

PENNY-WISE

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TABLE OF CONTENTS

List of Club Officials	154	
Introduction by the Editor	155	
Original Articles		
Randy Clark	156	Why Connecticut Coppers are Coppers. Or...What's in a Name?
Jason Giesen	160	My 2023 ANA Summer Seminar Experience
Clark Davis	162	Newcomb's Forgotten Clarification: Double and Triple Profiles Are Not Die States
A Survey of the Rarest Middle Dates		
Hugh Bodell	164	Part Two: 1822-1827
Meetings and Membership Notes		
Bob Klostboer	169	Greetings Fellow Copper Collectors
Bill Eckberg	170	Early American Coppers 2024 Convention. Indianapolis, IN, May 15-19
Lou Alfonso	171	A Big Thank You to Our Six Portland Convention Speakers
Lou Alfonso	171	A Call for Volunteers to Share Their Knowledge and Have Some Fun
Kevin Winn	171	EAC Region 1 Meeting Upcoming
Dennis Fuoss	172	EAC Region 7 Meeting
Ed Fox	173	EAC Region 3 Meeting
Greg Fitzgibbon	173	EAC Meeting at ANA Convention
Bim Gander	175	Candidates for Membership
Miscellaneous Collector Notes		
Ray Rouse	176	Politics 101
Bill Eckberg	178	Commercial Grading Strikes Again
Lou Alfonso and David Huang	179	An Invitation to Apply for a Garvin Fund Grant
Rare But Not Very Pretty Corner		
Jon Truskey	180	The 1795 Cohen 6: From Common to Rare Using One Die Pair
Letter to the Editor	181	
2024 EAC Sale	182	Call For Consignments
Swaps and Sales	183	

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Penny-Wise has been published regularly since September 1967. Its founding editor was Warren A. Lapp (1915-1993). Harry E. Salyards has served as Editor-in-Chief since 1986. Contributing Editors: Denis W. Loring, John D. Wright and William R. Eckberg.

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INTRODUCTION BY THE EDITOR: IN THE BEST OF TIMES

Harry E. Salyards

I've been going through several file cabinets full of articles pulled from numismatic publications over the last 45 years, keeping some and discarding quite a few. Some of the discards are survey articles on collecting niches that I never explored, but many relate directly to my primary collecting interests, early Federal copper and silver. They are now candidates for the recycled paper bin because the information they presented ranges from seriously outdated to flat-out wrong. With respect to United States numismatics, I think it is fair to say that more serious research has been published in the last 45 years than in the preceding 100. And then, I uncovered a particular file entitled, "The Graying of the Hobby."

This was the title of Dave Bowers' July 12, 2010 *Coin World* column, lamenting the lack of young participants in the coin hobby compared to those over age 60. This was followed in my folder by a number of similar articles, from sources as diverse as *The Numismatist* and *The Maine Antique Digest*, one of which included the summary statement, "We [coin collectors] can't compete with what our young people are into... Numismatics does not give instant gratification." Subsequent contributions suggested that our increasingly cashless society posed an even greater threat than the aging collector demographic. See for example Dave Lange's "Grandpa, What's a Coin?" in the November 2011 *Numismatist*. And then, after a couple of pieces published in December 2016, there was nothing more in the folder. Hmmm.

Did this theme just play itself out, did I lose interest in filing such articles, or did something more fundamental occur? I believe it's the latter: collector numismatics has proven to be far more resilient than anyone could have expected, especially given the massive disruption of the Covid-19 pandemic. I was fortunate enough to be able to attend both the Central States show in April, and the Pittsburgh ANA in August, and I saw a great many younger people on the floor. In fact, I've seen far more enthusiasm at shows large and small since in-person gatherings started to return to normal, in the winter of 2021-2022. I suspect this reflects a dawning realization: that you don't really appreciate what you have until it's taken away.

It is also important to recognize that, whatever you think of the number grade on the label, the abundance

of encapsulated coins means that a vast population of available material has been vetted for authenticity. This is a far cry from the 1970s, when I recall John Wright stating (this is my paraphrase) that he'd gone to such-and-such coin show, and saw "the usual mix of counterfeit, altered, and cleaned coins." The "Wild West" in coin dealing is largely gone, and with advances in numismatic scholarship, so is much of the hype that posed as expert opinion, and the third-hand mythology that posed as history.

But we in EAC have work to do. Our total membership is down substantially from a few years ago. Talking with a fellow editor of a specialty club journal, he described an encounter with a young collector who wanted to know if [the standard reference for the series] was on-line. And when told that it was not, he indicated that in that case, he wasn't interested. Well, I have edited 201 issues of *Penny-Wise*, going back to May 1986, and 197 of them are available on the Newman portal (nmp.wustl.edu). So there is plenty of on-line content to whet the appetite for early copper. It would seem that we have simply failed to get the word out! And while I've tried hard to include one or more original research articles in each issue, I've also encouraged members to share their informal collecting experiences and insights. In this particular issue, we welcome contributions from two young club members, Jason Giesen and Clark Davis. I believe their enthusiasm speaks for itself. I also believe that Jon Truskey and his fellow contributors to the "Rare But Not Very Pretty Corner" put the lie to the assertion that "numismatics does not give instant gratification." With a bit of background knowledge, when you find that underappreciated piece for your collection, that's *exactly* what it provides.

I've read letters from disappointed subscribers to other numismatic publications, who have come back after a few years away, only to find that there's nothing left for them—just flashy auction ads and articles highlighting 5- and 6-figure sales. And so I find myself thinking about the handful of returning EAC members that we list in each issue. What brought them back? How did they come to realize that they missed receiving *Penny-Wise*? I'd be very interested to hear!

* * * * *

WHY CONNECTICUT COPPERS ARE COPPERS

OR ...WHAT'S IN A NAME ?

Randy Clark

How we name our pre-Federal coinages can affect our perception of their collectability, yet care should also be taken to keep the names as close to technically correct as possible. With these early coinages, there is a helping of American history that necessarily comes with them, which is part of the attraction. America was a more confusing place before the U.S. Constitution was ratified and implemented. To change legacy pre-Federal names, peer review is necessary to prevent confusing collectors and the market, to ensure the premise for any change is technically correct and supportable by the appropriate research and collecting community. Three examples are seen in Continental dollars, Fugios, and Connecticut state coppers – each having been up for recent discussion.

For many years the enigmatic Continental dollars were thought to be a form of pre-Federal coinage, proposed in the 1776-era to represent the American drive for independence. Advanced coin collectors pursued their variations in metal composition and style, with prices soaring over the years. Recent research suggests that these pieces were likely not a form of currency at all, but rather medals that may have been foreign made. We will need to wait and see how the market responds to these findings. In this case, technical correctness may not have a favorable impact on market prices. Apparently they were not made as “dollars,” or any other denomination, despite their historical name.

Federal Fugio cents, authorized by the Federal Board of Treasury in 1787 at a weight of 152.5 grains, had severely devalued due to market conditions to $\frac{3}{4}$ of a cent before they even hit the New York docks from the New Haven mint in 1788. As a result, the Treasury Board decided the Fugios should/could not be released into circulation, and their entire inventory was sold privately to financial speculator Royal Flint in July 1789. Which means, technically, while they were made to be cents, they were never released/used as cents. It is not known if the Treasury Board forbade Royal Flint from putting the coins into circulation as generic coppers (it is not clear if the Board even had that power at the time). Many Fugios show wear, so a number of coins obviously leaked into circulation. Were Fugios cents or coppers? Technically, in circulation they were no longer cents, but from a collectability perspective they were made as “cents,” so either term, coppers or cents, would seem relevant.

Which leaves us with Connecticut coppers, a topic near and dear to my collecting interests. In researching a book on the topic, I found no contemporary evidence that Connecticut's copper coins were ever referred to as anything other than “coppers.” They were authorized as “coppers,” produced as “coppers,” and circulated as “coppers,” until eventually displaced by Federal coinages. In fact, I wonder if state coppers might have been accepted as cents in change in the early-mid 19th century, in a diminishing capacity until the Federal mint could meet commercial demand.¹ But of the denominations cents, halfpence, or coppers, the Connecticut coins were made as “coppers” only. Here's why.

Each of the original 13 colonies/states had its own independent “Lawful Money” system (sometimes called Monies of Account), based on pounds, shillings and pence, until the U.S. Constitution was implemented and a Federal mint and coinage were established. In-state valuations were dictated by the respective legislatures. Interstate and international valuations used exchange-rate tables published widely in almanacs and arithmetic tables.² Which means a Connecticut shilling was not equal to a New York shilling, and neither was equal to an English shilling. This is important, because it will explain why the value of a Connecticut copper was not equal to a Connecticut halfpenny. Connecticut never did issue any currency or coin in a halfpenny denomination.

For Connecticut, the tables below show an “English Six-Pence” silver coin is valued at 8 pence in the state's currency (a multiplier of $1\frac{1}{3}$). Note that only silver and gold coinages were shown in these tables, as these had intrinsic value based on weight. Some almanacs gave guidance on how to devalue a listed coin if it was underweight. Copper coinages, such as English pence and halfpence, are not shown due to the lack of intrinsic metal value. The *New England Almanack* of 1764 defines

1 A May 8, 1792 U.S. Treasury act attempted to demonetize non-federal copper coins, but its effectiveness is disputed. See “Old Coppers Driven out of Office – Demonetizing Non-Federal Coppers,” Joseph Daragan, *American Journal of Numismatics* 2010, Vol. 22, pp. 119-130.

2 See publications such as the *New England Almanack*, *Father Abraham's Almanac*, *Father Tammany's Almanac*, *Poor Will's Almanac* and *The New and Complete System of Arithmetic* text by Nicolas Pike (1788). See also *Green's Register for the State of Connecticut* and *The Connecticut Register*, published 1785 through 1834.

New England's Lawful Money in the "L. Mon" column. The *Poor Will's Almanac* of 1795 has those same valuations, over 30 years and a Revolutionary War later. After the war, Connecticut began to move away from specifying its currency in terms of Lawful Money and shifted towards a currency aligned specifically to the Spanish silver dollar. Tables converting Connecticut's lawful money into federal money were seen in almanacs as late as the 1830s, suggesting the process of migrating to the new currency took quite a bit of time.

A TABLE of the Value and Weight of Coins, as they now pass in England, New-York, Philadelphia, &c.

COINS.	Weight. dw. grs.	Eng.		L. Mon.		N. York.		Philad.	
		£.	s. d.	£.	s. d.	£.	s. d.	£.	s. d.
English Six-Pence,	1 22 ⁹ / ₁₆	0	0 6	0	0 8	0	0 9	0	0 0
— Crown,	19 3 ¹ / ₂	0	5 0	0	6 8	0	8 0	0	7 0
French ditto,		0	5 0	0	6 8	0	8 0	0	7 0
Guinea,	5 9	1	1 0	1	8 0	1	16 0	1	14 0
French ditto,		1	1 0	1	8 0	1	15 0	1	13 0
Spanish Pistole,	4 8	0	16 6	1	2 0	1	9 0	1	7 0
French ditto,		0	16 6	1	2 0	1	8 0	1	6 0
Moidore,	6 22 ¹ / ₂	1	7 0	1	16 0	2	6 0	2	3 0
Johannes,	18 10	3	12 0	4	16 0	5	6 0	5	15 0
Half ditto,	9 5	1	16 0	2	8 0	3	3 0	2	17 0
Doublons,	17 8	3	6 0	4	8 0	5	16 0	5	8 0
Spanish Dollars,	17 12	0	6 0	0	8 0	0	8 0	0	7 0

In Boston, Connecticut, and Rhode-Island, Gold passes by Weight.
N. B. Most Sorts of Spanish Silver are fold in London, by the Ounce, and often varies, but seldom or ever exceeds Five Shillings and Six-Pence.

New England Almanack, 1764

A TABLE
Of the Weight and Value of sundry COINS, as they now pass in Great-Britain and the United States of America.

NAMES of COINS.	Standard Weight dw. grs.	Sterling Money of Great Britain.		Pennsylv. N. Jersey, Delaware, Maryland, Va. Virg.		N. Hamp. Massack. Rh. Island, Conn. Virg.		New York and North Carolina, Georgia		South Carolina and Georgia	
		£.	s. d.	£.	s. d.	£.	s. d.	£.	s. d.	£.	s. d.
English Guineas	5 6	1	1 0	1	15 0	1	8 0	1	17 4	1	1 9
French ditto	5 4	1	1 0	1	14 6	1	7 6	1	16 0	1	1 5
English Crowns	19 0	0	5 0	0	8 4	0	6 8	0	9 0	0	5 0
French ditto	19 0	0	5 0	0	8 4	0	6 8	0	9 0	0	5 0
English Six-pence	1 21	0	0 6	0	0 10	0	0 8	0	0 10	0	0 6
Spanish Dollars	17 6	0	4 6	0	7 6	0	6 0	0	8 0	0	4 8
Johannes	18 0	3	12 0	0	6 0	0	4 16 0	0	6 8 0	0	4 0 0
Half Johannes	9 0	1	16 0	0	3 0	0	2 8 0	0	3 4 0	0	2 0 0
French Pistoles	4 4	0	16 0	1	7 6	1	2 0	1	8 0	0	17 6
Spanish ditto	4 4	0	16 6	1	8 0	1	2 0	1	9 0	0	18 0
Doublons	16 21	1	6 0	5	12 6	4	8 0	5	16 0	3	10 0
Moidores	6 18	0	7 0	2	5 0	1	16 0	2	8 0	1	8 0

Poor Will's Almanac 1795

Since copper coinages from any country were omitted from these tables, merchants had to infer what, for instance, an English penny or halfpenny would be worth in their state. An English Six-Pence silver coin did not equal 6 pence in Connecticut, New Jersey, Massachusetts, New York or New Hampshire monies of account. Similarly, an English halfpenny did not equal a half-

Table of the Weight and Value of Coins, as they pass in the respective States in the Union, with their Sterling and Federal Value.

