

Raleigh Coin Club NEWSLETTER

Established in 1954

October 2008

IN THIS ISSUE

ARTICLES

A Trip to the Long Beach
Coin, Stamp and
Collectible Expo

United States Mint
Unveils 2009 Lincoln
Cent Reverse Designs

REGULAR FEATURES

President's Message

Meeting Minutes

Show Calendar

METALS INDEX

Spot Prices as of
3 October 2008

Platinum: \$962 (-\$261)

Gold: \$834.80 (+\$64.0)

Silver: \$11.16 (+\$0.02)

A Trip to the Long Beach Coin, Stamp and Collectible Expo

By Dave Provost

After many years of trying to figure out a low-cost way of attending the Long Beach Coin, Stamp and Collectible Expo in Long Beach, California, the stars finally aligned and I recently found myself in southern California on a business trip with free time on the opening day of the show. And to top it off, my free day was also the day that Heritage was holding its *Tokens and Medals Signature Auction!* So, it was no surprise that I put work aside for a day and took some time to enjoy the numismatic scene in SoCal!

In its promotional materials, the LB Expo boasts about its size (a bourse of “over 100,000 square feet”, “over 2,000 dealers” and “10,000 to 12,000 attendees”) and considers itself one of the hobby’s premier events. Honestly, the bourse area didn’t strike me as being as large as advertised and unless they have an entirely new way of counting, there were no where near 2,000 dealers represented at the show. But why nit pick? The show did include around 300 dealers plus the major coin and paper money grading services – plenty of numismatic material to enjoy and inspire dreams of a larger coin buying budget!

My first order of business upon arriving at the Long Beach Convention Center was to head to the auction lot viewing room and take a look at the so-called dollars that caught my attention in the catalog. Though the start of the auction was less than 45 minutes away, I was able to take a good look at every lot I was interested in and had enough time to put together a bit of a bidding priority list. It was more than an hour after the start of the auction session before the so-called dollar lots began to be called, so I had plenty of time to work through my bidding limits for my priority lots. While I have a bad habit of exceeding my initial targets “on occasion” for lots of

Long Beach Expo continued on Page 4

Raleigh Coin Club

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Established 1954

Club Officers

President

Halbert Carmichael

Vice President

Paul Livingston

Secretary

Roger Beckner

Treasurer

Steve Pladna

Sergeant-at-Arms

Benji Harrell

Directors (Term Ending)

David Boitnott (2008)

Paul Skinner (2009)

Kent Woodson (2010)

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Club Affiliations

American Numismatic Association
Member #C079478

Blue Ridge Numismatic Association
Member #C3383

Eastern States Numismatic Association
Member #0026 (Life)

North Carolina Numismatic Association
Member #C14 (Life)

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September Meeting Minutes

Halbert C. called the September meeting to order at 7:30pm; fifteen members and three guests were in attendance.

Business

Three membership applications were voted on and approved: John Weistart, Jerry Felinczak and Sanford Steelman.

Halbert reviewed the NCNA election ballot and informed the club that the officer nominees are running unopposed and that, due to current vacancies, all those running for Board positions will make the Board. He suggested the club vote for two of the Director nominees (Vince Wheeler and Mike Griffin) to help ensure they win full-term positions. The suggestion was motioned, seconded and approved by vote.

Steve P reported that the annual club show was a financial success with net profits of approximately \$4,000. He also reported that the club currently has approximately \$23,700 in its treasury.

Halbert spoke about the upcoming club election and named a nominating committee of David B and Jim J. He asked those interested in running for club office to speak with either David or Jim. Elections will be held at the November meeting with installation of the officers at the December meeting.

Bob I. volunteered to bring in the refreshments for the October meeting.

It was noted that Halbert would be the speaker at the October meeting, and that he would be presenting highlights of the talk he gave at the recent ANA Convention in Baltimore. His program is titled – “The Chancery Hoard.”

Dave P mentioned the ANA Convention display staged by the US Mint to introduce the new \$20 US gold coins that will feature Augustus St. Gauden’s original high-relief design. He remarked on the relief depth and the overall artistic quality of the coins and noted that they should prove very popular when they go sale in January 2009.

