

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

The Augusta Coin Club since 1959

Pres. David Chism
1st V.P. Arno Safran
2nd V.P Glenn Sanders
Sec. John T. Attaway
Treas. Xavier Pique
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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

June, 2010

Our Next Meeting is Thursday, June 17, 2010 from 6:30 to 9:30 PM

Pizza Party scheduled for June 17 Meeting

Club Meeting Calendar for 2010

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

Pizza Party will start at 6:30 PM

At our June 17 meeting we will be holding another Pizza Party beginning at 6:30 PM. The food and drink are free to members with a \$5.00 charge for guests. Those who have volunteered to bring in salads, desserts, sodas, also paper cups and plates, flatware, napkins and ice, please try to arrive around 6:00 PM to help with the set-up. The Club is grateful for your help. The meeting agenda will include a further review of the May Show, other club business; Show & Tells, a short program and an auction after the victuals have been consumed.

Collecting Modern Decades of Ten: Part Four

The US Coins of 1940

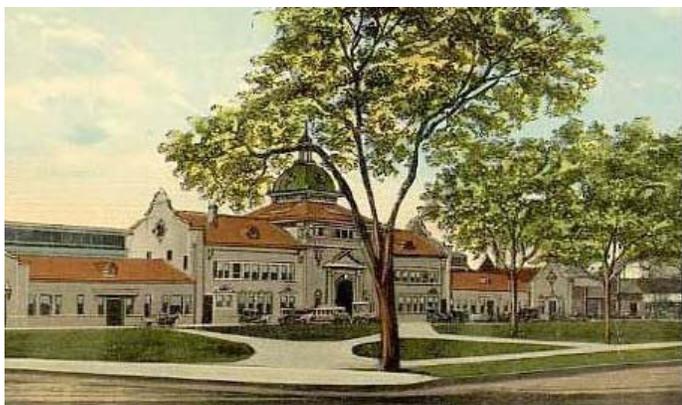
By Arno Safran



The obverses of a BU 1940-P Year Set
[Use a 3X glass or magnify up to 200% to see details.]

Seventy years ago America was beginning to emerge from the Great Depression. Despite the improvement in economic conditions there was uneasiness among the people. War had erupted throughout Europe with Hitler's armies moving through France, Belgium and Holland to the north while ravaging Czechoslovakia, Austria and Poland to the east. The German-Soviet Non-Aggression Pact signed in 1939 was only a delay to the invasion of Russia in 1941. Meanwhile the Luftwaffe's Blitzkrieg over England was exacting a crucial toll on the British who were expecting a German invasion at any moment. During 1940, Americans began to again enjoy some of the leisure pleasures of life. Folks listened to the radio, went to the movies, took short vacations wondering if they would be drawn into the raging war across the Atlantic some 3,000 miles away.

Our coinage was much more functional in 1940 than it is today. Even a "penny" could buy something; perhaps a stick of candy or a couple of chicklets. 2¢ would get you the morning tabloid. Postage was 3¢, carfare 5¢, an ice cream sundae 15¢ and a three tiered pencil box, a quarter. To a kid, a half dollar was a fortune.



Augusta's once resplendent Union Station

[Use 3X glass or magnify to 200% to see the old style automobiles in picture]

The Union Passenger Depot shown above, (taken from an old postcard), was an important 20th Century Augusta landmark. It was designed in 1903 by one of America's great architects, Frank P. Milburn and served passengers to and from Augusta until 1968. It was built on old Barrett Square, (along Walker St. between 8th & 9th Streets (James Brown Boulevard) today. The depot was razed in 1972 to make way for a modern post office. In 1940 the station was still a buzz of activity and excitement.

(Club News begins on page 4, column 2)

(Continued on page 2, column 1)

Collecting the US Coins of 1940 (Continued from page 1, column 2)



The reverses of a BU 1940-P Year Set
[Use a 3X glass or magnify up to 200% to see details.]

