



Indianapolis Coin Club

July
2003

A.N.A. C-131170 - C.S.N.S.L-600 - I.S.N.A. LM 243
Mailing Address: P.O. Box 2897, Indianapolis, IN 46206

Exhibit Night to be Held This Month

As you all know, our July meeting will focus on Exhibit Night. Every member is invited to participate and exhibit their numismatic items - coins, currency, medals, etc. This year, there will be THREE divisions - two for our adult members - U.S. and World, and a junior division for members under the age of 18. If you need a case for

your exhibit, please contact either Gail Phillips at (317) 783-5963, or Coz Raimondi at (317) 885-8066 by July 24. Cases are not required. Awards will be given for 1st, 2nd, and 3rd places in each division. All participants will receive a participant's award. The club members in attendance will vote on a "people's choice" award for their favorite exhibit.

In the past, we have had varying levels of success with this activity - please consider spending some time over the next two weeks to put together something interesting to share with your fellow club members. This is what other clubs do, and we should, too. Mark your calendar for Monday, July 28, and get to work!

Thinking Ahead to National Coin Week

To all members who plan to exhibit during National Coin Week in April 2004:

During one of these hot, sweltery days, please consider visiting your local libraries and museums now, to request showcase space for next April. Most are tilled or have requests for space six to twelve months ahead of time. Request for school (trophy or display case) space should be made within the first week after school commences this fall. They fill up quickly, too.

Please also remember to tailor your exhibit to your audience - specific age groups should be considered when developing your

presentation. When exhibiting at grade schools, high schools, or children's libraries and museums, place emphasis on strong visual elements, such as pictures, three-dimensional objects that relate to your subject, and eye-pleasing color and design. Remember, you want to attract attention to your display and encourage interest in the hobby. Stick to a short, informative outline style. Pique interest, and potential collectors will take it from there.

Junior members should participate, too! Mentoring adults should help secure a display space with their YN.

Our next meetings are scheduled for Monday, July 28, and Monday, August 25, at 7:00 PM at the Fireman's Union Hall Building, 748 Massachusetts Ave. at College Ave., Indianapolis. Parking is available in the lot west of the building and on the streets north and south of the building.

Officers: President: Jim Luckey, Vice President: Open,
Secretary/Editor/Webmaster: Gail Phillips,
Treasurer: Tom Ferverda, Sergeant-at-Arms: Jim Warden,
Past President: Vinton Dove

Directors: Karl Kreck, Lawrence Wisthoff, Donald Black,
Coz Raimondi, Charles Alber, Allen Dove

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SHOP AMAZON.COM AT: WWW.INDIANAPOLISCOINCLUB.ORG

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 Fireman's Union Hall, 748 Massachusetts Ave.) 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 \$12.00 per year, junior membership dues are \$5.00 per year.



From Our President

Dear fellow Collectors,

Yes, this is the President's Report, and no, I am not the President. Since Jim is out of town and I am here, and since I am the Past President, Gail thought that was close enough. Because she does an enormous amount of great work for the club, and because I like and respect her, I am not inclined to turn her down when she asks me to make a report.

At the last meeting, I shared with all present what I considered to be a rather amazing discovery. I have been given to thinking that the new collectors of 2003 have nothing to collect from their pocket change. But then I did a little math. When I started collecting coins in 1952, there were 43 years of Lincoln cents in circulation. Indian cents were not circulating in 1952. In 2003, there are 44 years of Memorial-back Lincoln cents in circulation. Wheat-back Lincoln cents are not circulating. Similar comparisons can be made in Nickels, Dimes, Quarters, Half-dollars and Dollar coins. Wow!

So new collectors of today have lots of opportunities to collect coins right out of circulation. I tend to discount the value of today's coins, but when I started collecting, the coin dealer who started me out told me, "Look at the change in your (father's) pocket. Do you see all of those shiny new coins? Put some away, and when you are as old as I am, they will be valuable, and just as hard to find as the older coins you seek today." Wiser words were never spoken!

Please don't forget that the July meeting is our "Exhibitor's Night." Come and bring something that interests you. It may also interest other members. There will be prizes for those who exhibit.

Also, good luck to Patricia Finner, a former member of our club, who is running for President of the ANA (American Numismatic Association).

