

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

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



The Stephen James
CSRA Coin Club of Aiken
P.O. Box 11
New Ellenton, SC 29809
Web site: www.sjcsracc.org

Programs: Pat James
ANA Rep.: Glenn Sanders
Show Chairman: Steve Kuhl
Photos: Steve Kuhl
Publicity: Pat James
Newsletter: Arno Safran
E-Mail: arnosafran@comcast.net
Auctioneer: Jim Sproull
Web site: Susie Nulty (see above.)

Volume 15, No. 10

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

Oct. 2016

Our next meeting is Thurs. Oct. 6 at the Aiken Public Library, starting time 6:45 PM

Show Very Successful, Club pre X' Party set for Dec. 8

2016 Club Meeting Schedule

Jan. 7	Apr. 7	July 7	Oct. 6
Feb. 4	May 5	Aug. 4	Nov. 3
Mar. 3	June 2	Sept. 1	Dec. 8 "X'mas Party"

Barry's Honored at September 1 Meeting



Pres. Steve Kuhl flanked by Jim and Helen Barry presenting Club Honorary Award for nine years of past service to the club

At the September 1 meeting Jim Barry presented a program on America's colonial state coinage that included examples from his collection of MA, CT, VT, NJ and NY copper cents as well as the 1787 US Fugio cent. After the program Jim and his wife Helen were honored with a club party and award certificate for their long time service (2001-2009) as VP and Recording Secretary respectively of the Stephen James CSRA Coin Club. The occasion was enjoyed by all members present and was a one of the highlights of the of the club's fiscal year.



1787 Fugio cent obverse

Rare US Coins Ending in Sixes

By Arno Safran



An 1856 Flying Eagle Cent graded Proof-66 by PCGS

[Enlarge page to fill monitor screen to view details.]
[Courtesy of Heritage Auction Archives]

There are a number of scarce to extremely rare US coins ending in the number six that most ardent and numismatically informed collectors would love to have but simply cannot afford in any grade. The 1856 Flying Eagle cent shown above is a prime example and perhaps the best known. Even grading Good-4 it is listed at \$6,500 according to the latest *Red Book*. The coin shown above however was graded Proof-66 by PCGS and sold at the Fun Show in January of this year for a whopping \$89,125, no small piece of change. The reported mintage for the first date of issue of the small cent is listed at just over 2,000 of which 634 were business strikes with 1,500 being struck as proofs. Obviously the business strike is a lot rarer.



A 1916 Standing Liberty Quarter graded MS-64 FH by PCGS

(The coin realized \$21,150 at the Heritage auction held 1/7/16 at F.U.N.)
[Courtesy of Heritage Auction Archives]

Another popular rarity is the 1916 Standing Liberty quarter now celebrating its centennial year. The coin struck only at the Philadelphia Mint made its debut late in 1916 with just 52,000 being struck, this after some 1.7 million Barber quarters were produced along with another 6.5 million coined at the Denver Mint. It became an instant rarity. While not as pricey as the 1856 FE cent, the 1916 SL quarter is a "stopper" for most collectors of the Standing Liberty quarter series. (1916-30).

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Rare Coins Ending in Sixes

(Continued from page 1, column 2)

There are a number of other rare dates ending in sixes that are considered “stoppers” many from 1796, the only time all ten authorized denominations were struck in a single year up to 1849. The two rarest denominations from that year are the half-cent and half-dollar. Thy foregoing said, an upper middle class collector over time can acquire a number of other less expensive scarce dates ending in six that are also popular rarities.



An 1846 Liberty Seated half-dime
[Enlarge page to fill monitor screen to view details.]

The 1846 Liberty Seated half-dime shown above had a reported mintage of only 27,000 and is one of the “key dates of that series (1837-1873). It is a recognized popular rarity. The specimen was acquired “raw” as an XF-40 at the GSNA Convention (NJ) back in 1994 and submitted to PCGS for certification in 2012 where it was graded XF-45. According to PCGS’ on-line *Coin Facts*, a similar graded specimen recently sold at a Heritage auction in 2015 for 3½ times the original purchase price of the coin shown.



An 1846 Liberty Seated dime graded Fine-15
[Enlarge page to fill monitor screen to view details.]

