

TYLER COIN CLUB



Vol. 3 Issue 3

QUARTERLY NEWSLETTER

Q3 2009

President's Corner

Sowle Food by Dwight Sowle

The TNA Show for 2009 – in a word – **AWESOME!** And the Bureau of Engraving and Printing (BEP) “Billion Dollar Exhibit” at the TNA show – **AWESOME!** The Spider Press in full operation for all to witness - **AWESOME!** I was never more proud of our hobby than I was at this year's show. The concern for our economy was left outside; the dealers, buyers, collectors and on-lookers inside were all busy, going about with smiles on their faces and money exchanging from hand to hand. The Tyler Coin Club was well represented with our very own club treasurer Tommy as auctioneer of the *Silent Book Auction* and representing District 12 as a member of the Board of Governors. Thank you Tommy!

With the Spider Press in full operation, on-lookers were given a treat in witnessing the press in operation. The printing featured the engraved images of miscellaneous portraits and vignettes representing the life of Abraham Lincoln. This card is the fourth of five in the “Lincoln Bicentennial Series”. The BEP 2009 Intaglio Print Program commemorative is entitled “Lincoln Bicentennial Series – Emancipation.” Everyone was encouraged to register for an opportunity to purchase a copy of this historic commemorative. Several drawings were held during the three-day event, and if your name was called, you could then step forward and purchase one of the 100 copies – all numbered and signed by the two Spider Press operators.

The Tyler Coin Club was also well represented in this historic event with five of the 100 copies being purchased by past and present club members.

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Currency Notes

It's one thing to read and learn about a particular subject. In fact, in the hobby of numismatics, veteran hobbyists and dealers highly recommend 'getting smart' about an area of collecting interest before parting with your hard earned money. The old phrase; “Buy the book then the coin (or Note)”, still rings true today. But, hands-on experience is often where the real learning occurs. And that's what club members were treated to at the September club meeting.

Mike Bloodsworth gave an impressive presentation back in March on Texas consolidated fund notes. He was invited back again for a presentation on grading currency. Mike started his discussion by passing out several new \$1 notes (we did give them back). He explained how to feel for the embossing on notes. For currency collectors, understanding this fundamental skill will likely prove invaluable when you encounter notes that lack embossing.

Participants were asked to fold their crisp \$1 note one time. Technically, the note will now grade About Uncirculated (AU). Mike asked everyone to fold their note once again effectively creating three creases. What started out as a crisp uncirculated note was now technically one grading Extra Fine (XF). This led to a discussion on technical grading which is a more conservative method of grading focused primarily on the state of preservation. In contrast, market grading is a less conservative, more subjective method of grading.

Mike passed around a nice example of note with a pinhole that had been repaired with Elmer's glue. To the novice eye, this was almost impossible to find. However, the repair was obvious when gently inspecting with the index finger and thumb. In early issue notes, pinholes are often present and were frequently caused by sewing notes together to prevent theft. Collectors should not hesitate to consider early issue notes with one or two pinholes. A pinhole in early issue currency has only a minor impact to value. For example, a fractional piece valued at \$100 might sell for \$95-\$98 range.

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Club Meeting Highlights

August

The meeting was called to order by President Dwight Sowle with 15 members and guests present. The July minutes were read and accepted. The club welcomed one new member. Dwight recognized members with birthdays and anniversaries in August.

Agenda items included discussion of a Christmas holiday reception and upcoming 2010 officer elections in December. Additional agenda items included application process for ANA club membership and upcoming guest speakers which include: Mike Bloodsworth, Currency Grading (September), and Tommy Bennington, Coin Grading (October and November).

Club secretary, Carl Shotts, gave a brief presentation on his tour of the U.S. Mint facility in Philadelphia. The monthly club auction was held. Door prize winners for August were John, Tracey and Horst. A very special thank you to Horst for providing refreshments at this month's meeting.

I'm Just a Bill

Some of the most beautiful designs on United States coinage have been those gracing commemorative coins, especially the early commemoratives. From the 1892 Columbian Exposition half dollar to the 2009 Abraham Lincoln silver dollar, commemorative coins celebrate and honor people, places, events and institutions of America.

Congressional legislation authorizes the United States Mint to produce Commemorative coins. The first step is introducing a bill in the House of Representatives or Senate. Bills and resolutions quickly get routed to committees for further evaluation before going to the floor for general debate and voting. Of course, most bills never make it out of committee. And if a bill is caught in committee when the congressional term ends, it dies. If successful in committee, the bill goes through a vote in the House and Senate. If passed, the bill goes to the President to be signed into law.

Getting from bill to law is no easy task; the list of deserving candidates can be extensive. And since surcharges from the sale of each coin are authorized to be paid to an appropriate foundation or fund representing the commemorative honoree, a lot more is at stake than just the image on the coin.

September

The meeting was called to order by President Dwight Sowle with 18 members and guests present. Dwight recognized members with birthdays this month and asked everyone to keep club member Barry in their thoughts for a speedy recovery.

