

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

Pres. J.J. Engel
V.P. Pat James, diseased
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

Nov. 2022

Our next will be on Thursday, November 3rd at 6:45 PM in the South Aiken Presbyterian Church
Due to the latest *Omicron* variant of Covid-19, please wear a face mask inside the building

Collecting early U.S. coppers are quite challenging #2

2022 Club Meeting Schedule

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

An Interesting Little Bauble Grandpa Never Knew



An 1866 3¢ copper-nickel piece graded MS-64 by PCGS

When the author's brother and cousins were youths and we visited our maternal grandparents on special days and holidays, Grandpa Charlie would ask if we had been behaving ourselves and when we nodded, he would give each of us a Washington quarter; probably an example from the 1930s and 1940s. Back then, those same quarters had the purchasing power of close to \$5.00 today. Did any of us ask him if he ever handled a three-cent nickel? It's doubtful, since none of us were evenly close to being numismatists back then, nor was grandpa.

This particular coin--the same size as a dime--was conceived by James Barton Longacre and produced shortly after the Civil War ended in 1865 as one of the four minor coins to be made since silver coins were not circulating. It was struck in an alloy of $\frac{3}{4}$ copper and $\frac{1}{4}$ nickel. One of the reasons for this particular denomination was to buy first class postage stamps which cost three cents apiece from 1850 to 1950. The Coronet three cent nickel was produced for commerce in every year from 1865 thru 1889. 11,382,00 were struck in its first year with 4,801,000 in 1866, the coin shown above; followed by a gradual drop in prices thru 1876. In 1877 and 1878 only proof issues were made in small numbers which are quite pricey today. With the exception of 1881 when 1,007,000 we struck, the dates--after 1879 thru the end of the run--dropped like a stone and are more costly, especially the business strike 1885 issue, the key date of the series. The coin was never confused with a dime.

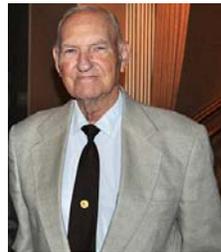
"The Magnificent Seven"

By Arno Safran - dedicated to the late Gerald Kochel



A Complete date set of the US Classic Head large Cent Series Struck from 1808 thru 1814

Over four decades ago--the writer--then a novice collector--attended a major New Jersey state coin show and recalls being fascinated by a special large-cent exhibit displayed by Gerald Kochel entitled "The Magnificent Seven". The "seven" in the title referred to the complete date set of US Classic Head cents struck from 1808 thru 1814.



Gerald Kochel

During the period that these coins were made, America and England were again having difficulties which would eventually result in "The War of 1812". At the time, the US Mint received its copper planchets (*i.e., coin blanks*) from Birmingham, England. With hostilities worsening, the shipments of the planchets were often delayed and the quality of the copper received instead of looking chocolate-brown was sub-par, sometimes appearing charcoal black from being stored in damp areas of the ship's hull. This explains why so many Classic Head large cents survivors are discolored, porous or corroded. Gerald Kochel's set of seven however, were all magnificent.

(Continued on page 2, column 1)

The Magnificent Seven

(Continued from page 1, column 1)

Coming from Lancaster, PA, a town virtually equidistant to Harrisburg, Philadelphia and especially Baltimore where the largest regional coin shows were held, Gerry could be found either at one of the exhibit tables, browsing the bourse or giving programs on various topics including “the Magnificent Seven”. It was at one of the many major NJ shows held during the mid 1980s sponsored by the Garden State Numismatic Association, (GSNA) or the Greater Eastern Numismatic Association, (GENA) that the author met Gerry and complimented him on his Classic Head cent exhibit. Besides being cordial and self-confident--because he had studied numismatics carefully over the years--he also had a wry sense of humor and was extremely likable. As a result of viewing Gerry’s exhibit of “The Magnificent Seven” Classic Head large cents, the author decided to try to assemble a similar set as close to the quality as Gerry’s as he could afford.



