

RARE COIN DISCOVERY, BUSY BOURSE HIGHLIGHT PITTSBURGH SHOW

From opening day ribbon cutting on Wednesday, August 18 to Sunday, August 22's mid-afternoon close, the 113th Annual American Numismatic Association (ANA) World's Fair of Money® surpassed expectations.

Highlighting the event on Saturday was one New York family's surprise to discover their 1792 copper cent - one of nine known -- turned out to be worth more than they ever imagined. ANA past president and 2004 Numismatist of the Year, Ken Bressett, helped authenticate the rare quarter-sized coin that sat in a tobacco can for years. The 1792 copper cent has been called a "silver cent without the silver" because it was an experimental coin developed before establishment of the United States Mint.

Attendance figures reflected the public's growing appetite for numismatic items with nearly 15,000 people turning out. Many brought coins for appraisals while others shopped to complete a collection. Dealers stayed busy with a steady stream of traffic.

Almost 2,500 numismatic dealers registered for the annual convention, many citing the ANA's reputation for quality shows and good crowds as the reason they attend each year. Event newspaper promotion included a four-page color insert in the Pittsburgh City Paper, advertising in the Pittsburgh Post-Gazette as well as insertions in the Wall Street Journal and USA Today regional editions.

Local radio promotion included advertising on five stations; television spots ran Sunday, August 15 through Saturday, August 21 on the four networks as well as cable channels.

Jim Halperin and Steve Ivy, co-founders and co-chairmen of Heritage Numismatic Auctions, Inc, noted that this year's week-long preview session and sale resulted in more than \$20 million in sales - double the company's previous record of just under \$10 million in 2002 and up more than 20 percent over last year's Baltimore's auction.

"The market for coins and money items is terrific right now," Halperin said. "This was a fantastic show -- one of the best in ANA history."

"What we're seeing," said Barry Stuppler, ANA Governor, is everybody buying and selling.

That trend appears to be nationwide as coin dealers across the country report a revitalized market - up over 2002 and 2003.

The ANA Board of Governors, President Gary Lewis, Executive Director Chris Cipoletti and General Chairman Wayne Homren were joined at opening ceremonies by area legislators and dignitaries. Those attending included: Pittsburgh mayor Tom Murphy; Pennsylvania state representative John Maher (a long-time collector who delivered a Citation of Welcome from the Pennsylvania House of Representatives); and Keith Schmidt from U.S. Senator Rick Santorum's office along with leaders from the three host Pennsylvania numismatic clubs.

Also on hand during a busy week were: Henrietta Holsman Fore, United States Mint Director; Antoinette Banks, Public Service Division for the United States Bureau of Engraving; Doug Chambers from the Carnegie Hero Fund Commission;; Dr. Jim Richardson, curator of the Carnegie Natural History Museum and a number of Pittsburgh area host club dignitaries.

Directors from 19 World Mints also marked the occasion by their attendance at the ANA show.

Covered in-depth by Pittsburgh area media, the Associated Press (AP), international reporters as well as the numismatic press, thousands of out-of-town visitors also attended the five-day coin show and exhibit event.

Stories appeared in media ranging from New Delhi HindustanNews.com website to CNN broadcasts to full coverage by local Pittsburgh newspapers, TV and radio. An AP story describing the Show's many rare and historic exhibits, features and the rare 1792 U.S. copper cent discovered at the Pittsburgh ANA made headlines as far away as Miami, Atlanta and Seattle. Even a Russian television crew drove in from New York to get footage from the bourse floor.

The economic impact of the 113th Anniversary ANA convention on the city of Pittsburgh was \$1.7 million. According to a spokesman from the Greater Pittsburgh Convention and Visitor's Bureau, convention-related guests reserved approximately 1,000 hotel rooms and 5,400 room nights.

A total of 89 outstanding competitive and non-competitive exhibits assembled by 52 adult and eight young numismatists drew thousands of families, Boy Scouts and Girl Scouts, collectors as well as the general public.

This year's public display of the nation's probable first silver dollar ever struck - the Contursi 1794 dollar -- made headlines as did two of the five 1913 Liberty Head nickels.

Numismatic merchandise was popular as well. Close to 1,000 World Mint Passports were sold for 14 participating mints. Sales were consistent and busy throughout the week. Enterprise manager Cary Hardy says money ties featuring coin or paper money designs were a hot seller - as were shirts sporting the new ANA logo. Both were sellouts. In addition, multiple author signings each day were well-attended.

Lines formed at the United States Bureau of Engraving and Printing (BEP) booth which displayed the colorful newly-redesigned \$50 bills - created to help avoid counterfeiting attempts by tech-savvy copy-cats. The new currency will enter circulation by the end of September. The BEP's spider press demonstration was also a hit with visitors including Pennsylvania state representative John Maher who took his turn on the press - and the Billion Dollar Exhibit, which included \$100,000 bills, attracted throngs of curious attendees.

The United States Mint's "Artistic Infusion" public display in the convention center lobby attracted hundreds of admirers on Saturday. The paneled exhibit boards showcased 144 different proposed design submissions for the re-design of the nickel. United States Mint Director Henrietta Holsman Fore and Associate Director, Sales and Marketing, Gloria Eskridge, were both on hand at for an Open Forum to solicit public feedback.

