

PENNY-WISE

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Warren A. Lapp, M.D. (1915 - 1993)

Harry E. Salyards

Not a week goes by, it seems, that someone isn't lamenting the loss of some golden age of coin collecting, loosely defined as a time when there were "finds" in circulation, a coin shop around every corner, and enormous popular interest in the hobby. Some writers on this theme even suggest ways to recreate one or more of these conditions, such as putting thirty-cent buffalo nickels in circulation at face value. I come, instead, to bury the whole notion. The explosion in collecting in the 50's and 60's was nothing more than a reflection of the enduring human desire to get something for nothing. Then it meant getting a \$50 S-VDB for one cent. Today it means finding a "premium" ballcard among a low-priced packet. Tomorrow it will mean something different again. Merchandising will respond to the demands of each moment. The popular taste was, and will remain, fickle.

Does this mean that coin collecting is doomed? No way! In fact, if we define "Real" coin collecting as the casual, or serious, pursuit of coins as emblems of human history, then the golden age of collecting is NOW. The manias to turn cents from circulation into silver, and later silver into bullion, have faded away; and the very idea of 1881-S Morgans or comparable pieces as "rare coins" has collapsed under the evidence of its own absurdity. We show progress, not decline, in getting beyond "What's it worth?" as the first question concerning any coin. Genuine collecting is thriving, fed by a quality and dissemination of information undreamed of in the 50's and 60's.

Consider auction catalogues. New Netherlands excepted, the general run of sales from the 50's and early 60's didn't look that different from ninety years before: oftentimes plateless, one-line textual listings of coins--you HAD to be there to really know what you were bidding on. And as certain coins in my own collection will bear witness, "BU" was bandied around a lot more loosely in that era--by the major, reputable firms, mind you. Similarly, by citing the prices paid for certain major rarities in that era, it is implied that, "if you'd only been there," you could have had a great treasure for a comparative pittance. That may be true. But you were statistically more likely to overpay for a minor treasure, for both rarity and pricing information were far less sophisticated--and much less available.

Back then, if you didn't live in New York, or know somebody like Walter Breen, even if the information existed, you probably didn't have access to it. The original Breen half cent opus was supposed to be published in 1957; it was only 27 years delayed. There were precious few specialty clubs until the late 60's, and thus little access to published information beyond THE NUMISMATIST. In short, it was a happier era for the sharks than today can ever be! Conversely, there is no better--no safer--time for the young collector, the collector on a limited budget, to get involved, than now. Some talk of "promoting" collecting to the next generation; I think the Impetus to Collect has to come from within, and the greatest contribution we can make is to be as frank and free with our knowledge as possible.

* * * * *

LATE DATE CENT UPDATE

MY APPROACH TO GRADING MINT STATE LATE DATES

Bob Grellman

Mint state late date cents are more difficult to grade than their circulated siblings. This view might seem illogical to the old timers among us since mint state cents used to have a single grade: uncirculated. An enterprising cataloger in years past might describe an especially nice cent as "brilliant uncirculated" or "red uncirculated," but only to highlight a piece exhibiting a generous amount of original mint color. It was a simple, easy to use "scale" for grading our mint state cents.

Times have changed, and the grading scale has become much more detailed and controversial. Today we have 11 mint state grades to consider (MS60 to MS70), and a swing of only a point or two can substantially affect the market value of a cent. Add to this the proliferation of "professional" grading services, each with its own set of standards (I'll admit the existence of these standards is debatable) and you have a very complicated situation.

As keeper of the "official" condition census for late date cents, I have had the pleasure of examining many mint state pieces. And the more pieces I see, the easier it is to grade them. But grading is an art, not a science, and it's not easy. I frequently agonize over grading decisions, and occasionally revise grades I assigned months or years earlier. I don't expect that will ever change.

Nonetheless, I think it might be instructive to highlight some of the factors I consider when attempting to grade these cents:

- Mint state grades should be reserved for cents that have no wear. A cent with obvious **friction** (not bluntness of strike) should not be rated higher than AU58 regardless of how nice it otherwise appears. Friction usually occurs first on the top of the ear, on the lowest curl on the neck, and on the jaw, chin, and eyebrow. The top of the ear is the most likely of these places to be bluntly struck, so you shouldn't rely solely on this location to spot friction.

