

The Augusta Coin Club Meets on the 3<sup>rd</sup> Thursday of the Month at America's Best Value Inn on Washington Road

## The Augusta Coin Club since 1959

**Pres. David Chism**  
**1<sup>st</sup> V.P. Arno Safran**  
**2<sup>nd</sup> V.P Glenn Sanders**  
**Sec. John T. Attaway**  
**Treas. Xavier Pique**  
**Sgt. in Arms: Bryan Hoyt**  
**and Michael Peterson**



**Club Mailing Address**  
Augusta Coin Club  
P.O. Box 2084  
Evans, GA 30809  
**Web site:**  
[www.augustacoinclub.org](http://www.augustacoinclub.org)

**Special Duties**  
Webmaster: Xavier Pique  
Newsletter editor, Arno Safran  
E-mail: [amosafran@comcast.net](mailto:amosafran@comcast.net)  
Bourse Chairman, David Chism  
Auction: Glenn Sanders  
Bids Recorder, Marvin Blalock

Volume 9, Number 2

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

February, 2009

**Our Next Meeting is Thursday, February 19, 2009 from 6:30 to 9:30 PM**

# Over 65 Attend Club Pizza Party Meeting

## Club Meeting Calendar for 2009

Jan. 15	May 21	Sep. 17
<b>Feb. 19</b>	June 18	Oct. 15
Mar. 19	July 16	Nov. 19
Apr. 16	Aug. 20	Dec. 17

## Another Successful Pizza Party Enjoyed By Members

Thanks to the cooperation of everybody, our January, 2009 Pizza Party event went off without a hitch. Close to 65 persons showed up and there were enough pizzas, salads, desserts and soft drinks to go around. This was our first meeting of the club's 50<sup>th</sup> anniversary yearly celebration. President David Chism welcomed all and as Show Chairman reported that everything was on track for our May 8 & 9 show which will again be held at the Belair Conference Center. Vice President Arno Safran is taking care of the publicity in the three national coin news publications, the two weeklies, *Numismatic News* and *Coin World* and the "The Numismatist", monthly journal of the American Numismatic Association.

Treasurer Xavier Pique reported a balance of \$7,957.47 at the meeting and thanked Second Vice President Glenn Sanders for performing the annual audit. Since the meeting Xavier has begun preparing a monthly computerized spreadsheet that records the club's 2009 income and expenses. As of this edition, the club has a current balance of \$7,665.13 with all income and expenses paid.

One of the highlights of each January meeting is awarding the proof sets to those with perfect attendance at club meetings during the previous year. An all time record of seventeen members were on hand to receive their 2008 *clad* Proof set. The recipients were: 1. John Attaway, 2. Glenn Sanders, 3. Earl Sleeth, 4. Gary James, 5. Sylvia Clark, 6. Lynn Jennings, 7. J.C. Williams, 8. Len Sienkiewicz, 9. Melissa Sleeth, 10. Guy Sleeth, 11. Eddie Sleeth, 12. Joe Burt, 13. Bryan Hoyt, 14. Elliott Huffman, 15. Steve Huffman, 16. John Mason and 17. Howard Black. Congratulations all!

Larry Lucree, Earl Sleeth and Carl Clark donated coins to the auction and YN coin draw container. Thanks gentlemen!!

(More Club News continued on page 4, column 1)

## From Top to bottom: The US Coins of 1909 100 Years Ago By Arno Safran



**A 1909-S \$20 Saint-Gaudens Double Eagle & 1909 VDB Lincoln Cent**  
[Magnify to 200% to see details.]

100 Years ago our 26<sup>th</sup> President, Theodore Roosevelt turned over the reigns of governance to his friend and political ally, the rotund William Howard Taft who became 27<sup>th</sup> President on March 4, 1909. Taft had defeated third time unsuccessful Democratic candidate William Jennings Bryan in the general election the previous November. The population of the United States had reached 90 million and the country was basking in the aftermath of Teddy Roosevelt's popular policies. Roosevelt had been a champion of a more artistic coinage which had already resulted in the changeover to the beautiful Saint-Gaudens \$20 and \$10 gold pieces in 1907 and the \$5.00 & \$2.50 incused Indian Head gold pieces by Bela Lyon Pratt in 1908. Before leaving office Roosevelt asked Victor David Brenner to prepare designs for a new Lincoln Head cent which came into being on August 2, 1909.