It’s sister coin, the 1846 Liberty Seated dime with a reported mintage of 31,300 is another example. Although less expensive than the 1846 half-dime it is considered a popular “better” date by collectors of Liberty Seated dimes (1837-1891). The specimen shown was also acquired in 1994 “raw” and later submitted to PCGS where this time, the results didn’t turn out so well. The coin was returned “cleaned”. This is where the author made a “big” mistake. He decided to rid himself of the piece using the money the coin brought towards a certified coin he intended to acquire at a later date. Based on the grading standards of today compared with twenty years ago, he believes the coin would have been graded at least VF-25” cleaned” but still worth a lot more money than the original \$100 the coin cost back in 1994. Why? Because the piece still had eye appeal within the grade. While it would not probably bring the \$1,000 a certified problem-free VF-25 example of the 1846 dime would sell for today, it certainly would have been worth a lot more than it realized by being sold too soon.

Another scarce-date Liberty Seated coin that the author acquired at the right time was an 1866-S Liberty Seated half dollar *without motto*. The date is significant because it was the first year that the motto, IN GOD WE TRUST appeared on the reverses of the quarter, half-dollar and silver dollar.



The 1866-S Liberty Seated half-dollar sub-types
Top, *no motto*, scarce, Bottom, *with motto*, common

By the time the government’s decision to insert the motto reached the San Francisco Mint, the facility had already struck 60,000 coins without the motto. Upon receiving the news, the San Francisco Mint struck 994,000 *with motto* 1866-S halves thereby creating a transitional sub-type.

In the late 19th Century the half dollar circulated a lot more than during the past 83 years (*from 1934 on*) especially on the west coast because many of the increasing Asian population who lived there sent their silver coins back to the Chinese mainland or Japan.

The author acquired the 1866-S *with motto* half-dollar in 1996 at a major regional show in New Jersey from a noted dealer who specialized in Liberty Seated coinage. He graded it XF-40, the cost, \$90.00. It wasn’t until July, 2003 at the ANA’s World Money Show held in Baltimore that he acquired the scarcer sub-type, the *no motto*, this one graded only VF-20, the retail price, \$325 which to many may seem like a high figure for a low grade coin. In 2012 he sent both sub-types out for certification with the 1866-S *with motto* being graded XF-45 and the *no motto* version VF-20 by PCGS. By then the 1866-S *no motto* had increased in value to \$1,000 while the higher grade *with motto* rose to just \$185, about on par with inflation.



An 1836 Reeded Edge half-dollar graded XF-45
[Enlarge page to fill monitor screen to view

In 1836, the Mint struck two new coin types, the magnificent Gobrecht dollar, (only 1,000 mintage) and the Reeded edge half dollar, (reported mintage, just 1,200+). The second named is shown above. It was acquired back in 1992 and has more than doubled in value. It was certified XF-45 in 2012.

(Continued on page 3, column 1)

Rare Coins Ending in Sixes

(Continued from the preceding page)



An 1836 Gobrecht silver \$1.00. J-60, original Graded AU-58 by NGC
[Enlarge page to fill monitor screen to view details.]

After reading the series of articles on the origin and various states of the Gobrecht dollar by noted numismatic scholar Robert W. Julian published in *Coin World* in 1982, I became interested in learning more about the coin which Julian considered to be an actual government issue and not a pattern.

In 1993, an “original” Gobrecht dollar grading AU was listed at around \$5,000+. At the time, this seemed surprisingly low for a coin with no more than 1,000 mintage that despite being a proof, was put into circulation. That year, the ANA was holding its annual summer convention in Baltimore which was only a three hour drive from my NJ residence. Having attended a number of major regional shows at the Baltimore Convention Center I knew that I would never have a better chance to acquire an example of the Gobrecht dollar than the upcoming convention. I wasn’t on the bourse floor ten minutes when I spotted a dealer who had no less than five examples in his case, all certified. The one I chose was the scarcer **medal-turn** version; (*i.e. side by side when turned from obv. to rev.*) originally produced in March, 1837 with a reported mintage of just 600 struck. The coin was housed in a PCGS-AU-50 holder. and priced at \$5,300. Despite some very minor scratches on the reverse hidden by the darkish grey toning. I considered the type undervalued and in time was proven right.

Years later, in 2000, when my wife and I had planned to retire in Georgia I reluctantly sold the coin for a small profit. In 2002, I noticed an 1836 Type 1 **coin-turn** example, (*i.e. end over end when turned from obv. to rev.*) on a national dealer’s web-site graded. AU-58 by NGC. By this time the price of the coin-type had risen to 11K. I had it sent “on approval” anyway and found it to be satisfactory. Today, the prices realized for an 1836 Gobrecht dollar grading AU-58 ranges in from \$17,500 to \$21,500 according to PCGS’s on-line *Coin Facts*.

