

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

Club Mailing Address
Augusta Coin Club
P.O. Box 2084
Evans, GA 30809
Web site:
www.augustacoinclub.org

The Augusta Coin Club since 1959

Pres. Steve Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Xavier Pique
Sgt. in Arms: Bryan Hoyt
and Joe Bert



Special Duties
Webmaster: Xavier Pique
Newsletter editor, Arno Safran
E-mail: amosafran@comcast.net
Bourse Chairman, David Chism
Auction: Glenn Sanders
Bids Recorder, David Chism

Volume 11, Number 4

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

April, 2011

Our Next Meeting is Thursday, April 21, 2011 from 6:30 to 9:30 PM

April 21st Meeting last one before Club Show

Club Meeting Calendar for 2011

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

Club Spring Show – May 13-14 at Patriot's Park

By the date of our April 21 meeting, our upcoming spring show will be just three weeks away. The two day event is being held for the third consecutive time at Patriot's Park located near the juncture of Columbia Road and William Few Parkway, almost directly across from the Columbia County fairgrounds. Compared with previous show sites, Patriot's Park offers the largest space at the least cost. Our general Show Chairman David Chism would like to sell 50 tables but it is our membership that has the opportunity to share in the show's success or failure in four areas by **1) volunteering** to help with the set-up, Welcoming Desk or with the take down. **2), purchasing or selling raffle tickets** (sold in packs of six for \$5.00.) If every member sells \$10.00 worth of raffle tickets it would produce an income of over \$1,000 right there. **3), Helping to publicize the show** especially to



those residing in the CSRA; (in other words, spreading the word); for despite paid advertising, events of this kind require the personal touch, by word of mouth to family, friends and neighbors or posting show flyers where permissible on bulletin boards in stores, churches or club houses. **Finally, No. 4** could be the most important. Attend the show. We have around 125 members in our club with an average of 50 to 60 attending most monthly meetings but last November less than half of the total membership showed up. We need your support. If dealers see a lot of folks browsing the bourse, this would encourage them to take a table for our next show. But if the show is as poorly attended as the last two held at Patriot's Park, the club could be at a serious crossroads.

At our April 21 meeting please fill out the volunteer forms listing the days and hours you will be available to help. Return to either President Steve Nix or David Chism and thanks in advance.

(More Club news continued on page 4, column 2)

Collecting Short Sets – Part Two - Quarter Dollar options By Arno Safran



The obverses of a composite 25¢ type Set featuring both the large & small Bust Quarter (The coins are actual size) 1815 Lg. size Capped Bust, 1837 sm. size Capped Bust and 1859, Lib. Std. bottom: 1913 Barber, 1924 Standing Liberty & 1948-D Washington [Magnify page up to 200% to view details.]

The coins pictured above represent a composite--if incomplete--US type set of quarter dollars. Some years ago the Capital Plastics Company made a number of Lucite holders designed to motivate the collector towards completing a short set that would include the more affordable design types within one denomination. These included one each for the cent, nickel, and dime (*discussed last month*), the quarter, half dollar, dollar and gold issues. Capital actually issued two different holders for the quarter denomination. One featured five slots which included the large Capped Bust type (1815-1828) along with the later Liberty Seated (1838-91), Barber (1892-1916), Standing Liberty (1916-30) and Washington (1932 to date). After 1976 a second holder containing six slots was made that began with the less expensive small capped Bust type (1831-1838) followed by the Liberty Seated, Barber, Standing Liberty and the two Washington types that incorporated the dual dated 1776-1976 Bicentennial Drummer Boy reverse. The Capital Plastics Co. viewed the earlier Draped Bust small and large Eagle types as being too costly and omitted them in favor of the later issues.