Names of Coins.	Standard Weight.	Sterling Money of G. Britain		N. Ham. Massac. R. Isla. Connec. Virginia		N. York and N. C.		Pennsylv. N. Jersey, Delaware and Maryland		South Carolina and Georgia		Federal Value.	
		£.	s. d.	£.	s. d.	£.	s. d.	£.	s. d.	£.	s. d.	Dollars.	Cents. Mills.
Gold.													
Johannes,	18 0	3	12 0	4	16 0	6	8 0	6	0 0	4	0 0	1	6 0 0 0
Half Johannes,	9 0	1	16 0	2	8 0	3	4 0	3	0 0	2	0 0	8	0 0 0 0
Doublon,	16 21	3	6 0	4	8 0	5	16 0	5	12 6	3	10 0	1	4 9 3 3
Moidore,	6 18	1	7 0	1	16 0	2	8 0	2	5 0	1	8 0	6	0 0 0 0
Eng. Guinea,	5 6	1	1 0	1	8 0	1	17 0	1	15 0	1	1 9	4	6 6 7
Fren. Guinea,	5 5	1	1 0	1	7 6	1	16 0	1	14 6	1	1 5	4	6 0 0
Span. Pistole,	4 4	0	16 6	1	2 0	1	9 0	1	8 0	0	18 0	3	7 7 3
Fren. Pistole, Silver.	4 4	0	16 0	1	2 0	1	8 0	1	7 6	0	17 6	3	6 6 7
E. or F. Crown,	19 0	0	5 0	0	6 7	0	8 9	0	8 3	0	5 0	1	1 0 0
Dol. of Spain.													
Swe. or Den.	17 6	0	4 6	0	6 0	0	8 0	0	7 6	0	4 8	1	0 0 0

The Connecticut Register 1811

penny in those locations. Hence, the northern colonies/states never did have a halfpenny coin in their monetary systems, which is one reason why both foreign and domestic copper coins in those regions were simply called "coppers."

In Connecticut, an English penny was worth 1 1/3 Connecticut penny, using the same scaling. If you flip this equation around, you find that 1 Connecticut shilling, worth 12 Connecticut pennies in-state, was only worth 9 English pennies. Or, more relevantly, 1 Connecticut shilling was worth 18 English halfpence. That conversion was used in Connecticut until about mid-1787, when the Coppers Panic began to shake the public's confidence in copper coinage.

There were many reasons why Connecticut, in particular, moved forward with an in-state copper coinage in 1785. The October 1785 petition to the Connecticut State Legislature cited the following justifications in support of the coinage:

- 1) "a great & very prevalent scarcity of small coin in this state";
- 2) "our late enemies conscious of this, & unrestrained by any law, are counterfeiting in vast abundance";
- 3) "others even of our countrymen ... have attempted the same nefarious business ... and are now coining & stamping a copper coin much under standard weight and endeavoring to impose the same upon inhabitants of this state ... to the injury of the credit of our copper currency";
- 4) "coining copper ... is of high importance ... & that the State ought to derive some pecuniary advantage."

The Connecticut General Assembly responded with the following enabling legislation for a mint:

- 1) "not to exceed ten thousand pound lawful money" (Connecticut currency £ 10,000.0.0);

- 2) “in the value of the standard British half pence” (an initial valuation of 18 per Connecticut shilling);
- 3) “to weigh six pennyweight”³
- 4) “paying into the Treasury ... every six months, one twentieth part of all copper by them coined”;
- 5) “nothing in this act shall be construed to make such Coppers a legal tender in payment of any debt.”

Point #2 assigned a valuation the same as a “standard British half pence” as a matter of convenience to commerce. Copper coins already in circulation had a default valuation of 18 per Connecticut shilling, subject to individual sale agreements, and adding a new Connecticut copper coin with a different valuation would have caused more confusion than it solved. Any transaction too small for scarce silver coins or paper currency (such as the buying of food, daily commodities, ferry rides, bridge tolls, etc.) was already using bartering or some form of coppers for purchase and change⁴. It is estimated that the number of counterfeit English halfpence circulating in 1785 Connecticut far outnumbered the number of standard Tower Mint English halfpence, and the legislative intent was to displace the mix of questionable coppers with a predictable domestic equivalent. But this was not to be a Connecticut penny or halfpenny, so it was called a Connecticut “Copper” as a denomination. Even the weight assigned to the new coppers did not agree with what was being used by the Tower Mint (which had not made halfpence since 1775).

Point #5 is also important, as the Connecticut Assembly ensured the new state Coppers were not to be considered legal tender. They would not be accepted in the payment of taxes or public debts. They were simply used “in the article of making change, especially for the laborious class, who are indeed the stay & staff of every community.” So neither the denomination as “Coppers,” the valuation of a British Halfpenny (18 per Connecticut shilling), the lack of legal tender status nor the authorized weight of six pennyweight (144 grains) implied these were to be considered Connecticut Halfpence. They never were referred to as anything other than Coppers in contemporary Legislative acts, Treas-

3 The target weight of six pennyweight is lighter than a Tower Mint British halfpenny. In May 1785 the US Treasury Board claimed the Tower Mint was using 148.5 grains for British halfpence, but Philip L. Mossman in his *Money of the American Colonies and Confederation*, Table 10, p. 112, indicates 152.2 grains was the actual authorized weight for British halfpence from 1717-1775 (the last years issued). Six pennyweight equals 144 grains.

4 Examples can be seen in *The Identification and Classification of Connecticut Coppers*, Randall P. Clark, p. 12 and pp. 34-38.

ury reports, Inspection reports, mint records or local newspaper merchant ads. There is a substantial amount of this documentation, much of it discussed in the recent Connecticut coppers book.⁵

Connecticut also passed legislation in October 1785 to prohibit unauthorized, in-state coppers production:

“Be it enacted by the Governor Council and Representatives in General Court Assembled and by the authority of the same that no person whatever shall coin or manufacture any copper coin of any description or size without permission first had and obtained from the General Assembly”

As the Coppers Panic began to take hold in mid-1787, peaking in 1789-1791, the number of Connecticut coppers per Connecticut shilling dropped in commerce from the initial 18/s to numbers varying widely from 24/s, to 48/s, to 72/s. In 1791, the Connecticut Treasury sold off their remaining 813 ¾ lbs inventory of Connecticut Coppers to Hartford-based metalsmith Enos Doolittle in bulk for 52/s.⁶ *Halfpence, as a Connecticut denomination, could not have been so devalued compared to a Connecticut shilling.*

Connecticut, from 1709 to 1780, was very experienced in authorizing paper currency issues in specific denominations of shillings and pence,⁷ and was quite capable of further specifying its copper coinage valuation if it was deemed appropriate. Most of the Connecticut state paper currency issues ranged in value from 9d (nine pence) to 40s (forty shillings) but a specific issue in 1777 released minor notes in values of 2d, 3d, 4d, 5d and 7d denominations.

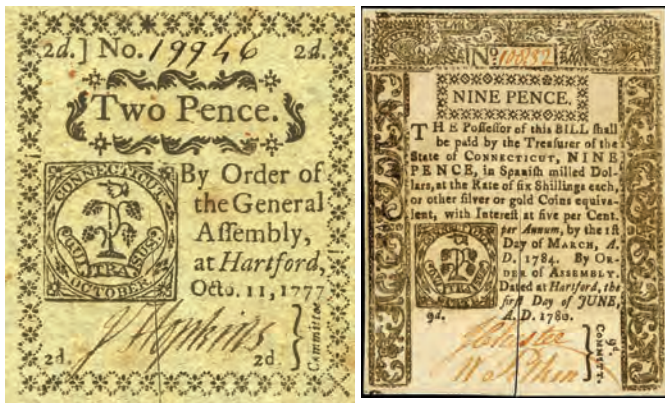
Yet, I found no contemporary records to support the position that Connecticut copper coins were ever referred to as anything other than “coppers.” This includes more than eleven Connecticut legislative acts from 1785-1791, ten Connecticut Treasury account book entries from 1786-1791, five Connecticut Mint Inspection Committee documents from 1786-1788, two New Haven mint account books from 1787-1788 and various local newspaper ads/articles⁸.

5 *The Identification and Classification of Connecticut Coppers*, Randall P. Clark, pp. 11-58.

6 “Was the 1792 Doolittle Bell Cast from Connecticut Coppers”, *The C4 Newsletter*, Winter 2002, pp. 35-37.

7 *Early Paper Money of America*, Eric P. Newman, 5th edition 2008, pp. 89-118.

8 These original sources can be found in the Connecticut State Library, the Connecticut Historical Society, the New Haven Historical Society, and in newspaper databases. Official legislative acts have already been published in Crosby’s 1875 *Early Coins*



CT 1777-dated 2d Note CT 1780-dated 9d Note



1787-dated Connecticut Copper

Small merchant transactions, where it was easy to count copper coins, used a valuation of 18/s (at least until the Coppers Panic). However, bulk Connecticut coppers transactions, such as seen between the mint and local merchants, or between the mint and the state treasury, were done by weight. Ironically, six penny-weight (144 grains per copper) results in 48.6 coppers/lb, which is a difficult number to use. Connecticut State Treasury, Inspection Committee, New Haven Mint and local merchant account book entries instead used 2s8d per pound (48 coppers/lb) for their weight-based transactions (financially, 148.5 grains per copper). The fluidity with which this was done confirms these were not official Connecticut halfpence, since bulk transactions were done by weight of copper, not the number of coins. In fact, a June 1786 letter from the New Haven mint to a state legislator⁹ apologetically commented:

“We have forwarded by the Stage 112 lbs of Coppers, it being the five percent due to the State, as the enclosed Certificate of the Inspec-

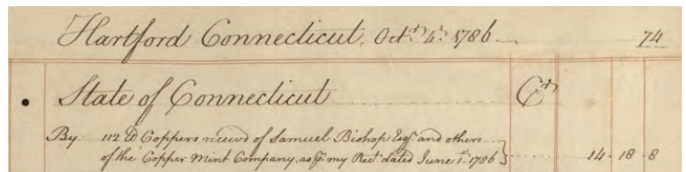
tors, will Show – you will be so good as to deliver them to the Treasurer, and take his receipt – Perhaps by weighing Single Coppers it may be thought they are not full weight but by the pound they are as near as they can be made – we always deliver them out by standard weight so that there is no advantage to us in their being any light ones.”

The accompanying Certificate of the Inspectors¹⁰ from June 1786 states:

“We the Subscribers being Appointed by the Honourable General Assembly a Committee to Inspect the Coppers made by Samuel Bishop, Esq & others the Copper Mint Company at New Haven – Do hereby Certify that we have Inspected Two thousand, Two hundred & fourteen pounds & a half Weight of Coppers and Approved thereof for Circulation.”

The Connecticut Treasurer’s Day Book recorded the 112 lbs of coppers submitted from the June 1786 inspection and shipment on a line item later in October 1786 as:

“By ... 112 lbs Coppers received of Samuel Bishop Esq. and others of the Copper Mint Company, as per my receipt dated June 1st 1786 £ 14.18.8”



Connecticut Treasurer Day Book Entry, October 4, 1786, Connecticut State Library

These are but a few examples of the contemporary documentation and historical evidence that documents Connecticut coppers were authorized, produced, certified, purchased, and circulated as “coppers” until they were eventually removed from circulation. It is my recommendation that we keep American history on the right track, wherever possible, and properly refer to these coins as what they were at the time: Connecticut Coppers.

of America. Images and transcriptions of this material are planned for future publication, to ensure it is readily available to future researchers.

9 John Goodrich to Joseph Hopkins, June 1, 1786, now in the Connecticut Historical Society

10 David Austin, Ebenezer Chittenden and Isaac Beers, June 1, 1786, now in the Connecticut Historical Society. The state was due 5% of the total inspected quantity.

Editor's Comments:

As a disinterested observer—I've never collected Connecticut coppers—I'm struck by a couple of parallels. One is to United States Civil War tokens. Just as the Connecticut coppers must have *functioned* like halfpence without ever being *called* halfpence in contemporary documents, with the Civil War tokens, we again have a large number of metallic objects *functioning* like cents without *being* cents. Some of the more timorous manufacturers of course went so far as to label them "NOT ONE CENT." Like Connecticut in the mid-1780s, 1863 in the warring United States was a time of great financial uncertainty. And like the Connecticut coppers, deliberately struck to a weight standard *below* a full halfpenny's metal value, at 144 grains versus 152, the manufacturers of Civil War tokens made no effort to equal the metallic value of the then-current Copper-Nickel cent. It is a little-remembered fact that the "white cents" of 1859-1864 contained $\frac{56}{100}$ of a cent worth of metal,¹ while the overwhelming majority of the Civil War tokens were far lighter. This was no impediment to their circulation in a time of crisis. Similarly, while the Connecticut coppers were *legislated* at 144 grains apiece, many fall far short of this standard. I specifically looked at the 1785-dated coppers in Stack's Ford Sale Part IX, May 2005, lots 196-240. These 45 coins ranged in weight from 120.7 to 163.2 grains.² The median weight was 135.9, and the mean weight was 131.9. In short, they too were a *token* coinage, but that proved no impediment to their circulation, given the state's official imprimatur.

