Landing \$5 proof two-coin set.



◀ Bank of Israel representatives were on hand to answer questions during the show.

► Michael Burgess represented the Bermuda Monetary Authority.

▼ On August 14, United States Mint Director David J. Ryder, along with Royal Canadian Mint President and CEO Marie Lemay, signed Pride of Two Nations coin sets for show visitors.



departing board members Brian Hendelson, John Highfill, Thomas Uram and Vice President Dr. Donald Kagin for their service with presentation of Glenn Smedley Memorial Awards.

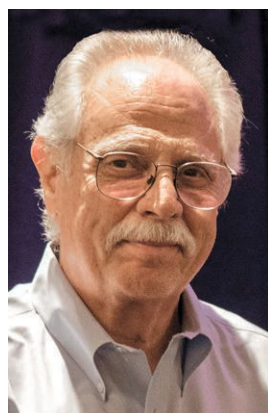
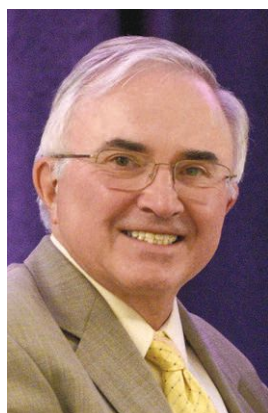
Many members received top

service awards at the event, including Lifetime Achievement Award winner George Kolbe, Hall of Fame Inductee Arthur M. Fitts III and Farran Zerbe Memorial Award recipient Thomas Hallenbeck. Three benefactors—David Sundman, Anthony Terranova and the late Chester “Chet” Krause—were recognized with ANA Philanthropy Awards for their financial support of the Association. Enlivening the proceedings was a silent auction, which raised \$8,422 for the ANA's Robert C. Lecce Advanced Scholarship Program.

The ANA Board of Governors met in open session on Friday, August 16, with the newly installed board convening on Saturday, August 17. (Highlights from the meetings can be

found on p. 81.)

The next ANA convention is the 2020 National Money Show® in Atlanta, to be held February 27-29 at the Cobb Galleria Centre. The 2020 World's Fair of Money will be held in Pittsburgh, Pennsylvania, on August 4-8, at the David L. Lawrence Convention Center. To keep up with the latest convention news, visit nationalmoneyshow.com and worldsfairmoney.com.



▲ Philanthropy Award recipients David Sundman (left) and Anthony Terranova were honored at the show for their generous support of the American Numismatic Association.





▲ Numismatist Kerry Wetterstrom (left) visited with dealer John Kraljevich at his bourse table.



▲ Q. David Bowers signed copies of his book *America's Greatest Treasure Ship: The SS Central America, the Second Treasure-Finding Journey*, which he coauthored with Dwight N. Manley. The forward was provided by Chief Scientist Bob Evans.



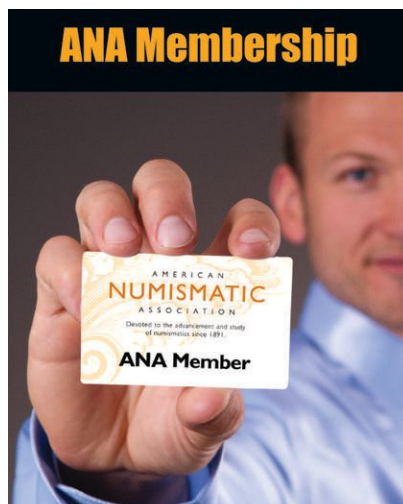
Benjamin Franklin and Abraham Lincoln were familiar faces.



▲ Three 60-year members received congratulations from ANA National Coordinator Richard Jozeffiak (second from right) and Dr. Donald Kagin (far right) during the Member & Awards Celebration.



◀ Numismatist of the Year Peter Huntoon (far left) received congratulations from Gary Adkins.



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AMERICAN
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ASSOCIATION

HALL OF FAME NOMINATIONS

Notable Numismatists

Members are encouraged to recommend deserving "Historic Era" collectors.

➤ The Numismatic Hall of Fame (HOF) is seeking nominations of candidates for 2020. Maintained by the ANA at its Colorado Springs headquarters, the HOF elects individuals in alternating annual cycles. This year, "Historic Era" individuals (deceased more than 25 years prior to induction) will be considered. Candidates are not required to be present or past ANA members.

To officially nominate your 2020 hopeful, use the form available on the ANA's *money.org* website (select "Community," then "Awards" from the drop-down menu), or contact ANA Awards Coordinator Donna Nuñez at 719-482-9811 or *dnunez@money.org*. You must also provide a short background or biographical essay of at least 300 words about your nominee. ANA members 18 years of age or older can submit up to two "Historic Era" nominations from October 1, 2019, to January 15, 2020.

EXTRA! EXTRA!

Read All About It!

ANA's official magazine to debut at Barnes & Noble bookstores.



➤ In an effort to increase exposure and circulation of *The Numismatist*, now in its 132nd year, the ANA has agreed to test-market its official publication at 600+ Barnes & Noble stores around the country for a six-month period. Says Editor-in-Chief Barbara Gregory, "Our goal is to broaden our audience and increase awareness of the numismatic hobby."

The magazine will debut on shelves this month. Look for it in the retailer's "Hobbies" section and special promotional "end cap" displays.

HONORING MEMBERS

NOMINATE DESERVING HOBBYISTS

Recognize your fellow collectors!

If you are active in your local numismatic community, you undoubtedly know several hobby heroes—individuals who are always willing to share their time, talents, energy and ideas. Why not nominate them for prestigious ANA awards, presented at the Association's annual convention?

All nominations must be submitted in writing—300 words or more for the Numismatic Hall of Fame, and 50 to 100 words for all other awards. Please include the date of submission, the nominee's name, background (awards, support of the hobby, etc.) and birth date (if known). Additional information, including award purposes, criteria and nomination forms, can be found online at *money.org*. To nominate an individual for a service award or the Numismatic Hall of Fame, select "Awards" under the "Community" dropdown menu. Nomination forms also are available by request from ANA Awards Coordinator Donna Nuñez, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279; phone 719-482-9811; or e-mail *dnunez@money.org*.

Nominations are accepted October 1, 2019, through January 15, 2020

- | | |
|--|--|
| ■ Numismatic Hall of Fame ("Historic Era," deceased more than 25 years prior to induction) | ■ Numismatic Art Award for Excellence in Medallion Sculpture |
| ■ Farran Zerbe Memorial Award for Distinguished Service | ■ Adna G. Wilde Jr. Memorial Award for Exemplary Service |
| ■ Lifetime Achievement Award | ■ Medal of Merit |
| ■ Elvira Clain-Stefanelli Memorial Award for Achievement in Numismatics (limited to female nominees) | ■ Glenn Smedley Memorial Award |
| ■ Numismatist of the Year | ■ Lawrence J. Gentile Sr. Memorial Award for Outstanding Adult Advisor |
| ■ Harry J. Forman Dealer of the Year | ■ Young Numismatist of the Year |
| | ■ Outstanding District Representative |

Governors Convene in Chicago

Board considers charitable donation, proposed coinage legislation and numismatic collaborations.

➤ In conjunction with the American Numismatic Association's recent World's Fair of Money® in Chicago, the ANA Board of Governors met in open session on Friday, August 16. Newly elected officers were installed that evening and held their first official meeting on Saturday, August 17. Highlights of the open sessions include:

- Approval of the ANA's donation of \$15,000 to support the nonprofit Anti-Counterfeiting Educational Foundation (ACEF), which works with law enforcement, policymakers and the collecting public to deter counterfeiters.
- Support for U.S. Congressional Bill H.R. 3757 that would require the secretary of the Treasury to mint up to 500,000 proof and uncirculated silver commemoratives in 2021 that are identical in design to the Morgan dollar (1878-1921) and Peace dollar (1921-35). Forty percent of the proceeds from surcharges would be earmarked for the

American Numismatic Association's educational initiatives. The Board voted to create a five-member committee to oversee the financial management of these monies, should this legislation pass. (Collectors can learn more about the proposed bill on p. 87 and at money.org/coin-legislation.)

- Support for a "Memorandum of Understanding" to explore the formation of a task force with the Museum of American Finance in New York City and the ANA's Edward C. Rochette Money Museum in Colorado Springs that would study the feasibility of a joint facility.
- Selection of the Metropolitan Coin Club as co-host (with the Georgia Numismatic Association) of the ANA's National Money Show® in Atlanta in February 2020.
- Approval of 2019-21 corporate and special officers, ANA national coordinator, Audit Committee and presidential committees.

BOOSTER AWARDS

Growing Our Ranks

ANA members are honored for their recruitment efforts.

➤ At the World's Fair of Money® in Chicago, August 13-17, three hobby supporters were honored for encouraging coin enthusiasts to join the ANA. The recruitment period was November 1, 2017, to October 31, 2018. The John and Nancy Wilson Member Booster Award (named after the duo who has recruited more than 2,000 new members for the Association) went to Sandy Hill of Colorado Springs, Colorado.

Numismatic professionals who have

sponsored members through their business activities are recognized with the Dealer Booster Award. This year's recipient is Whitman Publishing of Atlanta, Georgia. Owned by Anderson Press, the company signed up 177 new members.

Newly elected President Steven K. Ellsworth is the most recent inductee into the Association's Century Club. This

distinction is reserved for individuals who have recruited a cumulative total of 100 or more people.



ILLUSTRATION: GETTY IMAGES/MYKYTADOLMATOV

LITERARY ACHIEVEMENT

Author, Author!

ANA members earn NLG writing awards.

➤ A number of the ANA's notable *Numismatist* authors were recognized at the Numismatic Literary Guild's (NLG) awards ceremony/luncheon on August 15 during the ANA World's Fair of Money®.

Erik Goldstein took top honors in the "U.S. Coins to 1900" category and also received the James L. Miller Award (for article or story of the year) for "The Myth of the Continental Dollar, Part 2," published in the July 2018 issue.

David E. Schenkman won the top prize in "Numismatic Stories, Articles or Columns: Tokens and Medals" for his May 2018 feature "James Murdock Jr.: Ohio Die-Sinker." He also was honored in the "Ed Reiter Memorial Award for Best Column or Series" category for his monthly "Tokens & Medals" column.

The best article about "Numismatic History or Personalities" went to Joel J. Orosz for his feature "Historic Moment: Joseph J. Mickley's Musings about the First 'Coin Convention,'" published in September 2018.

For more information about the NLG and its annual literary awards, visit nlgonline.org. Membership is open to authors, publishers and editors of recognized numismatic books and publications.

AWARDS

Multiple Exhibits Wow in Chicago

Collector displays reflect hobby knowledge and expertise.

➤ Thirty-six exhibitors showed 51 displays at the 2019 World's Fair of Money®, held August 13-17 in Chicago, Illinois. (Five non-competitive exhibitors also displayed material.) Fifty-three competitive awards were bestowed upon deserving hobbyists. The winners were announced on August 17 during the Exhibit Awards Presentation & Reception.

Michael Kodysz received the **Howland Wood Memorial Award for Best-of-Show**

was presented, respectively, to Robert A. Moon for "First Notes: A Selection of Serial Number 1 Notes from the First Sheets Issued by Several New York State National Banks" and Floyd A. Aprill for "The United States Mint in Manila."

The **Rodger E. Hershey Memorial People's Choice Award**, selected by convention attendees, was won by Jeffrey Rosinia for his display "One Giant Leap..." Rosinia also took

Coin Club." Mark Wieclaw was presented with the **Ira & Larry Goldberg Award for Best Exhibit of Coins that Made History** for his display "Irish 'Gun' Money: 1689-1690 (A Complete Type Set)." **The Charles H. Wolfe Sr. Memorial Award for YN Best-of-Show Exhibit**, presented to young numismatists (YNs) age 17 or younger, was given to Hayden Howard for "Money Marvels: Selected Superhero Coins." J. Eric Holcomb received the **Joseph E. Boling Award for Judging Excellence**.

The ANA would like to recognize the following class winners and their outstanding exhibits:

Class 1: United States Coins—Lelan G. Rogers Memorial Award (for all United States coins and patterns and all coinage or trade tokens used in pre-Federal America, except gold)

First—Floyd A. Aprill, "The United States Mint in Manila"

Second—Franklin L. Noel, "A New Constellation: Nova Constellatio Coppers; Designs, Dates & Die Varieties"

Third—Mark Wieclaw, "An 1883-CC Dollar: The GSA and What Went Wrong"

Class 2: United States Fiscal Paper—Sidney W. Smith/William Donlon Memorial Award (for paper money and bonds issued by the United States government, including military currency; pre-U.S. colonial, Continental, and Confederate paper money and bonds; state and private bank notes and bonds; scrip; college currency; and stock certificates. Essays, proofs and souvenir cards of such items also may be shown)

First—Robert A. Moon, "First Notes: A Selection of Serial Number 1 Notes from the First Sheets Issued by Several New York State National Banks"



PHOTO: ANA ARCHIVES/ROBERT B. KELLEY

▲ First-place winners from select exhibit classes gathered for a photograph at the ANA Exhibit Awards Presentation & Reception on August 17. Pictured are (from left) Donald H. Dool, Michael Kodysz, H. Eric Holcomb, Erwin E. Brauer, Hills Howard IV, Simcha Kuritzky, Hayden Howard, Russ Frank, Mark Wieclaw, Dr. Sunil Richardson and Floyd Aprill.

Exhibit for "Virtus & Victoria: Coins Relating to the Severan War Against the Tribes of Caledonia." Kodysz also received the **Thos. H. Law Award for First-Time Exhibitors** for his display.

The **Radford Stearns Memorial Award for Excellence in Exhibiting**, given to the best-of-show first and second runners-up,

home the **Women in Numismatics (WIN) Award** for his exhibit "Feminism at the Fair: The Isabella Quarter: Women & the World's Columbian Exposition."

James Davis received the **Derek Pobjoy Award for Best Exhibit of Modern Circulating Commemorative Coins** for "Exonumia of the Elgin, Illinois,



Second—Dale Lukanich, “Two Ten Dollar Bills from The Citizens National Bank of Joliet, Illinois”

Third—Dan Freeland, “Selected Michigan Nationals from Union City”

Class 3: Medals, Orders, Decorations & Badges—Burton Saxton/George Bauer Memorial Award (for medallic items not used as a medium of exchange or not having trade value, including orders and decorations, convention badges, and badges issued by fraternal orders or other organizations. Excluded are Masonic pennies and tokens included in Classes 5-8)

First—Floyd A. Aprill, “Selected Twentieth Century Medals of the United States Assay Commission”

Second—Pete Smith, “A Public Display of Numismatic Awards”

Third—Donald H. Dool, “La Sociedad ‘La Medalla’: Forty-One of the Forty-Five Medals Issued by This Society”

Class 4: Modern Coins & Medals—John R. Eshbach Memorial Award (for coins and medallic [non-denominated] material issued 1960 and later, including philatelic numismatic covers)

First—J. Eric Holcomb, “50 for 50: A Selection of Apollo 11 Medals”

Second—Jeffrey Rosinia, “One Giant Leap...”

Third—Billy Herrick, “Commemorative World Coins with

◀ **Michael Kodysz won the Howland Wood Memorial Award for Best-of-Show Exhibit and the Thos. H. Law Award for First Time Exhibitors for his display “Virtus & Victoria: Coins Relating to the Severan War Against the Tribes of Caledonia.”**

Multiple Dates That Include 1965: The World I Was Born Into”

Class 5: Tokens—B.P. Wright Memorial Award (for items, including encased postage, issued as a medium of exchange for goods and services or for advertising purposes, but excluding American colonial items included in Class 1. Includes Masonic pennies and substances used in lieu of metal)

No exhibits

Class 6: Casino Chips & Gaming Tokens—Archie A. Black Award (for items of all types and materials used as gaming pieces, including traditional and non-traditional tokens and other money substitutes, as well as tokens used in military clubs)

No exhibits

Class 7: Engraved Coins—Love Token Society Award (for numismatic items that have been converted into jewelry, amulets or decorative objects, such as love tokens, hobo nickels and “pop-out” coins)

First—Simcha Laib Kuritzky, “Engraved Coins of the ‘Three Abrahamic Faiths’”

Second—Kathy Freeland, “Connecting to the Past: Love Token Bracelets from the 1800s”

Third—Judy Schwan, “Baghdad Shilling News”

Class 8: Elongated Coins—Dottie Dow Memorial Award (for souvenirs created using an elongating machine, whether the underlying piece is a coin, token, medal or blank planchet)

First—Simcha Laib Kuritzky, “Feline Elongated Type Set”

Second—Cindy Calhoun, “Apollo Space Mission Elongateds by Earl Anderson”

Third—Cindy Calhoun, “The First of Many Wonderful Elongated Coins: Don Adams’ Start as an Elongated Designer & Roller”

Class 9: Coins Issued prior to A.D. 1500—Dr. Charles W. Crowe Memorial Award (for coins, including gold, issued by any government before A.D. 1500)

First—Michael Kodysz, “Virtus & Victoria: Coins Relating to the Severan War Against the Tribes of Caledonia”

Second—Michael T. Shutterly, “Shining Lights in a Dark Age”

Third—Donald H. Dool, “A.D.-Dated Copper Coins of the Fifteenth Century”

Class 10: Regional U.S. Numismatics—William C. Henderson/Fred Cihon Memorial Award (for numismatic material of any type specific to a particular region of the United States, such as the locale where the exhibit is being presented)

First—Floyd A. Aprill, “Milwaukee St. Patrick’s Day Parade: Award & Commemorative Medals”

Second—Dave Holladay, “Select Items from Connecticut’s 1935 Tercentenary”

Third—George Cuhaj, “Medallic Tributes for George Cardinal Mundelein, Archbishop of Chicago”

▼ **Jeffrey Rosinia (left), a four-time recipient of the Rodger E. Hershey Memorial People’s Choice Award, received congratulations from ANA Vice President Dr. Ralph Ross.**



Young Exhibitors

Following are the Young Numismatist (YN) class awards presented at the World's Fair of Money in Chicago:

Class Y1: United States Coins—Edgerton-Lenker Memorial Award (for all U.S. coins and patterns and all coinage or trade tokens used in pre-federal America)

No exhibits

Class Y2: World Coins—James L. Betton Memorial Award (for coins issued A.D. 1500 or later in any foreign country)

First—Hills Howard IV, "Selected Famous European Train Coins"

Second—no exhibit

Third—no exhibit

Class Y3: Paper Money—Kagin Family Award (for paper money and paper numismatica of all types, issued in any country)

No exhibits

Class Y4: Israeli or Judaic—J.J. Van Grover Memorial Award (for Israeli or Judaic numismatic material of all types. In the event

no exhibits qualify, the award may be presented to another deserving exhibit)

No exhibits or awards

Class Y5: Medals & Tokens—Charles "Cheech" Litman Memorial Award (for medals and tokens of all countries. In the event no exhibits qualify, the award may be presented to another deserving exhibit)

First—Hayden Howard, "Money Marvels: Selected Superhero Coins"

Second—no exhibit

Third—no exhibit

Class Y6: Medieval & Ancient—Charles H. Wolfe Sr. Memorial Award (for all numismatic material issued prior to A.D. 1500)

No exhibits

Class Y7: Errors & Varieties—Alan Herbert Memorial Award (for any numismatic material misstruck or misprinted by the producer, including varieties caused by die or plate deterioration or damage. Excluded are items mutilated or altered after production. In the event no exhibits qualify, the award may be presented to another deserving exhibit)

No exhibits

Class 11: Numismatics of the Americas—Henry Christensen/John Jay Pittman Sr. Memorial Award (for numismatic material of any type issued or used in the Western Hemisphere outside the United States)

First—Donald H. Dool, "Nineteenth-Century Latin American Scripophily: Stocks, Bonds & Other Monetary Instruments Issued in Latin American Cities."

Second—no exhibit

Third—no exhibit

Class 12: Numismatics of Europe—John S. Davenport Memorial Award (for numismatic material of any type issued or used in Europe, including Russia east to the Urals)

First—Mark Wieclaw, "Irish 'Gun' Money: 1689-1690 (A Com-

plete Type Set)"

Second—Michael T. Shutterly, "Vive le Franc!"

Third—Gerald Grzenda, "Coinage of the German Democratic Republic"

Class 13: Numismatics of Africa & the Middle East—Menachem Chaim & Simcha Tova Mizel Memorial Award (for numismatic material of any type issued or used on the continent of Africa and in the Middle East, from Turkey east through Iran and south to Aden)

First—Simcha Laib Kuritzky, "Henrietta Szold & Her Legacy: Hadassah & Youth Aliyah"

Second—no exhibit

Third—no exhibit



PHOTO: ANA ARCHIVES/ROBERT B. KELLEY

▲ Hayden Howard received the Charles H. Wolfe Sr. Memorial Award for YN Best-of-Show Exhibit for his display "Money Marvels: Selected Superhero Coins."

Class 14: Numismatics of Asia & the Pacific—William B. War-den Jr. Memorial Award (for all numismatic material issued, used in, or related to Asia east of the Urals and Iran, and in the south-eastern Asian, Australasian and Pacific islands, excluding Hawaii under the United States)

First—Floyd A. Aprill, "U.S. Philippines Half Centavos (1903-1908)"

Second—Dr. Sunil Richardson, "Elephant Copper Dumps: The Link to Mysore's Tipu Sultan & British Ceylon"

Third—Hayden Howard, "Money Marvels: Selected Superhero Coins"

Class 15: Gold Coins—Gaston DiBello/Melvin & Leona Kohl Memorial Award (for gold coins of any provenance and era)

First—Erwin E. Brauer, "1795-1933 Major Design Types of Regular-Issue American Gold Coins"

Second—Simcha Laib Kuritzky, "Israel's Two-Decade-Long Road to Standardized Gold Coinage"

Third—Kevin Dailey, "Gold Coins of the Mint's Golden Girl"

Class 16: Numismatic Errors & Error Varieties—Numismatic Error Collectors Award (for any numismatic material misstruck or misprinted by the producer, including varieties caused by die or plate deterioration or damage. Items mutilated or altered after production are excluded)

No exhibits

Class 17: Numismatic Literature—Aaron Feldman Memorial Award (for published and unpublished literature dealing with any numismatic subject)

First—Michael T. Shutterly, “Buy the Books for the Coin”

Second—Marc Charles Ricard, “The Numismatic Literature of Napoleonic Medals”

Third—no exhibit

Class 18: General, Specialized & Topical—Robert Hendershott Memorial Award (for numismatic material not covered in other classes or covered by more than one class; includes wooden money, political buttons and insignia, and other exnumia, as well as media of exchange used in

carrying out purchases and business transactions by primitive people and later by others as they progressed from barter to coins, or other items generally accepted as primitive or odd and curious currencies. Also includes exhibits showing material linked by design, such as elephants or bridges, or by theme, such as world’s fairs)

First—Erwin E. Brauer, “A Tribute Display of Unique & Rare Collectibles to Honor a Fine Lady: A Special Exhibit of Selected, Favorite Highlights from the Numismatic Spectrum”

Second—Lawrence Sekulich, “The Numismatic Chronicles of Medusa”

Third—Fred Schwan, “Those Daring Young Men in Their Flying Machines”

Class 19: Convention Theme: “Chicago: Crossroads for Culture and Progress”—Clifford Mishler Award (for numismatic items of any type that, together with the exhibit text, illustrate the announced theme for the convention at which the exhibit is shown)

First—Russ Frank, “The Capi-

tal Stock of the World’s Columbian Exposition”

Second—Jeffrey Rosinia, “Feminism at the Fair: The Isabella Quarter: Women & the World’s Columbian Exposition”

Third—Terri Ventresca, “A Selection of Elongated Pennies & Postcards: Scenes of the 1933 Chicago World’s Fair”

Class 20: U.S. Commemorative Coinage—Society for U.S. Commemorative Coins Award (for material of any type or period related to United States commemorative coinage and to the events being commemorated)

No exhibits

Class 21: Emeritus—Stuppler Family Award (for exhibits by individuals not otherwise eligible to exhibit competitively, or exhibits that have won best-of-show or twice won in class competition at the World’s Fair of Money. Any other exhibit also can be entered at the exhibitor’s option. The winner of this class does not advance to best-of-show judging)

No exhibits

HOBBY SUPPORT

National Coordinator

Jozefiak re-appointed to key position in ANA District Representative Program.

➤ ANA life member Richard Jozefiak was re-appointed as national coordinator for the ANA District Representative Program on August 17 at the ANA World’s Fair of Money® in Chicago. He

replaced former ANA National Coordinator Sandy Hill in 2015 and will serve another two-year term.

Jozefiak has been a national volunteer for more than 20 years, serving as a district representative in Florida, Virginia and Alabama. He has visited numerous clubs and coin shows across the country, and has met many district

representatives over his long tenure.

ANA President Steven K. Ellsworth has tasked Jozefiak with strengthening the ANA’s contact with

member clubs and increasing new Association memberships throughout local hobby organizations. He also plans to grow the number of volunteers in the program, focusing on areas with little or no coverage.

“It is my honor to serve my third consecutive term as ANA National Coordinator,” says Jozefiak. “I plan to hold District Representative meetings at Summer Seminar and at coin shows in a number of areas across the country in 2020.”

To learn more about the District Representative Program, contact Jozefiak at jozefiak@money.org, or ANA Club Coordinator Tiffanie Bueschel at tbueschel@money.org, phone 719-482-9816.



PHOTO: ANA ARCHIVES/ROBERT B. KELLEY & GETTY IMAGES/NICKYLARSON974 (GRAPHIC)

OFFICIAL SALES

Numismatic Treasures Cross the Block

Heritage Auctions and Stack's Bowers offered significant rarities in Chicago.

Collectors from around the globe descended on Chicago for the 2019 World's Fair of Money®, August 13-17. Stack's Bowers Galleries and Heritage Auctions served as the event's official auctioneers. Their multi-session sales offered thousands of lots of United States coins, paper money, world issues and historic rarities.



▲ Stack's Bowers Galleries made headlines with its \$1.3 million sale of an 1894-S Barber dime—a highly prized rarity with a reported mintage of only 24 pieces.

Actual Size: 17.9mm

Stack's Bowers Galleries

Stack's Bowers received national media exposure with its \$1.3 million sale of an 1894-S Barber dime—one of just nine confirmed survivors from the original mintage of only 24 pieces. The Proof (PF)-63 coin, certified by Professional Coin Grading Service (PCGS), is among the most legendary rarities in U.S. numismatics. It was presented as part of the Horatio E. Morgan Collection.

Another significant rarity from this assemblage was a Mint State (MS)-65 (PCGS) 1876-CC 20-cent piece that hammered at \$456,000.

After intense bidding, a historic milestone was reached with the sale of a Specimen (SP)-68 (PCGS) 1964 Kennedy half dollar for \$156,000. This now ranks as the most valuable non-error modern U.S. coin ever sold at auction. It is the key issue in the Kennedy half series, with just over a dozen known.

Eight paper currency lots exceeded the six-figure mark. An ex-Anderson Collection Friedberg (Fr.) 345c 1880 \$500 Silver Certificate sold for \$750,000, and an Fr. 1202a "Triple Signature" 1882 \$100 Gold Certificate brought \$720,000.

The auction company achieved overall sales of \$30.6 million, with more than \$19.8 million from U.S. coins and \$5.3 million from U.S. paper money. To learn more about the sale, including total prices realized, visit stacksbowers.com.

Heritage Auctions

Heritage Auctions offered many outstanding specimens. Three of the top lots were gold rarities from the collection of Joan Zieg Steinbrenner, the late widow of New York Yankees owner George Steinbrenner. One of the finest known 1907 "Wire Rim" Indian Head eagles (gold \$10), graded MS-68 by Numismatic Guaranty Corporation (NGC), sold for \$432,000. The coin is one of fewer than 550 struck in 1907 with Augustus Saint-Gaudens' original high-relief design. The finest example of an 1837 proof quarter eagle (gold \$2½) hammered at \$576,000, and an 1843 eagle graded PF-64



▲ Highlighting the paper money sessions was (top) an 1880 \$500 Silver Certificate (Stack's Bowers, \$750,000) and a 1928 \$5,000 Federal Reserve note (Heritage, \$117,000). Not Actual Size

Deep Cameo sold for \$480,000.

Items from the George Hans Cook Collection of Canadian Coinage led the selection of world coins. An SP-64 1911 pattern dollar, one of only two known, sold for \$550,000. A 1921 half dollar, the "King of Canadian Coins," crossed the block at \$240,000.

Heritage's sale of U.S. paper money totaled just over \$1.9 million. It was led by outstanding high-denomination issues such as an Fr. 2220-F 1928 \$5,000 Federal Reserve note that sold for \$117,000.

Heritage Auctions realized overall sales in excess of \$45.5 million, with more than \$32.5 million from U.S. coins. To view all the lots sold and their prices, visit heritageauctions.com.



▲ Heritage Auctions offered the finest-known 1837 proof quarter eagle. The early gold rarity hammered at \$576,000.

Actual Size: 18.2mm

ACT NOW!

Collectors Asked to Support Coin Legislation

The 2021 dollar proposal needs your help.

