

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. William Myers
V.P. Arno Safran
Sec. John T. Attaway
Treas. Xavier Pique
Sgt. in Arms: Marvin Blalock
and Bryan Hoyt



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: amosafran@comcast.net
Bourse Chairman, David Chism
Auction: David Chism & Glenn Sanders
Bids Recorder, Marvin Blalock

Volume 8, Number 4

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

April, 2008

Our Next Meeting is Thursday, April 17, 2008 from 6:30 to 9:30 PM

May 2, 3 Show Approaching - Help Requested

Club Meeting Calendar for 2008

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

45 Tables Expected to Be Sold by Showtime

As of the second week in April, 41 tables have been sold for our upcoming May 2, 3 club show. Bourse Chairman David Chism expects the total will go much higher than that by show time; possibly 45 to 50. Despite a weakening in the economy in other parts of the country and a continuing increase in gasoline prices at the pump, the CSRA's economy is still relatively healthy by most accounts. Nationwide, coin shows continue to be well attended and dealers have seen no signs of a let down despite a marginal decrease in spot gold prices during the past two weeks from its high of \$1,002 an ounce back on March 14. Silver is still strong at around \$18.00. Locally, our coin club has continued to grow and part of its success has been the result of holding two shows a year. It allows us as a hobby organization to give our members numerous perks such as educational programs and auctions at our meetings, silver eagle door prizes and two free dinners in addition to charitable donations elsewhere.

Every show requires membership help. The Bourse Chairman cannot do it all by himself. Thus far we have been fortunate as a club to have many members volunteer to help with the set up, take down and man the Welcoming Desk as both greeters and raffle ticket sellers. At the meeting before each show, members of the Executive Committee and Board usually pass around sheets asking members on what days and hours of the show they can volunteer to help out for an hour or two at the welcoming desk, so when someone comes around to your table at our upcoming meeting please volunteer to do your part. Another way to help out is to sell or purchase \$10.00 worth of raffle tickets. That too also goes a long way to keeping our club solvent after expenses.

Treasurer Xavier Pique announced that our current balance was \$4,780.80 as of the March 20 meeting.

(More Club News on page 4, column 1)

The Birth of the Morgan Dollar: 1878 (130 years ago)

By Arno Safran



**An 1878-S Morgan dollar graded MS-63 by PCGS
9,774,000 were struck at the San Francisco Mint alone**

When I was a youth, probably no older than 12 or 13, my father asked me to bring down a road map located in his top small corner dresser drawer. Alongside some of the maps I remember coming across a bunch of large circulated silver coins. I was surprised to discover that these were actually dollar coins and having never seen any in circulation before was even more awed by the age of some of them. I kept checking out the dates until I came across one dated 1878 and was astonished to find a coin so well preserved that was so old. "What's taking you so long", my father called up and I quickly closed the drawer and came down with the map he wanted. Later I asked him about the coins and he told me he occasionally got them at the bank.

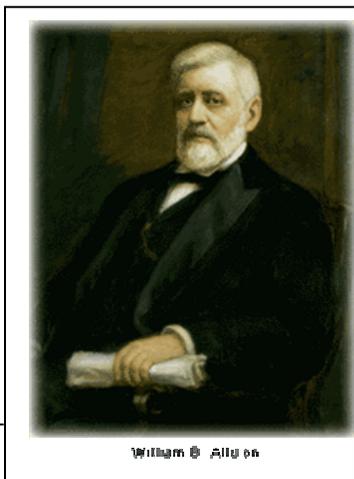
When I started collecting coins in earnest many years later, I learned more about these large cartwheels and wondered why most of the Morgan dollars seemed to surface in brilliant blast-white uncirculated condition compared with virtually all other affordable obsolete U.S. type coins.

Then I read about the Bland-Allison Act of 1878; the law that "instructed the US Treasury to purchase between \$2 million and \$4 million worth of silver each month from the western mines." There were other aspects of the law. "The silver was to be purchased at market rates, not at a predetermined ratio pegged to the value of gold" and finally, "the metal was to be minted into silver dollars as legal tender". Unlike the wealthier private citizens who purchased large amounts of silver bullion to be coined into Trade dollars (1873-1885), the U.S. government would now become the largest customer, stockpiling the enormous Morgan dollar mintages into mint-sewn bags.