The other parallel is to the provincial token coinage of late 18th Century Britain. Before devolving into a collector craze involving limited editions and bizarre mules of

unrelated dies, this was an effort to provide a circulating copper coinage at a time when the Royal Mint had produced no copper coins in over a decade, despite burgeoning demand in an industrializing economy. Some of these tokens came to be denominated "halfpenny," but many were not—though the bulk of the currency issues (as opposed to the made-for-collectors pieces) certainly *functioned* as halfpence. More importantly, just as with the Connecticut coppers, when mintage figures are suggested in modern numismatic references, it is always by way of back-calculation from a gross weight of tokens. Of Middlesex numbers 945 and 946 for example, "about 3 cwt. were made for general circulation, or about 15,500 tokens."³ An English hundredweight is 112 pounds. $112 \times 3 \times 7000$ grains per pound = 2,352,000 grains. This figure divided by 15,500 = 151.74—essentially the Royal Mint halfpenny standard of 152 grains. So again, we have something *neither labeled nor individually counted* as a halfpenny, but numbered by bulk weight to a halfpenny standard, and *functioning* as a halfpenny in circulation.

¹ ex-Mint Director James Ross Snowden noted this fact, in a letter to the Camden (NJ) Democrat, May 7, 1864, complaining that the proposed 48-grain bronze cent would have an intrinsic value of only $\frac{1}{5}$ of a cent. Letter accessed at genealogybank.com.

² One great loss in the era of encapsulated coins is the inability of an auction cataloger to provide a definite weight for each.

³ Dalton and Hamer, *The Provincial Token-Coinage of the 18th Century*, "Brief Particulars Respecting the 18th Century Tokens Connected with the County of Middlesex," 10-11.

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MY 2023 ANA SUMMER SEMINAR EXPERIENCE

Jason Giesen

I would like to thank Early American Coppers (EAC) for the opportunity to attend this year's American Numismatic Association (ANA) Summer Seminar on a Garvin Fund Grant. I had a fantastic time learning, experiencing, and meeting fellow collectors from all walks of life, young and old.

My friend and fellow numismatist Tony Tony joined me on this adventure to Colorado Springs, Colorado (home of the ANA), arriving on the morning of Saturday June 24th to register and check into our dorm room at

Colorado College. Then it was off to a local coin show at the Eagle's Club. It was fun seeing new and different dealers with inventories different from what I usually see at my local shows. This show yielded a slabbed 1934 Peace dollar and a raw 1923 Standing Liberty quarter (upgrade). Unfortunately, no copper purchases at this show, but stay tuned for some copper purchases later in the week.

Saturday evening started with a nice dinner in the Colorado College cafeteria and opening ceremonies,

meeting instructors and staff. After the ceremony and introductions we were given the opportunity to purchase books and reference material from the famous ANA book sale at the ANA headquarters. I ended up purchasing a small hard cover book published in 1977, *Official ANA Grading Standards for United States Coins*, for a dollar. Ken Bressett was there at the book sale, so Tony Tony grabbed my book and asked Ken to sign it. The evening ended with a stop at the Lunar Lounge overlooking Pike's Peak for some social time with fellow attendees. It was already a great experience!

Classes ran Sunday through Wednesday, 9am to 4pm with a break for lunch. All meals were held at Colorado College and three meals per day were included in the tuition fee. Additional night classes held Sunday and Monday only, or free short presentations, were offered after dinner for those first two nights. Tuesday and Wednesday night provided attendees with time to socialize with fellow attendees or follow up with classmates and/or instructors.

On Sunday, the first day of class. I signed up for Early American Copper Coinage with Jim Carr as our instructor. I was sorry to hear our co-instructor Kevin Vinton was unable to join us this week. Hope all is well. The class was filled with all ages, from nine years old to very experienced individuals with diverse backgrounds, from a grade school student to a young dealer starting out, to an experienced dealer gaining more knowledge on copper coins, to a few retired hobbyists looking for an experience.

Jim started us out with an introduction to copper coins along with class materials. We had two handouts for our use during this seminar. The first was a class guide created by the Carr Family and maintained by Jim Carr. The guide provides an introduction to copper coins as well as a fantastic reference book for future use. The "quick finder" section has proven to be a useful tool for attributing coins (late date large cents). The second was *The Cent Book 1816-1839*, authored and donated by John D. Wright. On behalf of the entire class, thank you John for donating your book. Each class member received this book to use during the seminar and was able to take it home afterwards. Our first day entailed discussing early American copper and ended with grading ten examples of large cents from each of the three periods.

After dinner, I jumped into my night class with Bob Campbell—a two-day mini-seminar on Detection of Artificial Toning, Artificial Frosting, and Reproofing Surfaces of coins. This was another class filled with a

wide range of people just like my day class. Bob had a goal to provide his students with as much information as possible in two days, including examples of coins and pictures along with reference material. The class is definitely a five-day course, based on the material Bob covered in two days. I enjoyed the class and would recommend it to fellow collectors. I stopped by the Lunar Lounge to end my night to unwind after a long day.

Day two started with a trip to the ANA museum where we had a chance to see the Type One 1804 Dollar, 1913 V Nickel from the McDermott collection, and the 1792 half dime. We had a demonstration at the mini-mint on the early minting process and received a special viewing at the vault. There we saw the badly broken 1823 obverse die and the 1818 reverse die used to create the 1823 "restrike" large cent.



Then we returned to the classroom to discuss grading, surface conditions, and how to attribute 1793-1814 large cents. Jim provided background information for all three periods (early, middle, and late date large cents). By the end of day two, the class had had a chance to hold and view over 200 large cents. Where else are you going to get that kind of experience! The current ANA president, Dr. Ralph Ross, also stopped by to watch and share his experience, which added to our ANA seminar experience.

I felt overloaded. My night class was in its last night. The night class had examined over 200 coins in two days, trying to determine natural and artificial toning along with any other alterations. Our test was to review an additional 50 coins for natural and artificial toning. Bob took us out of the room for a one-on-one test. The students had to point out three naturally toned coins out of twelve slabbed coins. Only one person out of 30 students scored a three out of three on that test.

I hit the wall on day three. Tuesday June 27th, the copper class examined middle date coins in the morning when I hit a brick wall or should I say the coin wall. I enjoyed viewing all of these coins, which was between

400-500 coins between the two classes. I just had to stop focusing on the examples Jim was handing out and enjoy just viewing them. After our lunch break, I was ready to finish out the day with middle date large cents. We had the opportunity to grade and attribute ten more coins before Jim finished the day talking about counterfeits, altered, and cleaned copper coins.

Day three was coming to an end when the Summer Seminar held its YN benefit auction. This is a great idea to provide young collectors with the education, the experience, and the social environment to explore the hobby. The auction receives donated lots which are auctioned off for the purpose of generating scholarships for young collectors to attend the ANA Summer Seminars, which are held twice a year.

The last day covered late date large cents, using the “quick finder” user guide in our book to help attribute these copper coins. We covered the theory of restoration vs. altering, and closed down the class with conversations on early American copper. After class was concluded, I purchased two large cents, a 1796 Liberty Cap and an 1803 small date/small fraction. They found a good home, lol.

The seminar came to a close with the closing ceremony on Wednesday June 29th, where awards were handed out along with a fantastic dinner. The experience continued at the Lunar Lounge with most of our early American copper classmates hanging out talking about the class and coins.

The drive home with Tony Tony had a scheduled stop in Omaha, to visit my family and make a stop at the Durham Museum, with its Bryon Reed Gallery—a very large coin collection which has another 1804 dollar on

display. The museum only displays a small portion of the collection while rotating coins for display during the year. Fun fact: Reed attempted to assemble a complete set of every major type of coin produced by the US mint. At the time of his death in 1891, he was only lacking a single specimen to complete the set. The Reed Gallery had a beautiful display of copper coins, like this 1793 chain cent:



How can you call this a coin trip without a few stops at coin stores along the way home? I ended up purchasing two more coppers (1801 and 1833) before arriving at my doorstep.

To conclude this article on my experience at the 2023 ANA Summer Seminar, I would like to thank Jim Carr and Bob Campbell for providing their knowledge of the hobby and Tony Tony for being my partner in this coin trip to Colorado and back. Once again, I would like to thank EAC for the Garvin Fund Grant. I would highly recommend new or experienced EAC members to participate in at least one ANA Summer Seminar. It was a great learning experience.

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NEWCOMB’S FORGOTTEN CLARIFICATION: DOUBLE AND TRIPLE PROFILES ARE NOT DIE STATES

Clark Davis (EAC # 6989J)

Howard R. Newcomb’s book *United States Copper Cents 1816-1857*, originally published in 1944, for many years was an essential reference on middle and late date large cents. John D. Wright said, “Newcomb was known for his *meticulous attention to details and die states* (italics added). And nowhere is this meticulous attention more evident than in this final solo work which totally eclipsed the Frank Andrews pamphlet on which it was based.”

Over the intervening years since the book was first published, further research has revealed that some of the information Newcomb included about different die pairs actually turned out to be different die states, and what he thought were different die states actually turned out to be chatter strikes. The one exception was the mouse on head varieties.

After his book was initially published, collectors quickly saw that there were different variations

of the “doubled nose die states” and they quickly added the 1/4, 3/4, and 4/5. Collectors began finding these “rare die states” when they actually were striking defects and were not worth more than other coins of the same variety.

Newcomb continued his research on large cents, and some of his conclusions changed over time. About 40 years after Newcomb first published his book, he realized that the doubled profiles were actually not die states, but instead were caused by loose dies shifting during the striking process. So he added some commentary for Quarterman Publishing’s 1985 edition of his book, as follows:

“Double profiles and triple profiles, which occur less frequently, are in the opinion of the author accidents in coinage. In support of this theory let us look at the coins themselves. In 1816 No 8 we have an excellent illustration. This die in its early life, before it became broken, has a strong double profile. We next find it with a broken rim and a perfect profile. It follows that if the double profile marking was in the die it should remain more or less noticeable throughout the life of that die.

“Another even stronger illustration occurs in 1831. In Nos (Numbers) 11 and 12, which have the same obverse die, we have a perfect profile and an unbroken rim. Next in 1½ we have a double profile with the rim *not* broken. In No. 12 /1 a

double profile with a small rim break, No. 12 /2 a perfect profile with rim break enlarged, last in No. 12 /3 a perfect profile with a very large rim break. Here is shown the progression of the breaking down



of this die and the appearance of two double profiles in between perfect profiles in the early and last use of this die. These double profiles are confined almost exclusively from 1816 through 1835. Our attention has not been called to their appearance in any of the remaining years except 1857. Herein are listed all double profiles that have been brought to our attention. Others will probably be found as this “accident in coining” happened many years and on many varieties.”

Although Newcomb wrote this clarification, the publisher mistakenly placed it in the wrong spot in the 1985 printing of *United States Copper Cents 1816-1857*. Instead of placing this update in the front of the book where more people would see it, the article was placed in between the book sections on die varieties for 1816 and die varieties for 1817. Because of that placing mistake, the double profiles are still thought to be die states by some collectors to this day.

Hopefully from now on there will be no confusion about Newcomb’s die states.



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A SURVEY OF THE RAREST MIDDLE DATES

PART TWO

Hugh Bodell

Consulting editors/photographers:

Bob Klosterboer, Tom Reynolds, John Wright, Lyle Engelson



1822

1822 N1,4,5,6, and 7, and N10 through N14 have nothing going on die state-wise. N2 gets a tiny internal cud on star 11 right side, while N3 is “rare” in early die state with rust lump between TA before it gets lapped away. I only found one of each mentioned but I would not pay a premium for these. N8 gets and N9 always has crumbling over T2, all common.

N9 in the usual die state has a light crack through the tops of UNITED STATES OF AMER, too light to be seen on all but the very highest grade ones. Next there is crumbling in the denticles over ST, likely R5 but showing only on high enough grades. Then the crack above



TES thickens enough to be seen on low grade ones, R7. Next the crack gets heavy, perhaps R7+, no pic. There are very few with a partially raised cud, probably R7 or better, no pic. Then the reverse at TES gets a raised retained cud with letter tops and denticles showing, six found and likely R6 or better. Then the raised retained cud shows no denticles but does show the letter tops,

four found and likely R7 or so. Then a state that used to be considered terminal with the cud barely retained, likely R7+, no pic. Finally there is a full cud with denticles clear on each side of it and no details in the cud, six found and likely R7-.



The obverse of N9 has star ten closer to star nine, the reverse with the point of the leaf at D even with the right edge of the upright, not near center. The obverse of N13 and 14 has the T low, the 1 in the date between two denticles, and the point of star seven pointing between denticles. Even low grade N14's have denticles at the top of the obverse. There were fifteen 22 N14's known in 2020, still a high R6+.



Few double profiles were found, just one N2, two N7's, two N8's and one N11. The highest grade ones are usually N3, and the best planchets are usually N3, 4 or 6. The only premium die state 22's are N9's after the earliest state.

1824

1824 N1 starts with no denticle crumbling, common, then crumbling at stars 3-4, one found, and then at stars 2, 3-5, three found. These last two are likely only scarce. Needs more study. No premiums there.



Nothing going on with N2,3. N4 develops a crack and flowlines, all states common.

24 N5 has all the crumbling of N1 plus more, but few are sharp enough to show them, perhaps R7- showing this feature. N5 usually comes in G5 or less, and is very rare in EAC grades above G5, likely R6.

I found four N3's and one N4 with doubling of the profile, mostly partials. Attributed N5's always command a premium. The highest grade 24's are usually N2. No die state premiums for 1824.

