

Raleigh Coin Club NEWSLETTER

Established in 1954

April 2008

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Spot Prices as of
2 April 2008

Platinum: \$1,966 (-\$285)

Gold: \$902.00 (-\$85)

Silver: \$17.27 (-\$3.49)

The Indian Head Designs of Bela Lyon Pratt

By Dave Provost

2008 marks the 100th anniversary of Bela Lyon Pratt's "Indian Head" design for the US quarter and half eagle gold coinage. Though overshadowed by the eagle and double eagle designs of Augustus St. Gaudens which were released in 1907, Pratt's designs marked a significant departure from previous US coinage designs -- the coins featured incuse main devices and were without raised edges.

But while Pratt is readily associated with the coins, he may never have gotten the chance to be involved had it not been for a Boston physician named William Sturgis Bigelow. Dr. Bigelow was an art lover and a frequent visitor to the Boston Museum of Fine Arts. The museum's collection included early Egyptian art and it is within this group that Bigelow first saw the beauty of the incuse relief technique.

Dr. Bigelow was also a friend of President Theodore Roosevelt and he presented to Roosevelt the concept of creating a US coin featuring an incuse design. Roosevelt, who was very vocal in his desire to raise the artistic value of US coinage, was intrigued by the idea and decided to move it forward. He asked Bigelow to recommend an artist for the models and Bigelow put forth the name of Pratt in January 1908.

Pratt chose to depict a Native American brave with war headdress for the obverse design and a standing American bald eagle for the reverse. [See accompanying illustrations.] The designs are similar to those used by St. Gaudens for the obverse and reverse of the \$10.00 gold piece. They differ, however, in that while St. Gaudens chose to adorn the head of an allegorical Lady Liberty with a war bonnet, Pratt chose to present a realistic Native American male.

Story continued on page 4

Raleigh Coin Club

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Established 1954

Club Officers

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Halbert Carmichael

Vice President

Paul Livingston

Secretary

Roger Beckner

Treasurer

Steve Pladna

Sergeant-at-Arms

Benji Harrell

Directors (Term Ending)

Bob Schreiner (2007)

David Boitnott (2008)

Paul Skinner (2009)

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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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February Meeting Minutes

The meeting was called to order by Halbert C at 7:35pm with 18 members, including YNs Roxanne B and Noah C.

Business

Steve P provided the Treasurer's report and noted that the show deposit checks have begun to arrive.

Halbert C announced that the club would begin upgrading the door prizes available at each meeting. Paul Li and Roger B will initially be responsible for obtaining prizes. Discussion of varying the monthly member prize from a US Silver Eagle was also held and will be tested over the next few months.

Halbert C reminded members once again that 2008 membership dues are now due.

Paul Li opened discussion of the club field trip to the Reed Gold Mine (originally discussed at the February meeting). Two proposals were discussed: a trip during the Mine's June 14th festival, or a trip the same weekend as a coin show at the nearby Catawba Center. Dates for the coin show were not available for discussion; the trip will be revisited during the April meeting.

Paul Li announced that John Kelton will speak at the April meeting. His program will discuss Civil War era coins and other artifacts.

Halbert C discussed the work of the Educational Committee and their draft proposal. He directed that the current draft be provided to the RCC membership with the April newsletter.

April refreshments will be provided by Benji H.

Show and Tell

Gene F – Discussed JSG Boggs and his artwork "currency." Showed a 1984 orange plastic piece modeled after the Sacagawea dollar.

Noah C -- 5 pence British Armed Forces note 1972 first series (no date) -- British equivalent to our MPC

Meeting Minutes continued on page 3

President's Message

The last oak leaves have finally fallen off the trees, the daffodils have bloomed, and spring is in the air: at least the pine pollen is. It's time to start thinking seriously about what you can do to help with the Raleigh Coin Club show coming in June. Paul La will be giving us reports about the bourse at each meeting between now and then, and we will be assigning particular jobs as we get closer to the show.

