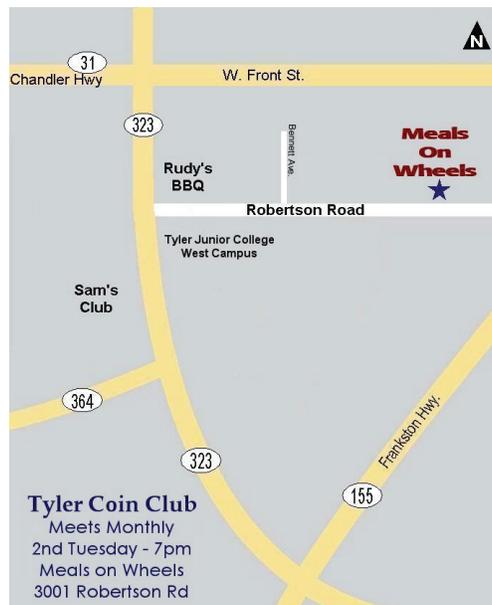




YOUR TWO CENTS WORTH NEWSLETTER OF THE TYLER, TEXAS COIN CLUB

NOVEMBER, 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. 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, December 11th. Agenda in December includes Christmas dinner. What a deal!!



A Few Words from the Editor

As we draw more closely to Thanksgiving and to the end of another year your editor has been assessing some of the ways in which he is particularly blessed. There are the obvious things of recent history such as the ability to gain from our national system the freedom we share to determine our own destiny. We also celebrate our right as a free people to express our opinions, to have the freedom to come and go without scrutiny and to use our God given skills to create the life we choose in a free market economy. One of the best freedoms we have has been before us at our most recent club meetings namely the power to choose to be generous. This has shown itself in a couple of ways; first with the choices we are making to determine how to respond to the hospitality of the Tyler Meals on Wheels organization and secondly in the ways in which we see support for the Angel Tree program. These further prove the strength of the Tyler Coin Club. We have much for which to be thankful, and may your Thanksgiving be a joyful blessing.

“Sowle Food”
Thoughts from President Dwight



The ANA Money Show in Dallas last month was very enjoyable and a learning experience. I learned that even the big shows have hurdles to jump, i.e.; dealers who either cancel at the last minute or do not make a showing, and certain areas that need special attention such as concession concerns, etc. I am more and more pleased and blessed to see how well the Tyler Coin Club puts on a show. First class!! Our granddaughter, who went with me and was an on floor page at the Bourse at the ANA Convention on both Friday and Saturday, told me on the way home that she enjoyed our show more. She particularly mentioned our concession area as being a lot better. Again, I am proud of our TCC!!

Can you believe next month will be our fourth consecutive year-end dinner/meeting with our families? WOW! Time flies when you are having fun, so they say. And I, for one, am having a BLAST!! AND, this year we will be able to have the dinner in our new monthly meeting location. I am looking forward to it.

Our Bourse Chairman tells me the TCC will host another show next year, possibly sometime in the spring. We will let you know as soon as it is finalized.

Thanksgiving! I love this time of year. A time for family get-to-getters, eating and spending quality time with our loved ones, and to show thanks for all God has blessed us with. Enjoy yourselves; if you're traveling, please be safe; have a wonderful Thanksgiving!!.

That's it for this 'portion' of Sowle Food. Until next time, I leave you with this tidbit of Thanksgiving advice:

May your stuffing be tasty
May your turkey plump,
May your potatoes and gravy
Have nary a lump.

May your yams be delicious
And your pies take the prize,
And may your Thanksgiving dinner
Stay off your thighs!
-Author Unknown-

Tyler Coin Club - TNA District 12 Meeting Minutes

Date: November 13, 2012

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

Attendance

Members present:	28
Guests present:	4
Total Present:	32
(New members)	4

Discussion of Agenda Items (Dwight)

- The club was lead in prayer by Ronnie S.
- A moment of silence was observed in honor of our military veterans.
- Introduction/recognition of guests, visitors, and new members:
 - Welcome new members: Don, Kanda, Jim and Scott
- Recognition of members with birthdays and anniversaries in month of November.
- Dwight distributed a voting ballot for the type donation the club could make to Meals on Wheels. Options included lighting, selected donated-item auctions, flat monthly donation, volunteer drivers and monthly monetary donations. Votes will be tallied and results presented at the December meeting.
- Update on new club logo competition; 3 designs have been submitted. Voting will be by secret ballot at the January 2013 meeting.
- Proceeds from tonight's donated auction items as well as cash donations were for the Salvation Army Angel Tree. The total amount donated came to \$460. David, Sherry and family will secure the Angel Tree items and deliver to the Salvation Army on behalf of the club.
- Nominations for 2013 club officers were opened. Club members will vote at the December meeting.
- Dwight, Bruce, David, Richard and Ray discussed their encounters at the ANA Money Show in Dallas.
- Next meeting, December 11, 2012 (Annual dinner meeting).

Club Auction (Tom)

- 41 auction lots sold (includes donated items) - \$3,800.50 (new club record)
- 15 donated auction item(s) sold - \$315.00

Door prize winners

- David Y., Mike B., Todd K., Tracy N.