1825

N1 is rare if not dark or rough, likely R5+ or better, but certainly a legitimate R4 variety. It comes with one cud showing (two known) but both have very questionable centering issues. With cuds at stars 8 and 9, I've seen over a dozen and it is likely R5+ or R6-. Then a cud



forms at star eleven without the top big cud, one seen, which will likely be R8 for quite a while.



The terminal state has the big heavy cud at star seven, three known, R7+ or better.

25 N2 is common but then gets rim crumbling star 3 to star 1, one seen, likely R7 with this feature showing. This one and others in this state have centering issues. The crumbling expands through the rim under the date to the 5 and up to star 4 on two nice EF 45+ coins, likely R7. Crumbling continues counterclockwise to two denticles left of star thirteen, three seen and likely R7, and then on to a denticle right of star thirteen, ten seen, likely R6 or so.

N3, 4, 5, 6 and 9 have little in the way of interesting die states.



As of August 2023, there were twenty 25 N5's known to exist, R6. N7 is likely scarcer without rim crumbling. Crumbling starts above star 4 spreading clockwise, but it is scarcely seen on the upper left—likely R4+ or so showing this feature, due to die alignment which changes as the crumbling continues more heavily around to star eleven. This is the most

1826



common die state and the easy way to attribute the variety. Finally there is denticle crumbling on the lower right obverse, four counted and likely R5+ or better.



25 N8 has been reported with crumbling at the dentile roots at star twelve but I've not seen it. This needs more study. N10 comes in the middle-to-late die state with thin rim cuds at stars 8-9 and above star 10. This state is maybe R4+ and you can see a great off-center one illustrated in the Dan Holmes September 2010 catalog, lot 474, showing that these are not rim fins. Then—I have no idea how—those cuds disappear and the variety develops a cud covering the top of star 7. I have found over two dozen, which is a huge number for this study, making this a likely R4.

With the exception of N7, all 1825 cuds carry a die state premium, especially those on N1. The better-looking 25's are likely N9, the better grade ones are likely N8. As for double profiles, I found one on N1, four on N3, three on N4, four on N6, two on N7, and one with a triple profile on N6. To possibly cherry-pick a 25 N5, look for star 13 wider and star 1 as close to the bust as to the 1. On the reverse, FA are close and the leaf at U points at the left of the tilted left upright.

1826 N1 comes without and with a cud at star 5, common both ways. 26 N2 is delisted for lack of appearances but if it exists, it has the obverse of 26 N3 with the reverse of 26 N6. Just find one with star 13 barely wider (than star 1 from the date), not N8 star 6 left, with SO spaced much wider than FA.

N3 starts rim crumbling at star 6, likely R4, which spreads clockwise to star 8, likely R4+, then counter-clockwise to star 5, likely R5 or better. Finally one seen with crumbling extending to star 4, likely R7+ or so.



N5 starts with no cuds, few seen, and is probably R4 or better in this earliest state. I've seen only two with a very tiny cud between denticles, likely R6+ or much better. Then a lot of crumbling occurs atop and to the left side of the obverse, all rather common. The latest shows denticle blurring star 4 to the date, then crumbling under the 26, and finally from there clockwise to star 7, likely R5 (3).



N6 comes commonly without and with a cud in the upper obverse denticles. The cud commonly spreads from a few denticles to over stars 6-8, with more crum-

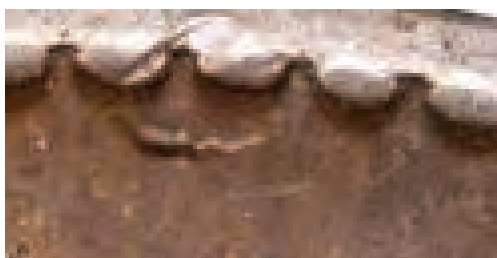


bling left of star 5. The cud eventually expands to above star 9, but this rarely shows.



The latest state has the cud extending left past star 6, one seen and probably R7+ or much better, or possibly a misattribution. It also develops a rim break left of the date, more study needed. N7 in middle die state commonly shows facial clashmarks on the reverse at a 30 degree clockwise rotation. No clashed examples have been found, but one is known to exist with a 15 degree rotation.

N8 is rare with full denticles on both sides, likely R6, and the early state without crumbling inside the N in ONE is likely R4+ or so. Problem-free examples in VF or better are also rare, perhaps R5+ or better. N9 starts



with no cuds, then gets one above star 5, and then the outline of a cud at star 8 before a small cud develops there. All states are common except the one outlining the star 8 cud, with only three seen, likely R7+ for awhile. This is the only 1826 getting a die state premium so far.

I found double profiles, including one on N1, two on N3, four on N4, many on N5, two on N6, many on N8, and two on N9. I found triple profiles, one on N5, three on N6, and four on N8, plus one N8 with quadruple profile. The highest graded 26's are likely N7.

(3) image courtesy of WCN

1827

N1 comes with a thin rim cud left of star 5, extremely few seen, likely R7, and a double cud down to star 4, like the Dan Holmes piece, likely R7+ illustrated.



The cud is present on all 27 N2's but it rarely shows, requiring a high grade and the right alignment to see it. Nothing going on for N3. N4 develops reverse crum-

bling at the bottom and is common either way, with the same reverse later on N2 and N9.

N5 comes with a terminal die state obverse shelf-crack that is unique, one known. Very few seen with light crack, likely R7 or better.



For N6, one reference says the crack under the date is always present while another says it comes with perfect dies. It is scarce with the crack visible through the bottom of the 18, perhaps R5 or better, and very rare with the crack outlining a retained cud, likely R7+. One seen with light sinking, one with heavy sinking, more than the Holmes coin and another two like his, each of these three stages are likely R7+ or better.

None seen yet with full cud. Nothing going on for N7. N8 comes with dentil fusing stars 2 and 3, only two mentioned, possibly R6+ or better. The variety gets no internal cud at 18, though one with extra metal shows what looks like one. N9 always comes with dentil crumbling from K5 to 6:30.

N10 comes with rim crumbling between stars 5 and 6, but requires a high-grade coin to see it, already a very rare situation for the variety. N11 has been reported as very scarce in its earliest state, with full sharp denticles on both sides. Then it develops crumbling at the

forehead followed by crumbling at the nose, as well as crumbling on the reverse rim K9-2, all common.

N12 is considered very rare early with no crack between 1 and 8, followed by the usual die state with a light crack up to the ear, rare with a heavy crack to the ear, two seen, and unique (R8+) with a thick crack across the obverse (3).



I would regard it as R5 between new and heavy crack to ear, R6+ or better in all other states. N12 can be recognized by the left edge of the curl over the middle of the 2, and a thinner rim/denticles between stars 1 & 2. You still have to turn it over, to check for the PLS right and not beyond, as some N3 obverses show the thin rim feature.

Double profiles found include two 27 N11's and one 27 N9. The better 27's are usually N7 and 11. Many 27's come on a golden planchet with reddish areas. Die state premiums will be paid for any N5 with a crack in the lower left field, any N6 with a retained cud (or later, should one come to light), and N12 with the heavy obverse crack.

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GREETINGS EARLY COPPER COLLECTORS

Well it's been three months and counting, and I am learning a little more each day about being the President of this great organization. I am excited to have spoken to many on the board, and to have received emails from many members with ideas and concerns for our club. Many of these ideas and concerns are being acted upon, others will be reviewed and voted on by the board be-

fore the end of the year. The full list of any board decisions will be outlined in the January issue of *P-W* so stay tuned.

Bill is in full "convention mode" and is planning on a great event in Indianapolis next May. All of the convention information is on the EAC web site (EACS.org).

Tom Nist is negotiating with locations in Pittsburg for 2025, and we are hoping to have a final contract soon. If you are interested in hosting a future convention, please reach out to me or to the board. The board really needs a proposal that includes a venue and proposed contract so we can lock things down. I realize we are talking about dates well out in time, but the better job we can do of giving everyone notice, the more opportunity we have for wider participation.

Finally, please continue to reach out. I remain committed to responding and insuring that your concerns (or compliments) not only make it to the full board, but are addressed. I can be reached through the link on the web site or directly at eacpresidentbob@gmail.com.

Happy collecting!

Bob Klosterboer, EAC #2805

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EARLY AMERICAN COPPERS 2024 CONVENTION

INDIANAPOLIS, IN May 15-19

Bill Eckberg

I am pleased to announce that the Board of Governors has chosen Indianapolis, IN as the location for our next convention. The dates will be May 15-19, 2024 and the location the Wyndham Indianapolis West.

Indianapolis, affectionately known as “Indy,” is centrally located at the intersection of several Interstate Highways (I-65, I-69, I-70, and I-74) and railroads, as well as an international airport (IND). It’s a convenient drive from anywhere in Illinois, Michigan, Ohio, western Pennsylvania, Kentucky, Tennessee, Missouri, *etc.* The hotel is very close to the airport.

Mid-late May is a great time in Indy. Temperatures average in the 70s, though it could be hotter or colder (this IS spring in the Midwest, after all). There will be lots to do, so come early and stay after the convention. There are several beautiful **gardens** that should be in full bloom.

If you have any interest at all in auto racing, the **Indianapolis 500** practices should be on that week. The track is called the “Brickyard” because it used to be paved with 3.2 million bricks. That surface was too rough for the modern cars, so all but one yard of it was paved in asphalt. Winners traditionally kiss the yard of bricks and drink milk.

There is an exceptional **Childrens’ Museum** that is a great venue for adults, too.

Newfields is the home of the **Indianapolis Museum of Art**, and the grounds feature extensive, walkable gardens, which should be in full bloom.

It is also the site of the home of **Josiah K. Lilly, Jr.**, a major philanthropist, who served as president and chairman of the board of the Eli Lilly pharmaceutical company. The Lilly Endowment is still one of the largest charitable organizations in the world. A prominent and active numismatist, Lilly was the donor of the fabulous U.S. gold collection at the Smithsonian Institution.

There are several other interesting art museums and mansions that can be worth a visit, a lazy river and many hospitals. If you come by car, there are many **wineries** in the area and several interesting **caves** in the southern part of the state. **French Lick** has two historic and interesting **resort hotels and a casino**.

We will announce a formal tour program in January, 2024. Please feel free to contact me with requests.

Our hotel is the Wyndham Indianapolis West, 2544 Executive Drive, Indianapolis, IN 46241. **Booking link:** <https://www.wyndhamhotels.com/groups/hr/early-american-copper-conference-ind>.

Or, if you wish to reserve by phone, use:

Reservations number: 877-361-4511 **Group code: 051524EAR.**

Our group block is open and taking reservations.

Please email me at halfcent@mac.com or call 703-577-7066 if you would like a **bourse contract application**.

Watch *Penny-Wise*, CopperNotes and Region 8 for further information.

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A BIG THANK YOU TO OUR SIX PORTLAND CONVENTION SPEAKERS!

One of the great and fun activities at our Portland convention were the knowledgeable and informative presentations given by six of our fellow EAC members: Bob Klosterboer, Franklin Noel, Jerry Sajbel, Bill Eckberg, Chuck Heck, and Col Steve Ellsworth as part of our Educational Forum. Each presentation was worth seeing and was fun, enjoyable and informative. If you were unable to attend Portland, missed one or some of the presentations, or just want to have some fun and gain

some knowledge, each presentation is now available to watch on our EAC website: EACS.ORG.

On behalf of the Educational Committee I want to thank each of the foregoing for taking the time to be a speaker and sharing some of their knowledge. THANK YOU!!

Lou Alfonso, EAC Educational Committee

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A CALL FOR VOLUNTEERS TO SHARE THEIR KNOWLEDGE AND HAVE SOME FUN

Please consider sharing some of your knowledge and volunteer to give a talk at our 2024 convention in Indianapolis . Topics can include and be related to early copper coins, their dealers, highlights of your collection, historical events, or just plain fun activities related to collecting early copper or EAC.

A typical presentation should run 30-40 minutes, with time afterward for questions. These would be

scheduled on Friday and Saturday during the convention. This is a wonderful opportunity to help EAC and your fellow EAC members and also have some fun.

Please contact me at (561) 252-4001 or email me at loualfonso@aol.com for more information or to volunteer.

Lou Alfonso, EAC Educational Committee

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EAC REGION 1 MEETING UPCOMING

During the New Hampshire Coin and Currency Expo, October 27-28

Location: Manchester Doubletree Downtown, Manchester, NH

Time: Friday October 27, 1 PM

Region One Chairperson Tim Skinski and I wanted to let you know about this upcoming show and meeting. We will be there staffing the EAC table on both Saturday and Sunday, so please stop by and say hello if you are attending the show.

The EAC meeting will feature two special presentations. Bob Stephen is the “Large Cent Guy,” and we think he is going to talk about certain varieties of 1817 Large Cents. David Donahue is a new member of EAC, who has developed and produced a series of custom (and customizable) coin albums. I’m particularly interested to hear what he might be able to do with a large cent collection like mine, which includes more varieties than simply dates minted.

Here is the full agenda. Please come to hear what these talented folks have to say:

1. Welcome and general announcements, by Tim Skinski and Kevin Winn

2. “Call the Exterminator, I Think We Have Mice,” by Bob Stephen
3. “Custom Coin Albums,” by David Donahue

We would like to thank all who came by our table at the Bay State Coin Show in late July, but especially Bob Stephen, Stuart Schrier, and Darin Augustine, who helped staff our EAC table during the two-day show. As a result, we had our most successful show yet, signing up five new members, plus a sixth a couple of days later. Welcome to David Donahue, Robert Slauzis, Dave Winston, Brian Jeans, Rick Phillips, and Bill Harkins!

