

The Planchet

A Publication of the
Indianapolis Coin Club

September 2010 Issue 517

**THE NEXT MEETING WILL BE MONDAY,
SEPTEMBER 27RD 2010**

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.

2010 Meeting Dates:

Sept. 27th

Oct. 25th

Nov. 22nd

December Banquet

**This month we welcome speakers from the
Logansport Coin Club.**

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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 2009 Indianapolis Coin Club Officers and Board Members

President	Jim Roehrdanz
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The 2 Cent Piece

The US Two Cent piece was first suggested in 1806, then again in 1807. The objections of Mint Director Robert Patterson resulted in those attempts failing. In 1816 it was again suggested to no avail. Another attempt was mounted in 1836 with likewise negative results. This effort was accompanied by a several pattern coins struck in billon (90% copper/10% silver), and in copper. Surviving examples are identified as Judd 52 and Judd 54.

In late 1862 and through 1863 the Mint was unable to meet demand for the new small copper-nickel cents due to wartime hoarding and the lack of a five cent piece. In December 1863 Mint Director James Pollock suggested a 2 cent coin be produced, in bronze, in an attempt to supply much needed minor coinage for circulation.

Patterns were ordered struck that have been identified as Judd 305, 306, 308, 312, and 312a. These patterns were produced in a variety of metals and designs. The bronze Judd 312 and 312a most closely resemble the design implemented in 1864. Treasury Secretary Chase requested that the motto of God Our Trust be changed to In God We Trust. Congressional approval was included in the Mint Act of 1864, approved by Congress on April 22, 1864.

Almost twenty million pieces were produced in 1864. Production began utilizing a prototype master hub that had small lettering in the In God We Trust motto. The balance of 1864 production and all subsequent years used larger motto lettering as well as exhibiting other less noticeable changes.

A total of 45,601,000 circulation strike, and 7,160 proof, two cent pieces were minted between 1864 and 1873. Designed by James Barton Longacre the two cent piece met with initial popularity, but soon fell out of favor. The two cent piece was the first United States coin to bear the motto In God We Trust. With Longacre's death in 1869 a new Chief Engraver, William Barber, took over the Mint's design duties. Barber modified the Master Hub by reducing the size of the berries along with other small changes. The coins struck from 1870 to 1873 show these changes.

As the two cent production diminished, production was stopped in 1872. In 1873 only 600 Proof issues were produced. These 600 pieces are known at the Closed 3 variety. An additional 500 restrikes were produced at some later date. The Open 3/Closed 3 variety seen on other U.S. coins differentiates the original 1873 strikes from the restrike two cent pieces.

Between 1871 and 1881 a total of 17,557,941 two cent pieces, both circulation strikes and proof strikes were redeemed and melted by the mint. No records were kept by coin dates. This would mean that a total of 28,050,219 pieces survived redemption and destruction.

Author Myron M. Kliman estimates that the survival rate of proof strike two cent pieces at 62 ½ percent. Which would mean that of the 7,160 pieces produced 4,475 pieces remained in circulation.

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August 23, 2010 - Minutes of the Indianapolis Coin Club Meeting.

Open - The meeting was called to order at 7:00 PM by the Club President, Jim Roehrdanz. 34 people present signed the attendance book. We met at the Northside Knights of Columbus Hall, 2100 East 71st Street.

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

Visitors – Former Board member, Jim Held, was the “visitor.” Jim said his schedule had kept him from attending the meetings for the last few years, but he hoped to be regular in his attendance once again.

Old Business – The Putnam County Coin Show will be held on Saturday, Sept. 25, 2010.

New Business – The National Scout Jamboree will introduce a coin collecting merit badge, and the members were urged to involve the Scouts in our Club.

President Roehrdanz announced that he had found a 2010 Cent in change. Shannon Spears said he had found nickels and dimes, too. Joe Buchanon said the new dollars had been released by the Mint. A discussion followed.

The Educational Program – Club member and ANA Board member, Joe Boling, was the speaker for the evening. He told of his adventures trying to find US currency in Europe in the 1960's, and how many hard to find bills were sold by banks for little more than face. He said he had great fun until at some point in the late 1970's or early 1980's the banks finally stopped making the bills available to the general public. A person didn't have to be a currency collector to appreciate his experiences, and everyone enjoyed his presentation.

After the Break, the 50/50 Drawing was run by Club Treasurer, Don King.

Auction – The Club's monthly auction was conducted by Joe Boling as auctioneer, with Ron Jackson, Dave Daniels, Bob Bettcher and Vinton Dove assisting. 17 sheets of auction lots were included and most of the lots sold. Two donated lots were auctioned with \$28.00 going to the Club.

The club adjourned at 9:04 PM.

Respectfully submitted, Vinton Dove, Secretary

**Indianapolis Coin Club
Treasurer's Report for August 2010**

Income:

50/50	\$37.50
Auction Slip - 17 (\$1.00 ea)	\$17.00
Donated Lots	\$28.00
Table Rental	\$5.00
Planchet Ad (Vinton Dove (8/10 - 8/11))	\$35.00
Direct Deposit (Amazon Services)	\$11.72
Total	\$134.22

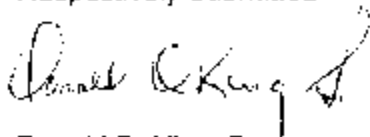
Expenses:

Room Rent	\$50.00
Stamps	\$30.80
Total	\$80.80

July Checkbook Balance	\$3,781.22
Aug. Checkbook Balance	\$3,834.64

ICC Value of CD's at Maturity \$20,784.34

Respectively Submitted



Donald D. King, Sr.
Treasurer