Vinton Dove, Past President



Treasurer's Report July 2003

INCOME

50/50 Drawing \$11.00

EXPENDITURES

Insurance Renewal	\$ 9.00
Newsletter Printing	15.26
Envelopes & Name Tags	40.26
Refreshments (May & June)	58.67
Statehood Quarters	4.00
Kinko's Copy Services (Treas.)	5.00
Hall Rental	<u>25.00</u>

Total Expenses \$157.19

Net Expenses \$ 146.19

Balance in Checking as of July 1, 2003 - \$5485.36



Secretary's Report

The meeting was called to order at 7:15 pm by past-president Vinton Dove. There were 17 members and one guest present. Don Zessin, was our guest, but it was because of unfortunate circumstances. His father's home had been burgled, with coins stolen. The list of stolen goods can be viewed at area coin dealer's shops, and on our website. The Treasurer's and Secretary's reports were read. Vinton talked about the World's Fair of Money being held in Baltimore by the ANA. He also mentioned the Second Sunday show on the 13th. Exhibitor's Night, and the related awards were discussed. Doc Gerth spoke about National Coin Week, 2004, and mentioned that he has secured the White River Library display space for the first two weeks of April 2004, and the Greenwood Library display space for all of April 2004. He asked for the membership to consider putting together some displays for those weeks, as the exhibit will change throughout the month.

Vinton asked for volunteers to chair our upcoming club activities. We still need a chairperson for next year's show in March. Tom Ferwerda volunteered to handle our Christmas

Continued on page 7

Puzzle Page

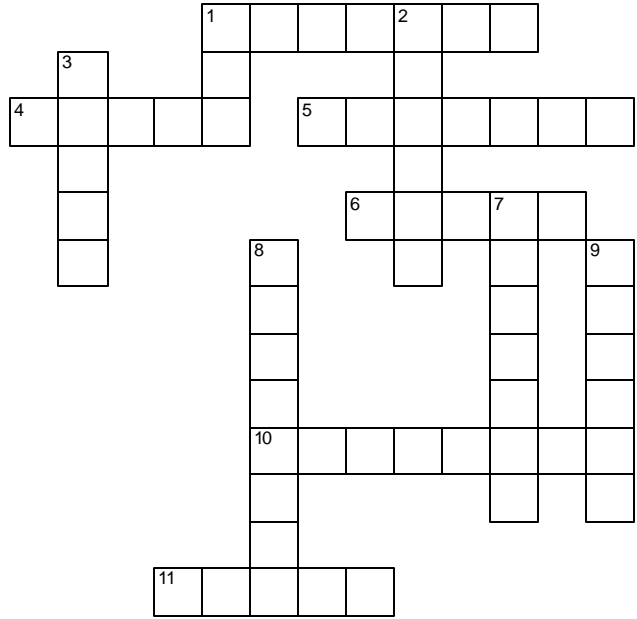
B Z H M C F T Z M C M L O X
 C W T P S D E N V E R A C E
 V A M T K T Z N W K I G S V
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 I H Z K O T V L M E E F N A
 R J C B P N E G G P W O A R
 T R X O H D C A N T O O R O
 S M I H A R T I J C R R F M
 T N Y L T N F P T R L P N E
 T X I Z I G K G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

CARSON CITY NEW ORLEANS
 CHARLOTTE PHILADELPHIA
 CIRCULATING PROOF
 COMMEMORATIVE SAN FRANCISCO
 DENVER STRIKE
 MINTAGE WEST POINT
 MINTS

June Puzzle Solution

L I N C O L N
 R
 A N G U S K I N G
 R T
 M A I N E G
 A C E R A L A B A M A
 M I S O L E W I S A N D C L A R K
 N O K W
 A T S T A R S
 R E A
 I L L I N O I S

