

Happy New Year! With the advent of January 1, 1969, PENNY-WISE begins its third year..... Volume III, No. 1..... or its tenth issue, if you will. When we first started, we had no idea how long PENNY-WISE might last..... but here we are, still going strong, and with some material still back-logged for future issues.

However, this doesn't mean that we should relax on the oars! Keep your articles and comments coming! We need new material, new ideas, new suggestions. You don't have to be a Professor of English to write an article! If you have an interesting subject for the membership, put your thoughts down on paper and send them to us. If it needs a little doctoring up here and there, maybe one of our Editors can supply the necessary transfusion. The idea is what counts, not the linguistic manner in which it is expressed. How about it? PENNY-WISE is your opportunity to express yourself to the membership of EAC. Let's keep it going! Don't pass up a good thing!

All material should be forwarded to our central headquarters: Herbert A. Silberman, 174 Maplewood Avenue, Maplewood, New Jersey, 07040.

The start of 1969 also means new dues. At the annual meeting, the members voted that all new members would continue to pay dues of \$10. for the first year of their membership. Old members would pay dues of \$5. for 1969. Mail your checks, made payable to the EAC Club, to William J. Parks, 1109 East Colonial Drive, Orlando, Florida 32803. Please don't wait for us to bill you..... this means extra work and costs money. We have to work on a close budget anyway, and every cent (even the small ones) count.

As noted in the Report of the Annual Meeting, some Charter Memberships are open and will be filled on a first come, first served basis. There are two requirements if you wish to be considered for such a change in membership: first of all, you must write a letter to Herb Silberman requesting transfer to Charter Membership; secondly, if a vacancy exists and you are transferred to a number in the first 93, you must buy the EAC token for the number you receive. Good luck!

We hope that you find Issue No. 10 to be instructive, informative, and good reading material. But remember this..... YOU can help to make Issue No. 11 a lot better if you submit your own article or comments. Next issue is scheduled for release on March 15.

And away we go.....

## THE USES AND ABUSES OF LARGE CENTS - ESPECIALLY RE: MUTILATIONS

by Warren A. Lapp, M. D.

Mutilated large cents are coins which have been damaged or defaced intentionally for any one or more of various reasons. Section 331, Title 18 of the U. S. Code prohibits among other things the fraudulent alteration and mutilation of United States and foreign coins, although the statute does not prohibit the mutilation of coins if done without fraudulent intent or if the mutilated coins are not used fraudulently.

Mutilated specimens have little or no numismatic value and are usually disposed of by dealers in "junk" assortments which include badly damaged, unidentifiable, severely corroded, and generally poor coins, worth face value at the most. Likewise, it should be noted that the Federal government can confiscate, without compensation to the owner, any mutilated coins which it deems might be intended for fraudulent use.

Coin defacements accidentally inflicted are generally termed "damaged" coins rather than "mutilations". While a coin's numismatic value is decreased if it is damaged (the amount of depreciation depending upon the severity of the damage), such coins are not usually looked upon with the contempt reserved for those which have been definitely mutilated.

A few mutilated large cents are occasionally classed as oddities, for which a buyer sometimes can be found. The premium demanded for an oddity may vary considerably, but usually represents a mutual agreement between the buyer and seller.

Mutilations of large cents are done for various reasons:

1. accidentally;
2. through efforts to improve a coin's aesthetic or numismatic value;
3. for fraudulent purposes;
4. for use as ornaments or jewelry;
5. for use as a key, gear, or tool;
6. for use as a good luck token;
7. for souvenirs;
8. for use in games; and
9. for capricious mischief and vandalism.

### 1. ACCIDENTALLY:

Copper is a soft metal which is easily bruised, scratched, or dented. Many large cents have dents or rim dings, incurred when the coins were accidentally dropped. Slight markings frequently were produced on the coins when they were being counted or were packed into kegs at the Mint. Storage of the cents in a common container often resulted in surface wear or scratches, e.g. while being shipped in kegs ("keg-rubbed") or while being stored in cigar boxes, or coin cabinets ("cabinet friction").

Bent planchets are frequently seen, and these may have been caused by heavy wagon's passing over the coins as they lay, lost in the dust, on 19th century dirt roads. Others may have become misshapen due to excessive heat, as when stored in burning buildings.

## 2. TO IMPROVE A COIN'S AESTHETIC OR NUMISMATIC VALUE:

Inexperienced collectors often attempt to clean their large cents in order to brighten their appearance or to remove spots or stains. Unless one is an expert in such matters, it is best not to do so. It is acceptable to remove surface dirt and grime by washing the coin in xylol or carbon tetrachloride, or by scrubbing with a soft brush in soap and water. Cleaning a large cent with acid, an eraser, or a buffing wheel should never be attempted. Dirt in crevices or letters can be freed up with a thorn, toothpick, or orange stick, but never with a metal instrument. The color and toning of a large cent comes from its environment; and a pleasing patina takes years, often decades, to form. Any attempt to recolor a large cent can be disastrous.

Occasionally dealers, even collectors, attempt to re-tool or to re-engrave certain areas on a particularly rare variety. Touching up the hair strands to bring out more prominently the surface highlights has also been tried. Such tampering with coins is readily recognized by the alert numismatist or informed collector, and tends to devalue a large cent rather than to make it more desirable.

## 3. FOR FRAUDULENT PURPOSES:

Any attempt to alter a coin in an effort to increase its numismatic value is both fraudulent and illegal. Instances are on record where one surface of each of two coins was shaved or ground off until each coin was about half its normal thickness. The two flat surfaces were then soldered together to produce a "freak" coin or mule combination. Another variation was to cut down the diameter of one coin and to make a cup-shape within another, so that the first cent just fit into the resultant depression of the second. In either case, a joint should always be visible although it may be extremely difficult to detect.

Beware of coins (1) which have an odd thickness; (2) which don't "ring" true, (3) which vary widely from the usual weight; or (4) which have freakish obverse-reverse combinations not previously reported.

## 4. FOR USE AS ORNAMENTS OR JEWELRY:

Some large cents have been defaced on one side by solder, indicating that the coin once was used as an ornament for a lady's brooch or a coat lapel or hair ornament, or perhaps as a man's tie clasp or cuff link.

Some coins have been "holed" so that they could be suspended from a bracelet or as a necklace pendant. Some large cents were used as buttons and are readily recognized by single or double holes at or near the center. Holed coins may also be the products of childish pranks - youngsters of the large cent era, probably for the want of nothing else to do, found it convenient and easy to hole these coins, using a nail and a hammer.

Holed specimens, when skillfully plugged, may go unrecognized on casual examination, especially if the hole is a small one not disfiguring any important area such as a character in the date or legend. A holed coin, even when skillfully repaired, is still a mutilated coin having much less numismatic value than another coin of like grade and variety not previously holed.

## 5. FOR USE AS A KEY, GEAR, OR TOOL:

Because of their small value, large size, ready availability, and the ease with which copper could be worked, the large cent was occasionally modified for some utilitarian purpose such as a key, gear, or tool. A large cent could be used as an emergency screw driver or prying lever. It made a good resting point for the tip of a

soldering iron. Some cents had their edges serrated, so that they could be used as gears or keys. Others were holed to fit precisely over spindles, and thus were used to wind clocks, turn valve-cocks, tighten clamps, etc. Some large cents were used to provide a low-friction base to the central point of a gambling wheel in games-of-chance.

#### 6. FOR GOOD LUCK TOKENS:

In the 1790's to 1850's it was a common custom, especially in the New England area, to nail a large cent to the ridge pole at the completion of a new house, barn, silo, or corn crib. This was supposed to bring good luck and financial success to the new owner or occupant. Bob Carter, of Half Cent Shop in Middleboro, Massachusetts, reports that he has seen a lot of these in the past. They are readily recognized by their single, large, square hole near the rim.

Some men carried a large cent bearing their birth date, suspended on a watch chain or fob, as a token of good luck.

#### 7. FOR SOUVENIRS:

Many large cents were elongated and counterstamped with other designs, to be used as souvenirs of the occasion. The author has seen several elongated large cents counterstamped on the reverse with "Columbia Exposition, 1892". In the article on counterstamped large cents which appeared in a previous issue of PENNY-WISE, it was noted that some 50 or so large cents were shaved or ground down on the reverse, then counterstamped with "N. E. NUMISMATIC ASSOCIATION, 1949". These were then passed out as souvenirs at that coin show. Many large cents were secondarily engraved as love tokens or to commemorate a birthday or a special event.

It was not uncommon to place large cents on railroad tracks or interurban tracks, causing the coin to be flattened out as the weight of the locomotive rolled over it. It has been told that the Lincoln and the McKinley funeral trains had difficulty in rolling because of the many coins placed on the tracks in an effort to create souvenirs of the occasion.

#### 8. FOR USE IN GAMES:

The size of large cents made their use appropriate as markers or chips in various games. "Pitching pennies" is a game not peculiar only to our own era, and large cents were ideal for such a purpose.

Large cents were also doubly holed and strung on two loops of cord, to be used as Humdingers. By winding up the cords and seesawing the hands back and forth, the coin spun wildly on its supports and produced a humming noise. Ken Hallenbeck noted that a discussion of humdingers appeared recently in some numismatic publication. If any reader can supply the reference to this article, the author would be most grateful.

#### 9. FOR CAPRICIOUS MISCHIEF AND VANDALISM:

The greatest majority of mutilated large cents undoubtedly fall into this category. At the time large cents were in circulation, there were no legal restrictions against defacement of coins. Shaving off or grinding down Miss Liberty's chin may have been a whimsical caprice or it may have been a fraudulent act intended to trick a non-suspecting collector into thinking he was getting a new and rare variety. Likewise, some wag in the 1810's or 1820's may have gotten a big kick out of partially serrating large cents and contemplating the consternation such coins might cause as they passed along in circulation.

Another common mutilation of that era was to pound down a coin or to beat down its rims. For such pounding, the coin was placed between thick pieces of leather, thereby spreading (or enlarging) the coin while preserving the surface devices. Such a pounding increased the diameter of a coin considerably, making it quite distinctive from other specimens of the same denomination.

Scratching a large "X" on a coin was also common. Such markings were scratched very deeply, with the cutting instrument held at a shallow angle, thus piling up the metal on one side. This metal pile-up could then be pressed down to cover the deep gash, giving the appearance of a heavy die break.

A fairly common and perverse custom was to deface the E in CENT by shaving off the top and center bars, leaving intact the upper and lower serifs on the right, thus creating an Anglo-Saxon four-letter obscenity. This particular form of mutilation turns up quite frequently today and is apt to go unnoticed by the dealer. The author found one in a batch of large cents, F-VF, ordered from a large New England coin dealer; and he knows of another instance where a dealer sold such a coin without realizing that it had been so defaced. The customer, on seeing the coin's reverse, promptly returned the coin and angrily demanded his money back as well as an apology for the insult.

The large cent also had other uses in its day, a few of which are quite interesting:

Pennies were placed over the eyes of a dead person, the weight being used to keep the lids closed. The coins were not removed when the body was interred. This gave rise to an expression of extreme contempt for a much disliked individual, viz. "he was mean enough to steal the pennies off a dead baby's eyes".

Oftentimes a farmer's wife placed one of the large coppers in the barrel when pickling cucumbers. The vinegar would dissolve the coin and impart a beautiful green color to the pickles. Of course, such artificial coloring was both unhealthy and occasionally toxic to those eating the pickles.

