

The SJ CSRA CC meets on the 2nd Thursday of the Month at the Cedar Creek Community Center in Aiken, SC

Pres. Steve Kuhl  
V.P. James Barry  
Sec. Helen Barry  
Treas. Sharon Smoot  
Sgt. in Arms: Glenn Sanders



The Stephen James  
CSRA Coin Club of Aiken  
P.O. Box 11  
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Web site: [www.sjcsracc.org](http://www.sjcsracc.org)

**Committees:**  
Programs: James Barry  
Show Chairs: The Barry's  
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Auctioneer: Glenn Sanders

Volume 8, Number 11

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

November, 2009

Our next meeting is Thursday, November 12, 2009 from 6:15 to 9:00 PM

## Club to Return to Aiken Public Library in December

### 2009 Club Meeting Schedule

Jan. 5	Apr. 9	July 9	Oct. 8
Feb. 12	May 14	Aug. 13	Nov. 12
Mar. 12	Jun. 11	Sep. 10	Dec. 3* Dec. 10#

\* meets at Aiken Public Library, # dinner at Hounds Lake Country Club

### Library offers Club Regular Meeting Night thru 2010

At the October 8 meeting, President Steve Kuhl reported on a new development in the quest for a more centralized meeting site. He asked former club President Willie Simon to report on this new option. Willie explained that after a hiatus of 3½ years he decided to ask the Aiken's Public Library management whether they would consider granting our club a regularly scheduled meeting on the same weekday of the month. After meeting with one of the managers, Willie was told that the Library would let our club meet on the first Thursday of each month on a yearly basis. The SJ CSRA CC would be able to use the same large size private meeting room as before from 6:00 PM to 8:45 PM with the business meeting starting at 6:45 PM. After a discussion in which a number of members were heard, President Kuhl called for a vote on the motion approving our return to the library starting on Dec. 3, while still holding the pre-Christmas dinner get together at the Hounds Lake Golf Course Restaurant the following week, Dec. 10. The vote passed unanimously with no abstentions. Our final meeting at the Cedar Creek Activity Center will be held on Thursday, Nov. 12.

In other club news, Treasurer Sharon Smoot reported a balance of \$1,707.60; the substantial increase from last month due mostly from the proceeds received from dealers and raffle sales collected at the Sept. 12 show. President Kuhl announced that after serving as bourse chairpersons for six of the eight years the club has been in operation, the Barry's are stepping down. They have done an outstanding job during that time frame and it will be up to the club's Executive Committee and members to find someone to take on this responsibility. The annual show is our major source of revenue. On hand is a database of dealers who have done the SJ CSRA CC and Augusta Coin Club shows which the new Bourse Chairman can use as contact information thereby easing the task considerably.

### Collecting the Coins of 1929 (excluding gold) 80 Years Ago was a Turning Point in US History

By Arno Safran



Top row: 1929-S Walking Liberty 50¢, 1929-P Standing Liberty quarter and 1929-P Winged Liberty (Mercury) dime  
Bottom row: 1929-P Indian Head/ Buffalo nickel and Lincoln cent  
[Magnify to 200% or use a 3x magnifying glass to view details.]

The year 1929 began with dreams of continued prosperity. The economy was booming. Prices for goods were at an all time high but not too many seemed to care. Even average income Americans were investing their life savings in the Stock Market since all they needed was a 10% deposit of a stock's value. President Calvin Coolidge was concluding his 'second' term as 30<sup>th</sup> President. He had governed the country under his catch phrase, "The business of America is business" and was preparing to turn over the reins to the incoming President Herbert Hoover on March 4. In the election of 1928, Hoover, a Republican running on the slogan, "A chicken in every pot and a car in every garage" won a landslide victory over Democrat Al Smith, Governor of New York and the first Roman Catholic to ever be nominated for the Presidency. The coinage for 1929 included the 1¢ 5¢, 10¢ 25¢ and 50¢. No Peace dollars were struck. The gold issues today are quite scarce to extremely rare.

## Collecting the Coinage of 1929

(Continued from page 1, column 2)



**The reverses of the 1929 Year set (excluding gold)**  
[Use 3X glass or magnify to 200% to view details.]

In 1929, the US population had reached around 120 million. At the beginning of the year, the purchasing power of a \$1.00 could buy what \$12.57 could today. After October 29, (AKA *Black Tuesday*), the day of the stock market “crash”, a period of uncertainty followed with the result that by year’s end the purchasing power grew slightly to \$12.89 as prices began to drop. (By 1933, with the nation now in the throes of the Great Depression, the same \$1.00 could acquire \$16.61 worth of goods.) After the “crash” President Hoover went on the radio claiming, “**The fundamental business of the country that is production and distribution of commodities is on a sound and prosperous basis.**” Despite these words of encouragement and the further lowering of taxes, the decline continued and within a month after the Crash losses had plummeted to \$30 billion, (the equivalent of \$377 billion today).