Agenda items included continued discussion of a Christmas holiday reception and nomination of 2010 officers in November and officer elections in December. Additional agenda items included distribution of ANA membership applications; the club will receive \$5 off ANA club membership fees for each active ANA member, and upcoming guest speaker for October and November, Tommy Bennington, who will discuss grading coins.

Members were treated to a special presentation by Mike Bloodsworth on grading currency. The monthly club auction was held. Door prize winners for September were Horst, Sherry, Bruce, Mike and Doug. A very special thank you to Dwight for providing refreshments at this month's meeting.

The following commemorative coin acts were passed by the 110th Congress (2007-08) and signed into law by former President George W. Bush:

- Veterans Disabled for Life (2010)
- Boy Scouts of America Centennial (2010)
- United States Army (2011)
- National Infantry Museum & Soldier Center (2012)
- Civil Rights Act of 1964 (2014)



United States Mint Image

A total of 20 commemorative coin bills have been introduced in the 111th Congress. The Medal of Honor (2011) and Star-Spangled Banner Bicentennial (2012) have passed a House vote, but neither have been signed into law. Additional bills currently in House and/or Senate committee include Five-Star Generals, Girl Scout USA Centennial, National Future Farmers of America, Mother's Day, Mark Twain, and Ronald Regan.

- Carl Shotts

Isn't it exciting and doesn't it make sense to be in a hobby that offers something rare that more and more people will desire in the future? I love this hobby.

Our hobby - in a word – **AWESOME!**

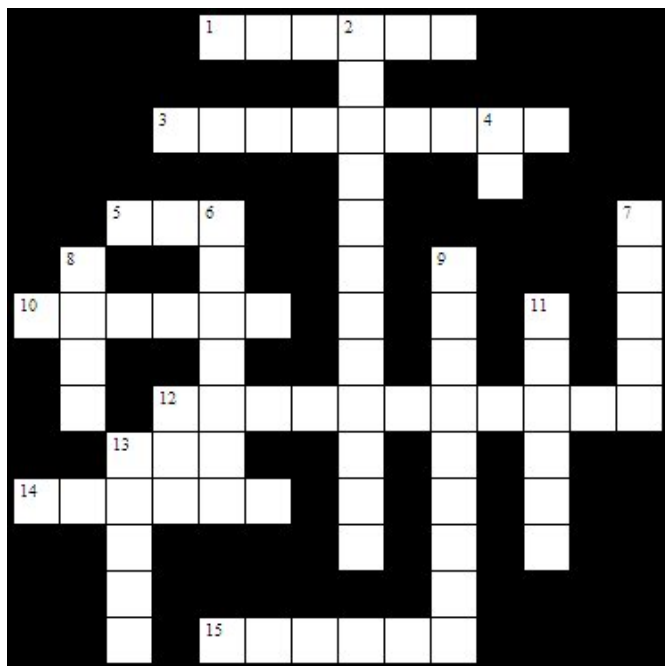
- Dwight

To stress the importance of using basic tools such as a light source, members were challenged to find the fold(s) in another note with the naked eye and then again with a light source. It's amazing what one can do with the right tools.

A big thank you goes to Mike Bloodsworth for a very informative, hands-on presentation.

Puzzle Coiner

Currency Grading Basics (Answers on page 4)



ACROSS

- 1 The edge or margin of a note.
- 3 More conservative method of grading focused primarily on state of preservation
- 5 Treasury entity that prints currency; abbreviated
- 10 Yellow-brown aging stains on currency
- 12 Bogus currency that is meant to be passed as real
- 14 Less conservative, more subjective method of grading
- 15 A standard slightly better than the grade assigned

DOWN

- 2 Face value of a note
- 4 One light fold in an otherwise unworn note; abbreviated
- 6 Small punctures frequently caused by the sewing together a pack of notes to prevent theft
- 7 Tool often used to evaluate currency
- 8 A light bend in a note
- 9 The condition of a note usually having either one major crease or three minor folds
- 11 A permanent line or fold on currency
- 13 The state of preservation or condition

News Briefs

Mint Announces Products Not Offered in 2009

Actually, the announcement from the United States Mint was for plans to offer the 2009 American Buffalo Proof Gold and American Eagle Platinum Proof coins. The real news was hidden in the Sub Headline; *Agency also announces products not offered in 2009.*

It's not until one reaches the second paragraph of their announcement that the real news is revealed. The United States Mint will not offer the following products in 2009:

- 1oz American Eagle Silver Proof Coin
- 1oz American Eagle Silver Uncirculated Coin
- American Eagle Gold Proof Coins (all weights, as well as the four-coin set)
- 1oz American Eagle Gold Uncirculated Coin
- United States Mint Annual Uncirculated Dollar Coin Set, which also includes a one-ounce American Eagle Silver Uncirculated Coin
- American Eagle Platinum Bullion Coins (all weights)

The United States Mint sites unprecedented demand and allocation of gold and silver bullion blanks to programs mandated by law for the suspended production.