(Continued on page 2, column 1)

1878: Birth of the Morgan Dollar (Continued from page 1, column 2)

William Boyd Allison served as a Senator from Iowa from 1873 to 1908 and is best remembered as the co sponsor of the Bland-Allison Silver Act of 1878. The law was passed over President Rutherford B. Hayes' veto in response to the coinage Act of 1873 which discontinued the coinage of the US silver dollar causing the price of silver to drop drastically on the world market. A five year recession resulted. With the passage of the new law it was hoped that the debts of the western silver miners and farmers would be alleviated.



William B. Allison

entitled, "To Marry a Goddess". One of our most majestic and popular collectible coins in U.S. History had started in tragedy.

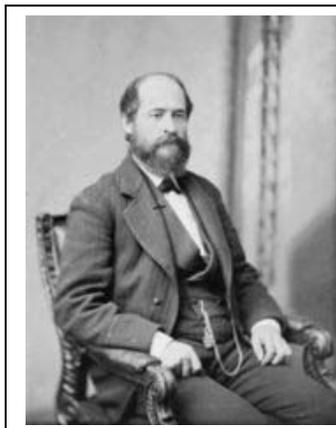


Anna Williams



George Morgan with dollar

The story above by Breen and Turoff appeared back in the early 1970's but recently published articles by Tom LaMarre, "The Goddess of the Dollar" Coins Magazine, May, 2007 and Gary Eggleston, BellaOnline: "The Voice of Women" has cast some doubts on its authenticity. Actually, after the Philadelphia reporter's story broke, Anna Williams's supposed notoriety brought her much fame and idolatry although she supposedly eschewed the fortune that could have come from it all. While she may have lost her teaching job shortly after, she had little difficulty getting teaching positions later on. According to one of George Morgan's daughters, no one actually sat for the dollar portrait. Other stories have Charles Barber using the same facial features reversed from Morgan's model for his Liberty nickel (1883-1912) and Liberty Head silver coinage (1892-1916). Finally, the 1879-1880 \$4.00 Coiled Hair pattern Stellas designed by Morgan display a visage looking very much like Anna Williams' portrait shown above, so the jury is still out regarding all the anecdotes regarding the origin of arguably our most popular numismatic collectible.



Richard P. Bland

Richard Parks Bland, (D-MO) was a former school teacher who became interested in mining while teaching in the Nevada territory. He studied law and passed the bar, later returning to Missouri. He was elected to the House of Representatives in 1872 and with Allison (R-IA), co-sponsored the Act which bears their names in the interest of helping "the common man" and silver miners who had become over extended due to the coinage Act of 1873.

Origin of the Morgan Dollar Design

George Morgan was Assistant Engraver to Charles Barber in 1877 when he was asked to prepare patterns for a half dollar coin. He persuaded an attractive young school teacher and former art student named Anna Williams to pose for Miss Liberty. In those times the rich and wellborn who personified the upper echelons of high society in urban America considered female models as rather undignified. A school teacher caught in such an uncompromising pose could meet with disastrous consequences. The settings would take place in secrecy at the home of renowned Philadelphia painter Thomas Eakens, whose paintings can be seen today in the Philadelphia Museum of Art. If anyone later inquired as to the source of the portrait they would be told that it was borrowed from a classical Greek figured housed in the Museum. Miss Williams sat for Morgan at five different sessions. The first appearance of the new design was featured on a number of half dollar patterns dated 1877. When silver dollar coinage was ordered to resume as a result of the Bland Allison Act, Morgan placed Miss Williams' stylized Miss Liberty on the new dollar. The coin went into circulation yet nothing happened, at least right away, but in 1879 a Philadelphia newspaper reporter recognized Miss Williams as the school teacher on the coin and wrote an article calling her "the Silver dollar girl". Poor Miss Williams! As a teacher of primary school age children, she was summarily ordered to appear before the school board and was later dismissed for her actions; her life virtually ruined in a sea of gossip and humiliation. The tragic tale was later published as a monograph by Walter Breen and Jules Turoff in a 1971 publication



An 1879 Coiled Hair \$4.00 Gold Stella graded Proof-63 by NGC.
(Courtesy of Heritage Auction Archives) [Magnify to 200% to see details.]

