



Indianapolis Coin Club

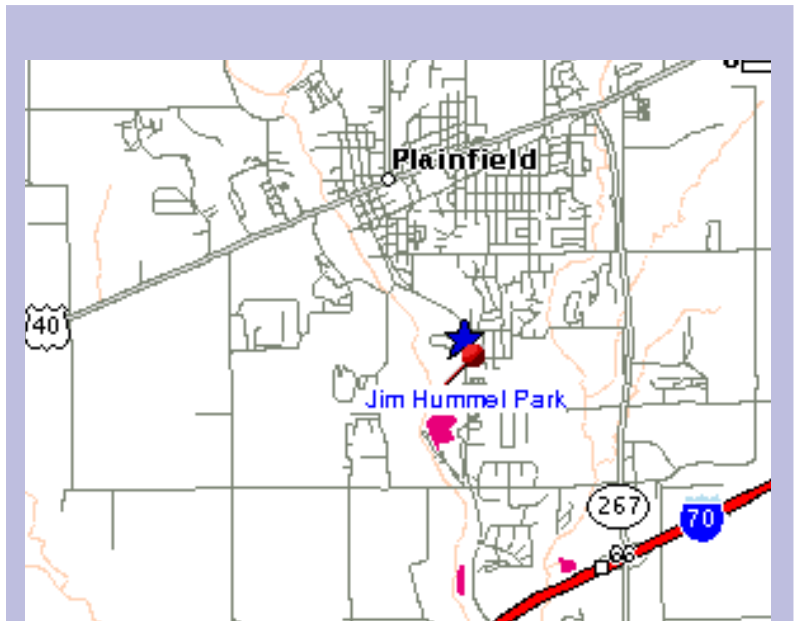
July
2001

A.N.A. C-131170 - C.S.N.S.L-600 - I.S.N.A. LM 243
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Summer Social Rescheduled; See You on July 21

As you read last month, the Summer Social was cancelled for June 10th, due to lack of interested participants. June 10th was not a good choice, partly because it was a Sunday, but, probably most of all, because it was SECOND Sunday. The Summer Social has been rescheduled for July 21, which is a Saturday. At our June meeting, we had another sign-up sheet out for the Social, and had more interested parties. Therefore, we will be going ahead with our plans to get together for our annual picnic. Once again, it will be at Jim Hummel Park, in Plainfield, Indiana, from 11:00 AM until 4:00 PM. The club will supply the main meat dish, soft drinks, and ice. If you plan to attend, and you weren't at the June meeting, please bring a dish to share. If your last name begins with any letter from A-M, please bring some type of salad, and if it

begins with N-Z, a dessert. **Also, please call Gail Phillips at 783-5963, or email the club mailbox (Indianapolis_Coin_Club@att.net) before July 14 to tell her you are coming, and how many guests you will be bringing, so that she can plan accordingly when purchasing food and drinks.** Families are invited. There will be recreational activities available. **See you there!**



Directions on Page 7

Our next meetings are scheduled for TUESDAY, July 24, and Monday, August 27, at 7:00 PM at the Library Services Center, 24th and Meridian Sts., Indianapolis (enter parking lot from 24th St.).

Officers:

President: Vinton Dove
Vice President: Jim Luckey
Secretary: Allen Dove
Treasurer: John Phillips
Sergeant-at-Arms: Jim Warden
Past President: Robert Ware
Editor/Webmaster: Gail Phillips

Directors:

Lawrence
Wisthoff
Donald Black
Michael Suit
Coz Raimondi
Jim Roehrdanz

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THE MONTHLY PLANCHET

The Indianapolis Coin Club is a non-profit, educational organization founded in 1939 for the purpose of educating people of all ages in the greater Indianapolis community about the coins they presently own or may wish to collect. We hold eleven monthly meetings each year (presently at the Marion County Library Service Center at 24th and Meridian Streets) during which various programs of an educational nature are held for the benefit of our membership and the general public. All meetings are open to the public and there is no charge for attendance unless a person wishes to become a member of the club. Adult annual dues are \$10.00 per year, junior membership dues are \$5.00 per year.