- The "**red factor**" becomes increasingly important for grades above MS63. While original mint red is rare on early cents, it is not so rare on late dates. Therefore, I like to see at least some red on pieces rated higher than MS63. I have seen some solid 65's with no red at all, but they are the exception rather than the rule (and they would have rated an even higher grade if they still had a good percentage of red). Grades above MS65 demand lots of red. One word of caution here: lots of original mint red does not automatically make a cent MS64 or better. A full red MS60 is quite possible when keq marks or planchet defects are involved.

- **Recoloring**, no matter how well done, normally will limit a mint state cent to a grade no better than MS60, possibly less. A nice MS dipped long ago and left to retone naturally could be an

exception, but not by much. The ability to recognize recoloring is an essential grading skill, and this skill comes only from experience.

- **Carbon spots** on mint state cents are a common problem, especially on some of the hoard varieties. These spots are obvious defects, and the amount of deduction required, if any, depends on the usual factors of size, severity, and location. Attempts to remove carbon spots usually result in even greater deductions.

- **Strike quality** is an important factor, but differentiating between flatness of strike and friction requires some experience with the die variety involved. A mint state cent, no matter how poorly struck (and I've seen mint state pieces with the details of a VF20) is still mint state and deserves an MS60 rating. Its value will be less than that of a normally struck MS60, and the poor strike should be mentioned in any catalog description. But it's still mint state since it left the mint that way. Strike quality becomes increasingly important above MS63, and pieces should be fully struck to be eligible for grades above MS65.

- **Planchet defects** are mint errors and should be treated as such. An uncirculated cent with a mint-made defect (planchet void, lamination, clip, etc.) is still mint state. Grades above MS63 are rarely assigned to pieces with obvious planchet defects. A tiny lamination hidden in the wreath may not rate a deduction while a peeled-back lamination on the cheek would automatically limit a cent to MS60 (with a value probably less than that normally expected for an MS60). The more distracting the defect, the more important it is to fully describe the flaw in a catalog writeup.

- **Low spots** are often found on late date cents, usually on the neck or around ONE CENT. In fact, some die varieties are seldom found without these defects. Low spots are the result of crud (grease, dirt, slag, etc.) coming between the die and the planchet as the coin is being struck. Obviously this is a mint-caused defect, and it should be treated as such. See strike quality and planchet defects above.

- **Luster or "mint flash"** is the result of tiny radial flowlines on a coin's surface. The absence of luster can mean several things: the coin has been cleaned and/or recolored, its surfaces are microscopically granular or porous from improper storage, the cent has not been properly brushed in a long time and has a layer of surface scum hiding the luster, or the dies were freshly lapped and the coin's fields are satiny or prooflike. The lack of luster raises a red flag that tells you to look for other things, but it doesn't automatically mean a cent isn't mint state.

Those are some of the factors I consider when grading mint state late dates. An article like this one can't give you the essential ingredient--experience--but at least it can give you a few things to consider. Good luck! And, as always, please let me know about any census-quality late dates you find. My address and phone number are in "Swaps and Sales."

* * * * *

NEW JERSEY COPPERS, PART 9: MARIS 15U

John Griffee

The most distinguishing feature of the 15U is on the reverse. The majority of the coins can be readily identified by a cud in the lower right hand portion of the shield. All of the plated coins in auction catalogs I have seen have this defect.

All, and I do mean all, of the plated auction coins listed in the condition census below, that are in my library, show this cud condition.

The 15U was listed as a Rarity 6 coin and, based on the CC listing of 29 coins, seems to be holding onto that rating.

I own two coins in the condition census. Coin #6 is the usual Late Die State with the cud the same size and visibility as on other plated coins whereas coin #11 is an Early Die State with the cud barely visible.

An interesting historical fact about this coin comes from a study by Michael Hodder (see details under Lot #1315 in the Bowers & Merena Quartette sale catalog of March 26 - 27, 1992) which concludes that these 1786 coins were backdated and produced after the majority of the 1787-dated Maris 33U coins were completed. Have you seen a 33U with a cud in this same location?