(Continued on page 2, column 1)

Collecting Short Sets – Part Two - Quarter Dollar options

(Continued from page 1, column 2)



The reverses of the composite 25¢ type Set featuring both the large & small Bust Quarter (The coins are actual size)

Three of the reverses depict the Spread eagle; (*top row above*). This became one of our longest running reverse design types as it lasted some 85 years (thru 1891). It was designed by John Reich in 1807 for the new lettered edge Capped Bust half dollar and placed on the quarter in 1815. Unlike the half dollar--then our largest circulating silver coin--which was struck every year except 1816, quarter production, was spotty until the reduced size Capped Bust quarter was reworked by William Kneass for 1831. Kneass removed the motto E PLURIBUS UNUM while refining the eagle and lettering. After Kneass suffered a stroke in 1835 Christian Gobrecht replaced him. Gobrecht is best known for the 1836 Liberty Seated *no stars*, soaring eagle dollar which bears his name. This was followed in 1837 by the *no stars* obverse Liberty Seated dime and half dime. By 1838, it was the quarter's turn to receive a face lifting but Mint Director William Maskell Patterson for reasons unknown decided to retain Reich's Spread Eagle for the quarter, (*on the third reverse top right shown above*.) Gobrecht's most significant alterations were the changeover from 25c to QUAR DOL. The upper lettering appears larger while the Spread Eagle is smaller.

The following three design types in the bottom row reflect the changing artistic tastes of each period, each portraying different approaches by engravers Charles Barber, Hermon MacNeil and John Flanagan.



Capital's six coin US Type Quarters Short Set in Lucite Holder
Shown at top are the obverses of the 1837 small Bust and 1859 Lib. Std.
Bottom: 1913 Barber, 1917 Type I Std. Lib., 1948-D and 1976 Washington's

As recently as 2002 there were still a number of early US type coins grading full Fine-15 through XF-45 that middle class collectors could afford, but with the tremendous increase of entrants attracted to the Hobby by the introduction of the Statehood quarter series in 1999, the supply has dropped while prices have soared for the small number that do surface. As a result, most serious collectors now opt to buy only those coins that have been slabbed by the major certification companies. One of the by-products of third party certification has been the virtual elimination of quality "raw" coins from the market and regrettably, this has adversely affected the collector's options to display portions of one's collection in these attractive holders as shown at the bottom of column 1 and below.



Capital's six coin US Type Quarters Short Set in Lucite Holder
Shown at top are the reverses of the 1837 small Bust and 1859 Lib. Std.
Bottom: 1913 Barber, 1917 Type I Std. Lib., 1948-D and 1976 Washington's
[Magnify to 200% to see details.]

Still, one has to move with the times and if these holders are becoming a thing of the past, one can display "slabbed coins" via the computer thanks to such software as "Picture It" and "Photo Shop" as well as for PowerPoint presentations.



The obverses of a certified five piece 25¢ slabbed Short Set
Top: l to r: 1920 large Bust quarter alongside 1988-S Liberty Seated
Bottom: 1908 Barber, 1921 Standing Liberty and "raw" 1948-P Washington

None of these coins shown directly above were removed from their hermetically sealed plastic holders (AKA "slabs") but they can still be displayed visually as if they were represented in a Short Set of US type quarters. A complete type set of quarters would encompass at least seven major obverse types but there are a large number of sub-type varieties from the Liberty Seated and Standing liberty types that would double the total.

Henning Nickels

By Eric Knapp

In 1954, the United States made coins at 3 separate facilities: Philadelphia, Denver and San Francisco. Unbeknownst to mint officials, however, a fourth mint began operations that year. This mint, located in Erial, NJ, operated for roughly a year, making high quality counterfeit nickels. The Erial mint was a one man operation, run by Francis Leroy Henning.



Henning Nickel example found in circulation in December of 2007.

Exact dates are unknown, but it appears that Henning began minting his nickels in late summer of 1954. By the end of the year, quite a few of the coins were already in circulation but some suspicion had already been recorded. These suspicions arose not from the quality of the coins themselves, but rather the lack of a mint mark. It seems as clever as Henning was, his lack of numismatic knowledge is what would get him caught. There were two major flaws in his plan and both were tied to the date that he chose for the vast majority of his coins: 1944. His first mistake was not using the silver alloy that had replaced nickel issues during the war years. Much more telling was Henning's omission of the large mint mark that was over the dome of Monticello on those issues. This simple mistake got the ball rolling in Henning's undoing. Several people, including a bank teller and members of the Camden Coin Club noticed the differences in these coins.



