



YOUR TWO CENTS WORTH
NEWSLETTER OF THE TYLER, TEXAS
COIN CLUB
MAY, 2011

The Tyler, Texas Coin Club Meets on the Second Tuesday of each month with meeting beginning at 7:00 p.m. Location is the west campus of Tyler Junior College – 1530 SSW Loop 323. Club members and friends gather starting at 6:30 for fellowship and refreshments. Meeting agenda will always include business and the most spirited auction in Texas. Special presentations and programs are often offered. A friendly welcome is to be had by all. The club's next scheduled meeting is Tuesday, June 14th.



A Few Words from the Editor

Greetings friends!! Your editor is excited about the progress made by our great coin club. Attendance continues at a sustained rate. We are working together in a variety of ways, including in providing answers for the ANA Coin Week Challenge. And, best of all, we are in speaking distance of the “Second Real Coin Show,” the dates of which are June 24th and 25th.

Once again in this issue you'll find information concerning a fellow club member, words of encouragement from President Dwight, minutes from our May meeting, we well also receive a visit from Dr. Coyne.

I look forward to visiting with you all in the near future. Regards and God Bless . . . Richard L., your newsletter editor.

“Sowle Food”
Thoughts from President Dwight



The following e-mail was sent to the club earlier this month. I thought I would share it with you in this section of our newsletter so you can see how the Tyler Coin Club is influencing people all over the country:

Hi,

Your resource: <http://www.tylercoinclub.org/links.html> on coin collecting and information is great! I am a teacher that runs an after school program for kids to simply meet and discuss and share hobbies. The program encourages kids to take an interest and stay off the streets, which was why we started the program initially. I wanted to thank you for having such a great page. I am compiling a list of resources for a hobby packet for the kids to distribute to friends and family. There are several students that have taken an interest in coin collecting.

I also wanted to return the favor and share a resource that you may want to include with your compilation of resources! My student Steven found this resource and really enjoyed it similarly to yours: <http://www.gold-traders.co.uk/gold-information/coin-collecting-gold-silver-and-more.html> - "Coin Collecting: Gold, Silver and More!" There are numerous resources listed that provide the basic understanding behind coin collecting and all that it entails!

Thank you for your time, thanks so much! :)

Happy Spring,
Mrs. Kelly Harris

Things like this continue to make me proud to be a Tyler Coin Club member. Until next time remember: “Be a wonderful role model because you will be the window through which many children will see their future.” (Thomas McKinnon)

That’s it for this ‘portion’ of Sowle Food. Happy collecting . . . and God Bless.

Getting to know you . . . Personal Numismatic Story

This month fellow collector Darrell tells his story

My earliest recollection of coin collecting occurred when I discovered an incomplete wheat penny book that my eldest brother had left at home when he joined the Navy right out of high school in 1994. I did not begin to fill in that book until I moved to Omaha in 2000. While working at Dominos, Papa John's, and Wendy's, throughout my time in Omaha, I would search through the coins and bills in the cash drawers while working and at the end of the day. I would occasionally find silver quarters and dimes, but would always find "Wheaties" and old Nickels; this helped to build the bulk of my collection. While at Wendy's I recall finding two Indian head pennies and being handed a 1928 G \$2 bill by a drive thru customer. During my time at Ameristar Casino in Council Bluffs, IA, I worked in the money cages on the bottom deck of the boat. Whenever a bag of dimes would come down from one of the casino banks on the floor I would go through the dimes and found at least 6 in the 8 months before transferring to a different position.

In between working my various jobs and attending college I would visit the three different coin stores around Omaha. I usually kept to the bargain bin so that I could get more coins with small amount of money I had to spend for my insatiable hobby. When I moved to Abilene, TX in December 2006 I was reduced to one coin store and a small flea market in Buffalo Gap, TX. My collection did not grow substantially during this time in my life. I embarked on a deployment to Kuwait with the Navy Reserve in April 2007 and while on an R&R trip to Qatar I purchased 8 "silver" dollars from a merchant inside a Gold and Silver Souq, a marketplace. Of course these coins turned out to be fakes and a valuable lesson was learned. After moving to Tyler, TX in 2008 I was back to three coin stores and was able to find the local club while searching the internet one day. I always carry a couple of \$2 bills in my wallet and my detailed list of the coins that I need for my collection. It's a never quest and an always exciting game for me and I enjoy every minute of my numismatic obsession.