Listed first below are all the 15U's in auction catalogs I own where I do not know the present owner or location of the coins. If you own one of these coins, or know of someone who does, please let me know. A 'P' means the coin was plated. 'L' is short for 'Lot'.

Henkels, Maris	6/1886	Fair	--	L372
Chapman, Stickney	6/07	VG	--	L264
Harmer, Rooke	11/69	VG	P	L170
Pine Tree	3/76	G	P	L2030
B&R Rare Coin Review	4/82	VG	--	----
Stack's, Bareford	5/84	Abt F	--	L115
B&M, Ingle	9/86	F12	--	L737
B&M, Von Buckenback	11/86	F12	P	L2745
B&M, Taylor	3/87	G4	--	L2170
EAN, Fixed Price List	8/88	F+	--	#105

From information obtained from N.J. copper collectors known to me, and I do not list any owner without permission, I have compiled the following condition census for M15U:

1.	VF35 - 40	Tony Terranova; B&M, Quartette, 3/92, L1314; Stack's, Kissner, 6/75, L66; Damon Douglas
2.	VF35 - 40	Noted Western collector
3.	VF35 - 40 dbl struck	Bill Anton
4.	VF35	Bill Anton
5.	VF30	Groves collection; Stack's, Oechsner, 9/88, L1250; Schulman, Spiro, 3/55
6.	VF25 LDS	John Griffee; Excelsior Coin Co.

- 7. VF20 John Lorenzo; B&M, Taylor, 3/87, L2169; Dr. Hall; Wurtzbach; Brand
- 8. VF20 Scott Barnes
- 9. F15 / VF20 Peter Scherff; Tom Rinaldo; B&M, Quartette, 3/92, L1315; B&M, Saccone, 11/89, L1564; Stack's, Foreman, 5/89, L1339; B&M, Sheer, 6/84, L1347; Normal Pullen
- 10. F / VF Richard August
- 11. F12 EDS John Griffie; Richard August
- 12. F12 B&M, Ingle, 9/86, L737
- 13. F12 B&M, Von Buckenback, 11/86, L2745
- 14. F Northeastern collector; B&M, Sheer, 6/84, L3146
- 15. F E.A.N., F.P.L., 8/88, #105; San Diego Coin Show, 1/88, L438
- 16. F NJHS; Frederick Canfield, Dover, N.J.
- 17. F ANS; Henry Grunthal (1945)
- 18. F ANS; Henry Grunthal (1945)
- 19. F Smithsonian Museum
- 20. VG / F N.Y. Collector #4; Stack's, 3/73
- 21. Abt F Stack's, Bareford, 5/84, L115; Brand, via New Netherlands, 1952
- 22. VG ANS; NJHS (1931); Canfield collection
- 23. VG Chapman, Stickney, 6/07, L264
- 24. VG Harmer, Rooke, 11/69, L170
- 25. VG B&R, FPL, 4/82
- 26. G4 B&M, Taylor, 3/87, L2170
- 27. G Northeastern collector; Stack's, Robison, 5/82, L73
- 28. G Pine Tree, 3/76, L2030
- 29. Fair Henkels, Maris, 6/1886, L372

* * * * *

FUGIO FILES UPDATED, PART SEVEN

Michael McLaughlin

REVERSE CC

Pattern Die: Closed chain of thirteen links successively overlapping from the outside in a counterclockwise direction. Incused on each link is the name of a state. Within the links a raised circular band incused with AMERICAN CONGRESS, separated by two dots. Radial lines are between the band and the links. WE ARE ONE in three lines within the band.

DIE STATES

CC (1) Lot 1495 Bowers & Ruddy 10/80.

STRIKE ORDER

CC (1) - 1 (1)

POPULATION / CENSUS / WEIGHTS

CC-1 Rarity 7: 1AU, 1XF/AU, 1XF, 1VF(?).

Weights (Grains): 144.0, 144.6, 147.0

SPECIMEN BANK (PLATES)

CC - 1	Bowers & Ruddy	10/80	Lot 1495.
	A.B.&M.	11/88	Lot 3516.