Frequently jewelers used large cents to catch one's eye in an advertising display. They would place a tray or a bottle of large cents in the center of a window display, hoping to attract one's attention to the items they had for sale. Rarely were the coins, themselves, for sale.

Large cents were also used medicinally. The pioneers and farm people often resorted to various home remedies and nostrums for treating minor illnesses. One such remedy was to place a large cent in a saucer and barely cover it with vinegar. The verdigris which formed was then applied to ringworm lesions at frequent intervals. This proved to be an efficient remedy; and after cure was effected, the coin was cleaned and polished, and returned to circulation.

This article has been a mere sampling of this field, and is intended to provoke thought on the subject rather than to catalogue every conceivable manner in which man uses or disfigures his money. Perhaps it will aid some collectors in recognizing certain mutilations and help them to avoid adding such specimens to their collections.

If any of the members care to add other types of mutilations or tell of other uses for large cents, the author would be most happy to hear from him.

#### REFERENCES

- PENNY WHIMSY 1958 Dr. William H. Sheldon  
"The Detection of Coin Alterations" R. W. Osburn THE NUMISMATIST  
March, 1958.  
"Large Cents That Survived" R. H. Williamson THE NUMISMATIST July, 1949  
"Some Uses of the Large Copper Cent" Dr. Dean Miltimore THE NUMISMATIST  
59: 918, Aug. 1946.  
"Utility Uses of Coins" Robert K. Botsford THE NUMISMATIST  
55: 714, Oct. 1942.  
Personal communications: Bob Cater; Ken L. Hallenbeck, Jr.

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#### NEW MEMBERS

- |      |                             |  |       |
|------|-----------------------------|--|-------|
| 181. | George V. Nelson            | 340 W. 57th Street, New York, New York               | 10019 |
| 182. | Randall G. Schweitzer       | 4133 N. Marmora, Chicago, Illinois                   | 60636 |
| 188. | John A. McGeary, M. D.      | 1138 North Stiles St., Linden, New Jersey            | 07036 |
| 184. | Frank Cory                  | 42 Myrook Ave., Waterford, Connecticut               | 06385 |
| 185. | Ralph A. Brown              | 7295 Shelby St., Indianapolis, Indiana               | 46227 |
| 186. | Leslie A. Johnson, Reg. Ph. | 1831 Anderson Road, Duluth, Minnesota                | 55811 |
| 187. | Dale W. Blake               | 57 Marshall Road, Apt. A,<br>Rocky Hill, Connecticut | 06067 |
| 188. | Roger S. Cohen              | 4720 Montgomery Lane #511,<br>Bethesda, Maryland     | 20014 |
| 190. | Wm. G. Blanton              | 502 Severin St., Chapel Hill, N. C.                  | 27514 |
|      | James G. Johnson            | % COIN WORLD, Sidney, Ohio                           | 45365 |
| 191. | Paul Oliphant               | 5255 Allcott Avenue, Van Nuys, California            | 91401 |

#### CHANGE OF ADDRESS

- |                         |   |       |
|-------------------------|---|-------|
| Wayne G. Slife          | 1901 Bell Ave., Des Moines, Iowa                    | 50315 |
| Charles F. Heinig, M.D. | 3521 Johnny Cake Lane,<br>Charlotte, North Carolina | 28211 |

## ANNUAL EAC MEETING

The second annual meeting of the Early American Coopers Club was held at the Hotel Americana, New York City on Saturday evening, November 30, 1968. There were 50 in attendance, including members from many different states, accompanied by their wives and other guests. Cocktails were served, starting at 6:30 P.M., and a buffet supper followed. All arrangements for the affair had been made by Herbert A. Silberman, President.

Those attending were:

NEW YORK CITY: Mr. and Mrs. Milton Pfeffer; Mr. and Mrs. Walter Breen; Dr. William H. Sheldon; Dr. Dorothy Paschal; Mr. Aaron Feldman; Mr. Frederick Wehr representing Mr. Lester Merkin; Mr. George V. Nelson;

BROOKLYN: Mr. C. Douglas Smith; Dr. and Mrs. Warren A. Lapp;

QUEENS: Mr. and Mrs. Joseph Cotter;

LONG ISLAND: Mr. and Mrs. N. Dale Lance of South Framingdale; Mr. and Mrs. George Pretach of Massapequa Park; Mr. Denis Loring of Garden City (also Cambridge, Massachusetts) and his fiancée, Miss Paula Levine;

NEW YORK STATE: Mr. and Mrs. Levack of Syracuse; Col. and Mrs. Ted Haggarty of Newburgh; Charles W. Lapp of Troy;

NEW JERSEY: Mr. and Mrs. Herbert A. Silberman, Miss Ellen Silberman, Mr. Mark Silberman, all of Maplewood; Mr. and Mrs. Basil Woolf of Pompton Plains; Mr. Willard Blaisdell of Elizabeth;

CONNECTICUT: Mr. and Mrs. Charles Funk, Jr. of East Granby; Mr. Brian Altman of New Haven;

NEW HAMPSHIRE: Mr. Paul Munson of Keene;

PENNSYLVANIA: Mr. George Ramont of Woodlyn; Mr. and Mrs. J. M. Toney of Solebury; Mr. William C. Peddie of Newportville;

DELAWARE: Mr. Julius Reiver of Wilmington;

KENTUCKY: Mr. Robinson S. Brown, Jr. of Louisville;

INDIANA: Mr. Charles Latham of Marlon;

MICHIGAN: Mr. and Mrs. Gordon Wrubel of Center Line;

NORTH CAROLINA: Lt. Darwin B. Palmer of Fort Bragg;

OTHERS: Mr. Jon Hanson of NYC and Los Angeles, California representing The New Netherlands Coin Company; Mr. Bill Raymond; Mr. Leland G. Rogers; and Mr. Kenneth Morrison.

On registering at the door, each member was given a "dog" large cent counter-stamped with "E A C 69" as a souvenir of the occasion.

Three door prizes were awarded by drawings. The lucky persons were: Mrs. Marian Breen - a Lucite cube containing a set of U.S. coins; Mr. George V. Nelson - an EAC token; and Mr. Levack - a trial piece in lead of the EAC token.

During the short business session, the treasurer's report was given in absentia (Bill Parks just couldn't make it away from his new coin store in Orlando). The report indicated a net balance on hand as of November 30 of \$198.93. Approximately 190 EAC tokens still remain unsold. Mr. Silberman announced that a request had been received from the ANA to reprint the article by Paul M. and Robert Carter on "The Old Crocker Bros. Copper Works in Taunton, Massachusetts" in a forthcoming issue of THE

NUMISMATIST. The members also approved dues of \$10. for new members, to run for one year from date of payment, and an assessment of \$5. for the ensuing year for old members. If we can maintain PENNY-WISE for the coming year and meet our other financial obligations, this then will be the annual dues for 1969. If the balance gets too low toward the end of the year, an additional assessment may have to be made at that time. The members voted that Charter memberships left vacant by resignations when dues were first instituted shall be filled by the President on a first come, first served basis, all requests for Charter membership to be made in writing to Herb Silberman. Those members elevated to Charter membership are obliged to purchase for \$6. the appropriate-numbered EAC token. The members also voted a Christmas bonus to Mama Mimeo, our mimeographer, as a gesture of appreciation for services beyond the usual in typing and preparing our highly-specialized journal. The members approved a gift of two tokens to the ANA Medal Collection.

The usual trading, buying, selling and just plain looking was enjoyed by all cent collectors.

Mr. Willard Blaisdell showed some color slides of the rarer large cents. These represented some of the most exquisite examples of our early coppers that we have ever seen. Also included in the presentation were a picture of Henry Hines and a personal letter to Mr. Blaisdell from Howard R. Newcomb, written shortly before the latter's death.

Walter Breen announced and displayed a new discovery piece of the 1795 series, and we'll hear more about this coin in the future. Julius Reiver displayed the 1797 NC-7 for all to see.

Dr. William H. Sheldon gave a brief talk, presenting his views on the grading of large cents. Comments were invited from the membership, and Mr. C. Douglas Smith, Dr. Dorothy Paschal, and others, responded.

Mr. Julius Reiver presented a set of beautiful color slides demonstrating the major type varieties in the large cent series. With his help, the EAC hopes to have a set of color slides made from this collection, which will be available for sale to those who want such a set.

To those people who played the little game of grading twenty-five 1794's, it is reported that there was not a single agreement on any single coin, the closest being five out of seven votes for the S-45 as a Fine 15. The only grading number 1 through 20 not used was for the S-30, while the widest divergence was for the S-30, ranging from VF25 to AU50. It is obvious that the year's project of concentrating on a definitive grading guide covering sharpness, surface, and color will serve us all well.

The food and drinks disappeared rapidly; and if New York, New Jersey, Delaware, Pennsylvania, Michigan, New Hampshire, etc. are missing some of their citizens for a while, we apologize but we all had a wonderful time. To those members who couldn't make the meeting, please try to come to our next meeting which will be held somewhere in the midwest in the Spring. This will be announced later.

The meeting adjourned about 10 P. M.

## EAC TREASURER'S REPORT

Submitted by William J. Parks

Balance on hand, December 15, 1967		\$ 18.73
INCOME: Dues	\$1,440.00	
P-W advertising	2.50	
Sale of EAC tokens	<u>594.00</u>	
	Total	<u>2,036.50</u>
Total amount to be accounted for:		\$2,055.23
DISBURSEMENTS: PENNY-WISE	\$1,035.05	
Postage	36.84	
Supplies	44.98	
EAC Tokens	<u>739.43</u>	
	Total	<u>1,856.30</u>
Balance on hand as of November 30, 1968		\$ 198.93
Approximately 190 tokens are still on hand.		

### PENNY-WISE

No.	<u>Mimeo cost</u>	<u>Multilith &amp; Offset Printing</u>	<u>Postage</u>	<u>Total</u>
4	\$ 70.00	\$ -----	\$ 31.85	\$ 101.85
5	107.50	3.61	32.50	143.61
6	115.00	14.72	50.72	177.44
7	127.50	26.00	36.00	189.50
8	135.00	25.00	15.00	175.00
9	<u>158.75</u>	<u>47.00</u>	<u>38.90</u>	<u>241.95</u>
Total	\$713.75	\$116.33	\$204.97	\$1,035.05

Attention of the membership is respectfully called to the fact that dues are used only for printing and mailing P-W. If these costs could be reduced, then dues could be less. But at the present time, members are getting full return on their dues money. Cost of postage, telephone calls, stationery, typing of manuscripts for mimeographer, mailing folders for prizes and manuscripts, photocopies, expense of taking copy to mimeographer and printer and calling for same, putting bulletin together. . . . . all necessary costs in the administration of the EAC and the preparation of P-W have been borne by Herb Silberman, Warren Lapp, Bill Parks, and Robert Parson. No salary is paid to anyone and no payment is made for any articles published.

## COMMENTS FROM THE MEMBERS

FROM JULIUS REIVER: "I want you to know how much George Ramont and I enjoyed the meeting on November 30. We have a few suggestions to make for consideration at future meetings:

1. Ask some of the members to have small displays of their collections.
2. Schedule short talks by some of the experts.
3. Have more meetings, say three or four per year.