Tim and I are eager to hear your suggestions for topics at our annual zoom meeting, planned for early next year. See you all in Manchester in late October!

Respectfully submitted,

Kevin Winn, Region 1 Secretary

EAC REGION 7 MEETING

September 8, 2023

Long Beach Convention Center

Eight members were in attendance:

Ron Shintaku (Region 7 Chair)
Dennis Fuoss (Region 7 Secretary)
Philip Moore (Sherwood Forest, CA)
Tom Reynolds (Omaha, NE)
Fred Truex (North Hills, CA)
Dane Nielsen (Ventura, CA)
Eric Stassfons (Ventura, CA)

Steve Caldwell (Park City, UT)

Ron Shintaku called the meeting to order at approximately 9:04AM. The usual member self-introductions followed. Steve Caldwell introduced himself as a new member from Utah who made a special effort to attend this EAC meeting. Many other members chimed in to extol the virtues of being in EAC. Most of those present mentioned their EAC member numbers, with Dane Nielsen taking the prize for lowest member number (#24)! Dane has enough old copper stories to entertain us for many hours on end, I think! Tom Reynolds is not far behind, at member #222. We have now reached the 7000's for new member numbers.

There was an informal discussion about dealer and auction resources that cater to collectors of early copper. In addition to Tom Reynolds (who was present), there are at least a half dozen dealers who specialize in Early American Copper. Established national coin auction firms often employ copper specialists on their staffs; for example Mark Borckardt at Heritage, or Kevin Vinton at Stacks / Bowers. Early Cents Auctions (founded by Chris McCawley and his numismatic team) has expanded from sales at the annual EAC convention to a host of early copper sales associated with other coin conventions. Bob Grellman assists with cataloging for Early Cents Auctions.

Dennis Fuoss supplied a summary report for the EAC 2023 convention in Portland, OR. Dennis reported that EAC bourse had 25 dealer/members who rented 37 tables. In addition, there were four tables devoted to exhibits and three tables for sale lot viewing. An honorable mention was given to the Willamette Coin club, for not just renting their 110 showcases and their lights to EAC, but for having two volunteers who showed up to help us load and deliver the showcases. Bravo! EAC was able to meet our contract commitment to the Doubletree Hotel (320 room-nights). This was accomplished in spite of

the west coast location (a long distance for many East Coast members) and the unfortunate conflict with the Long Beach Expo on that weekend. Virtually everyone who attended said that they had quite an enjoyable time, and they were impressed with the city of Portland. The convention chairman (Rory Lassetter) made a wise decision regarding food options, by contracting for light evening buffet service on BOTH Thursday and Friday nights (rather than simple hors d'oeuvres for the Thursday reception and a large buffet for Friday. His choice seemed to be popular. Ron commented on the Large Cent Happening, noting that participation was quite enthusiastic. The EAC Sale on Saturday night offered 320 for bidding, with a sale total hammer price of \$293,435.

Ron mentioned that the 2024 convention will be Indianapolis, with Bill Eckberg as chairman, and that the 2025 convention will likely be in Pittsburgh. You may recall that Pittsburgh was set for 2020 but the COVID pandemic caused it to be cancelled. Mark Borckardt has suggested that the EAC board consider Milwaukee for the site of the 2026 convention.

Recent auction sales were discussed. Some members participated in the Stacks/Bowers sale this week of an extensive collection of low-to-mid-grade early date varieties that had no published catalog, but was advertised as the "Sandra Kay collection". No one present knew who the consignor is, or whether anyone affiliated with EAC was involved with building the collection. It was hoped that some provenance information may be available with the lots, when they are picked up by the winning bidders. Dennis mentioned that he has recently consigned a full Sheldon set of 1796 cents (39 Sheldon varieties) to Early Cents Auctions for inclusion in the 2024 EAC Sale.

A special note of THANKS is extended to Fred Truex for his generous donation of about 25 low-to-mid-grade middle date large cents, to further EAC efforts to attract young numismatists to the hobby and to our club. NICE GOING, Fred!

The meeting was adjourned at 9:59 AM so the dealer / members could go attend to their tables.

Respectfully submitted

Dennis Fuoss, Regional Secretary

EAC REGION 3 MEETING

Baltimore, Maryland

June 10, 2023

Ed Fox

Four members were in attendance:

Frederick Cook – Parkville, MD
Mike Packard – Fairfax, VA
Greg Fitzgibbon – McLean, VA
Ed Fox – Spencerville, MD

Given the sparse attendance at the show (typical of the June Expos, though perhaps more so this time), and sparse gathering before the scheduled meeting time, at 1PM the four of us reassembled in the upstairs lounge area for a good roundtable discussion. Region 3 Chair Greg Fitzgibbon called the Whitman Baltimore Summer Expo Region 3 meeting to order.

Unlike most meetings there was no customary introductions. As fellow copper enthusiasts, frequent show attendees, and good friends, our get together was highly informal.

Show and Tell –

Fred - showed several copper pieces: an 1805 half cent small 5 with stems, a 1797 half cent low head with plain edge, a 1794 cent head of '95, and an 1873 Indian cent with doubled LIBERTY.

Mike – showed a brass colored 1836 N6 large cent.

Ed – acquired an 1817 N12 large cent from Mike; number 175 in Ed's collection of 1817 N12 large cents.

Show Report –

Upcoming Region 3 Meetings at Whitman Expos
November 11, 2023 - Baltimore Winter Expo (November 9-11, 2023)

March 23, 2024 - Baltimore Spring Expo (March 21–23, 2024)

June 15, 2024 - Baltimore Summer Expo (June 13–15, 2024)

Auction Report –

None discussed

Chit Chat –

We had a nice discussion about starting collecting, and people selling and buying coins.

The meeting adjourned at 1:40. Next meeting 11 November 2023 at 1PM during the Whitman Baltimore Fall/Winter Expo.

* * * * *

EAC MEETING AT THE ANA CONVENTION

Pittsburgh, Pennsylvania

August 11, 2023

The meeting was called to order at 9 A.M. by Greg Fitzgibbon. The customary self-introductions followed. Forty members and guests were in attendance, several having traveled quite a distance to attend the show. It was great to see such a turnout.

Joe Pargola	David Fanning
Chris McCawley	John Bolger
Karen Heck	Rob Rodriguez
Chuck Heck	Paul Gilkes
Jim Neiswinter	Ryan Kordzich
Rich Weber	Susan Eckberg
Carl Huszar	Bill Eckberg
Richard DeMott	Tom Reynolds
Harry Salyards	Chris Bauer

Paul Hybert	Daniel White
Carmen Cox	Sherwood Clay
John Cox	Garrett Ziss
Tom Webster	Tim Skinski
Terry Denman	John Bergner
Tom Nist	Chuck Stewart
Bob Mitchell	John Kent
Sam Foose	Jim Ray
Mark Borekardt	Tom Canoles
Conner Cumbria	CJ Buchanan
Chris Pilliod	Greg Fitzgibbon

It was noted by several people that the latest issue of *Penny-Wise* had started showing up in their mailboxes. As usual, there are a number of articles that cover a wide

range of topics. Certainly something for everyone.

The meeting was handed over to David Fanning for a few minutes. David presented Chuck Heck with a wooden plaque for the EAC Book of the Year award. Chuck's book, *Die States of 1794 United States Large Cents*, has been very well received. It has a wealth of information, lots of pictures and it is a great addition to any collector's library. Congratulations to Chuck on a job well done!

The next topic that was covered was the upcoming convention for 2024 in Indianapolis. Convention Chair Bill Eckberg stated that the convention will be held at the Wyndham Indianapolis West Hotel on May 15 through 19. Bill mentioned that the hotel is close to the airport and the EAC room rates are \$159. If you would like to help with the convention, contact Bill. I am sure the help will be appreciated.

Tom Nist took a few minutes to discuss the work that he has been doing to bring a convention to Pittsburgh – perhaps in 2025. He has been making great progress but there are still quite a number of details to complete. Hopefully this will come to fruition over the next few months.

Chris McCawley talked about the upcoming offering of the Walt Husak collection. The sale will be conducted at the FUN show in January 2024 and will consist of more than 200 Sheldon varieties, many of them the finest known for the variety. The sale will be conducted by Heritage in partnership with Chris's Early Cent Auctions. Chris brought several copies of a pre-catalog and invited people to grab a copy. Mark Borckardt also mentioned that the coins had been brought to the ANA convention and they were available for viewing on the bourse floor.

Rob Rodriguez mentioned that he would be presenting a talk at the American Numismatic Society Coinage of the Americas Conference, on September 22. Rob's talk is entitled, "History Recovered: Saga of the 1792 Silver Disme." Complete details of the conference, which will have taken place before this issue of *P-W* goes to press, are available on the Society's website, numismatics.org.

Some other topics were discussed—an update on the EAC History project by Mark Borckardt; the return of the Clapp S-24 to the ANS, after it was rediscovered in the Husak collection (the coin was delivered by Chuck

Heck); and a discussion of the Friday Evening Forum at the Portland EAC meeting, where people reminisced about the friendships forged with members who have recently passed away. A video of this session is posted on the eacs.org website under the Portland Videos 2023 > Friday Evening Forum link.

It was then time for our guest speaker. Chuck Heck presented a talk entitled, "What you might not know about the Clapp boys." Chuck's talk had a lot of information and I am sure my summary here will not capture even half of what he covered. Chuck started off with the roots of the family in North America, when Roger Clapp (or Clap) made his way across the Atlantic to the Boston area, on the ship "Mary and John" in 1630.

Chuck also asked a question. Who was the eldest of the Clapp siblings? Typically, we have heard of George and his younger brother Charles, but Chuck told us of a sister Kate who was two years George's senior.

George had an early interest in collecting coins and he was also interested in Conchology, the study of mollusk shells. Chuck mentioned that George became interested in the study of large cents thanks to his brother Charles. George was known to be on the look out for unusual or outstanding large cents, and many found their way to his doorstep. One major acquisition was when George was able to buy the collection of a fellow Pittsburgh collector, Robert Book, from his widow.

Chuck spent some time talking about the legend of how Charles wound up in financial difficulties and needed to sell his collection of coins. Chuck's research indicates that this is not true, and that it was Charles's son, Charles Jr., who had the financial issues. Charles Jr. had a drinking problem which sent him down the road to ruin. Fortunately, he was got help through Bill Wilson during the formative years of Alcoholics Anonymous. Charles Jr. documented his life and recovery in his highly sought after book, *The Big Bender*.

Chuck's talk was very informative and I think everyone present enjoyed the talk. Thanks again, Chuck!

The meeting was adjourned at 9:45AM. My thanks to the ANA for arranging the room and time slot for us to all meet.

Respectfully submitted,

Greg Fitzgibbon, Region 3 Chairman

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CANDIDATES FOR MEMBERSHIP

The following candidates have applied for membership in EAC since the last issue of *Penny-Wise*. Provided that no adverse comments on any particular individual are received by the Membership Committee before the January 2024 issue of *P-W*, all will be declared elected to full membership at that time. Chairman of the Membership Committee is Bim Gander, 12770 NW Steelhead Falls Drive, Terrebonne, OR 97760.

New Members		
<u>Name</u>	<u>City, State</u>	<u>Member #</u>
Ari De Boer	Ponte Vedra Beach, FL	6997J
Terrence K Ak	Dayton, OH	6998
Leonard Yowell	Houston, TX	6999
Thomas Hilgen	Omaha, NE	7000
Aaron Corso	Lancaster, PA	7001
Gawain O'Connor	Bellingham, WA	7002
Jeff Stoller	Seaside, OR	7003
David Hele	Crossville, TN	7004
Jim Shimensky	Buckley, WA	7005
Tom Scopp	Cape Coral, FL	7006
Mark Weber	Palos Verdes Estates, CA	7007
Alan Harlan	Dallas, TX	7008
Jordan Dewald		7009
Paul Rigby	Oregon City, OR	7010
Brian Sinclair	Tualatin, OR	7011
Brian Breedlove	Portland, OR	7012
Jason Custer	Juneau, AK	7013
James Evans	Leominster, MA	7014
Scott Streit	Salem, OR	7015
Kelly Feagler	Suffolk, VA	7016
Jeff Schemb	Jacksonville, FL	7017
Steve Caldwell	Park City, UT	7018
William Harkins	Woburn, MA	7019
Brian Jeans	Shrewsbury, MA	7020
Frederick (Rick) Phillips	Carver, MA	7021
Robert Slauzis	Andover, MA	7022
Dana Winston	S. Walpole, MA	7023
Bill Finl	Glenview, IL	7024
Walter Ford	Myrtle Beach, FL	7025
Joseph Ford	Myrtle Beach, FL	7026J
Bryan Henry	Winchester, VA	7027
Alexander Dorosin	Ithaca, NY	7028
Skip Jacobs	Wakarusa, KS	7029
Filip Teofilovic	Tigard, OR	7030
David Donahue	Rochester, MA	7031
Christopher Whiting	Phoenix, AZ	7032
Lyndall J. Huggler	Pittsburgh, PA	7033
Conner Cambria	Arlington Heights, IL	7035
Joseph Mussari	Depew, NY	7036

Returning Members

Tony Carlotto	Sheffield, MA	685
Charles Rohrer	Lancaster, PA	2078
Michael J. Jeffers	Buchanan, GA	4750
John Scyphers	Roanoake, VA	6244
Jason Mondy	Shelbyville, KY	6273

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POLITICS 101

Ray Rouse

For those of us who collect Hard Times Tokens it is often difficult to decide what to include in our collections. Each author of a Hard Times Token book has his own idea of what to include and what to leave out. One area included as Hard Times Tokens in Russell Rulau's books is the tokens that were issued for the presidential campaigns of Martin Van Buren, Henry Clay, and William Henry Harrison.