For collectors like me who enjoy pairing transitional dates, one can acquire a Trade \$1.00 dated 1878-S that has a mintage of over 4 million and is relatively inexpensive in AU-58. It would be the last year the type was struck in large numbers issued for circulation as it was struck in proof only in small number from 1879-1885.



An 1878-S Trade \$1.00 graded AU-58 by PCGS

And so, with the pairing of the 1878-S Trade and Morgan dollars, 1878 was an eventful coinage year some 130 years ago.

WW II U.S. EMERGENCY NOTES

By Bill Myers HAWAII



Hawaii \$5.00 Federal Reserve Note Series 1934A Back

The \$10 is found only in series 1934A (2303).



The \$10.00 Series 1934A Federal Reserve Hawaii Note

The \$20 is available as series 1934 (2304) and 1934A (2305). I recently completed my type-set and have one of each denomination.



The back of the Hawaii \$20 Federal Reserve note

Denom & Series	Type of note	US Treas & Sec.	Friedberg #
\$1	1935A Silver Cert	Julian/Morgenthau	2300
\$5	1934 Federal Reserve		2301
\$10	1934A Federal Reserve		2302
			2303
\$20	1934 Federal Reserve		2304
	1934A " " " "		2305

In next month's issue, I will look at another series of emergency notes.

\$1.00 Series 1935A Silver Certificate WW II Emergency Hawaii Note

The terrorist attack of September 11, 2001 initiated the Global War on Terrorism. Although U.S. monetary system has not required alterations as a result of this attack, that was not the case 66 years ago. When the Japanese launched an attack on Pearl Harbor, Hawaii on December 11, 1941, the U.S. feared that the Japanese would further invade Hawaii, so a special series of notes was issued in July 1942. "Hawaii" was printed in small letters on the right and left sides of the face and in large letters across the back of the notes. The seal and serial numbers were brown, to distinguish them from other U.S. notes. If the Japanese invaded Hawaii, these notes would be declared valueless, and would be useless to the Japanese. It was mandatory for those in Hawaii to possess only the Hawaii notes after August 15, 1942, unless a special license was obtained. In October 1944 the restrictions were lifted. The Hawaii notes have remained legal tender to this day.

All of the issues of these notes bear the signatures of Julian and Morgenthau. There are replacement (star) notes for each denomination and they are scarcer and more expensive to collect. The numbers referred to below are the Friedberg numbers.

The \$1 note (2300) is a Silver Certificate. The remaining denominations are Federal Reserve Notes from the San Francisco Federal Reserve (L-12). The \$5 note is available as series 1934 (2301) and 1934A (2302).



Hawaii \$5.00 Federal Reserve Note Series 1934A Face

More Club News (Continued from page 1, column 1)**2008 Club Medallions Arrive****The 2008 Augusta Coin Club 38 mm Medallion in Antique Copper**

Xavier now reports that our 2008 Club Medallions have arrived and he will bring them to the next meeting on Apr. 17. The medals are available in Antique Copper (*shown above*), Antique Bronze, Copper and Silver Wash. Due to increased costs, the charge for each medal will be \$7.00 apiece. Those desiring a complete four alloy set will be charged only \$25.00 or \$6.25 per alloy. This is the club's fourth consecutive year at issuing medals and as a set, they look quite elegant.

Show and Tell: There were two Show & Tells at the March 20 meeting. Michael Peterson brought in four extraordinary US type coins; all proofs, all Liberty Seated for type and all different denominations. These included an 1862 half dime, (just 550 struck), an 1870 dime; (1,000 struck in proof), both coins featuring the *with legend* obverse; each graded Pf-60, an 1859 *no motto* quarter (800 minted); this specimen in Pf-64 and an 1878 *with motto* half dollar (also 800 minted) in Pf-63. Needless to say; these were very attractive coins. President Bill Myers brought in examples of Crisp Uncirculated multi-colored notes from Zambia, Africa in denominations of 500 and 1000 and a three note sheet of commemorative bank notes from Thailand honoring the 80th birthday of the Thai King.