Included with this newsletter is a proposal by the Interim Education Committee for a permanent committee structure and activities. The proposal is a chance for the club to enhance the education of its members beyond the confines of the club meetings and the annual show. The educated collector is the smarter collector and the happier collector. Read over the proposal and bring comments and suggestions to the board members. The plans will certainly go through another iteration by the board before being presented to the club for final action in May or June.

Once again, I will be out of pocket during the week before the club meeting with a trip to Chicago. No coin show, just visiting family.

Look forward to meeting with you all and seeing what new goodies you have.

-- H2C

Observations from the West

My trip to the ANA National Money Show at Phoenix gave me a chance to sample the coins in circulation at the Dallas-Fort Worth airport and around Arizona. The primary observation was that of the forty-four quarters I handled in seven days, only three had P mintmarks: a 1980, a 1991 and a 2001 TN. Of the forty-one without P mintmarks: two were 1967 and fifteen were D mint-marked state quarters.

-- H2C

April Meeting Notice

DATE

10 April 2008

TIME

7:30pm

WHERE

Pullen Community Center

PROGRAM

John Kelton

“Civil War Money & Finance”

More Meeting Minutes...

Lars G -- US commemorative half-dollars: 1935 Old Spanish Trail, PCGS MS65; 1937 Antietam, PCGS MS64 (the bloodiest single day in US military history); 1927 Vermont Sesquicentennial, NGC MS63.

Halbert C -- Medal from National Money Show in Phoenix, AZ featuring a rattlesnake design.

Richard B -- 8 Real, Cob, dated 1668 of Charles II, from the wreck of the *Señorita de Santa Cristina* which sank in 1672; the latest edition (2007) of *The Practical Book of Cobs*.

Dave P -- Examples of the new 2008 Bald Eagle commemorative half-dollar, silver dollar and gold half eagle in uncirculated finish.

Program

Dave P gave a presentation on a silver “Un Peso” medal he produced that “brought to life” a design concept for early US-Philippines coinage. He also displayed the plaster models for the medal that were shown in his slide presentation.

The door prize and member prize drawing was held and the meeting was adjourned at 9:20pm.

The Indian Head Designs of Bela Lyon Pratt

This departure from previous US allegorical coin design norms created, along with Brenner's Lincoln cent, a foundation for the similarly realistic designs of James Earle Fraser for the Indian Head (Buffalo) nickel.



Obverse of the 1908 Half Eagle



Reverse of the 1908 Half Eagle

The first coins of the Pratt design were not delivered until October 1908, thanks largely to the jealously-inspired delays created by US Mint Chief Engraver Charles Barber. Barber's own designs for the new coinage had been previously rejected and so he only grudgingly accepted and moved forward the designs of outside artists (including those of St. Gaudens!).

When released, the designs did not receive the same acclaim that the St. Gaudens designs enjoyed the year before. The Native American on the obverse was seen as "emaciated" and the eagle on the reverse was noted as inaccurate. Even Roosevelt was more reserved in his praise for the Pratt-designed coins, preferring instead to highlight the St. Gaudens designs when promoting the success of his coinage redesign initiatives.

Misgivings about the coins (some thought their incuse design would trap dirt and promote disease) dissipated in time and both coins became an accepted – disease free -- part of daily commerce.

The quarter eagles were struck in 13 different years between 1908 and 1929. Most coins were struck at the Philadelphia Mint (12 years), but coins were also struck at Denver in 1911, 1914 and 1925 (only Denver coins were struck). Half eagles were struck in 10 different years, with coins struck at Philadelphia (9 years), Denver (5), San Francisco (9) and New Orleans (1).

So, next time you admire (or curse) a Bela Lyon Pratt designed quarter or half eagle, remember also to thank (or blame) Dr. William Sturgis Bigelow – they are inseparable when considering the coins' designs.

Until next month, Happy Collecting!

New \$5 Bill Enters Circulation



The first new \$5 bill was issued by the Federal Reserve on 13 March 2008 during a commemorative transaction at President Lincoln's Cottage at the Soldiers' Home in Washington, D.C., a historic site used by the former president as a White House summer retreat. Officials from the Federal Reserve Board, U.S. Treasury, Bureau of Engraving and Printing and U.S. Secret Service ushered the new \$5 bill into circulation at the Lincoln Cottage gift shop.

