

THE PLANCHET

Issue 482

*A publication of the
Indianapolis Coin Club*

May 2007

The Meetings of the Indianapolis Coin Club are held the fourth Monday of each month at the Nora Library at 8625 Guilford Avenue in Indianapolis, Indiana. The Meetings consist of a business session, an intermission, educational program, and a numismatic auction.

Doors open at 6:00pm, meeting will begin at 7:00pm.

PLEASE NOTE: The next meeting will be on the third Monday due to Memorial Day.

The next meeting will be
Monday,
May 21st, 2007!

Fake 1804 Cent from PCGS Slab

They made a good choice for the coin to alter. The S-260 is very similar but there are a few obvious differences. The hair wave below the R in LIBERTY is below the upright on the S-260 but centered below the R on the genuine 1804. On the reverse the gap between the ends of the wreath branches is below the serif of the S on the S-260 and below the serif on the E on the 1804. Finally the berry right of the E in ONE is at the top of the E on S-260 and in the middle of the E on the genuine 1804. The genuine 1804 also comes without the obv. and rev. cuds, so they can only be used to indicate authenticity if they are present. Their absence does not mean it is questionable.



\$\$\$\$ "ALWAYS BUYING" \$\$\$\$

PAYING TOP PRICES FOR ALL U.S. COINS

DON'T SELL WITHOUT GETTING OUR OFFER!!!

LARRY HYLTON

BROWNSBURG, IN ANA, ISNA-LM, CSNS-LM
(317) 852-8458

VINTON G. DOVE

Certified Public Accountant
Collecting U.S. Coins Since 1952

443 Wellington Road (317) 257-1906
Indianapolis, IN 46260 Fax(317) 257-2220

Jim Fuson

Retired Teacher & Coach

Collector of old U.S. Coins
And old Sports Cards

Also have some coins and cards for sale

5795 E. Co. Rd. 350 S., Plainfield, IN 46168
ICC & ANA (317) 839-5178



R.O.M.A. COIN

Specializing in U.S. RARE COINS

ORVA (ORV) DETRICK

Professional Numismatist

PO Box 267
Donnelsville, Ohio
45319-0267
Phone: 937-882-6730
Cell #: 937-284-0412
E-mail: Romacoin@aol.com

Advertise in the Indianapolis Coin Club Newsletter! The cost is only \$35.00 for a business card size ad for 12 issues!

The 2007 Indianapolis Coin Club Officers and Board Members

President	Mark Eberhardt
Vice-President	Jim Roehrdanz
Secretary	Vinton Dove
Treasurer	Karl Kreck
Editor	Mark Eberhardt
(fubacoin@aol.com) ph. (317) 837-5682	

Past President	Vinton Dove
Sgt-at-Arms	Jim Warden
Board Member 2007-2008	Dave Reid
Board Member 2007-2008	Bob Bettcher
Board Member 2007-2008	James Held
Board Member 2006-2007	Jim Fuson
Board Member 2006-2007	Charles Alber
Board Member 2006-2007	Open



Table of Contents

Fake 1804 Cent	-	Cover
Advertisers	-	Page 2
Kennedy Half Dollar	-	Page 3
Secretary's Report	-	Page 4
Area Coin Shows	-	Page 5
Treasurer's Report	-	Page 5
Ed. Prog. For May	-	Page 5
Classified Ads	-	Page 5

The Monthly Planchet is the official publication of the Indianapolis Coin Club. It is published monthly in Indianapolis, Indiana. All inquiries should be sent to ICC, P.O. Box 2897, Indianapolis, Indiana, 46206.



KENNEDY HALF DOLLAR 1964

by
Michael Schmidt

When President Kennedy was assassinated on November 22nd 1963, measures were almost immediately begun for the commemoration of the fallen President on the coinage. On November 25th when Chief Engraver Gilroy Roberts was notified to begin work on the new design the denomination had not yet been decided on. It was suggested that he use an adaptation of the Presidential Seal for the rev. On November 27th, he was informed that he should use the bust from the Inaugural medal for the obv so that the design could be prepared as quickly as possible. At this point it was also decided that the new coin would be the half dollar. The half dollar was chosen because they wanted a larger size coin and Mrs. Kennedy did not think it would be appropriate for her husband to replace Washington on the quarter. (A good argument for not having used presidents in the first place. No one wanted to be the person who bumps Washington.) At that time the dollar was not in production and there were no plans then to reintroduce it. No matter what coin was chosen, except the cent or five cent which were never even considered, legislation would have to be approved by Congress. But with the mood of the country, this was not considered to be a major obstacle. Speed was of the essence though, because they wanted to introduce the coin as close to the beginning of the new year as possible without having to continue the old design. (There was a coin shortage going on and they did not want to have an extended period of non-production of a coin, or a brief production of the old design which would encourage hoarding.)

