

The Planchet

August 2013



Issue #536

INDIANAPOLIS
COIN CLUB
Est. 1939

THE NEXT MEETING WILL BE MONDAY, AUGUST 26TH, 2013

The Meetings of the Indianapolis Coin Club are held
the fourth Monday of each month at the
Northside Knights of Columbus
2100 E. 71st Street 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.

Indianapolis Coin Club Educational Program

This months Educational Program will be:

‘A Numismatic Quiz’ - by Jerry Lebo / Logansport Coin Club

Next Months Meeting Date & Program:

Monday September 23rd, 2013

“I.C.C. Exhibit Night” - Get your exhibits ready!

For a complete list of 2013 Meeting Dates & Educational Programs see the last page of this newsletter.

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<p>Jim Fuson Retired Teacher & Coach</p>
<p>Collector of old U.S. Coins And old Sports Cards Also have some coins and cards for sale</p>
<p>5795 E. Co. Rd. 350 S., Plainfield, IN 46168 ICC & ANA (317) 839-5178</p>

Your ad could be right here!

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

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.

- The 2013 Indianapolis Coin Club Officers and Board Members:**
- | | |
|------------------------|----------------|
| President | Donn Wray |
| Vice-President | Michael White |
| Secretary | Vinton Dove |
| Treasurer | Mark Eberhardt |
| Newsletter Editor | OPEN |
| Past President | Jim Roehrdanz |
| Sgt-at-Arms | Jim Warden |
| Board Member 2012-2013 | Jim Fuson |
| Board Member 2012-2013 | Ron Jackson |
| Board Member 2012-2013 | Paul Vaughn |
| Board Member 2013-2014 | Dave Reid |
| Board Member 2013-2014 | Bob Bettcher |
| Board Member 2013-2014 | Gary Conner |

July 22nd, 2013 Minutes of the Indianapolis Coin Club Meeting were not available at the time of the Planchet publication.

Indianapolis Coin Club, Inc. Treasurers Report General Ledger for July 2013

Receipts:

Dues – Regular @ \$12.00 each:	\$12.00
Dues – Junior @ \$5.00 each:	
Advertising – Planchet @ \$35.00 each:	
Fifty/Fifty Drawing:	\$28.00
Interest – CD’s – 1 st Merchant Bank:	
Donations – Auction & Others:	\$11.00
ICC Library Books Sold:	
Auction Lots Sheets @ \$1.00 per Sheet:	\$ 6.00
Amazon.com:	

Total Receipts:	\$57.00
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Disbursements:

Dues – ANA:	
Insurance – Liability:	
Insurance – Treasurer’s Bond:	
Computer Website Mainance:	
Mail Box Rental:	
Office Supplies:	
Envelopes:	
Postage:	
Supplies (Paper, ect.):	
K of C Meeting Room Rental:	\$50.00
Exhibitors Night Prizes:	
Printing:	
Postage:	
Paper/Ink Cartridges:	
Software:	
Envelopes:	
Club Functions / Promotions:	
Christmas Banquet:	
Coin Week – April:	
Youth Educational Projects:	
ISNA Table Setup:	
2014 ICC Medal (75 th Anniv.):	

Total Disbursements:	\$50.00
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Net Gain or Loss for Month:	\$ 7.00
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Check Book:

Starting Balance:	\$5,559.34
Cash/Check In:	\$ 57.00
Checks Out:	\$ 50.00
Ending Balance:	\$5,566.34

THE OREGON TRAIL HALF DOLLAR

1926 – 1939

By

Michael Schmidt

(Reprinted from The Old Fort Coin Club newsletter 'The Chatter' with permission)

The Oregon Trail half dollar is often considered to be one of the finest works in the “classic” commemorative series. But it was also the issue that marked the beginning of the end of the classics.

Unlike most of the coins that had come before it, the Oregon was not issued to help fund a celebration or event. The driving force for the Oregon came from The Oregon Trail Memorial Association. A group that was not from the West or from anywhere along the trail. It was incorporated in New York. And the stated purpose of the coin was “to commemorate the heroism of the fathers and mothers who traversed the Oregon Trail to the Far West with great hardships, daring, and loss of life.”

That’s nice, but what was the money being raised to be used for? “To rescue various important points along the trail from oblivion, and to raise suitable monuments along the trail or elsewhere.” A pretty vague explanation. A better explanation might be found in the fact that the different releases of the coins were named after people who had traveled the trail, and the first one was named for Ezra Meeker and it was released on the 75th anniversary of his starting out on the trail. And who was Ezra Meeker? Why he just happened to be the President of the Oregon Trail Memorial Association! In effect he had managed to get a commemorative coin issued to commemorate himself. And as far as I know very little of the money raised was ever spent on the trail, so most of the fundraising probably went to line the pockets of the Association’s Board.

The Association must have really had some influence over Congress though. Even with the modest sales for even relatively moderate mintages of previous coins, the Association managed to get Congress to authorize the production of six MILLION Oregon Trail half dollars. This was the largest authorization of any commemorative to date. The act became law on May 17th, 1926.



