

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

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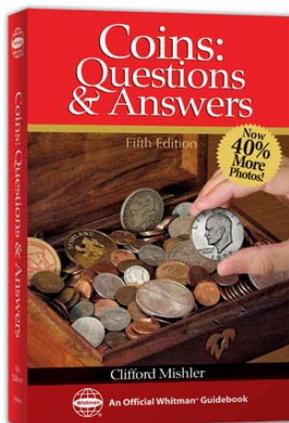
Our Next Meeting is Thursday, December 17, 2009 from 6:30 to 9:30 PM

Give a Numismatic Book for Christmas

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

There are Lots of Inexpensive gifts Available For the Young and Old Nummatist



One of the old adages of Numismatics is, 'Buy the book before the coin', and this holiday season, what better way to learn more about the hobby of coin collecting than becoming either a more informed collector yourself or buying a book for a member of your family who is interested in collecting coins. There are a large number of books priced at under \$20 from which to choose. The book pictured at the left, *Coins, Questions & Answers* by ANA President Clifford Mishler is one of them.

Other numismatic books within the same price range feature a large number of volumes by renowned numismatic author Q. David Bowers such as his Guide Book series that include *Morgan Silver Dollars*, *Shield and Liberty Nickels*, and *Washington and State Quarters* for starters plus *Grading Coins by Photographs*. For the numismatic history buff, there is a wonderful recent book by David W. Lange called *The History of the United States Mint*. He too as authored a first rate 'complete guides series' on *Lincoln cents*, *Buffalo nickels* and *Mercury Dimes*; all moderately priced. Many of the past articles appearing in this newsletter could not have come to life without these and other numerous book sources housed in the editor's personal numismatic library. For availability, the reader is advised to check out www.whitmanbooks.com or punch in **Coin Books for Kids** on Google. You'll be amazed at what comes up. Happy hunting, Happy holidays and a very Merry Christmas.

(Club News appears on page 4, bottom of column 1)

Collecting 20th Century Transitional Date U.S. Gold Coins By Arno Safran



Saint-Gaudens' sculpture of Victory holding feather

In the early 20th Century President Theodore Roosevelt asked Augustus Saint-Gaudens, America's foremost sculptor to help improve the designs of our coinage. The highlight of the sculptor's efforts was the majestic Striding Liberty which first appeared on the \$20.00 double eagle in 1907. The first version was struck in high relief with a Roman numeral date and even today is one of the most highly sought after coins, although expensive. Notice the similarity of the sculptured "Victory" above with the Striding Liberty on the coin shown below.



A 1907 High Relief \$20 Saint-Gaudens with Roman numeral date
The coin was graded MS-64 by NGC and sold for \$24,500.
(Courtesy of Heritage Auctions Archives 09-09) [Magnify to 200%]

(Continued on page 2, column 1)

Collecting 20th Century Transitional Date U.S. Gold Coins

(Continued from page 1, column 2)



A 1907 Coronet \$20.00 Gold Double eagle

Certified mS-63 by NGC [Use 3x power glass or magnify to 200%]

The coin that the Saint-Gaudens type replaced was the Coronet Liberty design type originally crafted in 1849 by then Chief Mint engraver James Barton Longacre. It underwent a number of minor modifications during its 58 year run and is a rather handsome design but lacks the exquisite artistry of the coin that replaced it. After the initial release of the Saint-Gaudens type, the Mint decided to lower the relief, replace the Roman numerals with Arabic and it is this version that most collectors of moderate means have been able to afford.



A 1907 Arabic numeral Saint-Gaudens \$20.00 Gold piece

The coin was graded MS-62 by NGC [Magnify to 200%]



Saint-Gaudens' Sherman Monument guided by "Victory"

Who was the woman who became Miss Liberty on the Saint-Gaudens' \$20.00 Double Eagle? By 1897 the sculptor had achieved international prominence and chose Harriette Eugenia Anderson, then age 24 as his model for the allegorical portrayal of Victory which heads the statue of General Sherman on horseback. The monument can be seen in New York City at the corner of Central Park south (59th Street) and 5th Avenue. Miss Anderson--who was born in South Carolina in 1873--was described by some as "goddess-like" and was known to friends

and admirers as Hettie. When Theodore Roosevelt invited Saint-Gaudens to redesign our coinage in the early 20th Century, the sculptor again used Hettie Anderson as his source for the allegorical figure of Liberty on the new \$20.00 gold coin of 1907. Many consider the design to be the finest of US coinage.