Compare the details on the mint issued silver war nickel on the left with the counterfeit Henning nickel on the right. Even though the mint issued coin shows more overall wear, the details in the lettering appear stronger.

The US Mint and Secret Service were alerted, but initial analysis determined that the coins were authentic mint issues. Further complaints from citizens and more detailed inspections confirmed that the coins were indeed counterfeits, but by the time this was ascertained a few months had passed with Henning continuing to pass his counterfeit coins.

In February 1955, the secret service issued a memo to local banks in the Camden and Philadelphia areas identifying Jefferson nickels dated 1944, 1946 and 1947 as possible fakes. The following identifiers were outlined in the memo:

- the lack of a "P" mintmark on the reverse of the 1944 coins
- an unevenness in the details of the coins. An example was given of the outline of Monticello appearing to be badly worn, while the lettering near it remained clear.
- a difference in the color - the fake coins had a lead-like appearance to them.
- a defect in the "R" of E PLURIBUS UNUM on the reverse of the coins. A bubble is present in the vertical stroke of the letter. According to the memo, this defect appeared on all 3 dates that the Secret Service identified leading one to believe that Henning used the same reverse die on all of his coins.



Two magnified views of the die defect on the reverse of the Henning coins. Note the bubble near the bottom of the "R" in Pluribus. Apparently, the same reverse die was used on all of Henning's coins, so this defect should be present on all 6 dates: 1939, 1944, 1946, 1947, 1953 and the mystery 6th date.



The secret service also enlisted the aid of the Camden County Coin Club in helping to identify the coins. By this time, they had determined that the coins were only being passed in the southern NJ/Philadelphia area, so efforts were centered on that area for the search. 2 additional dates were also identified by this time: 1939 and 1953. By early June 1955, the story was made public via the newspapers, and Henning was on the run. He dumped the remainder of his stock and fled.

On August 28th, the mint was found, and the authorities were on Henning's trail. He had relocated to Cleveland, Ohio but it wasn't long before he was found. On October 27, 1955, Francis Leroy Henning was arrested for counterfeiting. Three months later, on January 20, 1956, he was sentenced to 3 years in prison along with a \$5,000 fine and another 3 year sentence for counterfeiting \$5 bills. (It appears that Henning wasn't finished with his counterfeiting when he fled to Cleveland. When caught, he was in possession of materials needed to counterfeit US bank notes. It

Henning Nickels

(continued from page 3)

does not appear that Henning was ever able to carry out that operation).

Henning served his sentence and lived an uneventful life afterwards until his death in 1969. Not much of his story was made public. He was proud of the engraving machine that he invented to create the dies he used for his nickels, but wouldn't reveal its secrets (he had destroyed it before fleeing to Ohio). He was also forthcoming in telling secret service agents where he disposed of his coins. By his estimation, Henning had produced hundreds of thousands of coins in this period, and it is believed that roughly 100,000 reached circulation, with perhaps 1,000 of these coins being turned in to the secret service. Of the roughly 200,000 coins that Henning dumped, about 14,000 were recovered. That leaves upwards of 275,000 coins unaccounted for. Henning told officials that his initial minting was of 1944 coins only. Early on, a suspicious bank teller questioned him as to why all the coins he was depositing were of the same date, which led him to produce additional dates. He also revealed that there was a 6th date that was minted, but its identity has never come to light.

One thing that has never been revealed is why Henning chose to mint his own nickels. The planchets he purchased cost him a little over 3¢ apiece, so his monetary gain was nominal at best. One rumor has it that Henning was upset at the government for raising the tax on cigarettes by 5¢ around this time, but it seems a little hard to believe that this is what led him to counterfeiting. Henning reportedly was also arrested in the late 1930's, also for counterfeiting, but I have been unable to uncover the details surrounding this arrest. He admitted he created dies for other denominations, but felt the nickel dies looked the best. When you take this into account (along with the fact that Henning began plotting to counterfeit \$5 bills when he already knew he was a wanted man), it points to the likely conclusion that Henning made his nickels because he could and because he was very good at it. His technical expertise, along with the thrill of engaging in this enterprise was probably all the stimulus he needed. Whatever the ultimate reason, the coins, and Henning's story, provide an interesting sidebar to the history of the Jefferson Nickel.

