

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
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

Special Duties

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

Volume 9, Number 10

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

October, 2009

Our Next Meeting is Thursday, October 15, 2009 from 6:30 to 9:30 PM

50th Anniversary Silver Medallion nearing sellout

Club Meeting Calendar for 2009

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

2009 Silver medallions a Big Hit with Members

At the September 17 meeting President David Chism announced that the 2009 silver medallions had arrived. After members had dined on Pizza, salad, soft drinks and dessert at our semi-annual Pizza Party Treasurer Xavier Pique opened the carton and those that had signed up for the medallions at the August 20 meeting lined up at the head table to acquire theirs at \$25 apiece. As silver had risen sharply during the month, new requests were honored at \$27 apiece with the result that out of the seventy-five 2009 silver medallions ordered from the Golden State Mint less than ten specimens remain. This turned out to be both a good deal for the club celebrating its 50th anniversary and for the members. While the club netted no profit from the sale, the popularity of the obverse design, coupled with the Oak wreath Indian Head cent reverse saved each member between \$12 and \$15 and probably saved the club even more since the reverse die for the design used was a stock item of the Golden State Mint limiting the manufacturing cost to only one die.



The 2009 one ounce .999 fine Silver Medallion
Actual size when printed.

(Club News continued on page 4, column 1)

1839: Another Amazing Year in US Coinage: 170 Years Ago By Arno Safran



The obverses of a basic 1839 Year Set of US coins (excluding gold)
All but the Gobrecht dollar at lower right are affordable
[Use 3X glass or magnify page to 200% to see coin details clearly.]

During the mid to late 1830's our coinage underwent a number of changes. The first of these began with modifications to the cent in 1835 and again in 1837. In 1836 silver dollar coinage was resumed. It portrayed a Liberty Seated figure with *no stars* on the obverse. The reverse depicted a soaring eagle in a sea of 26 stars. It was engraved by Christian Gobrecht. In 1837 the Capped Bust dime and half-dime was replaced by the Liberty Seated *no stars* type and on the reverse the eagle was supplanted by a wreath. The diameter of the dime was reduced from 18.5 mm to 17.9 mm while the half dime remained the same. In 1838 the Liberty Seated (with 13 stars added) was placed on the quarter and in 1839 it was the half dollar's turn. The Gobrecht dollar also underwent further modifications in 1839. Finally there were no less than five important modifications made to the Coronet type large cent in 1839. These have become popular *Red Book* varieties among cent enthusiasts.

(Continued on page 2, column 1)

The U.S. Coins of 1839: 170 Years Ago

(Continued from page 1, column 2)



The reverses of a basic 1839 Year set (excluding gold)
Only 300 Gobrecht dollars were minted in 1839.
[Use 3X glass or magnify page to 200% to see details.]

The reader will observe that among the two sides of the basic 1839 year set shown on page 1 and directly above there are two different types for the half dollar denomination; the outgoing Capped Bust-Reeded Edge and the new Liberty Seated types thereby continuing the annual parade of transitional date design-type pairings begun in 1837.

The Cents: In 1839 Chief Engraver Christian Gobrecht made several modifications to the cent design. First we have the 1839/6, a scarce variety (actually 9 over inverted 9; probably made in 1836). It shows a plain hair cord which was discontinued in 1837. The second is the "Head of '38", similar to what appeared later in 1837 as the beaded hair cord sub-type.



1839/6 N-1 and 1839 N-2 "Type of '38"



Detail showing 1839/6 plain hair cord at left
and 1839 Head of '38 Beaded Hair cord at right
Use 3X glass or magnify page to 200% to see details.]

This was followed by two less successful 1839 renditions nicknamed the **Silly Head** and the **Booby Head**. Unlike the previous, both display a protruding curl on the forehead. The Booby Head however shows no hair at all at the lower right of Miss Liberty's coiffure.



The 1839 Silly Head and Booby Head Large Cents
[Use 3X glass or magnify page to 200% to see details.]



Detail showing no curl on 1839 "head of '38 at left
and protruding curl on 1839 Booby Head ob coin at right.
[Use 3X glass or magnify page to 200% to see details.]