The Program: Arno Safran presented a PowerPoint program on *Hard Times Tokens: Part 1*; The presentation featured some of the more popular political copper tokens about the size of the large cent (27 mm to 29 mm) that were struck at various private Mints between 1832 and 1844. These tokens were inscribed either in support of Andrew Jackson, 7th President (1829-1837) and Martin Van Buren, (*who followed "in the footsteps of his illustrious predecessor"*) as 8th President (1837-1841) or in opposition to their policies. Many blamed Jackson and later Van Buren for causing the "Panic of 1837" while others placed the onus on those who favored soft money (worthless bank notes) mockingly referred to as *shinplasters* instead of specie (hard money.)

The **three prize winners** at the March meeting were Don Youngs and Theresa Pique; each winning the silver eagle door prize and John Attaway who won a whopping \$94.00 in the 50/50 drawing. Congratulations to the winners. We had one **new member**, Charles Eastman from Thomson, GA. Welcome to the club Charles.

On a sad note, we regret to report that President Bill Myers' mother passed away after a short illness. Bill and his wife Kathy were at her side in Carlisle, Pennsylvania during her last days. We offer our condolences to Bill and his family.

Our next meeting will be on April 17 when Xavier Pique will present a PowerPoint presentation on "Us Type Coins as Featured in *the Red Book*": Part 2, the Gold Issues. You will not want to miss this one.

Did you know that the VDB was removed from the Lincoln cent reverse in 1909 and not replaced until 1918 beneath the Bust on the obverse? A 1914-D with a VDB appearing below is an altered coin.

Georgia Numismatic Association Annual Convention Set for April 18-20 at the Dalton, GA Convention Center

For hobbyists who wish to broaden their numismatic experiences, the upcoming GNA Show is a great opportunity to add something significant to your collection. It will be held at the Dalton Convention Center in the north-west corner of the state starting on April 18 from 10 AM to 6 PM Fri. & Sat. and continuing through Sunday afternoon, April 20. Close to 200 dealers are expected to be on hand. Admission is free and there are a number of modestly priced hotels nearby. From those interested in attending, take I-20 from the CSRA to Atlanta, then I-75 north to Dalton; estimated time, 4½ hours.

Coin of the Month**An 1871 Liberty Seated *with motto* half dollar Graded AU-58 by NGC [Magnify page to 200% to see details more clearly.]**

The 1871 Liberty Seated Half dollar shown above had a mintage of just over 1.2 million; about half the mintage of our current annual Kennedy half dollar production. The difference of course is the older coin circulated heavily whereas the Kennedy half is hoarded and seldom seen in circulation. This 1871 half was acquired a few years ago at the South Carolina Numismatic Association's Convention in Greenville and even today is still moderately priced in AU-58.

Kindly Patronize Our Advertisers

	Clein's Rare Coins	
1255 Telfair St. Augusta, GA 30901 between 12th and 13th Streets		
Buying & Selling U.S. Coins, Currency & Confederate		
-ALL GOLD & SILVER BULLION		
(Eagles, K-Rands, Maple Leafs & Pandas)		
COIN APPRAISALS		
ANA LIFE MEMBER LM-4691		WAYNE DAMRON Phone & Fax (706)-722-9945 T-F 10:30 A.M. to 4:30 P.M. Sat. 9:30 A.M. to 2:30 P.M.

	Augusta Coin Exchange	
Fine Rare Coins		
Buying US Coins, Currency, Gold and silver Bullion		
4015 Washington Rd. Suite L Martinez, GA 30907 between Columbia and Flowing Wells Roads		
Larry Lucree PH 706-210-5486 Evenings 706-339-7275		ANA Member #R-21285 Mon-Fri. 10:30 am-4:30 pm Sat. 8:00 am-1:30 pm