

The SJ CSRA CC now meets at the South Aiken Presbyterian Church at 1711 Whiskey Road

Pres. J.J. Engel
V.P. Garry Naples
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

August, 2023

**Our next meeting will be held at the South Aiken Presbyterian Church on August 3, 2023
With Covid around, consider wearing a face mask while indoors!**

Collecting the U.S. Liberty Seated dollar types

2023 Club Meeting Schedule

Jan. 5	Apr. 6	July 6	Oct. 5
Feb. 2	May 4	Aug. 3	Nov. 2
Mar. 2	June 1	Sept. 7	Dec. 7

Going Back in time: The 1808 Draped Bust Half-cent



An 1808 half-cent, C-3, R1 graded VF-30
[Enlarge page to 150% to see details more clearly.]

It was Alexander Hamilton--our first Secretary of the Treasury--who supported the coining of the half-cent back in the 1790s because it would help people on the lower end of the economic spectrum to acquire their basic needs. In the early years of our country a number of items were valued at 1½¢ as well as 2½¢ but more likely used to make change from a Latin American silver *Real*, worth two and a half cents more than a dime. The half-cent was engraved by Robert Scot, our first chief Engraver and it appears similar to the large cent, just smaller at 23.5 mm in diameter. The *Red Book* suggests that the allegorical figure of Miss Liberty on the obverse was created by Gilbert Stuart, our first major portrait artist, the reverse designed and engraved by Robert Scot. The 1808 half-cent had a reported mintage of 400,000 and is considered a common date. The author acquired the attractive piece in 1989 at a cost of just \$35.00. Today it would be worth between \$250 and \$300. The coin shown below is another story.



An 1808/7 Draped Bust half-cent C-2, R3 certified VG-10 by PCGS
[Enlarge page to 150% to see details more clearly.]

The 1808/7 overdate is scarce to rare and is seldom seen in the higher grades. The top of the 8 appears flattened by the numeral, 7. This variety cost \$325 at the FUN show in January, 2013.

Collecting U.S. Silver dollars from 1836 thru 1873

By Arno Safran



An 1836 Gobrecht Liberty Seated dollar graded AU-58 by NGC
[Enlarge page to 150% to see details more clearly.]

The lovely Liberty Seated silver dollar engraved by Christian Gobrecht--which bears his sir name--was first released in 1836 after a number of trials based on drawings by renowned painters Thomas Sully and Titian Peale and sketches made by then Chief Engraver William Kneass. The Mint Director at the time was Robert Maskell Patterson who wanted the new coin type to be modeled after the Britannia motif used on some English coins. These efforts took place in 1835, a year after the famed 1804 silver dollar was struck as part of the year sets presented to foreign potentates thereby arousing the mint director's interest in returning the silver dollar denomination to circulation.



Sketch by Thomas Sully

After Kneass suffered a stroke in 1835, Gobrecht--who had been working at the Mint--was asked to take over his duties and by 1836, his version of the new dollar coin was accepted by Patterson with 1,000 proofs being released on Dec. 31, 1836, two of which were presented to President, Andrew Jackson.

After saving up extensively, the author acquired the lovely example shown above back in July, 2002.

(Continued on page 2, column 1)

Collecting U.S. Silver dollars from 1836 thru 1873

(Continued from page 1, column 2)



Another 1836 Gobrecht dollar with eagle flying horizontal
[Enlarge page to 150% to see details more clearly.]

Above is another Gobrecht dollar with the 1836 date but the eagle on the reverse is flying horizontally instead of soaring upward. Originally, it was thought that the 600 struck with the medal alignments variety was supposedly released on March 31, 1837 although displaying the 1836 date but more recent research indicates that all of these coins were melted due to striking problems with the new steam press. Apparently, the new press could only strike coins as large as the half-dollar. As a result, the 600 medal alignment Gobrecht dollars were all melted. Those that appear today are either patterns or more likely restrikes that were struck in the 1850s thru the mid 1870s.



A toned 1838 Gobrecht dollar now showing stars on the obverse with the eagle soaring upwards without the stars with the legend, UNITED STATES OF AMERICA on the reverse.

Neither of the two Gobrecht dollars were placed into circulation since they were essentially pattern coins although during the years between 1850 and 1875 a number of similar examples were struck for politicians and collectors who desired to possess an example. Today they're worth a fortune!

In 1839, three hundred Gobrecht dollars were struck but according to numismatic scholar, Robert Julian, none of them were proofs but regularly produced coins normally intended for circulation.



An 1839 Gobrecht dollar, J-104, one of the 300 coins struck
[Enlarge page to 150% to see details more clearly.]

