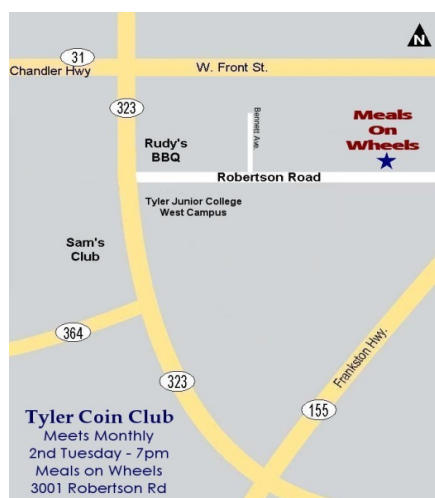


YOUR TWO CENTS APRIL / MAY, 2016



(Visit the Tyler, Texas Coin Club in person and on the internet at: tylercoinclub.org)

The Tyler, Texas Coin Club (TCC) meets on the second Tuesday of each month at 7:00 p.m. in the community room of the Meals on Wheels Building located at 3001 Robertson Road. (Two blocks behind Rudy's BBQ.) Club members and friends gather starting at 6:30 p.m. for fellowship. Meeting agenda will always include business and the most spirited numismatic auction in Texas. Special presentations and programs are also offered. A friendly welcome is to be had by all. TCC's next meeting is Tuesday, May 10, 2016.



A Few Words from the Editor

It wasn't too long ago your editor wandered over to and even through the one-time nearly world famous structure which stands on Magnolia Avenue and Henderson Street in Fort Worth. This is a "holy grail" location built by Max Mehl in 1924. Looking at the restored structure one can see it is a renovated multi-purpose building with the upper floors being loft dwellings and the lower containing institutions of commerce. My moments at 1200 West Magnolia were intentionally brief yet long enough to absorb the memories. I imagine old Max would be pleased and a bit amazed at how much the scarce coins he sold in his day are selling for in ours. We are thankful for those, such as Max Mehl, who paved the way, those who made Texas numismatics what it is even today. I mention all of this because of the medal at the masthead. It is Mehl's familiar "good luck token." I dug this out of my box of stuff and thought it a worthy piece of our history.

Sowle Food: Words of Encouragement from President Dwight



The following is an excerpt from the March/April 2016 issue of the TNA NEWS:

“A new exhibit traces the role of economic and financial history that reaches back to the earliest days of Spanish exploration. Hundreds of original pieces of early Texas money have been brought together by TNA Past President James P. Bevill to showcase the unique numismatic perspective of Texas history. These pieces have been intricately woven together to showcase Texas’ rich and turbulent history in the special exhibit: *On the Run, Currency, Credit and Capitals of the Republic of Texas*— which opened at the Rosenberg Library Museum in Galveston on Jan 30th.

“Brilliantly showcased, this stunning collection of early Texas money tells us a story which goes beyond the history books and brings the visitor behind the scenes into the inner workshops of a government on the brink of both military and financial extinction,” said James P. Bevill, guest curator for *On the Run*. ”

Our illustrious, award winning Tyler Coin Club Newsletter Editor Richard Laster along with Tyler Coin Club member Michael Bloodsworth, Former TNA President Jim Bevill, John Barber (aka Dr. Coyne) and a dozen or so more have loaned parts of their collections to the exhibit.

Take the time to read the article in your TNA NEWS publication which is also embellished in the April 16, 2016 issue of COIN WORLD. Even better, go and visit the exhibit in Galveston. There is still time as the exhibit closes on September 30.

That’s it for this ‘portion’ of “Sowle Food.” Until next time, remember: “Time is the coin of your life. It is the only coin you have, and only you can determine how it will be spent. Be careful lest you let other people spend it for you.” Carl Sandburg

Getting to Know You

Texas Numismatic Association Friend John Post Tells His Numismatic Story

(Your editor invited John Post to submit a copy of his numismatic story. I thought the timing was good owing to the fact that soon the Texas Numismatic Association’s [TNA] annual convention and show will be taking place at the Arlington, Convention Center [May 20 – 22] John is the “Barry” of the TNA in that he has a gift for coordinating quality events such as coin shows. Most recently he served the hobby well as one of the coordinators of the recent ANA “Money Show” held in Dallas. Currently John is overall chair of the upcoming TNA Convention. He serves as Second Vice President of the TNA and can be seen on occasion as a dealer at local coin shows.)