SONGS ABOUT MONEY



Constructed using Crossword Weaver

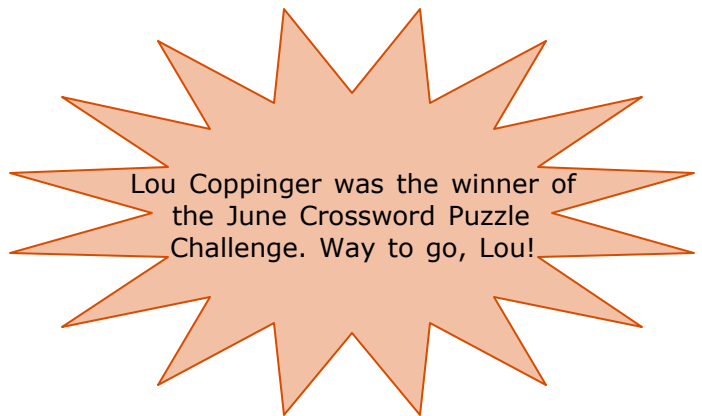
ACROSS

- 1 _____, Can You Spare a Dime?
- 4 Money _____ (Elvis Presley song)
- 5 What you need to "Call Someone Who Cares"
- 6 _____ Lane (Beatles song)
- 10 Money song from Mary Poppins
- 11 _____ Makes the World Go Around (song from 'Cabaret')

DOWN

- 1 Can't _____ Me Love (Beatles song)
- 2 Pennies From _____
- 3 She _____ Hard for the Money (Donna Summer song)
- 7 Money for _____ (Dire Straits song)
- 8 Three Coins in the _____
- 9 What is dropped in the pot in the song "Java Jive"

Prize will be awarded for the Crossword Puzzle Challenge!



THE LINCOLN CENT'S 94TH BIRTHDAY

By Bill Jones

The Lincoln cent was first issued on August 2, 1909 to an enthusiastic public. Before the Mint released the new pennies, everyone was excited about the coin that commemorated the hundredth anniversary of Lincoln's birth. And even though the Treasury stockpiled millions of Lincoln cents before their release--the department couldn't get the coins into circulation fast enough.

Newsboys did a brisk business that first day, selling the new coins for as much as five cents each.

The Lincoln cent was President Theodore Roosevelt's pet project. In 1907, Roosevelt was posing for the artist, Victor David Brenner. During their conversations, Brenner mentioned he was working on several Lincoln projects--and he showed the President a plaque and a medal he had completed. Roosevelt became enthusiastic about the possibility of using the Lincoln portrait on a coin, and the Lincoln cent blossomed from there.

The new coin featured a profile of Lincoln that was based on a Matthew Brady photograph. The back of the coin featured two shafts of wheat which partially encircled the words ONE CENT and UNITED STATES OF AMERICA.

The first examples of the coin had the artist's initials, VDB, at the bottom of the reverse side.

But even though the initials were not obtrusive, people objected to them--and the initials were removed a month later. It created two varieties of 1909 Lincoln pennies that were made at the Philadelphia and San Francisco Mints. The San Francisco Mint produced a small number of cents with the initials, resulting in the famous 1909-S VDB Lincoln cent--S for San Francisco Mint. Today, this cent is worth several hundred dollars, depending upon its condition.

Brenner's initials were re-stored to the coin in 1918. This time, the letters "V.D.B." were placed under Lincoln's shoulder and were almost too small to be seen.

This article was written by Bill Jones. "Money Talks" is produced and underwritten by the American Numismatic Association, in Colorado Springs, America's coin club for over a century.

A SILENT COIN?

By Mark Benvenuto

Throughout history there have been a number of silent coins--that is, coins minted without the name of their country or their value on them. People who used them knew them by their design, their size, or even their weight. One coin a bit like that still circulates in the United States today. Which is it?

Everyone from the smallest school child to the oldest retiree probably is familiar with the U.S. dime. Currently it sports the head of Mr. Roosevelt, our 32nd president, as it has since 1946. Dimes have been used in countless small transactions through-

out the years and throughout the U.S. And the U.S. dime proudly proclaims its worth. Or does it?

Look at every other circulating U.S. coin. One says that it is worth one cent, another five cents. One declares itself to be worth a quarter dollar, while another states its value at half a dollar. But one just says "dime." Not ten cents, or a tenth of a dollar, just a dime. No problem, you say? It's obvious that a dime is ten cents? To any resident of the U.S. that is true, but not to visitors to our country. If you have any foreign friends, ask them on their first visit the value of that little, silver-colored coin. They just might not know. What is plain as day to you and me is a bit of a stumbling block for folks from other lands. Think about it for a moment. That word--"dime"--doesn't get used in any other country as the tenth part of any unit of currency. A dime isn't ten English pence, nor is it a tenth of a French franc. Ten kopecks are not called a dime in Russia, and a dime is not one tenth of a German mark. Ten Austrian groschen are never called a dime, nor are ten Danish ore. And a dime certainly isn't one tenth of a Japanese yen. No, the U.S. term "dime" stands alone.