Hettie Anderson

Once in New York, Hettie Anderson became a successful model despite being part Afro-American descent. Her lovely countenance and beautiful complexion made her ideal as a subject for a number of important artists of the period. Saint-Gaudens also made two studies of her in bronze for his "Head of Victory" and the "Sherman Monument", one of which was later used on the new \$10.00 Indian coin. (See below.)



Augustus Saint-Gaudens Etching by Anders Zorn

Saint-Gaudens also designed the 1907 Indian head \$10.00 Eagle that replaced Christian Gobrecht's Coronet Liberty the same year thereby creating a second pair of transitional dates. Like the \$20.00, the first adaptations were revised after a small number were released and it is the adopted version along with the outgoing 1907 Liberty \$10.00 that are still relatively affordable up to MS-62 because both types were saved.



The two Gold \$10.00 Eagle types of 1907 and Bust of Hettie [The Liberty was graded MS-62 and the Indian Head, MS-61, both by NGC].

A decade ago one could purchase both the 1907 \$10.00 gold Liberty and Indian types averaging MS-61 for around \$775, but with gold well above \$1,000 an ounce as this is being written, just the 1907 \$10.00 Indian alone will cost that much.

(Continued on page 3, column 1)

Collecting 20th Century Transitional Date U.S. Gold Coins

(Continued from previous page)



A 1908 \$5 Liberty atop a 1908 \$5 Indian, both MS-61
These coins are still reasonably priced up through MS-62.
 [Use 3x glass or magnify to 200% to see details.]

In 1908, it was the \$5.00 gold denomination's turn to receive a face lifting. The new design type was fashioned by Bela Lyon Pratt, a disciple of Saint-Gaudens. The central devices, (the Indian Head obverse and Eagle reverse) were incused (i.e., grooved) causing them to appear indented on the coin. As with 1907, the outgoing \$5.00 Liberty design was replaced later in 1908 by the new Indian Head design providing for another set of transitional types. Despite a 150,000 larger mintage, the 1908 \$5.00 Indian costs about \$200 more than the Liberty \$5.00 in MS-61. A big price jump occurs for both types in MS-63.



The 1907 Liberty and 1908 Indian \$2.50 Quarter Eagles
The Liberty was graded MS-62 and the Indian type AU-58
 [Use 3x glass or magnify to 200% to see details.]

The Liberty Head design was last struck on the \$2.50 gold quarter eagle in 1907 but the new incuse Indian Head type of Bela Lyon Pratt didn't replace the Liberty until the following year, 1908, so one cannot claim either year as a transitional date. Despite this, many collectors like to put together the last and first years of a coinage design and since the prices for each among both the \$2.50 types are modest up to MS-62 I decided to include both in the early 20th Century gold type set. Again, above the MS-62 grade there is an extraordinary jump in price.

For the esoteric collector there are two other transitional pairings to consider. On the 1907 and early 1908 issues all versions of the Saint-Gaudens \$20.00 and the \$10.00 omitted the motto IN GOD WE TRUST. Congress strongly requested the motto be placed on both coins. **President Theodore Roosevelt** objected on the grounds that it was sacrilegious to associate God with money but he later relented and in mid 1908 the motto was restored.



As a result, there are two transitional sub-types for 1908. These can be included as part of the early 20th Century gold transitional dates set, but acquiring any of four coins now will be difficult due to the scarcity of the two low mintage varieties and the high price of gold for the two common ones. The 1908-P *no motto* \$20.00 Saint-Gaudens has a mintage of over 4 million and is one of the most common dates of the entire series. When gold was priced at just \$255 an ounce in mid 1999 one could obtain a MS-63 example for just \$400. Today, it would cost around \$1,600 retail. On the other hand, the 1908-P \$20 Saint *with motto* has a mintage of just 156,258. It is 27 times scarcer than the *no motto* variety and one in MS-63 would cost only slightly more. A best-buy for the latter would probably be within the grade range of AU-58 through MS-62 but finding attractive specimens below MS-63 will be hard to find.



The motto is absent from the reverse on the coin at left. It is located between the rising sun and its extended rays on the coin at the right. From AU-58 through MS-63 the 1908 *with motto* sub-type is priced only slightly above the extremely common *no motto* variety and could be considered a "sleeper". [magnify to 200% to see details.]