Due to striking problems regarding the eagle when using the new steam press, all 300 were subsequently melted but again, at some point in time--presumably from 1850 thru 1870s--a number of 1839 Gobrecht dollars were struck possibly on the orders of mint directors, James Ross Snowden and slightly later, by Dr. Henry Linderman which are very costly today. These 1838 and 1839 dated examples are not part of the author's collection due to their extreme rarity and cost but are displayed to show their artistic attractiveness despite the failed earlier attempts made at the mint based on Gobrecht's original design.



An 1838 Liberty Seated quarter graded AU-50 by PCGS

Around 1838, Robert Ball Hughes, a respected engraver who had recently arrived from England was asked to revise Gobrecht's obverse design that would strike up more efficiently and if one looks at the obverses of the 1838 quarters of this period, Miss Liberty appears to be more flattened out, yet despite this subtle change on the quarter, Gobrecht original obverse on the half-dollar first struck in 1839 remained unchanged from its more slender appearance. Nevertheless, by 1840 when it was the new dollar's turn to be produced, Hughes' more flattened obverse design was used.



An 1839 Gobrecht half-dollar graded AU-55 by NGC
Showing the original Gobrecht version of Miss Liberty



An 1840 Liberty Seated dollar with Hughes' design graded AU-50 by Anacs. It appears similar to the quarter shown above the half-dollar.
[Enlarge page to 150% to see details more clearly.]

Apparently from 1837 thru 1839, the feeder to the new Steam press failed to function properly when it came to applying the **soaring eagle** on the reverse which is why it had to be removed. By this time, Robert Maskell Patterson had no options left, so he decided to revive John Reich's spread eagle design onto the reverse thereby replacing renowned artist Titian Peale's soaring eagle forever. As a result, the **Gobrecht dollar** was renamed the **Liberty Seated dollar** using engraver Robert Ball Hughes's reshaping of the obverse.

(Continued on page 3, column 1)

Collecting U.S. Silver dollars from 1836 thru 1873

(Continued on page 3, column 2)

The author acquired the 1840 Liberty Seated dollar--shown on column 2 at the bottom of the previous page--back in March, 1997 at a coin show held in a suburb of Philadelphia. The mintage was just 61,005. The coin was graded AU-50 by Anacs and cost him \$460 at the time. Today an 1840 Lib. Std. dollar graded AU-50 is priced at \$1,750 according to the **2024 Red Book**. One, also grading AU-50 recently sold at a Heritage auction in the spring of 2023 for \$1,740.

In 1840 however--when the coin was originally unveiled--unlike other first year types, there was a no public interest to acquire the new dollar type since the purchasing power of a silver dollar was \$34.90 and citizens of that period did not consider the denomination a necessity because most items at the time were priced under fifty-cents.



An 1853 Liberty Seated dollar graded AU-58 by PCGS
[Enlarge page to 150% to see details more clearly.]

The Liberty Seated dollar was struck in every year from 1840 through 1873 but in much smaller mintages than the lower silver denomination coins. For example, the reported mintage for the 1853 silver dollar shown above was just 46,110. During this era, the silver dollar hardly circulated with a large number of them being sent to China each year.

The coin shown above was certified AU-58 by PCGS and acquired in July, 2003 off the internet from a reliable dealer who set up at many of the major coin shows the author previously attended. At the time of purchase the AU-58 grade sometimes would appear more like a MS-62 with just a tiny bit of rub. While slightly toned, the coin appears original displaying Robert Ball Hughes revised obverse with virtually no wear shown across Miss Liberty's upper legs while the eagle on the reverse looks evenly struck.

In 1853, the dollar coin was the only silver denomination that was unaffected by "the Coinage Act of 1853" since the silver weight remained the same. As a result, **no** arrows and rays appeared on the silver-dollar denomination. The Chinese continued to accept the coin as it was.



An 1867 Liberty Seated dollar with the motto, IN GOD WE TRUST above the eagle on the reverse graded AU-58 by PCGS
It was struck only at the Philadelphia Mint through 1869
[Enlarge page to 150% to see details more clearly.]

Beginning in 1866, the motto, **IN GOD WE TRUST** was placed on most of our coins including the silver dollar. Both the 1866-P and 1867-P dates had low mintages, the 1867-P with just 46,900. Many of them went to China and the date is more pricey than the Philadelphia Mint dates that followed from 1868 to the end of its run in 1873.



A Mexico Peso dated 1867 showing Emperor Maximilian
[Enlarge page to 200% to see details more clearly.]

It is a well known fact that the Chinese bankers accepted the Latin American Mexican *Cap and Rays Pesos and Maria Theresa Austrian-Hungry thalers* along with the US Lib. Std. dollars but when the Mexicans switched to using the Maximilian type pesos, they refused to accept them doubting their authenticity.