During the 1930's and 1940's the Philadelphia Mint produced the most coins and the best strikes of the three Mints. The 1940-P half dollar shown was presumably undergraded as a MS-63 by the dealer as it only cost me \$20.00 back in 1977. Even under magnification, it grades MS-65. The Quarter has the obverse of a 63, a reverse of a 64 and would probably grade MS-63. The dime is a MS-64 but the reverse does not exhibit fully split bands which lowers its value somewhat. With over 176 million struck, the 1940-P Jefferson nickel is extremely common date and despite the lovely gun metal toning, MS-65's still cost only \$4.00 today. The 1940-P cent probably grades MS-64 Red. All 1940-P mintages are plentiful and none of the coins are expensive.

In 1940, the population of the United States had surpassed 132 million, an increase of 7.3 percent over the 1930 population of 123.2 million, (*Courtesy of Wikipedia*). The state of Georgia ranked fourteenth in population. The average annual income across the United States came to \$1,725.00 or \$143.75 a month and just over \$33.00 a week. It was in 1940 that the forty hour work week went into effect, so on average, a laborer earned roughly 82½¢ an hour. The minimum wage was far less; around 25¢ an hour.

Nationwide, the mean price of a new home was \$3,900; more in the larger cities and suburbs; between \$5,500 and \$9,000. In 1940, rent averaged \$30.00 a month and a new car cost around \$700. Gas to fill it cost 11¢ a gallon.



Ad for a 1940 Plymouth 2 door Sedan

Radio was still “king” in 1940 as television sets were far too expensive. A table radio cost \$16.95 but a large console like the GE model pictured at right was priced at \$79.95. One with a 78 rpm record changer increased the price to \$129.95. That was a lot of money back then as such a sum would have had the equivalent purchasing power of almost \$2,000 today.



After 1935, dollar coinage was suspended. That left just five denominations; the cent, nickel, dime, quarter and half dollar. These were struck at the Philadelphia, Denver and San Francisco Mints but in 1940, no half dollars were coined at the Denver facility leaving just the four coins shown below.



An uncirculated 1940-D Year set shown actual size
[Use a 3X glass or magnify up to 500% to see mint mark clearly.]

Of the four denominations produced at the Denver Mint in 1940, only the 1940-D quarter with a mintage of 2,797,600 is considered a better date. According to the 2011 *Red Book* a 1940-D 25¢ grading MS-63 is listed at \$165 and in MS-65 at \$300. Starting with the 1932-D and S issues the 1940-D is the last of the scarcer Washington quarter normal date issues and may even be a “sleeper”.



A BU 1940-S Year set. [Use 3X glass or magnify to 200%]

(Continued on page 3, column 1)

Collecting the US Coins of 1940

(Continued from previous page)



The reverses of a 1940-S BU Year Set

[Magnify up to 500% to see S mintmark and full bands on Mercury dime.]

The San Francisco Mint produced all five denominations in 1940 but in lower numbers than at Philadelphia Mint. While none are considered scarce 1940-S pieces grading MS-64 or better are priced slightly higher than the 1940-P's in the same grades. The San Francisco Mint strikes tend to be much softer than both the Philadelphia or Denver issues and this is all the more clear when you compare the two half dollar obverses.



1940-P (left) & 1940-S (right) 50¢ obverses side by side

Compare the strikes of Miss Liberty's left hand

[Use 3X glass or magnify to 200% to see details.]

During virtually the entire run the Walking Liberty half was coined (1916-1947) the "S" Mint issues displayed a lack of clarity on Miss Liberty's left hand across her waist compared to the Philadelphia mint issues Well struck MS-64 or better specimens of 1940-S issues showing greater hand detail are few and far between and command a large premium.



1940-P 50¢ full hand and 1940-S 50¢ flat hand

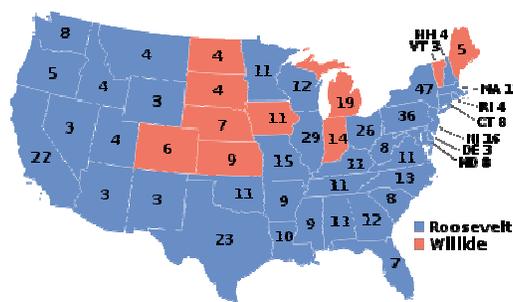
If you or a loved one was born in 1940, 2010 represents an important milestone. In 1940 the life expectancy was 60.3 for men and 63.9 for women. Today it is around 75.2 for men and 80.4 for the fair sex. If you wish to make a gift to someone who has just turned 70 years of age, consider presenting them with a 1940-P year set, grade of your choice. It would not be expensive as there are no really scarce dates.