Minutes from May 10th Meeting

Meeting called to order by President Dwight Sowle with Pledge to the Flag

Attendance

Members Present: 24
Guests Present: 6
New Member(s): 1
Total Present: 30

Discussion of Agenda Items (Dwight)

- Introduction of guests / recognition of visitors
- Recognition of members with birthdays and anniversaries in month of May
 - o Anniversaries: Bruce 42 years
- Jeff at Jewelry and Coin Exchange donated more than a dozen items to the club – several of these items were auctioned during May meeting
- National Coin Week
 - o ANA Club Trivia Contest – Club has submitted their finding to ANA

- ANA Scavenger Hunt – Special thanks to Richard, Stephen, Tom, and Dwight for their work
 - Form 1099 repeal is now law; thanks to all that wrote their congressman
- Coin Show Update (Barry)
- Distributed survey for members to fill out concerning television stations regularly watched; this will assist with selection of stations upon which to advertise our upcoming show
 - Brief review of club finances
 - Coin show committee sign – up sheet left at front of room for members to volunteer
- Club Auction (Tom)
- 45 lots sold (including donations) - \$1,148.50
 - 6 donated auction items sold - \$42.50
 - 33 auction lots passed
- Door prize winners - Horst, Ronnie, Paul, Wayne (Guest)
- Refreshments – Richard
- Guests
- Wayne and Nancy
 - Don and Kathleen,
 - From Nacogdoches Club: Robert, Charles
- New Member – Joe – our 50th Club member!!
- Respectfully submitted by Caro Shotts, Secretary

Numismatic Education – From Dr. Coyne

Questions for Dr. Coyne:

- 1) In the field of numismatic literature, what is the meaning of the terms "recto" and "verso"?
- 2) What is the technological improvement in minting that first came to U.S. coins in 1909 and resulted in manufacturing economies and greater uniformity in coins produced within the same year?
- 3) I see a token or medal or colonial coin advertised in "Bath Metal Composition". Exactly what is this alloy?



- 4) Who was John J. Ford of New York and what did he collect?
- 5) Do you think PCGS and NGC need to have CAC stickers to validate their grading?
- 6) A collector seeking to buy an example of the scarcest 19th century U.S. dime (by mintage noted in the Red Book) will be seeking what issue?

Dr. Coyne Responds

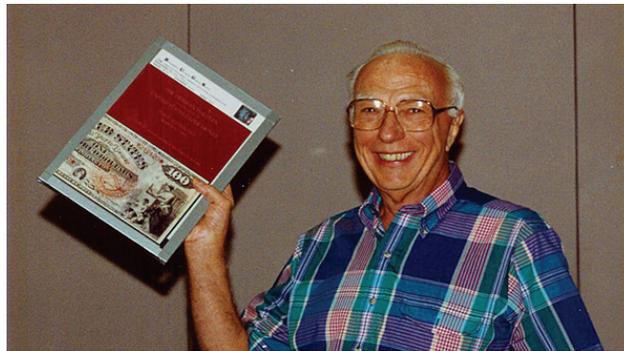
- 1) The terms "recto" and "verso" are used with respect to numismatic literature, but are not confined to

numismatic literature. They refer to the "right hand" and "left hand" pages of any book. If a recto is printed on the back as usual, that printing occupies the verso position. So in any conventional book, the title page is a recto and there will be an almost equal number of versos.

2) In 1909 the US mint began issuing coins for circulation (the Indian Cent) made from dated dies in which the dated side was completely "hubbed." This means that for the first time all elements of the design and lettering were impressed from a master hub into identical working dies for the year's production. Previously, a nearly completely hubbed working die had to be finished by adding the date (using a 4 digit logotype) in a separate operation. By making the date part of the year's master die, variations in position of the date among working dies was eliminated. It would take another several decades, however, until the mintmark was similarly added to the master die of the year. Thus mintmark variations are possible (indeed legion) until the 1990's.