Though it bears a name familiar to U.S. citizens, the United States dime is the only circulating coin not to proclaim its name in dollars or cents, making it something of a silent coin.

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FIRST STANDARDS FOR GOLD & SILVER U.S. COINAGE

by Bill Jones

On August 8, 1786, Congress passed the first law that established standard weights for U.S. gold and silver coins. And although no coins were ever produced under this act, it was an important first step in developing our nation's money system.

During the years after breaking away from England, and before the Constitution was written---each of the 13 states had its own money system. The most popular and available coin back then was the Spanish dollar, produced by Spain's colonies in Mexico and South America.

Most states based their money systems on the Spanish dollar, but used the English terms of shillings and pence. And each state's currency had a different standard. A dollar was worth five Georgia shillings, but in Virginia and the New England states, it was worth six shillings. In North Carolina, the dollar was worth eight shillings, while in South Carolina, it was worth 32 shillings and sixpence.

The confusion left Congress with two alternatives: either develop a national currency that could be adapted to each of the state systems, or scrap the state system and establish a single national currency.

Robert Morris devised a plan that was based on the state systems: a national currency that was divided into 1,440 units.

Morris' plan was both brilliant and incomprehensible. That prompted Thomas Jefferson to develop a different solution. Jefferson called for a national money system that would replace the state systems of shillings and pence with a decimal system which would make book-keeping--and life--much easier.

Under the Constitution, the states were forbidden to issue their own money, and the Federal government was given the power to raise revenue. This led to the adoption of Jefferson's plan and the national money system we use today.

This article was written by Bill Jones. "Money Talks" is produced and underwritten by the American Numismatic Association, in Colorado Springs, America's coin club for over a century. Visit the ANA's virtual Money Museum on the web at money.org.

THE "BIRD MAN" AND THE HALF DOLLAR

By Tom LaMarre

He was a leading ornithologist and a dominant figure in furthering bird art. But when it came to the eagle portrayed on a new half dollar, Frank Chapman was one of the first critics to cry foul.

Chapman was born in Englewood, New Jersey, in 1864. He dropped out of school at the age of 16 to work in a bank, and spent his spare time studying and writing about birds. Eventually he was appointed curator of ornithology at the American Museum of Natural History in New York.

Chapman's career was flying

high when a new half dollar arrived on the scene. Collectors call it the "Walking Liberty" half dollar because the "head's" side pictures Miss Liberty striding toward the dawn of a new day. The "tail's" side depicts an eagle perched high upon a mountain crag, his wings unfolded, fearless in spirit and conscious of his power. Springing from a rift in the rock is a sapling of mountain pine, symbolic of America.

The first Walking Liberty half dollars were minted in late 1916 and issued in January of 1917. A coin collectors' publication said it was happy to finally see the great American eagle in its natural form; its size and proportions in keeping with the greatness and power of the country. But Frank Chapman claimed the coin's designer had made the eagle a "terrestrial fowl, striding or marching on the ground like a turkey. . . and with as much dignity as one." Someone else said the bird looked as if it were wearing overalls and marching through hot tar.

Despite Chapman's standing in the scientific community, his comments failed to bring about a design change. Walking Liberty half dollars remained in production until 1947, two years after the "bird man" died.

This article was written by Tom LaMarre. "Money Talks" is produced and underwritten by the American Numismatic Association, in Colorado Springs, America's coin club for over a century.



KID'S CORNER



History of the Nickel, Part Two

- by John Maag

Last month, we covered the beginning of the history of the nickel, up to 1860. This month, we continue our story.

The Seated Liberty design continued until 1873, when the government enacted the Coinage Act, which discontinued the half-dime, the two-cent piece, the silver three-cent piece (which also had a version made in nickel), and the standard silver dollar. Before this happened, the San Francisco Mint opened in 1854, but only began striking nickel half-dimes in 1863. The San Francisco Mint produced one of the most rare of all half-dimes - the 1870-S. This coin wasn't discovered until the late 1970's, and only one of them is known to exist, so far. In 1986, this unique coin sold at auction for \$250,000.