Jointly introduced in the House of Representatives by Emanuel Cleaver (D-Missouri) and Andy Barr (R-Kentucky) on July 16, bill H.R. 3757 calls for the production of 2021-dated coins to mark the 100-year

anniversary of the transition from the Morgan to Peace dollars. A combined maximum production of 500,000 proof and uncirculated issues would be authorized under the 2021 Commemorative Silver Dollar Coin Act. If it is cost effective, an unspecified number of Morgan dollars could be struck with the "CC" mintmark at the former Carson City Mint, which now houses the Nevada State Museum.

Sales of the two coins would include a surcharge of \$10 each. After the U.S. Mint recoups its production and associated costs, 40 percent of this amount would be given to the ANA to help fund its educa-

tional programs. Another 40 percent of net surcharges would go to the National World War I Museum and Memorial in Kansas City, Missouri, while the Nevada State Museum located in Carson City would receive 20 percent.

Current CCAC chairman and former ANA Governor Thomas Uram, along with author and CCAC member Mike Moran, have led the charge on this commemorative initiative. Collectors are urged to contact their congressional representatives to support this bill, which requires 289 co-sponsors. More information is available at money.org/coin-legislation.

AWARDS

Presidential Acclaim

Seven hobby stalwarts receive accolades for their achievements and dedicated support.

➤ During the ANA's recent World's Fair of Money®, held in August in Chicago, President Gary Adkins bestowed Presidential Awards on seven deserving members and entities: the Austrian Mint, the Royal Australian Mint, Spink & Son, Matthew DeRoma, Paul Hybert, Blendell Brush and Barbara Gregory.

This year, the venerable **Austrian Mint** celebrates its 825th anniversary of operation in Vienna. Accepting the award from Adkins was Chief Executive Officer Gerhard Starsich, who shared a bit about the mint's history at the show's official opening ceremonies. Also honored at this event was the **Royal Australian Mint**, represented by Chief Executive Officer Ross MacDiarmid. The vibrant government agency is a great supporter of the ANA's educational mission both here and abroad.

Founded in London in 1666, **Spink & Son** is one of the world's premier auction houses, specializing in collectable stamps, coins, bank notes, medals, bonds, autographs,

books and fine wines. The Presidential Award, presented in recognition of the firm's 353 years of excellence, was accepted by Coins and Bullion Specialist Gregory Edmund.

An ANA member for more than 40 years, the late **Matthew DeRoma** was president of M.T. DeRoma Rare Coins in Somers, Connecticut. Kind, personable and professional, he was well-respected and a colorful character in the numismatic community.

Paul Hybert, an ANA member for nearly 30 years, is a dedicated convention volunteer, serving as an exhibit judge and coordinator. He was a member of the Information Technology Advisory Committee, sharing tips for leveraging technology to support the ANA's educational mission. He is a member of the Chicago Coin Club, for which he is webmaster and newsletter editor.

The late **Blendell Brush** was recognized for her long devotion to the numismatic community. She served as a club officer for numerous South Carolina hobby organizations, including the Greenville Coin Club; Parker Coin Club; and South Carolina Numismatic Association, which she served as president and journal editor. Brush also was secretary/treasurer of the Tennessee State Numismatic Society and Blue Ridge Numismatic Association. In 2011 she received a Glenn Smedley Memorial Award from the ANA.

Marking her 38th year as a member of the ANA staff, **Barbara Gregory** is the longest-serving editor of the Association's flagship publication, *The Numismatist*, and the first and only woman to hold the position. During her tenure, she computerized magazine production; introduced the current full-size, four-color format; pushed to develop the monthly electronic edition; and shepherded the launch of the 132-volume digital archive, a boon to numismatic researchers.



▲ Coins and Bullion Specialist Gregory Edmund accepted the Presidential Award on behalf of Spink & Son, a London firm celebrating more than 350 years of service to collectors.

PHOTO: ANA ARCHIVES/ROBERT B. KELLEY

Convention Update

convention@money.org • 888-448-3262

SAVE THE DATES

National Money Show® Atlanta, GA

Cobb Galleria Centre ■ February 27-29, 2020



PHOTO: COBB GALLERIA CENTRE

World's Fair of Money® Pittsburgh, PA

David L. Lawrence Convention Center ■ August 4-8, 2020



PHOTO: ANA ARCHIVES/ROBERT B. KELLEY

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¹ In memory of D.
Brent Pogue



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THE HOLY LAND

A new display highlights coins of the Bible.

Hello again! This month, on the heels of a great World's Fair of Money® in Chicago, I would like to bring to your attention a display case that we recently added to the "History of Money" exhibit at the Edward C. Rochette Money Museum at ANA headquarters. This exhibit provides a basic introduction to the when, where and why of money and looks at the many forms it has taken over time. It also sets the stage for the rest of the museum's offerings and occasionally is expanded to include new cases covering topics of inter-

est. Last month, we introduced a case to the "Ancients" section that covers money of the Holy Land, including coins mentioned in the Bible.

The Holy Land is the ancient region located between two of the world's cradles of civilization—Egypt and Mesopotamia—and is home to the oldest cities, including Jericho and Jerusalem. It also forms the border between Asia and Africa and has served as

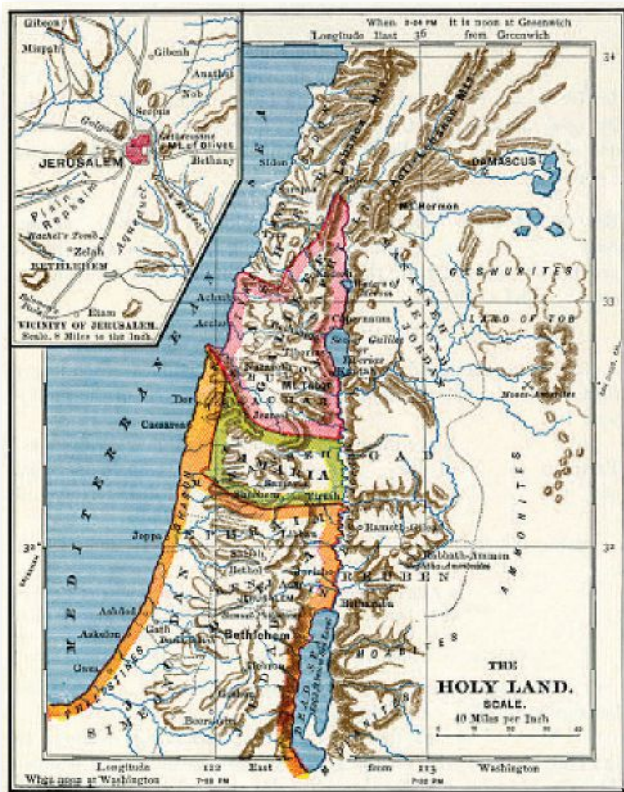
the crossroads of migrations and invasions for millennia, leaving a rich legacy of diverse cultures, tribes and kingdoms. As the site of the ancient kingdoms of Judea and Israel, the Holy Land encompasses the most sacred places of Judaism, Christianity and Islam.

Coins have played an important role in the area since at least the 4th century B.C., when they first were struck while the region was under Persian control. They are mentioned in the Old Testament, and those produced in Judea reflect the teachings and imagery restrictions of Judaism. Jewish coins feature religious objects and plants in keeping with the Bible's Second Commandment that prohibits idolatry: "You shall not make for yourself any

graven image, nor any manner of likeness, of any thing that is in heaven above, or that is in the earth beneath, or that is in the water under the earth." This rule was in stark contrast to the gods, kings and animals portrayed on the coins of neighboring regions.

Many references to money are made in the New Testament, especially in relation to events that occurred during the life of Jesus Christ. As numismatists and collectors, we naturally try to correlate the coins in the Bible to the pieces that circulated at the time and with the events associated with Jesus, the spread of Christianity and the events leading to the Jewish Diaspora. The expansion of Christianity throughout the Roman Empire was facilitated by the Diaspora, which set the stage for its eventual adoption as the official religion by Constantine the Great. Before that time, followers of Christ endured many hardships, including martyrdom, beginning with Nero's claim that the fires that destroyed much of Rome in A.D. 64 were caused by dissident Christians.

Since the area was a crossroads with an active trade network, money from many lands circulated there. The contemporary names for coins often differ from those used today, so identifying the pieces can be difficult.



▲ **THE HOLY LAND** encompasses places sacred to followers of Judaism, Christianity and Islam. Coins from many nations circulated in the region during biblical times. This silver shekel of Tyre (above) is associated with the coins Judas received for betraying Jesus.

Not Actual Size

PHOTOS: ANA MUSEUM/ROBERT B. KELLEY (NOTES) & GETTY IMAGES/TRAVELER1116



THE BRONZE HALF PRUTAH (top, c. 103-76 B.C.) is commonly identified as the “widow’s mite” of the Bible. The silver denarius of Tiberius (A.D. 14-37) is known as the biblical “tribute penny.” Not Actual Size

The Money Museum exhibit features coins mentioned in the Bible along with issues associated with the Jewish revolts of A.D. 66-70 and 132-35. Among the examples displayed are the bronze “widow’s mites” of biblical fame (mentioned in Mark 12:41-44 and Luke 21:1-4), also known as *leptons* or *prutahs*. These pieces were the small change of the region and continued to be issued by governors of the Roman province of Judea. (Pontius Pilate’s name appears on them.) Also shown is a *denarius* of Tiberius, often identified as the “tribute penny” mentioned in Matthew

22:15-22. (In the biblical story, the Pharisees bring a denarius bearing the emperor’s portrait to Christ, who says, “Render unto Caesar the things that are Caesar’s, and unto God the things that are God’s.”)

Other notable pieces include a *shekel* of Tyre that is identified with the “thirty pieces of silver” Judas received for betraying Jesus (Matthew 26:15), and with Christ’s expulsion of the money changers from the temple in Jerusalem (Matthew 21:12-17), where only shekels and half shekels of Tyre were accepted. (Tyrian specimens were the standard silver coinage of the region for centuries). Add to these the issues of the two revolts that resulted in the Jewish Diaspora, and you have an interesting and significant series.

I hope you get a chance to see them here at the museum. If not, check out the virtual exhibit, which can be found at money.org/money-museum/virtual-exhibits/hom/holy.

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African money...early European coins...U.S. commems.

► **The Early Dated Coins of Europe: 1234-1500, Second Edition**, Robert A. Levinson (CC80.Lev.R 2019)

The culmination of more than 15 years of research, the first edition of this book by Robert Levinson was released in 2007. At that time, it was the only comprehensive listing by date, region, state, ruler and mint of all the known types of gold, silver and copper coins struck in Europe with a date of A.D. 1500 or earlier. Since then, the reference has become the industry standard. When one of these highly sought issues is sold in Europe or the United States, it is accompanied by a Levinson reference number.

In this second edition, the author has updated and added to his original illustrated catalog and guide. This revised text presents more than 125 new types (including subtypes) and is fully illustrated in color.

The book ends with several appendices that provide a quick reference to medieval coin-issuing cities, states and mints and also describe the specimens' basic designs and sometimes complicated legends.

8 x 12 inches, 336 pages, \$88.85, coin-currency.com and online booksellers

► **Primitive Money of Africa: Tales & Details**, James Zylstra (ANA Library Catalog No. QB50.Zyl.J 2018)

Money permeates all aspects of a culture. In this book, James Zylstra explores the roles currency played in various facets of pre-20th century African life.

Having spent four years in Nigeria, Zylstra draws on history and the accounts of explorers, missionaries and tourists, as well as his experiences on the continent. He focuses primarily on nonstandard currency, such as jewelry, found objects, tools, weapons and utilitarian items. The author describes how they were used and explains their importance to the indigenous peoples. He then demonstrates how these pieces were assigned and retained value as they circulated in local commerce and trade.

With a forward by numismatic author Robert D. Leonard Jr., this paperback book is richly illustrated and presented in an easy-to-read format. It is sure to appeal to numismatists and those interested in African culture.

6 x 9 inches, 230 pages, \$22 online and from numismatic booksellers

Jones. In addition to providing a general overview of collecting and a primer on coins and their production, Jones shares the history and significance of 70 U.S. "commems."

Presented in a landscape format and printed on high-quality, glossy paper, this self-published, hard cover book is lavishly illustrated with full-color photographs of the coins. Associated images augment the short story of every issue, placing each in context and providing a visual treat for the reader.

Commemoratives are organized by topic and include ten cities' releases, three Civil War coins, four exposition issues, fourteen historical pieces, five coins featuring individuals, twelve state commemoratives, and various gold releases. The closing chapter covers quasi-commemorative coins and medals, and the book concludes with a glossary and index.

For more information or to purchase, contact Jones at Box 1, Windham Center, CT 06280 or e-mail peterjonesmd@hotmail.com.

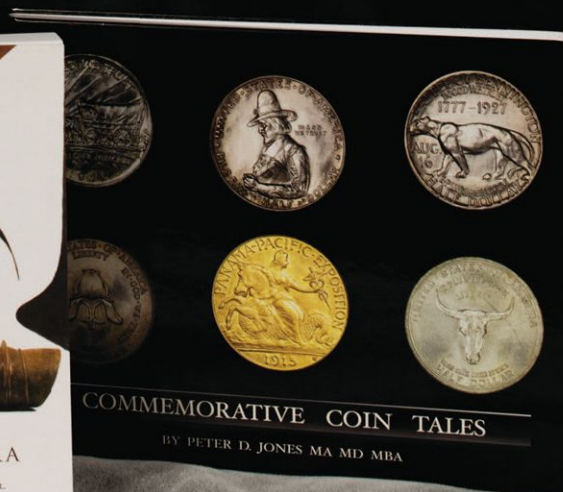
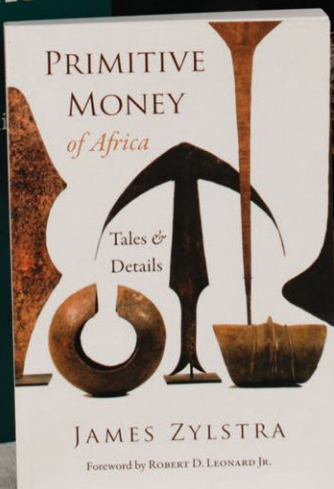
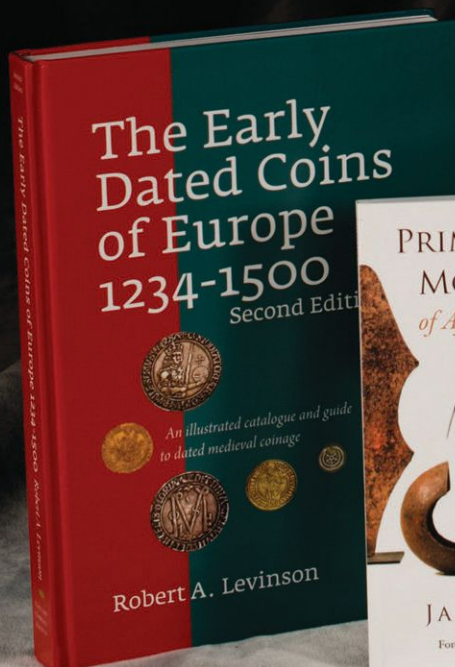
11¼ x 8¾ inches, 372 pages, \$80 plus \$5 postage, from the author

library@money.org

► **Commemorative Coin Tales**, Peter D. Jones, MD (DD73.Jon.P 2019)

United States commemorative coins take center stage in this book by physician and numismatist Peter

► ANA members can borrow books, auction catalogs, videos and DVDs for only the cost of insurance and postage. For more information, e-mail library@money.org, phone 719-482-9821, or visit money.org.



MEMBERSHIP

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MEMORIALS

LM 2365	Robert L. Hershkowitz, Wilmington, DE (joined 10-79)
ANA 1032872	Keith E. Morgan, Ronceverte, WV (1-59)
ANA 1184888	Richard E. Pearson, Ocklawaha, FL (1-00)
LM 881	Gerald A. Williams, Silsbee, TX (11-68)

Membership Summary

as of August 28, 2019

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Club	418
Total	24,927

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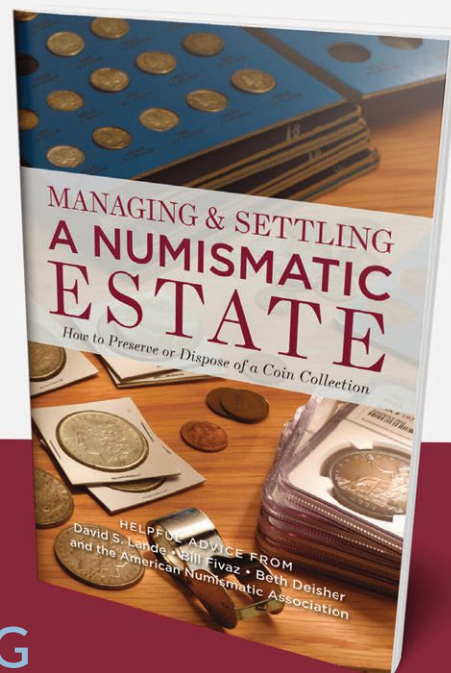
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MEMBERSHIP ANNIVERSARIES

The American Numismatic Association is proud to recognize those members who have achieved milestones of continuous membership this year. Individuals with 25 and 50 years of membership receive an engraved medal and lapel pin; 60-year members are awarded lapel pins. Clubs achieving 25 and 50 years are given plaques bearing the club's name and initial year of membership.

The list published in the August 2019 issue contained some errors that have been corrected here, notably with regard to 25-Year Members and 50-Year Clubs. We applaud our members and apologize for the inaccuracies.

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Chopmark Collectors Club (Taiwan)
Collin County Coin Club (TX)

50-Year Clubs

Albuquerque Coin Club (NM)
Glass Center Coin Club (OH)
Kalamazoo Numismatic Club (MI)



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CALENDAR

Calendar listings are published as a service to ANA member clubs. Entries must be received at least eight (8) weeks prior to the magazine cover date and preferably as much as four (4) months in advance.

Send show information to Calendar, The Numismatist, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279; e-mail calendar@money.org. A calendar listing request form is available online at money.org; select "Events," then "Submit an Event."

Receipt of show notices is acknowledged by e-mail; if you do not receive confirmation, please contact Calendar Coordinator Lisa Williams, phone 719-482-9844.

EAST

OCTOBER

5-6 OCEAN CITY, MD. Ocean City Convention Center, 4001 Coastal Hwy. (Coastal Hwy. & 40th St.). Ocean City Maryland Coin & Currency Show. 30 tables. Carl Ostiguy, phone 443-623-7025, e-mail cecoins@comcast.net.

5 TIMONIUM, MD. Maryland State Fairgrounds (Mosner Miller Bldg.), 2200 York Rd. Baltimore Stamp & Coin Show. 34 tables. Andrew E. Graber, POB 73, Joppa, MD 21085, phone 443-686-0146, website bscshow.com.

6 ALBANY, NY. Polish Community Center, 225 Washington Ave. Ext. Capital District Coin Dealers Association Coin Show. 75 tables. Ronald Pugh, POB 2081, Scotia, NY 12302, phone 518-372-3611, e-mail rpugh2@nycap.rr.com.

12 LINWOOD, NJ. Our Lady of Sorrows Activity Center, 701 Wabash Ave. Atlantic County Numismatic Society's Coins, Currency, Stamps & Collectibles Show. 55+ tables. Tom Gullone, phone 609-742-2279, e-mail tt1254@comcast.net.

12-13 VIRGINIA BEACH, VA. Virginia Beach Convention Center, 1000 19th St. Virginia Beach Coin Show (sponsored by the Tidewater Coin Club). 65 tables. John Kolos, phone 757-331-1530, e-mail john.kolos1790@gmail.com, website tidewatercoinclub.org.

19-20 CHEEKTOWAGA, NY. Knights of Columbus Hall, 2735 Union Rd. Buffalo Numismatic Association's Fall Convention. 55 tables. Ed Hammond, phone 607-368-2617, website the-bna.org.

19-20 FREDERICK, MD. Frederick Elks Lodge #684, 289 Willowdale Dr. Frederick Coin & Currency Show. Carl Ostiguy, POB 92, Savage, MD 20763, phone 443-623-7025, e-mail cecoins@comcast.net.

26 NAUGATUCK, CT. American Legion, 21 Cedar St. Naugatuck Coin & Currency Show. 20 tables. John Stassins Jr., POB 140262, Howard

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ANA Events & Programs

October 12-13 PORT ST. LUCIE, FL. Holiday Inn Express, 1601 N.W. Courtyard Cir. "Fundamentals of Grading U.S. Coins." Courtne Schobert, phone 719-482-9810, e-mail seminars@money.org, website money.org.

January 7-8 ORLANDO, FL. Orange County Convention Center, 9800 International Dr.

"Counterfeit Detection: Classic Fakes & Chinese-Made Counterfeits." Courtne Schobert, phone 719-482-9810, e-mail seminars@money.org, website money.org.

January 7-8 ORLANDO, FL. Orange County Convention Center, 9800 International Dr. "Learn to Discern: Grading U.S. Coins." Court-

nie Schobert, phone 719-482-9810, e-mail seminars@money.org, website money.org.

February 27-29 ATLANTA, GA. Cobb Galleria Centre, 2 Galleria Pkwy. S.E. ANA National Money Show®. ANA Conventions, phone 888-448-3262, e-mail convention@money.org, website nationalmoneyshow.com.

International/National/Regional Events

October 4-6 CONCORD, NC. Cabarrus Arena & Events Center, 4751 NC Hwy. 49 N. North Carolina Numismatic Association 61st Annual Show & Convention. 100 tables. Perry Siegel, phone 704-488-4787, e-mail herakles@heraklescoins.com.

October 10-12 LOUISVILLE, KY. Hilton Garden Inn Louisville Airport, 2735 Crittenden Dr. 59th Annual Louisville & Kentucky State Numismatic Association Coin Show. 70 tables. John Bolly, POB 2722, Clarksville, IN 47129, phone 502-551-7530 or 812-945-3622; or Clyde Ransdell, phone 502-889-5242 website louisvilleandkscoinclub.org.

October 11-13 BROOKLYN CENTER, MN. Earle Brown Heritage Center, 6300 Earle Brown Dr. (take Shingle Creek Exit south off Hwy. 694). Annual 2019 MOON Coin Show (sponsored by the Minnesota Organization of Numismatists). 116 tables. Lee Orr, 14321 Nicollet Court, Suite 375, Burnsville, MN 55306, phone 612-747-2409 or 952-657-5283, e-mail lee@greatlakescoinsmn.com.

October 12 FLORENCE, SC. Florence Darlington Technical College, Southeastern Institute of Manufacturing & Technology Bldg., 1951 Pigsaw Rd. Pee Dee Area Coin Club Fall Show. Ronald Westbrook, POB 13105, Florence, SC 29501, phone 843-616-4824, e-mail rbisports@yahoo.com; or Howard Garland, phone 843-496-6379, website peedeearcoinclub.com.

October 17-19 MONROEVILLE, PA. Monroeville Convention Center, 209 Mall Blvd. Pennsylvania Association of Numismatists Fall Coin Show. 150 tables. Blaine Shiff,

phone 412-531-4100, e-mail pancoins@gmail.com, website pancoins.org.

October 25-27 GREENVILLE, SC. TD Convention Center, 1 Exposition Dr. South Carolina Numismatic Association (SCNA) 47th Annual Convention & Coin Show. 120 tables. Bill Latour, 7800 Rivers Ave. Suite 1010, North Charleston, SC 29406, phone 843-532-5089, e-mail lowcountrycoins1@bellsouth.net; or Pascal Brock, phone 803-438-2866, e-mail pascalbrock@gmail.com, website sc-na.org.

November 1-2 SANDY, UT. Miller Conference Center/SLCC Miller Campus, 9750 S. 300 W. 54th Annual Utah Coin Show (sponsored by the Utah Numismatic Society). Bob Campbell, phone 801-467-8636, e-mail info@al-laboutcoins.com; or Ralph Muller, POB 9088, Salt Lake City, UT 84109, phone 801-581-0991, e-mail mullerralph@gmail.com.

November 2-3 PORTLAND, OR. DoubleTree Hotel, 1000 NE Multnomah St. 2019 Portland Coin Show (sponsored by the Willamette Coin Club). 90 tables. Tim Bishopric, e-mail pdxcoinclub@gmail.com, website pdxcoinclub.org.

November 10 SPRINGFIELD, IL. Northfield Center I, 3210 Northfield Dr. 30th Annual Central Illinois Numismatic Association's Fall Coin Show. 72 tables. Stephen Soltys, POB 13261, Springfield, IL 62791-3261, e-mail stephen.soltys@gmail.com, website facebook.com/The-Central-Illinois-Numismatic-Association-CINA-1804060993000512/.

November 14-17 BALTIMORE, MD. Baltimore Convention Center, 1 W. Pratt St. Whitman Coin & Collectibles Baltimore Expo. Lori

Kraft, POB 1728, Pelham, AL 35124, phone 404-214-4373, e-mail info@whitmanexpo.com, website expo.whitman.com.

November 15-17 ALBUQUERQUE, NM. Marriott Albuquerque Pyramid North, 5151 San Francisco Rd. Albuquerque Coin Club Fall Coin Show. 75+ tables. Rod Frechette, phone 505-379-5207, website abqcc.org.

November 29-December 1 WARREN, MI. Macomb Community College (Bldg. P), 14500 E. 12 Mile Rd. Michigan State Numismatic Society Convention & Coin Show. 125 tables. Logan Wostyn, phone 734-453-0504, website michigancoinclub.org.

December 13-15 ARCADIA, CA. Arcadia Masonic Lodge No. 278, 50 W. Duarte Rd. The California State Numismatic Association's 138th Convention & 2½-Day Coin Show. 40 tables. Howard Feltham, 2550 Pacific Coast Hwy., Spc. 229, Torrance, CA 90505, phone 310-850-9860, e-mail hfelt@aol.com, website calcoin.org.

December 13-14 GALLATIN, TN. Gallatin Civic Center, 210 Albert Gallatin Ave. Gallatin Coin & Currency Show. 65 tables. Jim Viken, phone 615-339-4068, e-mail addimack@gmail.com.

December 16 MOUNT KISCO, NY. Holiday Inn Mt. Kisco (Westchester County), 1 Holiday Inn Dr. Coin and Collectibles Fair (sponsored by the Westchester County Coin Club). 50 tables. Jonathan Lerner, phone 914-297-9282, e-mail coinhelp@yahoo.com, website coinandcollectiblesfair.com.

Beach, NY 11414, phone 718-323-1930 or 212-777-0662, e-mail stassinsj98@aol.com.

26 POINT PLEASANT BEACH, NJ. Ocean Fire House, 400 Arnold Ave. 49th Annual Jersey Shore Coin Show (sponsored by the Ocean County Coin Club). 20 tables. Dennis Berube, phone 732-785-0449, e-mail [\[yahoo.com\]\(mailto:yahoo.com\); or James Majoras, phone 732-604-8221, e-mail \[major9@comcast.net\]\(mailto:major9@comcast.net\), website \[occoinclub.org\]\(http://occoinclub.org\).](mailto:denberube@</p>
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27 HACKETTSTOWN, NJ. American Legion Hall, 322 Willow Grove St. Steve Middleton Coin Show. 36 tables. James Ingram, POB 2393, Oak Ridge, NJ 07438-2393, phone

973-534-3421, e-mail jicoinsnows@gmail.com.

NOVEMBER

2-3 CHARLESTON, WV. Charleston Coliseum & Convention Center (Parlor D), 200 Civic Center Dr. Charleston Coin Show (sponsored by the Charleston Coin Club). 20 tables.

Donald Clifford, POB 65, St. Albans, WV 25177, phone 304-727-4062, e-mail clff635@aol.com.

2-3 ROCHESTER, NY. Rochester Museum & Science Center, 657 East Ave. The 47th Annual Coin Show & Sale (sponsored by the Rochester Numismatic Association). 50 tables. Bill Coe, phone 585-865-7992, e-mail billcoe@juno.com; or Craig L. Charles, phone 585-266-7405 or 585-530-9113, e-mail clcharles1@gmail.com, website rochesternumismaticassociation.org.

3 ALBANY, NY. Polish Community Center, 225 Washington Ave. Ext. Capital District Coin Dealers Association Coin Show. 75 tables. Ronald Pugh, POB 2081, Scotia, NY 12302, phone 518-372-3611, e-mail rpugh2@nycap.rr.com.

17 CHEEKTOWAGA, NY. Knights of Columbus Hall, 2735 Union Rd. Buffalo Numismatic Association's Monthly Coin & Stamp Show. 55 tables. Dave Tortorice, phone 716-873-4280, website the-bna.org.

23 NAUGATUCK, CT. American Legion, 21 Cedar St. Naugatuck Coin & Currency Show. 20 tables. John Stassins Jr., POB 140262, Howard Beach, NY 11414, phone 718-323-1930 or 212-777-0662, e-mail stassinsj98@aol.com.

23-24 SALEM, VA. American Legion Post #3, 710 Apperson Dr. Salem-Roanoke Valley Coin Show (sponsored by the Salem Coin Club). 40 tables. Will Camp, POB 283, Fishersville, VA 22939, phone 540-943-2267.