Meeting Minutes continued on page 3

President's Message

No message this month.

Meeting Minutes (cont.)

Halbert enquired if anyone had seen an Alaskan Statehood Quarter in circulation – no one had.

It was announced that Bob Palmer of Raleigh won the gold coin drawing at the annual club show.

Show-and-Tell

Paul Li: Described each of the evening's raffle prizes – 1916-D Barber quarter, 1930-D Standing Liberty quarter, 1883 'No Cents' five cent piece, 1853 obsolete bank note of the Erie and Kalamazoo Railroad.

Halbert C: A 1993 Royal Bank of New Zealand mint set. He also mentioned that he had been collecting these sets due to their inclusion of native New Zealand birds and that he was able to purchase the five sets he was missing at the August ANA Convention.

Roger B: An attractive 1826 US Half Cent certified as AU-50 by ANACS.

Jim J: A 1776 Spanish Portrait Pillar Dollar in NGC AU-55. Jim discussed how the coin was one of many foreign coins that were legal tender in the US until 1857.

Dave P: A silver 1875 Battle of Lexington Centennial medal struck by the US Mint (one of just 100), the finest known – NGC PF-66; a pair of mint state 1920 Wilson medals (1 silver, 1 bronze) struck at the US branch mint in Manila, Philippines to celebrate the opening of the only US mint outside of the continental US.

Program

The evening's program was a very interesting talk on "Tax Tokens" presented by Kent W. Kent gave a history of the use of the tokens, surveyed the various types of tokens issued and discussed ►►►

October Meeting Notice

DATE

9 October 2008

TIME

7:30pm

WHERE

Pullen Community Center

PROGRAM

Halbert Carmichael – "The Chancery Hoard"

OFFICERS WANTED!

The Raleigh Coin Club needs volunteers to step up and take an active leadership role in the club.

The slate of officers for 2009 will be determined at the October meeting.

Please see either David B or Jim J if you are interested in helping lead our club!

the states that used them. Kent's slide presentation was supplemented by the passing around of a number of tokens from his personal collection.

The meeting closed with the raffle and member prize drawings. Dave P won the bonus prize – a 1927 Peace Dollar.

Long Beach Expo (cont.)

significant interest, I promised myself that I would keep things in check during this auction as I had made a number of significant hobby purchases over the previous few months.

A bit surprisingly, considering how hot the so-called dollar market has been of late, many of the so-called dollars brought only limited action. I believe this was because they were rather average examples and those in attendance seemed focused on the better quality material. Each lot I was interested in had active bidding, which unfortunately ran some of the lots beyond my established limits. I was able to secure six pieces for my collection, however, so I was happy with the results.

After the auction, I headed downstairs (OK, down the escalator) to the bourse floor. As I entered, I was struck by how quiet it was. It may have been because I was attending on Thursday, the opening day of the show, vs. Friday or Saturday which are often the more popular attendance days for many collectors, but it was surprising nonetheless.

My primary mission was to find a nice 1920 and/or 1921 Pilgrim commemorative half dollar to upgrade the examples in my collection. I did find one nice 1920 that I considered, but ultimately passed on it in hopes that I could find one with a bit more frost to its luster.

My only bourse floor acquisition was an "Un Sol" piece from Peru. I have long been intrigued by seated Liberty designs on world coins, especially those of Latin America, and often look for especially nice examples to upgrade the AU pieces that I currently own. Though certainly not rare coins overall, they do appear to have a certain scarcity in higher grades and so are not often encountered. The piece I acquired is graded MS-65 by PCGS, but what attracted me to the piece was its satiny

obverse luster and far above average surface quality. The reverse of the piece is also very nice and has a somewhat proof-like appearance. I was fortunate to have a few coins on me that I had planned to sell or trade with, so I was able to work out a trade and acquire the Peru piece without having to spend any cash.