Visitors also purchased an array of United States Mint products, including two-roll sets of the 2004 Westward Journey Nickel Series, the Lewis and Clark Bicentennial Silver Dollar and 2004 Mint proof sets.

Among minting organizations represented were four eastern European countries: Bulgaria, Latvia, Ukraine, and for the first time, the Polish Mint.

The Sovereign Nation of the Poarch Creek Indian tribe sponsored a press conference to announce the production of a limited number of medals to be distributed through the tribe's casino and restaurant in Alabama. In contrast, the Singapore Mint announced the production of a third coin in its Wonders of the World Series featuring the Great Pyramids of Egypt.

The Japan Mint also debuted a coin commemorating the country's new international airport and featuring a colorful hologram reproduction of the Earth as viewed from a weather satellite.

The Royal Canadian Mint previewed its 25th anniversary Gold Maple Leaf Bullion coins (ranging in size from one-fifth ounce to one ounce) at a chic evening reception - and Austrian Mint Master and President, Dietmar Spranz, accepted World Coin News' World Coin of the Year and Most Popular Coin honors for a 2002 dated silver five-euro featuring the Schoebrunn Zoo.

American Numismatic Association membership spokeswoman Sandy Hill says an estimated 300+ individuals joined or renewed their membership at the convention. As an additional incentive, many received one of 250 limited edition posters marking the recovery of 51,000 coins from the S.S. Republic shipwreck off the coast of North Carolina. Odyssey Marine Exploration, headed by Greg Stemm, presented an hour-long program on his team's discovery and on his company's plans for future shipwreck ventures.

Another highlight was the display of the 1834 King of Siam proof set, originally commissioned by President Andrew Jackson. The mint condition set is currently valued at more than \$10 million and was on display at the Ira and Larry Goldberg Coins and Collectibles booth.

Executive Director, Christopher Cipoletti provided an overview of strategies designed to grow the ANA's membership and to increase its outreach in a Saturday, August 22 presentation. He focused on the three core goals which were set by the Board of Governors and provide the foundation and impetus for growth. These goals are (1) to increase the membership base to 40,000 by 2009; (2) to develop and maintain a balanced operational budget by 2007; and (3) to increase endowment funds by 2010.

"We are on the threshold of a dynamic time at the ANA," Cipoletti said, "and these goals will enable the ANA to develop new partnerships and to provide more programs and services to members and non-members, encouraging them to discover the world of money!"

On Friday and Saturday over 100 prestigious awards were presented in categories including top membership recruiters, club; regional and national volunteers; club periodicals; YN and adult literary awards; and exhibit awards in 25 adult categories and nine YN classes. The Rodger P. Hershey People's Choice Award winner was Sam Deep of the Western Pennsylvania Numismatic Society for his exhibit, "101 Ways to Collect".

At the Saturday evening Banquet, Gene and Pat Hynds were recognized for their much-deserved Farran Zerbe Memorial Award, presented for more than 80 years of combined volunteer service to the numismatic hobby.

This year's sole inductee into the ANA Hall of Fame was Clifford Mishler, former chairman of the board of Krause Publications. Emcee Wendell Wolka's overview of Mishler's many career accomplishments and dedicated support for education and advancement the hobby of numismatics brought the audience to its feet. More than 350 members and VIP guests

attended the Award Banquet, including Mark Anderson, son of numismatic legend, Burnett Anderson.

Twenty-one sponsors contributed to the success of the 2004 ANA convention. The three title sponsors - Delaware Valley Rare Coin, Numismatic Guaranty Corporation (NGC) and Anthony Terranova - each contributed \$10,000. Contributions of \$500 to \$9,000 came from 18 secondary sponsors: American Heritage Minting, Inc.; American Numismatic Rarities; Angel Dee's; Austrian Mint; Coinland.com; Heritage Galleries & Auctioneers; Kevin Lipton Rare Coins; Main Line Coin & Stamp, Inc.; Lee Minshull Rare Coins, Inc.; National Gold Exchange; Pinnacle Rarities, Inc.; Rare Coin Wholesalers; Spectrum Numismatics; J.J. Teaparty, Inc.; Texas Numismatic Investments, Inc.; Scott Travers Rare Coin Galleries, Inc.; U.S. Coins, Inc.; and Fred Weinberg & Co.

Finally the World's Fair of Money would not have been possible without the help of the ANA's many volunteers, host club members and staff during the five-day event.

Approximately 50 national and convention volunteers annually lend their time and talents to staffing dealer and public registration, the photo I.D. center, the message center, and much more, contributing more than 30,000 hours at convention. In addition, host club volunteers from the Western Pennsylvania Numismatic Society, the Pittsburgh Numismatic Society and the Pennsylvania Association of Numismatists helped design off-site programs, arranged transportation and helped with set-up/teardown, media relations, educational segments and general manpower.

Based on reports from all sectors, the 2004 World's Fair of Money will go on record as one of the most popular and financially successful ever - but just wait til' next year in San Jose.

The American Numismatic Association is a congressionally chartered nonprofit educational organization dedicated to encouraging people to study and collect money and related items. The ANA helps its 28,000 members and the public discover and explore the world of money through its vast array of education and outreach programs, as well as its museum, library, publications, conventions and seminars. For more information, call 719-632-2646 or go to www.money.org.