24 ANNAPOLIS/EDGEWATER, MD. Annapolis Elk's Lodge #622, 2 Pythian Drive. Annapolis/Edgewater Coin & Currency Show (sponsored by the Colonial Coin Club). 40 tables. Carl Ostiguy, phone 443-623-7025, e-mail ceocoins@comcast.net, website coinshows.com.

DECEMBER

7 ALLENTOWN, PA. Merchants Square Mall, 1901 S. 12th St. Allentown/Bethlehem Coin Club Coin Show. 100+ tables. Dave Fisher, phone 610-434-0222, website facebook.com/abcoinclub.

7 TIMONIUM, MD. Maryland State Fairgrounds (Mosner Miller Bldg.), 2200 York Rd. Baltimore Stamp & Coin Show. 34 tables. Andrew E. Graber, POB 73, Joppa, MD 21085, phone 443-686-0146, website bscshow.com.

15 CHEEKTOWAGA, NY. Knights of Columbus Hall, 2735 Union Rd. Buffalo Numismatic Association's Monthly Coin & Stamp Show. 55 tables. Dave Tortorice, phone 716-873-4280, website the-bna.org.

23 NAUGATUCK, CT. American Legion, 21 Cedar St. Naugatuck Coin & Currency Show. 20 tables. John Stassins Jr., POB 140262, Howard Beach, NY 11414, phone 718-323-1930 or 212-777-0662, e-mail stassinsj98@aol.com.

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CALENDAR

SOUTH

OCTOBER

13 MELBOURNE, FL. Azan Shrine Center, 1591 W. Eau Gallie Blvd. South Brevard Coin Show. 80 tables. Alysha Wilson, phone 321-428-5850, e-mail alyshawilson@att.net, website southbrevardcoinclub.com.

20 PLANTATION, FL. Volunteer Park Community Center, 12050 W. Sunrise Blvd. Fort Lauderdale Coin Club Coin & Stamp Show. 50 tables. Stephen Lucy, phone 954-557-5598, e-mail lucystephen@bellsouth.net, website ftlauderdalecoinclub.com.

27 GREENACRES, FL. American Polish Club, 4725 Lake Worth Rd. Palm Beach Coin Club 4th Sunday of the Month Show. 50 tables. Tony Swicer, POB 5823, Lake Worth, FL 33466, phone 561-964-7236, e-mail swicer@comcast.net.

NOVEMBER

2 BRANDON, FL. Brandon Elks Lodge #2383, 800 Centennial Lodge Dr. Brandon Coin Club Coin Show. 45 tables. Jack Iaci, c/o BCC, POB 3869, Brandon, FL 33509-3869, phone 352-777-6073, e-mail brandoncoinclub@yahoo.com.

7-9 JACKSONVILLE, FL. Morocco Shrine Auditorium, 3800 St. Johns Bluff Rd. S. Greater Jacksonville Coin Club Fall Coin Show. 70+ tables. Michael Kehrt, e-mail mkehr@comcast.net, website gjcc.net.

9 GROVES, TX. Masonic Lodge, 5901 39th St. November Winter Coin Show (sponsored by the Greater Port Arthur Coin Club). 11 tables. Tracie Updike, POB 1164, Bridge City, TX 77611, phone 713-503-5993, e-mail tdup@aol.com.

10 MELBOURNE, FL. Azan Shrine Center, 1591 W. Eau Gallie Blvd. South Brevard Coin Show. 80 tables. Alysha Wilson, phone 321-428-5850, e-mail alyshawilson@att.net, website southbrevardcoinclub.com.

16-17 GROVETOWN, GA. Columbia County Exhibition Center, 212 Partnership Dr. Augusta Coin Club 2019 Fall Coin Show. 75 tables. David Chism, phone 706-541-4143 or 706-829-5484, e-mail dcchism@comcast.net; or Steven Nix, phone 706-551-5115, e-mail fleetwoodcoins@hotmail.com, website augustacoinclub.org.

16 SPRING HILL, FL. Saint Joan of Arc Hall, 13485 Spring Hill Dr. West Hernando Coin Club Coin & Currency Show. 40 tables. Bob Bandino, phone 352-587-3344, e-mail bbandino@tampabay.rr.com.

17 PLANTATION, FL. Volunteer Park Community

Center, 12050 W. Sunrise Blvd. Fort Lauderdale Coin Club Coin & Stamp Show. 50 tables. Stephen Lucy, phone 954-557-5598, e-mail lucystephen@bellsouth.net, website ftlauderdalecoinclub.com.

23 FORT MYERS, FL. Masonic Tropical Lodge No. 56, 10868 Metro Pkwy. Fort Myers Coin and Currency Show (sponsored by the Fort Myers Coin Club). 29 tables. Jay Chamberlain, phone 239-297-8592, e-mail jcflcoins@comcast.net.

24 GREENACRES, FL. American Polish Club, 4725 Lake Worth Rd. Palm Beach Coin Club 4th Sunday of the Month Show. 50 tables. Tony Swicer, POB 5823, Lake Worth, FL 33466, phone 561-964-7236, e-mail swicer@comcast.net.

30 HUDSON, FL. Elks Lodge #2520, 9135 Denton Ave. Pasco County Coin & Stamp Expo. Chuck Grecco, phone 727-534-7597.

DECEMBER

8 MELBOURNE, FL. Azan Shrine Center, 1591 W. Eau Gallie Blvd. South Brevard Coin Show. 80 tables. Alysha Wilson, phone 321-428-5850, e-mail alyshawilson@att.net, website southbrevardcoinclub.com.

15 PLANTATION, FL. Volunteer Park Community Center, 12050 W. Sunrise Blvd. Fort Lauderdale Coin Club Coin & Stamp Show. 50 tables. Stephen Lucy, phone 954-557-5598, e-mail lucystephen@bellsouth.net, website ftlauderdalecoinclub.com.

22 GREENACRES, FL. American Polish Club, 4725 Lake Worth Rd. Palm Beach Coin Club 4th Sunday of the Month Show. 50 tables. Tony Swicer, POB 5823, Lake Worth, FL 33466, phone 561-964-7236, e-mail swicer@comcast.net.

CENTRAL

OCTOBER

4-5 EVANSVILLE, IN. Old National Events Plaza, 715 Locust St. Indiana State Numismatic Association (sponsored by the Evansville Coin Club). 100+ tables. phone 812-431-6547.

5 EAST LANSING, MI. El Hanna Community Center, 819 Abbot Rd. Lansing Coin Club Coin Show. Bob Sebenick, phone 517-281-7204, website lansingcoinclub.com.

6 MADISON HEIGHTS, MI. Madison Place, 876 Horace Brown Dr. Royal Oak Coin Club Fall Show. 50 tables. Bill Ewald, POB 445, Royal Oak, MI 48068, phone 248-643-7453, e-mail usms-ltd@juno.com; or Vince Claucherty, phone 313-805-8923, e-mail vclauche@gmail.com.



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6 MILWAUKEE, WI. American Serb Memorial Hall, 5101 W. Oklahoma Ave. Milwaukee Coin Show (sponsored by the Milwaukee Numismatic Society). 75 tables. Paul Kromm, phone 414-732-3506, e-mail pkromm@wi.rr.com; or Chris Katantak, phone 414-531-0366, e-mail cakantak@gmail.com.

19-20 ALTOONA, IA. Adventureland Inn, 3200 Adventureland Dr. (Exit 142 off I-80). 81st Annual Iowa Numismatic Association Coin Show (sponsored by the Des Moines Coin Club). 100 tables. Chris Seuntjens, phone 515-251-4031, e-mail chris@christophersjewelry.com.

20 DUBUQUE, IA. Diamond Jo Casino, 301 Bell St. Tri-State Coin Show (sponsored by the Key City Coin Club of Dubuque). Richard Hillard, phone 563-557-7210, e-mail rhillard1112@yahoo.com.

20 FLINT, MI. Dom Polski Hall, 3415 N. Linden Rd. (Exit 122 off I-75). Flint Flying Eagle Coin Club Fall Show. 30 tables. Jim Burns, phone 810-397-2700, e-mail jgsglove@comcast.net.

20 LAFAYETTE, IN. DoubleTree by Hilton Lafayette East, 155 Progress Dr. Lafayette Coin Show (sponsored by the Lafayette Numismatic Society). 35 tables. Richard Carson, POB 851, Lafayette, IN 47902, phone 765-567-2885, e-mail lafayettecoinclub@gmail.com; or Michelle Davis, phone 765-446-9535, e-mail chell@smithscoins.com, website lafayettecoinclub.tripod.com.

26 MANISTEE, MI. Little River Casino Resort, 2700 Orchard Hwy. Ludington Coin Club Coin & Stamp Show. 30 tables. Rich Heglund, POB 502, Ludington, MI 49431-0502, phone 231-233-2676, e-mail heglund@t-one.net.

26-27 SPRINGFIELD, MO. Ozark Empire Fairgrounds, 3001 N. Grant Ave. Ozarks' Coin Club Annual Coin & Stamp Show. 60 tables. James Carman, phone 417-877-0233; or Nancy Red-

man, phone 417-862-3867, website ozarkscoinclub.com.

27 ELGIN, IL. Holiday Inn, 495 Airport Rd. Elgin Coin Club Fall Coin Show. 50 tables. Guy Hultberg, phone 847-804-6362, e-mail guyzilla1@att.net; or Howard Curtis, phone 630-893-5135, e-mail hcurtis@mc.net.

27 ROCHESTER, MN. Apache Hotel, 1517 16th St. S.W. Rochester Area Coin & Stamp Show (sponsored by the Rochester Area Coin Club). 20 tables. Jerry Swanson, POB 565, Rochester, MN 55903, phone 507-289-5099, e-mail jerry.swanson@hotmail.com.

NOVEMBER

2 CROWN POINT, IN. St. Matthias Church, 101 W. Burrell Dr. Goodfellow Coin Club Coin Show. Walter Szymanski, phone 219-712-0781, e-mail waltszy@sbcglobal.net.

3 LIVONIA, MI. Livonia Civic Park Senior Center, 15218 Farmington Rd. 57th Annual Fall Coin Show (sponsored by the Northwest Detroit Coin Club). Bourse chairperson, POB 51524, Livonia, MI 48151, phone 734-480-8226, e-mail nwdccboursechairperson@gmail.com, website nwdcc.org.

9 MARION, IN. Grant County Fairgrounds, 1403 E SR 18. 60 tables. MCC 12th Annual Fall Coin Show (sponsored by the Marion Coin Club). Gary Stoffer, POB 93, Marion, IN 46952, phone 765-934-4509, e-mail mccsecgarys@centurylink.net, website marioncoinclubin.tripod.com.

23 FARGO, ND. Ramada Fargo, 3333 S. 13th Ave. 16th Annual Coin Show of North Dakota (sponsored by the Red River Valley Coin Club). 46 tables. Bob Hanna, phone 701-373-8980, e-mail bob@cgains.com, website redrivervalleycoinclub.org.

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CALENDAR

DECEMBER

6-7 INDIANAPOLIS, IN. Indianapolis Marriott East, 7202 E. 21st St. The 61st Annual Indiana State Numismatic Association Coin Show. Sharon Bower, POB 36236, Indianapolis, IN 46236, phone 443-995-3538, e-mail isnasecretarys@gmail.com, website isnacoinshow.org.

8 IOWA CITY, IA. Clarion Hotel. 2525 N. Dodge St. The Iowa City Old Capitol Coin Club's Annual Coin Show. 55 tables. Alice Grimm, POB 605, Iowa City, IA 52245, phone 319-331-8576, e-mail campgrimm@gmail.com; or David Barloon, phone 319-594-4722, e-mail david.barloon@gmail.com.

WEST

OCTOBER

5-6 LONGMONT, CO. Boulder County Fairgrounds, 9595 Nelson Rd. Front Range Coin Club Fall Show. 55 tables. Ken Davis, e-mail krdavis334@msn.com.

11-13 WALNUT CREEK, CA. Elks Lodge, 1475 Creekside Dr. Contra Costa Coin & Collectables Show (sponsored by the Diablo Numismatic Society). 65 tables. Larry Casagrande, phone 925-683-1180, e-mail lk1880@gmail.com.

12 PUYALLUP, WA. Puyallup United Methodist Church, 1919 W. Pioneer. 3rd Annual South Hill Coin Show (sponsored by the South Hill Coin Club). 30 tables. Thomas Tullis, POB 39148, Lakewood, WA 98496, e-mail turbotom55@comcast.net.

12 SANTA MARIA, CA. Elwin Mussell Senior Center, 510 E. Park Ave. Santa Maria Coin & Collectable Show (sponsored by the Santa Maria Coin Club). Ed Cohen, POB 7186, Santa Maria, CA 93456, phone 805-937-1250.

13 RICKREALL, OR. Polk County Fairgrounds, 520 S. Pacific Hwy W. Polk County Coin Club Coin Show. 30 tables. Nick Boston, phone 503-364-9379, e-mail eleni.boston@comcast.net; or Danny

Bisgaard, phone 503-588-8162, e-mail sdbisgaard@gmail.com, website oregoncoinclubs.org.

19-20 SPOKANE VALLEY, WA. CenterPlace Regional Event Center, 2426 N. Discovery Pl. Inland Empire Coin Show. 50 tables. Alan Franke, POB 914, Pullman, WA 99163, phone 505-595-0435, e-mail afranke@pullman.com.

20 TUCSON, AZ. Jewish Community Center, 3800 E. River Rd. Tucson Coin Club Coin Show. 35 tables. Jerry Adamczyk, POB 17021, Tucson, AZ 85731, phone 520-305-5513, e-mail jerryaz@centurylink.net, website tucsoncoinclub.com.

25-27 HONOLULU, HI. Hawaii Convention Center, 1801 Kalakaua Ave. Hawaii State Numismatic Association Coin Show. 50 tables. M.F. Kendrick, phone 808-486-4766 or 808-351-6594; or Joe Au-Franz, phone 808-377-9377.

26 SCOTTSDALE, AZ. Assumption Greek Orthodox Church, 8202 E. Cactus Rd. Fountain Hills Coin Club's 2019 Fall Coin Show. Harold Skripsky, phone 480-254-6111, website fountainhillscoinclub.com.

NOVEMBER

16-17 MESA, AZ. Holiday Inn Hotel & Suites Phoenix-Mesa/Chandler, 1600 S. Country Club Dr. Phoenix Coin Club Fall Coin Show. 50 tables. Richard Pagni, phone 847-922-1424, e-mail richp45@hotmail.com, website phoenixcoinclub.com.

DECEMBER

7 FORT COLLINS, CO. Lincoln Center, 417 W. Magnolia St. Fort Collins Coin Club Winter Show. 30 tables. Jim Oscarson, e-mail joscarsco@msn.com.

7-8 SALEM, OR. Oregon State Fairgrounds (Columbia Hall), 2330 17th St. N.E. Salem Coin & Stamp Show (sponsored by the Salem Numismatic Society). 70 tables. Danny Bisgaard, phone 503-588-8162, e-mail sdbisgaard@gmail.com, website oregoncoinclubs.org.

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ALL ABOUT ALBUMS

There are creative ways to house your collection...and hide what's lacking.

Coin albums have been part of the hobby for generations. Sometimes, key dates are too expensive or you're worried about purchasing unslabbed pieces. In either scenario, albums can be purchased—and modified—to fit your needs.

Q: I really like Barber silver coins of 1892-1916, and I've completed circulated sets of the dimes and half dollars grading at least Fine-12. I started to work on Barber quarters, but I doubt I'll ever be able to finish, since a 1901-S costs a lot even in the lowest grades. Now I'm wondering whether it's worth putting money into a set that might never be complete. Any suggestions?

—L.M., Raleigh, NC



▲ WHITMAN'S STANDING LIBERTY quarter folders include a removable plug labeled "RARE" that can take the place of a 1901-S key date.

A: That's a problem many collectors face. *A Guide Book of United States Coins* (the "Red Book") lists this date/mintmark combination starting at \$4,250 in Good-4, and the price climbs rapidly in each successive grade. You didn't say whether you're collecting "raw" coins in albums or certified pieces in individual, sealed holders, but the possible solutions for each are

a bit different. Graded coins in slabs typically are arranged one behind the other in rigid, plastic boxes made to hold them, and it's not obvious when one particular issue is lacking. While you'll know that you're short on that one key coin, the satisfaction of examining the others and showing them to friends and family doesn't have to be spoiled by pointing out the omission. The two other keys, 1896-S and 1913-S, are affordable in circulated grades, and those could serve as highlight specimens.

Collecting coins in albums presents a more obvious problem, as every one made for Barber quarters includes an opening for the rare 1901-S. There's an easy fix, however. Most Standing Liberty quarter folders include a removable plug labeled "RARE" for 1916, and you could borrow said plug for inclusion in your Barber quarter album.

For my own set, I've devised a solution that is similar in concept but draws less attention to the omitted coin. To house my holdings, I use Whitman Bookshelf albums made in the 1960s. Their pages have the same color and texture as the covers of Whitman's coin folders of those years. Both the albums and folders are easily found today. I peel off the cover paper from a folder and cut it into squares, which then can be inserted between the album's plastic slides and its page paper, concealing the opening almost perfectly.

Q: I like the way my old coins look in albums, but I'm reluctant to buy



▲ TO MAKE THE ABSENCE of a rare 1901-S quarter less distracting, the author masked the opening with paper from a Whitman folder.

specimens that haven't been certified and graded. Is there a way to have the best of both worlds?

—D.W., Taos, NM

A: The short answer is "no," though some binders and trays accommodate various brands of certified coin holders. These mimic some aspects of traditional albums, but there's still the distraction of the individual holders that might not appeal to the album enthusiast. If you're determined to mount your coins in albums, you'll have to crack them out of the slabs. You can always retain the certified labels by either taping them to the inside back cover of the album (which I've seen many collectors do) or simply inserting them into an envelope that is taped to the album. Of course, this invalidates the guarantee that comes with certified coins, but at least you'll know in your own mind that the specimens are genuine and correctly graded.

By the way, this practice is okay for circulated pieces that have an existing patina, but you don't want to do it with Mint State examples. Cardboard albums can sometimes produce attractive toning, but the coins are just as susceptible to spotting, fingerprinting and more.

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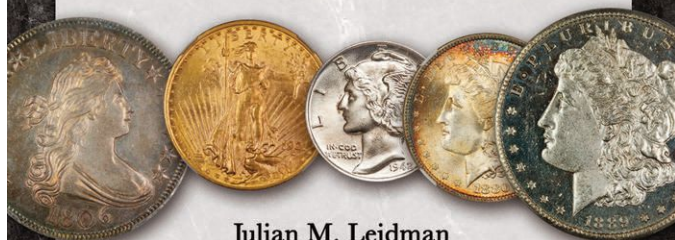
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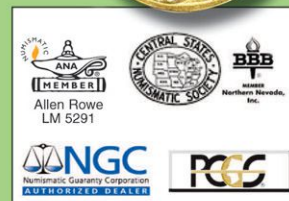
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1783 MEXICAN 8 REALES

A minor date change exposes this coin as an altered specimen.

In 1783 the Mexico City Mint struck hundreds of thousands (if not millions) of 8-real coins. Unfortunately, the actual mintage figures have been lost to time. What is known, however, is that two separate varieties were struck that year, each cor-

responding to different assayers, FF and FM. These initials can be found on the reverse at the 10 o'clock position.

This 1783^M FM 8 reales recently was submitted to Numismatic Guaranty Corporation (NGC). A quick search in NGC's

World Coin Price Guide (ngccoin.com/price-guide/world) reveals that this is an exceptionally rare issue. An example in Very Fine-20 sells for a whopping \$9,000, while the more common FF in the same grade goes for only \$150.

An initial examination shows nothing amiss with the M, so the coin appears to be genuine. However, more common issues with the FM mark were struck in different years. A closer look at the date reveals the deception; the 8 almost certainly has been altered. As you can see from the photographs, there is an odd dis-



◀ WHILE THE ASSAYER'S MARK

(bottom) on this 8 reales is correct, the date is not. Close examination reveals toolmarks and discoloration around and inside the loops of the 8. This coin most likely is an altered 1773 example, which is much more common. Not Actual Size

coloration around the numeral. Additionally, both the top and bottom loops are full of fine toolmarks from the forger's attempt to smooth them out. This same tooling can be seen around the outside of the digit as well. This coin likely started as a 1773^M FM 8 reales. With one small alteration, it appears to be worth thousands of dollars more.

When purchasing a key-date coin, it is important to closely examine those parts that make it special (in this case, the date and assayer's mark). If you are unsure of your authentication abilities, purchase a coin already graded by NGC, as it is guaranteed to be original and unaltered.

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RARE TOKEN DISCOVERY

Various discoveries of an elusive piece tell of its historical significance.



On Monday, May 7, 1900, the *New-York Tribune* reported the following:

REMINDER OF SLAVERY DAYS
One of the Copper Tokens
Used on the “Underground
Railway” Spaded Up in
an Indiana Garden.

INDIANAPOLIS, MAY 6: Garnett Todd, of Tipton, while spading in his father’s garden on Monday, unearthed a copper piece which is a forcible reminder of the events which led to the War of the Rebellion and the consequent freedom of the colored race, and which connects the present with the past in this state of more than three-score and ten years

▼ **THE COPPER TOKEN’S DESIGN**, which appeared in abolitionist George Bourne’s 1837 engraving, was associated with both women’s rights and anti-slavery movements. Not Actual Size



ago. The copper token is in the shape of a coin, and is about the size of a two-cent piece and of about the same thickness... on the face are the words “United States of America.” Inside of this is a laurel wreath, and within this is the inscription, “Liberty, 1838.” On the centre of the reverse side is the figure of a woman, shackled and kneeling, her hands raised appealingly and her face turned upward as though

imploping sympathy and aid. Encircling the kneeling figure is the inscription, “Am I Not a Woman and a Sister?” and again the date, 1838, appears.

...Until the copper piece was unearthed by the Tipton youth it was not known that such a representation had survived the slavery days, and there are only few persons now in Indiana who remember the use to which such coins were put, and the magical effect that they had among those who were active in helping runaway slaves to a place of safety whenever they found their want to Indiana soil...

It has been said that not more than twenty of the copper talismans were ever made, and up to the breaking out of the war those who had them guarded them with the most jealous care. What became of them is not now known, but none of them were supposed to be in existence till Garnett Todd found the one at Tipton.

A decade later, on Friday, July 15, 1910, *The Mahoning Dispatch* published in Canfield, Ohio, ran a lengthy story that told of a similar token being found by A.M. McCormick of Columbiana, Ohio, who had found it in his backyard the preceding autumn. He did some research and found this:

Only three others are now known to be in existence. Two are owned by descendants of Quakers

who were conductors in assisting runaway slaves from the South to the North and a third was dug up a few years ago in an Indiana garden. The coins were used as means of identification by conductors of the underground railroad. They were passed along with the fugitive slaves on the trip North. Only 20 of the coins were minted.



Prior to the Civil War, clandestine way stations were set up in 14 states in the North.



One of my pastimes is searching the Internet for useful numismatic research. Often I find gems; other times the information is questionable, as is the case with the aforementioned accounts.

The so-called “Underground Railroad” was in operation by 1837. It provided a way for slaves in the South to escape to the North or to Canada to receive aid from helpful citizens. This was a dangerous practice, for many in the North were pro-slavery, and abolitionists were thought by some to engage in illegal actions. It was not until the publication of Harriet Beecher Stowe’s novel *Uncle Tom’s Cabin*, which, by the end of the 1850s, became the best-selling American work of fiction of all time, that there was widespread sympathy for African Americans.

Prior to the Civil War, clandestine way stations were set up in 14 states in the North, but activities were greatest in Ohio, which serviced a stream of slaves coming up from Kentucky. In late 1837, thousands of cent-size copper tokens dated 1838 were released, showing



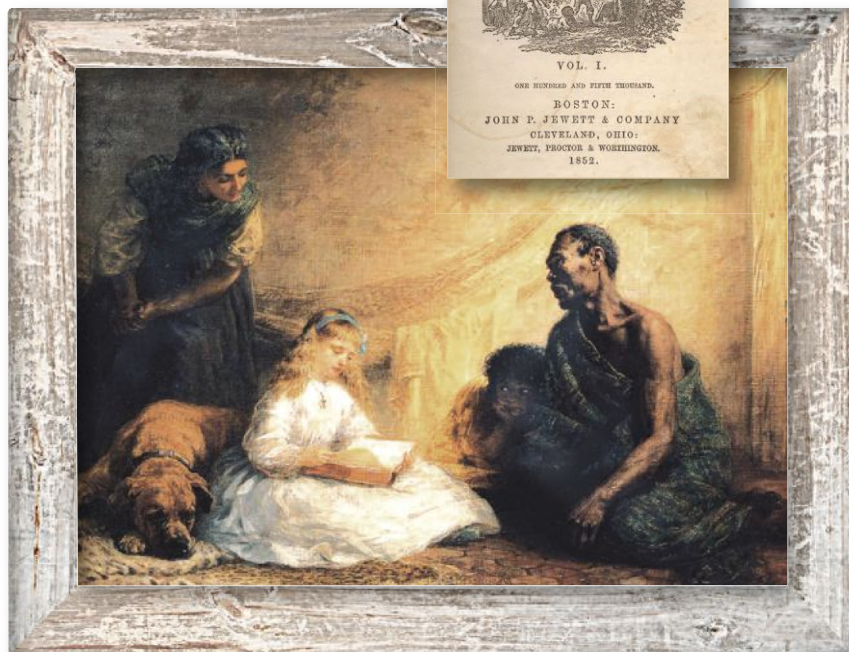
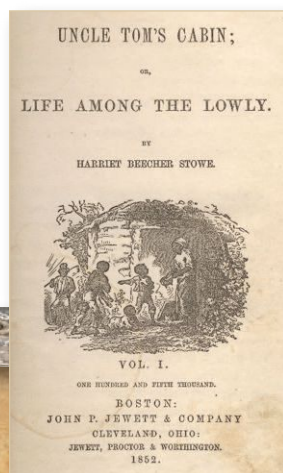
a slave in chains kneeling and the inscription AM I NOT A WOMAN & A SISTER. Ironically, LIBERTY is at the center of the reverse. These pieces had nothing to do with the Underground Railroad, nor were they used as tickets or passes. Today, at least a few thousand exist, and you can buy a Very Fine or Extremely Fine example for several hundred dollars.

Per *Hard Times Tokens* (ANA Library Catalog No. PA73 .L6), published by Lyman H. Low in 1899, the piece is variety Low-54. In my *Guide Book of Hard Times Tokens: American Political & Commercial Tokens of the 1830s & 1840s* (PA73 .B6), I list it as Whitman (W)-09-720a. (The second edition is in print, in case you want to buy it, or you can borrow it for free from the ANA.)

The obverse legend had been used in London as early as 1787 by the Society for Effecting the Abolition of the Slave Trade and in the 1790s by Birmingham makers of half-penny tokens, but with a male slave and A MAN & A BROTHER inscription. “Am I Not a Woman and a Sister” (usually with “and” rather than “&” in print) also was used but not as often. According to Justin D. Fulton’s *Memoir of Timothy Gilbert*, in 1832 Gilbert, a Boston preacher, “began to send out illustrations” that included a “poor slave, eyes looking toward heaven, and hands clasped, saying, ‘Am I not a woman and a sister.’ The platform began to resound with appeals, the pulpit sounded a trumpet which gave timely warning, and the church prepared for action.”

At the time, the fervor for abolition was intense among residents of New York. In 1832 illustrations with this motif and inscription were published in *The Liberator*. By the late 1830s,

printed leaflets were available with this inscription at the top. On November 23, 1837, the following advertisement appeared in the New



▲ **HARRIET BEECHER STOWE'S *UNCLE TOM'S CABIN***, the second best-selling book of the 19th century (after the Bible), was intended to create empathy for slaves. But for many Southerners, the novel instead emboldened a mindset of black subservience in the face of continued mistreatment.

York newspaper, *The Emancipator*:

An artist in New Jersey has manufactured some anti-slavery copper medals, similar in appearance to new cents. They are nearly as heavy and are made of pure copper. On one side is a female slave in chains, in an imploring attitude, with the motto, “Am I not a woman and a sister?” The execution is remarkably well done. On the reverse side is, in the center, the word “LIBERTY,” surrounded by a wreath—and outside, in a circle, “United States of America.” These medals can be had in any quantity at the Anti-Slavery Office, No. 143 Nassau Street, in any quantity at one dollar a hundred which merely covers the actual cost.

It is proposed to make similar medals, with a man, kneeling in chains, with the motto, “Am I not a man and a brother?” The price will be the same. The friends of liberty have it in their power now to put a medal into the hands of every person in the country, without cost, containing a sentiment of immense value. It is a tract that will not be destroyed. If it falls into the hands of the enemy of liberty he will “read and circulate.” Orders are solicited from all parts of the country, post-paid. Newspapers friendly to the cause of liberty are requested to copy this.

