

Collecting Kennedy Halves

The 50-cent coin bearing the former President's profile

was released in 1964 to unprecedented popularity.

JOHN F. KENNEDY served as U.S. President for barely 1,000 days, but his historical importance extends well beyond his brief term in office. His image, fixed in eternal youth even decades after his death, symbolizes the optimism of his era, and his tragic assassination on November 22, 1963, remains a touchstone for America's collective memory. It was only natural that a grieving nation would honor Kennedy as leaders have been honored throughout history: with his image on a coin.

In a message to the U.S. Congress on December 10, 1963, President Lyndon B. Johnson explained the new coin's denomination and design. By replacing Benjamin Franklin's image on the half dollar with Kennedy's, all American circulating coins would portray U.S. Presidents. And by using an obverse portrait based on Kennedy's official Presidential medal, the coin would carry an image that had been approved by Kennedy himself only a few months before his death.

Engraving proceeded expeditiously, and by mid December, trial strikes were reviewed by the President's widow, Jacqueline, and his brother Attorney General Robert Kennedy. The Kennedy family's suggestions for a standing portrait were considered impractical, but their recommendation to accent the late President's hair was implemented. By the end of January 1964, half dollars with Gilroy Roberts' portrait of Kennedy on the obverse and Frank Gasparro's rendering of the

Presidential Seal on the reverse were in full production.

The coin was released on March 24, 1964, to unprecedented popularity. Shortages were commonplace—a front-page story in *The Washington Post* was headlined “More Treasury

circulating half dollars employed the same copper-nickel clad material used in dimes and quarters.

This double dose of changes—in design and composition—essentially meant the end of the half dollar as a significant, circulating coin. As the pieces were saved rather than spent, the nation could, and did, get by without a circulating denomination larger than a quarter. Half-dollar mintages dwindled starting in the 1970s, and since then, based on modest demand from casinos and collectors, the U.S. Mint has dutifully turned out a relatively small supply each year.

Today, the Kennedy half dollar is a very accessible collectible. Uncirculated 90-percent or 40-percent silver issues can be purchased for only small premiums over their bullion value, and even choice examples are inexpensive. Clad coins, including the 1776-1976 Bicentennial issue with Independence Hall on the reverse, also are readily available.

The lowest-mintage issues are those that were made specifically for sale to collectors: in uncirculated sets, clad or silver proof sets, or mint-wrapped rolls. But the series' only real rarity is the 1998 “matte proof” piece, issued alongside a silver dollar honoring Robert Kennedy. The matte proof format is distinguished by a smooth finish, in contrast to the brilliant luster of an uncirculated coin or the cameo contrast of a typical proof.

The Kennedy series has one prominent error, a 1974-D variety with doubling on the letters “RUS” in the motto IN GOD WE TRUST. Other ☉



▲ Former President John F. Kennedy's profile graces the obverse of the Bicentennial half dollar.

Clients Vexed over Kennedy Coin Sell-out Here.” Similar scenes were repeated nationwide, and huge mintages barely kept up with demand.

Soon after the Kennedy half was released, the rising price of silver forced significant changes in America's money. As the nation's flagship coin, the half dollar retained a vestige of precious metal, but its silver content was reduced from 90 percent to 40 percent (with outer layers of 80-percent silver surrounding a core of 21-percent silver). By 1971, silver was gone entirely, and cir-



▲ Kennedy's hair was accented on the 1964 proof half dollar issue.

varieties are missing the designer's initials ("FG") on the reverse, a result of excessive die polishing. Many collectors also seek the early 1964 proof issue with accented hair, a reminder of Mrs. Kennedy's interest in her late hus-

band's tonsorial appearance.

The Kennedy half dollar seldom is seen in circulation these days, but that doesn't mean it's a coin without a purpose. Today's popular collectible eventually will become tomorrow's historic artifact, and Kennedy's image on the half dollar will continue to signify his importance in American society.

sanders@money.org