(Continued on page 2, column 1)

## The US Coins of 1909 - 100 Years Ago

(Continued from page 1, column 2)



**The Cent Types and sub types of 1909**

**L to R: Indian Head, Lincoln VDB, Lincoln no VDB on rev.**  
[Magnify to 200% to see details more clearly.]

As with 1907 and 1908, in which both the outgoing old and incoming new gold types were issued, the coinage year of 1909 provided for yet another transitional pairing of types; this time with the cent denomination. In fact, the cents of 1909 in some ways recall the five cent nickels of 1883 when the Mint issued two completely different types; the Shield and the Liberty “no cents” reverse and a second Liberty sub type featuring a “with cents” reverse. In 1909 there was a big hullabaloo over the engraver of the new Lincoln cent’s initials, VDB having been placed on the reverse under the wheat ears. Why persons in power resent those of talent who sign their work on our coinage in some manner of fashion as engravers and artists have done for centuries seems to me somewhat petty, but this apparently is how it has been since the dawn of our republic. At any rate, there was enough political pressure on the Mint to have Victor David Brenner’s initials removed with the result that a second sub-type known as the “No VDB” cent was issued later in 1909 providing for three major varieties for that year.

Beginning in 1908, the San Francisco Mint began striking cents that continued into 1909 on both the outgoing Indian Head and incoming Lincoln cents. They also struck the new cent with the VDB on the reverse but only 484,000 of them were coined before the initials were removed. The purchasing power of a cent in 1909 was about what a quarter is worth today, so not too many 1909-S VDB Lincoln cents were saved in any grade. The latest *Red Book* lists one grading Good-4 at a retail figure of \$750 with a MS-63 priced at \$2,300, which does not distinguish between Brown, Red/ Brown or full Red.



**A 1909-S V.D.B. Lincoln Cent graded MS-65-Red-Brown by PCGS**

This coin realized \$5,462.50 at the Long Beach, CA

Heritage Signature Sale Feb. 4, 2009 [Courtesy of Heritage Auctions Archives]

[Magnify to 500% to see details.]

Most of us could not afford this particular coin no matter how badly we might have wanted it for our collection but it is instructive to surf the Internet in order to see how major auction

companies evaluate and grade coins and what prices they bring for a particular date. Before deciding to use this particular 1909-S V.D.B. Lincoln cent specimen for this article, the author observed a number of examples grading MS-63, MS-64 Red/ Brown and Red and MS-65 up to full Red and found this example to be the most attractive by far. Some of the full Red MS-65’s had blotchy surfaces which in my view netted the coin down to a MS-62 yet the prices realized were within the same \$5,000 range as the piece shown.

The 1909-S VDB cent may be one of the most popular key dates in US coinage but even an XF-40 will cost over \$1,000, so if one’s aim is to assemble a year set of 1909 coins either including the gold issues or excluding them, it may be more prudent to settle for a full Red 1909-P VDB specimen in MS-63. It is listed in the latest *Red book* at only \$28.00.



**A 1909 Liberty Nickel**

[Magnify up to 500% to see details more clearly.]

With 11,585,763 Liberty “V” nickels struck in 1909 the date represents the third lowest mintage for type of its 20<sup>th</sup> century run. Only the 1912-D (8,474,000) and especially the 1912-S (with just 238,000) are scarcer. In MS-63, the latest *Red Book* lists the 1909 5¢ at \$140, only slightly above common date price. With MS-60’s priced at \$95, an AU-58 should sell for around \$75 to \$85 today, so despite being classified as a “better date”, the date is not all that expensive and if lustrous such as the specimen shown above, would be considered a “best buy”. Five cents had the purchasing power of almost \$1.25 in 1909.



**A 1909-O Barber Liberty Head dime graded MS-66 by PCGS**

The coin realized \$6,325.00 at the Heritage auction

Conducted at the ANA Convention in Milwaukee, WI Aug. 7, 2007

[Courtesy of Heritage Auctions Archives] [Magnify up to 500%]

The significance of the 1909-O dime shown above is not its grade. Yes! It is a magnificent looking coin but virtually none of us reading this can afford such a “gem”. What is significant is that 1909 was the last year the New Orleans Mint was in operation and their coinage output was limited to the three Barber designed Liberty Head silver coins of that period; the dime, quarter and half dollar as well as the extremely low mintage 1909-O \$5.00 Indian Head gold half eagle. Over 2 million 1909-O dimes were coined, so if a collector wanted a souvenir from the final year of the New Orleans Mint, try locating one grading AU-58. It should sell for no more than \$150 to \$175. Of course the 1909-P dime with over 8 million struck would be a lot cheaper; around \$95. Ten cents had the purchasing power of just under \$2.50 a century ago.

(Continued on page 3, column 1)

### The US Coins of 1909 - 100 Years Ago

(Continued from page 2, column 2)



A 1909-D 25¢ graded MS-66 by PCGS

This coin realized \$2,530 at the Long Beach, CA Heritage Sale (Courtesy of Heritage Auctions Archives) [Magnify to 200% to see details]

The 1909-D Barber quarter pictured above is another example of grade rarity triumphing over date rarity. To be sure, it is a sharply struck coin but its slightly mottled toning distracts just enough to net its grade from a MS-66 down to a MS-64 where it would be valued at around \$500 or one-fifth of the hammer price. The Denver Mint opened in 1906 and almost from the get-go started producing coins in large mintages. More than 5 million Barber quarters were struck at the Denver facility alone in 1909, so the coin is extremely common. A Choice AU-58 specimen for either the 1909-P or D should sell for around \$125 and a MS-63 for \$325 and appear almost as attractive.