In numismatics, timing is an important factor when it comes to investing in rare coins as the Gobrecht dollar acquisition shows. The fact that our **club logo** portrays an image of the coin on the masthead of our newsletter indicates how important the acquisition meant to the author. While there are many rare coins that most of us can never hope to obtain and not just those ending in sixes--the subject of this article--study and careful planning over the years can make the acquisition of a number of rare coins possible for the middle class collector.

An Interesting Japanese 1938 50 sen note

by Bill Myers

I periodically look through paper notes in junk boxes. I have learned to look at the back of the note when I am going through them. Every once in a while I come across something on the back of a note that encourages me to buy it. I found a Japanese **1938 50 sen note** (P-58a) that has been folded, wrinkled and stained. It would classify as a rag or a dog. The note is common and I have nicer examples but it is the back of the note that caught my attention. On the back, written in pen, was (as I read it) “To Bobby from Uncle Louie. Fought on Attu, Kwajalein, Leyte, Okinawa”.



Face of a 1938 Japanese Sen note
[Enlarge page to fill monitor screen to view details.]

Attu is one of the Aleutian Islands off of Alaska and was occupied by the Japanese unopposed on 7 June 1942. The US feared the Japanese could use the island as an airbase to attack the western US. The US launched an attack to take back the island on 11 May 1943 (until 30 May 1943) and it ended after a banzai charge by the Japanese which nearly wiped out the Japanese. Out of the 15,000 US troops 549 were killed, 1,148 were wounded and 2,100 were DNBI (*disease non-battle injury*). For the Japanese 2,850+ troops were killed and 29 captured.

Kwajalein Atoll is in the Marshall Islands. The Battle of Kwajalein took place from 31 January to 3 February 1944 and was part of the island hopping campaign to Japan. It was the Allies first penetration of the outer ring of the Japanese Pacific sphere. Out of the 46,670 US troops 142 were killed and 845 were wounded. For the Japanese 4,300 were killed and 166 captured.

The Philippine Islands were captured by the Japanese in 1942. The Battle of Leyte was the start of the Philippine Campaign. It lasted from 17 October - 26 December 1944 is where General Douglas MacArthur “returned” and is filmed walking ashore. Out of about 200,000 US Army and 120,000 US air and naval forces and 3,000 Philippine guerrillas, 3,504 were killed, 11,991 wounded and 89 missing. 49,000 Japanese were killed.

Okinawa is part of the Ryukyu Islands and is part of Japan and would be used to launch the invasion of mainland Japan. The battle was fierce and lasted from 1 April to 22 June 1945.

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An Interesting Japanese 1938 50 sen note

(Continued from page 3, column 2)



Back of the 1938 Japanese Sen note
[Enlarge page to fill monitor screen to view details.]

. Out of 250,000 US troops 20,195 were killed, 55,162 wounded and 26,000 DNBI. The Japanese had 77,000-110,000 killed and 7,000 captured.



**Back of the 1938 Japanese Sen note showing
"To Bobby from Uncle Louie. Fought on Attu, Kwajalein, Leyte, Okinawa" "To Bobby from Uncle Louie. Fought on Attu, Kwajalein, Leyte, Okinawa"**

Obviously I do not know what Uncle Louie's military job was but he stated he had "fought" on these islands so I assume he had a combat position. He certainly lived through four significant battles, each one worse than the one before it. I assume the note he wrote on was obtained on Okinawa but he may have participated in the occupation of Japan. Certainly Uncle Louie qualifies as being part of the "Greatest Generation".

To paraphrase a famous saying, I think the moral of this story is "do not judge a note by its face"

(Another "Gem" from the pen of former club member and now retired US army Col. Bill Myers, Ed.)

STEPHEN JAMES CSRA COIN CLUB Minutes from the Regular Meeting, September 1, 2016, Aiken County Library

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

Jim Sproull reported that there were 24 members present and no guests. Jim announced information concerning several upcoming coin shows in the vicinity.

R.J. Vero won the drawing for the members' door prize, a 2016 Silver Britannia.

A motion was made by J.J. Engel, seconded by Arno Safran, and passed to dispense with the reading of the August 2016 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 bank balance was \$2307.71.

Steve Kuhl provided an update on the club's September coin show that will be held Sept 10. We have 40 dealer tables reserved, and are hopeful of having one of our best shows yet. Steve requested that all club members consider signing up to work for a few hours at the show. We especially need help setting up first thing in the morning and at the end of the day

Arno Safran informed the club that the Augusta Coin Club will meet on September 15th. The program will be a presentation by Shelby Plooster on her scholarship experiences at the ANA summer seminar.