These nickels are somewhat hard to find, but make their way to dealers' tables every now and then, especially here in the Northeast. Surprisingly, they can also still be found in circulation - I found 2 of them in the past few months while searching nickel rolls (although I suspect this may have been more of a lucky coincidence). Both of the coins found were dated 1944. I continue to put aside all the nickels I find from the the early '50s and before, and every now and then I go through the batches with a loupe to see if I can find an example of the other dates that Henning crafted.

- I've been drawn to Henning Nickels since I first learned about them years ago, and I was always eager to pick any information I could about them from other collectors and dealers. Most of the details in this article, however, were gleaned from "The Counterfeit 1944 Jefferson Nickel" by Dwight Stuckey. I've tried to outline as much of the information contained therein, but I would recommend anyone really interested to read this short yet concise monograph. It is long out of print, but available for loan from the ANA Library.

Eric Knapp is the past editor of the *Hills Numismatist*, monthly newsletter of the Watchung Hills Coin Club in NJ. He was the recipient of the 2008 "Numismatist of the Year" award at the Garden State Numismatic Association Convention held in May; Ed.

More Club News

(Continued from page 1, column 1)

President Steve Nix called the meeting to order at 7:00. The reading of the Minutes prepared by Secretary John Attaway was waived to be put on file. Treasurer Xavier Pique reported a balance of \$9,465.00. Thank you, John and Xavier! Bourse Chairman David Chism presented a report on the upcoming May 13-14 Show stating that he had sold over 30 tables.

Show & Tell: There were five different presenters, a record for our club. Recently joined member Gordon Britt brought in a 1996 US Mint Set which featuring the 1996-W *clad* Roosevelt dime (*struck at the West Point Mint*). The only way a collector can obtain one is to acquire the set. He also displayed a 2010 Belarus 20 *Ruble* coin struck in Sterling silver. Rick Owen displayed all five of the 2010 National Parks 25 cent piece set but they weren't quarters. These were 5 oz proofs struck in solid silver. President Steve Nix brought in the two-piece US Army commemorative set containing the silver \$1.00 and clad half dollar. Joe Bert displayed cent sculptures made of the London Tower Bridge and the Taj Mahal and Arno Safran brought in a 1941 PDS BU US Mint set. The 70 year old set featured the silver WL half, Washington quarter and *Mercury* dime along with the Jefferson nickel and Lincoln Wheat back cent. Let's continue the trend with more Show & Tells.

The Program was a History Channel DVD run by Xavier Pique describing how the US Mint operates the minting of our coins and the Bureau of Engraving prints our currency. **The Prize Winners** at the March 17 meeting were Rick Owen 1982 who received a Geo. Wash. Commemorative silver half, Gary James won a 2010 silver eagle and the 50/50 went to Steve Story: \$90. Congratulations gentlemen.

Kindly Patronize Our Dealers

Since 1941

Clein's Rare Coins

1255 Telfair St. Augusta, GA 30901

Buying & Selling U.S. Coins, Currency & Confederate
- ALL GOLD & SILVER BULLION -
(Eagles, K-Rands, Maple Leafs & Pandas)
COIN APPRAISALS

WAYNE DAMRON
Ph: (706) 722-9945
Fax: (706) 722-9928
Tue-Fri 10:30 AM - 4:30 PM
Sat. 9:30 AM - 2:30 PM

ANA
LIFE MEMBER
LM-4691

 **Augusta Coin Exchange**

FINE RARE COINS

Buying U.S. Coins • Currency • Gold & Silver Bullion

PCGS AUTHORIZED DEALER **NGC** AUTHORIZED DEALER

Larry Lucre

Ph: 706-210-5486 Hours: Mon - Fri 10:30am - 4:00pm
Toll Free: 877-210-5485 Sat. 8:00am - 1:30pm