Detail showing Silly Head with curl at lower right
And Booby Head with bare area at lower right.
[Use 3X glass or magnify page to 200% to see details.]

Gobrecht made still another modification on the large cent in 1839, known today as the **Petite Head**. This became the standard smaller head type large cent appearing on the large cents from 1840 on.



1839 1¢s obverses – Heads of '38 and '40
[Use 3X glass or magnify page to 200% to see details.]

When the resumption of dollar coinage was authorized in 1835, the new Mint Director Robert Maskell Patterson wanted a seated figure resembling the Britannia design that appeared on British coinage. He asked renowned portrait artist Thomas Sully to draw up a sketch. The first dollars dated 1836 and the dimes and half dimes of 1837 showed Chief engraver Gobrecht's rendering of Sully's conception but without the thirteen stars that had surrounded the earlier Bust type coinage. In 1838, Mint Director Patterson decided to restore the thirteen stars to the obverse of the coins; possibly to avoid confusion between British and US coinage. As a result the 13 stars appeared on the obverse of the half dimes, dimes and the new quarters struck later in 1838. In the second half of 1839 the design type of the half dollar was changed from Capped Bust-Reeded edge to the Liberty Seated type along with a small number of 1839 proof silver dollars that were put into circulation; some presumably given to members of congress.

(Continued on page 3, column 1)

The U.S. Coins of 1839: 170 Years Ago

(Continued from page 12, column 2)



**An 1839 Proof \$1.00 certified PF-61 by PCGS
It realized \$21,850 at the Heritage Auction held on Sept. 9, 2009
[Courtesy of Heritage Auction Archives]
[Use 3X glass or magnify to 200% to view details.]**

The Dollar: Arguably, the most exquisite coin of 1839 is the Gobrecht dollar design type. Originally, this coin, like the 1836 dated *no stars* on the obverse versions, was thought to be a pattern since only 300 proofs were made, but due to the research of Robert Julian and others, it was determined that both the 1836 and '39 issues were bone fide coins of the realm having been placed into circulation despite their respective low mintages. Since the stars had been restored to the obverse on all the other silver denominations including an 1838 pattern Gobrecht dollar, it was no surprise to see this feature continued on the dollar in 1839. The 26 stars originally surrounding the soaring eagle on the 1836 Gobrecht dollar were removed leaving the eagle soaring in an empty field surrounded by the legend, UNITED STATES OF AMERICA and ONE DOLLAR below.

In later years a number of restrikes were made like the one pictured above and these are likely to be more available if you consider a coin priced at more than \$20,000 within your budget. While the vast majority of us will never be able to afford such a coin, the 1839 dollar is a beautiful work of art and it is a pity that the design was wholly emasculated in 1840.



**The 1839 *no drapery* and *with drapery* Liberty Seated 50¢ types
[Use 3X glass or magnify to 200% to view details.]**

The Half dollar: There was some dissatisfaction by the critics when the new design type appeared on the half dollar in 1839. It was thought that Miss Liberty was insufficiently clad, especially on the side of her gown just above her knee at her waist directly below her elbow. This was most noticeable on the half dollar as it was the largest circulating coin available to the public. Gobrecht was asked to add drapery over the waist and under the elbow on the right. He also reduced the size of the rock on the lower left side of the coin rendering it further away from the lowest star at the left as well.



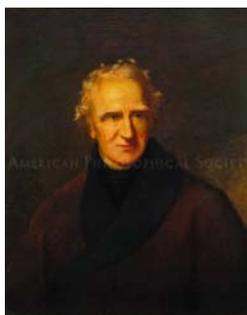
**Detail of 1839 50¢ *no drapery* (at left) and *with drapery* (at right)
Look between the elbow and knee of both coins.
Also notice the size of the rock and distance to lowest star.
[Use 3X glass or magnify to 200% to view details.]**

Grading Liberty Seated Coinage: In addition to the diagnostics shown above, the enlarged detail gives the collector a good idea on how to grade Liberty Seated coins. On the *no drapery* half dollar seen at the left, one can observe a greater amount of wear across Liberty's leg and knee than on the *with drapery* example shown at the right. The *no drapery* sub-type is much scarcer than the *with drapery*, especially in higher grades such as an XF-45 or better.