I was born and raised in the Chicago area.

During Junior High years, I spent many hours after school at the local recreation facility which included a bowling alley (with all of 4 – count ‘em, four – lanes) and pool hall with 6 tables. Automatic pin spotters had been recently invented but had not made it down to bowling alleys of our size, so we often took turns bowling and setting pins. Bowling cost 20 cents per line of which 10 cents went to the pin boy. Because we got paid in nickels and dimes, the pin boys were constantly comparing dates on coins and trading coins amongst ourselves. This started many of us on sets of cents, nickels, dimes, and – rarely – quarters. It was the mid-50s and coins such as Buffalo nickels, Mercury dimes, Indian Head cents, and Standing Liberty quarters often appeared in change, as did early Lincoln cents and the occasional Liberty Head nickel. My parents were very supportive; birthdays and other special occasions often included gifts of better-grade coins for whatever set I was working on at the time. For many years Christmases included new proof sets.

Then came “girls,” college, starting a family, moving to Texas, etc. Collecting took a back seat to so many other things. I retained the material but did not take an active interest in it. But all that changed when a co-worker brought an almost-complete set of 3 cent silvers to work and showed it around. He talked me into attending a local coin club and within six months, I had joined every available local club and begun volunteering at local shows.

Several years later, someone approached one of the clubs wanting to sell a partial set of medals issued by The Society of Medalists. After a little research, I took the leap, acquired the medals, and began working toward finishing the set (about 98 medals), but am still 14 medals short. In the meantime, I have decided to pick up attractive medals made in the 19th Century and some others that catch my eye.

Along the way, I have been able to contribute my time to helping local coin shows as well as the annual TNA Convention and Show and the ANA National Money Show when it has been held here.

“Buy the Book First” **Resources for the Hobby**

Your editor received a list of twenty one books from his friend Bruce Burton. I can’t say how many numismatic books Bruce has in his personal collection, or inventory, but I can say I continue to be amazed. I know Bruce will be willing to assist anyone in identifying, and acquiring an important and sometimes obscure and obsolete piece of collector reference material. Bruce can be contacted at: bruceburton@yahoo.com. Here are the first ten books or book sets:

1. **The Standard Catalog of World Coins**, by Chet Krause et al. multiple volumes. These provide the most thorough, up-to-date coverage of the time periods covered by any particular volume. There are also some specialized volumes covering particular geographic regions.
2. **The Standard Catalog of World Paper Money**, by A. Pick, et al., currently in three volumes. These are the best chance to identify a great many of those bank notes you’ve wondered about.
3. **A Guide Book of United States Coins**, i.e., “the Red Book” especially the new “Mega Red Book”. Every coin collector should have a Red Book and a grading guide. I particularly like the next grading guide listed.
4. **Grading Coins by Photographs** by Q. David Bowers. A good grading guide is a must for collectors. This is a great one for U.S. coins.
5. **Roman Coins and their Values** by David R. Sear, now in five volumes, each covering different time periods. This set is far newer and far cheaper than the sets of Roman Imperial

Coinage or Roman Coins in the British Museum. It's got a LOT of information. There's even more, perhaps, in ERIC II. (See my next list.)

6. **Greek Coins and their Values** by David R. Sear, two volumes Although decades old now, it's still the current standard for ancient Greek Coins. Volume one covers Europe. Volume two covers Asia and Africa.

7. **Greek Imperial Coins** by David R. Sear. Again, though decades old, this is the cheapest, most accessible standard work on Roman provincial coins, also known as Greek imperial coins.