(continued from page 1)

The coin was designed by Laura Gaudens Fraser. The obverse is dominated by the standing figure of an indian facing the viewers right with his left arm outstretched and his hand held up as if to say "Halt!". Behind the indian is a map of the United States. The indian's bow is held horizontally and it seems to link the east and west coasts together. Behind him on the map is a small train of covered wagons following the trail. Also across the map in the background is UNITED STATES OF AMERICA with the denomination at the bottom. The reverse is again dominated by huge figures; a Conestoga wagon pulled by oxen traveling west into the setting sun (And a very large sun it is). The front flap of the wagon is pulled back showing a mother and child riding while the father walks driving the oxen. IN GOD WE TRUST is along the top of the coin. OREGON TRAIL MEMORIAL is on the hill the wagon is on while the date appears at the bottom. There are five stars below OREGON TRAIL MEMORIAL but they do not appear to have any symbolic meaning.

While the law called for six million coins, since it wasn't targeted on a single specific timed event the organizers decided to spread out the production over multiple years. 148,000 halves were struck in 1926, 48,000 at Philadelphia and 100,000 at San Francisco. The Philadelphia coins sold well with nearly the entire mintage selling out quickly at \$1 each. The S mint coins were a little slower. In 1928 another 50,000 coins were struck but the government refused to release them until the 1926 coins were gone. This kept the 1928's in the vaults until 1933. That year the last 17,000 1926-S coins were returned to the mint for melting and the 1928 coins were released. The delay of five years didn't seem to have done much good, because the new 1928 dated coins weren't doing much better and soon 44,000 more coins were being sent back to the mint in relatively short order.

They seemed to have learned something from this though. The market seemed to now have a saturation point of around five thousand or so of each new date issue. So even though they had just sent back 44,000 coins they ordered 5,000 more 1933 halves from Denver. Those sold out too even though the price was raised to \$2 each.

This started a trend with 7,000 1934 D's being struck and sold, followed by 10,000 1936 and 5,000 1936-S coins. Those eventually sold but a little more slowly causing the Association to rethink their business model. For starters they dropped the mintage down a little to 12,000 coins in 1937, but this time all from one mint. That was a mistake. You might be able to sell 12,000 coins - half from one mint and half from another because a collector might buy one of each. But there weren't enough buyers to absorb 12,000 from one mint. It also did not help that the Association decided to get rid of their marketer, Scott Stamp & Coin. Scott had a pipeline directly into the coin market while the Association had to deal with the general public.

In 1938 and 1939 the association tried to market three mint sets of the coins, 6,000 sets in 1938 and 3,000 sets in 1939, but even with a lower cost of \$1.60 per coin the Association still had sets left as late as 1945.

Finally in August of 1939 Congress passed an act ending this issue after 202,928 of the 6,000,000 authorized coins had been sold over a period of 14 years.

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Indianapolis Coin Club

2013 Meeting Dates & Educational Programs

January 28, 2013 - 'The "Next Gen" \$100 Federal Reserve Note' - by Joseph Boling

**Prize sponsor: Mark Eberhardt*

February 25, 2013 - 'Coin Knowledge Quiz' - by Mark Eberhardt

**Prize sponsor: Vinton Dove*

March 25, 2013 - 'MPC Fest Recap' - by Joseph Boling

**Prize sponsor: Ron Jackson*

April 22, 2013 - 'Early U.S. Mint Sets' - by James Warden

**Prize sponsor: David Reid*

May 20, 2013 - 'Canada & Newfoundland Coinage' - by Dave Reid & Paul Vaughn

**Prize sponsor: Michael White*

June 24, 2013 - 'Franklin Half Dollars-The Rodney Dangerfield of Coins' - by Jim Roehrdanz

**Prize sponsor: Donn Wray*

July 22, 2013 - 'From Crowns to Cartwheels; 1800's-1900's Silver' - by Michael White

**Prize sponsor: Jim Roehrdanz*

August 26, 2013 - 'Numismatic Quiz' - by Logansport Coin Club

**Prize sponsor: Shannon Spears*

September 23, 2013 - I.C.C. Exhibit Night

**Prize sponsor: 'Hoosier Gold Buyers' (Joe Gardner)*

October 28, 2013 - 'Small Size Type Currency' - by Donn Wray

**Prize sponsor: OPEN - 'Hoosier Gold Buyers' (Joe Gardner)*

November 25, 2013 - "State of the Hobby" by Mark Eberhardt

**Prize sponsor: 'Hoosier Gold Buyers' (Joe Gardner)*

December (?) 2013 – NO MEETING - I.C.C. Holiday Banquet – Details TBA

TBA = **To Be** Announced

*For 2013 we are introducing an 'Attendance Prize' drawing at each monthly meeting as an added incentive for all I.C.C. members to attend as many meetings as possible and to encourage new membership. Everyone attending each regular monthly meeting will receive a prize ticket when they arrive at the meeting and sign in at the greeting table. The prize each month will be a 90% silver U.S. Half Dollar (or equivalent 90% silver content coin) The I.C.C. Board members and officers as well as several I.C.C. members chose to act as sponsors and donate the monthly prizes rather than funding them from our budget. You'll find the monthly prize sponsor listed below each monthly meeting date above.

You'll just have to show up to see what you may win!

*Please keep this in mind each month; regardless of who is giving the monthly program and/or the topic, we owe it to that person and the membership to **remain quiet and pay attention** during the program. It's important that we respect the knowledge that is being shared with us as well as the time and effort the speaker is donating to our club.*

*The same rules should apply to our monthly auctions; **please remain quiet and pay attention.***

Thank you.