Alas, poor Maximilian, the Austrian Arch duke! Napoleon III of France had sent him over to rule Mexico in 1864 but the Latino population had no love lost for him and he was overthrown, then summarily executed by a firing squad in 1867, the year both the U.S. and Maximilian dollar types were struck; the latter, for the last time.



An 1873 Liberty Seated dollar graded AU-55 by PCGS

As a result of the Coinage Act of 1873, sometimes referred to as "the Crime of '73", when both the half-dime and the Liberty Seated dollar were terminated after the striking of 293,000 dollars at the Philadelphia Mint along with the 2,300 coined at the Carson City Mint, which is valued in at \$50,000 in AU-50 and \$150,000 if grading MS-60 today. The Coinage Act of 1873 replaced the Liberty Seated dollar with the new Trade dollar like the one shown below. The Liberty Seated era--at least--for the dollar had come to an end!



An 1873 Trade dollar graded XF-45 by PCGS

STEPHEN JAMES CSRA COIN CLUB Regular Meeting Thursday, July 6, 2023

President J.J. Engel, called the regular meeting of the coin club to order at 6:45 p.m. in the Fellowship Hall of the South Aiken Presbyterian Church (SAPC). There were 20 members and one visitor in attendance.

Glen Sanders won the door prize – a BU commemorative half dollar for Statue of Liberty (1986).

Jim Sproull informed members of upcoming coin shows in the region.

A motion was made by Willie Simon and seconded by Kelsey Forde to dispense with the reading of the Minutes of the June 2023 meeting. A copy of the June Meeting Minutes will be on file with the other club records and the Minutes are also reported in the Club newsletter.

New Business:

There was a general discussion about how the club could raise funds for various purposes. The possibility of holding a Coin Show was discussed, as well as the possibility of selling tickets for a drawing separate from a Coin Show. No consensus was reached during the meeting.

The Program:

Garry Naples gave this month's program entitled "***Numismatic Items Owned by Famous Collectors***".

Garry showed us that it is possible to put pieces of history into our personal collections by investing in particular coins that had been contained in the collections of famous collectors. He shared examples of coins from his own collection that previously been owned by a famous collector, and the slabbed coins documented that on the NGC or PCGS label.

In the presentation, Garry reminded us of the background of famous collectors such as Louis Eliasberg, the first and only person to collect all dates and mintmarks of US Coins all at the same time. Garry actually was able to acquire a gold 25K Turkish coin from the Eliasberg collection.

Garry also shared excerpts from catalogs from the various collection sales that showed photos and details of the coins. Another example Garry has is an 8 Reales 1848/7 Mexican coin; this one from the John Jay Pittman collection. Pittman was famous for his antics to intimidate other buyers at auctions.

Another renowned collector was Harry W. Bass who specialized in early U.S. gold coins by die variety and die state. He also served as a president of the American Numismatic Society.

Over the years, Garry has attained several Morgan Dollars from the hundreds sold at the Bass collection sale. Garry also discussed F.C.C. Boyd, one of the two most prominent US coin collectors in the middle of the 20th century and founder of the New York Numismatic Club. Garry had a New York token from the 1850s that had been in the FCC Boyd collection. We all enjoyed Garry sharing his ties to some of the historic US coin collections.

Jimmy Widener won the 50-50 drawing - \$10.

Jim Sproull, assisted by Jim Mullaney, who conducted the monthly club auction.

*Respectfully submitted,
Jim Mullaney, Secretary*



An Interesting pair



A n 1899 Liberty nickel graded MS-62 by NGC
 [Enlarge page to 150% to see details more clearly.]

When one has been collecting U.S. coin types for many years, a collector can come across some interesting coin varieties, even among relatively common dates. The **1899 Liberty Head** nickel shown above had a mintage of 26,027,000 and is considered a fairly common date. When it was acquired back in June, 1990, it sold for just \$40.00. Today it's retail price certified MS-62 is \$175 according to PCGS' COINFACTS and one recently sold for \$134 at a Heritage auction appearing very similar to the coin shown above.



When enlarged significantly, **the second 9 in the date** does appear to be a little more squared at the top as if the 9 was struck over and 8. The numismatic jury still is out on this one!



A n 1899 Liberty nickel graded MS-61
 [Enlarge page to 150% to see details more clearly.]

At the Augusta Coin Club's annual spring show held back in May, 2009 some 19 years later, the author came across this coin, an 1899 Liberty nickel graded MS-61 housed in an Anacs holder. It sold for a lot more, \$150 but this example was interesting as a possible formerly unknown over-date.

Kindly patronize our dealers



The obverse of the 1899 MS 61 certified nickel in the slab
 [Enlarge page to 150% to see details more clearly.]

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