Lincoln Coin and Chronicle Set – October 15th

The 2009 United States Mint Lincoln Coin and Chronicles Set is schedule for release on Tuesday, October 15th. The set includes a 2009 Abraham Lincoln Commemorative Proof Silver Dollar and proof versions of the four 2009 Lincoln Bicentennial One-Cent Coins composed the same metallic content as the original Lincoln Cent issued in 1909 (95% Copper, 5% Tin/Zinc). The set will also include a reproduction portrait of Abraham Lincoln and a reproduction of the Gettysburg Address in Lincoln's handwriting. A reproduction of Lincoln's signature, printed in gold foil, will appear below the portrait. The United States Mint will limit production to 50,000 sets.

411 Help Wanted

We need articles for **your** newsletter. Please submit your fascinating find, interesting story or article for review to the newsletter editor. You can deliver your material to the editor at one of the monthly coin club meetings. You can also email your article to csho@suddenlinkmail.com

TYLER COIN CLUB

The Tyler Coin Club was organized to bring collectors together from the East Texas area that share an interest in the great hobby of numismatics. The club has a diverse membership ranging from beginners to experts representing a wide range of collecting interests including coins, tokens, medals and paper money.

Meetings are held once a month and include discussions on current numismatic news and events, member show-and-tell, and a small member auction. Our meetings are somewhat informal so our members and guests can relax and enjoy our common interests.

We invite you to attend as many meetings as you like as our guest, however, we do encourage you to join. Membership dues are only \$15 per year and entitle you to benefits including the quarterly newsletter, full participation in monthly auctions and more. You do not have to be a member to bid on auction items.

2009 Club Officers

Dwight Sowle, President

thebirdhouse@suddenlink.net

Darrell Deitenbeck, VP

ddeitenbeck@aol.com

Carl Shotts, Secretary

csho@suddenlinkmail.com

Tom Bennington, Treasurer

texican@suddenlinkmail.com

Newsletter Editor, Carl Shotts



VISIT US ON THE WEB

<http://www.tylercoinclub.org>

2009 Meeting Schedule

October 13 • November 10 • December 8

All meetings start at 7pm in the lodge room at Gander Mountain located just off Highway 69 South.

**Gander Mountain
151 Market Square Blvd.
Tyler, Texas 75703**



Show Calendar

November 7-8, 2009 ~ Ft Worth Coin Club Coin Show ~ Fort Worth, TX

Lockheed Martin Rec Center, 3400 S. Bryant Irvin Rd., Ft. Worth, TX 76109

Directions: 2.6 miles south of I-30 or 1.3 miles north of I-20

Saturday: 9am-5pm ~ Sunday: 9am-3pm

Admission: \$3 for adults

November 14, 2009 ~ Port Arthur Coin Club Coin Show ~ Port Arthur, TX

Masonic Lodge; 5901 39th Street (Off Hwy 73), Groves, TX

Saturday; 9am-5pm

Admission \$1 (adults)

November 20-22, 2009 ~ Texas Coin Show ~ Grapevine, TX

Convention Center, 1209 S. Main Street, Grapevine, TX 76051

Directions: 4 miles NW of DFW Airport off Hwy 114, exit Main, right on Vine

Friday; 2pm-6pm ~ Saturday; 9am-6pm ~ Sunday; 9am-3pm

Admission \$2

November 21, 2009 ~ Alamo Coin Club Coin Show ~ San Antonio, TX

Live Oak Civic Center, 8101 Pat Booker Rd. at Loop 1604, just off IH 35 N

Saturday; 9am-5pm

November 27-29, 2009 ~ Pasadena Coin Show ~ Houston, TX

Sponsored by Pasadena Coin Club

Houston Hobby Marriot, 9100 Gulf Freeway, Houston, TX

(IH 45 South – Airport Blvd. / College St. Exit)

Friday: 2pm-6pm ~ Saturday: 9am-6pm ~ Sunday: 9am-6pm

Admission \$1; Free parking

December 3-5, 2009 ~ 53rd Money Show of the Southwest ~ Houston, TX

Sponsored by the Greater Houston Coin Club

George R. Brown Convention Center (Hall E)

1001 Avenida de las Americas, Houston, TX 77010

Thursday: 2pm-7pm ~ Friday: 10am-6pm ~ Saturday: 10am-6pm

A major auction by Heritage Auction Galleries

Admission: \$2.00 for adults, children free

Website: www.houstoncoinshow.org

December 12-13, 2009 ~ Cowtown Christmas Coin Show ~ Fort Worth, TX

Lockheed Martin Recreation Center, 3400 S. Bryant Irvin Rd., Ft. Worth, TX 76109

Directions: 2.6 miles south of I-30 or 1.3 miles north of I-20

Saturday: 9am-5pm ~ Sunday: 9am-3pm

Admission: \$3 for adults

Across: 1-Border; 3-Technical; 5-BFP; 10-Foxing; 12-Counterfeit; 15-Choice;
Down: 2-Denomination; 4-AU; 6-Punchhole; 7-Light; 8-Fold; 9-ExtraFine; 11-Crease; 13-Grade