Michael Lambert, Assistant Director, Division of Reserve Bank Operations and Payment Systems at the Federal Reserve Board, spent the first new \$5 bill on a book of President Lincoln's speeches. President Lincoln's portrait continues to be featured on this redesign of the \$5 bill.

"The redesigned \$5 bill's enhanced security features help ensure we stay ahead of counterfeiters and protect your hard-earned money," Lambert said. "It only takes a few seconds to check the new \$5 bill to make sure it's genuine. If you know how to check its security features, you can easily be confident it's real."

President Lincoln's Cottage at the Soldiers' Home (www.lincolncottage.org), which has recently been restored and is now open to the public, was chosen as the location to spend the first new \$5 bill because of its historic significance to President Lincoln, the subject of the bill's portrait. President Lincoln established the United States Secret Service the same evening he was assassinated and made safeguarding the nation's currency from counterfeiters the agency's primary mission.

Visit www.moneyfactory.gov for more information about the new bill's design and security features, as well as to download educational materials about all of the redesigned US notes .

TOKENS WANTED

1980 Raleigh, NC Chuck E. Cheese tokens as well as other Chuck E. Cheese tokens with towns or cities. Please contact Randy at apergy@aol.com or call 703-447-4223. Thank you.

North Carolina Numismatics: Fort Bragg Commemorative Medal

Fort Bragg, located near Fayetteville, NC, is one of the largest military complexes in the world, covering approximately 251 square miles and serving as the “home” for over 40,000 military personnel. It is the home of the XVIII Airborne Corps and the 82nd Airborne Division, along with the US Army Special Operations Command the US Army Parachute Team (the Golden Knights). Fort Bragg is known as the “Home of the Airborne.”

According to the Fort Bragg website, its mission is to “maintain the XVIII Airborne Corps as a strategic crisis response force, manned and trained to deploy rapidly by air, sea and land anywhere in the world, prepared to fight upon arrival and win.”

To honor Fort Bragg’s historical and current place in our nation’s history, the Northwest Territorial Mint (NWTM), a private mint located in Auburn, Washington, has produced the illustrated medal. NWTM has been producing medals and related items since 1984, and offers an extensive series of medals covering all of the branches of the US military as well as many other topics and themes.

The obverse of the medal highlights Fort Bragg’s role as an airborne training facility with the pine trees shown serving as the link to its North Carolina home. The Department of the Army Emblem is depicted on the reverse.

The history of Fort Bragg can be traced to 1918 when, in response to the Army’s increased need for training facilities due to World War I, it was established as an artillery training ground. It was named in honor of North Carolinian Braxton Bragg; Bragg was born in Warrenton, NC. He graduated from the US Military Academy in 1837 and was commissioned as a second lieutenant in the 3rd U.S. Artillery. He served in the US Army until the Civil War, when he became a General in the Confederate States Army in 1861.

Camp Bragg was renamed Fort Bragg in 1922 when Congress decided that all artillery sites east of the Mississippi River would become permanent Army posts.

The association of “airborne” with Fort Bragg began in 1934 when the first military parachute



jumps were conducted from artillery observation balloons at the site. This connection did not become significant, however, until the World War II years when Fort Bragg was used to train airborne units – all five of our WWII airborne divisions (the 82nd, the 101st, and the 11th, 13th and 17th) trained at Fort Bragg. After the war, in 1946, the 82nd Airborne was assigned to Fort Bragg; it was joined in 1951 by the XVIII Airborne Corps – the “home of the airborne” was born!

Fort Bragg, along with neighboring Pope Air force base, continues to play a vital role in training US military personnel and keeping America safe and ready to defend itself and its allies whenever and wherever needed.

The base is also the site of the 82nd Airborne Division War Memorial Museum which hosts over 60,000 visitors each year. Among the museum’s displays are several vintage airplanes and helicopters, including the Curtis C-46 “Commando”, the Douglas C-47 “Skytrain” and Fairchild C-119 “Flying Boxcar.”