An 1808 Classic Head Large Cent, S-279, R1 grading VF-30
[Enlarge page to 200% in order to view details of coin more clearly]

In 1807, John Reich’s was hired as Asst. Chief Engraver to Robert Scot and was asked to redesign all our US coins. The writer particularly admired the new cent design type known as the Classic Head (or Turban head) first struck in 1808. Unlike the earlier large cent types in which a single date could have over 25 to 40 die varieties, the Classic Head cent run (1808-1814) contained just 29 varieties, listed as S-277 thru S-295 by Dr. William Sheldon author of “Penny Whimsy”, one of the more popular earlier books on die varieties of early large cents. Of these, the most recognizable are the two overdates, 1810/9 & 1811/10, the 1814, plain 4 and Crosslet 4 in the date, along with the slightly less observable 1812 large date vs. small date varieties, all currently listed in the *Red Book*. Based on the reported yearly mintages, the **even numbered dates** have long been regarded as the more common compared with the **odd numbered dates**. The reported mintage for the 1808 shown above was 1,007,000 and is considered a common date.



An 1809 Classic Head Large Cent, S-280, R2 grading Fine-12
[Enlarge page to 200% in order to view details of coin more clearly]

The 1809 cent has a reported mintage of just 222,867 and is considered along with the 1811/10 a “Key date”.

With just one known die variety, the 1809 is usually found in the lower circulated grades similar to the coin seen on the bottom of column one.



An 1810/9 Classic Head Large Cent, S-281, R1 grading VF-20
[Enlarge page to 200% in order to view details of coin more clearly]

The reported mintage for the 1810 cent on the other hand was 1,458,500, the most for any date in the short series. The 1810/9, shown atop is also considered fairly common over-date and was the first of five known die varieties of that year.



An 1810 Classic Head Large Cent, S-283, R2 grading VF-25
[Enlarge page to 200% in order to view details of coin more clearly]

The 1810 normal date S-283 variety was the first Classic Head large cent the author obtained. It was acquired at a regular meeting of the Watchung Hills Coin Club, NJ in Nov. 1989 from the late Dave Wilson, a dealer who was respected for his accurate grading skills and honest business practices. While a tad less sharp than the 1808 example shown near the top of the previous column, the coin displays nice chocolate-brown color.



An 1811/10 Classic Head Large Cent, S-286, R3 grading VG-10
[Enlarge page to 200% in order to view details of coin more clearly]

With a reported mintage of just 218,025, both the 1811/10 over-date and 1811 normal date are tough coins to find. The 1811/10 issue was acquired in March of 1993 at the Suburban Washington/ Baltimore show from another highly respected dealer, the late Don Valenziano. This is a tough coin to locate, especially grading Fine or better and can be very expensive. Many specimens appear charcoal gray and look scudzy, so finding one with attractive coppery color is a real challenge to the collector. The VG-10 example shown is one such example and was acquired at an affordable price. The variety has another interesting characteristic. On the reverse, just under the left side of the letter E in ONE is a tiny horizontal bar. The same reverse die was used for the 1812, large date S-291 variety.

(Continued on page 3, column 1)

The Magnificent Seven

(Continued from the previous page)



An 1811 Classic Head Large Cent, S-287, R3 grading VF-35
[Enlarge page to 200% in order to view details of coin more clearly]

The 1811 normal date enjoyed the greater portion of the recorded mintage of 218,085, perhaps three times the amount believed for the 1811/10 overdate according to Sheldon, but it is still one of the scarcer dates of the series. Like the overdate, the 1811 normal date is found more often than not with darker coppery color sometimes referred to as charcoal gray. Many are either corroded or porous. The specimen shown--while not as chocolate-brown as the others--is nonetheless problem-free with just enough coppery tone to appear very attractive. The VF-35 grade also shows sharper detail than the previous examples illustrated. The coin was acquired at the East Coast Expo held in the NJ Meadowlands near Giants Football Stadium in September, 1994 and was the most expensive of the preceding dates due to its scarcity and higher grade.



An 1812 Classic Head Cent, S-290, R1 Lg. Dt. Certified AU-50
[Enlarge page to 200% in order to view details of coin more clearly]

The 1812 Classic Head large cent had a reported mintage of 1,075,500, the second largest of the series. There were four varieties, two featuring the large date and two with the small date, the latter being the slightly scarcer of the two.