I recognized some of the dealers at the show, but many were new to me. It was nice to peruse some "fresh" material, but I didn't come across anything that I don't see at the eastern shows I regularly attend. I was hoping to find an elusive California-themed platinum commemorative medal that I have long been searching for, but it was not to be!

I didn't make it over to the stamp section or the area that was reserved for cigar label dealers, but I did get a chance to view the exhibits mounted by the Long Beach Coin Club. It appears they suffer from the same

Long Beach Expo continued on Page 6

United States Mint Unveils 2009 Lincoln Cent Reverse Designs

WASHINGTON - The Lincoln Memorial Reflecting Pool Plaza was the backdrop for the unveiling, by United States Mint Director Ed Moy, of four new designs for the circulating 2009 Lincoln Bicentennial One Cent Coins. Abraham Lincoln Bicentennial Commission Co-Chairman Harold Holzer joined Director Moy for the unveiling.

Authorized by Public Law 109-145, the four new designs celebrate the bicentennial of President Abraham Lincoln's birth, as well as the 100th anniversary of the production of the Lincoln cent (penny). The new designs will be issued in approximately three-month intervals throughout the year. The first redesigned penny, which will honor Lincoln's birth and early childhood, will be put into circulation on February 12, 2009.

"This is a momentous occasion in the history of our Nation's coinage because these designs represent the first change in the Lincoln cent in half a century," said Director Moy. "These coins are a tribute to one of our greatest Presidents whose legacy has had a lasting impact on our country. He believed all men were created equal, and his life was a model for accomplishing the American dream through honesty, integrity, loyalty, and a lifetime of education."

The four designs to be featured on the reverse of the Lincoln pennies represent four major aspects of President Lincoln's life: his birth and childhood in Kentucky, his formative years in Indiana, his professional life in Illinois and his Presidency in Washington, D.C. The inscriptions on the reverse of the coins will be "United States of America," "E Pluribus Unum" and "One Cent."



"Kentucky Birth and Childhood" Reverse



"Indiana Formative Years" Reverse



"Illinois Professional Years" Reverse

2009 Lincoln Cent Reverses continued on Page 6

2009 Lincoln Cent Reverses (cont.)



"Washington, DC Presidency Years" Reverse

The obverse (heads side) of the one-cent coins will continue to bear Victor David Brenner's likeness of President Lincoln, introduced in 1909, and the motto "In God We Trust." At the end of the 2009 Lincoln Bicentennial One Cent Coin Program, the reverse of the penny will feature a design emblematic of President Lincoln's preservation of the United States of America as a single and united country.

In addition to the circulating versions, the new cents are expected to be available in special proof and uncirculated editions for collectors. No details on special edition options have been released.

A Lincoln commemorative silver dollar, authorized by Public Law 109-285, also will be released in 2009; design details of the silver dollar have not been finalized.

ARTICLES WANTED

Send your newsletter articles,
short or long, to the Editor at:

commems@aol.com

Long Beach Expo (cont.)

ailments that we do on the east coast – a paucity of collectors who are willing to take the time and make the effort to present pieces from their collection. Just five exhibits were on hand for viewing and none were exceptional. I sincerely appreciated the efforts that each exhibitor put forth, however, and reviewed each of the cases.

Around 4:00pm, I thought it best to get on the road back to my hotel in Newport Beach as I had heard from several folks that the CA rush hour traffic can be horrendous. So, I left the bourse happy that I had added a few pieces to my collection and had gotten to experience a show that had previously eluded me. Next up – Central States!

Until next month, Happy Collecting!

Show Calendar

Oct 18-19 **Wilmington, NC** **Lower Cape Fear Coin Club**

American Legion Hall
702 Pine Grove Drive

Hours: Sat 10:00am to 5:00pm
Sun 10:00am to 4:00pm

Tables: ~35. Admission.

Nov 8-9 **Raleigh, NC** **Carolina Coin and Stamp Show**

Governor Holshouser Bldg
NC State Fairgrounds
Hillsborough St. & Blue Ridge Road

Hours: Sat 10:00am to 6:00pm
Sun 10:00am to 3:00pm

Tables: ~70. Free

Additional local show information can be found at:
www.coinworld.com