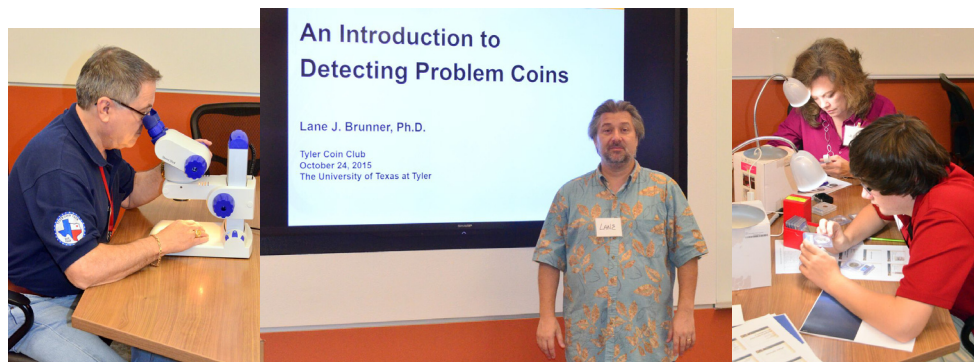
8. **Byzantine Coins and their Values** by David R. Sear. The second edition is now the standard work. It's the cheapest book for identifying varieties of the anonymous folles where Christ is depicted holding the book of the Gospels.

9. From the "Oriental Coins and their Values" set, **Coins of the Ancient and Classical World 600 B.C. – A.D. 650** by Michael Mitchiner. It's one of a magnificent series of huge books that cover a great many numismatic topics that other books largely miss such as coins of Parthian, Sasanian, Indo-Greek, Bactrian, Kushans, Scythian, and other empires.

10. **Ancient Coin Reference Reviews** by Dennis Kroh. The book to have about which books to have for various areas and time periods of ancient coins.

P.S. Your editor will be DELIGHTED to receive your list of top ten resources used in your collection.

Grading for the Rest of Us offered by Lane B. **A Grading Goal for the Year** **(Part One of Two)**



When you agree to meet someone for dinner in an hour, both of you likely have a clear understanding of your intent. An hour is an hour. Although you may show up a few minutes early or a few minutes late, it's usually close enough to an hour that everything is just fine. Watches may run fast, clocks may have different times, but for the purposes of a dinner engagement, the lack of precision causes few worries.

On the other hand time is based on a standard. Based on the units of time as defined by the *National Institute of Standards and Technology*, time is precise, reproducible, and universally accepted. (See: <http://physics.nist.gov/cuu/Units/second.html>) In simple terms an hour is an hour. If you need to be someplace in exactly an hour, you can accurately and precisely know what time that will be. Unlike measuring time, grading coins, however, is not so *standardized*. But, more about the myth of grading standards in a bit.

Decades ago the American Numismatic Association Certification Service (ANACS) transformed the hobby by offering professional grading along with authentication of United States and world coins. The organization adopted a standard (there's that word again) for grading United States coins that provided an evaluation of a coin relative to when it was struck. In other words, there

was no comparison to a “perfect” example of a coin, but the comparison was made to the particular coin as it was struck. As such, a flatly struck coin, if taken immediately from the press, would grade 70, or perfect. Descriptors could be added, such as “weakly struck,” but the grade of the coin remained unaffected. This dispassionate description of the coin’s state of preservation reflected more of the “science” than the “art” of grading. This method is referred to as *technical grading*.

In the mid – 1980’s, the Professional Coin Grading Service (PCGS) was created and evolved the professional grading expectations substantially. Technical grading was no longer sufficient and a new approach that was more inclusive of the whole coin was introduced. A coin was graded based on a “perfect” example of the coin and was greatly dependent on the coin type and issue. For example, a weakly struck coin could not achieve a grade of 70, or perfect, since the coin was not fully struck. This is true even if the coin was fresh off the press.



(Left: An early example of an American Numismatic Association Certification Service [ANACS] certificate issued with a guarantee of authentication and an opinion of the coin’s grade. It was the practice of ANACS to grade the obverse and reverse separately. The coin was returned in a separate holder and could be easily matched with the high resolution photograph.

Right: A first generation of a Professional Coin Grading Service [PCGS] slab. Two significant advances over the photographic certificate were the encapsulation of the coin in a tamper-evident holder [affectionately known as a “slab”] and the use of a single grade for the coin. This system rapidly became the most popular way third-party grading companies would offer their services.)

