

The SJ CSRA CC of Aiken, SC meets on the 1st Thursday of the month at the Aiken Public Library

Pres. Willie Simon
V.P. Pat James
Sec. Jim Mullaney
Treas. Chuck Goergen
Sgt. in Arms: Jim Sproull



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the Stephen James CSRA Coin Club, Founded in 2001
Monthly Newsletter

March, 2015

Our next meeting will be held on Thursday, March 5, 2015 at the Aiken Public Library

Attending Shows essential in gaining numismatic knowledge

2015 Club Meeting Schedule

Jan. 8	Apr. 2	July 2	Oct. 2
Feb. 5	May 7	Aug. 6	Nov. 6
Mar. 5	June 4	Sept. 3	Dec. 3

Regional Shows Members Should Consider

At the Feb. 5 meeting the members in attendance approved the date of our annual show for Sept. 12, 2015 subject to the H. Odell Weeks Activity Center's availability. The club show is once a year but it is the main staple in sustaining the club financially for the following year. Over the past twelve years, attendance by the members and the general public has been more than sufficient with the result that most dealers return to set up again the following year if the date doesn't conflict with a larger regional show.

At the beginning of every meeting our Sgt. In Arms, Jim Sproull reads off the list of regional shows that are scheduled to occur before the next club meeting. Some of the smaller club shows are located from 1 to 1½ hours drive time from Aiken. The more distant shows may be anywhere from 2 to 4 hours drive but are usually much larger and held over three day weekends.

It is at these larger regional shows that the collector is likely to encounter harder to find coins for one's collection simply because there are more dealers coming from many locations. At such events one can do some comparison shopping while honing your grading skills. No two same-date similarly graded certified coins look the same nor do they have the same eye appeal. If certified, "One must grade the coin before you buy the slab". While shopping off the internet can serve as an alternative, digital photography can be applied to magnify the strong points of a coin while playing down the weak points.

The editor recommends the following shows scheduled this coming spring; the Georgia Numismatic Assoc. (GNA) scheduled for April 17-19 (Fri. thru Sun..) at the North Georgia Trade & Convention Center in Dalton, a 4½ drive, the nearby Augusta Coin Club show, Fri. & Sat. May 8 & 9 at the Columbia County Expo Center and the Carolina Coin & Currency Show on June 12-14 at the Metro-liner Tradeshow Expo Bldg. C in Charlotte, NC, about 2½ hrs. from Aiken.

The US Coins of 1805 (exc. gold) 210 years ago, (the 2nd installment of our Early American Coins Series) by Arno Safran



The obverses of the US Coins of 1805
Draped Bust silver 50¢ 25¢ & 10¢ and 5¢. over 1¢ & ½¢
[e-mail readers are advised to increase page size to fill screen.]

In the early years of our nation's coinage it was customary to portray virtually the same design-type on the obverse of our circulating coinage. In 1794 and 95, the Liberty Cap and Flowing Hair devices adorned the obverses of the copper and silver coins respectively. Later in 1795, our first Chief Engraver Robert Scot began using the Draped Bust type on the obverse of the silver dollar, which for the next one dozen years became identified with the obverses on all US copper and silver coinage. The Draped Bust design was a marked improvement over the previous types, supposedly influenced by Gilbert Stuart's portrait of the lovely Anne Bingham, a Philadelphia beauty who at the age of 16 married, William Bingham, the first Senator from Pennsylvania. In 1804, the dollar and \$10.00 gold eagle were suspended with the result that in 1805 the only coins produced for circulation featuring the Draped Bust design were the half cent, large cent, half *disme*, *disme*, quarter and half-dollar. During the 1990s to around 2003 it was still possible to assemble a set of 1805 Draped Bust coinage, although the tiny half-*disme* is quite rare and costly.

(Continued on page 2, column 1)

Collecting the US Coins of 1805 (excluding gold)



The reverses of the US Coins of 1805 featuring Heraldic Eagle silver 50¢ 25¢ & 10¢ and 5¢. over the wreath 1¢ & ½¢ denominations
[e-mail readers are advised to increase page size to fill monitor screen in order to view details more clearly.]

Before moving to the CSRA I resided in the state of New Jersey. Many numismatists from the northeastern portion of our country enjoyed collecting America's colonial coinage, (AKA, early American coppers). Those residing in the Garden State were especially enthusiastic regarding NJ coppers (1786-88) but also our large cent and half cent issues as well. When you attended a local coin club meeting in NJ it was not unusual for a member to bring in a large cent from their collection, occasionally a rare die variety they had cherry-picked from a dealer's junk box. This was in sharp contrast to those members who would wait for the auction in order to pick up some worn Franklin halves in the hopes that silver would cross the \$50.00 an ounce threshold again.



