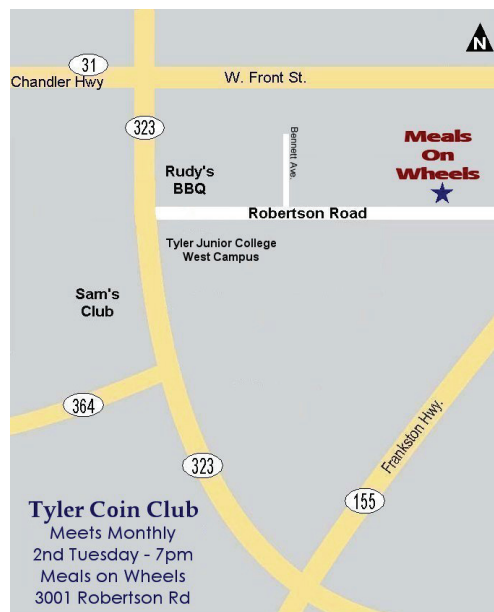




YOUR TWO CENTS WORTH NEWSLETTER OF THE TYLER, TEXAS COIN CLUB

SEPTEMBER, 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 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 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, October 9th. "Dutch treat" dinner precedes at Rudy's starting at approximately 5:00.



A Few Words from the Editor

Your editor looks back fondly at the series of days spent in Tyler back in late August. Our coin and currency show was a great success. From your editor's perspective much of the positive focus came about because of the character and personality of club members and friends. Simply put this is a great group, one in which the participants do their best to maintain a positive attitude, and to dedicate themselves to the task. One of the ways this shows is through the welcome received by those who chose to attend the show, especially those from outside of the club. Your editor heard many positive stories from those who came along with their children to sit at the "Kids" table. This impromptu "exit poll" location proved a good place to be in order to take the temperature of the event. In simple words: our efforts paid off in a major way.

“Sowle Food”
Thoughts from President Dwight



Four coin shows in two years! And they just keep getting better and better. This last show has been billed as the best one yet in attendance, participation and transactions. We even set up two hours quicker than in the past and took it all down in record time as well. It was another outstanding performance from our Bourse Chairman Barry. Please join me in expressing our appreciation to Barry for a job very well done.

How about our new meeting place? From the response we have received, everyone feels we now have a place to call our own for a while...like forever...unless we out-grow this location. If we do, it will be because we have topped 75/80 members in attendance. WOW! It could happen! We have grown from about a dozen in attendance in 2008 to an average of 32 with 55 members on the roll. We are blessed indeed. And I salute every one of you for your support and participation in making our club what it is today.

In our next officers meeting, we will be discussing how we can give back to the community - and in particular to Meals on Wheels organization - for offering us our new meeting location. Another item we plan to discuss is how we can make it possible for Meals and Wheels to have a lighted parking lot. That would not only help them, but it would be a lot safer for us as well. Keep us in your prayers.

I speak for all our officers when I say we are prayerfully grateful for each member and the manner in which we work and play together. We have a GREAT hobby, don't we? I'll see you at our next meeting on October 9th.

Until then remember: “Don't cry because it's over, smile because it happened.” - Dr. Seuss

Getting to know you . . . Personal Numismatic Story

This month club member and collector David B. tells his story

As my brother Michael wrote in the July edition of Your Two Cents Worth, we both were introduced to coin collecting around 1960 when we went to our first coin club meeting in Shelby County. I remember being amazed at all of the old coins that were in that room. The one thing that remains vivid in my memory as a stark contrast to our meetings today is the density of cigar and cigarette smoke. It was so thick in that room that I could almost part it with my hands in

order to see through irritated eyes. Ah the good old days. I don't think I had any money to buy anything that night. The best that I could probably do would have been to trade quarters with someone.

Our dad would often bring home rolls of coins from the bank and would let us "help" sort through them. Mostly we just watched. Back then you could find quite a few better date coins in circulation and it was really exciting to find one.

I didn't really do any collection after that until the state quarters came out. I bought a Whitman Classic Album and started filling it. That was fun but they were slow in coming so, since the fever was coming on, I bought the other 20th century albums and started looking for those coins as well. I'm still trudging along picking up one occasionally just for fun. I know that I will probably never fill those albums but then, that's not my goal. I like the feel and look of the Morgan Dollars and the Silver Eagles.

Joe H. asked in the August edition "what will become of our collections after we are gone." For me, I think, I would leave mine to family. If they should want to put them in the Coke machine that would be OK because, maybe some other young person would become interested in collection after he finds his first "old coin" in his change.