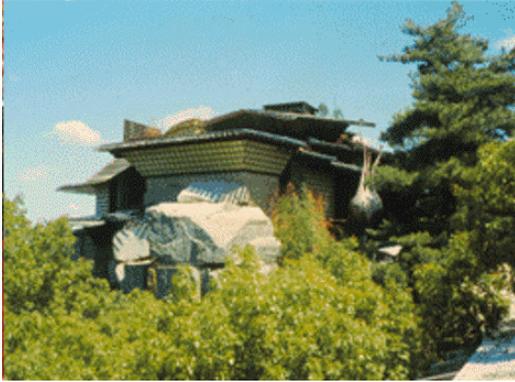
When it comes to the 1908 \$10.00 sub-types, the situation is reversed as the *with motto* which is scarce on the \$20.00 is very common on the \$10.00 while the *no motto*, common on the \$20.00 is much scarcer on the \$10.00 Eagle and seldom surfaces at even the largest coin shows.



The reverses of the \$10.00 Eagle gold coin. Left; *no motto*, scarce on the 1908 \$10; right, *with motto*, common on the 1908 \$10.00
 [Use 3X power or magnify to 200% to see details.]

Postscript: Speculating about gold coinage

As a collector I have twice assembled a set of the six transitional date gold types shown above. I sold the first set before moving to the CSRA in 2000; the wrong time to liquidate gold. I acquired the second set between 2007 and 2008 as yellow metal was rising; the wrong time to buy gold? I have always appreciated the beauty of these gold coins and wanted them to be a part of my collection once more. So far, even the second set would net me a considerable profit should I decide to sell them now as wholesale prices for generic gold coins are currently at record levels. Early this year I found a 1908-P Saint *with motto* in a MS-61 holder. It too has increased in value. Gold may be a volatile commodity but the beauty of our gold coinage is eternal.



House on the Rock by Bill Myers

While searching through a coin shop junk box I came upon an unusual brass token. On the obverse it had a left facing bust with "Creator of a World Wonder/Alex Jordan". The reverse had "the house on the rock" around a drawing of a house on a rock, and the letters HH at the bottom. I had no idea what the token was for, but I splurged and bought the token for 20 cents.

A little research revealed that Alex Jordan was an architect who decided to build a house on top of Deer Shelter Rock in Spring Green, WI. The rock was 60 ft tall and 70 x 200 ft across the top. The house became a tourist attraction and Jordan began to charge admission. Buildings were added on and it is now a complex divided into three sections. There is also an Inn, Resort and golf course. The cost of a tour of all three sections of the house is \$28.50 for adults. The rooms contain Alex Jordan's collections, which include antiques, reproductions and unique items he had made. Some of the rooms contain musical instruments and non-musical machines. They are operated by inserting tokens, which can be purchased for \$1 each. I could not find a picture to verify it but I believe the token I have is one that would be used to operate the machines. The HH on the token stands for Hoffman and Hoffman, a token manufacturer.



House on the Rock Admittance \$1.00 token

I am glad I got the token out of a junk box. With the current tough economic times you can still have a numismatic adventure for less than a dollar.

Another little "Gem" from the pen of Bill Myers, (ED.)

Latest Club News

Treasurer Xavier Pique reported that the net profit of our fall show came to only \$332.42; the lowest net gain for a club show in recent memory. Despite this setback the club still boasted a record balance of \$10,723.89 as of the Nov. 19 meeting. Under New Business, President Chism brought up the need for more members to pitch in for various club activities, not only at our shows but to considering running for office. These remarks were echoed by Treasurer Xavier Pique and Sgt. in Arms J.C. Williams. Member William Luchie said he would be glad to help out but wanted to know more on how newer members could be better informed as to how they could become more active. VP Arno Safran suggested that the ACC Board invite members like William and others to our occasional Board meetings.

Show & Tell: Gordon Farmer displayed a gold medallion; one of several he had struck commemorating a gold mine he acquired in Lincolnton back in 1985. It showed the top of Stone Mountain with the Seal of the State of Georgia. On the edge is incused GORDON FARMER -PURE GOLD. This was one of 50 coins made from 55 ounces of pure gold sent to the Sioux Falls, SD Mint for manufacture.

The Program was a PowerPoint presentation by Arno Safran on the US Coins of 1939 featuring scenes and souvenirs from the 1939-40 New York City World's Fair.

The Prize Winners at the Nov. 19 meeting were Richard Owen and Ed Deketeleare, each winning a silver eagle in the door prize drawing. Ed came back with an even stronger finish taking the 50/50 winning \$50.00. Our next meeting is Thursday, Dec. 17 when we will elect officers for the coming year.

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