An 1805 Draped bust Large Cent, S-267, R1 graded XF-40

It was in this numismatic environment that in 1999, I acquired a 1805 large cent at the Garden State Numismatic Association (GSNA) Convention. The reported mintage for the date was 941,116, obviously not a rare coin but an attractive one. I thought no more about compiling a date set for that year until I happened to spy a fairly attractive 1805 Draped Bust Quarter at a major show held at the Baltimore Convention Center in Nov. 2001. I knew the coin would come with an expensive price-tag and I wasn't too surprised when the dealer proved me right. "Oh, well," I thought, "I'll think on it" and opted for a couple of less expensive Capped Bust halves instead. Seeing the 1805 quarter however suggested to me the possibility of assembling a year set. If one excluded the two rare and

extremely expensive gold issues, all it would take were five more coins, the Draped Bust half cent, the half *disme*, the *disme*, the aforementioned Draped Bust quarter and half-dollar. A couple of weeks after the Baltimore show I wondered whether the 1805 quarter was still available.



An 1805 Draped Bust Heraldic Eagle 25c B-3 graded XF-45 by NGC
The reported mintage for the date was 121,394.

Having purchased a number of coins from the dealer before I decided to check his web site. To my pleasant surprise, not only did he still have the quarter but an attractive 1805 half dollar in a matching NGC-45 holder as well. I inquired whether he could give me a better price if I decided to keep both cons sent to me "on approval". He replied in the affirmative, even though it was a very weak affirmative. I rationalized that the early 19th century US type coin market was currently undervalued and might be showing signs of heating up. Furthermore, I had recently sold some of my large US bank notes in order to increase my cash flow just in case something came up that I was really interested in acquiring. "Done"! I E-mailed the dealer to send the two coins at the agreed price and they arrived within a week looking as good as the pictures on the web-site.



An 1805 Draped Bust 50c, O-112, R2 graded XF-45 by NGC
The reported mintage for the date was 211,722.

I now had the three largest coins of the six needed for completion, the 1805 large cent at 29mm in diameter, the quarter at 27.5 mm and the majestic half-dollar at 32.5 mm. All three were well matched in grade.

By mid December, 2001, I began checking the web sites of dealers who mainly specialized in mid to higher grade circulated early US type coins. One company displayed what I considered to be an awesome 1805 Draped Bust *disme* housed in a NGC-58 holder. Now residing in the Central Savannah River Area I decided to make plans to attend my first F.U.N. show (for Florida United Numismatists) scheduled for January, 10-13, 2002 at the Orange County Convention Center in Orlando, FL. I had heard wondrous things about this four day event from NJ dealers who had set up at the show claiming it had the largest bourse in the country and knew from ads that the company with the 1805 dime would be set up at the show.

Collecting the US Coins of 1805 (excluding gold)

(Continued from previous page)



**An 1805 Draped Bust dime, JR-2, R2 (four berries on rev.)
Graded AU-58 by NGC**

The reported mintage was 120,780

[e-mail readers are advised to increase page size
to fill monitor screen in order to view details more clearly.]

When the doors opened on that first day at the 2002 FUN Show I darted over to the dealer's table hoping that the 1805 dime had not been sold either via the web or during the set-up period when dealers get first crack. It hadn't! Furthermore the coin looked as expected, well struck and very "original". The dealer gave me a price and I replied that I would consider it. This was only ten minutes into the show. The reason I didn't immediately purchase it was due to another specimen graded AU-58 by NGC that came on line just a few days before the FUN show began. I wanted to check it out before making my decision. As it turned out the second specimen didn't come close. While fairly well struck it was pale and lackluster yet priced higher. I returned to the first dealer, bought the 1805 dime and so, within 15 minutes on the bourse floor, had acquired the fourth denomination of the 1805 year set.



**An 1805 Draped Bust half-cent C4, R2 graded VF-35
The reported mintage was 814,464**

On the second day of the big show I spotted one of my favorite copper dealers. Over the years this gentleman had put me into some very nice large cents including the aforementioned 1805 cent. In one of his cases I espied a lovely chocolate-brown specimen of the 1805 Half-cent which came close to matching the large cent in appearance. Besides, it was priced well below all the other 1805 denominations acquired to date. All that now remained for the completion of the set was the 1805 half dime.



