



**YOUR TWO CENTS WORTH**  
**NEWSLETTER OF THE TYLER, TEXAS**  
**COIN CLUB**  
**AUGUST, 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, September 13<sup>th</sup>**.



**A Few Words from the Editor**

Your editor appreciates the invitation President Dwight shared with all club members and friends in a recent email communication. The opportunity he presented is one which was received warmly by several club members who participated in something new. Because there are more than a few who come from outside of the city of Tyler, myself included, Dwight suggested that those who were available gather at Rudy's BBQ house at 5:30 for a pre-club meal and some numismatic talk. Judging by the number in attendance I'd say it was a success. The food was great and, I say this as one of those typical financially "tight" collectors, there is a special repeat deal of drinks such as iced tea and sodas available at a reasonable price. Speaking for myself, I look forward to a repeat experience. Hope to see you all at Rudy's at or about 5:30 on Tuesday, September 13<sup>th</sup>. How about bringing some interesting numismatic item to share or discuss.

**“Sowle Food”**  
**Thoughts from President Dwight**



**“The Five State – East Texas Regional Coin & Currency Expo ‘Dedicated To...And...Honoring All Past And Present Veterans.’”** WOW! How is that for a title of introduction for our next show? Impressive, wouldn't you agree? And Barry, our bourse chairman, is now billing the show as **“A Fantastic Mix of Dealers From Over Five States at 90 Tables!!!** You know what? I believe we will do it. Barry is working hard for the Tyler Coin Club, and each and every one of us is needed to assist him in making this the **THIRD LARGEST SHOW IN THE STATE OF TEXAS!**

You have been so good to step up in the past in many ways; you have helped us grow, you have been faithful in attendance, you have come up with outstanding ideas and suggestions, and you have been at our two previous shows working hard, volunteering behind the scenes. And we would like to ask you one more time to do it again. We are going to need you, your spouse, your brothers, sisters, friends, children, grandchildren, etc., etc., etc. Will you help us again? When we pass around the volunteer list, please, please sign up and let's let the numismatic world know Tyler, Texas and the Tyler Coin Club is alive and well and proud of our club and our hobby.

We had 31 members at the August meeting which tied a record we set in June of this year. And, we had 7 guests which gave us a record 38 in attendance. We have so much to be thankful for. Let's give God the glory and praise for our success, shall we? And please know the officers and I give you glory and praise, too.

That's it for this “portion” of Sowle Food. I can't wait to see each of you at our September meeting.

Until then remember: “Do what you can, with what you have, where you are.” **Theodore Roosevelt**

**Minutes of Tyler Coin Club Meeting Held August 9, 2011**

**Meeting called to order** by President Dwight Sowle. Pledge to the Flag followed immediately.

**Attendance**

- Members present: 31
- Guests present: 7
- Total Present: 38

**Discussion of Agenda Items (Dwight)**

- Introduction of guests/recognition of visitors
- Recognition of members with birthdays and anniversaries in month of August

- The front page article in the July/August edition of the TNA Newsletter titled “National Bank Notes with a Texas Touch” was written by our very own Richard Laster. Congratulations Richard and great article!
- A BIG thank you to Ray for volunteering to assist with member name badges
- Dwight lead a discussion on number of coin lots submitted for monthly auction
- A motion was made to mark auction lots of interest before auction starts to cut down on number of passed lots; officers will discuss at next meeting particular method of marking auction slips; motion made by Horst; seconded by Bruce; 1 dissenting vote; motion passed
- Next month there will be a special auction of donated items to support coin show; please limit regular lots to 5 per member
- We will need as much support as possible at the upcoming coin show due to the increase size of the event
- TNA membership – discussed increase of members recently joining TNA and encouraged additional participation from club members

#### **Coin Show Update (Barry)**

- Discussed progress on coin show, asked again for additional participation with upcoming November show
- Solicited ideas for coin show and lead general discussion with members

#### **Club Auction (Tom)**

- 39 auction lots sold (includes donated items) - \$1,617.50
- 2 donated auction items sold - \$9.00
- 21 auction lots passed