In the August 16, 1857, *New-York Dispatch*, teenaged numismatic prodigy Augustus B. Sage, who authored a regular column about coins, stated this:

The Abolition Cent.—

On the front a Negress in chains, kneeling, surrounded by the words, “Am I not a Woman and a Sister;” underneath, the date, 1838. On the reverse, the word “Liberty” surrounded by a wreath and the legend “United States of America”—the N being struck [as a backward N].

(As you probably already know, Sage and his friends founded the American Numismatic Society in New York City on March 15, 1858.)

The art, history and romance of coins, tokens, medals and paper money underpin the essence of numismatics. The vast majority of these items have stories to tell. Sometimes the Internet accurately relates these tales, but other times it does not!

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A MIXING OF WATERS

A historic ceremony could have played a role in the striking and distribution of the 1870-S silver dollar.

On January 17, 1914, well-known coin collector Henry Olson Granberg placed his exhibit case on a table at the American Numismatic Society's convention in New York City. Inside his display were several noteworthy rarities, including a U.S. silver dollar that was making its first public appearance. Initially, the piece garnered little fanfare, but another prominent collector at the show, Waldo C. Newcomer, noticed its novelty and purchased the coin. Because

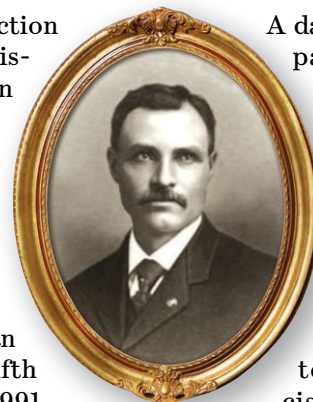
no mint record of production exists for this particular issue, the appearance of an 1870-S dollar is a profound mystery.

Surprisingly, more examples have surfaced since then, and 11 pieces presently are known. (One is housed in the cornerstone of the second San Francisco Mint.) A twelfth was reportedly seen in 1991 but is now missing.

The most accepted theory for the 1870-S dollars' creation was that they were struck as mementos for dignitaries who attended the cornerstone ceremony for the second San Francisco Mint held on May 25, 1870. Unfortunately, no one ever came forward to confirm that they received an example of the dollar at this event.

However, two days before the ceremony, a transcontinental train carrying 137 passengers (67 men of note in business, politics, military and finance, along with several of their family members) left the city of Boston and headed for San Francisco on May 23, 1870. It was the first train to travel from the Atlantic to the Pacific. The tourists' purpose was to explore the West Coast and its products. The journey was a grand affair, and hundreds of people attended events hosted at stops along the route.

The entire trip took a month, including a two-week stay in California to see San Francisco and nearby sites, including Yosemite.



GRANBERG

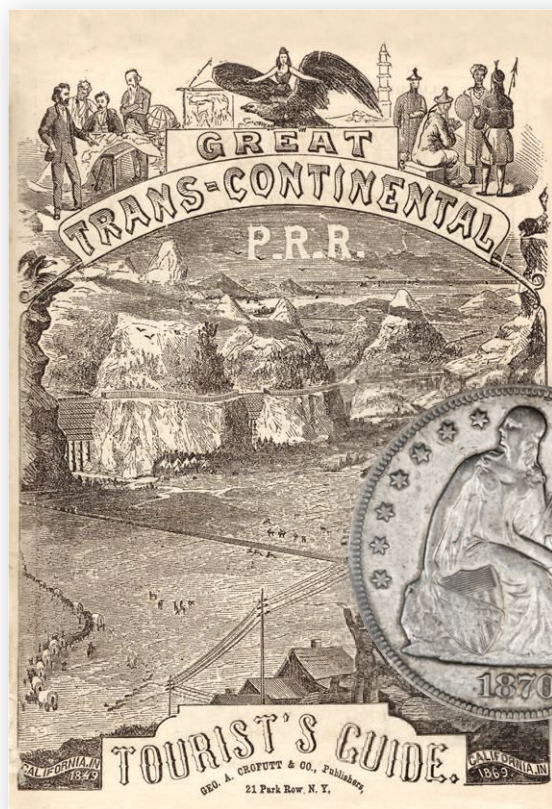
A daily morning newspaper, *The Transcontinental*, was produced and printed onboard by editor W.H. Steele and his three assistants.

The passengers arrived at the Grand Hotel in San Francisco at 12:40 a.m. on June 1 and were

greeted by a welcoming committee. One of the most notable members was Robert Bunker Swain, president of the San Francisco Chamber of Commerce and former superintendent of the San Francisco Mint (May 1863-July 1869). This occasion begs an important question—was it just a coincidence that this monumental arrival and the mysterious striking of the 1870-S silver dollar occurred in the same week? And did the former San Francisco Mint superintendent provide the silver to strike the pieces and then distribute them to several members of the Boston party? Let's examine the interesting possibilities.

On June 2, a ceremony in which waters of the Atlantic were mixed with those of the Pacific was held on the beach near San Francisco's Cliff House restaurant. The historic event included speeches and singing. The next day, the group went to Belmont, California, to visit William C. Ralston, a well-known San Francisco banker.

The *San Francisco Chronicle* reported on June 4 that "San Francisco was disconsolate yesterday,



▲ **THE COVER PAGE** of Crofutt's 1870 "Great Trans-Continental Tourist's Guide" highlighted views visitors would see on their journey across the country. Some traveling dignitaries might have received an 1870-S dollar.

Not Actual Size

PHOTOS: WIKIMEDIA COMMONS, HERITAGE AUCTIONS (COIN) & GETTY IMAGES/KITTIMAGES (FRAME)



for her Bostonians had been taken away from her.” The paper then noted something quite interesting:

In vain, did stationers wait for the buyers of notepaper and the investors in postage stamps; useless was the tempting display of silver dollars in the windows of the money-changers, the greenbacks came not. The Grand Hotel was lonely, the Cosmopolitan languished, and the cause of all this distressing state of affairs was the Bostonians had gone down to Belmont.

So, what was this tempting display? San Francisco had not struck any silver dollars since 1859, and most had been made for the China trade. The remaining specimens would have been in circulation for 11 years, and the Bostonians probably would not have wanted to exchange their “greenbacks” for them. Could the *Chronicle* have been referring to silver coins in general? It’s possible, but it’s curious that the publication used the term “silver dollars.”

Of the train’s passengers, 12 prominent men were noted in the *Springfield Republican* newspaper of May 27, 1870: Ex-Congressman Alexander H. Rice (president of the Boston Board of Trade and chairman of the Boston party); J.M.S. Williams (importer and politician); H.O. Houghton (publisher and printer); Francis Peabody (banker); Curtis Guild (editor of the *Commercial Bulletin*); A. Williams (bookseller); Frederick Allen (merchant); George Washington Warren (judge); Alvah Croker (a Fitchburg manufacturer); Stephen Salisbury (of Worcester); Rev. R.C. Waterston; and Major George P. Denny. Why this group of gentlemen was identified is not known. (The other 55 adult males and their accompanying family members were mentioned in the *Sacramento Daily Union* newspaper on June 1, 1870.)

In an attempt to determine if any of the travelers had a numismatic connection, we examined listings of leading 19th- and 20th-century coin

dealers and collectors from several reliable sources and found no direct ties. If any of them had been collectors, their pieces would have been prized and extant in uncirculated condition, but only one is reported in that state of preservation. And, if they had tried to sell their holdings, why did it take 44 years for the first one to appear in Granberg’s display case? It is apparent that the gentlemen (or their families) who might have received an 1870 dollar did not display them or immediately try to sell them to a dealer.

Interestingly, one of the 1870-S pieces once was engraved with the initials F.H.I., but the letters were removed later. We could not match these three initials to any of the Bostonians. Three of them shared the first two initials (F and H) but did not have surnames starting with “I.” One of the 1870 examples is holed and polished, which indicates it was worn as jewelry.

While the train entourage was still in San Francisco, Swain made the following statement, which was published in the June 10, 1870, issue of the *Boston Journal*:

Mr. R.B. Swain said that the Committee [on] whose behalf he spoke had been appointed by the Chamber of Commerce of San Francisco to meet this delegation from the Boston Board of Trade, for the purpose of giving them welcome, and extending to them the commercial privileges of the city. [Did this also imply a presentation of commercial products?]

In 1870 there were few, if any, collectors of branch-mint coinage, so a piece bearing this date would not have been highly prized. Its only acceptance possibly would have been as a memento of the San Francisco trip, or maybe as a symbolic product from the West Coast mint. Thus, every specimen likely became

a lucky pocket piece or jewelry.

Our inquiry led us to read subsequent issues of Boston’s *Commercial Bulletin*. No specific mention of a silver dollar was made except for this comment in the July 16, 1870, newspaper after the group had returned to Boston:

“

San Francisco had not struck any silver dollars since 1859, and most had been made for the China trade.

”

If there were any one thing wanting to convince the Boston Excursion Party of the convenience of our paper currency, it was the necessity that exists in San Francisco of carrying about a few pounds of half dollars in change, or four or five great twenty-dollar pieces, like a pair of dumb bells in the pantaloons pocket.

It is also quite difficult to assume that the party visited the first San Francisco Mint, since the facility was small and crowded, even for its workers. The larger, more elaborate second facility at Mission and 5th Streets would not be completed for another four years.

Despite our research, we have been unable to ascertain how and from whom Granberg acquired his 1870-S. While he left behind material concerning his tenure as president of the ANA (starting in 1915), there was no mention of this coin that he had possessed just a year before. Swain does not appear in the National Archives as a silver depositor during this period. (Interestingly, the guest record notes that 20-year-old Rosa A. Swain visited the San Francisco Mint on May 31, 1870.)

Thus, even though evidence is insufficient to prove that the Boston folks were the recipients of the 1870-S dollars, we still feel this is the most plausible explanation. The fact that the coins were struck the same week that the East Coast visitors arrived leads us to believe they were the first to hold them in their hands.

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ROLL WITH IT

Treasures can be found within paper-wrapped tubes of coins.

Numismatists know that when it comes to coin storage, it's important to find the best options that ensure the pieces' safety and provide accessibility. Less obvious is that the same factors apply when coins are minted and distributed. Coins are transported from mints to banks, and then from banks to commercial establishments, with storage solutions required at every step of the way.

In commerce, the most familiar form of coin storage is the roll. At some point, probably everyone has seen a cashier bang open a roll of coins to replenish a register. Rolls

Of course, numismatists interact with wrapped coins in ways that go well beyond everyday commerce. Searching through rolls can yield some of the hobby's best bargains. Get some from the bank, go through them, and remove what you want. The investment is the face value of the pieces you'll add to your collection, plus the value of the time you spend.

I doubt that major treasures can be found in today's coin rolls, but you can get a great start toward a collection of current types—for example, Lincoln Memorial cents or 50 State/America the Beautiful

Quarters®. Some collectors break out the magnifying glass and hunt for die varieties. You might even find an exotic foreign piece, with a diameter that closely matches that of a U.S. coin. The British “new penny” I found in a roll during my childhood inspired an interest in British decimal coins that I still have.

In the early 1960s, there was something of a craze for collecting rolls. For example, instead of acquiring

Roll collecting is much less common these days, though as a matter of convenience you occasionally will see wrapped coins for sale. Some hobbyists appreciate “end roll” toning on silver pieces, caused by long-term exposure to the folded ends, with concentric or layered patterns of color. Nevertheless, if you have any denomination of coins in roll quantities, it's best to avoid paper wrappers and use hard plastic tubes with a screw top.

Any discussion should include a caveat about the “unopened” or “unsearched” rolls you might encounter for sale. Obviously, I can't fully evaluate something I haven't examined, but I am confident in saying that there are very good reasons to be skeptical. Even in the best-case scenario, the seller might not have opened or searched the roll, but that doesn't mean it hasn't been opened or searched somewhere else along the way.

Also, it's not difficult to open a roll, even one that's tightly wrapped, and then seal it again, giving the appearance of never having been opened. Sometimes you'll see rolls with especially compelling examples visible at the end—like a cent with the initials “VDB” on the reverse, or an uncirculated Carson City Morgan dollar. These lures are most likely to be outliers, with the rest of the roll being ordinary or worse. The standard guidance applies: if something seems too good to be true, it probably is.

Whether you think about rolls as a source of coins for use in commerce or for your collection, interesting things will happen when you just “roll with it.”

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▲ **PICKING THROUGH** coin rolls to find choice pieces for your collection is a pursuit many hobbyists enjoy.

might contain shiny, new coins, or they might have previously circulated issues. Either way, rolls are a convenient way to distribute pieces in tightly wrapped, compact packages: 50 cents, 40 nickels, 50 dimes, 40 quarters (and less commonly, 20 half dollars or 25 dollars). Rolls either can be folded by hand at their ends or mechanically and tightly wrapped to ensure closure.

just one 1950-D nickel, hobbyists would get an entire roll of 40 1950-D nickels. This certainly changed the demand side of the numismatic supply/demand equation. Roll collecting was even partially to blame for the coin shortage of the 1960s (unfairly so, as silver prices and vending machines were far more consequential to this deficit).

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MARKET SPOTLIGHT

After a bit of a lull, early copper has stabilized and looks like it could warm up again. Some important collections of large cents are coming to market in early 2020, which will be a good indicator of demand. Elsewhere, silver 3-cent pieces are moving, although truly original and choice coins of this type are deceptively scarce.

October 2019

- Colonials
- Half Cents & Cents
- 2 Cents & 3 Cents
- Nickels

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This supplement is intended as a hobby resource only and should be used in combination with other numismatic references as part of a practical, informed purchasing plan.

COLONIALS & POST-COLONIAL COINAGE

Collector's Price Guide (CPG®) Values powered by CDN Publishing (www.coinprices.com) ©2019

CPG® Value	F15	VF20	VF30	XF40	XF45	AU50	AU55	AU58	MS61	MS62	MS63	MS64	MS65
(1616) Sommer Isl 2p	36,300	48,400	66,600	---	---	---	---	---	---	---	---	---	---
(1616) Sommer Isl 6d	30,200	36,300	48,400	72,600	108,900	133,100	254,100	---	---	---	---	---	---
(1616) Sommer Isl 1s	36,300	48,400	66,600	90,800	127,000	229,900	363,000	---	---	---	---	---	---
New England 6d	---	---	---	484,000	---	---	---	665,500	---	---	---	---	---
New England 1s	145,200	151,200	163,400	181,500	199,600	223,800	272,200	363,000	---	---	---	---	---
1652 Willow Tree 3p	---	---	---	---	---	665,500	---	---	---	---	---	---	---
1652 Willow Tree 6d	66,600	78,600	96,800	121,000	133,100	151,200	242,000	338,800	---	---	---	---	---
1652 Willow Tree 1s	90,800	102,800	127,000	151,200	181,500	242,000	393,200	---	---	---	---	---	---
1662 Oak Tree 2p	2,500	2,810	3,750	5,000	6,250	8,120	8,750	10,000	11,000	18,200	24,200	37,500	70,200
1652 Oak Tree 3p	4,060	5,000	6,250	8,120	11,900	14,500	18,200	24,200	30,200	42,400	48,400	---	---
1652 Oak Tree 6d	3,750	5,000	6,000	6,880	9,380	12,100	16,900	20,000	26,600	42,400	66,600	92,000	133,100
1652 Oak Tree 1s	3,750	4,380	5,000	6,250	8,750	10,600	12,100	14,500	19,400	23,000	36,300	54,400	96,800
1652 Pine Tree 3p	2,120	2,750	3,500	4,120	5,620	7,500	8,120	11,200	14,500	20,000	26,600	46,000	---
1652 Pine Tree 6d	2,810	3,440	4,380	5,250	5,940	7,500	10,600	13,300	16,900	27,200	36,300	60,500	---
1652 Pine Tree 1s, Sm Plan	3,620	3,880	4,750	5,620	7,000	11,200	13,900	21,200	24,200	30,200	48,400	77,400	108,900
1652 Pine Tree 1s, Lg Plan	3,750	4,380	5,620	6,880	7,750	10,600	15,700	19,400	21,800	33,900	42,400	60,500	145,200
(1659) Lord Baltimore 4d	18,200	21,800	27,200	31,500	36,300	45,400	54,400	66,600	78,600	96,800	121,000	151,200	---
(1659) Lord Baltimore 6d	8,750	12,100	15,100	16,900	19,400	24,200	30,200	39,300	48,400	72,600	---	---	---
(1659) Lord Baltimore 1s	12,100	14,500	18,200	21,800	25,400	30,200	42,400	54,400	78,600	---	---	---	---
(ND) St Patrick Far BN	845	1,250	2,120	3,440	3,750	4,380	10,000	24,200	---	---	---	---	---
(ND) St Patrick HP BN	1,380	1,880	2,500	9,500	12,100	15,700	---	---	---	---	---	---	---
(1688) American Plant 1/24R	650	1,020	1,250	2,190	2,500	3,120	4,380	6,250	9,380	10,600	---	---	---
(1694) Elephant Token, LONDON BN	845	1,150	1,250	1,440	1,560	2,250	2,500	3,120	3,750	4,380	5,620	10,600	12,100
1722 Rosa Amer HP, D.G. REX BN	325	520	780	1,090	1,180	1,880	2,250	2,380	2,810	3,000	6,250	---	---
1723 Rosa Amer 1P BN	228	455	520	552	585	682	748	942	2,190	2,280	5,000	---	---
1723 Rosa Amer 2p BN	260	358	533	715	845	1,050	1,250	1,620	1,970	2,380	3,500	---	---
1723 Hibernia HP BN	162	188	228	312	377	422	455	468	520	585	650	832	1,380
(1737) Hingle, Brd Ax CUT MY WAY BN	72,600	96,800	181,500	302,500	---	---	---	---	---	---	---	---	---
1773 Virginia HP Period BN	108	208	286	455	488	533	611	650	682	992	1,250	1,470	1,880
1773 Virginia HP No Period BN	188	260	312	455	507	585	611	715	1,020	1,120	1,620	2,220	3,190
1760 Voce Populi HP BN	195	---	455	650	845	1,250	1,560	2,190	---	2,810	3,750	5,000	12,100
1787 Mass Half Cent BN	455	520	780	992	1,150	1,500	1,880	2,190	2,940	3,120	3,500	6,380	10,300
1788 Mass Cent BN	390	585	780	910	1,380	1,690	1,910	2,440	4,500	5,000	5,620	7,340	16,300
1788 Mass Cent No Period BN	455	520	585	1,020	1,150	1,880	2,500	---	---	---	---	---	---
1787 Conn Bust Left BN	162	260	390	780	975	1,880	2,500	4,380	6,250	8,120	15,100	27,200	42,400
1787 Nova Eborac, Seated Left BN	390	---	780	1,090	1,250	1,880	2,810	4,060	---	7,500	15,100	24,200	39,300
1786 New Jersey Narrow Shield BN	390	650	910	1,090	1,250	1,620	1,880	2,250	7,500	10,000	---	---	---
1786 New Jersey Wide Shield BN	488	650	780	1,150	1,380	1,720	2,160	3,120	---	---	---	---	---
1787 NJ Sm Plan, Pl Shield BN	286	390	455	748	845	1,150	1,250	1,940	2,810	7,120	8,120	---	---
1787 NJ Lg Plan, Pl Shield BN	312	520	682	975	1,020	1,500	1,810	2,250	5,620	8,120	11,900	---	---
1788 New Jersey, Head Right BN	292	585	780	1,020	1,250	2,310	2,620	---	4,380	---	---	---	---
1786 Vermont Landscape BN	1,880	---	3,440	5,000	6,250	9,380	12,100	18,200	---	36,300	54,400	---	---
1788 Vermont Bust Right BN	195	---	650	1,810	2,190	3,120	5,000	7,500	---	18,200	36,300	---	---
1783 Chalmers 3p	---	13,300	17,500	21,200	23,000	26,000	27,200	30,200	36,900	42,400	108,900	---	---
1783 Chalmers 1s, Short Worm	4,690	5,310	8,440	10,000	12,100	15,700	26,600	33,900	---	---	---	---	---
(1785) Bar Cent BN	6,250	7,500	8,750	10,600	11,000	11,900	16,300	16,900	20,600	25,400	34,500	48,400	77,400
1787 Auctori Plebis BN	325	---	520	650	780	1,250	2,190	5,000	---	9,380	---	---	---
1791 Wash Large Eagle (BN) BN	325	520	585	975	1,090	1,440	1,880	2,380	2,560	2,810	3,440	4,380	6,250
1776 Cont Dollar, CURRENCY	24,200	29,000	34,500	51,400	56,300	60,500	66,600	82,300	90,800	102,800	133,100	199,600	297,700
1776 Cont Dollar, CURRENCY	24,200	29,000	34,500	51,400	56,300	60,500	66,600	82,300	90,800	113,300	151,200	223,800	---
1776 Cont Dollar, CURRENCY, EG FECIT	24,200	29,000	34,500	48,400	54,400	57,500	60,500	78,600	87,700	96,800	153,100	217,800	284,400
1783 Nova Const, Ptd Rays BN	292	390	520	845	975	1,020	1,220	2,250	4,000	4,750	5,250	8,750	---
1783 Nova Const, Blunt Rays BN	390	585	780	1,090	1,250	1,940	2,620	4,120	6,250	9,060	18,200	26,600	---
1785 Nova Const, Blunt Rays BN	390	585	715	975	1,090	1,620	2,750	3,000	---	---	9,380	---	---
1785 Nova Const, Ptd Rays BN	325	520	585	845	910	1,380	2,000	2,500	2,810	5,620	8,750	10,600	---
1787 Fugio Cinq, STATES UNITED BN	682	878	1,020	1,250	1,380	1,750	2,060	2,500	2,810	3,000	3,250	4,500	7,810
1787 Fugio Club Rays, Rounded BN	748	1,250	1,880	2,190	2,500	3,750	6,000	6,250	---	16,900	---	---	---

HALF CENTS

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CPG® Value	AG3	G4	VG8	F12	VF20	XF40	XF45	AU50	AU58	MS60	MS63	MS64	MS65
1793 BN	2,500	3,310	4,810	8,440	11,900	17,500	22,400	28,400	52,000	60,500	96,800	133,100	363,000
1794 BN	390	682	1,020	1,620	2,060	5,250	7,000	10,600	16,900	36,300	90,800	121,000	181,500
1795 Pole, LE BN	390	650	845	1,180	1,880	3,750	5,000	6,880	13,300	18,200	72,600	108,900	121,000
1795 Pole, PE, Punct Date BN	390	650	910	2,000	2,500	6,250	8,120	11,200	21,800	24,200	121,000	---	---
1795 Pole, LE, Punct Date BN	455	650	910	1,310	2,190	6,880	8,500	12,100	15,700	20,000	84,700	139,200	---
1795 No Pole, PE BN	260	494	715	1,180	1,880	3,750	5,000	6,880	9,380	14,500	30,900	38,700	96,800
1796 Pole BN	11,200	18,200	24,200	36,300	60,500	78,600	90,800	102,800	169,400	181,500	266,200	484,000	605,000
1796 No Pole BN	16,900	30,200	41,000	108,900	145,200	199,600	217,800	302,500	338,800	363,000	465,800	574,800	907,500
1797 LE BN	650	1,250	2,190	5,000	14,500	48,400	---	---	---	---	---	---	---
1797 PE BN	260	494	715	1,180	1,880	3,750	5,000	6,880	16,900	20,600	30,900	48,400	66,600
1797 Grip Edge BN	24,200	54,400	72,600	96,800	121,000	---	---	---	---	---	---	---	---
1797 1 Above 1 BN	260	494	715	1,180	1,880	3,750	5,000	6,880	9,380	14,500	30,900	38,700	66,600

HALF CENTS continued

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CPG® Value	AG3	G4	VG8	F12	VF20	XF40	XF45	AU50	AU58	MS60	MS63	MS64	MS65
1800 BN	54	101	122	162	266	585	663	748	1,880	2,190	4,120	9,380	34,500
1802/0 R.1800 BN	10,600	20,900	29,000	38,700	48,700	84,700	—	—	—	—	—	—	—
1802/0 R.1802 BN	585	845	2,120	5,500	10,000	19,400	26,600	34,800	—	—	—	—	—
1803 BN	54	101	122	176	370	910	975	1,560	2,620	3,310	6,160	12,100	16,900
1804 Pl.4, No Stems BN	54	101	122	150	202	422	455	682	1,150	1,310	3,000	5,500	16,900
1804 Pl.4, Stems BN	68	122	260	455	552	1,500	1,620	2,500	3,750	5,000	7,910	11,500	—
1804 Cr.4, No Stems BN	54	101	122	150	202	422	455	682	1,150	1,310	3,440	5,620	30,200
1804 Cr.4, Stems BN	54	101	122	150	202	422	455	682	1,150	1,310	3,000	6,880	17,500
1804 Spiked Chin BN	54	101	122	195	247	442	650	975	1,620	1,940	4,690	5,620	18,200
1805 Sm 5, No Stems BN	54	101	122	150	202	422	455	682	1,150	1,310	3,380	6,250	36,300
1805 Sm 5, Stems BN	455	910	1,500	3,750	7,500	13,300	17,800	26,600	—	—	—	—	—
1805 Lg 5, Stems BN	54	101	122	162	266	455	559	748	1,750	1,880	5,000	8,750	30,200
1806 Sm 6, No Stems BN	54	101	122	150	202	422	455	682	1,150	1,310	3,750	5,690	12,100
1806 Sm 6, Stems BN	122	228	390	630	1,100	3,090	3,750	4,120	10,000	18,200	72,600	—	—
1806 Lg 6, Stems BN	54	101	122	150	202	422	455	682	1,150	1,310	3,000	4,620	8,690
1807 BN	54	101	122	162	266	455	572	800	1,500	2,810	10,000	32,700	—
1808 BN	54	101	122	162	254	585	780	1,020	2,060	2,810	8,120	32,100	—
1808/7 BN	74	128	240	520	1,310	3,440	5,000	10,000	36,300	102,800	—	—	—
1809 BN	34	61	81	84	86	156	182	234	520	650	1,150	1,880	2,940
1809 Circle in O BN	41	74	108	162	422	520	845	975	2,620	4,620	—	—	—
1809/6 BN	34	61	88	101	135	292	338	520	910	1,020	2,500	3,500	11,200
1810 BN	34	61	81	115	169	682	780	1,020	1,380	2,250	3,500	11,200	13,300
1811 BN	234	358	650	1,440	2,000	5,000	6,000	10,600	24,200	36,300	90,800	181,500	363,000
1811 R.1802 BN	—	—	—	—	—	—	—	—	—	—	18,200	24,200	42,400
1825 BN	34	61	81	84	101	214	273	390	650	780	2,000	4,000	14,500
1826 BN	34	61	81	84	86	122	143	188	390	488	992	1,750	7,500
1828 13 Stars BN	34	61	81	84	86	115	135	169	260	286	520	780	1,690
1828 12 Stars BN	34	61	81	84	108	214	247	390	910	975	1,880	3,060	36,300
1829 BN	34	61	81	84	86	156	182	214	299	358	650	1,020	1,620
1831 BN	4,690	9,380	12,100	15,100	18,200	30,200	36,300	48,400	62,900	72,600	—	—	—
1832 BN	34	61	81	84	86	115	135	169	221	247	552	1,020	3,250
1833 BN	34	61	81	84	86	115	135	169	221	247	481	728	1,380
1834 BN	34	61	81	84	86	115	135	169	221	247	481	728	1,750
1835 BN	34	61	81	84	86	115	135	169	221	247	481	728	1,380
1849 Lg Date BN	34	61	84	88	97	122	143	234	364	422	748	1,500	6,250
1850 BN	68	101	135	162	195	260	325	455	650	682	1,750	3,000	5,000
1851 BN	34	61	81	84	86	94	122	162	195	228	429	618	1,220
1853 BN	34	61	81	84	86	94	122	162	195	228	429	618	1,120
1854 BN	34	61	81	84	86	94	122	162	195	228	429	618	1,120
1855 BN	34	61	81	84	86	94	122	162	195	228	429	618	1,120
1856 BN	34	61	81	84	86	94	122	162	195	228	429	618	1,250
1857 BN	34	61	88	108	122	143	169	202	312	325	715	845	1,810