**An 1805 Draped Bust Half-disme graded XF-40 by NGC
The reported mintage was just 15,000.**

Unlike the 1805 dime which was the most common date of the Draped Bust Heraldic Eagle series (1798-1807), the 1805 Draped Bust half-disme came from a series in which all five dates were not only scarce to rare but often found with problems. The 1805 5¢ coin had a reported mintage of just 15,000, Only the very rare 1802 is scarcer. (*No half-dimes were*

struck with the 1804 date.) This tiny .900 fine silver half dime was just 16.5 mm in diameter weighing 1.35 grams. As a result, a number of survivors in the short lived series (1800-1805) are found to be warped or bent or marred in some way or other. As a date, the 1805 half dime seldom surfaces at the major shows, let alone the regional or state conventions but will appear from time to time at the major auctions. Digital images of the coin grading XF or better whether seen over the internet or printed in a catalog are no guarantee that the actual coin will appear as attractive. One must view the coin first hand.

Another problem with the 1805 half-dime is that unlike some of the other dates of this series such as the more common 1800, most 1805s display a somewhat flat strike on the obverse and an uneven strike on the reverse as shown in the enlargement below.



An enlarged image of the 1805 half dime graded XF-40 by NGC

On the obverse, the hair is sharper than the stars which appear flat with very little detail on Liberty's chest. (Compare it with either the 1805 dime or half dollar.). The reverse shows a strong shield with some letters much sharper than others in the legend while the details in the upper right portion are virtually absent. Despite these factors, the specimen shown is wholly original and was certified in a higher grade than it appears to be because the grade is based on the amount of actual discernable wear rather than strike.

In the spring of 2003, I discovered this specimen of the 1805 Draped Bust half *disme* on the web site of a major national dealer. It remained on his site well into the summer months. That year the World Money Show sponsored by the American Numismatic Association was to be held in the Baltimore Convention Center, the second best venue in the eastern United States (after F.U.N.) The dates were July 31 thru August 3 and I knew the dealer would be there. Since the coin had remained unsold over so long a period of time, I decided to browse the huge bourse for other less expensive items of interest. On the second day of the show I came by the dealer's table and got my first look at this elusive rarity. I observed all the aspects of the coin described above and came to the conclusion that the dealer's asking price was reasonable in light of the coin's rarity. About a year later, the same dealer advertised a higher grade specimen he had successfully won at an auction. I had seen the catalogue pic on the internet and thought, "Wow! This looks a lot better piece. He sent the coin on approval but after seeing the actual coin I was disturbed by its mottled toning and unattractive appearance and returned it forthwith.

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Collecting the US Coins of 1805 (excluding gold)

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The 1805 year set 50c to 1/2c (reduced to fit page)
[e-mail readers are advised to increase page size
to fill monitor screen in order to view details more clearly.]

On March 4, 1805, Thomas Jefferson was inaugurated for his second term as President. Two years earlier he had asked Meriwether Lewis and Captain William Clark to lead an expedition to explore the Louisiana Territory our government had recently

purchased from the French, a vast area stretching from New Orleans to the northwest and Pacific Ocean that doubled the size of the United States. They returned in 1805. That same year after



The Indian woman, Sacajawea, points a way through the mountains to Lewis and Clark, who reached the Pacific at the mouth of the Columbia in November 1805.

a decade of war with Napoleon and France, the desertion of thousands of British seaman to American ships became epidemic compelling British captains to stop American cargo vessels at sea. The British did not just take back their renegade sailors but imprisoned and manacled many of our own seaman causing a serious diplomatic incidents between the US and Great Britain which would eventually lead to the War of 1812 seven years later when James Madison was President.

The assembling of this set of the US Coins of 1805 (excluding gold) was completed two years before their bicentennial and later exhibited before members of the Stephen James CSRA Coin Club in 2005. In the twelve years since completion, the set has turned out to be a very sound investment, doubling in value. By 1805, our coinage designs had evolved from their somewhat awkward and amateurish beginnings in 1793 to magnificent works of coinage-art. The Draped Bust series has often been overlooked by collectors due to their low mintages and low survival rate as well as their expense compared with other US type coins, but for me, I would rather have a set of these classic beauties than such key dates as the 1909-S VDB cent, the 1916-D Mercury dime or 1932-D & S Wash. Quarter.