Chuck Goergen announced that the club's annual holiday dinner will be Thursday, December 8th, at the Knights of Columbus hall. The details of the dinner are expected to be similar to last year, and will be emailed out to the club as soon as they are confirmed.

Steve Kuhl announced that the SCNA had made an offer to all its member clubs concerning the Annual Convention in Greenville, SC. The SCNA offered to reimburse any club up to \$300 for a van to travel to the convention & the coin show provided at least 4 club members made the trip. Any interested members please email our club at sjcsracoinclub@gmail.com. The coin show will be held October 28-30.

The club's September program was a presentation on Coins of the American Confederation by Jim Barry. Jim introduced us to the coins made by the various state governments after the formation of the United States and prior to the establishment of the U.S. Mint. Jim also shared very nice examples of the coins produced by Vermont, Connecticut, New Jersey, Massachusetts, New York, and Virginia, as well as a Fugio cent. Jim cautioned anyone interested in collecting these coins to beware of any grades assigned to particular coins, since there is no practical way to develop a thorough grading system for coins where there are no true uncirculated examples. He also recommended finding coins made from sound planchets, and avoiding those that had high porosity or corrosion which was a wide-spread problem for copper coins from this era.

Minutes continued on page 5, column 1)

STEPHEN JAMES CSRA COIN CLUB Minutes from the Regular Meeting, September 1, 2016, Aiken County Library
 (Continued from previous page)

The club has made Jim & Helen Barry honorary members of our club. A plaque was presented to the Barry's at the meeting. Steve Kuhl shared with the club an exhaustive list of Jim's and Helen's accomplishments and contributions to our hobby at the local, regional, and national levels. Jim and Helen were founding members of our coin club and were vital to its development and growth up until the time that they moved from Aiken to Columbia County in Georgia.

The October 6 program for our club meeting will be by Chuck Goergen, entitled "Do you own a Tetradrachm?"

Roger Seitz won \$17 in the 50-50 drawing. Following the auction, President Kuhl adjourned the meeting.

*Respectfully submitted,
 Jim Mullaney, Secretary*

Pictures from the Sept. 1 meeting
 (Courtesy of Steve Kuhl and Jim Mullaney)



Jim Barry presenting program on Colonial American Coins
 Colonial Copper highlighted from Jim Barry's program



1787 Connecticut Colonial copper cent



1787 New York Colonial copper cent
Pictures from the Sept. 1 meeting



Jim Barry receiving Award from President Steve Kuhl after program



Dick Lasure chatting with Helen Barry and Club VP and Program Chairperson Pat James in foreground while revelers enjoy refreshments at the back of the meeting room

**Crissy Kuhl Creates PowerPoint Program
 On SJ CSRA CC Highlights thru the years**

One of the highlights of the September 1 meeting honoring Jim and Helen Barry's past service to the club was a special PowerPoint program developed by President Steve Kuhl's wife, Crissy Kuhl. The program provided a look back in time showing scenes of guest and member speakers giving programs, numismatic show & tells, scenes of club pre-holiday Christmas parties, road shows where members evaluated coins and currency that area residents brought in and pics from some of our past coin shows. The presentation brought back many fond memories and was enjoyed by all present. Our club thanks both Crissy and Steve for their collaboration on this presentation. The Stephen James CSRA Coin Club was founded in March of 2001 holding its first meeting in April of that year. It is now in its sixteenth fiscal year of existence with a first rate executive committee and active member participation.

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**SCNA to hold 44th Annual Convention
at the TD Convention Center
Exposition Drive, Greenville, SC 29607
Friday, Oct. 28, 2016 10 am to 6pm
Saturday, Oct. 29, 2016 10 am to 6pm
Sunday, Oct. 30, 2016 10 am to 3pm**

AUGUSTA COIN CLUB 2016 FALL SHOW

GOLD ★ SILVER ★ CURRENCY ★ TOKENS ★ MEDALS
EXONUMIA ★ JEWELRY ★ COLLECTIBLES ★ SUPPLIES

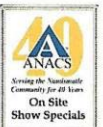
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**FRIDAY, NOV. 18TH &
SATURDAY, NOV. 19TH
9:00 A.M. – 5:00 P.M.**

COLUMBIA COUNTY EXHIBITION CENTER
212 Partnership Drive – Grovetown, Georgia
Exit 190 on I-20, go south one block,
turn left and drive straight into Exhibition Center.

RAFFLE DRAWING
Saturday at 4:00 p.m.
Purchase tickets from Club
Members or at Registration.

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