A 1909-S Barber half dollar grading XF-40 [Magnify to 200% to see details.]

The 1909-S Barber half shown above has a mintage of 1,784,000 but is only common as a date below Fine-12 and above AU because mint state examples are available for a price. While half dollars issued since 1941 are seldom seen except in bank rolls, virtually all Barber P, D, O & S half dollar dates entered circulation and were used until they were well worn. 50¢ had the purchasing power of \$12.00 back in 1909.

As for the gold coinage of 1909, the date is available for all denominations; the \$2.50, \$5.00, \$10.00 and \$20.00 and reasonably priced from AU-58 thru MS-61; the 1909-S \$20 Saint being the most common with over 2.7 million struck.



A 1909-S \$20.00 Saint-Gaudens certified AU-58 by NGC [Magnify to 200% to see details.]

### Has the statehood Quarters series come to an end?

After 10 years and 50 states later, the statehood quarter program has come to an end. Well not exactly. What has come to an end is that portion of the coinage program that includes the actual states that make up the union that began with Delaware, the first state to ratify the Constitution in 1787 and concluded with Hawaii, the last state admitted in 1959. There is definitely more to come however.



The 1999 Delaware Quarter

In 2009, the US Mint will release six more commemorative type quarters honoring the nation's capital and the five territories. Unlike the statehood quarter series, the date will be moved to the right of the motto E PLURIBUS UNUM on the reverse. George Washington and the mint mark will continue to be placed on the obverse. The first of the 2009 quarters will pay tribute to the District of Columbia. It will feature a portrait of the renowned Jazz composer Duke Ellington. The remaining five in order of their release will honor Puerto Rico, the Island of Guam, American Samoa, the U.S. Virgin Islands and finally the Northern Mariana Islands. The six piece clad proof set of 2009 quarters is scheduled for release on January 5, 2009.



US q

The six 2009 25¢ reverse designs Top: D.C, Puerto Rico and Guam; Bottom: American Samoa, The U.S. Virgin Islands and Northern Marian Islands [Magnify sketches to 200% to see details more clearly.] (Courtesy of US Mint Web site)

### Now Available from the US Mint



The 2009 high relief Saint-Gaudens \$20.00 Double Eagle Unlike the original 1907 issue, the motto IN GOD WE TRUST will appear on the reverse. [Photo courtesy of US Mint]

### More Club News

(Continued from page 1, column 1)

**Prize Winners:** At the Jan. 15 meeting, the prize winners of the two silver eagle door prizes were Howard Black and Billy Ray Randall. Joan Sienkiewicz won the 50/50 a record \$103.00. Congratulations go out to our three winners!



**A 1796 \$10.00 Gold Eagle Replica by the Gallery Mint**

**The Program:** Arno Safran gave a PowerPoint presentation on "The US Coins of 1796" This was an historic year in our coinage history as it was the only year until 1849 that all ten denominations originally authorized in the Coinage Act of 1792 were actually struck and placed into circulation. These included two copper coins, the half cent, the large cent, five silver coins, the half dime, dime, quarter, half dollar and dollar and three gold coins, the \$2.50 quarter eagle, \$5.00 half eagle and \$10.00 eagle. Every denomination is scarce; some very rare, most having extremely low mintages. While most of the original issues are prohibitively expensive even in the lowest grades, Arno mentioned there was a silver lining, since starting around 1996, the Gallery Mint began issuing accurate replicas of all these coins in Business strike and Proof format (*albeit with the word copy*) in the original metal alloys at affordable prices. The presentation concluded with images of the GMM specimens.

**Next Program:** At our February 19 meeting our Treasurer Xavier Pique will present a PowerPoint program entitled, "Show me the Doubloons! Tokens from Mardi Gras". President David Chism will bring in some of his Mardi gras tokens from his fabulous collection.

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### Coin of the Month



**1929-S Indian Head/ Buffalo 5¢ nickel**

There are a number of very rare and expensive branch mint Buffalo nickel dates struck during the 20<sup>th</sup> Century teen years and 1920's that are very expensive in uncirculated condition. However, the 1929-S nickel is not one of them. According to David W. Lange, author of "The Complete Guide to Buffalo Nickels" (DLRC Press), this issue struck possibly in late 1929 during the earliest days of the Great Depression may have been kept in storage by the Mint and not released until 1934 when roll hoarding by dealers and collectors had already begun. As a result, the coin is available in MS-63 at still modest prices.

### Member Gordon Farmer Recovering

Recently, it was learned that long time ACC member Gordon Farmer had been stricken while in Atlanta but is recovering nicely and thanks the club for its get well card. The editor recently spoke with Gordon over the phone and he cannot wait to show and tell the latest gold nugget he just acquired. The club wishes him well and eagerly awaits his return to our meetings.



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