### The Coinage



**A 1929-P Lincoln Wheat Cent**  
[Use 3X glass or magnify to 200%]

The Lincoln cent was struck at all three Mints in 1929, Philadelphia, Denver and San Francisco with Philadelphia issues totaling a whopping 185.2 million or double the combined total of Denver’s and San Francisco’s output. This was far from the record of 392 million struck at the P Mint in 1919. By 1932, Philadelphia’s output of cents would drop to just 9 million. A 1929-P cent in the grade shown, (MS-63) would retail for around \$14 today according to the *Red Book*.



**An uncirculated 1929-P Indian Head/ Buffalo 5¢ nickel**  
[Use 3X glass or magnify to 200%]

In 1929, over 36 million Buffalo nickels were produced at the Philadelphia mint, a large number for that time but far from the record of the more than 63 million struck back in 1916 and again in 1920. In the grade of MS-63, the 2010 *Red Book* lists the 1929-P at \$75, the 1929-S at \$80 and the 1929-D in \$130. All three fall into the category of common dates compared with many of the earlier branch mint issues of the twenties and teen years.



**An uncirculated 1929-P Mercury dime**  
[Use 3X glass or magnify to 500% to see the fully split bands on the reverse.]

25,908,000 *Mercury* dimes were struck at the Philadelphia Mint in 1929 compared with only 5 million at Denver and 4.7 million at San Francisco. Nevertheless, all three mint issues are considered common dates with both the 1929-P & D priced at \$75 in MS-63 and the 1929-S listed at \$125. Fully split bands across the center of the fasces on the reverse often command a premium usually in grades of MS-64 or better, especially in the branch mint issues where sharply struck examples are less common.



**AQ 1929-P Standing Liberty Quarter**  
[Use 3X glass or magnify to 500% to see if the head is full or the coin is unc.]

In 1929, 11.1 million Standing Liberty quarters were struck at the Philadelphia Mint compared with only 1.3 million and 1.7 million for the 1929-D and S respectively. The latest *Red Book* lists all three within \$5.00 of each other in MS-63 \$225 for the '29-P and \$230 for the branch mints. Full Head specimens for even the more common dates used to command a substantial premium but that may no longer be so. Avoid paying large premiums for full head specimens. The coin shown above was purchased as a “slider”; a term used to denote an almost uncirculated coin with a touch of cabinet friction showing just the slightest hint of wear. The first place wear appears on the obverse is across Miss Liberty’s knee where one may observe a noticeable flatness in that area. The example shown has mottled toning with what appears as breaks in the metal but no flatness.

(Continued on page 3, column 1)

## Collecting the Coinage of 1929

(Continued from page 2, column 2)



**A 1929-S Walking Liberty Half Dollar with iridescent toning**  
[Use 3x glass or magnify to 200% to see details.]

After 1921, half dollar production at the Philadelphia Mint was suspended and in some years during that decade, none were issued at all, so, if one wanted to fill a hole in a particular year set, you had to choose from one of the 50¢ commemoratives coined in that particular year. In 1929, both the Denver and San Francisco Mints issued half dollars. The 1929-S has a mintage of almost double that of the 1929-D; (*1.9 million to 1 million*), but has become the more costly of the two in XF-40 or better. Above is a nicely toned uncirculated example of the 1929-S that was purchased “raw” years ago. Either mint offering will be the most expensive denomination of the year set in BU as the 50¢ piece circulated heavily back then. In 1929 a half dollar’s purchasing power might include the morning newspaper, carfare to and from work, a sandwich and soft drink for lunch, an ice cream cone or candy bar, a first class postage stamp and a dime-store book to read on the trolley home. Today, the *Red Book* lists a 1929-S 50¢ grading MS-60 at \$385.00.

All of the particular coins shown in the 1929 year set were acquired before the age of third party certification when prices were somewhat lower. They were inserted in a five piece Lucite holder similar to the type used for housing older proof sets and over the years the nickel and silver coins have toned attractively. At a recently held coin show, a dealer told me that the type of inert hard plastic used in these holders is capable of actually enhancing the appearance of coins over time.



**The 1929 Year set housed in a Capital Lucite holder**  
(The coins have been reduced to fit in the column.) [Magnify to 200%]

The events of October 29, 1929 abruptly brought to an end a decade in which far too many people thought about money and personal pleasures. It would take more than a decade for the economy to completely recover. The coins of 1929 represent a memento from that volatile era some eighty years ago.