#### **Door Prize Winners**

- Nancy, Howard, David, Darrell

#### **Refreshments**

- Bruce

#### **Guests**

- Dwight from Smith County Metal Detecting Association
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### **Getting to Know You . . . Personal Numismatic Story**

This month fellow collector Barry shares what he titles his “Coin Story”

I can close my eyes and still see all those bright, shiny Indianhead Pennies in my Dad’s coin book, carefully hidden in a sock drawer of an old mahogany chest. My father loved his “complete set of Indians” . . . so did I. I really don’t know how old I was, but I stood as tall as the third drawer. That was the beginning of my lifelong love of coins. In piggy banks and coffee cans by collection grew. Then most were traded in on an old Mercury. Cars came and went . . . but my love for coins and collecting stayed with me thru the years . . . and some “wants” are still high on my Bucket List.

I like all coins . . . but I really love the odd-ball stuff such as errors, varieties, and patterns. I guess that just fits my personality. Anything that is different . . . including color and toning. During the 80’s I traveled coast to coast as a dealer . . . buying and selling thousands of coins . . . all attractive in their own way. But, I still think about my Dad’s Indianhead Pennies and wish I had them . . . Unfortunately when my Dad passed they left too as some one’s five finger discount collection. But I still have the wonderful memories that started my near lifelong pursuit of coins plus the memories of all the coins that went thru my hands, each with a history and many with a story much better than mine . . .

## Numismatic Education – From Dr. Coyne

Questions for Dr. Coyne:

- 1) In the field of numismatic literature, what title is acknowledged to have been the first in-depth, book-length treatment on U.S. Coins?
- 2) How does a "railroad rim" come about? Does current technology prevent this from happening?
- 3) What countries ever had any coins made from platinum?
- 4) Who was Walter Breen and what did he collect?
- 5) Do PCGS and/or NGC give a "details" grade on coins they put in "genuine only" holders?
- 6) A collector seeking to buy an example of the scarcest regular issue Flying Eagle Cent will be seeking what issue? Trick question

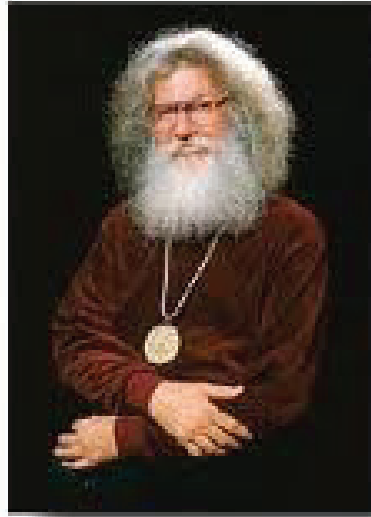
**Dr. Coyne responds:**

1) The first book-length treatment of U.S. coins is generally acknowledged to be Montroville Dickeson's "American Numismatological Manual" of 1859. Mr. Dickeson was also an early dealer. His book also appeared in 1860 and 1861 editions with the simplified title "American Numismatic Manual". While the book did not include photographs, it had "plates" of detailed line drawings which were overprinted in a foil-like material of appropriate color to simulate a coin. While vintage copies of the book are scarce today, it is available with complete images of each page on DVD at nominal cost.

A "Railroad Rim" denotes a coin struck partially out of the collar. In a normal strike in a modern mint (since 1837 for all U.S. coins), a heavy steel ring surrounds the planchet as it is struck. This "third die" contains the new coin as the obverse and reverse dies are applying pressure (and designs) to the new coin as it is being struck. Immediately after striking, the upper (or hammer) die withdraws, and the anvil (or lower) die pushes the finished coin up and out of the collar where it is swept away for packaging and distribution. If there is a malfunction of the feeding mechanism for a new fresh planchet and it fails to completely enter the collar, the resulting strike can be partially outside the collar. The part of the planchet inside the collar gets a normal strike. The part outside the collar is not constrained and expands to a diameter a bit larger than a normal coin. The two faces of the coin look nearly normal. The rim on that error coin then has a flange – nicknamed railroad rim.

3) The nation issuing the most platinum coins would be Russia of the 19th century. At that time, platinum carried a bullion value lower than that of gold, yet it had good coining characteristics. The only U.S. coins (until the modern bullion issues) of platinum were early 19th-century patterns, including half dollars of 1814.