Although production of the half-dime didn't stop until 1873, all coins of any value were hoarded and didn't circulate during the War Between the States. Even the copper-nickel Indian Head cents vanished from circulation at that time. Other items were used to take the place of small change, including postage stamps, encased postage stamps (stamps which were placed in mica covered brass holders so they wouldn't wear out), or fractional currency, which was US paper money in values smaller than a dollar. By 1864, the US Mint decided to make small change circulate again by replacing the materials used for coins - the copper-nickel Indian Head cent was replaced by the "bronze" cent. This material was chosen because there was already a wide circulation of privately issued tokens made of the same metal, which proved that people would accept coins that weren't worth their face value. The bronze cent was followed by the two-cent piece, which was the first US coin to feature the motto, "In God We Trust" over the shield on the obverse.

At the urging of Pennsylvania senator Joseph Wharton, who happened to own a nickel mine, the US Mint experimented with the metal and created the nickel three-cent piece in 1865. This was followed by the first true "nickel" - the Shield Nickel of 1866. This coin had an obverse design similar to the two-cent coin and also was the first

five-cent coin to bear the motto, "In God We Trust". In 1866 and 1867, the shield nickel had thirteen rays around the stars on the reverse, although this design was difficult to strike. This caused it to be replaced by the "no rays" variety, which lasted until this design ended in 1883. The hardness of nickel metal caused too many dies to break with the earlier design. The Shield Nickel was smaller than all of the designs to follow. It was also criticized for looking too much like a tombstone with a funeral wreath around it. However, the success of the nickel five-cent coin meant the end of the half-dime coin that was issued at the same time, but only until 1873.



"No Rays" Design



"Rays" Design



Next Month: Part Three - Stay Tuned!

Upcoming Coin Shows:

Jul 13 Indianapolis

71st Street Coin Show. Knights of Columbus, 2100 E. 71st St.
Hrs: 9AM-3:45PM. John W. Smith, 1245 Sagamore Pkwy. N.,
Lafayette, IN 47904. PH: 765-446-9535. Email: jsmith8267@aol.com
TABLES: 25. FREE ADMISSION.

Oct 26 Evansville

Evansville Coin Show. C.K. Newsome Community Center, 100 E. Walnut St.
Hrs: 9AM-4PM. Evansville Coin Club. Rodney Darrell Watkins,
1618 N. Elm St., Henderson, KY 42420. PH: 270-827-0445.
Email: dwatkins106@insightbb.com TABLES: 50+. FREE ADMISSION.

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Banquet, and Gail Phillips took on the Summer Social.

Vinton gave a talk about the "health of the hobby", we had a break, the auction, awarded the winners of the puzzle contest and the 50/50 drawing. Vinton distributed Maine P Quarters.

The meeting was adjourned at 8:11 PM.

- Secretary Gail Phillips

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

While reading my March issue of The Numismatist, I noticed an article that listed the websites of the 12 Federal Reserve Banks. These can be great resources for research. The list reads as follows:

BOSTON: www.bos.frb.org
NEW YORK: www.ny.frb.org
PHILADELPHIA: www.phil.frb.org
CLEVELAND: www.clev.frb.org
RICHMOND: www.rich.frb.org
ATLANTA: www.frbatlanta.org
CHICAGO: www.chicagofed.org
ST. LOUIS: www.stls.frb.org
MINNEAPOLIS: minneapolisfed.org
KANSAS CITY: www.kc.frb.org
DALLAS: www.dallasfed.org
SAN FRANCISCO: www.frbsf.org
BOARD OF GOVERNORS:
www.federalreserve.gov

This month there will be no educational program,
as we are having our annual Exhibit Night.
Bring your display, and don't miss it!

NOTICES

- Doc Gerth has the display cases at the White River Library this month, for some Numismatic (and other) displays. If you have a chance, you should go and see the displays he worked so hard to put together.
- Plans are in the making for our Summer Social, to be held either in late August or early September. This will be discussed at our July meeting, and a sign-up sheet will be available to express interest in attending. It will be held at a local park, there will be a cookout and leisure activities, such as horseshoes, croquet, board games, etc. Please consider attending and bringing your family to this event.