

The Planchet

September 2014



Issue #548

**INDIANAPOLIS
COIN CLUB**
Est. 1939

THE NEXT MEETING WILL BE MONDAY, SEPTEMBER 22ND, 2014

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:

Indianapolis Coin Club Exhibit Night

Next Months Meeting Date & Program:

Monday, October 27th, 2014, at 7 pm.

Rejects, Resorts and Reform: Depression-wrought changes to 'what's in your wallet'
By Donn Wray

For a complete list of 2014 Meeting Dates & Educational Programs see the last page of this newsletter.

More information can be found on the Indianapolis Coin Club's website at:

<http://www.indianapoliscoinclub.org/>

'A Few Words From Your President'

Greetings fellow I.C.C. members,

I am looking forward to seeing everyone at our next meeting, this coming Monday, September 22nd, 2014.

The month of September is always filled with mixed emotions for me. On one hand, it's an exciting time of the year because we're getting ready for our I.C.C. Elections (November) and we're heading into the "prime time" season for our hobby. This is the time of year that vacations and yard work eventually gives way to more time for collecting and organizing our numismatic holdings. It gives us time to focus on the hobby we so enjoy and the coin shows coming up during the upcoming months. On the "downside" it also means that we are already losing daylight to the Fall and Winter's shortened days and longer nights, the falling leaves will soon be choking our gutters and cluttering our yards, and it won't be long before Indiana's legendary wind, snow, & ice storms will be visiting....yuk.

On a lighter note, this month is our fabulous I.C.C. "Exhibit Night" so I'm looking forward to seeing what items you all have assembled this year. Your Vice President Jeff Bercovitz will be running the meeting this month as he is Chairman of the Exhibit Night Committee. Also, Jeff has decided he wants to run for the I.C.C. Presidency this year since he cannot run in 2016 as we were originally planning. I've offered him my full support in his run for the Presidency and I will serve (if needed) in the soon-to-be-vacated Vice Presidential office this year unless someone else would like to step up and run against me? Running our September meeting will be a good opportunity for Jeff to see how it feels to be at the helm. I am looking forward to my reduced role this month. It will be nice to sit back and watch someone else run the meeting.

Also, for those of you who weren't in attendance at last month's meeting, I was very happy to announce to the members present that Jim Sukup has stepped forward and volunteered to fill the vacant position of Chairman of the I.C.C. 'Juniors Committee'. His task will be to find ways to promote our hobby in a way that appeals to blossoming Young Numismatists. Jim will be exploring ways to present educational programs to Indianapolis area children in the hope that we can draw some kids and possibly their parents into our hobby as members of the Indianapolis Coin Club. Not only did Jim offer to fill this position, he accepted my invitation to serve on the I.C.C. Board as well - serving in the office vacated by Gary Conner. Jim will finish out Gary's 2013-2014 term and has agreed to run for the position for another 2 year term in November. Thank you Jim for stepping up to serve!

Please note; if anyone would like to run, or nominate someone to run for an I.C.C. Officer or Board position you must speak with the I.C.C. Nominations Committee Chairman Vinton Dove **before** November 1st, 2014 in order to be eligible to run.

Here's your final bit of motivation to attend Monday's meeting; the Monthly Attendance Prize! This month's prize sponsor is I.C.C. Past President and I.C.C. Exhibit Night Committeeman Donn Wray. This month's prize will be an uncirculated Franklin half dollar. **Everyone** present at the meeting receives a **FREE** ticket for a chance to win the prize so please show up for a chance to own it. You could go home with a freebie!

Thanks for electing me to serve as your President for this very exciting 75th Anniversary year!

Michael White

From the Editor

Highlights from last month's auction:

- A 1970 US Mint set listed for \$14 and sold for \$16.
- A 1982 George Washington commemorative half proof listed for \$8 and sold for \$13.
- A 1911 Barber quarter in VG condition listed for \$5.25 and sold for \$6.
- A silver round sold for \$21.
- Several lots of \$5 face value of 90% silver sold for between \$65 and \$67.
- An 1885 Morgan Dollar in AU condition listed for \$31 and did not sell.
- A 1974 D Kennedy half dollar with double die obverse listed for \$6 and did not sell.

Items that will be in the auction coming up September 22nd will include:

- No items were submitted this month by publication time.

Remember, if you plan to place items for auction at the following meeting, send the details to andrusrex@gmail.com by the third Monday of the month and I will publish them as space permits.

If you have any questions or comments about the newsletter or the club, please feel free to email me at andrusrex@gmail.com. I'll do my best to answer you or pass it along to someone who can.



1858 Flying Eagle Cent

This month's coin of the month is the 1858 Flying Eagle cent. This is the second of two years the coin was issued for circulation and is generally collected as part of the Indian cent series. The 1856 is a pattern and is an optional part of the series.

By the 1850's, the large cent was falling out of favor and rising copper costs meant the mint was losing money striking those coins. After some experimentation of alloys including billon, a mix of silver and copper and designs with holes, the mint selected an alloy of 88% copper and 12% nickel. The size of the cent was reduced from 27.5 mm to 19 mm. The weight was reduced from 10.89 grams to 4.67 grams.