For a club project, I suggest a clearing house for new material. Most of us keep notes of any new information. I have such notes on 110 varieties. Some of this is quite minor, being merely additions to the description. Some, however, is quite pertinent, including a dozen or so new varieties in the late dates. Several times I've had my findings verified by another and independent source. It would be nice to have a master file."

FROM DANE B. NIELSEN: "I am writing to ask some questions which perhaps the members of the EAC can answer for me.

The first concerns the flannel-lined coin envelopes. In a recent issue of PENNY-WISE, I noticed only good reports about them; but more recently several important people have cautioned me about using them for coins with mint luster. Inasmuch as I have just obtained a few of the flannel-lined envelopes, I would like to know if they are safe for my choicest pieces or will the flannel 'eat 'em alive', as one dealer went so far as to say?

Secondly, I have just acquired a very interesting coin about which I invite comments. The coin is a 1793 Wreath cent, the 11-J with Plain Edge, graded VF 20. I know that Dr. Sheldon mentions in PENNY WHIMSY of having seen coins of this type, but I have been unable to locate any auction catalogues, advertisements, articles, or monographs describing this coin. I suppose that it is at least Rarity 7 (upper range?) as a sub-variety, but it hasn't received the recognition that it would get if it were listed as a true variety.

In looking at the 11-J's, one notices three major edge devices: the Vine and Bars (S-11a), the Lettered Edge with two leaves (S-11b), and the Lettered Edge with single leaf (S-11c). PENNY WHIMSY adds: 'Occasionally an 11-J is seen with a Plain Edge.' It seems then that more than a couple of this particular variety with a Plain Edge do exist.

Since it is evident that the Mint experimented with at least three different types of edge device on the 11-J's, excluding minor size or directional differences of the edge inscriptions, is it not possible that a small but noticeable number of these Plain Edge 11-J's might also have been a purposeful Mint experiment? Maybe a proportion of the 11-J's were purposely made with Plain Edge. Perhaps the Plain Edge 11-J's deserve recognition too - possibly S-11d?

I suppose that there are good reasons why my Plain Edge 11-J shouldn't be classified with the three others and have its own 'home'. But if my Plain Edge 11-J is not a true sub-variety (whether intentional by the Mint or unintentional by virtue of the number minted), then why are practically all the Plain Edge 93's of the 11-J variety? Isn't this a bit odd just to be labeled a 'Mint error'?

PENNY-WISE is simply the greatest. I would like to communicate with some of the more advanced collectors, particularly if they have some real nice duplicates available at a fair price. If there are any EAC members in the Los Angeles metropolitan area who would like to arrange a little get-together at any time, such as at one of the upcoming coin conventions, please drop me a line."

WALTER BREEN SPEAKS:

On the Census: listing the number of CC coins seen by me this last year and previously unrecorded unless noted:

1793. S-1,2 I can add at least one each earlier unrecorded. S-3: 7 new ones. S-4: 3 new ones, probably more. S-6: I can add at least 4. S-9: At least 5 in the last month. S-11c: At least 6. S-13: 3 including a Fine piece, but that was ex-G. H. Clapp, Sheldon so does not affect the rarity. S-14: 2 new, both worn. Did anyone count the S-15, VF20 but scratched, which I found in Columbus, Ohio some years ago and sold to Kagin for \$2,000.? It later found its way into one of their auctions; its subsequent history is unknown to me.
1794. I've seen a new S-19b in at least F15! It may brush up to a better grade. No point in listing all the very common ones seen. There was one S-66 in San Diego, but there's some reason to think this may have been counted in the PW census; it's only Good. I've seen enough of the lower rarity-rated coins to make me sure that no changes are necessary. To S-69 add the gem in Lester Merkin's auction, the one purchased by a West Coast collector.
1795. Wait a few months for the most fantastic news item about this date ever recorded. S-74,75: 1 and 3 new respectively. S-80: 1 new, VG.
1796. S-103: two new, one F12 or better. S-104, two new. S-108: one new. S-109: two. S-115: two new.
1797. S-131: three, one a cleaned VF. S-133: two new, but these may have been included in your census. NC-7: this was reported in P-W. S-143: don't forget the AU50 (Nichols Find planchet) which I sold to a New York collector in 1966.
1798. Peculiarly enough, despite low rarity ratings, I've seen only three apiece of S-145, 153, and 155. S-175: two, one AU50 in the Lester Merkin November, 1968 sale. I know this one is new because Fritz Peters turned it up at a rural Pennsylvania auction, unattributed. It is not any of the known CC examples. S-167: I've seen more than fifteen new ones, but only four S-185's.
1799. I can add two S-188's and at least seven S-189's. I don't think they are anywhere near the same rarity level.
1800. Despite low rarity ratings, only three S-200's, two S-202's, two S-204's, three S-205's, four S-206's, and NO S-207's. Also only one S-212.
1801. NC-4: only the Dupont piece and the one the Southern dealer had.
1802. A new NC-1, Fine 15 or thereabouts, earlier unrecorded. It has the heavy break across the obverse, which most don't.
1803. Despite low ratings, only four S-261's, two S-263's, two S-244's. This compares with now at least eight S-245's, possibly more, several VF20 or better.

- 1804. Add one other EF40, hitherto unrecorded. This one has a peculiarity at the left obverse rim which would make it instantly recognizable.
- 1807. Only two S-274's as against four S-275's, ten S-271's, and many dozens of the common ones.
- 1810. Only six S-284's as against more than twenty each of the other varieties.
- 1812. Only two S-288's, three S-291's, as against more than twenty each of the others.

Any comments on rarity change are implicit in the preceding. The proportions are quite remarkable. The coins which I have listed above, except as noted, are previously unattributed items turning up in date sets or dealer stocks, presumably new.

### U. S. COINS DATED 1815

by William C. Peddie

I suppose, at one time or another, that all large cent collectors get around to thinking about the year 1815. This was a dark and gloomy year for the Men of Copper. Not one large cent of legitimate origin bears that date! This leaves a glaring void in a series otherwise consecutive, starting in 1793. However, we can be grateful to the U. S. Mint for graciously placing a gap between two distinctly different coin types.

Getting back to coins dated 1815: using Yeoman's RED BOOK as the source for a little research, I discovered some interesting facts. There were only three U. S. coin denominations struck, bearing the date 1815. These were:

the silver quarter dollar, with a mintage of 69,232;  
 the silver half dollar, with a mintage of 47,150; and  
 the gold half eagle, with a mintage of 635.

Total mintage for these three denominations was 117,017. It should be noted that the silver half dollars were minted in 1816 and all bore the overdate 1815 Over 12. Incidentally, using the prices quoted in the 1968 RED BOOK, the three-piece 1815 year-set, uncirculated, would cost about \$7,700.

No copper half cents or large cents; no silver half dimes, dimes, or dollars; and no gold quarter eagles or eagles were coined in 1815.

In summary, considering the sparse mintages of coins dated 1815, maybe we, as large cent buffs, are somewhat fortunate that we don't have an 1815 hole to fill on our boards. Had such a coin been struck, it could have ranged in the same price category as the 1804, even higher. In any event, it would probably have been a "toughie".

A PARTING POINT TO PONDER: Had an 1815 large cent been struck, would it have been a Turban Head or a Coronet Type???

\* \* \* \* \*

NEW OR UNLISTED DIE STATES AND VARIETIES

The listings given below represent material culled from advertisements in various numismatic publications. Some, if not most, of these represent known varieties in earlier (or later) die states which were not mentioned by Sheldon or Newcomb. Because these particular coins were designated in the advertisements as "unlisted in Sheldon (or Newcomb)" or "previously unknown", they were cited for your information. Perhaps you may have duplicate coins which match the descriptions or you may have had trouble in attributing the coins according to existing standards.

Ref.: NUMISMATIC SCRAPBOOK MAGAZINE, January 20, 1955, p. 134:  
as advertised by J. G. Johnson and Sons, 24 Notch Road, North Adams, Massachusetts:  
Unusual 1795 cent - graded Fine, struck off center. Obv.: S replaces Y in LIBERTY;  
struck with reverse and shows ITED STA clearly on rim, also part of wreath, ribbon  
end, and part of fraction. Rev.: 16 leaves and 5 berries on each side; double obverse  
strike which top third of two caps, L of LIBERTY, I faintly, part of hair and neck clearly,  
1 of date.

Ref.: NUMISMATIC SCRAPBOOK MAGAZINE, May 25, 1967, p. 994:  
As advertised by Award Coin Co., 1427 Santa Monica Mall, Santa Monica, California:  
Unlisted 1855 with Obv. of N-3 and Rev. of N-12. R6 VF20 Listed at \$22.50.

Ref.: NUMISMATIC SCRAPBOOK MAGAZINE, October 25, 1967, p. 1788:  
as advertised by Beverly Hills Coin Shop, Inc., N-9 Evergreen Plaza, Evergreen Park,  
Illinois: 1796 Liberty Cap, S-87. XF40. No nicks or scratches. Well centered and  
sharply struck on a clean, glossy-brown planchet. Some original luster on reverse.  
Unpublished late die state: crack from chin to pole, with rust mark before face. Listed  
at \$525.

Ref.: Public Auction Sale of Lester Merkin, March 6-7, 1968: Lot 190.  
1854, Andrews 15, not in Newcomb. Struck a little off center. Iridescent light tan  
and mint red Unc. Extremely rare, only two others known.

Ref.: Lester Merkin's sale of June 12, 1968: Lot 109. 1828/88, N-6 1/2,  
State III. Rusted obverse with only first and third cracks as described by Newcomb.  
Double profile at truncation, chin, lips, nose, brow, and some stars. Gem uncirculated.  
Unique to date, with the doubling; tied with the ANS and Newcomb-Starr coins for finest  
known of the variety. Ex-Leonard Holland, Helfenstein 123.

Lot 117. 1850, N-7. Tiny die chip on neck just under jaw. Early die state, not known  
to Newcomb, with numerous file marks behind curls. Uncirculated. Small stain in field,  
near 4th star, otherwise spotless. Ex-Associated Coin Auctions, June 13, 1958;  
Helfenstein.

Lot 119. 1851/81, N-3, State I: thousands of die file marks. A very scarce die state,  
not known to Newcomb. Minute cheek nick. One of the clearest examples of this  
"overdate" die blunder known to survive. Ex-Manuel Taylor; Helfenstein 260 (brought  
\$187.); Merkins Nov. 1965 sale.

Lot 123. 1851. Not in Newcomb. Die chip near border almost midway between 3rd and 4th stars. Choice. Extremely rare; less than five seen in all.

Ref.: Mail Bid Sale, held by Quality Sales Corp. (Abner Kreisberg and Jerry Cohen), Beverly Hills, California, June 15, 1968: Lot 107. 1820, N-13 1/4. Large Date. Randall Hoard variety, with connected stars. Doubling in parts of wreath and E in ONE. Warfield 457 was only one ever seen. Uncirculated. (\$150.)

Lot 175. 1843, N-4, Obv. '42, Rev. '44. Uncirculated. Defective flan. Tiny Mint chip at 2nd star. Unlisted rim break below 1. Very rare. Catalogue value now (\$500.).

Lot 177. 1843, Obv. '42, Rev. '44, B-15. Not known to Newcomb. Obv. N-13, Rev. N-4 with spines on N. Rev. stronger than obv. F.

Lot 178. 1844, N-4. Date to left with 4 much farther from border than is 1. Light crack through UNITED only. Die of New Netherlands sale Lot 1564 in earlier state. VF/EF. Almost unknown. (\$50.)