PROOFS	CPG® Value	PR63	PR64	PR65	PROOFS	CPG® Value	PR63	PR64	PR65	PROOFS	CPG® Value	PR63	PR64	PR65
1831 Orig, PR Only BN	121,000	145,200	169,400	1842 Res, PR Only BN	7,190	8,120	12,100	1849 Res, SD, PR Only BN	7,500	9,380	11,900			
1831 Res, Rev.1836 BN	11,900	16,900	24,200	1843 Orig, PR Only BN	10,000	12,100	24,200	1850 BN	6,250	10,000	36,300			
1831 Res, Rev.1840 BN	—	60,500	—	1843 Res, PR Only BN	6,880	10,000	13,300	1850 RB	9,380	15,100	—			
1832 BN	14,500	21,800	48,400	1844 Orig, PR Only BN	10,000	12,100	30,200	1851 BN	—	36,300	—			
1833 BN	6,250	10,000	12,100	1844 Res, PR Only BN	6,880	10,000	13,300	1852 Orig BN	4,500	5,620	8,120			
1834 BN	5,000	8,750	15,100	1845 Orig, PR Only BN	15,100	30,200	—	1852 Orig RB	5,000	7,250	—			
1835 BN	5,620	7,500	19,400	1845 Res, PR Only BN	6,880	10,000	13,300	1854 BN	7,500	9,380	11,900			
1836 Orig, PR Only BN	9,380	12,100	15,100	1846 Orig, PR Only BN	10,000	14,200	31,500	1854 RB	8,120	10,000	—			
1836 Res, Rev. 1840 BN	—	21,200	30,200	1846 Res, PR Only BN	6,880	10,000	13,300	1855 BN	4,500	5,620	8,120			
1840 Orig, PR Only BN	10,600	15,100	24,200	1847 Orig, PR Only BN	6,250	14,500	36,300	1855 RB	5,000	7,250	—			
1840 Res, PR Only BN	8,750	11,900	15,100	1847 Res, PR Only BN	6,880	10,000	13,300	1856 BN	3,880	4,620	8,120			
1841 Orig, PR Only BN	6,250	9,380	14,500	1848 Orig, PR Only BN	12,100	24,200	48,400	1856 RB	4,620	7,250	—			
1841 Res, PR Only BN	6,880	10,000	13,300	1848 Res, PR Only BN	4,880	6,250	12,100	1857 BN	3,880	5,250	8,120			
1842 Orig, PR Only BN	9,380	15,700	24,200	1849 Orig, SD, PR Only BN	6,250	10,000	43,600	1857 RB	4,620	7,250	—			

LARGE CENTS

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CPG® Value	AG3	G4	VG8	F12	VF20	XF40	XF45	AU50	MS60	MS63	MS64	MS65
1793 Chain AMERI. BN	5,250	8,750	14,500	23,000	42,400	84,700	157,300	181,500	484,000	786,500	1,512,500	---
1793 Chain AMERICA BN	3,880	6,560	10,000	19,400	30,200	54,400	72,600	96,800	211,800	363,000	484,000	1,210,000
1793 Chain Periods BN	4,000	6,250	9,750	19,400	32,700	66,600	78,600	102,800	229,900	363,000	484,000	1,694,000
1793 Wreath, Vine/Bars BN	1,750	3,120	4,380	6,880	9,380	20,600	21,800	30,200	60,500	96,800	108,900	205,700
1793 Wreath, Lett Edge BN	1,500	2,880	4,750	8,120	11,200	18,200	24,200	30,200	48,400	84,700	---	---
1793 Strawberry Leaf BN	---	---	302,500	605,000	---	---	---	---	---	---	---	---
1793 Liberty Cap BN	5,000	10,000	14,500	20,600	36,300	84,700	96,800	108,900	---	363,000	---	---
1794 Head 1793 BN	520	1,060	1,690	2,380	5,880	12,100	36,300	36,300	193,600	217,800	556,600	---
1794 Head 1794 BN	292	455	650	1,150	2,090	4,380	6,250	10,600	18,200	30,200	42,400	78,600
1794 Starred Rev BN	14,500	24,200	36,300	62,900	181,500	332,800	484,000	665,500	---	---	---	---
1794 Head 1795 BN	292	455	650	1,150	2,000	4,380	4,810	5,500	36,300	---	---	---
1795 Lettered Edge BN	260	520	780	975	1,380	4,500	5,250	7,500	12,100	21,800	36,300	66,600
1795 Plain Edge BN	292	455	650	1,150	1,880	3,500	3,880	4,750	11,200	22,400	29,000	54,400
1795 Reeded Edge BN	84,700	181,500	363,000	786,500	---	---	---	---	---	---	---	---
1795 Jefferson Hd, PE BN	8,120	18,200	21,200	34,500	50,800	121,000	---	---	---	---	---	---
1796 Liberty Cap BN	390	520	910	1,310	3,750	6,880	8,750	13,300	20,600	36,300	84,700	181,500
1796 Rev.1795 BN	260	455	650	1,250	4,380	10,600	13,900	16,900	24,200	36,300	90,800	---
1796 Rev.1794 BN	325	520	780	1,750	3,000	8,120	11,200	12,100	36,300	60,500	---	---
1796 Rev.1797 BN	195	325	520	1,020	2,190	4,380	6,250	7,500	12,100	20,600	30,200	54,400
1796 LIHERTY BN	780	1,250	1,750	2,500	5,620	12,100	18,200	42,400	---	---	---	---
1797 Rev.1796, PE BN	390	780	1,250	1,880	3,440	5,000	10,000	18,200	66,600	---	---	---
1797 Rev.1796, Grip Edge BN	162	260	455	780	1,380	3,750	6,250	12,100	30,200	78,600	---	---
1797 Rev.1797, Stems BN	101	195	325	715	1,500	2,590	3,440	4,750	7,500	11,200	18,200	24,200
1797 Rev.1797, No Stems BN	390	780	1,250	1,880	3,120	6,250	10,600	12,700	---	---	---	---
1798 Rev.1796 BN	312	650	1,380	4,380	8,500	14,500	15,700	24,200	36,300	54,400	---	102,800
1798 1st Hair Style BN	135	195	325	585	1,020	1,880	2,620	3,250	12,100	20,600	28,400	36,300
1798 2nd Hair Style BN	101	162	260	422	650	2,250	2,500	3,120	10,000	19,400	24,200	36,300
1798/7 BN	260	455	715	1,090	1,560	4,380	7,500	14,500	54,400	90,800	---	---
1799 BN	2,810	4,690	8,120	14,500	33,900	121,000	211,800	363,000	786,500	---	---	---
1799/8 BN	5,620	10,000	13,300	24,200	48,400	181,500	302,500	423,500	---	---	---	---
1800 Normal Date BN	68	135	260	455	1,020	1,880	3,750	4,060	10,600	24,200	36,300	72,600
1800/1798, Head 1797 BN	68	135	260	520	975	2,500	3,750	5,620	---	---	48,400	---
1800/79 BN	68	135	260	520	845	2,620	3,000	3,500	18,200	30,200	42,400	---
1801 BN	68	135	260	520	845	1,880	2,500	4,380	10,000	17,500	30,200	---
1801 3 Errors BN	135	260	650	1,250	3,120	6,250	10,000	30,200	90,800	151,200	---	---
1801 1/000 BN	101	162	260	520	975	3,750	4,500	5,000	15,100	30,200	---	---
1801 100/000 BN	101	162	260	520	1,020	5,620	6,880	12,100	42,400	60,500	---	---
1802 BN	54	101	135	260	552	1,380	1,620	2,060	6,250	14,500	20,000	36,300
1802 1/000 BN	81	135	195	422	715	1,880	2,620	5,000	13,300	24,200	46,000	66,600
1802 No Stems BN	81	135	195	358	552	1,250	1,620	2,250	14,500	21,800	---	---
1803 Sm Date, Sm Frac BN	54	101	150	325	552	1,220	1,940	2,500	9,380	15,700	24,200	30,200
1803 Sm Date, Lq Frac BN	54	101	150	325	552	1,250	1,620	1,750	5,000	10,000	19,400	33,300

LARGE CENTS continued

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CPG® Value	AG3	G4	VG8	F12	VF20	XF40	XF45	AU50	MS60	MS63	MS64	MS65
1803 Lg Date, Sm Frac BN	5,620	9,380	15,100	24,200	42,400	121,000	---	---	---	---	---	---
1803 Lg Date, Lg Frac BN	195	325	520	975	2,190	3,750	5,000	7,500	42,400	---	---	---
1803 1/100 over 1/000 BN	101	162	260	520	1,020	2,000	3,500	4,060	12,100	24,200	30,200	38,700
1803 No Stems BN	101	162	260	455	845	1,750	3,500	4,380	10,000	21,800	26,600	36,300
1804 BN	1,250	2,250	3,750	5,000	9,380	14,500	24,200	27,200	242,000	544,500	---	---
1805 BN	54	101	135	260	520	1,250	1,440	2,500	5,620	12,100	16,900	42,400
1806 BN	54	101	162	390	650	1,940	2,250	2,750	7,500	21,200	36,300	60,500
1807 Lg Frac BN	54	101	162	325	682	1,380	1,690	3,120	12,100	24,200	42,400	72,600
1807 Sm 7/6, Blunt 1 BN	1,250	2,810	5,000	9,380	33,300	72,600	---	151,200	---	---	---	---
1807 Large 7/6 BN	81	135	325	520	780	1,150	2,250	3,000	12,100	24,200	42,400	72,600
1807 Comet BN	122	195	325	650	1,250	2,500	4,750	6,250	18,200	30,200	38,700	46,000
1807 Sm Frac BN	68	135	228	390	1,250	10,000	12,100	36,300	60,500	66,600	78,600	---
1808 BN	88	135	228	520	1,060	2,120	3,250	4,500	10,600	12,700	21,800	33,300
1809 BN	156	260	585	975	1,500	3,750	4,500	5,000	12,100	30,200	42,400	78,600
1810 BN	81	135	228	520	1,020	2,250	2,750	3,750	10,600	13,500	30,200	50,800
1810/09 BN	81	135	228	618	1,150	2,340	2,620	4,250	10,600	13,900	44,200	---
1811 BN	135	214	390	650	1,500	3,000	3,500	4,250	10,600	19,400	22,400	---
1811/0 BN	195	325	520	910	1,810	6,250	7,500	13,300	24,200	48,400	---	---
1812 Sm Date BN	81	135	228	520	845	2,120	2,310	3,250	8,750	20,000	24,200	48,400
1812 Lg Date BN	81	135	228	520	845	1,880	2,250	3,250	8,750	18,200	24,200	45,400
1813 BN	81	135	228	520	845	2,000	2,500	3,250	8,750	15,100	24,200	121,000
1814 Cross 4 BN	81	135	228	520	845	2,000	2,500	3,250	8,750	15,100	19,400	42,400
1814 Plain 4 BN	81	135	228	520	845	2,000	2,500	3,250	8,750	14,500	24,200	60,500
1816 BN	20	34	41	54	115	286	390	455	780	1,020	2,000	4,120
1817 13 Stars BN	20	34	41	54	115	228	325	390	676	1,150	1,750	3,750
1817 15 Stars BN	27	43	54	74	195	780	910	1,250	3,000	6,250	12,100	36,300
1818 BN	16	27	35	46	81	195	228	292	488	910	1,090	2,250
1819 Lg Date BN	16	27	35	46	81	195	260	390	780	1,090	2,000	3,120
1819 Sm Date BN	16	27	35	46	81	228	280	390	650	1,150	1,620	13,300
1819/8 BN	18	30	35	54	108	358	422	585	975	1,750	2,250	9,380
1820 Lg Date BN	18	28	35	49	81	195	240	260	422	748	1,280	2,060
1820 Sm Date BN	41	68	101	135	195	520	845	1,020	1,880	2,500	4,380	---
1820/19 BN	20	34	41	61	108	455	585	780	1,500	2,500	5,620	10,000
1821 BN	32	54	68	208	455	1,380	1,940	2,500	10,000	21,200	---	---
1822 BN	20	34	46	68	162	390	455	715	1,250	2,500	5,250	14,500
1823 Original BN	101	162	260	585	975	3,000	5,620	7,500	21,800	27,800	42,400	121,000
1823/2 BN	81	135	286	552	1,020	2,500	3,750	6,880	21,200	---	---	---
1824 BN	41	68	135	195	325	585	715	910	3,120	5,000	8,000	14,500
1824/2 BN	81	135	162	228	455	975	1,690	3,120	6,250	24,200	48,400	---
1825 BN	32	54	81	115	162	390	676	845	1,880	3,000	4,120	8,120
1826 BN	32	54	81	115	143	260	358	520	1,150	2,500	3,750	5,310
1826/5 BN	81	135	162	260	455	1,090	1,310	1,880	9,380	18,200	24,200	30,200
1827 BN	41	68	101	135	182	240	292	390	1,150	2,750	4,690	6,880
1828 Lg Narrow Date BN	24	41	61	81	108	358	422	520	1,250	2,500	3,750	8,440
1828 Sm Wide Date BN	68	115	162	228	325	520	618	780	2,500	3,750	10,600	---
1829 Lg Letters BN	41	68	101	135	162	325	422	585	1,250	2,500	4,250	8,750
1830 Lg Letters BN	20	34	54	74	101	240	292	390	975	2,500	5,620	8,750
1831 Lg Letters BN	20	34	54	74	101	162	208	292	585	1,020	2,120	4,380
1832 Large Letters BN	20	34	54	74	101	162	208	292	650	1,560	2,190	3,440
1833 BN	20	34	54	74	108	169	208	292	520	1,380	2,000	3,440
1834 Lg 8, Sm Stars, Med Ltrs BN	30	47	68	101	135	228	292	390	845	2,310	3,440	6,250
1834 Lg 8, Lg Stars, Med Ltrs BN	390	650	975	1,500	2,250	4,380	4,750	6,250	10,000	18,200	30,200	36,300
1835 Head 1836 BN	20	34	54	81	94	182	214	286	1,020	1,500	2,000	4,380
1835 Sm 8, Stars BN	30	47	81	122	156	247	286	390	1,500	2,750	3,750	5,000
1835 Lg 8, Stars BN	30	47	81	101	234	358	488	650	1,250	1,880	5,000	---
1836 BN	20	34	54	74	101	162	260	455	650	1,090	1,750	3,000
1837 Head 1838 BN	16	27	31	39	74	150	182	234	390	715	1,080	1,620
1837 Sm Letters BN	20	34	41	61	101	162	234	286	520	1,150	1,440	3,000
1838 BN	16	27	31	39	74	150	182	234	390	715	1,020	1,620
1839 Head 1838 BN	24	41	54	81	108	195	240	325	520	845	1,150	1,880
1839 Silly Head BN	16	27	34	43	81	260	312	618	780	1,620	2,500	3,000
1839 Booby Head BN	20	34	47	68	94	260	292	520	910	1,750	3,000	5,000
1839/6 Plain Cord BN	273	455	780	1,380	2,500	6,250	12,100	21,800	---	---	---	242,000
1839 Type of 1840 BN	24	41	54	90	108	234	325	488	1,020	2,250	5,000	7,500
1840 Lg Date BN	16	27	30	36	54	108	143	260	650	1,310	1,880	2,500
1840 Sm Date BN	---	---	---	---	---	---	---	---	910	1,250	2,000	3,750
1841 BN	20	34	68	101	143	182	208	260	910	1,690	2,190	3,500
1842 Lg Date BN	16	26	28	36	54	108	143	260	650	1,380	2,120	2,880
1842 Sm Date BN	---	---	---	---	---	---	---	---	598	845	2,120	5,250
1843 Petite Head, Sm Ltrs BN	16	26	28	36	54	108	143	260	650	1,500	1,880	2,880
1843 Petite Head, Lg Letters BN	26	34	41	54	88	260	312	390	650	1,020	1,750	5,310
1843 Mature Head, Lg Letters BN	27	38	46	61	94	455	520	650	780	1,750	2,750	4,380
1844 BN	16	26	28	36	54	108	143	260	650	1,500	1,880	2,880
1844/81 BN	61	101	135	162	260	520	650	845	1,880	4,380	4,810	7,500
1845 BN	15	24	27	34	51	74	108	162	312	520	650	1,220
1846 Sm Date BN	15	24	27	34	51	74	94	143	234	358	585	1,150
1846 Tall Date BN	---	---	---	---	---	---	---	---	715	1,440	2,120	5,620
1847 BN	15	24	27	34	68	101	135	182	260	455	715	1,150
1847/7 Lg/Sm 47 BN	41	68	101	135	162	325	370	455	1,560	2,500	4,380	7,500
1848 BN	15	24	27	34	68	101	135	195	325	520	910	1,500
1849 BN	15	24	27	34	68	101	143	260	422	748	1,250	2,500
1850 BN	15	24	27	34	41	62	74	143	208	306	520	910
1851 BN	15	24	27	34	41	62	74	143	208	306	448	878
1851/81 BN	41	68	101	135	162	228	312	455	650	1,090	1,560	3,750
1852 BN	15	24	27	34	41	62	74	143	208	306	448	748
1853 BN	15	24	27	34	41	62	74	143	228	344	448	748
1854 BN	15	24	27	34	41	62	74	143	208	306	448	910
1855 Upright 55 BN	15	24	27	34	41	62	74	143	208	306	448	812
1855 Slanted 55 BN	18	28	35	41	51	74	94	169	247	364	540	910
1855 Knob On Ear BN	32	54	68	101	135	162	208	292	422	780	1,090	1,940
1856 Upright 5 BN	18	28	35	41	51	74	108	169	247	390	624	910
1856 Slanted 5 BN	15	24	27	34	41	62	74	143	208	306	520	748
1857 Lg Date BN	41	68	128	169	195	240	260	292	455	618	910	2,500
1857 Sm Date BN	41	68	136	182	260	358	384	422	552	845	1,220	2,750

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CPG® Value	G4	VG8	F12	VF20	VF30	XF40	XF45	AU50	AU55	AU58	MS60	MS63	MS64	MS65
1856	7,500	8,620	10,200	12,200	12,100	13,000	13,300	14,500	15,200	15,700	16,300	21,800	31,500	63,500
1857	24.30	37.80	43.20	54.00	61.00	135.00	169.00	214.00	338.00	468	533	992	1,530	3,250
1858 LL	24.30	37.80	43.20	54.00	61.00	135.00	169.00	214.00	338.00	468	533	992	1,530	3,250
1858 SL	24.30	37.80	43.20	54.00	61.00	135.00	169.00	214.00	338.00	468	618	1,310	1,940	3,880
1858/7	101.00	135.00	162.00	377.00	429.00	741.00	1,090	1,250	2,380	2,940	3,440	11,200	24,200	48,400

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CPG® Value	G4	VG8	F12	VF20	XF40	XF45	AU50	AU55	AU58	MS60	MS63	MS64	MS65	MS66
1859	13.50	17.55	24.30	48.60	115.00	135.00	195.00	214.00	286	358	715	1,220	2,500	5,380
1860 Pointed Bust	20.25	33.75	40.50	74.00	101.00	115.00	195.00	214.00	292	306	618	1,060	3,000	5,620
1860 Round Bust	10.80	17.55	21.60	48.60	70.00	81.00	108.00	128.00	182	188	325	468	1,150	2,750
1861	28.35	32.40	47.25	68.00	108.00	122.00	156.00	169.00	182	195	390	682	1,060	1,940
1862	9.45	10.80	13.50	27.00	54.00	61.00	81.00	101.00	115	135	228	390	910	1,940
1863	9.45	10.80	13.50	27.00	54.00	61.00	81.00	101.00	115	135	228	390	910	1,940
1864 CN	20.25	27.00	32.40	40.50	81.00	94.00	136.00	162.00	195	260	422	650	1,150	2,500
1864 Bronze BN	14.18	20.93	25.65	47.25	70.00	74.00	88.00	101.00	108	122	143	214	325	520
1864-L BN	49.95	81.00	136.00	176.00	247.00	260.00	325.00	370.00	422	429	552	845	1,220	1,880
1865 Fancy 5 BN	13.50	14.85	21.60	27.00	47.25	54.00	68.00	74.00	81	88	162	292	585	845
1865 Plain 5 BN	13.50	17.55	27.00	33.75	54.00	65.00	81.00	101.00	115	128	182	325	650	975
1866 BN	55.00	70.00	94.00	128.00	202.00	208.00	260.00	292.00	338	344	455	520	1,020	1,500
1867 BN	54.00	74.00	94.00	128.00	195.00	208.00	260.00	292.00	338	344	455	552	1,020	1,310
1867/67 BN	101.00	182.00	234.00	358.00	715.00	845.00	1,020.00	1,250.00	1,440	1,560	2,310	3,440	5,620	---
1868 BN	54.00	74.00	94.00	128.00	195.00	208.00	260.00	292.00	325	332	442	552	780	1,220
1869 BN	88.00	122.00	228.00	292.00	455.00	488.00	559.00	618.00	682	780	910	1,020	1,500	2,500
1869/9 BN	162.00	234.00	488.00	650.00	910.00	992.00	1,120.00	1,180.00	1,220	1,250	1,690	1,810	2,440	2,620
1870 BN	61.00	128.00	195.00	260.00	436.00	455.00	520.00	585.00	650	663	748	1,020	1,620	3,120
1871 BN	81.00	115.00	195.00	234.00	488.00	520.00	585.00	637.00	682	715	845	975	1,750	3,440
1872 BN	101.00	136.00	234.00	364.00	520.00	540.00	618.00	682.00	748	812	910	1,380	2,250	3,120
1873 Op. 3 BN	20.25	40.50	68.00	85.00	162.00	188.00	214.00	234.00	260	273	410	468	1,020	1,500
1873 Cl. 3 BN	27.00	54.00	81.00	94.00	188.00	208.00	260.00	292.00	325	351	488	715	1,220	---
1873 Dbl. LIBERTY BN	260.00	422.00	780.00	1,310.00	3,250.00	3,500.00	4,500.00	5,620.00	6,880	7,500	10,600	15,100	26,600	---
1874 BN	20.25	33.75	61.00	69.00	115.00	135.00	156.00	169.00	195	195	260	358	618	992
1875 BN	20.25	33.75	61.00	69.00	115.00	135.00	162.00	182.00	221	228	292	390	650	1,090
1876 BN	32.40	43.20	81.00	135.00	182.00	195.00	273.00	299.00	325	325	364	436	618	975
1877 BN	474.00	630.00	975.00	1,220.00	2,000.00	2,380.00	2,750.00	3,380.00	4,000	4,060	5,940	7,500	10,600	14,500
1878 BN	28.35	36.45	74.00	150.00	240.00	260.00	286.00	299.00	344	351	390	455	682	---
1879 BN	7.09	9.45	17.55	33.75	61.00	68.00	81.00	88.00	92	94	169	247	358	585
1880 BN	3.38	4.05	6.75	10.80	28.35	41.00	49.00	54.00	54	68	101	156	338	488
1881 BN	3.38	4.05	6.75	8.10	22.95	27.00	34.00	45.00	47	51	68	156	338	585
1882 BN	3.38	4.05	6.75	9.45	22.95	27.00	34.00	45.00	47	51	81	156	292	488
1883 BN	3.38	4.05	5.40	8.10	22.95	27.00	34.00	45.00	47	51	81	143	338	488
1884 BN	3.38	3.71	6.75	10.80	29.70	41.00	42.00	54.00	68	68	115	169	358	780
1885 BN	9.45	10.13	12.15	28.35	68.00	81.00	94.00	108.00	135	135	182	247	429	845
1886 Ty. 1 BN	3.38	5.40	20.25	59.00	162.00	169.00	176.00	188.00	195	202	280	358	650	1,250
1886 Ty. 2 BN	6.75	8.10	22.95	68.00	176.00	188.00	221.00	247.00	260	273	520	618	1,380	2,500
1887 BN	2.65	3.04	4.05	5.40	20.25	27.00	34.00	49.00	54	54	115	169	306	975
1888 BN	3.17	3.38	4.05	8.10	21.60	27.00	27.00	41.00	68	74	156	214	520	1,150
1888/7 BN	1,750	2,620	4,380	5,940	8,120	10,600	13,900	18,200	26,000	36,300	66,600	81,700	---	---
1889 BN	1.50	2.65	3.38	5.40	13.50	18.00	27.00	34.00	41	45	88	150	338	975
1890 BN	2.40	2.65	3.38	4.39	10.80	14.00	23.00	34.00	41	45	88	150	358	975
1891 BN	2.40	2.65	3.38	4.46	12.15	14.00	23.00	34.00	41	45	81	150	221	975
1892 BN	2.40	2.65	3.38	5.40	18.90	20.00	23.00	34.00	41	45	81	162	260	780
1893 BN	2.40	2.65	3.38	4.73	10.80	14.00	23.00	34.00	41	45	81	150	292	585
1894 BN	5.40	6.75	13.50	18.90	51.00	54.00	65.00	68.00	81	85	122	150	286	910
1894/1894 BN	68.00	81.00	108.00	169.00	390.00	585.00	975.00	1,050.00	1,130	1,250	1,880	2,750	3,750	---
1895 BN	2.15	2.25	2.40	3.38	9.45	14.00	27.00	34.00	47	50	81	108	195	422
1896 BN	2.15	2.25	2.40	4.05	9.45	14.00	27.00	34.00	47	50	81	101	176	585
1897 BN	2.15	2.25	2.40	3.38	9.45	14.00	27.00	34.00	47	50	81	94	169	390
1897 1 in Neck BN	40.50	74.00	108.00	162.00	228.00	260.00	325.00	422.00	520	715	1,380	2,310	3,120	---
1898 BN	1.50	2.15	2.25	3.17	6.75	14.00	22.00	26.00	30	38	65	81	135	---
1899 BN	1.50	2.15	2.25	3.17	6.75	14.00	22.00	26.00	30	38	65	81	108	---
1900 BN	1.50	2.15	2.25	3.17	6.75	14.00	22.00	26.00	30	38	65	81	108	---
1901 BN	1.50	2.15	2.25	3.17	6.75	14.00	22.00	26.00	30	38	65	81	108	---
1902 BN	1.50	2.15	2.25	3.17	6.75	14.00	22.00	26.00	30	38	65	81	108	---
1903 BN	1.50	2.15	2.25	3.17	6.75	14.00	22.00	26.00	30	38	65	81	108	---
1904 BN	1.50	2.15	2.25	3.17	6.75	14.00	22.00	26.00	30	38	65	81	108	---
1905 BN	1.50	2.15	2.25	3.17	6.75	14.00	22.00	26.00	30	38	65	81	108	---
1906 BN	1.50	2.15	2.25	3.17	6.75	14.00	22.00	26.00	30	38	65	81	108	---
1907 BN	1.50	2.15	2.25	3.17	6.75	14.00	22.00	26.00	30	38	65	81	108	---
1908 BN	1.50	2.15	2.25	3.17	6.75	14.00	22.00	26.00	30	38	65	81	108	292
1908-S BN	88.00	101.00	135.00	143.00	208.00	214.00	234.00	247.00	260	299	455	585	1,090	---
1909 BN	5.40	8.10	9.45	12.15	20.25	27.00	32.00	41.00	41	41	65	81	108	292
1909-S BN	306.00	325.00	410.00	468.00	650.00	715.00	780.00	942.00	1,020	1,040	1,250	1,620	2,380	---

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CPG® Value	MS63	MS64	MS65	MS66	CPG® Value	MS63	MS64	MS65	MS66	CPG® Value	MS63	MS64	MS65	MS66
1864 Bronze RB	292	370	715	910	1867 RD	1,150	1,500	4,380	19,400	1871 RB	1,020	1,500	2,380	3,750
1864 Bronze RD	390	520	1,020	2,250	1867/67 RB	2,880	3,880	6,560	---	1871 RD	2,500	3,750	9,380	42,400
1864-L RB	748	1,080	1,620	4,500	1867/67 RD	---	24,200	36,300	---	1872 RB	1,500	1,880	3,000	4,690
1864-L RD	1,090	2,120	5,000	33,300	1868 RB	500	845	1,220	1,500	1872 RD	2,810	4,000	9,380	48,400
1865 Fancy 5 RB	325	481	845	2,000	1868 RD	975	1,620	2,810	24,200	1873 Op. 3 RB	552	845	1,310	3,120
1865 Fancy 5 RD	---	585	2,500	8,000	1869 RB	1,020	1,250	2,120	3,120	1873 Op. 3 RD	878	1,560	2,810	10,000
1865 Plain 5 RB	344	520	878	2,120	1869 RD	---	1,620	2,380	20,600	1873 Cl. 3 RB	715	1,250	1,880	4,250
1865 Plain 5 RD	---	1,090	2,190	---	1869/9 RB	1,250	1,620	2,750	3,750	1873 Cl. 3 RD	1,250	1,750	5,000	18,200
1866 RB	585	1,020	1,620	3,000	1869/9 RD	---	2,750	4,120	30,200	1873 Dbl. LIBERTY RB	14,500	24,200	42,400	---
1866 RD	975	1,750	3,000	16,900	1870 RB	1,020	1,250	1,780	3,500	1874 RB	358	585	858	1,750
1867 RB	585	1,020	1,220	2,250	1870 RD	1,250	1,560	3,940	11,900	1874 RD	520	845	2,500	11,200