Minutes of the Meeting of the Tyler Coin Club, April 12, 2016

Respectfully Submitted by Carl S., Tyler Coin Club Secretary

Meeting called to order by President Dwight S. with pledge to the flag

Attendance: Members: 35 New Members: 2 Guests: 0 **Total: 37**

Discussion of Agenda Items (Dwight)

- The club was lead in prayer by Don H.
- Please keep Randy, Ray, David, and families in your thoughts and prayers.
- Introduction/recognition of guests, visitors, and new members.

- Recognition of members with birthdays and anniversaries in month of March & April.
- Membership dues reminder - memberships renew each January and dues are now payable.
- Members were treated to a specially designed Tyler Coin Club wooden nickel.
- Carl, Club Secretary, stated the redesigned club website had been launched;
<http://tylercoinclub.org>
- Dwight presented ANA Certificates of Appreciation to Don and Lane for their educational presentations to the Tyler Coin Club.
- National Coin Week is April 17th – 23rd, Dwight discussed the Club Trivia Challenge with members; more information will be sent via email.
- Tommy brought tickets for the TNA gold coin raffle; with winners to be drawn at the upcoming TNA show.
- Meals on Wheels (MOW) donations for April - \$45.
- Thank you to Royce for the new MOW collection basket!
- Next meeting is May 10th – Please bring donated items for the June coin show raffle.

Special Guest Speaker (David Simpson)

Texas State Representative David Simpson (R) was the special guest speaker at the April 12th meeting. Representative Simpson discussed the details and challenges he encountered with legislation proposed to eliminate sales tax on precious metal and numismatic coin sales. Simpson first starting working on the legislation in 2011. He was making great headway but encountered some freshman year challenges that sidelined the bill. Simpson worked with Democratic representative Senfronia Thompson to get the bill back on track. HB3104 was filed in the 82nd Legislature but was left pending in committee. The bill was subsequently filed in the 82nd Legislature Special Session, but died in committee - again. HB78 was filed in the 83rd Legislature (2013-14) where it passed in the House, the Senate, and was signed into law by Governor Rick Perry.

Club Auction (Tom)

- 32 auction items sold - \$714.50

Door prize winners

- Allen, Davis, Kenny, Lane, and Sandra
- Ed, Ray, and Richard G. each won an ANA One-Year Gold membership!

Refreshments

- John and Sandra



(Photos courtesy of Carl S. Left and Center: President Dwight presenting official American Numismatic Association awards for programs offered at the Tyler Coin Club to Lane B. and Don H. Right: Dwight with our speaker for the evening State Representative David Simpson)

Numismatic Education: A Visit with Dr. Coyne

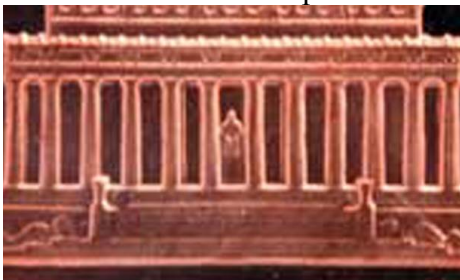
Question for Dr. Coyne:

- 1.) Why did the U.S. Mint transition away from making its own coinage strip?
- 2.) What U.S. coin issued in large numbers shows the same real person on both sides?
- 3.) Why are doubled-die error coins so much scarcer after about 1990?
- 4.) What is the correct term for paper money issued for circulation in the U.S. before the U.S. Treasury began issuing notes to help pay for the Civil War?
- 5.) Which series of Mexican coins was the last issued for circulation in .903 fine silver?
- 6.) Are there any dip cleaners that are good for copper coins?
- 7.) Is this piece a U.S. coin?