Chief Engraver Roberts returned to the original models for the Inaugural medal and reduced them to coin size using two stages. This allowed him to reduce the relief of the bust without distorting it as would have occurred if he had made the reduction and relief change in a single step. This would also turn out to be beneficial later.

On December 13th the first trial dies were finished and impressions were taken. These were reviewed by the Treasury officials on the 15th and by Mrs. Kennedy on the 17th. They were approved with the provision that the part in Kennedy's hair should be de-emphasized. Modifications were made to the first inaugural medal reduction and a new coin sized reduction was made. New dies were finished, trials were struck and Roberts flew to Florida on Dec 27th to get Mrs. Kennedy's approval which was granted. In the meantime Congress had been busy with the legislation and the bill for the Kennedy half dollar was approved on Dec 30th and immediately signed into law by President Johnson.

Now came the headache of reproducing the dies and getting them into production. No one was kidding themselves that this would be easy. A die that can satisfactorily strike up a couple trial pieces may not be able to do production runs without further small modifications. The first proof dies were delivered on Jan 2nd 1964 and production of proofs began.

Even at the slower speed and higher pressure that proof coins were stuck at, it was soon seen that further modifications would have to be made. These early proof coins are now eagerly collected by specialists of Kennedy halves. They are known as "Accented Hair" coins because the hair lines above the ear are more deeply incised and shaped a little differently than the modified design. Only about the first 100,000 proofs are of the AH type.

On January 30th, business strike production began at Denver, and in Philadelphia during the following week. On February 11th striking ceremonies were held at both mints and the first shipments of 26 million coins to the Federal Reserve began on March 5th.

But the government had badly miscalculated on this coin. Kennedy had been a very popular President. Young, vibrant, handsome, and with his attractive wife and family it gave the country a new "era of good feelings". Then, to see him assassinated live before their eyes on television. Everyone wanted a memento of the man, and this half dollar would be it. The initial mintage just disappeared. Well the Mint had the answer to that, and production was increased. But no matter how many were made, it didn't seem to be enough. The "I love Kennedy" phenomenon was not just in the US, it was global. Half dollar production could not make a dent in this kind of demand. And it was about to get even worse. (Story Continues on page 5)





April 23, 2007 Minutes of the ICC Meeting

The meeting was called to order at 7:00 PM by President Mark Eberhardt. 32 members signed the attendance book. For the second month in a row, there were no visitors to introduce.

The Secretary's report and the Treasurer's report were read and accepted.

Old Business – The President urged the members to take advantage of the \$1.00 per month three-line classified ad in the Planchet.

He then announced that the expenditures for Coin Week exceeded the income and the budgeted net expenditures, but he would make up the difference by taking money out of the “Discretionary Account” (DA) for 2007. There is still money in the DA, even after covering the shortfall in the Coin Week account.

Mark reminded the members that the Club must leave the library building by 8:50 PM, so he would again be moving the progress of the meeting as quickly as possible.

He announced that the Editor's position and one Board member's position were still unfilled, and again, there were no volunteers.

New Business – It was reported that the Library had informed the Club that if we “exchanged money” at our meeting, we would lose our “Not for Profit” status as far as being exempt from paying rent. The rent is \$53.00 per month. There was a long discussion about where to hold the meetings if we vacated the Nora Library. Mike White proposed that the club have a “rent donation cup” at the entrance, and members and guests could donate as they saw fit. President, Mark E. stated that any donations would be welcomed, but a donation cup will not be put out. At the end of the discussion, it was concluded that virtually all of the members present liked the Library as a meeting place. We also agreed that the dealer setup, the 50/50 drawing, and the auction were a vital part of our meeting. With the 50/50 drawing, and the proceeds from donated items in the auction, we would probably be able to raise enough money to pay the Library its demands. So Mark announced that even though we would continue to look for another meeting location, we would continue to meet at Nora Library, at least in the short-term.

