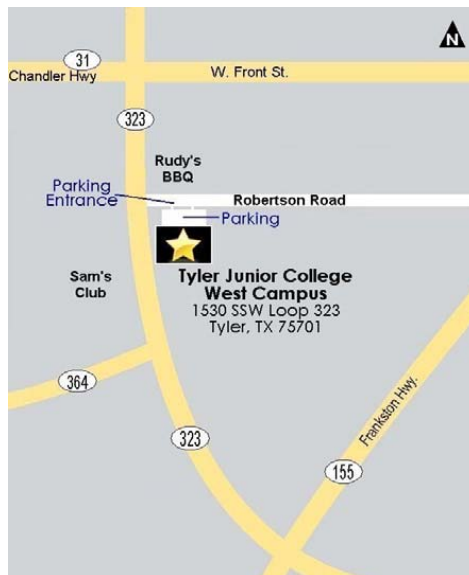




YOUR TWO CENTS WORTH
NEWSLETTER OF THE TYLER, TEXAS
COIN CLUB
AUGUST, 2012

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 occasionally offered. A friendly welcome is to be had by all. The club's next scheduled meeting is Tuesday, September 11th.



A Few Words from the Editor

Your editor operates out of a personal system he calls his “operating procedure.” These are a variety of understandings, actions, priorities, choices, decisions, rules, and the like. One of these procedures is a simple one: “In life we need each other.” This means every time there is an opportunity to be together, to learn from each other, to inspire one another, to feed off of each other’s excitement, such a moment should be grasped. For this reason your editor enjoys being part of the club and especially looks toward to the very near future, to August 24th and 25th to be exact, when club members join others in the area for the *Five State Coin and Currency Show* at the Lone Star Event Center. See you then and of course on September 11th at our next club meeting.

“Sowle Food”
Thoughts from President Dwight



Our **“Five State Coin & Currency Super Show @ Tyler”** is now just days away!! They say “time flies when you’re having fun.” Well then, we as members of the TCC are having a BLAST!! It seems to me we just finished our last show last weekend. I do hope and pray you are as ready as I am, and that you will give Barry, our Bourse Chairman, a big hand shake and a thank you for all his hard work. There are going to be a lot of new dealers with us this time, so I ask that you do what you have always done in the past, give every one of our guests that TCC smile and greeting, making them feel welcome and at home. I know you will.

Doesn’t it make you feel good to see how God has divinely cared for our club? The news we received at our August meeting concerning a new club meeting place - and how it came about - just gave me chills. This will be our second move in two years due, in part, to our growth. We are blessed indeed to be a part of this club. Every month I anxiously await the date of our next meeting. Every meeting is different and yet always filled with prayer, excitement, friendliness, laughter and enjoyment.

Look at what is coming up in the near future: 1) a contest to see who will come up with our club logo; 2) approval of our 501 (C) 3 classification; 3) a souvenir wooden nickel of the TCC, and 4) taking part in the Salvation Army Angel Tree at Christmas. It is truly great to be a Tyler Coin Club member. To God goes the glory!!

That’s it for this “portion” of Sowle food. Until next time remember: “Bring the whole tithe into the storehouse, that there may be food in my house. Test me in this,” says the Lord Almighty, “and see if I will not throw open the floodgates of heaven and pour out so much blessing that there will not be room enough to store it. (Malachi 3:10 NIV) In other words, you cannot out-give God; but it doesn’t hurt to try. SEE YOU AT THE SHOW!!

Getting to know you . . . Personal Numismatic Story

This month club member and collector John D. tells his story

I started in 1999 with the state quarters program. In 2003 I became more interested in collecting by buying mint and proof sets and Kennedy halves. I started buying older quarters and older mint and proof sets. I found silver Eagles and started buying them and completed a full set. Silver Eagles led to my love of walking liberty halves of which I have quite a few. I have about 20 high grade walking liberty halves in the MS65 to 66 range. I also like Morgan dollars. I became interested in ancient coins as well and have about 50 coins that start with an Alexander the Great coin from 336 BC, a Tiberius "Tribute" penny, an Augustus Caesar denarius and several others. I have a 1798 silver dollar and a Spanish silver dollar from 1762, a Spanish 2 R from 1798 as well as ½ and 1 R Spanish silver. I have a British silver penny from 1200's, French coins from the 1200's, Austrian coin from 1551 and several other medieval coins. I like early America copper as I have several ½ cents and large cents from 1800 thru 1853. I have 2 cent coins, 3 cent silver coins, 3 cent nickel coins, a 20 cent coin, several ½ dimes. I also have a few paper bills but that is not my main interest. My main interest is in Walking Liberty Halves, silver Eagles and Morgan dollars. Over the years I have also acquired many pennies, nickels, dimes and quarters.



(Collector John is fond of high grade Walking Liberty Halves as well as American Silver Eagles which gave rebirth to Adolph Weinman's original, familiar and popular "Walking Liberty" design.)