An 1812 Large Cent, S-291, R3 Large date grading VF-25
[Enlarge page to 200% in order to view details of coin more clearly]

Both 1812 cents show the large date but a look at the small horizontal bar under the E in ONE on the reverse of the coin directly above demonstrably indicates it's from the same reverse die as the 1811/10 S-286 cent, also far scarier than the S-290 AU-50 example shown above it. While the certified AU version of the S-190 atop the S-191 is a much higher grade and sharper, each coin is attractive in its own way.



An 1813 Classic Head Large Cent, S-292, R2 grading XF-45
[Enlarge page to 200% in order to view details of coin more clearly]

The reported mintage for the 1813 Classic Head cent was 418,000 yet despite the continuing war with England (*which ended with the signing of the Treaty of Ghent on Dec. 24, 1814*) this odd numbered date is more available than either the 1809 or 1811. There were only two varieties. The S-292 shown above is referred to as the "Distant Star" variety because the 7th star near Miss Liberty's tiara is slightly further away from the L in LIBERTY than the S-293 known as the "Closer Star variety". The S-292 is the more common of the two. This specimen was acquired back on March, 1990 at a commercial show northeast of Philadelphia and is one of the nicest examples of the series.



An 1814 cent, S-294, R1 with crosslet 4 in date grading AU-50
[Enlarge page to 200% in order to view details of coin more clearly]

This "beauty" was also acquired at a Regional show outside of Philadelphia two years later in March of 1992 and is the most exceptional of the date set. Despite a lower recorded mintage of 357,830 brought on by virtually no shipments of copper from England due to the still ongoing war, there were enough planchets available for the Mint to strike cents of this date, many which were used directly to pay the Mint employees. There are two known varieties, the crosslet 4 in the date shown directly above and the plain 4 in date appearing just below.



An 1814 Classic Head cent, S-294, R1 with plain 4 graded VF-20
[Enlarge page to 200% in order to view details of coin more clearly]

The 1814 "plain 4" was the final die variety of the Classic Head cent series. While still chocolate-brown, the upper portion of the obverse appears slightly off center and weakly struck. Without the influence of Gerry Kochel's Exhibit highlighting the seven dates of this series, the coins shown and the article about them would probably have never been written. Thanks, Gerry for sharing a part of your collection with us!

STEPHEN JAMES CSRA COIN CLUB Regular Meeting Thursday, October 6, 2022

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 17 members and 2 visitors in attendance.

Willie Simon won the member door prize drawing, a 2017 ¼ oz silver Mexican Libertad.

JJ Engel reminded members of the SCNA convention coming up at the end of the month in Greenville.

A motion was made by Willie Simon and seconded by Sharon Smoot to dispense with the reading of the Minutes of the September 2022 meeting. A copy of the September Meeting Minutes will be on file with the other club records and one appears in the Club newsletter.

Treasurer, Chuck Goergen reported that the Club's bank balance was \$2,125.63 , however \$900 is from coin show income that will be returned to dealers since this year's show was cancelled.

Old Business:

The club's annual Christmas dinner will be held Dec 1 at the Columbus Club on Spaulding Drive off Daugherty Road. There is a choice of entrees between filet mignon and chicken with crab cake. The cost now is \$35 for both members and guests. Reservations with payment are needed before November 17. Reservation Forms will be emailed out soon.

New Business:

JJ Engel announced that the board will be filling the position of club Vice-President this month. He also announced that Arno Safran and Jim Mullaney have agreed to assist the new Vice-President with scheduling presentations for our monthly meetings.

Show and Tells:

Chuck Goergen shared a tetradrachm from the **Kingdom of Thrace** (adjacent to Macedonia) that was minted on a relatively large diameter flan in 300 BC. The obverse featured **Alexander, the Great with the horns of Ammon**, and the reverse featured a **seated**

Greek goddess sitting with her arm on a shield. The reverse design has been copied repeatedly over the centuries – most notably in Great Britain with Britannia taking the place of the Greek goddess.