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CPG® Value	MS63	MS64	MS65	MS66	CPG® Value	MS63	MS64	MS65	MS66	CPG® Value	MS63	MS64	MS65	MS66
1875 RB	344	585	780	1,690	1887 RD	358	585	2,250	5,940	1898 RD	135	228	780	1,690
1875 RD	390	975	2,500	10,000	1888 RB	208	422	1,020	1,750	1899 RB	74	128	195	585
1876 RB	455	715	1,310	2,250	1888 RD	390	650	1,750	8,750	1899 RD	135	228	500	1,150
1876 RD	845	1,310	2,810	7,500	1888/7 RB	81,700	96,800	---	---	1900 RB	74	128	195	455
1877 RB	6,880	9,380	13,300	36,300	1889 RB	150	358	520	1,020	1900 RD	135	260	552	1,620
1877 RD	9,380	12,100	24,200	121,000	1889 RD	338	520	1,440	7,500	1901 RB	74	128	195	520
1878 RB	455	715	1,020	---	1890 RB	150	306	780	1,750	1901 RD	135	228	500	1,150
1878 RD	715	1,250	2,620	---	1890 RD	195	520	1,090	4,060	1902 RB	74	128	195	520
1879 RB	195	325	552	975	1891 RB	150	292	845	1,380	1902 RD	135	260	533	1,380
1879 RD	390	618	1,250	10,000	1891 RD	260	585	1,250	5,000	1903 RB	74	128	195	455
1880 RB	182	312	552	975	1892 RB	150	325	650	1,020	1903 RD	135	228	533	1,090
1880 RD	292	552	1,880	4,060	1892 RD	260	520	1,250	2,810	1904 RB	74	128	195	390
1881 RB	162	234	552	1,020	1893 RB	135	292	520	1,500	1904 RD	135	228	533	1,500
1881 RD	292	488	780	3,440	1893 RD	260	422	1,090	2,190	1905 RB	74	128	195	390
1882 RB	135	273	520	975	1894 RB	136	325	650	1,090	1905 RD	135	228	533	1,440
1882 RD	292	520	1,090	3,440	1894 RD	240	436	1,250	1,880	1906 RB	74	128	195	390
1883 RB	135	273	488	975	1894/1894 RB	2,060	3,250	5,000	---	1906 RD	135	228	533	1,560
1883 RD	292	488	1,020	3,440	1894/1894 RD	---	5,620	8,120	---	1907 RB	74	128	195	390
1884 RB	169	260	585	1,310	1895 RB	101	182	422	650	1907 RD	135	228	533	1,500
1884 RD	325	715	1,880	3,250	1895 RD	228	436	975	2,310	1908 RB	74	128	195	520
1885 RB	260	325	845	1,220	1896 RB	81	156	364	1,090	1908 RD	135	228	533	1,560
1885 RD	422	845	1,380	6,250	1896 RD	195	358	1,150	2,810	1908-S RB	520	812	1,380	2,190
1886 Ty. 1 RB	325	682	1,150	5,000	1897 RB	81	150	370	845	1908-S RD	1,090	1,500	2,120	5,000
1886 Ty. 1 RD	780	1,620	3,880	14,500	1897 RD	182	325	910	4,380	1909 RB	74	128	195	390
1886 Ty. 2 RB	910	1,020	1,810	6,880	1897 1 in Neck RB	1,750	2,810	5,000	---	1909 RD	135	228	500	1,090
1886 Ty. 2 RD	---	3,440	11,200	30,200	1897 1 in Neck RD	2,500	---	---	---	1909-S RB	1,560	2,190	3,120	4,000
1887 RB	182	266	910	1,380	1898 RB	94	135	228	585	1909-S RD	1,750	2,810	5,000	11,200
PROOFS	PR60	PR63	PR64	PR65	PROOFS	PR60	PR63	PR64	PR65	PROOFS	PR60	PR63	PR64	PR65
1859	878	1,500	2,380	4,060	1877 RD	---	4,380	5,000	11,000	1893 RD	260	364	585	1,150
1860	520	845	2,000	3,120	1878 BN	143	221	292	422	1894 BN	143	221	292	422
1861	650	1,250	3,500	6,060	1878 RB	176	299	520	715	1894 RB	176	299	422	572
1862	520	845	1,440	2,120	1878 RD	286	390	780	1,150	1894 RD	260	364	585	1,150
1863	520	845	1,440	2,380	1879 BN	143	221	292	422	1895 BN	143	221	292	422
1864 CN	520	845	1,440	2,120	1879 RB	176	299	422	780	1895 RB	176	299	422	572
1864 Bronze BN	325	650	975	1,250	1879 RD	260	364	585	1,150	1895 RD	260	364	585	1,150
1864 Bronze RB	---	1,030	1,880	2,750	1880 BN	143	221	292	422	1896 BN	143	221	292	422
1864 Bronze RD	---	1,220	3,440	9,250	1880 RB	176	299	422	572	1896 RB	176	299	422	572
1864-L BN	18,200	31,500	48,400	65,300	1880 RD	260	364	585	1,150	1896 RD	260	364	780	1,880
1864-L RB	---	39,900	66,600	90,800	1881 BN	143	221	292	422	1897 BN	143	221	292	422
1864-L RD	---	78,600	96,800	108,900	1881 RB	176	299	422	572	1897 RB	176	299	422	650
1865 BN	195	390	520	780	1881 RD	260	364	585	1,150	1897 RD	260	364	585	1,880
1865 RB	---	650	1,020	1,750	1882 BN	143	221	292	422	1898 BN	143	221	292	422
1865 RD	---	780	2,500	6,250	1882 RB	176	299	422	572	1898 RB	176	299	422	572
1866 BN	156	221	292	462	1882 RD	260	364	780	1,150	1898 RD	260	364	585	1,440
1866 RB	---	520	845	1,250	1883 BN	143	221	292	422	1899 BN	143	221	292	422
1866 RD	---	650	2,190	3,500	1883 RB	176	299	422	572	1899 RB	176	299	422	572
1867 BN	156	221	292	494	1883 RD	260	364	585	1,150	1899 RD	260	364	585	1,150
1867 RB	---	520	910	1,090	1884 BN	143	221	292	422	1900 BN	143	221	292	422
1867 RD	---	650	3,120	5,500	1884 RB	176	299	422	572	1900 RD	176	299	422	572
1868 BN	208	292	390	780	1884 RD	260	364	585	1,150	1900 RB	260	364	585	1,150
1868 RB	---	390	715	1,020	1885 BN	143	221	292	422	1901 BN	143	221	292	422
1868 RD	---	552	1,750	6,250	1885 RB	176	299	422	572	1901 RB	176	299	422	572
1869 BN	286	358	585	845	1885 RD	260	364	682	1,150	1901 RD	260	364	585	1,380
1869 RB	---	585	1,220	1,500	1886 Ty. 1 BN	143	221	292	422	1902 BN	143	221	292	422
1869 RD	---	618	1,500	2,810	1886 Ty. 1 RB	176	299	422	650	1902 RB	176	299	422	572
1870 BN	292	358	618	845	1886 Ty. 1 RD	260	364	748	2,500	1902 RD	260	364	585	1,150
1870 RB	---	520	715	1,380	1886 Ty. 2 BN	292	455	780	1,440	1903 BN	143	221	292	422
1870 RD	---	780	1,150	3,120	1886 Ty. 2 RB	390	585	1,020	2,000	1903 RB	176	299	422	572
1871 BN	247	280	448	559	1886 Ty. 2 RD	520	1,250	1,880	12,100	1904 BN	143	221	292	422
1871 RB	---	520	845	1,380	1887 BN	143	221	292	422	1904 RB	176	299	422	572
1871 RD	---	585	1,250	2,940	1887 RB	176	299	422	572	1904 RD	260	364	585	1,150
1872 BN	390	520	780	1,250	1887 RD	260	364	1,380	5,250	1905 BN	143	221	292	422
1872 RB	---	650	942	1,750	1888 BN	143	221	292	422	1905 RB	176	299	422	572
1872 RD	---	780	2,340	4,690	1888 RB	176	299	422	572	1906 BN	143	221	292	422
1873 Cl. 3 BN	169	247	292	462	1888 RD	260	364	1,250	3,750	1906 RB	176	299	422	572
1873 Cl. 3 RB	---	325	585	1,020	1889 BN	143	221	292	422	1906 RD	260	364	585	1,150
1873 Cl. 3 RD	---	780	1,150	2,200	1889 RB	176	299	422	682	1907 BN	143	221	292	422
1874 BN	169	247	292	520	1889 RD	260	364	780	2,190	1907 RB	176	299	422	572
1874 RB	---	325	520	1,090	1890 BN	143	221	292	422	1907 RD	260	364	650	1,500
1874 RD	---	358	975	3,120	1890 RB	176	299	422	572	1908 BN	143	221	292	422
1875 BN	169	234	358	520	1890 RD	260	364	585	1,150	1908 RB	176	299	422	572
1875 RB	---	390	715	1,560	1891 BN	143	221	292	422	1908 RD	260	364	585	1,150
1875 RD	---	455	1,310	5,620	1891 RB	176	299	422	572	1909 BN	143	221	292	422
1876 BN	169	234	358	520	1891 RD	260	364	585	1,620	1909 RB	176	299	422	572
1876 RB	---	390	682	1,020	1892 BN	143	221	292	422	1909 RD	260	364	585	1,150
1876 RD	---	488	1,090	2,310	1892 RD	260	364	585	1,150					
1877 BN	2,810	3,560	4,000	5,000	1893 BN	143	221	292	422					
1877 RB	---	3,750	4,500	6,250	1893 RB	176	299	422	572					

LINCOLN CENTS

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CPG® Value	G4	VG8	F12	VF20	XF40	AU50	AU58	MS60	MS63	MS64	MS65
1909 VDB BN	4.05	5.40	8.10	9.45	12.15	14.00	18.00	23.00	30.00	65.00	74.00
1909 VDB DDO BN	22.95	37.80	44.55	74.00	115.00	122.00	131.00	135.00	176.00	247.00	650.00
1909-S VDB BN	689.00	715.00	754.00	800.00	973.00	1,120.00	1,180.00	1,250.00	1,620.00	1,750.00	2,880.00
1909 BN	1.90	2.15	2.65	3.38	4.05	12.00	14.00	15.00	20.00	34.00	61.00
1909-S BN	74.00	81.00	101.00	135.00	143.00	195.00	240.00	358.00	377.00	410.00	585.00
1909-S/Horiz S BN	81.00	101.00	122.00	162.00	188.00	273.00	299.00	377.00	410.00	488.00	---
1910 BN	0.50	0.55	0.60	0.75	4.39	10.00	15.00	19.00	27.00	61.00	94.00
1910-S BN	10.80	16.20	20.25	24.30	53.00	80.00	88.00	108.00	135.00	176.00	292.00
1911 BN	0.50	0.55	1.50	2.15	7.09	11.00	15.00	19.00	30.00	54.00	135.00
1911-D BN	5.06	6.08	9.79	24.98	55.00	76.00	81.00	94.00	143.00	280.00	422.00
1911-S BN	27.00	35.10	40.50	54.00	74.00	101.00	150.00	188.00	325.00	358.00	1,020.00
1912 BN	1.50	1.90	2.35	5.40	14.18	28.00	31.00	34.00	47.00	88.00	115.00
1912-D BN	6.75	9.45	10.80	29.03	76.00	116.00	136.00	176.00	292.00	325.00	585.00
1912-S BN	16.20	18.90	22.95	37.80	70.00	111.00	143.00	182.00	260.00	422.00	845.00
1913 BN	0.55	0.75	1.50	3.38	19.58	31.00	34.00	36.00	61.00	68.00	156.00
1913-D BN	1.90	2.15	2.65	8.10	51.00	68.00	92.00	108.00	208.00	260.00	585.00
1913-S BN	8.10	13.50	17.55	27.00	55.00	115.00	150.00	202.00	286.00	422.00	1,090.00
1914 BN	0.75	1.10	2.15	6.08	19.58	43.00	49.00	57.00	74.00	108.00	162.00
1914-D BN	136.00	162.00	195.00	234.00	618.00	1,380.00	2,000.00	2,190.00	3,000.00	3,500.00	6,880.00
1914-S BN	16.20	21.60	25.65	31.05	92.00	136.00	208.00	325.00	436.00	715.00	1,150.00
1915 BN	1.90	3.04	4.05	11.48	43.20	54.00	78.00	88.00	108.00	136.00	214.00
1915-D BN	1.90	3.04	6.08	10.13	32.40	49.00	65.00	78.00	108.00	169.00	260.00
1915-S BN	14.85	18.90	27.00	33.75	74.00	105.00	156.00	195.00	520.00	715.00	1,440.00
1916 BN	0.40	0.50	0.85	2.40	8.78	15.00	18.00	20.00	27.00	54.00	108.00
1916-D BN	0.75	1.10	2.40	4.05	13.50	34.00	74.00	94.00	115.00	162.00	552.00
1916-S BN	1.50	2.15	3.38	13.50	29.70	51.00	84.00	115.00	182.00	292.00	702.00
1917 BN	0.36	0.40	0.50	1.90	5.06	15.00	16.00	18.00	32.00	54.00	156.00
1917 DDO BN	135.00	176.00	240.00	306.00	1,250.00	1,880.00	3,030.00	3,440.00	6,250.00	---	---
1917-D BN	1.10	1.50	3.04	5.06	40.50	49.00	65.00	78.00	135.00	156.00	390.00
1917-S BN	0.55	0.75	1.50	2.65	12.15	27.00	61.00	81.00	150.00	208.00	715.00
1918 BN	0.30	0.40	0.50	0.75	4.73	10.00	12.00	14.00	22.00	54.00	228.00
1918-D BN	0.75	1.10	1.50	4.05	16.88	38.00	59.00	81.00	143.00	234.00	488.00
1918-S BN	0.35	0.85	1.50	3.38	11.48	35.00	57.00	74.00	195.00	273.00	936.00
1919 BN	0.36	0.40	0.50	0.55	1.50	5.00	7.00	8.00	19.00	27.00	88.00
1919-D BN	0.35	0.40	1.10	2.65	9.45	28.00	54.00	68.00	115.00	169.00	325.00
1919-S BN	0.35	0.40	1.10	2.40	6.08	19.00	41.00	54.00	122.00	195.00	416.00
1920 BN	0.27	0.30	0.55	1.10	2.65	8.00	14.00	16.00	23.00	41.00	81.00
1920-D BN	0.55	0.60	1.50	2.65	13.50	38.00	57.00	77.00	122.00	221.00	488.00
1920-S BN	0.55	0.60	1.50	2.65	13.50	38.00	68.00	115.00	182.00	390.00	748.00
1921 BN	0.55	0.60	0.85	3.04	11.48	23.00	35.00	46.00	68.00	81.00	182.00
1921-S BN	1.60	2.15	3.65	6.75	40.50	72.00	94.00	115.00	234.00	358.00	1,090.00
1922-D BN	18.90	21.60	22.95	27.00	40.50	74.00	94.00	108.00	234.00	260.00	520.00
1922 No D, Str Rev BN	429.00	507.00	585.00	715.00	1,440.00	3,250.00	7,250.00	10,000.00	16,900.00	36,300.00	84,700.00
1922 No D, Weak Rev BN	135.00	195.00	325.00	390.00	618.00	845.00	1,150.00	1,500.00	3,750.00	4,380.00	---
1923 BN	0.35	0.50	0.55	1.15	6.08	11.00	14.00	15.00	22.00	41.00	135.00
1923-S BN	6.41	7.76	9.11	12.15	47.25	108.00	143.00	228.00	364.00	650.00	---
1924 BN	0.27	0.35	0.40	0.85	5.40	11.00	15.00	19.00	41.00	61.00	81.00
1924-D BN	27.00	32.40	43.20	47.25	101.00	143.00	208.00	273.00	585.00	650.00	1,250.00
1924-S BN	1.35	1.50	2.65	5.40	35.10	88.00	108.00	122.00	338.00	650.00	1,500.00
1925 BN	0.27	0.30	0.35	0.50	2.65	7.00	8.00	9.00	16.00	30.00	81.00
1925-D BN	0.70	0.90	1.90	2.65	16.20	32.00	54.00	68.00	122.00	169.00	325.00
1925-S BN	0.70	0.90	1.90	2.65	12.15	31.00	47.00	92.00	188.00	312.00	910.00
1926 BN	0.27	0.30	0.35	0.50	1.50	5.00	7.00	8.00	11.00	14.00	27.00
1926-D BN	1.10	1.50	3.04	5.74	16.20	35.00	61.00	88.00	122.00	195.00	624.00
1926-S BN	9.45	10.80	12.49	17.55	36.45	72.00	143.00	195.00	422.00	624.00	2,190.00
1927 BN	0.27	0.30	0.35	0.50	1.50	5.00	7.00	8.00	12.00	16.00	41.00
1927-D BN	0.75	1.10	1.50	2.65	7.76	26.00	47.00	61.00	88.00	135.00	312.00
1927-S BN	0.75	1.10	1.50	2.65	15.53	45.00	57.00	68.00	136.00	195.00	---
1928 BN	0.27	0.30	0.35	0.50	1.15	4.00	7.00	8.00	16.00	34.00	54.00
1928-D BN	0.50	0.85	1.50	2.40	6.75	20.00	30.00	41.00	68.00	108.00	202.00
1928-S BN	0.50	0.85	1.50	2.40	9.45	34.00	61.00	101.00	122.00	188.00	325.00
1929 BN	0.25	0.30	0.35	0.40	2.65	5.00	6.00	7.00	9.00	16.00	27.00
1929-D BN	0.35	0.85	1.40	2.65	6.08	14.00	20.00	26.00	41.00	68.00	135.00
1929-S BN	0.50	0.85	2.05	2.65	6.75	16.00	18.00	20.00	27.00	47.00	81.00
1930 BN	0.21	0.25	0.30	0.50	1.15	3.00	3.00	4.00	5.00	14.00	23.00
1930-D BN	0.25	0.30	0.40	0.60	2.15	5.00	8.00	11.00	16.00	27.00	38.00
1930-S BN	0.27	0.30	0.35	0.50	1.10	7.00	8.00	9.00	11.00	19.00	27.00
1931 BN	0.60	0.70	0.85	1.90	4.05	10.00	16.00	20.00	24.00	38.00	47.00
1931-D BN	5.40	6.01	6.75	8.10	13.50	36.00	41.00	53.00	81.00	108.00	169.00
1931-S BN	68.00	74.00	88.00	94.00	101.00	115.00	128.00	135.00	150.00	182.00	286.00
1932 BN	1.85	2.05	2.97	3.51	7.09	14.00	16.00	19.00	23.00	27.00	34.00
1932-D BN	1.60	1.95	2.30	2.65	4.05	11.00	15.00	19.00	30.00	38.00	47.00
1933 BN	1.85	1.95	2.40	2.65	6.75	12.00	15.00	18.00	22.00	24.00	30.00
1933-D BN	3.71	4.39	5.74	7.76	14.18	20.00	23.00	26.00	31.00	38.00	47.00
1936 DDO, Ty. 1 BN	40.50	61.00	81.00	108.00	182.00	292.00	585.00	650.00	1,880.00	2,500.00	---
1943 Bronze BN	---	---	---	---	181,500.00	229,900.00	320,600.00	338,800.00	---	---	---
1943-S Bronze BN	---	---	---	---	199,600.00	254,100.00	338,800.00	---	---	---	---
1944-D/S BN	20.25	33.75	47.25	128.00	150.00	247.00	312.00	338.00	422.00	488.00	715.00
1955/1955 BN	1,120.00	1,180.00	1,250.00	1,310.00	1,440.00	1,530.00	1,880.00	2,000.00	2,560.00	3,750.00	7,310.00

LINCOLN CENTS continued

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CPG® Value	MS63	MS64	MS65	MS66	CPG® Value	MS63	MS64	MS65	MS66	CPG® Value	MS63	MS64	MS65	MS66
1909 VDB RB	35.00	68.00	81.00	---	1921 RD	115.00	136.00	390.00	910.00	1936 RB	3.00	3.00	5.00	---
1909 VDB RD	---	88.00	135.00	286.00	1921-S RB	273.00	585.00	1,150.00	---	1936 RD	---	3.00	6.00	61.00
1909 VDB DDO RB	182.00	260.00	780.00	---	1921-S RD	650.00	1,250.00	11,200.00	---	1936 DDO, Ty. 1 RB	2,500.00	3,750.00	---	---
1909 VDB DDO RD	234.00	312.00	1,250.00	3,380.00	1922-D RB	260.00	370.00	715.00	2,250.00	1936 DDO, Ty. 1 RD	---	6,250.00	9,380.00	11,200.00
1909-S VDB RB	1,750.00	2,120.00	3,380.00	5,620.00	1922-D RD	325.00	468.00	1,410.00	9,000.00	1936-D RB	3.00	5.00	9.00	---
1909-S VDB RD	2,120.00	2,620.00	5,000.00	9,380.00	1922 No D, Str Rev RB	27,200	45,400	---	---	1936-D RD	---	8.00	14.00	54.00
1909 RB	23.00	35.00	68.00	---	1922 No D, Str Rev RD	54,400	66,600	---	---	1936-S RB	4.00	7.00	11.00	---
1909 RD	---	61.00	122.00	292.00	1922 No D, Wk Rev RB	4,380.00	5,620.00	---	---	1936-S RD	---	8.00	18.00	135.00
1909-S RB	390.00	520.00	715.00	---	1922 No D, Wk Rev RD	5,310.00	27,200	---	---	1937 RB	3.00	3.00	4.00	---
1909-S RD	455.00	540.00	942.00	1,810.00	1923 RB	24.00	61.00	162.00	---	1937 RD	---	3.00	14.00	41.00
1909-S/Horiz S RB	422.00	552.00	845.00	---	1923 RD	54.00	81.00	338.00	942.00	1937-D RB	2.00	3.00	5.00	---
1909-S/Horiz S RD	585.00	780.00	1,250.00	1,880.00	1923-S RB	637.00	1,310.00	2,620.00	---	1937-D RD	---	5.00	12.00	34.00
1910 RB	31.00	74.00	115.00	---	1923-S RD	1,880.00	2,380.00	36,300	---	1937-S RB	3.00	3.00	7.00	---
1910 RD	54.00	88.00	208.00	585.00	1924 RB	54.00	88.00	221.00	---	1937-S RD	---	3.00	14.00	35.00
1910-S RB	150.00	195.00	325.00	---	1924 RD	74.00	101.00	455.00	975.00	1938 RB	2.00	3.00	7.00	---
1910-S RD	228.00	351.00	624.00	1,880.00	1924-D RB	715.00	1,090.00	1,500.00	3,120.00	1938 RD	---	8.00	14.00	41.00
1911 RB	41.00	81.00	195.00	---	1924-D RD	845.00	1,500.00	13,300	30,900.00	1938-D RB	3.00	5.00	8.00	---
1911 RD	115.00	182.00	403.00	936.00	1924-S RB	488.00	1,020.00	2,000.00	---	1938-D RD	---	9.00	16.00	35.00
1911-D RB	156.00	358.00	618.00	---	1924-S RD	1,380.00	2,750.00	26,600	---	1938-S RB	3.00	3.00	5.00	---
1911-D RD	306.00	474.00	845.00	1,380.00	1925 RB	19.00	34.00	88.00	---	1938-S RD	---	7.00	9.00	41.00
1911-S RB	455.00	585.00	1,090.00	---	1925 RD	32.00	47.00	115.00	292.00	1939 RB	2.00	3.00	4.00	---
1911-S RD	422.00	780.00	2,000.00	13,600.00	1925-D RB	150.00	260.00	748.00	---	1939 RD	---	3.00	5.00	34.00
1912 RB	57.00	101.00	292.00	---	1925-D RD	195.00	455.00	3,500.00	84,700.00	1939-D RB	2.00	3.00	5.00	---
1912 RD	88.00	122.00	468.00	1,020.00	1925-S RB	273.00	845.00	2,750.00	---	1939-D RD	---	6.00	9.00	61.00
1912-D RB	344.00	422.00	812.00	---	1925-S RD	748.00	5,000.00	21,800	---	1939-S RB	3.00	3.00	8.00	---
1912-D RD	390.00	715.00	1,090.00	3,120.00	1926 RB	12.00	16.00	41.00	---	1939-S RD	---	7.00	14.00	47.00
1912-S RB	338.00	488.00	975.00	---	1926 RD	24.00	41.00	81.00	234.00	1940 RB	3.00	3.00	4.00	---
1912-S RD	520.00	975.00	1,750.00	9,380.00	1926-D RB	182.00	364.00	942.00	---	1940 RD	---	3.00	5.00	41.00
1913 RB	68.00	108.00	260.00	---	1926-D RD	488.00	715.00	2,500.00	11,900.00	1940-D RB	3.00	3.00	5.00	---
1913 RD	135.00	150.00	390.00	992.00	1926-S RB	845.00	1,150.00	5,620.00	---	1940-D RD	---	4.00	9.00	41.00
1913-D RB	260.00	358.00	650.00	---	1926-S RD	3,750.00	4,500.00	108,900	---	1940-S RB	3.00	4.00	5.00	---
1913-D RD	520.00	975.00	1,250.00	3,620.00	1927 RB	15.00	27.00	81.00	162.00	1940-S RD	---	5.00	8.00	41.00
1913-S RB	364.00	500.00	1,220.00	---	1927 RD	34.00	54.00	108.00	422.00	1941 RB	1.00	3.00	4.00	---
1913-S RD	488.00	942.00	2,500.00	29,000.00	1927-D RB	135.00	182.00	403.00	1,250.00	1941 RD	---	3.00	7.00	34.00
1914 RB	88.00	135.00	260.00	---	1927-D RD	182.00	422.00	1,440.00	---	1941 DDO RB	---	455.00	845.00	---
1914 RD	115.00	260.00	552.00	1,620.00	1927-S RB	208.00	474.00	2,060.00	---	1941 DDO RD	358.00	618.00	1,250.00	2,500.00
1914-D RB	4,000.00	4,690.00	6,880.00	---	1927-S RD	338.00	1,090.00	7,500.00	---	1941-D RB	2.00	3.00	5.00	---
1914-D RD	4,380.00	6,560.00	13,300	54,400.00	1928 RB	20.00	47.00	122.00	182.00	1941-D RD	---	4.00	8.00	41.00
1914-S RB	670.00	1,380.00	3,000.00	---	1928 RD	41.00	81.00	150.00	273.00	1941-S RB	2.00	5.00	7.00	---
1914-S RD	1,500.00	1,750.00	5,620.00	96,800.00	1928-D RB	81.00	143.00	344.00	1,090.00	1941-S RD	---	6.00	12.00	41.00
1915 RB	136.00	202.00	520.00	---	1928-D RD	135.00	182.00	780.00	5,310.00	1942 RB	2.00	3.00	3.00	---
1915 RD	208.00	286.00	715.00	975.00	1928-S RB	214.00	488.00	1,380.00	---	1942 RD	---	2.00	4.00	34.00
1915-D RB	122.00	234.00	748.00	---	1928-S RD	390.00	650.00	4,060.00	30,200.00	1942-D RB	2.00	3.00	4.00	---
1915-D RD	292.00	422.00	910.00	2,250.00	1929 RB	12.00	24.00	54.00	101.00	1942-D RD	---	3.00	8.00	27.00
1915-S RB	748.00	1,020.00	1,500.00	---	1929 RD	30.00	51.00	115.00	228.00	1942-S RB	7.00	8.00	12.00	---
1915-S RD	---	1,620.00	4,500.00	12,100.00	1929-D RB	51.00	81.00	182.00	364.00	1942-S RD	---	12.00	19.00	41.00
1916 RB	34.00	61.00	135.00	358.00	1929-D RD	81.00	143.00	552.00	2,000.00	1943	1.00	2.00	4.00	61.00
1916 RD	74.00	94.00	273.00	422.00	1929-S RB	32.00	61.00	156.00	---	1943-D	2.00	4.00	14.00	74.00
1916-D RB	188.00	221.00	585.00	---	1929-S RD	54.00	81.00	377.00	1,380.00	1943-D/D	403.00	500.00	992.00	1,250.00
1916-D RD	234.00	344.00	1,250.00	6,250.00	1930 RB	7.00	19.00	27.00	54.00	1943-S	3.00	9.00	14.00	61.00
1916-S RB	208.00	390.00	845.00	---	1930 RD	20.00	28.00	41.00	101.00	1944 RB	1.00	2.00	2.00	---
1916-S RD	650.00	845.00	5,380.00	---	1930-D RB	23.00	38.00	61.00	---	1944 RD	---	2.00	2.00	34.00
1917 RB	41.00	81.00	182.00	---	1930-D RD	47.00	81.00	156.00	488.00	1944-D RB	2.00	2.00	2.00	---
1917 RD	101.00	162.00	364.00	910.00	1930-S RB	12.00	27.00	68.00	---	1944-D RD	---	2.00	3.00	27.00
1917 DDO RB	6,880.00	8,250.00	10,900	---	1930-S RD	27.00	47.00	101.00	455.00	1944-D/S RB	488.00	585.00	1,150.00	---
1917 DDO RD	10,000	12,700	19,400	27,800.00	1931 RB	34.00	51.00	81.00	---	1944-D/S RD	585.00	910.00	1,620.00	3,120.00
1917-D RB	182.00	358.00	682.00	---	1931 RD	54.00	81.00	135.00	325.00	1944-S RB	2.00	2.00	3.00	---
1917-D RD	325.00	650.00	1,440.00	9,750.00	1931-D RB	101.00	228.00	422.00	---	1944-S RD	---	2.00	5.00	27.00
1917-S RB	208.00	358.00	1,150.00	---	1931-D RD	208.00	364.00	1,150.00	2,750.00	1944 Zinc	57,500	90,800	---	---
1917-S RD	488.00	1,090.00	7,500.00	---	1931-S RB	188.00	221.00	358.00	878.00	1945 RB	2.00	2.00	2.00	---
1918 RB	27.00	61.00	208.00	---	1931-S RD	228.00	312.00	520.00	1,560.00	1945 RD	---	2.00	3.00	36.00
1918 RD	74.00	108.00	364.00	715.00	1932 RB	26.00	35.00	61.00	---	1945-D RB	2.00	2.00	2.00	---
1918-D RB	195.00	520.00	1,090.00	---	1932 RD	32.00	61.00	108.00	214.00	1945-D RD	---	2.00	3.00	27.00
1918-D RD	358.00	942.00	3,190.00	24,200.00	1932-D RB	35.00	43.00	101.00	260.00	1945-S RB	2.00	2.00	3.00	---
1918-S RB	260.00	552.00	1,250.00	---	1932-D RD	47.00	68.00	202.00	552.00	1945-S RD	---	2.00	5.00	27.00
1918-S RD	618.00	1,180.00	4,380.00	---	1933 RB	24.00	32.00	61.00	---	1946 RB	---	---	2.00	---
1919 RB	27.00	54.00	108.00	---	1933 RD	32.00	68.00	115.00	292.00	1946 RD	---	1.00	2.00	61.00
1919 RD	47.00	81.00	188.00	377.00	1933-D RB	36.00	42.00	81.00	---	1946-D RB	2.00	2.00	3.00	---
1919-D RB	162.00	280.00	992.00	---	1933-D RD	34.00	61.00	150.00	299.00	1946-D RD	---	2.00	4.00	27.00
1919-D RD	214.00	390.00	1,380.00	5,000.00	1934 RB	9.00	11.00	24.00	---	1946-S RB	2.00	2.00	4.00	---
1919-S RB	156.00	332.00	975.00	---	1934 RD	---	14.00	34.00	54.00	1946-S RD	---	2.00	5.00	27.00
1919-S RD	390.00	910.00	3,440.00	24,200.00	1934-D RB	14.00	23.00	43.00	---	1947 RB	1.00	2.00	3.00	---
1920 RB	27.00	51.00	135.00	---	1934-D RD	---	32.00	68.00	195.00	1947 RD	---	3.00	4.00	94.00
1920 RD	43.00	68.00	260.00	650.00	1935 RB	11.00	14.00	20.00	---	1947-D RB	2.00	2.00	2.00	---
1920-D RB	195.00	299.00	650.00	---	1935 RD	---	16.00	30.00	47.00	1947-D RD	---	2.00	3.00	34.00
1920-D RD	234.00	390.00	1,880.00	20,600.00	1935-D RB	12.00	26.00	34.00	---	1947-S RB	2.00	2.00	4.00	---
1920-S RB	325.00	878.00	1,880.00	---	1935-D RD	---	27.00	54.00	74.00	1947-S RD	---	3.00	5.00	54.00
1920-S RD	975.00	1,750.00	13,100.00	---	1935-S RB	16.00	27.00	54.00	---	1948 RB	1.00	---	2.00	---
1921 RB	86.00	122.00	247.00	---										