Minutes of Tyler Coin Club Meeting held on Tuesday, August 14th, 2012

Respectfully submitted by: Carl S., Secretary

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

Attendance

Members present: 30
Guests present: 1
Total Present: 31
(New members) 0

Discussion of Agenda Items (Dwight)

- The club was lead in prayer by Randy
- Please keep Ray B's family in your thoughts and prayers
- Introduction/recognition of guests, visitors, and new members
- Recognition of members with birthdays and anniversaries in month of August
- New meeting location: Randy (and wife) did extensive research on alternative meeting locations since the club is outgrowing current facilities. He has found what may prove to be a suitable location. Motion was made by Billy for officers to visit facility, meet director, and make decision to secure location; motion was seconded by Ray S.
- Discussed competition for new club logo

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- Members submit designs (for the drawing challenged, write out description of idea)
- Mockup of designs will be created by graphics professional
- Members will vote by secret ballot on top three designs
- Initials of member with winning design will be strategically placed in logo
- Member with winning design will receive gift
- Newsletters (Articles/Stories needed for Getting to Know you section), Magazines, Handouts available
- Salvation Army Angel Tree – giving back to the community
 - Between now and December meeting, donate items for auction
 - Club will select one month (possibly November) to auction donated items
- Next meeting – September 11, 2012

Coin Show Update (Barry)

- Friday, August 24th and Saturday, August 25th
- Discussed update on show preparations; finalize show committees

Club Auction (Tom)

- 31 auction lots sold (includes donated items) - \$947.00
- 3 donated auction item(s) sold - \$25.00
- 2 auction lot(s) passed

Door prize winners

- Richard G., Mike B., Bert D., Roger B.

Refreshments

- John and Sandra D.

Numismatic Education – From Dr. Coyne

Questions for Dr. Coyne:

- 1) What is the only U.S. coin to be using the same composition in 2012 as it did in 1866?
- 2) I found this 1955 Lincoln Cent in a dealer’s junk box. Could it be the famous and valuable 1955 Doubled Die variety?



(See shadow image right of the second “5”)

- 3) What is the largest denomination U.S. pattern coin made by the U.S. Mint?

4) When was Q. David Bowers an active dealer in Pennsylvania?



5) When was the most recent issue of a 6-coin proof set by the U.S.?

6) What is “Bryan Money”?

Dr. Coyne Responds:

1)The only current-circulation U.S. coin to be using the same composition today as it did in 1866 is the 5 cent “nickel”. It is actually composed of 75% copper and 25% nickel. That alloy has been used since introduction of the Shield nickel right through to today’s low-relief Jefferson nickel (with the exception of the 1942-1945 part-silver war nickels).



(Basic well loved 1866 “Nickel,” (aka “Five Cent Piece.”) Note “rays” on the reverse.
Educational moment: Why were these discontinued after just a couple of years?)

2)This impostor is a good example of “machine doubling”, especially along the right side of the final 5 of the date. This shadow is sometimes mistaken as a doubled die, but it is not. Some have called this particular issue the “poor man’s doubled die” as it shares the date with the most famous error variety of the Lincoln Cent series. The market value of this piece is a couple of dollars, at best.

3)Although a “Union” piece of \$100 was proposed, the Half Union (\$50 face) gold coin of William Barber in 1877 is the largest that actually reached production as a pattern. A famous few of these were made in gold, and several more in copper (some later gilt).

4)Q. David Bowers got his start in the numismatic trade in Forty Fort, PA in 1953. He was shortly thereafter joined by Jim Ruddy with the pair forming Empire Coin Co. by 1958. The same firm was later Bowers & Ruddy, then Bowers & Hathaway. His firm’s house publications (*Empire Topics* and later the *Rare Coin Review*)set a new standard for scholarship and interesting

marketing ideas. Mr. Bowers has become the most important numismatic author of our time, and is still active as a dealer (at Stacks-Bowers in New York) and author today.



(A recent image of Q. David)

5) Annual proof sets made for sale to collectors began with the issues of 1858. The modern era of 5-coin annual sets began with the 1936 issue, and the dollar coins were included beginning with the Eisenhower issues of 1973. With the start of the state quarters in 1999, regular clad proof sets also contained an Anthony dollar and then a Sacagawea dollar beginning with 2000. The final regular 6 coin set was that of 1981 (issue price \$11.00, but available on the secondary market today for less).

6) “Bryan Money” refers to a series of semi-numismatic political items associated with the presidential elections of 1896 and 1900 in which William Jennings Bryan (D) was defeated by William McKinley (R). The primary issue of these elections was the question of “bimetallism” as favored by Bryan versus “gold standard” favored by McKinley. The piece shown below purports to show what the size of the silver dollar would be if it contained 100 cents worth of silver (at the current price of gold). For comparison, the actual size of a Morgan Dollar is superimposed as the “wagon wheel”. Other Bryan Money items include other denominations with different slogans. Most of the smaller pieces are not silver. The definitive reference in the field is Fred Schornstein’s book published by TAMS in 2001.