The Program:

Arno Safran presented a program entitled, "**Date Rarity vs. Grade Rarity**" describing the difference in value between a truly scarce to rare coin in all grades with an otherwise **common-date coin** that is considered rare only in extremely high grades such as MS-66 thru MS-68. Arno displayed numerous examples displaying scarce to rare US obsolete coins which sold for far less than an extremely common date US coin that was graded MS-67 or MS-68 such as the example shown in frame directly below. He also questioned the desirability of mottled toned coins that blocked the images on either the obverse or the reverse yet were still graded MS-66 or higher despite having little to no eye appeal.

Date Rarity vs. Grade Rarity



An 1801 Draped Bust dollar graded XF-40. It had a reported mintage of just 54,454 while the 1973 clad "Ike" dollar certified MS-66+ had a mintage of 2,760,339 yet hardly circulated. The 1801 \$1.00 cost \$895 back in 1994 but is worth \$4,000 today while the 1973 clad Ike dollar shown recently sold for \$1,320 at a Heritage auction held in Beverly Hills, CA on Dec. 2018.

An MS-65 Ike dollar is worth only \$40.00 today. Despite the beauty of both coins, was the price for the Ike \$1.00 really worth that much over \$1,000?

J.J. thanked Arno for his interesting program. Afterwards, J.J. assisted by Jim Mullaney, conducted the monthly club auction.

President Engel reminded the members that the next regular meeting would be at 6:45 p.m. on November 3rd, 2022, in the Fellowship Hall at South Aiken Presbyterian Church, and then adjourned the meeting at 8:00 p.m.

*Respectfully submitted,
Jim Mullaney, Secretary*

More Examples of Date Rarity Vs .Grade Rarity



.A 1938-S Mercury dime graded MS-68+ at left and a 1916-D Mercury dime graded MS-67 at right

Back in July, 2019 or there about, a lot of hoopla resounded over the fact the a 1938-S *Mercury* dime with a mintage of 8,090,000 graded MS-68+ by PCGS sold at a Legend Numismatics auction for \$364,250. A year later, the Brent Pogue specimen of the key date 1916-D *Mercury* dime certified MS-67 with full bands on the reverse sold for \$207,000 in a March, 2020 Whitman Auction held at the Baltimore Convention center looking very similar in color and grade to the 1938-S. This is perhaps the most extreme example of grade rarity that has ever occurred in the writer's opinion since the reported mintage for the popular key date 1916-D dime was just 264,000 compared with 8,090,000 for the 1938-S dime yet the person who was the successful bidder for the latter actually paid \$100,254 more for an extremely common date than the winning bidder paid for the legendary 1916-D rarity. Currently, a 1938-S *Mercury* dime certified MS-65 is worth just \$42.00 whereas the key date 1916-D *Mercury* dime in the same grade is worth \$26,500. Most collectors are happy to own a 1916-D *Mercury* dime grading just **Good-4** which now costs \$1,000 whereas a 1938-S in the same grade retails for just \$3.00.

Another example of Date Rarity Vs. Grade Rarity



**A 1946-S Liberty Walking half-dollar certified MS-67 by PCGS
It sold at auction for \$46,400
The mintage was 3,724,000**



**A 1921 Liberty Walking half-dollar certified MS-63 by CGS
It sold for \$8,000
The mintage was just 246,000**

The 1946-S Walking Liberty half shown above is the more sharply struck of the two but the 1921, is just as attractive in the author's opinion while being the far scarcer of the two since it represents one of the rarer dates of the Walking Liberty

half-dollar series struck from 1916 thru 1947. Like the Barber Liberty Head Half-dollar series coined before them, the early dates of the Walking Liberty Series circulated heavily during the first third of the 20th century. By 1941, however, due its size and the fact that the vending machines had no slot for the half-dollar denomination the coin began to circulate less and less and by the late 1940s it was available by the roll in uncirculated condition in banks across the nation; which begs the question; As a collector, assuming if one could afford either, which of the two coins shown on the lower left column would you rather have; the common MS-67 1946-S date or the far scarcer 1921-P certified MS-63?

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