Coin Week activities were reported by many of the members present. The bags of old coins seemed to be an excellent idea that everyone enjoyed, and many members reported that they even gave coins away, as well as spending them. Mark displayed a copy of the Hendricks County Flyer, which had a front page article about Coin Week and the Club's activities, including color pictures of coins and Mike White. Mike was in charge of publicity, and obviously, he was very effective. After the stories, Mark thanked the Coin Week committee, which consisted of Jim Held, Don King, Tom Ferverda, & Mike White. Mark asked the members if they would be willing to spend \$7.50 for a \$5.00 (face value) bag next year, and most people indicated that would be okay with them.

Mark then announced that the fourth Monday of next month is Memorial Day and reminded the members that the Club meeting would be on the third Monday, May 21.

The Educational Program was presented by the Club's Sgt-at-Arms, Jim Warden. The subject was “The Lore of Carson City.” Jim had obviously done extensive research into the Carson City mint and the political and economic climate of the 1870's through the 1890's. His presentation included much about the Mint and the gold and silver discoveries in the Virginia City and Carson City areas. He told us the story of the “Comstock Lode” and Henry Comstock, for whom the ore discovery was named. Jim admitted to his long-time keen interest in that period of our nation's history and the activities in and around Carson City. His display included an 1870-CC Seated Dollar, which was an example of the first coin minted by the Carson City mint. He also displayed an 1893-CC Silver dollar and an 1893-CC \$20 Gold piece. Both were examples of the last coins made at Carson City. Jim's presentation was both interesting and informative, and his passion for the subject was captivating.

After the break, the 50/50 drawing was held, and Bob Bettcher was the winner.

President Eberhardt then ran an exciting auction, and most of the lots were sold. The auction included several lots donated by members, with the proceeds going to the Club.

The club adjourned at 8:35 PM.

Vinton Dove, Secretary



Indianapolis Coin Club

Treasurer's Report April 2007

Income:

Received from 50/50	\$ 39.00
Jim Fuson add newsletter	\$ 35.00
Three line adds Charles Albert	\$ 6.00
Donation to Auction	<u>\$ 9.00</u>
Total	\$ 89.00

Expenses:

Mark Eberhardt Check # 1392	
Newsletter Postage	\$ 21.06
Newsletter Printing	\$ 20.74
WA-D Quarters	\$ 13.50
Vinton Dove Check # 1391	
1000 Membership cards	\$ 72.46
Domain Name renewed	<u>\$ 27.63</u>
Total	\$ 155.39

March Checkbook Balance: \$ 2,454.13
 April Checkbook Balance: \$ 2,387.74

I.C.C. CD Balance: \$ 18,007.03

Respectfully Submitted,
 Karl Kreck

(Kennedy Story from page 3) Like the dime and quarter, the half dollar was a 90% silver coin. And in 1964 the world market price for silver went over \$1.29 per oz, and it seemed poised to continue even higher. But at \$1.29 the silver in the US coinage was now worth more than its face value. As silver continued to rise, another factor of demand for the half dollar appeared, the speculator who wanted to acquire large quantities of coins either for melting, or to put aside in anticipation of later, greater profits. Now, no matter how many half dollars were made it would never be enough, and the government was taking a financial loss on every one of them.

This would have to change!

Coin Shows

- May 19th **Jasper Coin Show**
 Dubois County Museum
 2704 N. Newton St. (US231)
 Hours 9am – 4pm
- May 18 – 20 **Ohio State Coin Show**
 300 West Broad Street
 Columbus OH
- May 20th **Lafayette Coins Show**
 Tippecanoe County Fairgrounds
 1401 Teal Road.
 Lafayette In. Hours: 9am – 4pm
- June 10th **71st Street Coin Show**
 Indianapolis, IN K of C Hall
 2100 East 71st Street off Keystone
 Hours: 9am - 3:45pm

Classified Section:

Wanted - Wooden Nickels,
 elongated coins, & Mardi
 Gras Tokens. Call Charles:
 317-856-4553

Your ad could be here for
 just \$1.00 a month

May's Program

"Wooden Nickels"

By.....
 Charles Alber

Note from the President

Just a couple of things I would like to bring up. From what I heard from the members of the club, they really enjoyed spending the obsolete coins during coin week. So we will try it again next year, but see if we can make it bigger and better. Thanks to all of you for making it happen. Secondly, for now it looks like we will be staying at the Nora Library. So I hope to see you soon!