(Obverse: Legend reads: *A Government Dollar Contains / 412 1/2 Grains / Coin Silver 900/1000 Fine / This Piece Contains / 823 Grains Coin Silver / In Value the Equivalent of / One Gold Dollar / Sept. 16th 1896. / Spaulding & Co.*

Reverse. Cartwheel with wording: *Size of Government Dollar Containing 412 1/2 Grains of Silver 900/1000 Fine)*

Upcoming Collector Events

Tyler Coin Club Show – Five (perhaps even seven) State Coin and Currency Show - August 24 – 25 . . . Lone Star Event Center – 4036 FM 2767, Tyler

Waco Coin Club Show – September 8 . . . Bellmead Civic Center – 555 North Loop 340, Waco

Cowtown Coin Show – September 15 - 16 . . . Lockheed Martin Recreation Center – 3400 South Bryant Irvin Rd., Fort Worth (Also December 8 – 9)

Texas Coin Show – October 5 and 6 . . . Grapevine Convention Center – 1209 S. Main, Grapevine (November 16 – 18)

North Texas Book and Paper Collectors Show – October 13 – 14 . . . Grapevine Convention Center – 1209 S. Main, Grapevine

Fall National Money Show (American Numismatic Association) – October 18 – 20 . . . Dallas Convention Center – 650 South Griffin, Dallas

Fort Worth Coin Club Show – November 3 – 4 . . . Lockheed Martin Recreation Center – 3400 South Bryant Irvin Rd., Fort Worth

Money Show of the Southwest (Houston Coin Club) – November 29 – December 1 . . . George R. Brown Convention Center, Hall E – 1001 Avenida de las Americas, Houston

Next Time Together

The Greater Tyler Coin Club will meet on **Tuesday, September, 11th**. See you at **7:00 p.m.** Bring a friend. Come enjoy a positive numismatic experience, good fellowship, and the most spirited coin auction in Texas. Mark your calendar now. Also plan on gathering at 5:30 for a great BBQ dinner at Rudy's Restaurant which is just across the street from our club's meeting location. Come for some great fellowship, a bit of business, and the most spirited auction to be found most anywhere. See you then.

Numismatic History: From Your Editor's "Coin Cabinet"

Your editor is always delighted to find something new to explore, especially when that "something" is related to the great empire we know as Texas. (Another of his "Operating Procedures") An item fitting this "procedure" is shown below. It is about the size of a United States Half Dollar and made out of basic "white metal." A most impressive factor is that the surface of the old medal maintains its original plated finish, even after over one hundred and a quarter years. Because "a picture is worth a thousand words," the best plan is to show the details for your consideration and edification.



(Medal acquired in mid-July which sparked your editor's curiosity in a variety of ways)

Following receipt of the piece your editor began some basic research hoping to find details about both the “Magruder Monumental Association” and the “Galveston Interstate Competitive Drill.” Unfortunately details of neither were forthcoming. Basic research finally revealed a series of State Guard marching contests made available to local and state militia during the 1880’s and 1890’s. Here are a few of the sites of the “Competitive Drills:” 1886 in Galveston, 1888 in Austin, 1889 in Atlanta, 1891 in Omaha, 1894 in Little Rock. The only real definitive quote found anywhere on the web to describe the event can be found on the “military.com” website in an article concerning the *Houston Light Guard*. The article offers the following insight:

"In 1886 the Houston Light Guard, under the command of Captain Frank A. Reichart, won first place at the interstate camp and interstate drill at Galveston, Texas, with a prize of \$4,500. In 1888, they won first prize of \$5,000 at Camp Ross, Austin, Texas."

Unfortunately no listing can be found in the exact name of the “Magruder Monumental Association.” Your editor’s assumption is the medal was a souvenir of the 1886 “Interstate” event. The only “monument” to be found is the one which serves as the tomb stone / memorial monument for John B. Magruder which stands today in the City Cemetery, in Galveston, Texas. Perhaps the proceeds from the sale of this medal went to the grave marker, or to some other monument unknown, at least at the moment, to your editor.



(Magruder Cemetery Marker in Galveston’s City Cemetery on Broadway)

John Bankhead Magruder was a semi-successful Confederate era major general. He found his greatest point of fame and success when he led the effort to retake Galveston from Union forces in early January of 1863. His liberation of the city not only gave him regional respect, but also placed within Magruder’s heart an appreciation for the people of coastal East Texas. This point is reinforced because following the Civil War, and after a brief self imposed exile to Mexico, Virginia born, West Point educated, Mexican War hero Magruder chose to make his home in Houston. Magruder passed away in 1871. His final resting place is under the marker in the before mentioned Galveston cemetery. In your editor’s opinion he was one of those folks who was a Texan long before he came to realize it and was able to identify and relocate to his “true” home.

The final point of curiosity was your editor's desire to find another copy of the medal; so far no luck. It is also interesting to note that in your editor's collection is a second piece from another "Interstate Competitive Drill" competition. This item, which unfortunately is so dark it can't be photographed with any presentable detail, dates from an event in 1888 in Austin. On one side of the silver dollar sized medal is a commemorative statement concerning the opening of the "new" Texas capital building. On the other is a small bust of L. S. Ross, the governor of Texas, and himself a general in the Confederate Army.



(Familiar photo of Major General John B. Magruder (1807 – 1871)
The general was over six feet tall and quite the sight in his complete dress uniform)