The General Election of 1940



Franklin Delano Roosevelt Wendell Willkie

In 1940, President Franklin Delano Roosevelt--seeking an unprecedented third term--defeated businessman Wendell Willkie of Indiana by 5 million votes, 27 million to 22 million in the popular vote. In the Electoral College FDR received an overwhelming majority, 38 states to 10.



With the Depression ebbing and war clouds increasing the American people decided to stick with FDR for another term. FDR would go on to win a fourth term in 1944 but did not live to see the Allied victory over the Nazis on May 8 and Japan on August 14, 1945. FDR may have been born to wealth and a patrician lifestyle but he did not live in an ostentatious manner. As early as 1924 he built a small humble cottage in Warm Springs, GA near a mineral lake which aided people suffering from Infantile Paralysis, the disease that had paralyzed him earlier that year. During his Presidency he referred to this home as "the Little White House".



"The Little White House" in Warm Springs, GA

The site is located, southwest of Atlanta and slightly northeast of Columbus. It is less than a four hours drive from Augusta. Returning many times later as President, FDR developed a warm bond with the people of Georgia.

Club News

In the absence of President David Chism, first Vice President Arno Safran presided over the May 20 meeting and 2nd Vice President Glenn Sanders helped with the set-up. Secretary John Attaway's Minutes were waived and placed on file and Treasurer Xavier Pique reported a balance of \$7,986.68. Arno thanked Bourse Chair David Chism for all the work he put into the May 7-8 show along with all the members who helped out with the set-up, breakdown after the event and those who served at the Welcoming Desk during the show. The club members as well as those from the Stephen James CSRA Coin Club of Aiken were given kudos for their support by attending the show.

The one negative was the lack of a strong showing by the public. During the meeting some members opined that attendance is lighter when held at a new location. Others suggested we move the show back to a more central area but as things would later turnout, these other venues were either unavailable through 2011 or simply too small. At Patriot's Park, 54 tables were sold. At the recent ACC Board Meeting held on June 8, the members unanimously agreed to hold its Nov. 12-13 show again at the Patriot's Park facility and to beef up the publicity through more novel ads and promotions.

In other club business, the members approved having another Pizza party to be held the following month on Thursday June 17 beginning 6:30 PM instead of 7:00.



Lysimachos: Kingdom of Thrace silver *Tetradrachm* 305-281 BC
Obv. Head of Alexander the Great, Rev; Athena seated holding Nike in right hand with left arm on shield [Courtesy Apollo Coins]
 [Use a 3x glass or magnify to 200% to see details more clearly.]

The Program: Arno Safran followed with a new Power Point presentation entitled, "The Origins of Liberty Seated Coinage" The survey began with a Classical Greek silver *tetradrachm* of Lysimachos, Kingdom of Thrace who ruled Macedonia from 305 to 281 BC. The larger than US quarter--size coin featured an Alexander-like portrait on the obverse with the reverse showing an allegorical figure of a helmeted Athena, seated holding a Nike (*figure of Victory*) in her left hand with her right hand holding a staff and arm resting on a large shield. Virtually all the examples featuring numerous Roman and late 17th century British pieces displayed similar engravings under a variety of allegorical names, Roma, Concordia, Britannia etc. It was the last named that led to the US Liberty Seated concept first placed on the Gobrecht dollar in 1836, modified on later pieces and finally on the Trade dollar design of 1873.

The **Prize winners** at the May 20 meeting were Tom Lifsey and Xavier Pique, each winning a silver eagle and Gordon Farmer who took the 50/50 - \$50.00. Congratulations to our winners! Glen Sanders ran the auction with help from Howard Black as Bids Recorder. Thanks go out to both!