\* \* \* \* \*

#### PENNY MAXIMS & ADAGES

Penny wise and pound foolish; or don't send good money after bad.

A penny saved is a penny earned; or it is what you save, not what you earn, that enriches you.

A bad penny always returns; or be sure that your sins will find you out.

-Frank C. Ross, HOBBIES Magazine, Oct. 1948, p. 130.

The King Feature Syndicate in 1949 estimated that one million pennies, if piled one on top of another, would reach approximately 5,208 feet or just 72 feet short of a mile.

One thing you can still get for your penny is your incorrect weight.

-THE COIN DEALER Magazine, Nov. 1965, p. 42.

Definition of a miser: one who pinches nothing but pennies.

-Charles Mathis, THE COIN DEALER, Sept. 1965, p. 56.

Many have been ruined by buying good pennyworths.

-Benjamin Franklin, Sept. 1747.

Those who use pennies for fuses must believe in the words found on the coins: "In God We Trust".

-Harry Bosley, HOBBIES Magazine, July, 1952, p. 129.

Counterfeit coins, like hypocrites, do not ring true.

## THE USE OF STARS ON LARGE CENTS AND OTHER U. S. COINS

by Warren A. Lapp, M. D.

Thirteen six-pointed stars encircling the head of Miss Liberty made their first appearance on large cents in 1808. The stars continued to appear on each issue thereafter, through 1857. The earlier cents, from 1793 through 1807, are devoid of stars except for the 1794 S-48 "Starred Reverse" variety.

The use of stars as a symbolic device in a coin's design was not new. Stars had been used in the design of some early Roman coins; and more recently had appeared on the 1783 Nova Constellatio Patterns and numerous other colonial issues.

The Turban Head series, the first large cent series bearing stars, was designed by John Reich. Reich was a German immigrant who had worked temporarily for the Mint as a die-sinker on several occasions and who showed much promise as a portrait- and die-engraver. Entering the Mint service as Assistant Engraver on April 1, 1807, Reich found his senior officer, Chief Engraver, Robert Scot, well along in years, not too active, and of little competition.

Reich set about immediately to re-design the copper cents and to introduce new devices on their obverse and reverse surfaces. On his new obverse, Reich included thirteen stars, one for each of the original thirteen colonies. In re-designing Miss Liberty's head, he gave her a rather matronly appearance. Rumors circulated about the Mint for many years afterwards that Reich had modelled Miss Liberty after his "fat mistress" whom he wished to make famous. An alternative rumor was that the fat mistress belonged to E. Luigi Persico of Naples, Italy, who presumably furnished Reich with the design. However, the latter is very unlikely, as Persico did not come to the United States until 1818.

The first of the new series to be struck in 1808, the S-277, is usually found with the reverse die badly broken. This causes the lowest star on the left obverse to be weakly struck, and on most later-struck examples it is extremely faint or absent. Hence, this variety is often referred to as the 1808 Twelve-star variety. A similar die failure on the 1855 N-10 variety caused the sixth star to be weak or absent on a few specimens.

Stars symbolizing the states of the Union have frequently appeared on U. S. coins. In the early days of the Republic, the Mint experimented with adding a star to new coins for each newly-admitted state. As more and more states joined the Union, however, the design on the coins became too crowded. Eventually, the stars were dropped or were limited to thirteen, an allusion to the original colonies which achieved independence.

Fifteen stars appeared on the 1796 quarter dollar, the half dollars of 1794 through 1797, and varieties of silver dollars from 1794 through 1799. The two additional stars represented Vermont and Kentucky which had come into the Union by 1794. Following the admission of Tennessee in 1796, some varieties of half dimes, dimes, and half dollars were coined with sixteen stars. As more states were admitted to the Union, however,

it quickly became apparent that this scheme would prove impractical; and for the most part, coins from 1798 and afterward were issued with only thirteen stars. On the obverse of the St. Gauden's double eagle and on the edge of the Indian Head eagle, 46 stars appear from 1907 through 1911. Starting with 1912, after the admission of Arizona and New Mexico, two more stars were added.

In 1817, on the cent now identified as N-16, fifteen stars appeared. No other variety of large cent before or after boasts fifteen stars. The reason for the two extra stars on this variety is unknown. Perhaps it was a Mint error, such being not uncommon in that era. Certainly it was not the intention of the Mint to include a star for each state of the Union at that time, as Iowa had been admitted as the nineteenth state on December 11, 1816 and Mississippi joined the Union on December 10, 1817.

One of the interesting considerations regarding the use of stars in a coin's design concerns the selection of a six-pointed star, and this probably represents an odd survival of medieval heraldry. In British heraldry, the six-pointed star was used on the medals and coats-of-arms of English royal and noble houses; and it similarly appeared on coins issued by Great Britain, which colonial coinage closely copied.

Likewise, in French heraldry, the etoile or star is represented by six or more straight points, while the molette or mullet is an etoile of five or more points and is pierced, i.e. with a hole in the center. Although the original thirteen colonies were largely of English origin, the populace looked upon France as a friendly power and regarded that nation in a favorable light.

It should not be overlooked that the flag of the United States bears five-pointed stars. The flag, when first designed, was adapted very largely from Washington's coat-of-arms which used both stripes and five-pointed stars. A story also exists in American folklore that Mrs. Betsy Ross, when called upon to stitch the first Stars and Stripes banner, vigorously objected to six-pointed stars and suggested that five-pointed stars be used.

Disparities in the number of points on stars exist even today. The Great Seal of the United States and the Seal of the President of the United States both use five-pointed stars, whereas the Seal of the House of Representatives used six-pointed stars.

The six-pointed stars continued to be used on all U. S. coinage until 1892 when five-pointed stars were introduced on the reverse of the quarter and half dollar while the traditional six-pointed stars were retained on the obverse. This change was probably due to the presence of the five-pointed stars on the Great Seal, an adaptation of which forms the reverse on these coins.

On the old design of the half-eagle, the six-pointed stars are seen on the obverse. When the new design by Bela L. Pratt appeared in 1908, five-pointed stars were substituted.

There are still several questions, however, which cannot be answered. Inasmuch as the 1794 S-48 "Starred Reverse" cent has ninety-four, tiny, five-pointed stars around the border on its reverse, where did the Mint worker who created this piece obtain his punch with a five-pointed star and how did it happen to be so readily available?

Captain John D. Wright called the author's attention to Walter Breen's article on "U.S. Patterns of 1792". Breen pointed out that the Pattern Half Eagle (Eagle on Globe) of 1792 has eighty-seven five-pointed stars, the half Disme of 1792 has one five-pointed star under the denomination, and the Peter Getz Pattern Half Dollar of 1792 (Small Eagle) has fifteen five-pointed stars on the reverse. All of these stars are of the same small size as those on the 1794 S-48, may possibly have been produced by the same die punch. These pattern coins were not Mint products, but they did have official sanction and were struck by personnel employed at the Mint or seeking appointments to it.

It should also be noted that only six-pointed stars had ever appeared on coins previously struck at the U. S. Mint. However, since a precedent for five-pointed stars on large cents had already been set by the 1794 S-48, why is it then that six-pointed stars were selected by Reich when he re-designed the coppers? Perhaps it was because Reich, who was German-born, had little esteem or affection for France in which country the five-pointed star or mullet was favored. More likely, however, it was because of Scot's seniority and guiding influence over the acceptance of Reich's work. Scot had been born, schooled, and trained in England; and he had worked there as a watchmaker for many years before coming to the United States.

Some years ago the AMERICAN JOURNAL OF NUMISMATICS carried a letter from Acting Director of the Mint, Robert E. Preston, in answer to a question from Elizabeth S. Dickinson of Lexington, Massachusetts, who wanted to know why the stars on U. S. coins have six points while the stars on the flag have five. (Preston served as Director of the Mint from November, 1893 to February, 1898.) Preston's answer was: "So far as we know, with the exception of the reverse of the present half and quarter dollars, the stars on our coins are copied from the Colonial coins, which were, no doubt, made after the manner of English heraldry, while the flag was made after the design of Washington's coat-of-arms which contained three five-pointed stars."

An Editorial appearing in the JOURNAL in the same issue questioned Mr. Preston's answer by stating: "The reason why the mullet of five points became a star of six points when it appeared on our national coinage remains to be discovered; its lines were never 'wavy' like the Continental etoiles, and perhaps we must content ourselves with the conjecture of Mr. Preston until some better theory is advanced, though whether English heraldry had anything to do with it may be questionable. Indeed, it seems quite probable that its form was due merely to the taste of the designer, without special direction."

#### REFERENCES

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- "Early Heads of Liberty and Her Cap on Our Coinage" Editorial.  
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THE STANDARD CATALOGUE OF UNITED STATES COINS 18th Edition 1957  
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THE WORLD ALMANAC 1968

ENCYCLOPEDIAS BRITANNICA and AMERICANA

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#### PENNY COMMENTS

Postcard received from Capt. Wright showing beachside dining at the Reef Hotel, Honolulu, Hawaii, postmarked in Honolulu on December 20. Message said "Eat your heart out - John". John was home in Plattsburg, N. Y. for Christmas with his family. Oh to be in the Air Force!?! . . . . . Jon Hanson, West Coast representative of the New Netherlands Coin Company, Inc. of N. Y. C., has generously donated 300 flannel-lined coin holders to the EAC. These will be distributed in lots, as prizes, in subsequent EAC contests. Our thanks to you, Jon, for your thoughtfulness and generosity. . . . . Willard Blaisdell was nominated to serve as President of the New Jersey Numismatic Society, Newark, N. J. during 1969. . . . . Jim Johnson's "Collectors' Clearinghouse" in COIN WORLD, December 24, 1968, p. 50, shows an 1831 large cent overstruck on both sides with a Brasher-like eagle and a shield design, with the legend "NEW JERSEY" on the rim. The coin has been a puzzler to all the experts who have seen it, and obverse and reverse cuts are shown in hopes that some reader may be able to identify it. . . . . Denis Loring calls attention to the A. D. Craig ad in THE NUMISMATIST for November, 1968, pp. 1489-1493, in which Craig elaborates on his personal grading of large cents using MS-60, 62, 67, 68, 69, and 70 and proposes new terms for the Coronet cents. . . . . Randall G. Schweitzer writes: "Three persons out of every four with whom I come into contact know nothing about U.S. large cents. I started my collection by seeing six large cents in a dealer's window for \$18. The coins attracted my eye. Within ten months of that time, I am well on my way of having a very fine collection of large cents. My reason for writing is this: how can we interest the public in collecting large cents when they know nothing about them? Also, could someone help me or make some suggestions on how to contact a local coin club? I have one difficulty and that is that I work nights."

COMMENTS FROM W. E. JOHNSON

The following exchange of letters contains material of sufficient interest to the membership to warrant quoting them in toto:

Dear Dr. Lapp: Enclosed is a copy of a letter I received from a non-EAC member, and my answer. If you believe the material is worth using in PENNY-WISE, you may do so.

Also, I noted several typographical errors in 167C:  
1831 N-7 1/2 should read Rarity 6, not 3;  
1845 N-3b should read Quantity 1, Rarity 8,  
the coin Fine.

Also, Walter Leavitt reports an 1832 N1 1/2 VF20 with all reverse lettering doubled, including the leaves and berries of the wreath. I do not have any 1832 N-1 1/2's today for comparison; but presumably this would be N-1 1/2b and a normal reverse N-1 1/2a.

