

FOR IMMEDIATE RELEASE: Monday, April 25, 2022

CONTACT: Amanda Miller

E-mail: pr@money.org

Phone: (719) 482-9871

Top ANA Award Named in Memory of Chester L. Krause

The first-ever Chester L. Krause Memorial Distinguished Service Award will be presented at the American Numismatic Association's 2022 World's Fair of Money® in Chicago (August 16-20). The ANA Board of Governors made the decision to rename the accolade at its April 12 meeting to honor the memory and contributions of the renowned numismatic publisher.

The founder of Krause Publications, Chester L. Krause (1922-2016) grew from humble beginnings in rural Wisconsin to become one of the Association's most philanthropic members. His namesake company's first periodical, *Numismatic News*, released its first issue in October 1952. Krause funded this endeavor with \$1,342 of his own money. He joined the ANA the following year.

As his business grew to include reference books and additional magazines, so did his generosity for the hobby and the ANA. In 1974 he inaugurated the Numismatic Ambassador Award, which recognized individuals who have dedicated themselves to sharing the joys of numismatics with others. Ten recipients were named in the first year, and this time-honored award is bestowed on deserving hobbyists to this day. Along with Clifford Mishler and an anonymous party, Krause supported and funded the naming of the ANA's Money Museum in honor of former Executive Director Edward C. Rochette. Krause's likeness appears in the museum's plaza as a member of the Numismatic Hall of Fame, an honor he received in 1990. The publishing powerhouse received the Burnett Anderson Memorial Award for Excellence in Numismatic Writing, jointly bestowed by the ANA, the American Numismatic Society, and the Numismatic Literary Guild, in 2009. Krause was posthumously recognized with the ANA's Philanthropy Award in 2019.

Krause has been honored with almost every ANA service award, receiving the Medal of Merit (1967), the Farran Zerbe Memorial Award for Distinguished Service (1977), the Glenn Smedley Memorial Award (1991), the Lifetime Achievement Award (1994), the Numismatist of the Year (1999), and the Exemplary Service Award (2005).

The Distinguished Service Award, established over 70 years ago by Louis S. Werner to memorialize former ANA President Farran Zerbe, was originally an engraved plaque

presented "for Distinguished Service and for advancement of the Science of Numismatics rendered to the American Numismatic Association." Over time, the award expanded to include a gold medal.

In 2021 the ANA Board of Governors voted to vacate the naming of the award to create an opportunity to name it after a contemporary figure in numismatics and to secure funding to produce the medal. When the decision was reported, historical allegations against Zerbe were also published, which some believed was the board's indictment of Zerbe and the reason for the removal of his name. The Board of Governors clarified that this was not the case and affirms Farran Zerbe's significance in the Association's history. (Most notably, Zerbe, alongside George F. Heath, was inducted into the Numismatic Hall of Fame in its inaugural class in 1969.)

Funding for the naming rights for the Chester L. Krause Memorial Distinguished Service Award comes from a groundswell of support from numismatic colleagues and longtime friends and will sustain the award for years to come.

The American Numismatic Association is a congressionally chartered, nonprofit educational organization dedicated to encouraging the study and collection of coins and related items. The ANA helps its members and the public discover and explore the world of money through its vast array of educational and outreach programs, including the Money Museum, located at 818 N. Cascade Avenue, Colorado Springs, Colo. For more information, **call (719) 632-2646** or visit [money.org](https://www.money.org).