Refreshments

- Barry A. & David Y.

Numismatic Education – From Dr. Coyne

Questions for Dr. Coyne:

1) How do I tell if my 1815 U.S. Large Cent is real?



2) What was the first government-authorized copper coin made outside the original 13 colonies in lands which later became part of the United States?

3) Citizens have become used to having the same size U.S. currency for quite a while. The current small-size bills were introduced with the Series 1928. When was the most recent time that federal currency was issued on paper smaller than our current size bills?

4) When was William Sheldon active in U.S. Large Cents?

5) Why did there need to be 6 coins (including two nickels) in the 1942 proof set?

6) What are “flow lines” visible on some uncirculated coins?

Dr. Coyne Responds

1) It is not real. There are no genuine Large Cents carrying the date 1815. The War of 1812 had interrupted the supply of purchased ready-to-strike planchets coming from Boulton & Watt of Birmingham, England, the U.S. Mint ran out during 1814. When the War of 1812 was over, the supply was restarted, but no dies were prepared for 1815. The first new supply came a bit earlier than anticipated by the Mint Director Patterson, however, and since cents were needed right away for circulation, he put newly prepared 1816 dies into service late in calendar 1815. The same dies were carried over into 1816 (and perhaps later).

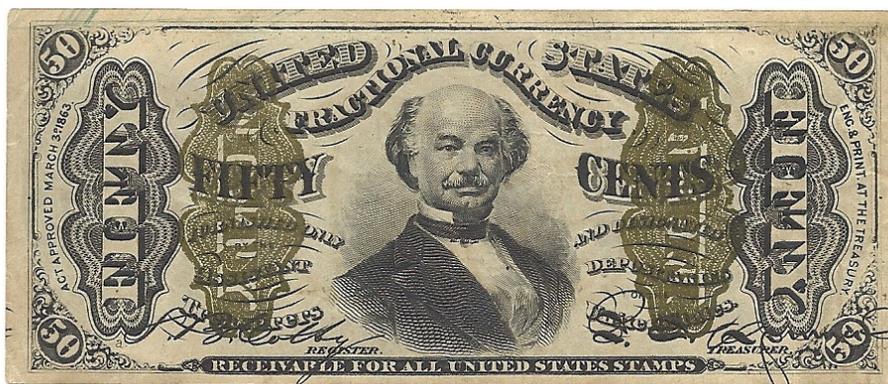
2) Under the Articles of Confederation which followed the Revolutionary War but preceded adoption of the Constitution, the states (former colonies) had the right to coin circulating coppers, and several of them did. These would be the Massachusetts Cents, New Jersey Cents, etc. we now collect. Vermont had similar issues in 1785-1788. Vermont was the first non-former-colony to issue them. It appears the Texas Jolas of 1817 and 1818 are the second. This

response ignores the slew of privately issued tokens of the 1790's, many of which were issued in England but circulated to some extent in America.

3) Federal paper money called Fractional Currency of 1862-1876 was issued in denominations under one dollar. The size of the bills was roughly proportional to the denomination, and all were smaller than the then-current “horse blanket” size reserved for denominations of \$1 and above. In fact, the Fractional Currency was printed on paper smaller than we now use for current Federal Reserve Notes. Of the five different series of Fractional Currency three were size specific, meaning the note of the smaller denomination, as the three cent pictured below, is smaller than the note of the larger denominations, the largest being the fifty cent, an example of which is also below. In other words these were graduated in size from the smallest to the largest denomination. Notes in the first two series were of equal size, no matter the denomination. (five, ten, twenty-five, fifty cent all the same size.)



(Third Series Fractional Three Cent note. This is the smallest note and smallest denomination of any series)



(Third Series Fractional Fifty Cent note. This is the largest note and the largest denomination of the series. Also features the likeness of Francis E. Spinner, the Treasurer of the United States at the time and the one who shared the original idea which led to Fractional Currency)

4) Dr. William Sheldon made his main contributions to Large Cent collecting near the time of publication of his book “Penny Whimsy” (originally Early American Cents 1793-1814”) in 1949. This detailed but readable work built on pioneer works by others in describing all the die varieties of 1793-1814 cents and estimating rarity for each. He also invented and applied the 1 to 70 grading scale which we now use for many different coin series. Beyond his fine contributions

to numismatics, however, there remain his discredited, scientifically unsupportable assertions that human behavioral traits can be inferred from one's body type. It was also proven many years after the fact that he stole many coins from the American Numismatic Society collection (by substituting inferior specimens of the same die variety when working with the ANS collection).

5) The 1942 U.S. proof set was initially offered with the usual five coins (cent through half dollar). When the War Nickels were authorized for regular issue, a silver nickel was added to the 1942 set. Since proof set issue was suspended after 1942, the 1942 proof nickel is the only year available in silver. It is a type coin often sold apart from the set in which it came.