VISIT OUR WEBSITE AT: WWW.INDIANAPOLISCOINCLUB.ORG



From Our President

Summer is upon us, and the coin shows are available to us, but the most exciting thing going on this summer is Exhibitor's Night at our own club meeting, TUESDAY(!), July 24, 7:00 P.M. That is the night when the ICC members bring something from their own collection to show to their fellow members. Past President and Life Member, Jim Goaziou will be in charge of the exhibits. There will also be prizes awarded for those who have the best exhibitions.

This event is rivaled in importance by the ICC Summer Social (Picnic) on Saturday, July 21, 11 A.M. to 4 P.M.

There will be no featured speaker at our meeting, this month, since the exhibits will take up most of our meeting time. See you at the meeting!

-Vinton Dove



Treasurer's Report

June 2001

INCOME

Donation to Junior Program	\$100.00
Interest from CD	446.77
Dues	35.00
Adv. Payment 2002 Coin Show	<u>60.00</u>
Total Income	\$641.77

EXPENDITURES

Newsletter	\$ 18.38
Postage	9.55
Insurance	300.00
Refreshments	<u>39.17</u>
Total Expenses	\$367.10

Net Income **\$274.67**

Balance in Checking 7/1/01 **\$4217.27**



Secretary's Report

ICC Meeting Minutes for 6/25/01

The meeting was called to order by our president, Vinton Dove. The Secretary's and Treasurer's reports were read.

Visitors were welcomed as they introduced themselves. John Sementa gave suggestions as to who might have the archival material.

The summer social has been rescheduled for July 21. Vinton listed the dates for the next five coin shows. He also reminded people to pay their dues. Jim Luckey discussed the progress of the Youth Program.

Vinton read the "Numismatic News" Grading Tip of the Week - How to Handle Coins. 2000-D Nickels were distributed by two junior members.

John Phillips was the featured speaker for the month and his topic was grading coins. He had an excellent slide presentation.

Gail presented the winner of the crossword puzzle challenge, Dr. Gerth, with his brownies. There were four correct entries. Vinton reiterated the calendar for July.

PUZZLE PAGE

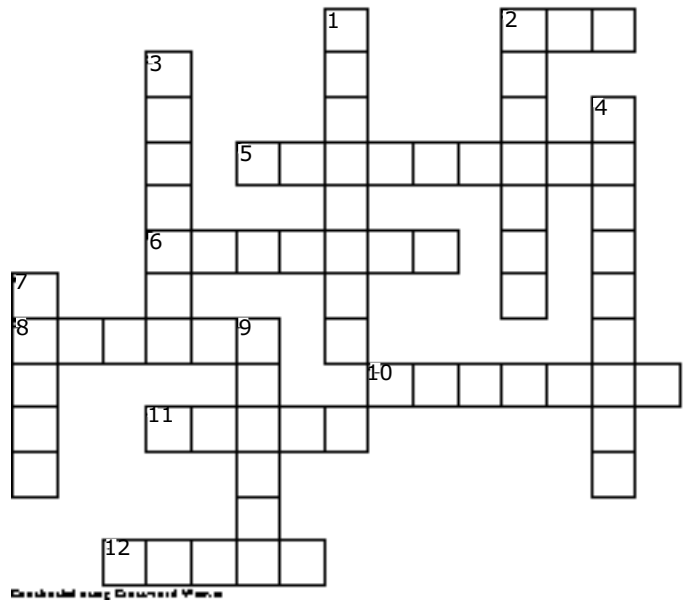
During this month, we celebrate our freedom. We should also remember those who are not so free. This month's puzzle theme involves Native Americans on our coins. Clues were taken from throughout the 2001 Red Book. Happy Hunting!

Coin World Trivia:

1. Flickers, clacks, sunflowers, white horses and chinkytim are slang for what exonomia items?
2. William H. Seward appears on what U.S. paper money?
3. Who was the ninth U.S. mint director?