W. E. Johnson  
December 17, 1968

\* \* \* \* \*

Dear Mr. Johnson: The purpose of this letter is three-fold: first, and despite its brevity, by far the most important, is to thank you very sincerely for your LC167C which has given me much enjoyment in using it since I received it ten days ago. In fact, I have spent all my spare time since then in attempting to verify my accumulation of large cents. My copy is already dog-eared from constant use and reference. So again, let me emphasize, despite my brevity of thanks, this is still the main reason for writing this letter. I can only wonder in awe the monumental task which you have accomplished with this work. This was underscored when I sat down to my accumulation, which brings up the next two points of my discussion:

I have managed to build up a collection of about 200 varieties of Sheldon and Newcomb large cents. With the aid of a brinnel scope, which magnifies and measures in tenths of a millimeter, I have been cataloguing my coins. I am considered by my associates to be precise and detailed, and have long ago used the "what it cannot be" process of evaluation, but I still come up with some in the "not sure" category.

What would be of great help to me would be a precise terminology of just what constitutes "almost touches, very close, near" in terms of date to figure, and "very slightly right, slightly right, and right", etc. I suppose if one had enough specimens to work with, this would be no problem. But to illustrate my point: I have five specimens of 1847, four of which have the thirteenth star-point well above and away from the figure 7. Of these, only two are the same variety, leaving me with three possibles, but for the life of me, I can't figure which three. I had tentatively attributed them as N-16, 17, and 38, although the N-16 fitted the N-4 category except for no visible outlines. So along came your note: "For what it's worth" in LC167C about the N-16 and N-38, but lo and behold, every one of my 1847's have the C and E connected, including my N-1a. Yet there are definitely three varieties. Also, my specimen tentatively attributed as N-17 which has the date "thin and widely spaced", has a date no wider than the other four 1847's when measured on the brinnel scope.

The other point which I want to discuss is the Rarity 1 to 8 ratings, along with a recommended price structure. I realize, of course, that this is the prerogative of the

coin dealer, but let me go back to 1847 again. If your rarity ratings were accepted as gospel truth, there is only one 1847 variety listed as R1.....this in a year with 47 varieties, not counting all the sub-varieties.....this makes ninety-five percent of the 1847's more rare than say the 1821's, 1823's, or the 1830 Small Letters'. I do not think so. As a suggestion only, and I offer it with great temerity, I think that a different set of percentages should be used on those sub-varieties of the more common numbers. To illustrate, let me take the 1847 N-7: 14 in all, so N-7 would be R2, N-7a would be R2 plus 12 1/2 per cent, N-7b would be R2 plus 62 1/2 per cent, N-7c would be R2 plus 75 per cent. Or the theoretical coin with a total accumulation which would make it R1: a sub-variety in the R2 category would be R1 plus 12 1/2 per cent, R3 would be R1 plus 25 per cent, etc. on up to R8 which would be R1 plus 87 1/2 per cent.

I again wish to emphasize that my thanks for the copy of LC167C far outweigh my criticism, considering the magnitude of your work. So consider it in the humblest of constructiveness.

Sincerely yours,  
December 13, 1968

Dear Mr. -----:

Your brinnel scope has its place but perhaps you are overdoing it. I do not believe that Mr. Newcomb used such an instrument in writing variety specifications. If you depend on normal vision and a magnifying glass, the terms "touches", "almost touches", "very close", "close", etc. have always seemed to me to be sufficiently precise for accurate attributing.

Re: Note in LC167C on 1847 N-16 and N-38: left base of E in CENT connected to C by crumbling. Presumably none of your unattributed 1847's are N-16. However, while the N-16's I used for comparison did not have this crumbling, it is possible that such a condition could have been a later die state development. But the crumbling was only one of the distinguishing features noted.

Re: N-17 in which the numerals are "thin and widely spaced". Perhaps the "widely spaced" is redundant, the thin numerals leaving more field space between the numerals.

In continuing your attributing of your 1847's, maybe the above will help you. It is also possible you have varieties as yet unlisted.

Now as to your comments on rarities, 1847 vs 1821. LC167C is only offered on the basis of data available, but I believe that the data represents an exceptionally accurate, cross-section of the varieties and die states extant. Perhaps with collector interest more evenly spread over all the years of the large cents, values will change from the present higher prices for the earlier dates. I do not believe that there is any way of determining how many pieces were struck from each pair of 1847 dies, and I also believe that there are 1847 varieties as yet unlisted. But on the basis of 47 varieties and 6,183,669 total, the average would be 131,567. There were 389,000 1821's struck from two pairs of dies, an average of 194,500.

Also, when the Mint in later years was accepting large cents for redemption, the late Late Dates in average condition had no collector premium value and quite possibly

were turned in in much higher percentages.

Now as to your proposed valuation scale as opposed to the one which I suggested in LC167C. I price F12 coins 1846-1854 at \$3. if R1. Your 12 1/2 per cent premium for R2 would be 37 1/2 cents. Plumbers in Santa Barbara get \$13. per hour. To make plumber's wages, the R2 coin would have to be acquired, attributed, enveloped, listed, and shipped in slightly under two seconds time. Even at my suggested \$1.50 premium, it is still below minimum wage scale.

Here's the proof! - name two dealers who regularly offer attributed Late Date large cents for sale to collectors. True, much of the pleasure for many collectors is doing their own attributing, but how many thousands of 1847's do you think you will have to buy just to complete that one year?

I do not know if collectors of the Late Date varieties are ever going to be willing to pay rarity premiums, but until and unless they do, it's going to remain a pretty dead field. For myself, I know that the results from my price lists and ads are very poor. If my incentive was only commercial, I would have been much better off dumping my Big Pennies in job lots.

Again, thanks for your kind words and continuing assistance.

W. E. Johnson

December 17, 1968

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EAC members are herewith advised that LC167C, the third addendum to Newcomb's work, as prepared from data collected by Mr. Johnson and written by him, has now been published and mailed to the many large cent collectors known to him. If you did not receive a copy, write to W. E. Johnson, Box 125, Santa Barbara, California, 93102.

Members are likewise urged to report to Mr. Johnson a detailed listing of their collections as to year, variety, sub-variety, grade, and pedigree if known, so that he can continue his outstanding contribution to large cent collectors and can revise his rarity ratings accordingly. There is no other census which is more extensive or as accurate.

- The Editors.

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"MAMA MIMEO" EXPRESSES THANKS TO EAC:

Dear Dr. Lapp - I want to express my deep and appreciative thanks to you and to the EAC Club for the wonderful Christmas present. I am so very grateful for the thoughtfulness of this gift and will enjoy so much using the money.

I wish to take this opportunity of saying how much I appreciate the Club's giving me the business of mimeographing PENNY-WISE for them, and I enjoy doing it.

Wishing you and the Club a very successful and prosperous New Year, I am

Sincerely,

Mrs. Margaret Beeler  
Winter Park, Florida  
December 24, 1968

Welcome Back to

PENNY QUIZ

by Capt. John D. Wright

This month our quiz has fewer questions; but since the questions require multiple answers, you aren't getting off any easier at all. We still have some sets of Sheldon's EAC Plates (1949 Edition) to give away and will award a set for the ten best answer sheets to this quiz. Additionally, the remaining two of the three medals donated by Dr. Boardman (see page 222 of P-W 9) will be awarded to the two top "repeat" papers. Robert Carter of Middleboro, Massachusetts has been awarded the Klondike Dollard donated by Dr. Boardman. . . . this was given for Carter's "second effort" on the Penny Quiz in P-W 7, after he had earned a set of the Sheldon plates for his answers to the Penny Quiz in P-W 6.

1. Five large cent dies (not overdates, pseudo-overdates, or recut dates) have a letter or number punched over a different character. List any four of these five dies. (Hint: two obverses and three reverses.)
2. How many links are in the Chain on the reverse of the 1793 cents? Why this particular number? Give an example from earlier coinage that proves this particular symbolism.
3. What are the three reverse "types" of the 1794-1807 period (on large cents)? In what years are each of these "types" found?
4. Which one of the following large cents appears the least frequently at public auction: 1793 Liberty Cap, 1794 Head of 1793, 1795 Lettered Edge, 1799, 1804? Why?
5. For what eight years after 1827 are both Large Letter Reverse and Small Letter Reverse varieties of large cents known?
6. What is the "ring" of a coin? How is it checked? What does it indicate?
7. Give two reasons why the large copper cents became increasingly unpopular in the 1840's and 1850's. What additional problem sounded the death knell to the large cent coinage?

We're all waiting to hear from you. So think a little, dig a little, and mail your answers to

Capt. John D. Wright  
6020B Maine Road  
Plattsburg AFB, New York 12903.

Don't let a defeatist attitude keep you from sending in your best efforts. This is not an easy quiz, but you are competing with fellow collectors, not with an arbitrary standard. The winners will be announced in the next issue of PENNY-WISE.

# AN ESSAY ON THE GRADING OF LARGE CENTS

by George K. Pretsch

## PROLOGUE

Several months ago in a mid-Manhattan restaurant eight collectors of large cents dined together. An informal meeting of the Early American Coppers Club was to be held later in the evening. It had been months since most of the men had been together, and it could be sensed that all knew the most had to be made of the evening. But what? Other than time and place, nothing had been planned - no program - no speaker. It was an experiment - an improvisation of people - a happening!

The backgrounds and occupations of the participants were varied: a police captain, a salesman, a professional coin dealer, a student, an Air Force Captain, businessmen. But, for the evening, they were bound together as students of the large coppers.

By the end of the meal, three or four conversations were going on simultaneously. Two of the men were talking at one end of the table. Three were talking at the other end. Those sitting centrally were having their own discussion too, but they managed to interject from time to time into what was being said on either side. Then, perhaps to illustrate a point, one of the men handed a large cent to the man with whom he had been talking. This man looked the coin over very carefully and responded with his grading of it. Another gentleman became interested and asked to see the coin. His reflex was natural for a numismatist. He, too, graded the copper. He was to be the catalyst for what was about to happen, for now the man sitting opposite him was interested in grading the coin. Conversation at the table waned as that old large cent travelled the length of the table, pausing just long enough before each of the jurors to be properly scrutinized.

I am certain that each man realized, as he was grading that coin in the presence of seven of his peers, that he had best grade carefully. Neither the size nor the quality of his collection nor the affluence of his purse could win him esteem in this impromptu test of his grading ability and skill. Each man's ego was being challenged. Each approached the challenge most seriously. It seemed that nothing in the whole world mattered more than the accurate grading of that copper cent.

When the coin was graded by all, the individual opinions were revealed. The eight judgments were close - very close - within two points on Sheldon's quantitative scale. "Must be a coincidence", they first concluded, "or maybe some were biased by the opinions of the first few who revealed their findings." It was decided, therefore, that they should try again. This time, however, each of the eight would record his findings on a piece of paper, all the results to be displayed at the same time. It was the Olympics all over again. The results of the second try were the same - within two points. The men were pleased.

Eight coins in all, with grades ranging from G5 to EF40, were presented at the table. Except for one very difficult coin, the consensus of grading remained within two points on the quantitative scale.