STEPHEN JAMES CSRA COIN CLUB Regular Meeting February 5, 2015, Aiken County Library

President Willie Simon called the regular meeting of the club to order at 6:45 p.m.

Glenn Sanders, filling in for Sgt. at Arms Jim Sproull, reported that there were 24 members present and 4 guests. Glenn announced information concerning several upcoming coin shows in the vicinity.

Jerry Lipsky won the members' door prize, a Franklin Half Dollar.

A motion was made by Arno Safran, seconded by Chuck Braun, and passed to dispense with the reading of the January 2015 minutes. A copy will be on file with the other club records, and a copy will appear in the club newsletter.

Treasurer Chuck Goergen reported that the club's treasury balance was \$1,648.77.

Willie Simon announced that he had arranged for the purchase of golf and t-shirts with the club logo and requested that members present their orders with payment at the next two meetings. Sizes S through XL were available in red, royal blue, black, forest green and navy. The prices for the golf shirts are \$14.54 for the long sleeve shirt, and \$11.10 for the short sleeve shirt. The price for the t-shirt is \$8.45. Sizes XX and XXX cost several dollars more. Pat James requested the club buy a couple of shirts to be given away at the holiday party, and Chuck Goergen moved that the club purchase a couple of shirts, and his motion was seconded and carried. Following a discussion, it was decided that forest green would be the color of the shirts for the members helping at the annual coin show.

Arno Safran reminded members of the meeting of the Augusta Coin Club on the third Thursday of the month and related that the Augusta club had a new meeting place, the Sunrise Grill, West Town Market Square on Washington Road in Martinez, Georgia.

The Board polled members as to their ideas for the date of the 2015 Coin Show, and the consensus was that the first choice would be the first Saturday after Labor Day, which is the club's usual date. The date would be Saturday, September 12, 2015. The Board will see if the date is available for rental of the site, the Odell Weeks gymnasium.

Show & Tells were presented by Mac Smith, Glenn Sanders, Chuck Goergen, and Arno Safran.

Arno shared a copy of a 1795 US \$5 gold coin he bought from the Gallery Mint Museum in 2005 for about \$150; and the *Red Book* value of the real coin graded MS-63 is \$175,000.

Mac Smith related he puts his change in a jar each night and brought an 1897 Indian Head cent that he found in change. Mac also shared two gold coins he had obtained, an 1899 S Double Eagle graded AU-50 and an 1880 S Double Eagle graded EF-45, both coins graded by NGC.

Chuck Goergen collects ancient coins and needed a Ptolemy IV to complete the 14 coin set. Chuck managed to obtain the silver coin in EF-40 condition at the January FUN Show and shared it with the members.

Glenn Sanders brought in the new coins commemorating the US Marshal Service issued by the US Mint. The beautiful coins were in proof and uncirculated condition.

Member Walt Kublius presented a program entitled "Lithuania through Two Wars, Soviet Occupation and Independence: Told with Coins and Banknotes." The excellent program was fascinating and well-received by the club members. Program Chair, Pat James, indicated that the March program will be presented by Tony Chibbaro.

Jim Jewett won the 50-50 drawing, \$14.00.

Following the auction, President Simon adjourned the meeting at 8:30 pm.

Respectfully submitted,
Jim Mullaney, Secretary

Programs and Show And Tells Enhance Club Meetings

Thanks to the efforts of our club founders, Pat James, Willie Simon,, Jim and Helen Barry, our club has become a model to others of how a coin club should be conducted along with the planned activities held therein. The Stephen James CSRA Coin Club was founded in March, 2001 and held it's first official meeting in April of that year. The editor joined the group in November, 2001 and has enjoyed being part of this fine group of people who make up the membership. One of the highlights of each meeting is the program. Regardless of what area of Numismatics (coin or paper money) or Exonomia (token & medal collecting) one may be interested in, there are always new areas to discover and learn about.. In recent months our VP, Pat James has worked especially hard to get speakers for our monthly meetings and her efforts have not been wasted or gone unnoticed. Walter Kublius' latest program on the Coins and Bank notes of Lithuania last month was another "gem". Garry Naples also covered some fascinating political events affecting the Carson City Mint coinage in his previous talk. The Show & Tells are always interesting and enjoyable to view, given enough time. At our next program Tony Chibbaro will return to give us a new program and everyone of his presentations have been interesting and enjoyable, so try to make our upcoming meeting on March 5 and bring in a Show & Tell.

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