In the 1840 presidential campaign, the incumbent Martin Van Buren ran a traditional reelection campaign, which included remaining in Washington and letting others speak for his policies. However, he was saddled with the public's memory of the "Panic of 1837," when banks had suspended specie (coin) payments for paper money on May 10th, as noted on HTs 65 thru 68. Many

Starting in 1824 Henry Clay ran for the presidency several times. A leader in the Whig party, the party name Whig originated from a speech Henry Clay made in 1834, where he compared the opponents of Andrew Jackson to a British political party, the Whigs, who were opposed to absolute monarchy.² In 1840, however, Clay faced a number of opponents within his own party, including a most unconventional one, William Henry Harrison, who "took to the stump" personally, pledging to reduce the power of the national executive, refrain from excessive use of the veto power, and to serve only one term.³ Tokens showing Henry Clay include HT 79, 802, and 804 to 808.



businesses and banks failed and the resulting hoarding of coins was the central issue in what is called the Hard Times Era. Van Buren's solution, an independent U.S. Treasury that would hold all the government's money in gold and silver and be limited in printing paper money, was highly unpopular. People wanted money in their pockets! Van Buren also had trouble with the southern voters because he refused to admit Texas to the union as a slave state.¹ Tokens featuring Martin Van Buren's campaign can be found in Russell Rulau's Hard Times Tokens numbers 75 to 78, 800, 801, 803, and K1 to K3 in Appendix IV, which shows outsized campaign medals.



Harrison was born into wealth and privilege in the two-story brick Berkeley Plantation house on the James River about 30 miles below Yorktown, where the final major battle of the revolutionary war had been fought. His father Benjamin Harrison was a slaveholder, one of the signers of the Declaration of Independence, and the Governor of Virginia. Thus, his family "knew everyone" and had a great deal of influence. William Henry Harrison was schooled at home until age 14 when he was sent off for a classical education studying Latin, Greek, French, Logic, and Debate at Hampden-Sydney College.⁴ When his father died in 1791, William Henry Harrison dropped his studies and used the family connections to get a commission in the Army. In 1798, tired of garrison duty, he resigned his commission. However, President

John Adams soon appointed him governor of Indiana Territory, a position he held for over a decade. His chief job as governor was to secure as much land as he could from the Indians. He did this by loaning Indian leaders money and taking their land when they could not repay. He bought a large tract of land from his father-in-law and built his family a two story 26-room brick home in Vincennes, Indiana. Of course, there happened to be an old unused log cabin on the property.⁵

Harrison was made famous by the “Battle of Tippecanoe,” where as Governor of Indiana Territory he led about 1,000 U.S. troops against the Shawnee Indians and destroyed their town, Prophetstown, along with their food supplies for the winter. Although he was hailed a hero, a careful reading of the documents shows bad tactics and unnecessary soldier casualties.⁶ Tokens related to William Henry Harrison include Hard Times numbers 810 to 812, 814, 815, 817 to 820 and oversized campaign numbers K10 to K14, and K25.



The 1840 political campaign is worthy of study. Then as now the political party out of power blames all the country’s problems on the current office holders, and claims that their party has “all the answers” to the country’s woes. Thus, the Whigs blamed Van Buren for the economic problems of the time and called him “Martin Van Ruin.”⁷ In turn, the party in power emphasizes how bad it would be if their incompetent opponents took over. Thus, Democrats ridiculed “Granny Harrison” for his advanced age (he was 68 by the time he was inaugurated) and suggested that he was an old man who was out of touch and would rather “sit in his log cabin drinking hard cider” than try to run the country.⁸

This Democratic strategy backfired when the Whigs adopted the log cabin and hard cider as their campaign symbols. The Whigs portrayed Harrison as a military hero, living in a log cabin, and drinking hard cider (the drink of the “common man”). This made voters think of Harrison as one of their own. The campaign slogan of “Tippecanoe and Tyler too” converted a controversial

battle into a rousing victory. The Whigs also got large crowds to their political rallies by serving hard cider at them. As then New York Governor William H. Seward put it, “nothing attracts a crowd so rapidly as the knowledge that there is a crowd already.”⁹ Once word of the hard cider got out, the crowds were spectacular. Democrats denounced “the copious use of spirits to benumb voters,” and parodied it in ditties such as:

Hush-a-by-baby;
Daddy’s a Whig,
Before he comes home
Hard Cider he’ll swig;
Then he’ll by Topsy
And over he’ll fall;
Down will come Daddy,
Tip, Tyler, and all.¹⁰

In the election, 80% of the eligible men voted.¹¹ As one bitter pro-Van Buren paper reported after his defeat. “We have been sung down, lied down, and drunk down.”¹² Thus a great sales job that did not conform to the facts elected a U.S. President and set an example for future campaigns.

Still the 1840 Presidential election gave us quite a number of tokens with different log cabins and various political slogans on them to collect. A few examples are shown here.

¹Wikipedia, Martin Van Buren, p 1, retrieved 9/15/2023

²Wikipedia, Henry Clay, p 12, retrieved 9/15/2023

³Michael F. Holt, *The Rise and Fall of the American Whig Party*, New York: Oxford, 1999, 110.

⁴Wikipedia, Berkeley Plantation, p 2, retrieved 9/15/2023

⁵Wikipedia, William Henry Harrison 1840 presidential campaign, p 2, retrieved 9/15/2023

⁶Wikipedia, William Henry Harrison 1840 presidential campaign, p 3, retrieved 9/15/2023

⁷Wikipedia, William Henry Harrison, p 12, retrieved 9/15/2023

⁸ibid

⁹Wikipedia, William Henry Harrison 1840 presidential campaign, p 8, retrieved 9/15/2023

¹⁰Holt, op cit, 111

¹¹Wikipedia, William Henry Harrison, p 12, retrieved 9/15/2023

¹²ibid

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COMMERCIAL GRADING STRIKES AGAIN

Bill Eckberg

Something new came across my inbox yesterday, September 6. It's called "Collectible Market Qualified" (CMQ[®], <https://cmq.stacksbowers.com>), a partnership between PCGS founder David Hall and Stack's Bowers Galleries (SBG). "Qualified coins," which seem to



include almost any PCGS[®] or NGC[®] slabbed US coins other than the most modern, will be evaluated by Hall and SBG CEO

Greg Roberts. If the two of them agree, the slab will be awarded a tamper-resistant holographic CMQ sticker.

If you think this sounds a lot like what Certified Acceptance Corporation (CAC[®]) has been doing for the past sixteen years, I can't disagree. The new wrinkle seems to be that if you send your coins to CMQ, you know they will be evaluated by David Hall and Greg Roberts, personally. I suppose this means that coins slabbed at a particular grade by PCGS or NGC that don't qualify for a CAC sticker might qualify for a CMQ sticker. Or, perhaps, a coin that qualifies for a CAC sticker might not qualify for a CMQ sticker. Or, just maybe, your coin might get both stickers, proving that three different independent "services" agree on the grade. WOWEE! Does the collector whose coin has the most stickers when he dies win anything?

Is commercial third party grading really so speculative and uncertain as to require so many different paid opinions?

When we wrote the *Grading Guide for Early American Copper Coins*, my fellow authors and I agreed that it was important to make the requirements at each grade level as simple to understand as possible. We identified one or two key elements at each grade level with the understanding that everything that was required at lower grade levels had to be there as well at higher grade levels. If the eye on a Chain cent had to be clear at F-12, we did not need to mention it at higher grade levels. There always had to be some element that defined the grade.

The book was a great success, winning Book of the Year from the Numismatic Literary Guild and selling out in a larger print run than many people thought advisable. I believe that it was the fact that it was clear and straightforward – in other words, useable by normal people – that made it so successful.

Of course, we had no need to address eleven different grades of Mint State (twenty if you include plusses), like the commercial grading services do. Perhaps early copper coins just don't come in a lot of different uncirculated conditions, or perhaps early copper collectors are less interested than collectors of other series in the minutest differences between essentially identical uncirculated hoard coins.

I still claim that it is not possible to differentiate reliably between that many different grades of uncirculated. Please consider the following descriptions taken *verbatim* from the PCGS Grading Standards as published in the September-October 2023 issue of *PCGS Market Report*:

MS67 will have some minor imperfections (marks, abrasions, etc.). Must be well struck and have good luster and eye appeal.

MS66 will have a few marks and/or abrasions. The strike, luster, and eye appeal must be good.

MS65 will have some marks and/or abrasions, but they will be minor. The strike must be above average, and luster and eye appeal must be good.

I believe I understand the English language quite well, and these grade descriptions are indistinguishable. I bring these three grades up because they define the range where prices go from high to stratospheric. Also, exactly what is a "minor" mark or abrasion? They don't say. As Dana Carvey's Church Lady on Saturday Night Live used to say, "HOW CONVEEENIENT!" At least these days their requirements for all Mint State grades include "no wear on the high points." That was not the case a few years ago.

But, back to CMQ. The price structure isn't that scary: \$20 for coins worth up to \$10,000 to \$100 for coins valued at more than \$100,000. Will it be successful? I don't know, but PCGS, NGC and CAC have all been very successful. ANACS[®] and ICG[®] are still around as well, but several other third party grading companies have not been at all successful. Photo Certified Institute (PCI[®]) has apparently gone out of business at least twice. Does anyone remember Compugrade? How about Heritage's Numismatic Certification Institute (NCI[®])? David Lawrence R.C.'s Dominion Grading Service (DGS[®])? Hallmark[®], was sponsored by Bowers and Merena among others, and it folded, too.

Does numismatics *NEED* yet another company grading the graders? That is a completely different question. I doubt that it does, but I also doubt that the necessity for such a service will be a major consideration in whether or not collectors and dealers use it.

Suppose it IS successful. What then? How many coins can David Hall and Greg Roberts both be expected to grade and agree on? Roberts, at least, has a full-time job as CEO at a major coin company, and Hall has a very active coin dealership. When PCGS started out, coins were graded by the original principals in the company, but the workload quickly became too much; graders had to be hired, many of whom were not known or trusted as highly as the principals. Grading standards evolved. That didn't seem to hurt PCGS' business, but will it hurt CMQ's? Time will tell.

CMQ is not the only new wrinkle in commercial grading. We now have, as well, the NGCX® scale from 1-10, "a universally understood grading scale for modern coins." Of course, it's not *actually* a 10-point scale. There are nine decimal point grades between 9 and 10, corresponding to MS61, MS62...MS69. There are three decimal grades between 8 (AU50) and 9 (MS60). There are still four different grades of VF: 5, 5.5, 6 and 6.5.



And so forth. In other words, this NEW grading scale is exactly the same as their regular grading scale, but dumbed down in the

hope of getting certified trading card collectors interest-

ed in certified coins. Aren't you looking forward to the excitement of having your Silver Eagles graded MS-10?



The dealer community promised that slabs would solve the grading problem. When they didn't, niches were opened up for respected specialists, like Rick Snow for Flying Eagle and Indian Head cents, to render opinions on slab grades. Then CAC arrived in 2007 to grade the grades of almost every U.S. coin. Modern coins that CAC won't certify can now get stickered by QA√ Coins®. Now CAC is in the slabbing business and CMQ has entered the business of grading the grades. All of this for a price, of course.

As I said near the beginning, is commercial third party grading really so speculative and uncertain as to require so many different paid opinions for the same coin? And if so, what, if anything, is the usefulness of it?

It should be clear to the reader by now that the sole reason for third party grading is profit – profit for the third and fourth party services, of course, but also profit for the dealers and collectors who play the grading game and who want the highest possible grades/prices for their coins.

All of this reminds me that my grandson, Daniel, really liked stickers when he was four years old, but as a more mature six year old he's not so interested.

Perhaps EAC could get with the program. My wife, Susan, suggests that the club should award all of the overgraded half cents and large cents in slabs with a tamper-resistant holographic sticker that says **WTF?!?**®

I still love my coin collecting hobby, but I have reached the point where I have to wonder where – or more frighteningly, *IF* – this grading insanity will end.

* * * * *

AN INVITATION TO APPLY FOR A GARVIN FUND GRANT

Lou Alfonso and David Huang

As many of you know some years ago our late member, David Garvin, donated his copper collection to be sold at the 2005 EAC convention sale. The proceeds of over \$50,000 were set aside in our EAC savings account to be used for educational and related purposes. Any member of EAC who has been a member for at least one year may apply for a grant from the fund of up to \$1000 to defray the costs of a research project, writing an article, a trip to a coin convention, a museum that features coins of interest to EAC members, a grading or other numismatic class, just to name a few possibilities.

The financial situation of the applicant is not a consideration. All eligible members of EAC are encouraged to request an application, which can be obtained from either of the two Garvin Fund members, Lou Alfonso and David Huang. Grants are typically either \$500 or \$1,000 but may vary.

The only requirement is to subsequently write an article for *Penny-Wise* setting forth what the grant was used for and its results. Please consider making an application if you have an idea that would help you and be of interest to your fellow members of EAC.

RARE BUT NOT VERY PRETTY CORNER
THE 1795 COHEN-6 HALF CENT:
FROM COMMON TO RARE USING ONE DIE PAIR

Jon Truskey

In my opinion, the 1795 C-6 is one of the most interesting varieties as far as extremes in rarity go. The C-6a—thin planchet, plain edge—is easily the most readily available 1795 Liberty Cap half cent. In my experience, 60 percent or more of the 1795 half cents I see for sale are this variety. As an R1 (over 1250, common), there are estimated to be 1300 to 1500 survivors.