The minor Silver coins and the Quarter: The Liberty seated half-dimes, dimes and quarters of 1839 were unchanged from 1838 except for the date. All are represented by the *no drapery* subtype that would be 'rectified' by mid 1840. None of these denominations are unduly expensive up through AU-58.



**1839 circulated Liberty Seated 5¢, 10¢ and 25¢
Starting with the Liberty Seated design type in 1837,
The eagle was replaced by a wreath on the half dime and dime.
[Use 3X glass or magnify to 200% to view details.]**



Two of the most important figures connected with the creation of our 1839 Liberty Seated coins are shown here. At left is a self portrait by the renowned painter, Thomas Sully who sketched out the Liberty Seated figure and at right is Christian Gobrecht who engraved it onto the dies for our coins.



Each artist forged successful careers in their respective fields and were among the few persons responsible for creating the short-lived Gobrecht dollar series of 1836 and 1839. It is a pity that this low mintage 1839 dollar coin, easily the most desirable of all denominations struck that year, is the one coin of the entire year set most collectors are least likely to own.

More Club News

(Continued from page 1, column 1)

Over 35 Tables Sold for Nov. 13-14 Show



It's Show Time in November at the Belair Conference Center

As of the first week in October, President Chism reported that over 35 tables have been sold for our Fall coin show scheduled for Friday and Saturday, Nov. 13 and 14 at the Belair Conference Center. Raffle tickets will be available at our upcoming October 15 meeting which will be our last meeting before the show.

The first two of the five prizes will include two gold coins; the 1/4 oz and 1/10 oz eagles. Third prize will be the 2009 silver proof set, 4th, a certified MS-63 Morgan dollar and 5th prize a 2009 silver eagle

With gold soaring over \$1,000 an ounce as this is being written, there may never be a better time to acquire or sell our club show raffles. Each raffle donation is \$1.00 each or \$5.00 for six. The drawing will be held after 3:00 PM on Saturday, Nov. 14. Please make sure that all sold raffle ticket stubs have the donor's name and telephone number on it and return them to the show with the donated cash no later than 1:00 PM, on Saturday, Nov. 14. If you are unable to attend the show, please mail before Nov. 9 to the Augusta Coin Club, PO Box 2084, Evans, GA 30809 and thanks in advance.

We will also need folks to volunteer to help out at the Welcoming Desk. A sign-up sheet will be passed around at the October 15 meeting allowing members to choose the hour slot they would prefer.

Pizza Party Meeting Another Success

At the September 17 meeting the club held another Pizza Party and by all accounts it was the most successful of all. Over sixty members attended. Pizza Hut outdid itself as the various combos delivered were delicious. Thanks go out to the many members who brought salads, soft drinks, desserts, paper plates, cups, plastic spoons, knives and forks, paper towels and of course, plenty of ice to cool off the drinks. Thanks also go out to Xavier Pique who produced a brief yet humorous satirical Video with sound entitled "Funny Money". The auction was an extensive one but handled by auctioneer Glenn Sanders with his usual aplomb and his able assistants Marvin Blalock as Bids Recorder, also Eddie Sleeth and Howard Black as runners.

The winners of the two door prizes were Charles White and Danny Eden, each winning a silver eagle. Sylvia Clark won the 50/50 - \$69.00. Congratulations, Sylvia, Charles and Danny. Treasurer Xavier Pique reported a treasury balance of \$8,335.61. With Board Member Michael Peterson leaving the CSRA for Big Sky Montana, President Chism appointed member Joe Bert to take his seat on the Board. Good luck Michael and welcome to the Board, Joe. There was one Show & Tell. Bob Cunningham brought in a \$1.00 and \$5.00 Georgia Bank note accompanied by a \$50.00 Confederate note inserted in an attractive frame. Thanks Bob! Our next meeting is Oct. 15. See you then!

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