Dr. Coyne Responds:

- 1.) The Philadelphia mint and its branches began moving away from all-in-house minting some decades ago. First, the high production demand for cents dictated outside supply help for ready-to-strike planchets, and the mint was not prepared to do the copper plating on the zinc cores needed. In-house production of explosion bonded strip for large volumes of clad coins (dimes through half dollars) would have also been problematical. Additionally, running a melting or refining operation in the middle of a large city is not in tune with 21st century environmental goals. For a long time, large rolls of coinage strip were shipped to the mints and blanks produced there. Now, for circulations strikes, the norm is ready-to-strike planchets delivered from contractors in large bins.
- 2.) The U.S. coin produced in by far the largest numbers which shows the same real person on obverse and reverse is the 1959-2008 Lincoln Cent. Additionally, some 2009 cents do. Mr. Lincoln on the reverse is rather tiny, as he is portrayed seated in the statue in the Lincoln monument. He is best seen there on the proof strikes as shown below:



- 3.) The U.S. mint adopted a “single squeeze” technology for producing working dies from hubs for all denominations beginning about 1990. The working dies are now completed in one (stronger) stroke of the hubbing press. There is thus no chance of a partial (early) image being out of register with the image made in a second or final pressing. With no further need for making multiple pressings (with softening or annealing between pressings), in preparing new dies for service, there would be no cases where there was a failure to properly align a partially completed working die before its next pressing on the way to becoming a completed die.
- 4.) The privately issued bank notes of 1790-1861 are properly known today as Obsolete Paper Money. They formerly were known variously as broken bank notes, pre-Treasury issues, or just “Obsoletes”. They come in a profusion of varieties with some legitimate bank issues and some instruments of fraud. The standard reference in the field is Q David Bower’s, *Obsolete Paper Money*, published by Whitman in 2006.
- 5.) The last series of circulation coins of traditional silver content from the Mexico City mint was the “Caballito” or “Horse Peso” series of 1910-1914. These attractive coins followed the long series of “Cap and Rays” Pesos and used the same standard silver fineness as those popular coins. By 1918, when the following series of pesos was begun, the size had been reduced, and the silver content was reduced.
- 6.) Despite the existence of several “dips” on the market, there is no treatment that successfully removes tarnish from copper coins. All the liquid treatments and “rubs” of various sorts fail to leave a convincing simulation of natural mint luster. We typically see a “pink” color which shouts: cleaned. Eventually, some of these horrors do retone somewhat naturally. The copper “darkeners” are sometimes used with favorable effect on coins which have been previously cleaned. The old rule remains in effect: Don’t clean copper coins.
- 7.) The illustrated piece is not a U.S. commemorative coin. It is a product of Daniel Carr’s Moonlight Mint in Colorado. It purports to look like what the 316,000 1964-D Peace Dollars would have looked like before being melted without any being released some 50 years ago. Carr engraved his own dies, then used real 1922 Peace Dollars as planchets and struck these about five years ago. They have taken on value as collectibles in their own right, and as a remembrance of what might have been in our nation’s coinage history right before clad non-silver coinage took hold.

Upcoming Collector Opportunities

Texas Numismatic Association Show and Convention – May 20 – 22 . . . Arlington Convention Center – 1200 Ballpark Way, Arlington, Texas

Memphis International Paper Money Show – June 3 – 5 . . . Cook Convention Center, 225 N. Main, Memphis, Tennessee (THE event for “rag pickers” aka paper money collectors)

Five State Coin and Currency Super Show – June 10 – 11 . . . Smith’s Lone Star Event Center – 4036 FM 2767, Tyler, Texas (Yep our show)

Texas Coin Show – June 17 – 19 . . . Grapevine Convention Center – 1209 S. Main, Grapevine, Texas (Also July 22 – 24, September 30 – October 2, and November 18 – 20)

Cowtown Coin Show – June 24 – 26 . . . Forest Hill Civic and Convention Center – 6901 Wichita St., Forest Hill, Texas (Also August 26 – 28, November 4 – 6, and December 16 – 18)

Ark-La-Tex Coin, Stamp and Card Show – July 30 – 31 . . . Bossier Civil Center, 620 Benton, Bossier City, Louisiana

Houston Money Show – December 1 – 3 . . . George R. Brown Convention Center, Hall E – 1101 Avenida de Las Americas

Our Next Time Together

The Tyler Coin Club will meet again on Tuesday, May 10, 2016. See you at 7:00 p.m. Come enjoy a positive numismatic experience, along with great fellowship and the most spirited numismatic auction in Texas. Members and friends of the club are encouraged to gather at 5:00 p.m. on the evenings of the meeting to enjoy a dinner together at Rudy's BBQ. Your editor now knows from personal experience that Rudy's has repaired and reopened following their fire of a couple of months ago.