6) Flow lines are the almost-microscopic channels carved into the surface of a coin by the moving metal as it rushes from the middle of the coin's surface toward the edge of the coin at the moment of striking. The marks, which are miniature valleys always, run radially from the center toward the edge of the coin, like spokes on a wheel. They are also called die erosion lines, and are increasingly evident as the die wears in use. The shape of these marks catches the light and is the cause of "cartwheel" luster seen most prominently on large silver coins.

Upcoming Collector Events

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

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

Texas Coin Show – December 14th – 16th ... Grapevine Convention Center – 1209 S. Main St.,
Grapevine

Cowtown Coin Show – January 26th – 27th ... Lockheed Martin Recreation Center – 3400
South Bryant Irvin Rd., Fort Worth

Fort Worth Coin Club's Winter Coin Show – March 9th – 10th ... Lockheed Martin
Recreation Center – 3400 South Bryant Irvin Rd., Fort Worth

Next Time Together

The Greater Tyler Coin Club will meet again on **Tuesday, December 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. Our primary "business" at the

December meeting will be the celebration of Christmas as we share fellowship at a catered dinner. If you haven't already done so be in contact with President Dwight in order to give the club an accurate "head count" for the event. Rudy's BBQ has been recruited to cater the event.

There is a modest price involved. See you then!!

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



(Ebay lot which closed on November 5th, 2012, the one upon which your editor shares a few thoughts)

Well some of you who read this column on a regular basis will say “here he goes again with more of that paper stuff.” Obviously “those folks” would be correct. Actually it was my intent to do an article on one of my coin based numismatic favorites; the series of Texas Centennial Half Dollars. This will wait until next time. My motivation for this change is because I saw the item pictured above on Ebay, just prior to its closing. I then noted the closing, winning, bid of \$133.51.

Actually there were a total of 29 bids from at least a dozen different Ebay customers on this piece. According to my copy of the most recent edition of the book on the subject, Eric P. Newman's *The Early Paper Money of America*, the winning bid of \$133.51 is not an unreasonable thing. Newman's estimate shares a catalogue value of \$180 in extra fine. Upon first observation the condition, as you can observe, is acceptable for a piece of two hundred and thirty six year old paper. The few tears and separations along the border, fortunately not affecting the text, do not drastically decrease the value. After evaluating the overall appearance and condition of this note the purchaser probably considered him or herself fortunate to acquire the item at such a price. For the sake of accuracy your editor has recently invested in some Colonial and Continental Currency and paid no less than \$100 each even for a common item in very fine or better condition. In today's market a fair price.

Unfortunately, as I stated above, your editor saw this note just literally at the point of its closing so he, that is I, couldn't write to the seller in order to share a significant insight with those who were so feverishly bidding on this piece of “paper.” What I would have said to the bidder, if I could do so, is simple: “NO! NO! NO!” And to the seller I would have placed on the table the suggestion that he / she do some quality research and make extra sure before even posting something about which the seller admits little knowledge.

So, why “NO! NO! NO!”? The answer is very simple, and you have probably figured it out already. This note isn't real; it is a phony, a bad reproduction, a modern fantasy, a bogus bill. In other words, it isn't genuine, not even close. Where do I start on this rant? The paper is wrong. The signatures and serial number are not handwritten but printed. The printing is too flat and slick. And the note is of only one color. Your editor was further irritated when he read the description as something which cannot be “exchanged or returned.” And, as with all Ebay lots there is stated the encouragement to “ask questions,” which nobody did.

The only good thing about this sale is that I wasn't the one who will have the experience of discovery when the awareness “I made a bad choice” passes through my mind. Naturally I've

made a few of these “bad choices”, including one piece of Continental Currency I bought off of a mail bid auction long before Ebay even existed. I had an excuse, albeit a lame one; sight unseen I took the word of the “expert” dealer and then chose to keep it, without close examination, to a point beyond that of easy return. My fault!!

So, what can I say about this in general? We all do make mistakes. Learning from such experiences make us better collectors. I only trust the person who, at some time in the future, will discover the error of an Ebay purchase secured on November 5, 2012, shall have the courage to look back, in subsequent year, and celebrate the purchase of the proper book on the subject. By then he / she will be in the place in which I am several decades after a like experience, able to be comfortable enough that when looking at a lot on Ebay can write something like this column and can declare, in retrospect, to an innocent purchaser: “NO! NO! NO!” and do it with a smile of familiarity.



(Here is a scan of the real item. Notice a few differences when compared to the photo just above?)

Paper money is seen more often in recent years in encapsulated and graded form. Such an authentication process does help keep the seller informed and to some extent honest, and gives the buyer added security. Unfortunately the cost for doing so may well be unreasonable when considered against the value of a lesser cost collectible. But this isn't anything we don't already know from other areas of our numismatic experience.

One more thing which passed through my mind, a bit of irony . . . on the back of the New Jersey Eighteen Pence, from March 25, 1776, the item which got all of this started, there is a warning common to the time: “To Counterfeit is Death!!” Well, maybe so back then. But in today's most popular electronic market place another phrase is more common. I paraphrase from the Ebay seller's page; “No returns or exchanges, but item is covered by Ebay Buyer Protection.” Sort of makes you long for the good old days, doesn't it?

***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*