(answers appear elsewhere in this issue)

June Puzzle Solution



ACROSS

- 2 Item Indian is holding on two types of MA coppers
- 5 CA small denomination gold piece shape
- 6 Figure in disguise as Indian
- 8 Alternate location to find native American chief (James Cook commem.)
- 10 Sacagawea's destination
- 11 Slang name for pre-1866 small cents
- 12 _____ of 1836, AR Centennial commem.

DOWN

- 1 Reverse of "LOCO FOCO" Hard times token, or a type of candy
- 2 Item over shoulder of L.G. Fraser's Indian
- 3 Word under Indian and Frontiersman, MO Centennial
- 4 Chief _____, pictured with Daniel Boone
- 7 Number of models for Buffalo type nickel obverse
- 9 Process used to impart design on some Indian Head gold pieces

The crossword puzzle winner for June was Doc Gerth. He received a plate of brownies for his efforts. We had four correct entries, including Allen Dove, Michael Suit, and Vinton Dove. Better luck next time, guys!



Corner

John Maag's

The Background of the Susan B. Anthony Dollar Coin

The Anthony dollar was originally the most spectacular failure in the history of United States coinage, but after a hiatus of eighteen years, there was a short-lived revival of the coin in 1999, as a prelude to the introduction of the Sacagawea dollar in 2000. The Anthony dollar had not been issued as a circulating coin since 1980, the 1981 issues being only in proof and mint sets. Prior to that time, the history of the coin was similar to the short-lived twenty-cent piece of the 1875-1878 era, that coin having been created primarily on the behalf of western silver mining interests. However, there's a strange parallel to the history of the two coins - both originally failed due to their similarity in size and color to the quarter dollar coins circulating simultaneously, and in the case of the twenty-cent piece, the same obverse design as the then-circulating Seated Liberty quarter. However, unlike the Anthony coin, the twenty-cent piece never came back for an encore.

The original genesis of the Anthony dollar, which wasn't even going to be an Anthony coin at the time, was the result of studies conducted by the Triangle Research Institute of North Carolina. They were working on the

thesis that a new dollar coin would decrease the number of dollar bills in circulation and be more cost effective, as the average life of a dollar bill is eighteen months, while that of a coin would be twenty years. Of course, the cost of the dollar coin would be small, as it would be of the same clad composition of all U.S. coins above the nickel denomination. The then-current Eisenhower dollar coin, which had been issued in both silver versions for collectors, and in cupro-nickel for circulation, had never achieved much success as a circulating coin. The main reason was that, after thirty-six years of no dollar coins being issued (since the last Peace dollar), the public found the coin's large size to be an inconvenience. The main circulation use for Eisenhower dollars was primarily in Nevada casinos, where they had replaced both long-vanished Morgan and Peace dollars, and privately issued tokens. Although the coin didn't circulate much, it never aroused the animosity its successor did. Bearing the portrait of a popular WWII leader and president, it was well-liked as a souvenir and commemorative issue.

As the seventies came nearer to an end, the proposed smaller dollar coin started assuming a definite form. Mint engraver Frank Gasparro had designed a prototype, whose obverse bore a Liberty head design inspired by the Libertas Americana medal of the Parisian mint of the 18th century. It was somewhat similar to the early half-cent and large cent issues of the "Liberty Cap" variety. The reverse of the proposed coin had the theme of an eagle in flight, surrounded

by stars, a theme that had found its fullest expression of the pattern since Gobrecht dollars of the 1830s and the Saint Gaudens twenty dollar gold coin of 1907-1933. This design was never implemented, due to the activity of the Women's Movement at that time in history.

Feminists made their views known that a real woman from American history should be on any new coin instead of the allegorical Liberty head, since this had never been the case previously in the history of circulating U.S. coinage. They had earlier failed in their attempt to have Susan B. Anthony placed on the two-dollar bill, which had been reissued in 1976 for the Bicentennial. They understandably decided to drop that campaign, when historical research revealed that the use of two-dollar bills during Anthony's lifetime had been primarily for such unsavory activities as vote-buying and bordello visits.

President Jimmy Carter decided to honor this pioneer of women's rights, and several members of the Congress supported his decision. Frank Gasparro designed both the obverse and reverse of the Anthony dollar, using a smaller version of the reverse of the original Eisenhower dollar.