On the other hand, the C-6b—thick planchet, plain edge—is one of the rarer varieties, with an estimated 50 examples extant (R5). This estimate has not always been the case, however.

As recently as 2019, the late David Lange noted that, “As an R6 (13-30 known) variety, C-6b is a very desirable half cent variety in any grade.” Back in 1983, *Walter Breen’s Encyclopedia of U.S. Half Cents* listed them as an R6 nearly an R7 (p. 154). Some copper dealers still mistakenly offer the C-6b as an R6.

If they were really that rare, I would qualify as one of the luckiest collectors in history having acquired five of them in the last six years, including a R8 (1-3 known) lettered edge example (*Penny-Wise*, April, 2021).

So, what is happening here? How rare is this thick planchet variety, really?

My guess is that as collectors become more sophisticated, and more books are published showing these varieties exist, as well as how to identify them, more are being, and will continue to be, discovered, gradually decreasing their rarity designation. Others may be hiding in plain sight in slabs, never weighed, just waiting for some brave soul to free them from their protective shell.

The possible discovery of additional examples may be considered a blessing or a curse depending on one’s collecting rationale. A blessing if you are fairly new to the hobby and hope to acquire a rarity you thought was previously unreachable. Or a curse if you thought you were the owner of an R6 coin, only to discover that it is not as rare, and probably not as valuable, as previously advertised.

The Interesting Wear Pattern of the C-6

A 1795C-6a was the first Liberty Cap I purchased. You can see it pictured here.



I saw it in a cardboard holder in a shop in 2014. The date and variety were unknown to the seller. Although quite worn and dateless, I quickly identified what it was. I had learned early on that the C-6 reverse had a habit of wearing in a fashion that made even very worn and scudzy examples identifiable.

The letter “I” in “AMERICA” had a leaf tip just below and almost touching it. That and the other devices in the bottom right quarter of the reverse usually survive even when the rest of coin experiences rather extensive wear. My first example had that feature intact. Only the C-6 has this feature. That feature alone can identify the variety.

In fact, the first thing I still do today when looking at an unknown Liberty Cap, is to flip it over and look for that leaf near the “I.” If it is there, I weigh it and look at the edge for lettering. If it is not there, five other varieties must be considered.

Collecting mostly poorer condition examples may have given me an advantage since I was able to identify this wear pattern on multiple rarer examples I have acquired. It is not often noticeable on coins in better condition. It seems to me that the reverse die must have made a stronger impression in this area, making it more resistant to wear, thus saving this key diagnostic for the observant collector.

After reading my rough draft of this article, Harry Salyards clarified for me how this probably happened:

“The most likely explanation for the reverse die ‘making a stronger impression in [the lower wreath] area’ is the die faces not being perfectly parallel as the coin was struck—so-called ‘Axial Misalignment.’ I don’t know which was the hammer die and which was the anvil die for 1795 half cents, but if their faces are not par-

allel, the parts of the respective designs struck by the portions of the dies that come closer together will be more strongly struck. The corresponding portions 180 degrees removed will be more weakly struck—thus, the intact LIBERTY but no date (or upper reverse detail) on your original example.”

Below are several examples of some thick and thin “but not very pretty” reverses of the C-6 that show this wear pattern.



I found my latest C-6b in August of this year, with the same predictable pattern, once again making it easy to identify without a date.



If you would like to share your collecting story with other members, contact Harry Salyards (hesalyards@gmail.com) or myself (truskeyfarm@gmail.com), to see your story in print in this column!

* * * * *

LETTERS TO THE EDITOR

Mark Strunsky writes,

The July 2023 *Penny-Wise* arrived in my mail today. Always a happy thing! Congratulations on another beautiful edition. And thank you for printing my scribblings.

Your introductory remarks complement mine perfectly. (Great minds think alike, I guess!) The exponential increases in the prices of old copper coins that you describe are amazing. It really is unbelievable that someone paid a record \$2.35 million for that 1793 S-4 Chain cent! Worth every penny, too, right? I can’t believe how much some of the coins I bought back in the 1970s and ‘80s have appreciated in value. And yes, I had to take a deep breath before buying a few of them. I should have bought six! Anyway, in the end it really doesn’t matter what we pay. Just holding the old coins is priceless, and owning them for a while is even better.

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Al Nelson writes,

When I receive *Penny-Wise*, yours is the first article I read. This is not because it occurs first but because it is invariably interesting. My compliments on the July 2023 article, “Captives of Exuberance.” What we are doing is emotional. These coppers are artifacts and we are merely their temporary stewards.

I never understood why anyone would buy a 400 year-old painting for millions of dollars until I bought a 22N14, 30N9, and 25N5 (for thousands of dollars!) for my middle date set.

My family cares nothing about this hobby and when I sell my collection in a few years, it will be to EAC members who will anxiously bid for these historic treasures. But for now, I am still hunting and, yes, it remains emotional.

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lucas@earlycentsauctions.com

Travis Hollon
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travis@earlycentsauctions.com

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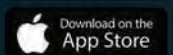


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SWAPS AND SALES

EACers are invited to submit their ads for inclusion in this column. Ads up to twelve lines are free. ADS LARGER THAN 12 LINES MUST BE SUBMITTED CAMERA-READY OR AS ELECTRONIC FILES, AND PAID IN ADVANCE. A full-page ad is \$250. One-half page is \$125. Discounts are available for repeating ads. Ads should be limited to early American Coppers or tokens and books related to the same. **Deadline for material to appear in the January, 2024 issue is December 24, 2023.** All ads must include the individual membership number of a current member in good standing. Copy should be sent to the Editor, Harry E. Salyards, P.O. Box 1691, Hastings, NE 68902 or by email to hesalyards@gmail.com.

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* * * * *

New Book on Late Date Large Cents

Late Date Large Cent Book: A new 2021 edition of The Die Varieties of United States Large Cents 1840-1857 is available in digital format on the EAC website (eacs.org). I have a limited supply of hard copies available for \$125 delivered and a very small number bound in white leather for \$225. The hard copies have photos, the digital format does not. Autographed on request.

Bob Grellman, EAC #575

cell 407-221-1654 email jrgrellman@gmail.com PO Box 181 Sorrento FL 32776

* * * * *

A SMALL HOARD OF EAC COMMEMORATIVE MEDALS which has been off the market for well over a decade will once again be offered to the general membership on a first-come, first-served basis! Order yours now, as there is no telling how long this limited supply will last!

We still offer the 2000 Cape Canaveral Convention Commemorative, in copper, plain edge, larger than a dollar. This obverse features the obverse of 1794. The reverse has the space shuttle soaring over the state of Florida, with the legend EAC 2000 Cape Canaveral Florida April 6-9. Gem brilliant, flawless surfaces.

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Noyes: United States Large Cents 1816-1857(2volumes)	\$225.00 + \$10.00 shipping
Noyes: United States Large Cents 1793-1857(6volumes)	\$600.00 + \$20.00shipping

* * * * *

Al Boka, EAC #406

email: eac406@aol.com

WhatsApp (702) 809 2620

Having shifted my interests to Jersey Coppers, I am trimming my library of prize 1794 reference books.

1869 The Cents of 1794, Ed Maris	from Kolbe sale 9/22/2002:1377	\$1,500
1890 Thomas Cleanay Sale Catalog	from Dr. Robert Schuman 6/6/2005	\$1,500
1907 M. A. Stickney Sale Catalog	from Kolbe sale, 6/1/2004:287 (Ford Library)	\$5,000
1890 Loren Parmelee Sale Catalog	from Kolbe sale, 6/1/2004:720 (Ford Library)	\$7,000
1909 A. C. Zabriskie Sale Catalog	from Kolbe sale, 6/1/2004:296 (Ford Library)	\$4,500
1916 C. Bement Sale Catalog	from Kolbe sale, 6/1/2004:329 (Ford Library)	\$3,000

9817 Royal Lamb Drive Las Vegas, Nevada 89145

* * * * *

Tom Deck

9755 Brewster Ct. Mobile, AL 36695

EAC #4574

Cotton Liners For Sale

For a limited time my wife has resumed making cotton liners for early copper storage. Rugged and high quality. Liners are a combination of cotton and interfacing, white fabric with white stitching. They are a bit thicker and stiffer than the ones Rod Burress used to sell. Prices are \$45/100, or \$25/50, plus exact shipping. Or you can send an SASE for a sample. We currently have a small supply available for immediate shipping; otherwise, there is a small lead time. Feel free to call or email for details.

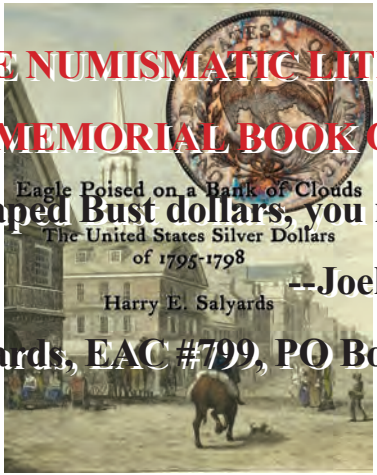
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* * * * *

Michael S. Shetty, Jr., EAC #2790

If you want to read something totally different and a bit radical, I think you will enjoy my new book. It is a heartfelt exploration of history as told by coins lost in the dirt. The book also explains how copper cents decay when confronted with Mother Nature. Finally, I examine the aesthetics of corrosion, born of the conflict between nature and man (wherein nature wins). Check it out & enjoy a great weekend read.

LOST CENTS, DEAD OWNERS: Appreciating Coins in Decay.

My book is available from Books123.org or from other Internet sellers like Amazon.com. It costs \$24.95 (less than a corroded Draped Bust cent).

* * * * *

Mabel Ann Wright, EAC#78 1468 Timberlane Drive St. Joseph, MI 49085

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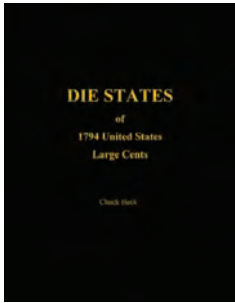
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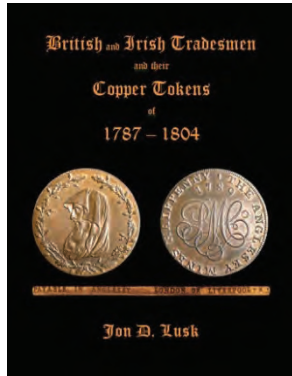
Email frankhouser114@frontier.com for complete list. Best offer takes everything.



New Book – Die States of 1794 US Large Cents – by Chuck Heck sold out its first printing. A second printing was made and less than 2 dozen remain. Price is \$110 plus \$7 for shipping. For info, please contact:

Chuck Heck, EAC #514 703 Village Green Ln, Bluffton, SC 29909 call 561-628-5345.

* * * * *

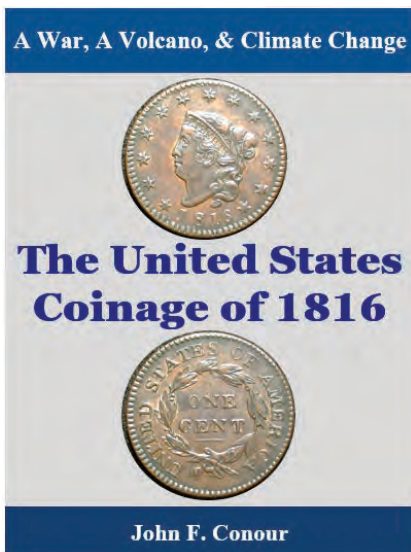


British and Irish Tradesmen and their Copper Tokens of 1787 – 1804, a book by **Jon Lusk**. (EAC #356) It has been fifty years since a book dedicated to the subset of Dalton & Hamer tokens known as *Tradesmen's Tokens* has been published. The author of this work reveals discoveries concerning the issuers, their lives, names, and occupations. Tokens are pictured in large size, and in color, along with photographs of the edges unwrapped into a straight line. Variety identification photographs and availability ratings are included to assist the collector. Using inclusion criteria developed by the author, he suggests four collections of these tokens each containing from 110 to 248 pieces. This book was written for collectors, or those interested in history. Better yet, it is meant for those who are both. It is available from the author, Jon@Lusk.cc. (400 pages, hardbound, 8½ x 11 -- \$109, free shipping in US)

* * * * *

Jack Conour EAC 4607 4548 Winners Circle Batavia, OH 45103

A War, A Volcano, & Climate Change, The United States Coinage of 1816



A high quality color printing of 150 pages detailing the coinage for 1816, The history of the times is discussed to explain the events of this year as well as how 1815 and 1817 are relevant to this year. Attribution, grading, rarity, die life, errors, counterfeits, & strike, are discussed in detail and illustrated using large, colored photographs.

Comments: "The photos are great, and the sections make sense".

"a great big BRAVO, WELL DONE!"

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Non EAC'er "Pretty fascinating Well-written and designed."

email jcon1799@sbcglobal.net Phone: 419-410-6461

* * * * *

John Wnuk, EAC #6895 (810) 358-0397 Wnuk.John@Yahoo.com

Wanted for My Personal Collection

1798 Draped Bust Large Cent: S-144 die variety

Call, text, or email with details. Thank you.