This "happening" is significant for several reasons:

1. Before EARLY AMERICAN CENTS and PENNY WHIMSY were published, such a display of unified understanding and endorsement of the quantitative grading system would not have been possible. The formation of the Early American Coppers Club and active participation in it by those present had also helped.
2. It demonstrated the academic approach required to judge one's own coins as critically as he does others.
3. This academic approach is a result of the science of a trained mind and the art of a trained eye. For unlike all other United States coinages, grading of the large coppers is most certainly just as much an art as it is a science - hence the incongruity of the Brown and Dunn system toward large cents.

Later that same evening, during the informal meeting of the Early American Coppers Club, several of the coins which had been involved in the grading test were submitted to Dr. Sheldon for his opinion. His conclusions paralleled those of the jury of eight. This consensus has prompted me to put down my observations on the grading of large cents and to report what I have learned from Dr. Sheldon. I have had the good fortune to meet and to listen to Dr. Sheldon on two occasions and have also observed how he goes about grading.

The purposes of this paper are: (1) to publicize an esoteric formula to large cent grading; and (2) to provoke criticism. The latter, I think, is the more important, for if we are ever to establish an accurate and precise understanding toward the art and science of large cent grading, we must involve ourselves in its formulation. PENNY-WISE can be the vehicle for constructive criticism and involvement. It is my hope, however, that you the reader neither accept nor reject, but weigh and consider, before you render your opinion, your endorsement, or your criticism.

\* \* \* \* \*

GRADE YOU MUST, IF GRADE YOU BUY;

SO GRADE, I TRUST, BY DISCIPLINED EYE.

By George K. Pretsch

There are two types of individuals that subscribe to Sheldon's method of quantitative grading: (1) the fundamentalist, and (2) the rationalist. This is basically why there has been confusion and misunderstanding in the grading of large coppers. People tend to be fundamentalists when buying and rationalists when selling. The same is true in trading. Because we are all self-seeking, we have neglected to formulate a responsible approach. Some have said that it is all a part of collecting, that it's a match of wits and cunning. I say that it's purely moral. If we want some stimulation, let it be in obtaining a rare die variety at a modest price. Let the seller beware and not the buyer.

In the following examples, I use the terms dealer and cataloguer. It should not be misinterpreted that this paper is in any way an attack on the professionals but is in fact an attempt to unify a common nomenclature and system of grading between the collector and the professional.

### The Quantitative Limits

Referring to the quantitative grading system, Sheldon states in PENNY WHIMSY: "These descriptions are based on the supposition that no mutilations are present. Many cents have injuries, scratches, or bruises which. . . . detract from numismatic value and modify condition."

What this means is that quantitative grading gives you a sound basis for grading CHOICE COINS in every grade. It denotes the sharpness of a coin and nothing else. SURFACE and COLOR must be evaluated by complementary means in order to properly determine the APPEARANCE of a cent. I think that we sometimes lose sight of the fact that grading is only a method of conveying to others the appearance of a coin. If I were the only collector living, I would have no need to grade. One coin would be nice, another nicer, and so on. But in order to convey to other collectors and to dealers, a coin's VALUE, we must know its GRADE. . . . and we must know it as precisely as possible.

Sheldon goes on to say: ". . . . it is probably best to grade the coin as if without the injury, and then to list or describe the injury separately." This has been the general rule of cataloguers and dealers, and herein lies the problem. Let us say that an auction coin is described as an EF40. The cataloguer then goes on to mention a porous planchet, maybe a scratch or two, a rim nick, and a few nice things about the color. You can begin to see that although a coin grades EF40 quantitatively (SHARPNESS), its value has yet to be determined. Order a copper coin through the mail that has been advertised only as F12, VF20, or EF40. . . . "that no mutilations are present" . . . . and analyze what you receive.

For our purpose, MUTILATION can be defined as anything that renders a coin imperfect. PERFECT (not CHOICE) is defined as without defect or blemish. Therefore, a coin advertised as a VF20 must have the sharpness of that grade and its surface must be free of defects and blemishes. It is generally expected that a few, short, hair-line scratches will be present from normal circulation. They should not, however, be longer than a third the diameter of the coin and with a depth and width of the average human hair. Another point, of course, is that wear and die imperfections (clashed or buckled dies) have no connection with the imperfection of a cent's surface.

Before we go on, then, we must agree on two points that Sheldon has made: (1) a quantitative number denotes the SHARPNESS and OVERALL APPEARANCE of perfect coins in every grade, and only the SHARPNESS of imperfect coins; and (2) mutilations (defects and blemishes) modify CONDITION and VALUE.

### Euphemistic Distractions

Check any major auction catalogue and see how many copper cents can be described in one or two words. Right away you get the impression that there are a lot

of imperfect coppers around. The coins are graded; and where necessary, their abasements are listed or described. The final grading of imperfect coins is left entirely to the buyer. The most successful dealers and cataloguers in the business employ euphemistic descriptions which psychologically reduce a coin's abasements. Some of the more widely used euphemisms are "porous planchet, struck on porous planchet, dark planchet, surface black, planchet damage or defects, uneven wear, and handling marks." I would imagine that these terms originated from the fact that many coppers are now bid or bought, sight unseen, through the mail. Such terms have become an integral part of large cent marketing; and to my knowledge, have never been seriously questioned as to their validity. PENNY-WISE, in its "Glossary of Large Cent Terms" does not list a one. . . . yet these terms are perhaps the most used in our copper jargon.

It is sometimes easier to live with something rather than to change it. If for no other reason than for the sake of future copper numismatists, I think that we, through the Early American Coppers Club, should try to discourage any descriptions which are not quite clear or precise. Numismatists, I am told, have inherent traits of classification and completeness. So where do we stand?

Before I attempt to analyze these euphemisms, I would first like to include the following definition taken from the Glossary in PENNY-WISE: "Planchet - the metal disc on which the die of the coin is stamped." When is a planchet not a planchet? When is a coin, to be sure!

**POROUS PLANCHET or STRUCK ON POROUS PLANCHET:** I seriously doubt that many, if indeed any, large cents were struck on what we would consider today as porous planchets. Understanding the flow of copper as it occurs in coining would tell one that the result would be a streaked surface. . . . something far removed from porosity. The Coltnan planchets of 1799 are the closest one could come to calling a planchet porous.

**DARK PLANCHET or SURFACE BLACK:** What this generally means is that the fine porous surface has a smooth, even, covering of black incrustation. A surface that is visibly porous will also have a tendency to tone dark, either partially or completely.

**PLANCHET DAMAGE or PLANCHET DEFECTS:** This could be a minor lamination or an embedded piece of scrap. . . . that is, if the seller is really referring to the planchet. If he is referring to the surface of the coin, then it could mean anything.

**HANDLING MARKS:** I'm not sure just what this term means. It could be serious if the coin had been handled with pliers or vise grips.

**UNEVEN WEAR:** This term really intrigues me. It is difficult to understand how a coin can wear unevenly to a noticeable degree. Although not a critical euphemism and only occasionally used by cataloguers, the term is somewhat amusing. What it really means is that some coins such as many S-81's and 3-216's were unevenly struck.

I think that one can plainly see that such extenuatory statements make the coin appear to be saying: "It wasn't my fault, so why take it out on me." Collectors and students of the large cents deserve better treatment than this.

## DR. SHELDON AND GRADING: An Interpretation

I have had the opportunity to closely observe Dr. Sheldon grade a formidable variety of coppers. To my surprise, I did not see him demonstrate his proficiency by grading in any record time. To the contrary, he uses a very deliberate technique. Every copper is given the same respectful attention: a quick, overall look to get the feel of the coin, and then a close, discerning observation, after which he will respond with a quantitative number.

My curiosity was aroused. I wanted to know exactly how he arrives at a grade. Dr. Sheldon was kind enough to relate it to me:

There are three basic, and always conscious, grades that he makes before arriving at a numerical value. They are: (1) SHARPNESS, the values for which are listed in PENNY WHIMSY; (2) COLOR, which has no listed value; and (3) SURFACE, which also has no listed value. Dr. Sheldon has separated the large cent into these three standards, which are the key to VALUE DETERMINATION. As you read the above, the three standards may appear to be very obvious. I have found, however, that there are two types of poor graders: those that do not know the standards and therefore cannot apply them; and those that do know them but do not always take the time to apply them.

Grading the large coppers must always require the same attention and forethought for each coin. When we begin to vacillate in our approach, we tend to get careless and, in turn, inaccurate. That is why, in my opinion, that Dr. Sheldon has put grading into three aspects. It affords us restraint from overconfidence and inaccuracy. It is the mechanics of perception.

The "feel" which I mentioned previously is a subjective observation to determine the aesthetic appeal of the coin. This appeal cannot be transposed into a numerical value, because it is a personal reaction which has no boundaries. It will, however, influence the beholder in his ultimate opinion of a coin. It should also be noted that Dr. Sheldon prefers direct sunlight for grading: the kind that filters through the front window of a coin store. I have found that direct sunlight brings out the best and the worst of a copper.

As noted, Dr. Sheldon has already listed in PENNY WHIMSY a quantitative scale for SHARPNESS. A supplemental system which properly evaluates COLOR and SURFACE ABASEMENTS has yet to be determined. That will be the primary purpose of this paper.

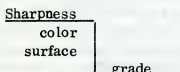
### Color Abasement

Color abasement has a maximum value of 5 in the quantitative range of 40 to 20, and 2 in the quantitative range of 20 and below, to basal state. For example, a VF35 large copper with normal surface which has been cleaned and re-toned would be re-graded VF30, while an F12 coin would be re-graded VG10. Extreme cases of poor cleaning and re-toning would have to be handled with discretion. In perhaps all cases, however, a cent collector should be able to correct such offensive abasements to a 5 or 2 value.

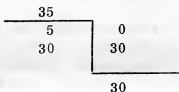
No supplementary debasement commentary is required for the quantitative range of 50 to 70. This range, as has been stated by Dr. Sheldon, leaves no room for rationalization. This paper will cover, therefore, only the vulnerable ranges with maximum 40.

I think we will all agree that natural toning cannot be duplicated. When you acquire a large cent, you expect it to have a natural color and gloss. Any tampering must reflect upon a coin's value. This factor does not work conversely. To upgrade a coin because a particular tone and color are appealing to you is a presumptuous grading error. To pay more for such a coin is a personal privilege.

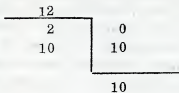
What I call the PERCEPTION FORMULA now begins to take shape.



For our cleaned VF35 coin, the perception formula would read:



For the cleaned F12 coin, it would read:



The reason for the Perception Formula is to instill awareness. In the case of some damaged, low-sharpness, coppers you will find that this formula will render a grade of zero. Obviously, the fact that the coin exists at all gives it some value. You will begin to approach such coins, however, with a greater degree of caution - that is, if you are not already doing so.

In the next issue of PENNY-WISE, I will list abasement values for surface defects such as porosity and scratches.

\* \* \* \* \*

THE DIRECTORS OF THE MINT DURING  
THE PERIOD OF LARGE CENT PRODUCTION

by Warren A. Lapp, M.D.

Part II.

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To succeed Henry W. De Saussure as third Director of the Mint, President Washington on October 28, 1795 appointed his trusted friend, ELIAS BOUDINOT, a leader in the American Revolution, a patriot, and a philanthropist. At first, Boudinot hesitated to accept, pointing out that he lacked knowledge in chemistry and suggesting that Dr. Issac Smith, another Congressman, be appointed instead. The Acting Secretary of State, Thomas Pickering sought an opinion as to the qualifications of the two men from Dr. Benjamin Rush, a prominent Philadelphia physician and the husband of Boudinot's niece. On a previous occasion, Rush had been named as the most likely successor to David Rittenhouse but he withdrew his name, stating that the position would interfere with his highly lucrative medical practice. Rush recommended Dr. Smith to Pickering; but Pickering favored Boudinot and presented his name to President Washington for the appointment. When Boudinot accepted, Rush loaned him some scientific textbooks to study.