The task of designing the coin fell on James Longacre. For the obverse, he borrowed the eagle from the dollar coin designed by his mentor Christian Gobrecht. Around the eagle are United States of America and the date. The reverse has one cent surrounded by a wreath of agricultural products.

During production, the mint discovered the alloy caused frequent die breaks and parts of the eagle failed to strike fully due to its opposition to the wreath. To try to correct this, the mint slightly altered the design. The result was the creation of the large and small letters variety. The way to tell them apart is the **a** and **m** of America are connected on the large letters and separate on the small.

In 1858 about 24.6 million cents were struck. Although there were no exact mintages of each variety, it is believed there is about a 50-50 split. The small letter variety is worth only slightly more. There is another variety of 1858 cents, the 1858/7 over date. This was created from left-over 1857 dies changed to 1858 to save money. This year's cent is popular with type set collectors and is affordable to almost any collector. Prices range from \$25 in good, \$50 in very fine, \$200 in about uncirculated, \$750 in ms 63 and \$4,000 in ms 65. The over date in similar grades are \$75, \$400, \$1400, \$10,000 and \$55,000.

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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.

Treasurer's Report not available at time of publication

August 25, 2014 - Minutes of the Indianapolis Coin Club Meeting.

Open – Club President, Mike White called the meeting to order at 7:02 PM. 31 people signed in, the attendance book not being present. We met at the Northside Knights of Columbus Hall, 2100 East 71st St.

Visitors – Larry Reed and Steve (last name not recorded) introduced themselves.

The **Secretary's report** was accepted as published in the July *Planchet*. The **Treasurer's report** was not available at time of publication, and is to be included in the next *Planchet*.

Committees – President White announced that Jim Sukup had volunteered to chair the Junior's Committee.

Old Business – President White asked members to share their experiences ordering gold Kennedy half dollars. Donn Wray noted that he had ordered 5 gold halves, and that they were back ordered, an experience he considered mediocre. Jim Roehrdanz had a more pleasant experience, noting that he was able to obtain one coin, and had sent it off to PCGS to get a first strike holder.

New Business – President White discussed his experiences attending the ANA show for the first time. He related the difficulties the mint booth had with the gold Kennedy's, and the incredibly high demand. **Kills!** Mike White obtained a PCGS PF67 1942P nickel at the ANA show for considerably less than book value. Joe Boling reported acquiring a counterfeit 100 franc note purported to be made by the Free French during World War II. The note was however made in the early 1990's, and was sold through Somalia. Siegmund Haider reported receiving his silver baseball hall of fame coin that he had ordered in April.

The Educational Program – R.W. Julian from the Logansport Coin Club gave a talk on the 1792 half dime, noting among other things that Martha Washington may have been the model for the coin. Afterwards, he discussed some of the research he attempted to conduct regarding this coin. He noted that he had asked as early as 2011 to access books published in 1792 and stored at the U.S. Mint, but he has been unable to do so for the last 3 years, despite multiple Freedom of Information Act submittals.

Break.

The **Attendance Drawing (Door Prize)** was a 1982 Washington Commemorative Half Dollar won by Jeff Sutton.

The **50/50 Drawing** was run by Bob Bettcher. Shannon Spears won \$35.

Auction – Joe Boling ran the auction.

The meeting was **Adjourned** at 8:49 PM.

Respectfully submitted,

Andrew Nahrwold, Acting Secretary

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Indianapolis Coin Club

2014 Meeting Dates & Educational Programs

January 27, 2014 - '1916 Indiana Centennial Medal' - by Jeff Bercovitz

**Prize sponsor: Michael White*

February 24, 2014 - 'Evaluating and Selling the Crop: Thoughts on Numismatic Appraisals and Tax Aspects' - by Donn Wray

**Prize sponsor: Jeff Bercovitz*

March 24, 2014 - '19th Century Counterfeit National Bank Notes' - by Joseph E. Boling

**Prize sponsor: Vinton Dove*

April 28, 2014 - 'Counterfeits and Countermeasures' - by Michael White

**Prize sponsor: Bob Bettcher*

May 19, 2014 - 'An Education On Educational Notes' - by Jim Warden

**Prize sponsor: Jim Warden*

June 23, 2014 - 'Winners in the Modern Commemorative Coin Era' - by Jim Roehrdanz

**Prize sponsor: Jim Roehrdanz*

July 28, 2014 - 'Numismania, Military Medals' - by Vinton Dove

**Prize sponsor: Paul Vaughn*

August 25, 2014 - 'TBA' - by Logansport Coin Club Speaker Exchange

**Prize sponsor: Andy Nahrwold*

September 22, 2014 - I.C.C. Exhibit Night

**Prize sponsor: Donn Wray*

October 27, 2014 - "Rejects, Resorts and Reform: Depression-wrought changes to 'what's in your wallet'" - by Donn Wray

**Prize sponsor: Shannon Spears*

November 24, 2014 - 'Annual State of the Hobby Address' -by Mark Eberhardt

**Prize sponsor: Mark Eberhardt*

December 8, 2014 – NO MEETING - I.C.C. Holiday Banquet

*For 2014 we are continuing the '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 or greater 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.