A Visit to Your Editor's "Coin Cabinet"

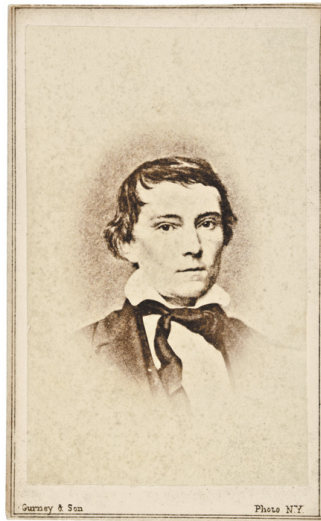


(Collectors of Confederate States of American currency are familiar with the engraving of CSA Vice President Alexander Hamilton Stephens which appears on Twenty Dollar Notes throughout the war years. The 1861 dated note on the left is the scarcest of Alexander type. The 1864 note on the right is the most common.).

Your editor made the decision a few months back to assemble a collection of signatures from the cabinet members of the Confederate States of America. I chose to begin with the most challenge choice, that of Confederate president Jefferson Davis. Even though authentic Davis signatures are not uncommon because of the wave of popularity concerning things Confederate, Davis material generally commands the highest price of any Confederate official. Your editor's Davis artifact is a post-war letter written in Davis' own hand while he was in self appointed exile in Quebec, Canada in 1867.

The most recent piece of paper to be added to my Confederate cabinet member collection is a "free frank" signed by Alexander Hamilton Stephens. The envelope pictured on the next page is addressed to his half brother Linton Stephens. It carries two postmarks; one from Milledgeville, Georgia and another from Washington D.C. where Stephens representing his home state of Georgia in the United States House of Representatives. He entered the House in 1843 and served until 1859. This means that Stephens was in office during the tough years of decision and debate which ultimately led to the separation of Georgia and officially ten other states which formed the Confederate States of American in 1861. Stephens was known for his non-apologetic stand on slavery which he offered in a now famous speech on the House floor.

Stephens was elected as a delegate to the Georgia Secession Convention and then to the Confederate Congress. Subsequently he was elected Vice President taking the oath of office on February 11, 1861. He remained in this position until the end of the war. It is also interesting to note that in February of 1865 Stephens was a member of a Confederate task force charged with negotiating terms for the end of the war. Even though the representatives met with Abraham Lincoln nothing fruitful came from the opportunity.



(Post Civil War *Carte de Vista* of Confederate Vice President Alexander Hamilton Stephens. CDV's are the mid nineteenth century equivalent of collector cards such as baseball cards found on the market today. They were especially made for sale as mementos of the rebellion.)

Following reconstruction Stephens once again served Georgia in the U.S. House of Representatives. He was elected the fiftieth governor of Georgia on November 4, 1882. Sadly just four months into his tenure as governor he died on March 4, 1883. He was seventy one years of age.

Your editor's book shelf holds a first edition of Stephens' *Constitutional View of the Late War Between the States* which he penned between 1867 and 1870. He also wrote a *History of the United States* which saw publication in 1883. These books share space in your editor's study next to a first edition of Jefferson Davis' two volume *Rise and Fall of the Confederate Government* (1881) and in order to be "fair and equal" not far from a first edition two volume run of the *Personal Memoirs of U.S. Grant* (1885).

Collectors are familiar with the image of Alexander Stephens as he appears on several pieces of Confederate Currency and on a few Confederate Interest Bearer Bonds.



(Your editor's newest Confederate signature. Note the handwritten inscription at the upper right: "Free . . . Alexander H. Stephens . . . MC." The "MC" denotes Stephens as a "member of congress." As such he had the right of free postage for items of government business.)