Preliminary designs aroused objections from Anthony's descendants, who stated that the portrait of their ancestor was "too pretty", and that it was just Liberty in Anthony's guise. The final design captured her likeness more accurately, depicting her as she was, looking determined and

continued on page 5

strong. Facial beauty wasn't a requirement to possess the qualities of leadership and progressive thinking, and those were the reasons that Susan B. Anthony was chosen to be the subject of this coin, not her physical attractiveness.

However, since mainstream America's perceptions change slowly, the Anthony dollar received many negative comments regarding Ms. Anthony's looks. That fact alone would not have been enough to cause the coin's original failure. There were several other reasons as well.

The final preparations for actual striking of the coin began in early 1979, and soon the mint began producing them. With uncharacteristic optimism, mint officials and government decided that, in order to avoid a shortage of the coins, they would have a huge backlog ready by the time that they were officially released in July, 1979. Mint officials believed that the coin would achieve the same kind of popularity as the Kennedy half-dollar did in 1964 when it was released, never dreaming that it would receive the opposite reaction. The scheduled release actually was preceded by a minor scandal when a bank official in Detroit released a few bags early to a coin dealer. The scheduled release of the new coin was surrounded with the usual hoopla, but had some additional attention, due to some feminists protesting at Anthony's home, carrying signs worded to the effect "Women Won't Be Satisfied With Tokenism", referring to the delay in states' ratification of the Equal Rights Amendment. After

the initial curiosity of the public had settled down, the general consensus regarding the Anthony dollar was negative. The main reason was that, despite all the research done by the North Carolina team, they had never surveyed the public about how they would feel about the new coin, or determined the degree of its acceptance.

The primary objection to the coin was, at the time, vending machines had not been fitted to accept the coin and it WAS too much like the quarter in size and appearance. As the quarter was already widely used, the confusion was just too great. Although some attempt had been made to differentiate the coin, such as having a twelve-sided rim, this wasn't noticeable enough to the general public, much like the similarity of the twenty-cent piece of the 1870s. Many stores started posting signs stating "Anthony Dollars Not Accepted Here", because they didn't want the headache of dealing with the coin, and cash registers didn't have an extra space for the coin (they still don't). Most retailers utilize that space for spare rolled coin. Since the Anthony dollar was legal tender, retailers could not legally refuse the coin, but the public didn't press the issue, as they weren't anxious to circulate it, either. Even casinos didn't want the Anthony dollar coins, since quarter-sized coins didn't have the same effect coming out of a slot machine that the standard-sized silver and Eisenhower dollars did. Eventually, as the Eisenhower dollars began to disappear as the government made a determined ef-

fort to withdraw them from circulation, casinos went back to issuing the privately-minted dollar tokens that were redeemable only on the premises of the issuing casino.

There were some attempts to force the Anthony dollar to circulate, such as paying military personnel overseas with Anthonys and two-dollar bills as well. However, this caused a furor, as banks overseas discounted coins, as opposed to dollar bills, when servicemen attempted to exchange them for foreign currency.

Proposed changes to the Anthony coin included changing the metal composition to a gold or copper colored version, an idea that came to fruition in the 2000 Sacagawea dollar, as well as a redesign of the reverse to show a large numeral '1'. After 1980, the coin wasn't issued for circulation. In 1981, it was issued in proof and in mint sets only, and by 1982, had disappeared from the proof set, having a copper treasury token in its place. At that time, however, the government decided not to destroy the coins that they had on hand as had happened in the past with such failed issues as Trade dollars and unsold commemorative coins. Due to the half-billion minted, destruction of the coins would have added to the deficit at that time. As time went on, the government started selling three coin sets and bag quantities, demand increasing due to the short-lived use as a circulating issue fueling the belief that the coin was scarce, since the usual practice was to destroy coins no longer in circulation. *(continued next month)*

Kid's Contest



This month's contest: Draw a picture of a coin you invented. Make it different! Win a prize!

from www.usmint.gov -

There are many kinds of coins to collect. Here's a quick and easy guide.