LINCOLN CENTS continued

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CPG® Value	MS63	MS64	MS65	MS66	CPG® Value	MS63	MS64	MS65	MS66	CPG® Value	MS63	MS64	MS65	MS66
1948-D RB	2.00	2.00	3.00	---	1952-S RB	3.00	3.00	3.00	---	1957 RB	2.00	2.00	2.00	---
1948-D RD	---	2.00	3.00	41.00	1952-S RD	---	5.00	9.00	41.00	1957 RD	---	1.00	8.00	47.00
1948-S RB	2.00	2.00	4.00	---	1953 RB	2.00	3.00	4.00	---	1957-D RB	2.00	2.00	2.00	---
1948-S RD	---	3.00	5.00	20.00	1953 RD	---	4.00	24.00	94.00	1957-D RD	---	1.00	5.00	34.00
1949 RB	1.00	3.00	3.00	---	1953-D RB	2.00	2.00	4.00	---	1958 RB	2.00	2.00	2.00	---
1949 RD	---	3.00	4.00	68.00	1953-D RD	---	2.00	14.00	47.00	1958 RD	---	1.00	6.00	38.00
1949-D RB	2.00	2.00	3.00	---	1953-S RB	2.00	3.00	4.00	---	1958 DDO RD	---	405.400	---	---
1949-D RD	---	2.00	4.00	74.00	1953-S RD	---	3.00	6.00	36.00	1958-D RB	2.00	2.00	2.00	---
1949-S RB	2.00	3.00	4.00	---	1954 RB	3.00	3.00	3.00	---	1958-D RD	---	3.00	4.00	24.00
1949-S RD	---	3.00	7.00	27.00	1954 RD	---	5.00	16.00	74.00	1969 S DDO BN	43,600	---	---	---
1950 RB	2.00	2.00	3.00	---	1954-D RB	2.00	3.00	4.00	---	1969 S DDO RB	54,400	90,800	---	---
1950 RD	---	4.00	20.00	94.00	1954-D RD	---	3.00	7.00	41.00	1969 S DDO RD	55,700	133,100	---	---
1950-D RB	2.00	3.00	5.00	---	1954-S RB	2.00	3.00	4.00	---	1972/1972 BN	358.00	377.00	442.00	650.00
1950-D RD	---	3.00	14.00	47.00	1954-S RD	---	3.00	7.00	30.00	1972/1972 RB	370.00	390.00	468.00	748.00
1950-S RB	2.00	3.00	4.00	---	1955 RB	3.00	3.00	3.00	---	1972/1972 RD	390.00	468.00	618.00	975.00
1950-S RD	---	3.00	6.00	27.00	1955 RD	---	6.00	11.00	41.00	1983 DDR BN	195.00	228.00	260.00	---
1951 RB	3.00	5.00	8.00	---	1955/1955 RB	3,940.00	5,250.00	12,000.00	---	1983 DDR RB	208.00	234.00	273.00	---
1951 RD	---	12.00	23.00	74.00	1955/1955 RD	7,190.00	11,900.00	38,700.00	60,500.00	1983 DDR RD	---	286.00	312.00	410.00
1951-D RB	3.00	3.00	3.00	---	1955-D RB	3.00	3.00	3.00	---	1984 Dbl. Ear BN	143.00	156.00	169.00	---
1951-D RD	---	5.00	9.00	54.00	1955-D RD	---	5.00	9.00	41.00	1984 Dbl. Ear RB	188.00	195.00	208.00	---
1951-S RB	2.00	2.00	4.00	---	1955-S RB	2.00	2.00	4.00	---	1984 Dbl. Ear RD	---	208.00	221.00	273.00
1951-S RD	---	3.00	8.00	41.00	1955-S RD	---	2.00	5.00	27.00	1995 DDO BN	30.00	34.00	41.00	---
1952 RB	2.00	3.00	4.00	---	1956 RB	2.00	2.00	3.00	---	1995 DDO RD	34.00	47.00	68.00	---
1952 RD	---	3.00	23.00	74.00	1956 RD	---	2.00	7.00	34.00	1995 DDO RD	---	61.00	81.00	101.00
1952-D RB	2.00	3.00	4.00	---	1956-D RB	2.00	3.00	3.00	---					
1952-D RD	---	3.00	6.00	36.00	1956-D RD	---	2.00	8.00	34.00					
PROOFS	PR60	PR63	PR64	PR65	PR66	PR67	PROOFS	PR60	PR63	PR64	PR65	PR66	PR67	
1909 VDB BN	6,250	9,380	18,200	33,300	48,400	---	1940 RD	---	54.00	115.00	135.00	325.00	4,690	
1909 VDB RB	---	12,100	26,000	36,300	56,900	---	1941 BN	24.30	40.50	74.00	88.00	162.00	---	
1909 VDB RD	---	14,500	34,500	48,400	66,600	---	1941 RB	---	47.25	88.00	108.00	195.00	2,500	
1909 BN	358.00	520.00	585.00	1,150	1,250	3,750	1941 RD	---	81.00	94.00	169.00	455.00	9,380	
1909 RB	---	715.00	1,020	1,380	1,970	3,880	1942 BN	24.30	32.40	61.00	101.00	195.00	---	
1909 RD	---	1,020	1,500	1,810	3,880	18,200	1942 RB	---	40.50	74.00	122.00	260.00	1,880	
1910 BN	358.00	520.00	585.00	910.00	1,220	---	1942 RD	---	74.00	88.00	156.00	650.00	3,880	
1910 RB	---	780.00	910.00	1,090	1,310	5,000	1950 BN	31.05	43.20	51.00	57.00	68.00	260.00	
1910 RD	---	1,020	1,200	2,000	3,750	30,200	1950 RB	37.80	51.00	57.00	65.00	74.00	292.00	
1911 BN	358.00	520.00	585.00	1,090	2,120	10,000	1950 RD	43.20	54.00	62.00	74.00	101.00	325.00	
1911 RB	---	780.00	1,020	1,380	1,810	---	1951 BN	31.05	43.20	48.60	54.00	68.00	108.00	
1911 RD	---	1,020	1,500	3,750	14,500	---	1951 RB	35.10	51.00	57.00	61.00	81.00	135.00	
1912 BN	358.00	520.00	585.00	1,200	1,880	7,500	1951 RD	43.20	54.00	61.00	68.00	101.00	195.00	
1912 RB	---	650.00	748.00	2,000	2,620	---	1952 BN	4.05	14.85	18.90	24.30	33.75	47.25	
1912 RD	---	1,020	1,810	3,620	24,200	---	1952 RB	6.75	20.25	24.30	29.70	47.25	68.00	
1913 BN	358.00	520.00	585.00	942.00	1,150	4,620	1952 RD	12.15	27.00	33.75	41.85	68.00	101.00	
1913 RB	---	780.00	845.00	975.00	1,620	9,750	1953 BN	3.38	10.80	13.50	18.90	27.00	47.25	
1913 RD	---	845.00	1,160	1,380	2,810	14,500	1953 RB	4.73	16.20	20.25	24.30	40.50	68.00	
1914 BN	358.00	520.00	715.00	1,250	2,500	5,810	1953 RD	6.75	20.25	25.65	31.05	61.00	94.00	
1914 RB	---	780.00	1,020	1,380	2,880	10,600	1954 BN	2.15	5.40	6.75	8.10	13.50	33.75	
1914 RD	---	1,020	1,500	2,190	6,250	14,500	1954 RB	2.65	8.10	9.45	12.15	20.25	40.50	
1915 BN	358.00	520.00	585.00	2,310	2,750	5,880	1954 RD	5.40	10.80	13.50	14.85	33.75	47.25	
1915 RB	---	780.00	1,090	2,940	3,880	13,300	1955 BN	2.15	5.40	6.75	8.10	13.50	33.75	
1915 RD	---	1,020	2,190	8,000	15,100	---	1955 RB	2.65	8.10	9.45	12.15	20.25	40.50	
1916 BN	975.00	1,620	3,120	4,500	5,120	---	1955 RD	5.40	10.13	12.15	13.50	27.00	61.00	
1916 RB	---	2,690	3,750	6,000	8,380	---	1956 BN	0.85	1.50	1.90	2.65	4.05	20.25	
1916 RD	---	3,750	4,410	12,100	26,600	---	1956 RB	1.10	1.90	2.15	3.04	9.45	27.00	
1936 Satin BN	195.00	390.00	650.00	1,020	1,880	---	1956 RD	1.50	2.15	3.38	4.05	20.25	40.50	
1936 Satin RB	---	422.00	780.00	1,180	2,190	5,620	1957 BN	0.85	1.50	1.90	2.15	4.05	20.25	
1936 Satin RD	---	585.00	975.00	2,620	3,750	14,500	1957 RB	1.10	1.90	2.15	2.40	9.45	27.00	
1936 Brill. BN	195.00	390.00	520.00	650.00	1,250	---	1957 RD	1.50	2.15	2.40	2.90	20.25	33.75	
1936 Brill. RB	---	422.00	585.00	780.00	1,500	---	1958 BN	0.85	1.90	2.15	2.65	4.05	13.50	
1936 Brill. RD	---	500.00	812.00	1,440	4,120	21,800	1958 RB	1.05	2.15	2.65	3.04	9.45	20.25	
1937 BN	27.00	61.00	81.00	122.00	260.00	---	1958 RD	1.50	2.15	3.38	3.71	17.55	27.00	
1937 RB	---	81.00	101.00	162.00	390.00	---	1959 BN	1.00	2.00	2.00	2.00	4.00	16.00	
1937 RD	---	135.00	176.00	358.00	780.00	3,620	1959 RB	1.00	2.00	2.00	3.00	9.00	20.00	
1938 BN	27.00	47.25	81.00	108.00	135.00	---	1959 RD	2.00	2.00	2.00	3.00	14.00	27.00	
1938 RB	---	61.00	94.00	122.00	156.00	1,090	1960 LD RD	2.00	2.00	2.00	2.00	7.00	14.00	
1938 RD	---	94.00	135.00	202.00	325.00	1,220	1960 SD RD	4.00	5.00	9.00	14.00	20.00	27.00	
1939 BN	27.00	47.25	68.00	88.00	156.00	---	1961 RD	2.00	2.00	2.00	2.00	9.00	16.00	
1939 RB	---	61.00	81.00	101.00	195.00	---	1962 RD	2.00	2.00	2.00	2.00	9.00	16.00	
1939 RD	---	94.00	135.00	182.00	292.00	1,180	1963 RD	2.00	2.00	2.00	2.00	9.00	16.00	
1940 BN	27.00	40.50	54.00	88.00	162.00	---	1964 RD	2.00	2.00	2.00	2.00	7.00	9.00	
1940 RB	---	47.25	68.00	101.00	195.00	---								



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2-CENT PIECES

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CPG® Value	G4	VG8	F12	VF20	XF40	XF45	AU50	AU58	MS60	MS62	MS63	MS64	MS65	MS66
1864 Large Motto BN	15	18	22	28	47	61	81	94	108	135	169	208	351	1,020
1864 Large Motto RB	---	---	---	---	---	---	---	---	---	162	240	325	520	1,310
1864 Large Motto RD	---	---	---	---	---	---	---	---	---	286	422	559	1,090	2,620
1864 Small Motto BN	234	260	390	520	748	780	1,060	1,250	1,310	1,440	1,500	1,750	2,560	5,620
1864 Small Motto RB	---	---	---	---	---	---	---	---	---	---	1,750	2,120	3,810	5,620
1864 Small Motto RD	---	---	---	---	---	---	---	---	---	---	3,750	5,620	12,100	66,600
1865 BN	15	18	22	28	47	61	81	94	108	135	169	208	351	1,020
1865 RB	---	---	---	---	---	---	---	---	---	162	240	325	520	1,310
1865 RD	---	---	---	---	---	---	---	---	---	286	422	559	1,090	2,620
1866 BN	15	18	22	28	47	65	88	101	115	162	208	234	422	1,560
1866 RB	---	---	---	---	---	---	---	---	---	---	325	500	780	2,690
1866 RD	---	---	---	---	---	---	---	---	---	---	520	748	1,590	4,690
1867 BN	15	22	36	49	61	78	101	122	135	162	208	292	585	975
1867 RB	---	---	---	---	---	---	---	---	---	---	273	429	780	2,500
1867 RD	---	---	---	---	---	---	---	---	---	---	715	1,250	3,380	15,100
1867 DDO BN	128	162	292	390	748	845	1,090	1,810	2,190	3,120	4,000	5,250	7,500	11,900
1867 DDO RB	---	---	---	---	---	---	---	---	---	---	4,380	8,000	11,200	16,900
1867 DDO RD	---	---	---	---	---	---	---	---	---	---	---	11,900	26,600	---
1868 BN	19	23	39	51	68	81	108	195	202	234	260	338	650	1,560
1868 RB	---	---	---	---	---	---	---	---	---	---	299	468	1,120	4,000
1868 RD	---	---	---	---	---	---	---	---	---	---	520	1,750	2,620	12,100
1869 BN	22	28	45	54	94	108	135	156	176	214	260	325	585	1,560
1869 RB	---	---	---	---	---	---	---	---	---	292	455	650	1,020	3,120
1869 RD	---	---	---	---	---	---	---	---	---	---	1,090	1,620	2,810	12,100
1870 BN	32	43	63	88	136	156	202	254	292	312	390	422	748	1,500
1870 RB	---	---	---	---	---	---	---	---	---	---	416	780	2,000	4,380
1870 RD	---	---	---	---	---	---	---	---	---	---	780	1,750	4,620	---
1871 BN	43	53	74	115	156	169	202	260	299	338	403	474	650	2,190
1871 RB	---	---	---	---	---	---	---	---	---	---	455	618	812	3,250
1871 RD	---	---	---	---	---	---	---	---	---	---	845	1,500	8,120	14,500
1872 BN	358	422	520	650	1,020	1,150	1,620	2,750	2,810	3,060	3,750	4,000	4,620	11,200
1872 RB	---	---	---	---	---	---	---	---	---	3,750	4,060	5,000	8,750	11,900
1872 RD	---	---	---	---	---	---	---	---	---	---	---	12,100	30,200	54,400

PROOFS	PR60	PR61	PR62	PR63	PR64	PR65	PR66	PROOFS	PR60	PR61	PR62	PR63	PR64	PR65	PR66
1864 Lg. Motto BN	455	585	715	910	1,250	1,750	4,120	1869 BN	292	358	422	494	514	702	1,500
1864 Lg. Motto RB	---	---	---	1,750	2,190	4,120	5,000	1869 RB	---	422	455	533	728	1,500	3,000
1864 Lg. Motto RD	---	---	---	2,000	3,000	10,000	18,200	1869 RD	---	---	---	715	1,150	2,500	4,380
1864 Sm. Motto BN	10,000	12,100	16,300	25,400	30,200	54,400	---	1870 BN	292	358	422	494	514	702	1,750
1864 Sm. Motto RB	---	---	---	42,400	66,600	90,800	108,900	1870 RB	---	422	455	533	728	1,150	2,750
1864 Sm. Motto RD	---	---	---	---	72,600	102,800	121,000	1870 RD	---	---	---	715	1,150	2,500	4,380
1865 BN	292	358	422	494	514	910	2,000	1871 BN	292	358	422	494	514	702	1,500
1865 RB	---	422	455	533	910	1,880	2,500	1871 RB	---	422	455	533	728	1,150	2,060
1865 RD	---	---	---	748	1,620	3,440	10,600	1871 RD	---	---	---	715	1,150	2,500	4,380
1866 BN	292	358	422	494	514	702	2,500	1872 BN	422	520	585	682	910	1,150	1,500
1866 RB	---	---	---	715	1,020	2,250	3,440	1872 RB	---	---	---	585	1,090	2,120	3,120
1866 RD	---	---	---	715	1,150	4,060	8,120	1872 RD	---	---	---	786	1,310	3,120	9,000
1867 BN	292	358	422	494	514	702	1,500	1873 Cl. 3 BN	2,620	2,690	2,750	2,880	3,000	3,880	5,310
1867 RB	---	422	455	533	728	1,150	2,500	1873 Cl. 3 RB	---	---	---	3,120	3,690	4,750	5,940
1867 RD	---	---	---	715	1,750	5,620	10,600	1873 Cl. 3 RD	---	---	---	3,750	4,500	5,620	11,200
1868 BN	292	358	422	494	514	702	1,500	1873 Op. 3 BN	2,880	2,940	3,190	3,250	4,000	4,500	6,250
1868 RB	---	422	455	533	728	1,250	2,750	1873 Op. 3 RB	---	---	---	3,560	4,380	5,000	7,500
1868 RD	---	---	---	715	1,150	3,120	6,250	1873 Op. 3 RD	---	---	---	5,000	6,250	7,500	27,200

3-CENT NICKELS

CPG® pricing isn't the whole story. Contact your favorite ANA-member dealer to understand market values.

CPG® Value	G4	VG8	F12	VF20	XF40	XF45	AU50	MS60	MS62	MS63	MS64	MS65	MS66	MS67
1865	15	16	19	24	38	43	57	105	135	162	247	481	1,090	12,100
1866	15	16	19	24	38	43	57	105	135	162	247	585	1,310	8,750
1867	15	16	19	24	38	43	57	105	135	162	260	585	1,380	6,250
1868	15	16	19	24	38	43	57	105	135	162	273	552	1,090	8,120
1869	15	16	19	24	38	43	57	119	143	195	312	780	1,500	7,500
1870	15	16	19	24	38	43	57	122	182	195	306	552	1,690	8,120
1871	15	16	23	30	49	68	108	169	208	234	455	878	1,090	6,880
1872	15	16	19	30	47	68	115	182	234	292	585	1,060	2,000	8,120
1873 Cl. 3	15	16	19	24	38	43	57	136	195	260	422	1,060	2,500	---
1873 Op. 3	24	27	32	41	68	81	101	195	260	325	682	1,150	3,750	---
1874	15	16	19	24	38	43	57	150	208	260	422	878	1,940	9,380
1875	24	27	31	38	61	68	88	182	214	247	312	845	1,250	8,120
1876	28	32	38	49	77	81	104	234	286	338	650	1,590	2,060	---
1879	74	81	108	115	135	156	195	306	351	390	780	1,020	1,250	3,120
1880	115	128	143	169	195	208	228	358	429	520	682	878	1,090	2,120
1881	15	16	19	24	38	43	57	105	143	195	299	650	1,090	3,750
1882	143	162	195	214	260	286	344	410	533	650	1,090	1,880	3,440	10,600
1883	325	390	455	520	650	780	1,060	1,500	2,000	2,500	5,000	10,000	18,800	27,200
1884	780	1,020	1,250	1,620	2,190	2,500	4,060	5,310	6,250	7,810	11,900	20,000	27,800	36,300
1885	975	1,250	1,620	1,880	2,500	2,750	3,250	4,250	5,620	6,880	8,750	12,100	20,000	30,200
1887	306	358	390	520	650	689	748	910	949	975	1,310	1,620	2,060	15,100
1888	61	68	74	88	108	135	162	292	325	364	422	585	1,090	2,120
1889	101	128	176	195	228	234	240	292	364	422	552	715	1,150	2,120

PROOFS	PR60	PR62	PR63	PR64	PR65	PR66	PR67	PROOFS	PR60	PR62	PR63	PR64	PR65	PR66	PR67
1865	585	1,060	1,500	1,940	2,810	3,750	8,120	1878	793	806	780	780	845	910	1,560
1866	195	260	312	520	975	1,310	5,620	1879	195	260	312	344	422	566	936
1867	195	260	312	488	845	1,020	5,310	1880	195	260	312	344	422	566	936
1868	195	260	312	520	748	1,250	5,000	1881	195	260	312	344	422	566	936
1869	195	260	312	344	650	780	4,380	1882	195	260	312	344	422	566	936
1870	195	260	312	344	585	878	4,380	1883	195	260	312	344	422	566	936
1871	195	260	312	344	585	878	2,810	1884	195	260	312	344	422	566	936
1872	195	260	312	344	585	780	3,750	1885	195	260	312	344	422	566	936
1873 Cl. 3	195	260	312	344	585	910	4,380	1886	416	416	422	429	585	650	936
1874	195	260	312	344	520	845	5,000	1887	195	260	312	344	422	682	1,500
1875	195	260	312	344	845	910	---	1887/6	520	559	552	585	630	975	2,250
1876	195	260	312	344	552	878	5,620	1888	195	260	312	344	422	566	936
1877	1,760	1,940	2,000	2,880	3,190	3,380	6,250	1889	195	260	312	344	422	566	936

SHIELD NICKELS

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CPG® Value	G4	VG8	F12	VF20	XF40	XF45	AU50	AU58	MS60	MS63	MS64	MS65	MS66	MS67		
1866 Rays	30	41	61	94	143	169	214	280	332	520	858	1,470	3,500	---		
1867 Rays	30	41	68	108	195	234	292	364	422	572	1,090	2,880	9,380	42,400		
1867 No Rays	26	30	31	38	65	81	108	122	143	208	325	780	1,620	11,200		
1868	26	30	31	38	65	81	108	122	143	208	325	780	1,440	9,060		
1869	26	30	31	38	65	81	108	122	143	208	325	780	1,810	6,250		
1870	30	38	59	77	101	122	156	208	247	390	618	1,310	2,500	---		
1871	81	105	150	221	325	338	390	552	585	878	1,250	2,620	3,750	12,700		
1872	43	54	90	108	128	143	188	208	221	273	585	1,310	1,940	12,700		
1873 Op. 3	32	45	59	74	88	108	143	208	240	488	650	1,690	3,560	---		
1873 Cl. 3	54	68	94	143	182	208	260	325	422	845	1,340	2,310	5,310	---		
1874	35	50	81	101	128	135	143	182	228	358	650	1,090	2,500	---		
1875	51	68	101	135	176	195	234	273	306	422	780	1,310	2,120	---		
1876	45	59	94	135	176	195	214	240	286	358	488	1,090	2,000	---		
1879	455	552	618	650	845	949	1,150	1,880	2,060	2,500	3,380	4,000	5,380	13,300		
1880	2,000	2,500	3,000	3,250	5,310	5,940	7,500	12,100	14,500	21,800	31,500	67,800	121,000	---		
1881	280	358	442	488	650	689	715	1,090	1,220	1,500	2,120	3,120	3,750	5,380		
1882	26	30	31	38	65	81	108	122	143	208	286	572	910	2,880		
1883	26	30	31	38	65	81	108	122	143	208	286	572	910	2,880		
1883/2	228	292	572	812	1,020	1,080	1,220	1,750	1,880	2,500	3,500	9,380	18,200	---		
PROOFS	PR60	PR62	PR63	PR64	PR65	PR66	PR67	PROOFS		PR60	PR62	PR63	PR64	PR65	PR66	PR67
1866 Rays	1,250	1,500	1,810	2,000	3,120	3,560	16,900	1875		188	280	325	520	1,060	1,380	5,000
1867 Rays	16,900	24,200	31,500	33,900	36,300	54,400	---	1876		188	280	325	468	715	975	2,750
1867 No Rays	188	344	455	845	1,020	2,000	---	1877 PR Only		2,500	2,750	2,940	3,500	4,750	5,250	8,120
1868	188	280	325	507	845	1,880	5,000	1878 PR Only		1,180	1,200	1,200	1,220	1,250	1,620	2,120
1869	188	280	325	429	715	1,020	3,750	1879		188	280	325	390	585	992	1,880
1870	188	280	325	520	780	1,440	---	1879/8 PR Only		358	390	410	585	819	1,150	1,880
1871	188	280	325	520	942	1,220	8,120	1880		188	280	325	390	552	650	1,150
1872	188	280	325	488	682	975	4,380	1881		188	280	325	390	552	650	1,150
1873 Cl. 3	188	280	325	494	624	1,020	3,380	1882		188	280	325	390	552	650	1,150
1874	188	280	325	507	760	1,020	3,750	1883		188	280	325	390	552	650	1,150

V-NICKELS

CPG® pricing isn't the whole story. Contact your favorite ANA-member dealer to understand market values.