* * * * *

Tom Webster, EAC #5752 (269) 217-7700 P.O. Box 19308, Kalamazoo, MI 49019
webs1873@gmail.com

Connecticut Copper Material Wanted for My Personal Collection

- Connecticut Miller Numbers M3-D.1 and M2.2-D.2, in higher grade, nice color with no planchet cutter marks, rim dings or scratches
- Twin Leaf Collection Hard Cover Edition of Connecticut and Massachusetts Coppers
- Unpublished Connecticut Copper reference material that may be useful

* * * * *

For Sale—All Coins are EAC Graded.

Robert Calderon, EAC #5644. rjc463@gmail.com 201-264-2427

- 1794 large cent S22, EAC F15, net 12, ex-Tom Reynolds, \$950
- 1801 large cent S223, 1/000 fraction, EAC F15, ex-EAC 2017 Sale, lot 191, \$900
- 1803 large cent, S251, EAC VF20, ex-PCGS VF30 holder, ex-2015 EAC Sale, lot 132, \$600
- 1807 large cent, S275, EAC F15, ex-Robert E. Matthews sale, Superior Galleries 1989, \$475
- 1819 large cent, N9, ex-Mike Demling, EAC XF45, \$450
- 1820 large cent, N8, EAC EF40, ex-Pete Sepelya, \$400
- 1827 large cent, N11, EAC EF40, ex-Tom Reynolds, \$450
- 1831 large cent, N7, EAC EF40, ex-Tom Reynolds, \$350
- 1850 large cent N5, R4, EAC VF35, net 25, ex-Tom Reynolds, \$90
- 1852 large cent N1, EAC Choice AU, ex-Dan Holmes Coll., lot 487, Goldberg's 1/30/2011, \$350

* * * * *

Al Nelson, EAC #5732

In upgrading my Middle Date Large Cents, I have accumulated many duplicates.

I will sell them to EAC members for what I paid for them.

If you are interested in receiving a list, please call me at (847) 746-8510. Thank you.

* * * * *



New Half Cent Attribution Guide Makes identifying Half Cents easy. Book was awarded EAC Book of the year 2016. Large photos with all attribution points clearly illustrated. With each book ordered a quick finder Small format guide is included. (a must have tool)

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Michael Demling 1750 Zion Rd Suite 106A Northfield NJ 08225
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* * * * *

Massachusetts Coppers Attribution Guide Just like the NJ Copper Guide this publication covers both Mass Cents and Half Cent. 228 pages in 10 chapters outlining proven methods for easy attribution. Also four chapters with large photos showing Obverse and Reverse die combinations for both cent and half cents. Order yours today.



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* * * * *

Allan Davisson, EAC #3299 (Davisson's Ltd) P.O. Box 323 Cold Spring, MN 56320

British Trade Tokens have been a specialty of ours since the 1980's. Our auction catalogs each feature a changing array of these issues. Our emphasis is on what Americans call the "Conder" series. (Though James Conder was British, British collectors seem to never use his name to describe the series.)

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* * * * *

L. Michael Lawrence, EAC #3053

email: lmlibcap@gmail.com

phone: 319-364-5266 (landline, no texts)

I am interested in buying for my personal collection the following 1793 large cent electrotypes, Ex Jules Reiver, from the 2007 EAC Sale in St. Louis:

- S-1 (lot 102)
- S-8 (lot 110)
- S-11c (lot 118)

Please email or call.

* * * * *

Ray Rouse, EAC #2675

7568 Regency Lake Drive Boca Raton, FL 33433
(954) 234-6240 rayrpbfl@gmail.com

Wanted for Personal Collection:

1985 Boston Numismatic Society Medal.

Copper copies of Massachusetts's silver coins as made by Edwin Bishop from Thomas Wyatt's counterfeit dies.

* * * * *

Denis Loring, EAC #11

dwloring@aol.com 561-351-8585

For sale: 1794 large cents VF-AU

All coins are EAC graded from 25 to 50; most are above average in quality.

At this writing, the following varieties are available: 22, 26, 28, 30, 31, 32, 41, 43, 44, 54, 56 (CC-7), 57, 58, 59, 63, 65, 69, 70, and 71. There's also an NC-9.

* * * * *

COL Steven K. Ellsworth, ret., EAC #1901L

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#35741.98/84302593 \$65,000.

Garry Apelian, EAC #2686
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910 Revere Road
garryapelian@att.net

Glenview, IL 60025

Wanted all Half Cent Counterstamped Coins. Any coins listed in Brunk, or unlisted. Please email me or call with what you have.

* * * * *

Ken Fowler, EAC #5743

fowler1771@hotmail.com

(270) 285-3110

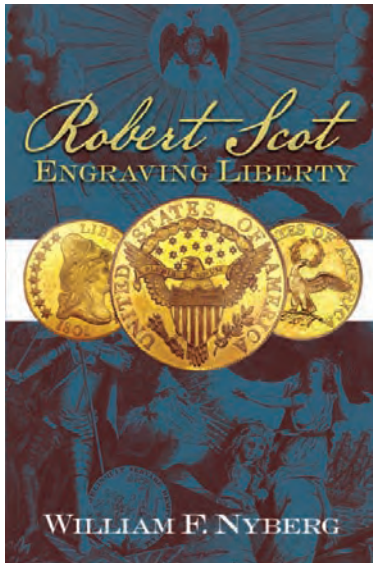
For Sale: Middle Date Large Cents

1820 N5, VF30. Nice looking for the grade. \$400.

1820 N13, XF40. \$225.

Phone, text, or email for more information or pictures.

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Robert Scot: Engraving Liberty, a book by

William Nyberg (EAC #5632).

This is a comprehensive biography of the U.S. Mint's first chief engraver. Robert Scot also created important engravings throughout the American Revolution, and he was instrumental in the growth of illustrated books in early America. Complete listing of Scot's engravings including paper money, coins, seals, medals, copperplate book illustrations, maps, and federal revenue stamps. Color photographs and a bibliography of all sources. Paperback, 252 pages. Available at the publisher American History Press, along with Amazon, Barnes & Noble, and other internet retailers.

* * * * *

Bob Gelman, EAC #728

GENTEG@aol.com

Large Sheldon Collection For Sale

I am looking for a buyer for my 50+ years' collection: a nearly complete lower-grade Sheldon set. This set of 276 lovely ladies is listed as #16 in the 2021 issue of "The Score." These are nice coins. I have tried to use strict EAC grading. On a fixed income, the remaining vacancies in the series are out of my financial reach, and the children do not have the same enthusiasm that I had. There are many R5s and R6s in this collection. Many have pedigrees, but no CCs. Many have been out of circulation for over fifty years. Over the years, I have built this collection by buying from EAC Sales, Tom, Chris, and Doug. Most EAC dealers will recognize me.

I am interested in a single lot, private sale. Please, no consignments or auctions. To serious bidders only, I will send a description of each coin in this group. To the successful buyer, I will throw in my collection of copper catalogs and books. For anyone who is willing to travel to Western Pennsylvania, I can arrange an inspection. This lifetime collection goes to the first fair offer in writing. I reserve the right to reject any and all offers.

Colonial Coin Collectors Club (C4)

- Which of these coins was the first struck in the New World?
- Which of these were the first coins struck in what would eventually become the United States?
- Benjamin Franklin designed which coin?
- Which is the first American coin to include the famous motto, "e pluribus unum?"



If you are interested in the answers to these questions or want to know more about the coins on this page or colonial era history, check out our website at:

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The McCawleys

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MS65 Red and Brown PCGS
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1794 S-67 Head of 1795 Cent
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The Second Finest in the Noyes Census



1794 S-68 Head of 1795 Cent
MS62 Brown NGC
The Finest Known by Over 20 Points



1794 S-69 Head of 1795 Cent
MS65 Brown PCGS
First in the Noyes Census



1795 S-76a Lettered Edge Cent
MS65 Brown PCGS
By Far the Finest Known



1796 S-93 Draped Bust Cent
MS65 Red and Brown PCGS
Reverse of 1795; the Finest Known



1798 Reverse of 1796 Cent
MS63 Brown PCGS
Possibly the Finest Known S-155 Cent



1798 First Hair Style Cent
MS62 Brown PCGS
The Finest Known S-164 Cent



1800 S-203 Cent
MS63 Red and Brown PCGS
The Finest Known



1803 S-249 Cent
MS64 Brown PCGS
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1724 Wood's Hibernia Pattern Halfpenny. Martin 9.2-P.1. R-7. Scepter and Trident Reverse. Proof-65 BN (PCGS).
Ex Farouk and Norweb.



1760 Voce Populi Halfpenny. Nelson-17. Unique. EF-40 (PCGS).
A New Variety Discovery in 2011.



1787 Connecticut Copper. Miller 33.40-Z.2. R-6. MS-62 BN (PCGS).
The Finest Known. Ex 1975 EAC Sale.



1777 B. Franklin Americain Portrait Medallion. Fur Cap. By Jean-Baptiste Nini. Margolis-18, Greenslet GM-15, Betts-548. Terracotta. Nearly Mint State.
Photo Reduced



1787 Connecticut Copper. Miller 34-k.3. R-7. AU-58 (PCGS).
The Finest Known.



1787 Connecticut Copper. Miller 37.4-RR. Unique. VF-20 (PCGS).
The Price Record Setter of the Ford Connecticut.



1737 Honos et Virtus Medal. Betts-160. Silver. EF-40 (PCGS).
Only Three in Private Collections.



1787 Columbia and Washington medal. Bronze. AU-55 (PCGS).
Ex John Adams Collection.

FOR MORE INFORMATION:

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(JPack@stacksbowers.com) or
Vicken Yegparian
(VYegparian@stacksbowers.com)

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1793 S-1 PCGS AU-58



1793 S-8 PCGS MS-63



1793 S-14 PCGS AU-50



1794 S-17A NGC VF-35



1794 S-18B PCGS MS-64



1794 S-19A PCGS XF-40



1794 S-21 PCGS MS-65+



1794 S-23 PCGS MS-64



1794 S-26 PCGS MS-66



1794 S-29 PCGS MS-65+



1794 S-33 PCGS VG-08



1794 S-35 PCGS AU-50



1794 S-37 PCGS VF-20



1794 S-42 PCGS MS-66RB



1794 S-46 PCGS MS-64



1794 S-49 PCGS MS-65RB



1794 S-53 PCGS AU-50



1794 S-56 PCGS MS-64+



1794 S-57 PCGS MS-65RB



1794 S-59 PCGS MS-66RB



1794 S-60 PCGS MS-64



1794 S-61 PCGS MS-65RB



1794 S-62 PCGS MS-63



1794 S-64 PCGS MS-65



1794 S-67 PCGS MS-64RB



1794 S-68 NGC MS-62



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1794 S-69 PCGS MS-65

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Print your name and mailing address for *PENNY-WISE*:

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Dues are payable by June 30, 2023 for the period 7/1/2023 to 6/30/2024.

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Telephone _____ Applying for: \$1000 Scholarship _____

\$500 Research Grant _____

EAC# _____ Date Joined EAC _____

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2. Please indicate and document how you have shared your numismatic knowledge with others during your lifetime. Possible instances can include:
 - a. Giving a presentation to a non-numismatic entity, ex. A school, community service organization, home for the aged, Boy or Girl Scouts, *etc.*
 - b. Presenting a program or seminar at a coin club or coin show.
 - c. Writing articles for local, regional, or national numismatic publications.
 - d. Service in leadership positions for local, regional, or national numismatic clubs or organizations.
 - e. Volunteer work for local, regional, or national numismatic clubs or organizations in an effort to insure a successful specific program or show.
3. By signing this application, you agree that should you receive an EAC Scholarship you will prepare and submit an original article to ***Penny-Wise*** discussing the subject matter of the class or seminar including personal observations or comments. Such article will be due no later than four (4) months from the end of such class or seminar.

Research Grant requirements:

1. Please submit documentation showing the nature, timing and source of the research being conducted and its direct relation to early American copper.
2. Please submit original documents (to be returned) showing clearly the nature and amount of such expenditures that relate directly to the research being conducted.
3. By signing this application, you agree that should you receive an EAC grant you will prepare and submit an original article to ***Penny-Wise*** that details the results of the research project. Such article will be due no later than four (4) months from the completion of the research covered under the grant.

Note Well: There is no deadline for applications. However, you must be an EAC member in good standing for at least 12 months prior to the date you submit the application.

Signature: _____ Date: _____

Mail or email this application to either:

Lou Alfonso, PO Box 480188, Delray Beach, FL 33448 or loualfonso1794@gmail.com

David Huang, 20 Quail Run Lane, Glenmoore, PA 19343-2020 or oysterk@hotmail.com



1808/7 C-1 R7 VF30. Overdate 8 over 7. Breen and Cohen Plate Coin.

Ex: Stack's (Consignment H) 6/12/1970: 1123 (unattributed at \$200) - James R. McGuigan 4/24/1974 (part of a multi-coin trade) - R. Tettenhorst - Missouri Cabinet, Goldbergs 1/26/2014: 90.

Images courtesy of Ira and Larry Goldberg Auctioneers.



1794 S-29, B-11, R.2

Ex: W.W. Hayes (1900); Charles Steigerwalt (1906); Charles G. Zug (Lyman H. Low, 3/1907), lot 24; Howard R. Newcomb (J.C. Morgenthau & Co., 2/1945), lot 41; Willard C. Blaisdell; Del N. Bland; John W. Adams; Bowers and Ruddy (1982 FPL), lot 21; Del N. Bland (10/27/1984); Dr. Allen Bennett; Walter J. Husak/Long Island Signature (Heritage, 2/2008), lot 2031; Paul Gerrie Collection (Goldberg Auctions, 2/2013), lot 18; Walter Husak and the Liberty Cap Foundation.

Images by Lyle Engleson for Early Cents Auctions and Heritage Auctions