4) Walter Breen was an outstanding numismatist and respected author during the second half of the twentieth century. He loved to say "I don't collect coins; I collect information". His unorthodox dress and non-numismatic illegal activities became increasingly troubling later in his life. His "Encyclopedia" remains a cornerstone of any library on U.S. coins today.



5) PCGS was the final major Third Party Grader to come out with a “genuine” holder (and abandon the former body bag) for coins which are genuine but are not gradable due to cleaning or other problems. NGC and ANACS note a “details” grade and cite the problem which prevents issuance of a fully-graded holder.

6) The Flying Eagle cents of 1857 and 1858 are of approximately equal scarcity in today’s market. The 1856 issue is a classic and popular rarity, but it was not a regular issue. The 1856 was initially a legitimate pattern, made to the extent of perhaps 1000 pieces, but it was re-struck at the mint in several batches after 1856 to meet collector demand. The scarcest die variety of circulating FE cents would be the 1858/7 over date. It is popularly collected today as part of this short series.



(Editor's Note: The above photo is of a Proof 66 copy of the 1856 dated piece offered for sale on eBay at the moment. Price is a “bargain” at \$42,500. It can be yours today and it is NGC certified)

### Upcoming Collector Events

**Plano Coin Club Show** – August 19<sup>th</sup> – 21<sup>st</sup> – Richardson Civil Center – on Arapaho just west of Central Expressway (Hwy. 75)

**Fort Worth Coin Show** – August 26<sup>th</sup> – 28<sup>th</sup> – Radisson Hotel North – I -35 at Meacham – Exit 56

**Waco Coin Club Show** – September 17<sup>th</sup> – Bellmead Civil Center – on Loop 340, ¼ mile east of I – 35

**Texas Coin Show** – October 7<sup>th</sup> – 9<sup>th</sup> – Grapevine Convention Center – 1209 S. Main Street

**Fort Worth Fall Coin Show** – November 5<sup>th</sup> – 6<sup>th</sup> – Lockhead Martin Recreation Center – 3400 S. Bryant Irvin Rd.

**Tyler Coin Club Show** – November 11<sup>th</sup> – 12<sup>th</sup> – Lone Star Event Center – 4036 FM 2767, Tyler, Texas - Our “Signature” Show – new location, more dealers, more space, and a great and productive time to be had by all. Our show coordinator is working on 90 dealers!! What a great job and thanks Barry!!!!

**Greater Houston Coin Club’s Money Show of the Southwest** – December 1<sup>st</sup> – 3<sup>rd</sup> – George R. Brown Convention Center – 1001 Avenida de Las Americas - Houston

## Next Time Together

The Tyler Coin Club will meet again on **Tuesday September 13th**. 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. See you then. Also remember dinner at Rudy's prior to the meeting at or around 5:30. Rudy's is located just across the street from TJC West Campus.

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



This is a bit different than the usual items offered in this spot. Call this an invitation to a remarkable traveling exposition of Texas History. *Texas, Making History Since 1519*, is a multi level, multi media exhibit of artifacts from the history of our great state from the earliest point of recorded history forward. Of special interest to folks like us is a quality display of some very rare numismatic material including coins, paper money, treasury warrants, and other items related to the fiscal history of Texas. Currently the exhibit is at the Houston Museum of Natural Science. In the very near future it will be moved to Dallas, then to the Panhandle Plains Museum in Canyon, and finally to the Bullock Museum in Austin where it will end its run in three years. Perhaps the Tyler Coin Club could do a "field trip" when it moves to Dallas. For more information see the Houston Museum of Natural Science website: [www.hmns.org](http://www.hmns.org). The collected material comes from a variety of sources both public and private. Your editor shares this information in part because he, along with several of his numismatic buddies, has items from his paper collection in the display. Bragging aside; the exhibit is a marvelous and rare look at from where we Texans have come.

**YOUR TWO CENTS WORTH** is a publication of the Tyler Coin Club. Please submit all items of interest, including articles, to the editor either at any club meeting or through email at [pastorlaster@etex.net](mailto:pastorlaster@etex.net)