CPG® Value	G4	VG8	F12	VF20	XF40	XF45	AU50	AU58	MS60	MS63	MS64	MS65	MS66	MS67	
1883 No Cents	6.75	8.10	9.45	9.79	11	14	14	19	28	49	81	228	325	2,060	
1883 With Cents	20.25	31.05	40.50	57.00	88	94	122	135	162	214	260	520	1,500	4,880	
1884	20.93	35.10	40.50	59.00	92	108	128	169	188	260	390	1,020	2,620	9,380	
1885	273.00	552.00	715.00	1020.00	1,250	1,470	1,620	1,810	1,880	3,500	4,750	5,940	9,000	38,700	
1886	182.00	247.00	390.00	468.00	650	689	780	1,060	1,250	2,090	3,000	4,250	10,000	77,400	
1887	13.50	20.25	32.40	44.55	81	94	101	128	135	188	312	715	1,250	9,380	
1888	28.35	44.55	68.00	128.00	176	195	221	247	292	338	585	992	2,810	---	
1889	13.50	16.20	32.40	54.00	81	94	122	143	156	195	325	585	1,150	7,500	
1890	8.10	16.20	27.00	40.50	68	81	115	143	162	228	292	748	1,690	18,200	
1891	5.40	8.10	21.60	37.80	61	81	122	143	150	195	292	520	1,500	12,000	
1892	5.40	8.10	21.60	40.50	68	81	122	143	162	228	358	780	1,500	---	
1893	5.40	8.10	21.60	37.80	61	81	108	128	150	176	299	650	1,090	15,700	
1894	13.50	31.05	101.00	162.00	254	273	325	344	370	442	748	1,150	1,880	7,500	
1895	4.73	6.75	17.55	40.50	70	81	122	135	143	260	468	910	2,690	24,200	
1896	6.08	21.60	40.50	68.00	128	143	169	188	208	240	468	1,090	1,620	---	
1897	2.15	3.71	8.10	20.25	47	54	81	90	101	169	266	650	1,440	11,200	
1898	2.15	3.71	8.10	17.55	61	68	94	128	150	208	325	552	1,250	---	
1899	1.60	2.25	4.05	9.45	32	41	54	58	74	122	182	410	748	5,000	
1900	1.60	2.25	4.05	9.45	32	41	54	58	74	122	182	410	748	5,000	
1901	1.60	2.25	4.05	9.45	32	41	54	58	74	122	182	410	748	5,620	
1902	1.60	2.25	4.05	9.45	32	41	54	58	74	122	182	410	748	6,880	
1903	1.60	2.25	4.05	9.45	32	41	54	58	74	122	182	410	748	2,940	
1904	1.60	2.25	4.05	9.45	32	41	54	58	74	122	182	410	748	5,500	
1905	1.60	2.25	4.05	9.45	32	41	54	58	74	122	182	410	748	6,250	
1906	1.60	2.25	4.05	9.45	32	41	54	58	74	122	182	410	748	---	
1907	1.60	2.25	4.05	9.45	32	41	54	58	74	122	182	455	1,380	24,800	
1908	1.60	2.25	4.05	9.45	32	41	54	58	74	122	208	488	1,090	9,380	
1909	1.60	2.25	4.05	9.45	32	41	54	58	74	122	208	520	1,060	---	
1910	1.60	2.25	4.05	9.45	32	41	54	58	74	122	182	410	1,090	9,380	
1911	1.60	2.25	4.05	9.45	32	41	54	58	74	122	182	410	748	9,000	
1912	1.60	2.25	4.05	9.45	32	41	54	58	74	122	182	410	845	---	
1912-D	2.65	3.71	10.80	37.80	101	135	195	260	273	312	585	1,150	3,120	18,200	
1912-S	122.00	136.00	169.00	390.00	910	1,150	1,380	1,500	1,620	1,880	2,060	2,500	5,000	---	
PROOFS	PR60	PR62	PR63	PR64	PR65	PR66	PR67	PROOFS	PR60	PR62	PR63	PR64	PR65	PR66	PR67
1883 No Cents	247	286	312	416	585	715	1,750	1898	195	234	273	332	474	637	1,880
1883 With Cents	195	234	273	332	474	637	1,750	1899	195	234	273	332	474	637	1,310
1884	195	234	273	416	474	637	1,310	1900	195	234	273	332	474	637	1,090
1885	975	1,120	1,220	1,230	1,310	1,560	2,120	1901	195	234	273	332	474	637	1,090
1886	520	585	618	715	1,060	1,250	2,750	1902	195	234	273	332	474	637	1,500
1887	195	234	273	332	474	637	4,380	1903	195	234	273	332	474	637	1,090
1888	195	234	273	332	474	637	2,500	1904	195	234	273	332	474	637	3,120
1889	195	234	273	332	474	637	3,750	1905	195	234	273	332	474	637	1,560
1890	195	234	273	332	474	637	3,750	1906	195	234	273	332	474	637	1,090
1891	195	234	273	332	474	637	3,750	1907	195	234	273	390	715	780	1,310
1892	195	234	273	332	474	637	3,120	1908	195	234	273	332	474	637	1,560
1893	195	234	273	332	474	637	3,120	1909	195	234	273	332	474	637	1,090
1894	195	234	273	332	474	637	2,000	1910	195	234	273	332	474	637	1,250
1895	195	234	273	332	474	637	3,750	1911	195	234	273	332	474	637	1,500
1896	195	234	273	332	474	637	3,750	1912	195	234	273	332	474	637	2,000
1897	195	234	273	332	474	637	1,310	1913 (5 Known)	1,210,000	2,420,000	3,025,000	3,630,000	4,840,000	---	---

BUFFALO NICKELS

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CPG® Value	G4	VG8	F12	VF20	XF40	XF45	AU50	AU58	MS60	MS63	MS64	MS65	MS66	MS67
1913 Ty. 1	9.45	12.15	13.50	16.20	23	24	26	30	32	49	72	135	214	1,060
1913-D Ty. 1	16.20	20.25	20.93	31.05	35	42	57	61	63	88	135	292	682	2,560
1913-S Ty. 1	45.90	48.60	53.00	62.00	74	81	97	115	122	156	260	812	1,380	6,000
1913 Ty. 2	9.45	13.50	17.55	18.90	22	23	24	30	34	61	97	312	910	5,250
1913-D Ty. 2	128.00	156.00	162.00	169.00	208	221	234	260	286	364	500	1,150	2,250	15,700
1913-S Ty. 2	195.00	260.00	325.00	410.00	468	520	618	780	878	1,090	1,620	2,500	4,750	30,200
1914	16.20	18.90	21.60	24.30	28	31	38	49	54	88	162	422	748	3,620
1914/3	325.00	390.00	520.00	585.00	682	780	1,020	1,880	2,250	5,310	10,000	36,300	60,500	---
1914-D	94.00	108.00	128.00	162.00	240	260	318	390	429	520	682	1,220	2,750	21,200
1914-S	27.00	36.45	44.55	61.00	99	128	156	188	202	390	715	1,970	6,880	26,600
1915	4.05	5.40	6.75	10.80	16	24	39	46	51	94	135	358	845	2,250
1915-D	20.25	29.70	40.50	61.00	122	135	143	202	247	370	598	1,500	4,620	24,200
1915-S	40.50	61.00	85.00	135.00	332	422	533	682	715	1,220	1,690	3,380	4,690	36,300
1916	4.05	5.40	6.75	8.10	11	15	22	35	47	81	122	260	682	5,940
1916/16	4,690.00	6,250.00	9,380.00	12,100.00	18,800	22,400	27,800	41,700	60,500	163,400	242,000	---	---	---
1916-D	17.89	24.30	28.35	35.10	81	88	101	136	162	260	520	1,310	8,250	---
1916-S	10.80	15.19	22.28	35.10	81	99	135	188	208	280	682	2,120	5,000	30,200
1917	4.05	5.40	6.75	8.10	14	20	34	47	59	150	214	520	975	6,380
1917-D	20.25	29.70	48.60	77.00	150	188	266	358	390	670	910	2,120	8,120	30,200
1917-S	21.60	40.50	81.00	104.00	188	234	273	585	780	1,690	2,560	3,500	6,560	33,300
1918	4.73	5.40	6.75	8.10	23	34	54	135	143	273	585	1,250	2,250	26,600
1918-D	22.95	36.45	61.00	122.00	228	256	312	507	552	1,060	1,310	3,120	6,250	36,300
1918/7-D	715.00	1,020.00	2,030.00	4,060.00	8,440	9,380	10,900	30,200	36,300	55,700	84,700	290,400	453,800	---
1918-S	13.50	27.00	57.00	101.00	202	247	390	845	910	2,120	3,120	10,900	36,300	---
1919	2.15	3.38	4.05	6.75	14	19	31	46	59	136	234	455	1,020	6,880
1919-D	16.88	29.70	72.00	108.00	221	325	410	650	780	1,530	2,380	5,000	14,500	---
1919-S	8.10	20.25	51.00	97.00	247	286	344	650	715	1,750	2,750	10,600	90,800	---
1920	1.10	1.90	2.65	5.40	15	20	30	45	59	143	240	682	1,380	8,000
1920-D	8.78	19.58	35.78	108.00	266	312	377	514	650	1,500	2,250	4,500	48,400	139,200
1920-S	4.05	9.45	21.60	81.00	195	214	280	618	682	1,500	2,880	13,900	66,600	---
1921	3.38	5.40	6.75	20.25	54	68	81	122	135	299	390	858	1,620	5,310
1921-S	61.00	94.00	136.00	306.00	910	992	1,250	1,620	1,810	2,880	4,500	11,200	21,200	---
1923	1.90	3.04	4.05	6.75	14	23	41	50	59	156	195	572	975	8,120
1923-S	6.75	10.13	24.30	100.00	221	247	306	520	585	878	1,750	5,750	30,200	---
1924	1.10	1.50	2.65	6.75	22	30	46	61	73	176	384	975	1,880	15,700
1924-D	7.76	11.14	29.70	81.00	195	247	325	422	468	1,090	1,620	3,750	29,000	---
1924-S	16.20	40.50	88.00	338.00	910	1,150	1,810	2,500	2,750	5,000	5,620	15,700	42,400	102,800
1925	2.15	3.38	4.05	6.75	20	24	31	41	43	101	156	358	715	5,620
1925-D	9.79	20.93	37.13	74.00	156	212	325	422	481	845	1,500	3,440	12,100	---
1925-S	3.71	9.11	20.25	77.00	176	195	260	552	618	1,810	2,750	18,800	48,400	---
1926	0.70	0.90	2.65	5.40	11	15	22	27	30	68	94	195	488	2,060
1926-D	9.79	18.23	29.03	88.00	176	221	273	325	351	552	1,500	4,250	9,380	36,300
1926-S	20.25	44.55	74.00	188.00	780	1,220	2,120	3,750	4,750	9,060	13,300	108,900	151,200	---
1927	0.70	0.90	2.15	4.05	12	15	22	28	35	78	101	247	500	6,250
1927-D	2.65	6.75	9.45	33.75	84	99	128	143	156	390	1,020	4,060	28,400	---
1927-S	1.90	2.15	6.75	36.45	94	128	195	520	910	2,250	4,060	11,900	78,600	---
1928	0.70	0.90	2.15	4.05	12	16	24	30	32	74	108	273	682	5,310
1928-D	0.70	0.90	3.38	14.85	43	46	51	57	61	108	182	552	2,500	21,800
1928-S	0.70	0.90	2.65	11.48	30	51	94	208	260	520	910	2,500	13,900	36,300
1929	0.70	0.90	2.15	4.05	12	15	22	28	34	72	101	254	748	7,500
1929-D	0.70	0.90	1.90	6.75	35	39	47	54	61	128	292	1,090	2,380	15,700
1929-S	0.70	0.90	1.90	2.65	12	18	27	41	51	94	169	416	812	13,300
1930	0.70	0.90	2.15	4.05	11	15	22	30	32	72	101	202	455	3,250
1930-S	0.70	0.90	2.65	4.05	15	22	36	54	68	119	208	442	936	13,300
1931-S	12.15	14.85	16.20	18.90	35	39	49	57	63	100	143	280	650	26,000
1934	0.70	0.90	2.15	4.05	10	15	26	38	49	65	115	208	520	3,440
1934-D	0.70	0.90	4.05	9.45	22	31	49	65	81	128	202	442	2,000	---
1935	0.70	0.90	1.15	1.50	3	4	7	18	27	38	55	115	208	975
1935 DDR	54.00	68.00	88.00	135.00	410	650	1,060	2,880	3,750	6,250	10,000	24,200	---	---
1935-D	0.70	0.90	2.15	5.40	20	30	49	62	74	94	128	325	845	8,120
1935-S	0.70	0.90	1.15	1.90	3	9	22	36	50	74	88	176	358	2,880
1936	0.70	0.90	1.15	1.50	3	4	7	18	27	46	51	68	101	650
1936-D	0.70	0.90	1.15	1.90	3	9	22	28	35	41	49	88	143	1,090
1936-D 3 1/2 Legs	455.00	650.00	1,090.00	1,380.00	2,940	3,310	4,060	8,120	12,100	---	---	---	---	---
1936-S	0.70	0.90	1.15	2.15	3	4	7	24	32	38	49	81	247	1,310
1937	0.70	0.90	1.15	1.50	3	4	7	18	27	38	41	54	74	325
1937-D	0.70	0.90	1.15	1.90	3	4	7	18	28	38	41	54	74	650
1937-D 3 Legs	474.00	494.00	507.00	552.00	650	682	845	1,500	1,880	4,000	7,310	30,200	64,100	108,900
1937-S	0.70	0.90	1.15	2.15	3	4	7	18	27	38	41	54	88	845
1938-D	1.90	2.15	2.65	3.38	4	5	7	18	27	30	32	38	61	169
1938-D/D	4.05	4.73	5.40	6.75	8	11	15	23	30	41	54	81	115	488
1938-D/S	9.45	10.80	12.15	13.50	19	24	36	46	54	74	130	135	234	682

PROOFS	PR60	PR62	PR63	PR64	PR65	PR66	PR67	PROOFS	PR60	PR62	PR63	PR64	PR65	PR66	PR67
1913 Ty. 1	656	878	1,150	1,810	3,880	4,810	6,880	1916	845	1,090	1,500	2,500	3,380	4,690	6,880
1913 Ty. 2	604	715	910	1,620	1,880	2,940	6,060	1936 Ty. 2, Satin	780	975	1,020	1,250	1,310	1,620	1,940
1914	604	715	942	1,310	1,880	2,250	4,120	1936 Ty. 2, Brill.	812	1,220	1,250	1,440	1,560	1,880	3,560
1915	715	975	1,090	1,500	1,880	2,380	5,000	1937	604	715	910	1,220	1,310	1,380	1,750

JEFFERSON NICKELS (selected issues)

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CPG® Value	XF40	AU50	MS60	MS63	MS64	MS65	MS66	MS67	CPG® Value	XF40	AU50	MS60	MS63	MS64	MS65	MS66	MS67
1938	0.40	0.75	5.40	8.10	12.15	16.20	47.00	162.00	1948-S	0.40	0.75	2.65	2.65	5.40	9.45	24.00	214.00
1938-D	1.10	2.15	6.08	6.75	8.10	10.80	27.00	94.00	1949	0.75	3.04	8.10	9.45	12.15	14.85	61.00	845.00
1938-S	2.40	2.50	3.71	4.73	6.75	12.15	30.00	221.00	1949-D	0.60	2.65	5.40	6.75	9.45	12.15	30.00	780.00
1939 R.1938	0.75	1.10	2.65	9.45	12.15	27.00	54.00	182.00	1949-D/S	74.00	135.00	176.00	228.00	292.00	481.00	682.00	1,880
1939 Dbl Mont	135	176	325	715	975	1,250	1,560	2,380	1949-S	0.50	1.50	4.05	5.40	10.80	24.30	68.00	715.00
1939 R.1940	0.75	1.10	2.40	7.43	8.10	24.30	47.00	150.00	1950	0.40	1.10	2.65	2.65	10.80	18.90	54.00	585.00
1939-D R.1938	13.50	29.70	47.25	54.00	68.00	74.00	101.00	214.00	1950-D	7.43	8.10	9.45	10.80	17.55	25.65	35.00	135.00
1939-D R.1940	13.50	29.70	47.25	65.00	68.00	81.00	108.00	377.00	1951	0.50	0.75	5.40	8.10	10.80	16.20	41.00	---
1939-S R.1938	2.65	5.40	20.25	27.00	40.50	54.00	101.00	286.00	1951-D	0.50	0.75	5.40	6.75	9.45	14.85	24.00	240.00
1939-S R.1940	5.40	8.10	24.30	29.70	47.25	81.00	214.00	975.00	1951-S	0.55	1.10	6.75	9.45	9.45	16.20	47.00	422.00
1940	0.27	0.30	1.90	4.05	5.40	9.45	12.00	94.00	1952	0.35	0.60	2.65	5.40	14.85	25.65	88.00	1,250
1940-D	0.27	0.30	1.50	4.73	5.40	9.45	14.00	128.00	1952-D	0.35	1.10	4.05	8.10	12.15	18.90	27.00	325.00
1940-S	0.75	1.10	2.65	5.40	8.78	14.85	20.00	260.00	1952-S	0.30	0.40	1.50	1.50	9.45	16.20	34.00	---
1941	0.70	0.90	2.40	3.71	6.75	12.15	16.00	81.00	1953	0.30	0.35	0.60	1.50	8.10	22.95	61.00	2,810
1941-D	1.90	3.04	4.05	6.75	8.10	9.45	19.00	54.00	1953-D	0.30	0.35	0.60	1.50	6.75	16.20	41.00	910.00
1941-S	2.15	3.38	4.05	6.75	9.45	10.80	34.00	---	1953-S	0.35	0.50	1.50	1.50	10.80	27.00	101.00	2,500
1942 Ty. 1	2.65	4.05	6.75	10.80	12.15	13.50	32.00	162.00	1954	0.35	0.50	1.50	2.65	12.15	22.95	81.00	650.00
1942-D	6.75	8.10	16.20	21.60	31.05	47.25	57.00	150.00	1954-D	0.25	0.35	0.60	4.05	13.50	49.95	176.00	---
1942-D/Horiz D	195.00	364.00	1,500	3,250	3,750	4,380	7,500	---	1954-S	0.25	0.30	0.50	1.50	10.80	21.60	68.00	845.00
1942-P Ty. 2	1.50	3.38	8.10	10.80	13.50	20.25	34.00	81.00	1954-S/D	13.50	15.53	21.60	54.00	88.00	150.00	1,020	---
1942-S	1.50	2.65	8.10	10.80	13.50	20.25	34.00	68.00	1955	0.22	0.25	0.60	1.90	10.80	13.50	81.00	---
1943-P	1.50	2.65	4.05	6.75	9.45	13.50	30.00	81.00	1955-D	0.22	0.23	0.50	1.50	10.80	14.85	101.00	---
1943/2-P	81.00	169.00	286.00	338.00	442.00	585.00	715.00	1,500	1955-D/S	14.18	25.65	54.00	81.00	128.00	228.00	975.00	---
1943-P DDO	47.25	61.00	135.00	260.00	312.00	358.00	---	---	1956	0.21	0.23	0.50	1.50	4.05	10.80	31.00	---
1943-D	1.50	2.65	4.05	6.75	9.45	13.50	30.00	54.00	1956-D	0.21	0.23	0.50	1.50	5.40	12.15	34.00	358.00
1943-S	1.50	2.65	4.05	6.75	9.45	13.50	41.00	94.00	1957	0.22	0.23	0.50	2.65	6.75	21.60	61.00	520.00
1944-P	1.50	2.65	4.05	6.75	13.50	20.25	41.00	108.00	1957-D	0.20	0.22	0.50	0.85	2.65	12.15	47.00	---
1944-D	1.50	4.05	10.13	13.50	16.20	20.25	30.00	81.00	1958	0.22	0.25	0.75	3.38	9.45	51.00	455.00	---
1944-S	1.50	4.05	6.75	10.80	13.50	20.25	41.00	68.00	1958-D	0.21	0.22	0.50	0.75	1.50	6.75	47.00	650.00
1945-P	1.50	3.38	5.40	8.10	12.15	20.25	47.00	188.00	1959	0.21	0.22	0.50	2.65	5.40	24.30	108.00	---
1945-P DDR	20.25	33.75	81.00	156.00	195.00	286.00	520.00	1,880	1959-D	0.21	0.22	0.50	1.50	6.75	16.20	54.00	1,090
1945-D	1.50	2.65	4.73	6.75	9.45	16.20	38.00	81.00	1960	0.20	0.20	0.50	1.50	5.40	13.50	47.00	---
1945-S	1.50	2.65	4.05	6.75	9.45	13.50	30.00	156.00	1960-D	0.20	0.20	0.50	1.50	5.40	16.20	81.00	---
1946	0.50	1.05	2.65	2.65	5.40	10.80	27.00	403.00	1961	0.20	0.20	0.50	0.90	1.50	8.10	41.00	1,620
1946-D	0.50	1.05	2.65	2.65	4.05	10.80	20.00	169.00	1961-D	0.20	0.20	0.50	1.50	2.65	17.55	122.00	4,380
1946-S	0.50	0.75	1.50	1.50	5.40	10.80	34.00	370.00	1962	0.20	0.20	0.50	1.50	2.65	9.45	41.00	422.00
1947	0.50	0.75	1.50	2.65	4.05	10.80	41.00	247.00	1962-D	0.20	0.20	0.85	3.38	12.15	54.00	338.00	---
1947-D	0.50	0.75	1.50	2.65	4.05	10.80	30.00	260.00	1963	0.20	0.20	0.50	1.90	4.05	8.10	41.00	1,150
1947-S	0.50	0.75	1.50	2.65	5.40	12.15	41.00	760.00	1963-D	0.20	0.20	0.85	4.05	13.50	57.00	221.00	---
1948	0.50	0.75	1.50	4.05	10.80	13.50	47.00	1,620	1964	0.20	0.20	0.75	2.15	2.65	5.40	27.00	---
1948-D	0.60	1.50	4.05	5.40	5.40	10.80	30.00	247.00	1964-D	0.20	0.20	0.50	0.75	1.50	5.40	34.00	---

JEFFERSON NICKELS (full steps)

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CPG® Value	MS65	MS66	MS67	CPG® Value	MS65	MS66	MS67	CPG® Value	MS65	MS66	MS67
1938	108	135	403	1942 Ty. 1	74	390	2,500	1946	115	520	---
1938-D	20	101	552	1942-D	54	74	344	1946-D	20	47	618
1938-S	135	552	1,090	1942-D/Horiz D	10,600	14,500	---	1946-D/D	715	1,020	1,880
1939 R.1938	162	221	1,150	1942 P Ty. 2	54	81	390	1946-S	41	162	7,500
1939 Dbl Mont	2,500	5,620	24,200	1942-S	61	182	650	1947	34	176	2,000
1939 R.1940	41	81	260	1943-P	34	81	260	1947-D	16	74	390
1939-D R.1938	403	585	715	1943/2-P	1,020	1,620	5,000	1947-S	94	234	10,600
1939-D R.1940	260	715	3,120	1943-P DDO	650	1,020	6,250	1948	68	618	---
1939 S Rev 1938	214	520	1,150	1943-D	20	41	176	1948-D	23	88	1,020
1939 S R.1940	162	552	---	1943-S	27	94	260	1948-S	30	195	1,150
1940	30	47	306	1944-P	54	122	585	1949	2,310	6,250	---
1940-D	20	41	214	1944-D	27	54	150	1949-D	34	156	2,880
1940-S	30	122	650	1944-S	169	358	780	1949-D/S	1,500	2,380	30,200
1941	34	74	455	1945-P	74	292	2,500	1949-S	214	325	5,250
1941-D	20	34	128	1945-D	27	61	390	1950	150	364	2,500
1941-S	68	115	2,190	1945-S	390	618	2,810	1950-D	34	81	748

PROOFS	PR60	PR62	PR63	PR64	PR65	PR66	PR67	PROOFS	PR60	PR62	PR63	PR64	PR65	PR66	PR67
1938	33.75	54.00	68.00	94.00	108.00	135.00	312.00	1953	5.40	6.75	7.43	27.00	33.75	40.50	47.25
1939	29.70	45.90	61.00	101.00	135.00	143.00	384.00	1954	3.04	5.06	6.41	13.50	18.23	24.30	27.00
1939 R.1940	29.70	48.60	63.00	108.00	162.00	520.00	1,380	1955	2.65	4.05	4.73	10.80	13.50	22.95	25.65
1940	24.30	33.75	47.25	94.00	108.00	122.00	312.00	1956	0.40	0.55	0.60	0.90	2.65	8.10	20.25
1940 R.1938	33.75	47.25	74.00	143.00	254.00	488.00	1,250	1957	0.40	0.55	0.60	0.75	2.65	8.10	20.25
1941	24.30	32.40	37.80	61.00	70.00	101.00	325.00	1958	0.40	0.55	0.60	1.10	2.65	8.10	20.25
1942 Ty. 1	17.55	32.40	39.15	59.00	68.00	94.00	156.00	1959	0.40	0.55	0.60	0.60	1.50	6.75	18.90
1942-P Ty. 2	68.00	88.00	115.00	135.00	136.00	156.00	214.00	1960	0.35	0.35	0.40	0.50	1.50	5.40	10.80
1950	29.70	40.50	54.00	68.00	74.00	81.00	122.00	1961	0.35	0.35	0.40	0.50	1.50	5.40	10.80
1951	29.70	40.50	43.20	48.60	51.00	54.00	68.00	1962	0.35	0.35	0.40	0.50	1.50	5.40	10.80
1952	9.45	12.15	14.18	27.00	37.80	43.20	57.00	1963	0.35	0.35	0.40	0.50	1.50	5.40	10.80
								1964	0.35	0.35	0.40	0.50	1.50	5.40	10.80

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WHAT'S WRONG WITH THIS PICTURE?

These four coins, each bearing a different denomination, were struck to meet a need in U.S. commerce. At first glance, they appear to be the genuine article, but closer examination reveals they have been digitally altered. Can you find the changes on each one? *solution on page 127*



PHOTO ALTERATIONS: BILL O'ROURKE

OCTOBER 2019 | Volume 132, Number 10

The Numismatist (Pub. No. 399-960, ISSN 0029-6090) is published monthly by the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Periodicals postage is paid at Colorado Springs, Colorado, and at additional mailing offices. POSTMASTER: Send address changes to *Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. (In Canada: *Numismatist*, Station A, P.O. Box 54, Windsor, Ontario N9A 6J5.)

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Quiz

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What's Wrong with This Picture? from page 125

1) 1877 Indian Head cent (reverse): The word ONE has been enlarged. The arrows have been removed from the lower portion of the wreath, and an extra stem has been added to the left of the date. The date has been taken from the obverse and placed below the bow.

2) 1872 2 cents (reverse): The word CENTS has been enlarged and the S removed. The date has been taken from the obverse and placed below the denomination. Arrows have been added to the wreath. A fantasy "CC" (Carson City) mintmark has been placed below the ribbons.

3) 1870 nickel 3 cents (reverse): Extra leaves have been added to the wreath above the Roman numeral III. The upper and lower serifs of the numeral have been connected to form single lines. The letters USA have been added to the upright bars. The date has been taken from the obverse and placed below the Roman numeral III.

4) 1879 \$4 gold Stella (reverse): Five smaller stars have been added, encircling the central star. The denomination STELLA has been changed to STEELA. The coin's value, 400 CENTS, has been changed to 444 CENTS. The word FOUR at the bottom has been changed to FORE.

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THE 'BOS ARE BACK IN TOWN

Itinerant craftsmen have always turned money into art.

The creation of bas-relief tab-leaus on U.S. 5-cent nickels began when the Buffalo design debuted in 1913. Prohibition precipitated the Great Depression, and by 1931 most U.S. merchants, in keeping with the spirit of the times, would only accept these so-called “hobo nickels.” As a result, coin production was reduced at all three mints. For example, just 4.5 million cents were struck that year in Denver, and nearly all were obtained by panhandling railriders to finance their carving operations.

But the history of hobo art actually stretches back to mankind’s earliest days. Here are some of the most important events:

10 million B.C. Hobo sapiens emerge and begin sculpting shell money into bead money, and vice-versa.

5,000 B.C. Egyptian drifters re-carve the sphynx.

3,000 B.C. Hobos invent railroad tracks (thousands of years too early).

500 B.C. A group of ancient travelers called the Roamin’ Romans resculpt *denarii* to bear the portrait of their leader, Vagabondus Maximus.

1513. Michaelanhobos paint over the ceiling of the Sistine Chapel.

1520. Leonardhobo da Vinci paints over the *Mona Lisa*.

1607. El Grecohobo sculpts a scarecrow out of solid marble.

1789. Wheel money is re-carved into functional railcar wheels by Yap Island tramps.

1862. Bushel-Beard Bob invents hobo encased postage, consisting of a 1-cent stamp tucked in his ear.

1889. Clem Caboose and Broke-



Banjo Jeb establish the first hobo mint in coal car 574-H on Burlington Northern 25 South.

1908. Hobos touch up the details on some new \$20 gold pieces, creating the high-relief variety.

1910. Nickle-Eye Tesla invents an electric carving tool.

1913. All but five of the original 12 million 1913 Liberty Head nickels are altered by vagabonds.

1917. Pabloho Picassobo glues a small stack of nickels together and then files off all the curves to make a cube.

1932. The hobo error coin is born when Blind-Ears Bob carves an image of Tin-Tooth Tom that looks more like Third-Rail Rick.

1933. Tramps begin offering hobo proof sets composed of coins glistening with engine grease.

1935. An especially bumpy stretch of tracks results in the first hobo nickel to feature a doubled design.

1939. In an ironic mood, Festus the Wanderer uses the edge of a nickel to engrave an image on the blade of a chisel.

1940. Nostalgic hobos re-engrave Jefferson nickels to look like standard Buffalo ones.

1946. A proposal by Corn-Cob Cleetus to back hobo money with chicken bones is rejected by only

one vote—Corn-Cob Cleetus’.

1956. The first hobo currency auction house is established on an abandoned flatbed near the tracks of Pacific Railway’s eastern freight route No. 6.

1959. Boxcar Buck forms the first complete set of hobo money, which he then promptly spends on fishing lures.

1968. Jack Rambles stows away on *Apollo 8* and becomes the first hobo in space.

1976. Pappy Smith and Three-Suspenders Sam launch the first grading service exclusively devoted to hobo currency. The company “encapsulates” coins in empty sardine cans, old pill bottles and tobacco tins.

1983. A recarved 1804 dollar sells for a record \$9.

1999. Chinese hobos begin making hobogus nickels.

2016. The first hobots are programmed to re-carve coins.

It takes more than a chisel to transform ordinary pocket change into tiny showpieces of creativity. It also requires a free spirit and an artistic perspective that comes with an anything-but-ordinary life on the road.

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1830 Quarter Eagle
MS65 PCGS



1879 Flowing Hair Stella
PR65 NGC



1795 Small Eagle Five
AU58 NGC CAC



1832 Half Eagle
Square Base 2, 13 Stars
MS64 PCGS. CAC



1913 Indian Half Eagle
PR66 NGC CAC



1882 Ten Dollar
PR66 Cameo NGC. CAC



1910 Ten Dollar
MS67 PCGS. CAC



1915 Ten Dollar
PR66 NGC



1898 Twenty Dollar
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1907 High Relief Double Eagle
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