Elias Boudinot was born in Philadelphia on May 2, 1740. He studied law at Princeton, New Jersey in the office of Richard Stockton; and in 1760 was licensed as a counsellor and attorney-at-law. Afterwards, he practiced law at Elizabethtown, New Jersey where he became a leader in his profession. On April 21, 1762, after a long courtship, he married Hannah Stockton, the sister of his mentor.

He was a man of wide and varied talents. He served as trustee of the College of New Jersey (now Princeton University) from 1772 until his death, and he established two fellowships there which are still in existence.

Described as tall, handsome, "every way prepossessing", elegant, eloquent, and emotional, Boudinot was inclined to let nothing mar the serenity of his temper or the poise of his good sense. He could use tears to good effect, but his advice to his only child, Susan, was: "Take the world as you find it, and convert even prejudices to usefulness." He seems to have had few quarrels, and no enemies.

On the approach of the War of Independence, Boudinot allied himself with the conservative Whigs, where he supported gentry rule, legal government, and property rights. He was a deputy to the provincial congress of New Jersey from May to August, 1775; and from May, 1777 until July, 1778 was the commissary-general of prisoners, with the rank of colonel, in the Continental Army. He organized the care of the American prisoners despite great difficulties, and put in \$30,000. of his own money to do it. President Washington offered to stand half the loss, but on William Duer's insistence he recovered most of his expenditure despite New England opposition. Boudinot's relations with Washington were very close and extremely reverential.

On November 20, 1777 he was elected delegate to the Continental Congress and on July 9, 1778 wrote of Philadelphia to his wife: "This City is enough to kill a horse." Boudinot did not attend the Congress until July 7, 1778 and then only on Washington's insistence that it was his only chance to be reimbursed in "hard money", i.e. out of the cash captured from Burgoyne. On his re-election to Congress, he served as its President from November 4, 1782 until October, 1783, as well as acting as Secretary of Foreign Affairs and serving on more than thirty committees, usually as chairman, where his social grace and legal acumen were invaluable in dealing with representatives of other countries. He signed the treaties of peace with Great Britain and of alliance with the French king, the cessation of hostilities, discharge of the army, removal of the Congress to Princeton, and served as the presiding officer in Nassau Hall when Washington was thanked for his services "in establishing the freedom and independence of your country". His benevolent good sense went far to neutralize the acidity of our peace commissioners abroad.

After the War, Boudinot, as a strong Federalist, helped ratify the Constitution in New Jersey, and he escorted Washington into New York City for the first inauguration. Elected to the House of Representatives in the first, second, and third Congresses, he fathered many essential measures and took part in practically all important debates. He was one of the severest critics of the newly-established Mint and he played an important role in the continuing pressures which Congress exerted upon the Mint. At one time he unsuccessfully attempted to have Congress replace the head of Miss Liberty on the nation's coins with a head of Columbus, vigorously calling the House's attention to the importance of Columbus to America. In the great assault of February, 1793 on Hamilton's conduct of the federal Treasury, Boudinot led the defense.

On assuming the Directorship of the Mint, he re-organized the enterprise with "great industry as well as ability". Some of his rules are still in effect. He exhibited great technical skill, and displayed marked concern for the treatment of the employees.

Boudinot remained for ten years as the third Director of the Mint, serving during the hectic period of the yellow fever epidemics. He was able to quell the factions in Congress who had previously tried to abolish the Mint, but his tenure in office was far from peaceful. Dr. Benjamin Rush had been appointed Treasurer of the Mint in 1797 upon Boudinot's somewhat reluctant recommendation; but shortly after Rush assumed office, a quarrel over the settlement of a will erupted between the two, and from that time on many petty complaints and accusations were exchanged between the two and persisted until Boudinot's resignation. Both men were rugged individualists and determined non-conformists, so a clash of personalities would seem inevitable. Though never too close, the breach between the two widened from day to day and grew so bitter at times as to threaten to disrupt the business of the entire Mint. Boudinot finally resigned on July 1, 1805 to pursue his literary and philanthropic interests.

He retired to his home in Burlington, New Jersey to study the Bible. His guiding thought was "I am satisfied that the grace of God is not confined to Sect or Party". He was the author of a number of works on religious topics including "The Age of Revelation" published in 1790 as a reply to Thomas Paine's "The Age of Reason". He also wrote "Memoirs of the Life of the Rev. William Tennent" in 1807, "The Secret Advent" in

1815, and "A Star in the West" in 1816. In the latter book, Boudinot endeavored to prove that the North American Indians were descendants of the ten lost tribes of Israel. He was also instrumental in founding the American Bible Society and served as its first president from 1816 to 1821.

Boudinot died at Burlington, New Jersey on October 24, 1821. By his will, he left the greater part of his large estate, including several tracts of wilderness in Pennsylvania, to various institutions and charities.

As soon as Boudinot's intention to resign as Director of the Mint became known, Dr. Benjamin Rush applied to President Jefferson for the position as Mint Director. However, Jefferson had already singled out Patterson for the appointment, and on June 13, 1805 wrote to Rush stating that Patterson had been selected for the office because it required "the best mathematical talents which could be procured". Dr. Rush was duly crushed.

ROBERT L. PATTERSON, LL.D., the fourth Director of the Mint, was professor of mathematics at the University of Pennsylvania when he received his appointment on July 1, 1805 from President Jefferson. Born in Ireland on May 30, 1743, Patterson had come to America in October, 1763, landing in Philadelphia practically penniless. First he served in some menial positions, but he was energetic and ambitious. Soon his mathematical talents and professorial ability, for which he was distinguished, made themselves evident.

Patterson was richly endowed in both mind and body. His especial mental inclination was for exact science. He was not only interested in the discovery of a mathematical or physical truth, but he was never satisfied until he could see its application in the world of everyday life.

He served as a military instructor at the outbreak of the American Revolution, and later entered the Continental Army with the rank of brigade-major, serving until the British evacuation of Philadelphia.

On May 9, 1774 he married Amy Hunter Ewing of Greenwich, Connecticut who bore him eight children.

In December, 1779 he was appointed professor of mathematics at the University of Pennsylvania and continued in this capacity until 1814, after which he served as vice-provost.

In 1783, Patterson was elected to membership in the American Philosophical Society. He wrote several papers which were published in the Society's "Transactions", and he was a frequent contributor of problems and solutions to mathematical journals. He was also the author of several textbooks on mathematics and astronomy. In 1819 he was honored with the presidency of the American Philosophical Society.

In 1799, Patterson was made President of the Select Council of Philadelphia.

In 1807, Patterson, with Jefferson's approval, employed John Reich as Assistant Engraver. Reich had proved himself the finest die-sinker in Philadelphia but, as was discovered later, was only moderately talented as a portrait engraver. He had been seeking permanent employment at the Mint for about six years, having served occasionally as a part-time employee. Robert Scot, the Chief Engraver, was enfeebled by age and illness and presented little competition for his younger and ambitious assistant. Reich immediately set about to re-design many of the nation's coins and he served the Mint faithfully and well for the next ten years. Reich is best remembered by large cent collectors for his introduction of the Turban Head varieties.

Patterson, during his tenure in office, was beset with shortages of gold, silver, and copper bullion, occasioned by the War of 1812. He conducted negotiations in 1812 with Paul Revere, head of Paul Revere & Son of Boston, for the purchase of copper planchets, but because of sufficient Boulton and Watt planchets on hand at the time and little need for minor coinage during the War period, no order was ever completed.

In January, 1816, the mill house and adjacent building which housed the drawing and rolling machines were destroyed by fire. Patterson secured a substantial brick building in replacement, and he installed a great deal of new machinery to replace that which had been damaged by the fire or was too worn for continued use. Much of the new machinery was steam-operated (the old having been operated by horse-power), but the new equipment apparently did not include any coin presses. With repairs almost completed by January 1, 1817, examples of brilliant proofs soon made their first appearance.

Patterson was also troubled during his Directorship with the problem of poor distribution of the nation's coinage and with its constant competition with local mintages, foreign imports, and miscellaneous scrip. He was also at frequent odds with certain members of Congress who had proposed the coinage of 2, 4, and 20 cent pieces.

Patterson fulfilled his role as Director of the Mint with distinction and resigned in July, 1824, at the time of his last illness. On his resignation, he strongly recommended that his son-in-law, Dr. Samuel Moore, be appointed as Director. This came as a blow to Patterson's son, Robert Maskell Patterson, who likewise aspired to the position. On July 22, 1824, Robert L. Patterson died. On July 15, 1824 President James Monroe appointed DR. SAMUEL MOORE as the fifth Director of the Mint.

(To be concluded in the next issue.)

# A STUDY ON OVERDATED U. S. LARGE CENTS

by Capt. John D. Wright

## Final Installment

In the next Table, the term "could be" implies only a possibility, not a probability. Many of these "possibilities" are quite remote, and this Table is included merely as "food for thought" or "suggestions for further research".

### LARGE CENTS OF UNCERTAIN STATUS

<u>DATE</u>	<u>SHELDON/ NEWCOMB#</u>	<u>COMMENTS</u>	<u>RARITY</u>
1826	1	Close date; dashes after date are merely die cuts.	1
1835	15	Type 1836; "defect" below space between 35 could be date.	1
1840	3	Small Date; "defect" below space between 18 and 40 could be date remnants.	1
1840	12	Small Date; "defect" under 1 could be recut 1.	3
1841	2	"Defects" under 1, 4, and peak of last 1 could be date remnants.	2*
1842	2	Small Date; dot below 1 and line below 84 on some specimens.	1
1843	4	Obv. 42, Rev. 44; "defect" below 1 could be recut 1.	1
1845	7	Horizontal lines through center of 8.	4
1846	2	Small Date; lines at peak and left base of 1 could be recut 1.	1
1846	13	Tall Date; line across center of 1 could be foot of 1.	4
1848	2	Lines under peak and foot of 1 probably recut 1.	1
1848	19	Line across 1 above foot could be recut 1; this var. in Proofs only.	6
1849	11	Line under 1 could be foot of recut 1.	2
1849	13	"Defects" under 1, 4, and 9 are recutting.	6
1850	2	Many diagonal lines through date.	2
1851	4	Line through first 1, others between 51. First "dashed date".	4
1851	6	Second "dashed date"; 51 recut under tops.	1
1851	12	Many diagonal lines thru date on some specimens.	2

1851	16	Line crosses first 1 below center on some specimens.	6
1851	17	"Defect" between tops of 85 could be date remnants.	1*
1851	20	Four short horizontal lines through date.	3
1851	32	Line over left stand of first 1 could be recut 1.	2*
1852	17	Line under 1 could be foot of recut 1.	1
1853	10	853 recut below on some specimens.	3
1853	14	Line under 1 could be foot of recut 1.	3
1853	15	Curved line top of 5 to curl could be top of another 5.	1
1853	18	"Defects" at bottom of 8 could be recut 8 or date remnant.	1*
1853	25	1 and 3 delicately recut below.	1
1854	4	Line under 4 could be recut 4.	3
1854	12	Line under 1 could be recut 1.	3
1854	14	Horizontal line through triangle of 4.	2
1854	16	Line above stand of 1 could be foot of recut 1.	1
1854	20	"Defect" below 8 could be date remnant or recut 8.	3
1854	22	Line at right top of 4 could be remnant of inverted 1.	3*
1855	1	Needle point from left lower loop of 8.	2
1856	13	Italic 5; up-slanting spike from bust tip is not 1 serif.	2

NON-OVERDATES WITH ODDLY SHAPED DATE CHARACTERS

1796	92, NC-1	Point on back of 9	3,7
1798	148	"Horned 9" has upward point on back of 9.	2
1798	174, 175	Spike from top of 1.	2,4
1803	259	"Ghost 3" has lower portion of 3 weak or absent.	5
1816	All vars.	Lump on top of loop of 6.	---
1817	3	"Pincer 8" variety has open bottom to 8.	2
1817	5	Develops line of crumbling behind the second 1 which gives the appearance of a reversed "P".	3*
1846	4, 8, 22	Misshapen 1.	3,1,7
1850	Most vars.	Closed 5 on fifteen dies (17 vars. ) of this date.	---

\* (asterisk) after Rarity number indicates the underfigure (or recutting/crumbling) is usually absent.