4015 Washington Rd • Martinez, GA 30907
www.augustacoinexchange.com

Since 1941

Clein's Rare Coins

1255 Telfair St. Augusta, GA 30901

Buying & Selling U.S. Coins, Currency & Confederate
- ALL GOLD & SILVER BULLION -
(Eagles, K-Rands, Maple Leafs & Pandas)
COIN APPRAISALS

STEVE DAMRON
Ph: (706) 722-9945
Fax: (706) 722-9928
Tue-Fri 10:30 AM - 4:00 PM
Sat. 9:30 AM - 1:00 PM

ANA
LIFE MEMBER

Page 5- By Xavier Pique
On The Road- Report from Barcelona, Spain



Barcelona is Spain's second largest city, located on the Mediterranean coast in the northeast of Spain. Barcelona is today one of the world's leading economic and cultural centers, and its influences in commerce, education,

entertainment, media, fashion, science, and the arts all contribute to its status as one of the world's major global cities.

Founded as a Roman city, Barcelona became the capital of the Counts of Barcelona. After merging with the Kingdom of Aragon; it became one of the most important cities of the Crown of Aragon. Besieged several times during its history, Barcelona is today an important cultural centre and a major tourist destination. Legend attributes the foundation of the city directly to the historical Carthaginian Hamilcar Barca, father of Hannibal, who named the city *Barcino* after his family, in the 3rd century BC.



The ancient cathedral in the older part of Barcelona, also known as Basilica *La Seu*, is said to have been founded in 343. The city was conquered by the Visigoths in the early 5th century becoming for a few years the capital of all of Hispania. In the early 8th Century it was taken by the Arabs only to be re-conquered in 801 by Charlemagne's son Louis who made Barcelona the seat of Carolingian "*Marca Hispanica*", a

buffer zone ruled by the Count of Barcelona.

The Counts of Barcelona became increasingly independent and expanded their territory to include all of Catalonia. In 1137, Aragon and the County of Barcelona merged by dynastic union by the marriage of Ramon Berenguer IV and Petronilla of Aragon and their titles were finally borne by only one person when their son Alfonso II of Aragon ascended to the throne in 1162. His territories were later to be known as the Crown of Aragon which conquered many overseas possessions, ruling the western Mediterranean Sea with outlying territories in Naples and Sicily and as far as Athens in the 13th century.

The marriage of Ferdinand II of Aragon and Isabella I of Castile in 1469 united the two royal lines. The centre of political power became Madrid and the colonization of the Americas reduced the financial importance (at least in relative

terms) of Mediterranean trade. Barcelona was always the stronghold of Catalan separatism and was the center of the Catalan Revolt (1640–52) against Philip IV of Spain. The great plague of 1650–1654 had halved the city's population. The Official Coat of Arms of Spain shows the coat of arms of the various kingdoms is comprised of:

- 1) The Gold castle in a red background of Castile
- 2) a Red lion in white background of León,
- 3) The red and yellow stripes of Aragon
- 4) The golden chains of Navarre



The Spanish Coat of Arms showing the Arms of the House of Aragon, lower left; A 1616 Spanish Cob, showing same

It is thus evident that the House of Aragon- and Barcelona- are among the great shapers of Spain and its character.

Barcelona is a world class center for architecture and art. Visitors line up more than a hundred deep to enter the Church of the Holy Family, a massive,



daring presence in the center of the city. Designed by Antonio Gaudi and begun in 1882, it is a temple to be admired. It is still being completed nearly 100 years after it was started. Artists

Joan Miro, Pablo Picasso and Salvador Dali all had connections to Catalonia and Barcelona, and their influence is everywhere. Getting around the city of Barcelona is a pleasure. Subway lines, buses, tram trains, are everywhere, and make it possible to move around the entire city effortlessly. One sees very few cars larger than a mid-size U.S. car. With gas at about \$9.00 per gallon, most people ride motorcycles, scooters and bicycles or use public transport. No SUV's here! The current unit of money in Barcelona-- as in most of Europe except for England--is the Euro. One Euro trades for about \$1.50 US dollars; yet everything is more expensive in Barcelona due to the high cost of energy.