(A Silver Eagle full sized and quite beautiful)

Minutes of Tyler Coin Club Meeting held on Tuesday, September 11th, 2012

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 Bruce
- Please keep the families of John and Sandra, Lee and Betty, and Wayne in your thoughts and prayers
- John D read a touching poem he wrote to commemorate the anniversary of 9/11
- Introduction/recognition of guests, visitors, and new members
- Recognition of members with birthdays and anniversaries in month of September

- New meeting location – Meals on Wheels Building
 - A motion was made by Horst to move the club meetings to the Meals on Wheels facility. Motion was seconded by Tracy. All members present were in agreement.
 - A motion was made by Richard for the officers to explore ideas on types of donations the club could make to Meals on Wheels. Motion was seconded by Billy. All members present were in agreement.
 - Discussed club responsibilities when using facility (tables, chairs, etc.)
- Reminded members about competition for new club logo; first design already submitted
- Newsletters (Articles/Stories needed for Getting to Know you section), Magazines, Handouts available
- Reminded members about 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 – October 9, 2012
- Bert will be the guest speaker next month discussing his large cent collection

Coin Show Update (Barry)

- The August show went extremely well. Barry has received very positive reports from dealers and the public. The Coins for A's table was a huge success (visited by more than 60 kids). Barry thanked all the volunteers for their efforts to help with the show. Dates for the next show are pending.

Club Auction (Tom)

- 29 auction lots sold (includes donated items) - \$1,255.25
- 4 donated auction item(s) sold - \$22.50
- 1 auction lot(s) passed

Door prize winners

- Barry, Bruce, Lee, Sandra

Refreshments

- Horst

Respectfully submitted by: Carl S., Secretary

Newsletter Editor's Addition to the minutes. . . The following is a poem created by John D. in response to the terror attack on New York and Washington D.C. back on September 11, 2001. John shared this at our most recent club meeting, September 11, 2012. Thanks John for some great words of remembrance, commitment, and encouragement for all of us as Americans as we are encouraged to remember to stand united. Thanks to John for this touching patriotic message.

You have heard it said "united we stand"
 On this thought I would like to expand
 They saw us as divide, not together at all
 We would argue and fight as down we would fall
 A sneak attack on the land of the free
 A terrible blow to bring us to our knees

The attack was planned by desperate men
The world a message they hoped to send
That we were broken and easily defeated
And we would not fight, we had already retreated
After the attack, they expected to see our defeat
Instead the gauntlet was thrown in their teeth

Not weak and divided and ready to fall
Every American rose up and stood tall
We would not accept an attack on our home
The “land of the free” where the “buffalo roam”
The “home of the brave,” freedom to ensure
We will pay the price and hardship endure

To guarantee freedom to all who desire
For the cause of freedom we will pass thru the fire
We know we are right, freedom is at stake
No time for us to be shallow or fake
The battle is joined, the victory is sure
The cause is just, the motives are pure

There is no doubt the victory will be won
For some the cost is a daughter or son
To keep freedom, no price is too high
Even when it means someone must die
The price of liberty is never cheap
But freedom is the reward that we reap

We owe them a debt we can never repay
With gratitude I salute you this day
For all we hold dear and true
To America, our genuine loyalty is due
This great nation we pledge to defend
So today I say **“United We Stand!!”**

Editor’s note: Your editor had the privilege of being at a meeting in New York City on the days just prior to September 11th, 2008. Choosing to stay over another night he made the journey early in the morning to the 911 site. The service of remembrance on that morning, even after so many years, affirmed what John shares above: our courage, resolve, and dedication to all that which makes us who we are as a unique people.

Numismatic Education – From Dr. Coyne

Questions for Dr. Coyne:

- 1) What is the first year since 1794 in which no silver coins were struck for circulation by the U.S. Mint?
- 2) What is the smallest denomination U.S. pattern coin made by the U.S. Mint?

3) I found this 1922 Lincoln Cent in an estate. Could it be the famous and valuable “no D” variety?



4) When was “Shotgun Slade” an active dealer in Florida? What was his specialty?

5) When was the most recent issue of a 7 coin proof set by the U.S?

6) What is “specie”?