The Fort Bragg medal is 44mm in diameter and is struck in deep relief on a brass alloy planchet that is given an antique finish after striking. It is available for \$10.00 at www.store.nwtmint.com.

New Book Explores 100 Greatest Ancient Coins

Whitman Publishing announced the release of *100 Greatest Ancient Coins*. In this beautifully illustrated book, Harlan J. Berk -- one of America’s best-known ancient-coin dealers -- takes the reader on a personal guided tour of the numismatic antiquities of Greece, Rome, the Byzantine Empire and other parts of the ancient world.

Each of the 100 Greatest Ancient Coins was voted into place by leading collectors, dealers, researchers, curators and historians. The book illustrates seldom-seen rarities -- the unique and high-valued coins that collectors dream about. Berk also explores more readily available and widely popular coins: those so beautiful or with such fascinating stories that *everybody* wants one. The biblical Tribute Penny so famously “rendered unto Caesar” by Jesus, the silver owls of Athens and turtles of Aegina, the “Eid Mar” denarius struck by Brutus to celebrate his assassination of Julius Caesar and dozens more.

“*100 Greatest Ancient Coins* is not just a price guide or a fancy picture book,” says Whitman publisher Dennis Tucker. “It’s a time machine that takes the reader to a hundred different points in world history. And it’s a fascinating introduction to the hobby of collecting these important coins.”

Berk’s illustrated introduction tells the history of ancient coinage -- from its humble early days in Lydia to the rise of powerful empires and to the twilight of Byzantium. The author gives a view of today’s market with coin values from the past and present, along with tips on collecting each of the 100 Greatest. He describes how to study and enjoy ancient coins, and shares advice on grading, authentication, conservation and smart buying.

Retail price is \$29.95.

Have an idea for something you’d like to see in the RCC Newsletter?

Send your ideas or comments to the Editor at:

commems@aol.com

OR

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RCM Launches Vancouver Olympics Bullion

The Royal Canadian Mint (RCM) recently launched the 2008 issue of the Vancouver 2010 Olympic Winter Games Gold and Silver Maple Leaf bullion coins. These unique RCM bullion products are the world's first bullion coins promoting the spirit of the Olympic Games.

The RCM's Ottawa facility will produce up to 50,000 coins in gold for the 2008 issue and the silver version will be produced on demand. Two more annual issues (2009 and 2010) will follow.

In July 2007, the RCM received permission from the International Olympic Committee and the United States Olympic Committee to produce and market these new gold and silver bullion coins. The designs for these coins were first unveiled in August 2007. The obverse will feature the current Queen Elizabeth II portrait, while the reverse will feature a slightly rotated maple leaf with the logo of the 2010 Vancouver Olympics inset along the coin's left edge.

"I'm very proud that the Royal Canadian Mint is again launching a series of bullion coins which will stand out in a very competitive marketplace," said Ian E. Bennett, President and CEO of the Royal Canadian Mint. "Gold

and silver have long symbolized the pinnacle of international athletic competition and we are delighted that the Royal Canadian Mint's world-renowned bullion coins are now associated with the Olympic Movement."

The Vancouver 2010 Olympic Winter Games Gold Maple Leaf bullion coin is made of one ounce of 99.99% pure gold and bears a \$50 face value. Bearing a \$5 face value, the Vancouver 2010 Olympic Winter Games Silver Maple Leaf bullion coin is struck from one ounce of 99.99% pure silver. Both are now available through the RCM's extensive network of bullion dealers.

The 2010 Olympic Winter Games will be staged in Vancouver and Whistler, British Columbia from February 12 to 28, 2010.

The Royal Canadian Mint, which is celebrating its 100th anniversary in 2008, is the Crown Corporation responsible for the minting and distribution of Canada's circulation coins. The Mint is recognized as one of the largest and most versatile mints in the world. For more information on the Mint's history, its products and services, visit www.mint.ca.