There are probably other Newcomb varieties with recut date characters or foreign markings in the date area, but the preceding are all that have come to my attention.

### CREDITS

While by definition a "bibliography" is merely supposed to list reference books or articles from which information has been derived, this definition does not allow for such other equally valuable sources of information as discussions or correspondence with other knowledgeable collectors, personal experience, or close examination of the subject coins. Likewise, an auction catalogue by itself usually contains only a little numismatic information, but a wide sampling of many catalogues gives a reasonably accurate estimate of the rarity of a particular variety by the frequency (or infrequency) of its appearance. For these reasons, sections of the bibliography for this work may appear a bit unorthodox. Only those works from which specific information was used are listed in the Bibliography.

Of the works listed, the more recent ones are generally the most accurate. Walter Breen is not only the most prolific writer on this subject but also the most reliable, as most of his material comes from a study of the coins themselves and an intimate knowledge of early Mint history and practices.

Besides the references listed below, I am indebted to the American Numismatic Society not only for the use of their extensive library in locating long-since-out-of-print references, but also for their generous permission to examine and photograph coins from their collection for this study; to six EAC members and one non-member (names withheld for security purposes) and to the Smithsonian Institute for the loan of coins from their collections; and to Dr. Lapp and Mr. Breen for their suggestions for improvements and their untiring search for "holes" in this presentation.

Abbreviations used in the bibliography are as follows:

- CCJ . . . . . Coin Collector's Journal, Wayne Raymond bimonthly 1952-54  
(whole nos. 141-158) and 1958 (#159). Also an earlier  
monthly beginning 1934, and a monthly journal by Scott  
from 1875 through 1888 or later.
- CW . . . . . Coin World, Sidney News Co., weekly newspaper.
- Nums . . . . . The Numismatist, monthly publication of ANA.
- NSM . . . . . Numismatic Scrapbook Magazine, Hewitt Publications monthly.
- ET . . . . . Empire Topics, quarterly house organ of Empire Coin Co.,  
1958-1960.
- ANS . . . . . American Numismatic Society, New York City.
- pp . . . . . page(s).
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New information (including a new overdate of 1819) will appear in the next issue along with corrections of the many errors (typographic and otherwise) in the previous installments of this series.

SWAPS AND SALES

Charles E. Funk, Jr., P. O. Box 56, East Granby, Connecticut, 06026  
 For Sale or trade:

<u>Date</u>	<u>Var*</u>	<u>Cond</u>	<u>R*</u>	<u>Trends</u>	<u>Date</u>	<u>Var*</u>	<u>Cond</u>	<u>R*</u>	<u>Trends</u>
1801	S-224	G3	1	\$ 7.00	1831	N-3	G4	1	\$ 3.25
1813	S-293	G2	2	9.00	1837	N-8	VF25	1	10.50
1814	S-295	G3	1	7.50	1837	N-10a	F12	1	6.50
1816	N-9	G2	1	3.00	1838	N-2	G5	1	3.50
1822	N-4	VF20	1	20.00	1838	N-3	F12	1	6.50
1824	N-2a	VG8	1	10.00	1838	N-4	F12	2	9.75
1824	N-2a	F12	1	14.00	1838	N-9a	F15	1	8.00
1826	N-6I	VG7	1	7.50	1842	N-2b	VG7	1	6.00
1828	N-10	VG10	1	15.00	1842	N-5	VG8	1	6.50

\*Variety and rarity before 1815 based on PENNY WHIMSY; after 1815 based on W. E. Johnson's LC167B, addenda to Newcomb. Trends based on COIN WORLD, 12/4/68 issue.

Will trade at Trends or sell for cash at 25% less. Want in trade Turban Head cents (S-277, 281, 283, 284, 285, 290, 292) in VG7 or better, or Coronet Type cents (too many to list) in F12 or better. Write first, describing your trade offer.

Also have 1823/22 N-1b in G5 condition. This is the die state, not mentioned in Newcomb, having obverse rim breaks below date and opposite first four stars, and to which Johnson assigns Rarity 5. The common die state "trends" at \$20. in G (G4) and \$32.50 in VG (VG7), so G5 should be about \$24., which then should be tripled for an R5 item. On this, I will accept bids, either in cash or trade, closing date 15 days after publication of this issue.

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Denis Loring, Quincy 305, Harvard College, Cambridge, Massachusetts 02138  
 Early Cents For Sale - conservative grading, satisfaction guaranteed.

1793 S-6	VF20	\$600.	1800 S-197	F12	\$ 20.
1793 S-9	VG10	375.	1800 S-205	VF25	125.
1793 S-13	G5	350.	1807 S-271	F15	45.
1795 S-78	VF25	100.	1810 S-281	XF45	150.
1796 S-87	VF30	150.	1811 S-287	VF20	135.
1796 S-88	VG8	85.	1816 N-2b	MS65	75.
1796 S-91	VG7	65.	1819 N-2c	MS60	90.
1798 S-155	VG7	45.	1822 N-3a	MS60	150.
1798 S-167	VF30	90.	1826 N9II-III	XF40	40.
1798 S-170	VG7	20.			

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Capt. Darwin B. Palmer, Jr., PVNT. Med. Div., Womack Army Hospital, Fort Bragg, North Carolina 28307

FOR SALE:

1800	S-191		VG10	\$20.00
1814	S-294	A nice	VG8	10.00
1820	N-5		G6	4.50
1821	N-1a		G6	12.50
1830	N-6	Scarce	VG8	20.00
1833	N-5	Nice	F12	6.00
1834	N-6	Scarce	G4	8.50
1839	N-8		VF20	19.00
1843	N-4	A nice	F12	25.00

Seven day return, of course.

Wanted to buy: 1794 Head of '93  
 1796 Bust, at least F12  
 1798 S-155, at least F12  
 1803 S-264 any grade.

Charles S. Latham, 802 Fenton Road, Marion, Indiana 46952

TRADE FOR FIRST FIGURE (O/): CASH FIGURE AFTER SLACH (/O):

1798	S-184	R2	F12	\$24/20
1800	S-190	R5	G4/3	18/15
1801	S-213	R3	Fair 2	6/4.50
1802	S-225	R4	VG8/7	21/18
1802	S-233	R4	VF20 dark.	40/29
1803	S-243	R4	VG7 Granular corros.	16/11
1803	S-249	R4	VG7/G4 corroded	23/20
1803	S-249	R4	AG3/Fr2 Fraction strong	10/7
1803	S-255	R1	VG10	15/11

SOME OF THE ABOVE ITEMS MUST BE SEEN TO BE APPRECIATED. HAVE FAIRLY LARGE SELECTION OF NEWCOMB ITEMS FOR GOOD TRADE VALUES ON SHELDON ITEMS.

Charles E. Davis, P. O. Box 366, South Hamilton, Massachusetts 01982

FOR SALE:

1817	15 stars	VG	\$10.00	1839	Booby Head	F	\$10.00
1819	SD	VG	4.50		Silly Head	VG	7.00
	LD	F	6.50		Type '38	F	10.00
1820	SD	F	6.50	1840	LD	F	7.00
1824	LD	F/VF	10.00	1842	SD	F	7.00
1824/22	Sev.	VF	25.00	1843	Type '42	F	7.00
	light scr.				Obv. '42,	VG	24.00
1825	Small A's	VG/F	7.00		Rev. '44		
1828	SD	G	6.00	1844/81		VG	7.00
1832	LL	VG	4.50	1846	SD	VF	6.00
1834	LD,LS	F/VF	8.50	1851/81		VF	16.50
1837	PHC,SL	VF	16.00	1855	Upright 5's	VF	6.00
	PHC,LL	F	7.50		slanting 5's	XF	8.50
1839/36		G/VG	85.00	1856	Slanting 5	XF	8.50
		VG	115.00	1857	LD	VF/XF	40.00
					SD	VF/XF	42.50

Charles A. Blood, North New Portland, Maine 04961

FOR SALE or TRADE:

1802 S-241	AG3	\$ 4.00	1833	Unc.	\$50.00
1803 S-243 bit	G6	8.00	1837 N-5	VF	11.00
	rough		1838 N-3	VF	6.00
1806 S-270	F12	40.00	1839 N-4	VG	9.50
1807 S-271 nice	VG8	17.50	1843 Obv. 44, Rev.44	VF	9.00
1810 S-281	VF20	50.00	1846	Unc.	30.00
1811/10 S-286	VG10	45.00	1847	AU	20.00
1816 N-8b	F/VF	8.50	1848	F/VF	3.50
1819/18	VF/XF	28.00	1849	VF	4.00
1819	G	2.50	1850	F/VF	3.00
1821 N-2	VG	12.00	1850	nice	Unc.
1824/22 N-1	VG/F	15.00	1855 Upright 5's	AU	20.00
1824	F	8.00	1856 Slanting 5	VF	4.00
1825 N-8	VG/F	4.00	1857 LD	XF	35.00

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William J. Parks, 1109 East Colonial Drive, Orlando, Florida 32803

For Sale the following Half Cents:

1800	VG	\$10.00	1811	AG	\$14.75
1806 Sm 6 - no stems	Fine	16.75	1832	XF	20.00
1809	VF	19.75	1834	XF	24.75

For Sale the following Large Cents:

1795	Fr.	S-77	11.75	1823	F	52.50
1801	AG	S-219	5.00	1828	F	15.00
1803	VG	S-256	8.75	1838	F	5.25
1806	G	S-270	13.75	1839	F B. H.	8.50
1807/6	AG/G	S-273	8.95	1839	VF Ty '38	13.00
1808	G	S-279	6.95	1840	VF	27.50
1810/9	VF	S-281	57.75	1841	VF	18.75
1812	AG	S-288	5.75	1842	XF	12.50
				1844/81	VG	12.50
1820	F		6.50	1845	XF	15.95
1821	AG		5.25	1849	AU	32.50
1823/22	G		16.95	1853	XF	11.00
1823	AG		14.00	1855 Up 5	XF	10.00
1823	VG		27.50	1855 S1 5	XF	9.50
				1856 S1 5	XF	11.50



Eric P. Newman Numismatic Educational Society  
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