Dr. Coyne Responds

1)The year 1964 marks the traditional end of US 90% silver coinage. But due to a coin shortage, 1964 - dated silver coinage continued to be struck by the mints into 1966. Some of the 40% silver halves dated 1965/66/67 were for special mint sets and not issued for circulation. Other 1965 – 1969 40% halves were for circulation. Similarly, the later 1776 – 1976 commemorative quarter/half/dollar sets were sold at prices in advance of face value. Still later, the mint sold a series of 90% silver commemorative dollars and silver proof sets including the state quarters. More from the US Mint’s website, usmint.gov:

When the Coinage Act of 1965 was passed, it became mandatory that the Mint continue to use the 1964 date on all 90 percent silver coins (half-dollar coins, quarter-dollar coins, and 10-cent coins). Therefore, all of the 90 percent silver coins that the Mint manufactured in 1964, 1965, and 1966 bear the date 1964. The last of the 90 percent silver quarter-dollar coins was struck in January 1966, the last of these 10-cent coins was struck in February 1966, and the last of these half-dollar coins was struck in April 1966. The Coinage Act of 1965 also made it mandatory that the clad coins be dated not earlier than 1965. Therefore, all of the clad coins actually manufactured in 1965 bear the 1965 date.

2)The U.S. Mint made patterns of the half cent. The half cent pattern collector does not have nearly as many issues to choose from as the pattern collector of cents. The most available half cent patterns are those of the 1850s, when discussions were ongoing about new compositions to replace the pure copper used since 1793. The issues of the 1850s were mainly struck from regular-issue dies and differ only in color from the circulation strikes.



This one is in copper-nickel.

3) Indeed it is the coveted 1922 No D cent from Die Pair #2. The coin was later encapsulated by ANACS. The Die Pair #2 coins are distinguished from the still-scarce but lower valued specimens from die pairs #1 and #3 by the strength of the final “2” in the date and by the small, bold first “T” in Trust. Die Pair #2 always comes with a bold, crisp reverse (compared to the mushy obverse), as a new die was put in the press just before coining began with this pair. Were it not for the fact that Philadelphia made no cents in 1922, this variety might never have been discovered. Collectors should not be fooled by the somewhat similar “Weak D” 1922-D coin.

4) “Shotgun” Slade (Charles E. Slade) was doing business on a national scale by 1963, and he was a prominent advertiser in *Coin World* through the early 1960s. His specialty was Morgan Dollars (particularly in the rolls that were popular then). He seemed to have good connections to the Treasury releases of long-stored bags, and he stocked massive quantities of many formerly-rare dates. Dr Coyne recalls buying a roll of BU 1887-0 from him in 1965 for \$100. This was long before the “slab” era, but today many of those coins would encapsulate with fancy labels and be sellable at over \$100 each. For many years, Dr. Coyne thought he had sold or lost this roll. But Bill Watson of the GHCC found this roll last year (mis-labeled) among a few rolls of 1904-O brought to a Club meeting. Thanks, Bill.

5) This question did not start out to be a “trick” question. 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. 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 10 quarters. Dr Coyne could not find any regular-issue proof sets with seven coins

6) Specie refers to coined silver and gold money. For most of U.S. history (but not lately), coined silver and gold formed the basis for settlement of all debts public and private. Other materials, including copper and copper/nickel are not specie. Circulation of these lesser materials has been limited to convenience transactions, and these non-specie forms of payment have often had limitations as they did not enjoy legal tender status until our time. Specie coins contain all or most all of their market value in the form of the contained metal. Subsidiary coin or fiat money circulated by the power of the stamp of the government rather than on their intrinsic worth.

Upcoming Collector Events

McKinney Coin Club’s Semi-Annual Coin Show - September 22 . . . High Pointe Church of Christ – 3201 N. Central Expressway, McKinney

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

Paris Coin Club Show – November 10. . . Red River Valley Fair Grounds – 570 E. Center, Paris

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

Cowtown Coin Show – December 8 - 9 . . . Lockheed Martin Recreation Center – 3400 South Bryant Irvin Rd., Fort Worth

Next Time Together

The Greater Tyler Coin Club will meet again on **Tuesday, October 9th**. 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. Club members and friends are also encouraged to gather for a pre-meeting “Dutch treat” dinner at Rudy’s BBQ starting at approximately 5:00 p.m. Rudy’s is located at the corner of Robertson and Loop 323, just to the west of our current meeting location. **Collector Bert will offer a “Show and Tell” based on his collection of United States Large Cents at the October 9th meeting.** You’ll want to be present in order to learn about this formative piece of our numismatic history. See you then.