3) "Bath Metal Composition" was first noted in connection with the Rosa Americana and Woods Hibernia pieces of the 1720's. It was never adopted by any New World mints. Different sources report different recipes for Bath Metal. All note that the term covers a class of cheap bronzes. They average around 21 parts copper and 5 parts zinc. The same alloy is sometimes called pinchbeck. In addition to being a coinage metal, the alloy was used in England for teapots and other tableware as it would take a high polish.

4) John Ford, born 1924, was an important collector, researcher, and dealer in American coins, currency, medals, and literature from 1950 until his death in 2005. His monumental collection was offered in over 20 superbly cataloged sales by Stacks, bringing an astounding \$60 million WITHOUT a single regular-issue federal U.S. coin. John Ford, shown below, was famous for demanding catalogs and literature in pristine condition. He is shown with the first "slabbed" catalog encapsulated and delivered to meet his standards.



While John was a noted cataloguer and researcher, he was at times criticized for "holding close" his knowledge - he did not always share freely. He also was involved in the distribution of allegedly false western assay gold bars, leading to a major controversy with PNG/ANA in 1967. His firm was New Netherlands.

5) With the rising importance of Third Party Graded (slabbed) coins in some collectors' minds, there has emerged a business opportunity for yet another layer of "impartial review". John Albanese's Certified Acceptance Corporation (CAC) has been reviewing coins already in PCGS and NGC slabs for a couple of years (for a fee). If CAC determines that a given submitted coin is "solid for the grade", they attach a green coffee-bean-shaped sticker to the slab. If they don't agree that it is solid for the grade, they return it to the submitter without a sticker and they keep the fee. Some say that coins in the market with the sticker bring higher prices than those without. Dr Coyne would say it is realistic and appropriate to pay extra for a nicer coin, but ONLY if you can see the difference yourself. Perhaps the CAC sticker provides some assurance for less experienced buyers in the market, BUT there are plenty of above-average coins still

trading in the market without the CAC sticker.

6) The collector seeking the lowest mintage U.S. dime from the 19th century will settle on finding an example of 1894-S. The reported mintage of 24 pieces did not even come to light until well after the fact, but recent research for the book "The 1894-S Dime - A Mystery Unraveled" by Kevin Flynn (2005) indicates they were indeed struck in the mint in 1894. The fanciful but appealing story that Hallie Daggett (daughter of the mint superintendent) had two of them but spent one for ice cream is not so well documented.



Upcoming Collector Events

- **International Paper Money Show** – Friday, June 10th to Sunday June 12th – At the Cook Convention Center’s East Hall at 225 N. Main, Memphis, Tennessee. “The” paper money show.
- **Texas Coin Show** – Friday June 10th to Sunday June 12th – At the Grapevine Convention Center at 1209 South Main in Grapevine, Texas (near DFW Airport)
- **Tyler Coin Club Coin Show** – Friday, June 24th and Saturday, June 25th – The “Second *Real* Coin Show in Tyler, Texas in 22 years!” To be held in the Ramada Inn Conference and Convention Center located at 3310 Troup Hwy, just off Loop 323 and Hwy. 110. (This is, of course, our wonderful show!!)



- **Fort Worth Cowtown Summer Coin Show** – Saturday July 9th and Sunday July 10th at the Lockheed Martin Recreation Center – 3400 South Bryant Irvin Rd. in Fort Worth.

Next Time Together

The Greater Tyler Coin Club will meet again on **Tuesday June 14th**. See you at **7:00 p.m.** Bring a friend. Come enjoy a positive experience, good fellowship, and the most spirited coin auction in Texas. Mark your calendar now. At this meeting we’ll be final arrangements for the “Second Real Coin Show in Tyler, Texas in 22 Years!” See you then.

**Until Then . . . a Piece of History for your Consideration
And Edification**



(The most famous piece of Fractional Currency that never was – what's the story?)