Parting Shots



The 1940-P BU Year set shown in a Capital Lucite Holder
 [Reduced size - Magnify to 200%]

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**PAGE FIVE- By Xavier Pique
The Empire and Coins of Alexander the Great**

Alexander III (356–323 BC), popularly known as Alexander the Great, was a king (basileus) of Macedonia. He created one of the largest empires in ancient history. Born in Pella, a city about 150 miles north of Athens, Alexander was tutored by the famed philosopher Aristotle, and succeeded his father Philip II of Macedon to the throne in 336 BC, after the Philip was assassinated. Although both Alexander's reign and empire were short-lived, the cultural impact of his conquests lasted for centuries. Alexander was known to be undefeated in battle and is considered one of the most successful commanders of all time. He is one of the most famous figures of antiquity, and is remembered for his tactical ability, his conquests, for spreading Greek



Alexander- Ancient Marble Copy- Munich, Germany

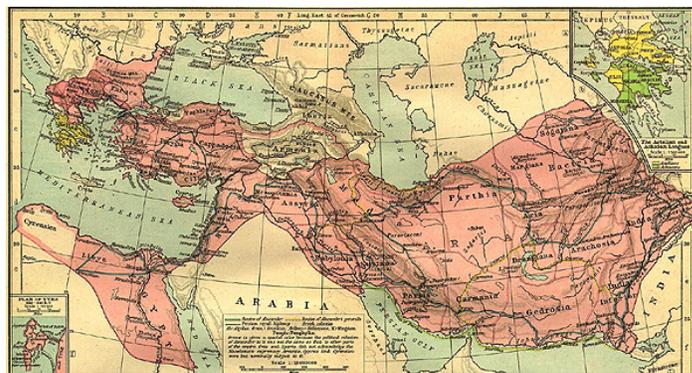
culture as far as India to the East, and Africa. More importantly, though, numismatists know him for the fat, gorgeous coins made during the rule of the Macedonian kings.



Tetradrachm, Silver, 336-323 BC Showing Heracles (Hercules) Wearing Lion Headgear

Alexander displayed his bravery by destroying the elite Greek force, the Theban Sacred Band. Once he ascended on the Macedonian throne, Alexander quickly

In 340 BC, when Philip assembled a large Macedonian army and invaded Thrace, he left his 16-year old son with the power to rule Macedonia in his absence as regent, which shows that even at such young age Alexander was recognized as quite capable. Two years later in 338 BC, Philip gave his son a commanding post among the senior generals as the Macedonian army invaded Greece. At the Battle of Chaeronea the Greeks were defeated and



Alexander's Empire extended from India to the East to Europe above the Mediterranean Sea

disposed of all of his domestic enemies by ordering their execution. He forced his way into Greece despite the roads leading to the country being blocked. As soon as he restored Macedonian rule in northern Greece, he marched into southern Greece. His speed surprised the Greeks and by the end of the summer 336 BC they had no other choice but to acknowledge his authority.

Alexander began his war against Persia (now Iran) in the spring of 334 BC, at the ripe age of 22, with an army of 35,000 Macedonians and 7,600 Greeks. He threw his spear from his ship to the coast and it stuck in the ground. He stepped onto the shore, pulled his weapon from the soil, and declared that the whole of Asia would be won by the spear. The Macedonian army soon encountered the Persian army under King Darius III, near the ancient city of Troy. Alexander attacked an army of Persians and Greek hoplites (a heavily armed foot soldiers of ancient Greece) who distinguished themselves on the side of the



Gold Stater- 333-323 BC- Helmeted Athena, reverse shows Nike standing

Persians against the Macedonians. Alexander's forces defeated the enemy (totaling 40,000 men) and, according to tradition, lost only 110 men.

Alexander died at the young age of 33, during a campaign to conquer Arabia. Many gold staters, silver tetradrachms, and other beautifully designed and struck coins survive from this period. These coins can be purchased today for nominal prices, from ancient coin dealers.