Numismatic History: From Your Editor’s “Coin Cabinet”



The photo above, somewhat enlarged, is of an item I (aka “your editor”) chose specifically to fill a bit of space and also, hopefully, to catch your eye and draw attention to your editor’s humble thoughts in this issue. Contrary to what the title of this section says this is not from my “Coin Cabinet.” I’ll admit I borrowed the image above from a friend in our area of the world, one who has some traditional and discriminating taste in his numismatic collection. As you can see this is a nice brown example of an 1804 Half Cent in the XF – ish neighborhood.

I actually do have an 1804 Half Cent. I’ve only shared it one time to the coin collecting community; during the monthly Show and Tell at a meeting of the Greater Houston Coin Club. I displayed it as an interesting find. The condition is well below a.g. I’d call it, numismatically speaking, “awful.” Your editor tried to take a picture, and even make a large scan, but the image got lost somewhere in translation. Here is a basic description; severely bent, corroded,

extensively dinged on the edges, worn to an almost indistinguishable blob of metal. The only redeeming things are the somewhat recognizable image on the obverse, the faint presentation of “Half Cent” on the reverse, and a definite, albeit worn set of numbers which can be discerned as “1804.”

So the moderate to advanced collector may be want to ask the question: “Why did you even consider such a coin?” My answer is multi-formed; It is over two hundred years old and has survived the time, there must be some history attached such as “if they coin could only speak,” it is a Half Cent and most regular folks haven’t seen such a denomination, even one in the most challenged of conditions, and finally, and this makes it more sweet, the well loved coin came at an exact cost of five cents.

Now your editor will admit to being one who enjoys exploring the depths of a traditional “bargain or junk box.” Even though there were far more boxes of that nature prevalent back in earlier times in his collector days, a few can still be found. For example there were at least two such boxes at our most recent coin show. Unfortunately most such groupings of coins nowadays generally have only lower cost, common, world coins, which have no real value except as relics of geography and history. As I recall I went through both boxes at the show and purchased a few dozen less expensive items which went directly into the world coin draw at the kid’s table. (Incidentally I had a great time doing that – thanks for the opportunity)

Through the years I have actually found some really interesting items in the bargain boxes. The only two identifiable Colonial and post-Colonial era coins in my little collection came from such boxes. Many years ago I located a Rosa Americana Half Cent from 1722 in good or better condition. A couple of years back, just before relocating from Houston, your editor claimed a 1787 Connecticut Cent out of a basic coin junk box. This coin graded no higher than poor, even though there were enough details to identify it both on the obverse and reverse. When I presented this piece at the Houston Club one member told me he would pay me “hundreds” of times what I paid for it. Once again, as with the 1804 Half Cent, my investment was five cents, the same fee for a psychological evaluation by Lucy, if the “doctor is ‘in’.”

Your editor’s prime find was actually a happy accident. Way back, longer ago than he would like to admit, your editor was digging through a box of ten cent coins at a now defunct flea market in Dallas. He pulled out a handful of stuff he knew to be silver, back when silver wasn’t so much. Then there was a Mexican coin which he took to be a gold plated Five Centavo. It wasn’t until several days later your editor realized the piece he had picked up was not a Five Centavo, but a Five Peso, and it wasn’t silver, it was gold. Your editor wishes he still had that piece. Even though back then he sold it for Seventy Five Dollars, a remarkable profit from a ten cent item, on today’s market, it would carry somewhere around Two Hundred Dollars. Your editor did have a touch of conscience and tried to track the dealer down to return the item. Said dealer was not to be found in subsequent months of looking.



(Mexican Five Peso .900 gold coin like the coin your editor found at the right time, in the right place, for the right price. Thus another of your editor’s operating procedures is affirmed; there is in our hobby the “thrill of the hunt.”)

All this to say; one of the greatest things about our hobby is the “thrill of the hunt.” To me this means finding the right item, at the right time, in the right place, for the right price. Sometimes in the search there are times of serendipity (remember that phrase?) On the other hand, to the dedicated collector, significant and thrilling moments will happen when a sought after item is finally located, one which comes along, not by accident or happenstance, but after a great deal of research, patience, and pursuit. No matter what, all such successful acquisitions are fun at the least and can even become gratifying. Such is the result of the “thrill of the hunt.”

***Your Two Cents Worth** is a monthly publication of the Tyler, Texas Coin Club. Any communication regarding the newsletter should be sent to the editor at: pastorlaster@etex.net Submissions of all types, including articles, are always welcome and encouraged.*