- * **Circulating Coins** - These are the kind you find in your pocket change. They're everyday dimes, nickels, quarters, fifty-cent pieces, and Golden Dollars too.
- * **Proof Coins** - Highly polished and manufactured using a special process, these coins are called "proofs" because they were originally made to "prove" the design was correct.
- * **Commemorative Coins** - Issued to honor special people or events, these coins feature very interesting designs. Two examples are the 1926 Oregon Trail Memorial Half-Dollar, made to honor the pioneers who moved west across America, and the 1946 Booker T. Washington Memorial Half-Dollar, struck to honor this famous African American teacher. And although both of these coins were half-dollars, commemorative coins can be minted in a variety of denominations.
- * **Bullion Coins** - Produced by varying mints around the world, the value of these coins is directly related to the amount of silver, gold, or platinum they contain. The U.S. Mint produces American Eagle Bullion Coins.

Coin Collecting Supplies

L G N I A T N I O C W D
 H R E F Z L S V L Q O A
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 I J O J F W Q U T H R S
 L P C E L X J Y M E N R
 F S S H C O B G D P M E
 R L O M V O U B H H R L
 A A R Z W L O P Y Q V E
 L B C T T O R Y E Y K W
 Y K I X K H R F C T M E
 M W M H S E V O L G M J
 E B U T C I T S A L P T

ALBUM
 COINTAIN
 GLOVES
 JEWELERS PAD
 LOUPE
 MICROSCOPE
 MYLAR FLIP
 PLASTIC TUBE
 RED BOOK
 SAFE
 SLAB
 TWO BY TWO

Kid's Contest #2

Choose a statehood quarter with a motto, and make a list of all the words you can make from the words in the motto, except those actual words. The kid with the longest list wins a prize!

We have had some new members join us in the last few months, and we would like to take the opportunity to welcome them to our club:

**Ryan Black Thomas Ferwerda Dale Cook Jessie Cook
Stacy Cook Amylee Ross Steven Motto**

Coin World Trivia Answers: 1. Company store scrip, 2. The Series 1891 \$50 Treasury Note 3. James Ross Snowden

John Phillips would like to thank the ANA for the use of their slide presentation.




(317) 885-8065
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THE COIN INDEX

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Military Payment Certificates Pages
<http://members.xoom.com/maturner/main.htm>

Exhibit Night

Every member is invited to exhibit their numismatic items - coins, currency, medals, etc., at the 2001 Exhibit Night. Once again this year, there will be two divisions (you can enter both) - U.S. and World. You should prepare an informative, educational exhibit that is attractive and factual, based upon your personal research and knowledge. Cases will be available - you will need to arrive early if you need a case for that evening. Cases are not required. Awards will be for 1st, 2nd, and 3rd in U.S. and 1st, 2nd, and 3rd in World. All entrants will receive a participants' award, and, time permitting, you can show and tell about your project that night. The club members vote for the "peoples' choice" award.

We have had between 15 and 20 entries in past years. This year, we would like at least 25 entries. If you have never done this before, here is a good opportunity to try it. You will learn more about your coins and share your interests with others through your exhibit.

Mark your calendar for TUESDAY, July 24th.

THERE WILL BE NO EDUCATIONAL PRESENTATION THIS MONTH, AS IT WILL BE EXHIBIT NIGHT! PLEASE PREPARE YOUR EXHIBIT, AND COME EARLY, AS CASES WILL BE AVAILABLE ON A FIRST COME, FIRST SERVE BASIS.

Directions to Jim Hummel Park: Take I-70 west from I-465 (on the west side of Indy). Take the first exit, State Road 267 (Plainfield-Mooresville), turn right. Move over to the left lane as soon as possible. At the first stop light, turn left (west) on 600 S (Amoco on NW corner). Travel 1 mile to the 4-way stop sign. At the stop sign, turn right (north) on S. Center St. Travel approximately 1/2 mile. As soon as you pass 550 S (Reeves Rd.), the park will be on the left side (west) of the road. We will be at Gazebo #6, toward the rear of the park. If you get lost, call 418-8784 for help. Hope to see you there!