## Who was the Woman pictured on the Standing Liberty Quarter?



**A BU 1917 Type I Standing Liberty Quarter**  
[Use 3X glass or magnify to 200% to see details.]

Like the *Mercury* dime and Walking Liberty Half dollar the Standing Liberty Quarter design dates from 1916. With only 52,000 struck, most collectors cannot afford a specimen even in the lower grades. In 1917 large mintages were produced of the two sub-types, the Type 1 showing Liberty bare breasted with a loose coil of hair and later that year, a Type 2 in which Liberty was shown in chain mail-shielded garb with a better groomed hairdo. (See the 1929 example on the *previous page*) It is well known that Hermon MacNeil was the engraver but who sat for MacNeil for the new 25¢ coin?



**Hermon MacNeil**



**Doris Doscher**

Rumor suggests not one but two women may have posed for MacNeil as Miss Liberty for the Standing Liberty quarter. The first was thought to be Doris Doscher, a music hall actress who went by the stage name Doris Doree. According to J.H. Cline, dealer and author of “Standing Liberty Quarters” Miss Doscher was a long time family friend and tennis partner of the engraver.

Tennis also played a part in the other woman who modeled for Miss Liberty on the Standing Liberty quarter. She was Mrs. Irene MacDowell, the wife of another tennis partner of MacNeil and also a Broadway actress. She claims to have posed for a number of days as Miss Liberty but her husband disapproved and so, this was kept secret from the public until 1972 shortly before Mrs. MacDowell’s death.



**Irene MacDowell**

Both women lived long and productive lives. Ms. Doscher was 33 when she is said to have posed for the Standing Liberty quarter and went on to become a successful physical culturist. She married and came to be known as Mrs. Doris Baum, even posing on the cover of Physical Culture Magazine as shown above. Many consider the Standing Liberty 25¢ type the most beautiful of all our quarter designs. There are a number of common dates including both 1917 sub-types.

**More Club News** (Continued from page 1, column 1)

For **Show & Tell** member Chuck Goergen brought in a Roman coin he acquired from a dealer on EBay. Upon receiving the piece he thought the item looked suspicious, possibly a cast copy. The flow lines looked "wrong" and after passing the coin around to the members, some agreed that the coin looked suspiciously like a cast counterfeit but a bit better than most. Unfortunately, our Ancient Coin specialist in Residence, Jim Barry was enjoying a Time Share with his wife Helen on the shores of Hilton Head and was unable to provide his usual expertise. Chuck had already contacted the EBay dealer before the meeting and was told he would receive a full refund upon return less mailing expenses.

**The program:** President Steve Kuhl presented an ANA Numismatic Theater DVD that dealt with Collecting Inexpensive US type coins by a noted numismatist Frank Van Valen. The speaker has been associated with American Numismatic Rarities (ANR), a major auction house which has since merged with Stack's. Van Valen prides himself on collecting low grade "gems" that are inexpensive yet attractive within grade. Since the program on DVD was close to an hour in length President Kuhl started the presentation about midway with the first slide showing an 1818 large size Bust quarter which the speaker Van Valen graded only VG. The coin looked better than that, perhaps a Fine-15 but one had trouble assigning a grade to any of the coins shown because they all appeared in black and white on an off white background cutting down the contrast considerably. Since the DVD was originally shot in color at a live presentation, one wonders how the coins displayed appeared in black and white in low contrast.

**Prize winners** at the Oct. 8 meeting were Chuck Goergen who won the silver eagle attendance drawing and recently joined member Art Ludwig who won the 50/50 drawing. Congratulations gentlemen!

**Two Meetings in December:** While November will be our final meeting at the Cedar Creek Activity Center, there will be two meetings scheduled a week apart in December. On **Dec. 3** we will return to the **Aiken Public Library** for our first meeting there in 3½ years. The following week, those who have opted to attend the dinner will meet at the **Hounds Lake Country Club**, 901 Houndslake Drive in Aiken on **Dec. 10** starting at 6:30 PM. Entrée choices are Chicken Picatta, Grilled Salmon and Beef Tips. The reservation and payment deadline is Dec. 1. The cost is \$15 per member. Send checks payable to SJ CSRA Coin Club c/o Helen Barry, PO Box 11, New Ellenton, SC 29809. While sport coats are not required no jeans or denim slacks are permitted. But before then; see y'all at our Nov. 12 meeting.

**Augusta Coin Club to Hold Fall Show**

Mark the dates of Nov. 13 and 14 down on your coin show calendar. That's when our sister club to the west will be holding its annual fall coin show. The event takes place on a Friday and Saturday at the Belair Conference Center located just beyond the I-20 Interchange #194 behind the Hampton Inn and Waffle House. Around 40 dealers will be set up with a wide variety of numismatic collectibles. Hours are from 9:00 AM to 5 PM both days.

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