The four known examples of the American Congress Pattern are:

1. ex-Garret, Bowers & Ruddy 10/1/80 Lot 1495, at \$17,500. Previously Ed. Frossard, Pars and Chapman collections earlier from the Bushnell collection (?) XF, 144.6 grains, cleaned and lacquered.
2. ex-Norweb, previously, B. Max Mehl, Brand, Parmelee. AU, 147.0 grains.
3. ex-J. C. Baines? possibly the circulated example. No further information.
4. ex-McLaughlin, Vlack, Picker. Possibly the one recorded as unverified in Catalogue and Encyclopedia of US Coins. XF / AU, 144.0 grains.

COMMENTARY

With the publishing of the Norweb III auction catalogue, and the excellent plates of the Fugio cents contained therein, some further information on the pattern reverse can be deduced.

It now seems quite likely that the pattern CC reverse die was sunk from the GG hub at some point in time. The pattern die was then further embellished, causing the present dissimilar appearance of the two.

The links with the states' names, central band with "American Congress," and possibly the border dentils, appear to be identical on both plates. If this is the case, it would follow that the CC reverse was sunk from the GG hub.

The dissimilar points of design on the CC reverse, namely, the rays between the links and central band, the pebbling of the links where the state names do not extend, and the central "We Are One," were hand Engraved into the die.

REVERSE D

Regular Die: Closed chain of thirteen links successively overlapping from the outside in a counterclockwise direction. Within links a raised circular band incused with UNITED on left and STATES on the right, separated by two incused cinquefoils. WE ARE ONE in three lines within band. W touches band at D in UNITED. A is low. O is large and low. Right upright of N is thin. Second, third, sixth, and seventh links show doubling.

DIE STATES

- D (1) Lot 1369 Stack's 5/83.
- D (2) Die clash: With Obverse 3. Lot 36, Bowers & Ruddy 10/78.
- D (3) Die reground: Lot 622 Stack's 9/79.
- D (4) Die work: Lower links strengthened.
- D (5) Die clash: With Obverse 3. Lot 44, Bowers & Merena 1/89.

STRIKE ORDER

D (1) - 3 (1)	D (2) - 3 (3) - BREAK	D (4) - 3 (3) DIE WORK -
D (2) - 3 (2) CLASH - CLASH	D (3) - 3 (3) REGROUND -	D (5) - 3 (4) CLASH - CLASH

POPULATION / CENSUS / WEIGHTS

D - 3 Rarity 4: 1AU, 8 XF, 26VF, 19F, 6VG, 5G.
Weights (Grains): 150.2, 139.7, 154.1, 149.1, 132.3, 149.5, 148.7.

SPECIMEN BANK (PLATES)

D - 3	NASCA	4/81	Lot 2412.
	Pine Tree	10/75	Lot 646.
		2/76	Lot 2169.
	Kagin's	9/78	Lot 1747.
	Bowers & Ruddy	1/75	Lot 51.
		9/75	Lot 245.
		10/78	Lot 36.
		10/80	Lot 1497.
		1/81	Lot 65.
	Superior	10/79	Lot 39.
	Stack's	2/75	Lot 62.
		5/76	Lot 113.
		9/79	Lot 622.
		5/83	Lot 1369.
		4/88	Lot 107.
		10/89	Lot 210.
	N.E.R.C.A.	11/75	Lot 350.
		7/77	Lot 9.
	H. Melnick	11/83	Lot 140.
	SDS, Inc.	10/88	Lots 1308, 1309.
		3/90	Lot 2520.
	A.B.&M.	1/89	Lot 44.
	E.A.N.A.	10/91	Lots 248, 250.

COMMENTARY

The doubled links are the result of doubled hubbing.

D - 3

No other marriages with these dies are known.

FINEST KNOWN: A.B.&M. 10/88 Lot 3518, AU.

REVERSE E

Regular Die: Closed chain of thirteen links successively overlapping from the outside in a counterclockwise direction. Within links a raised circular band incused with UNITED on the left and STATES on the right, separated by two incused cinquefoils. WE ARE ONE in three lines within band. Similar to Reverse D except W does not touch band and cinquefoil in band is under left foot of N. No doubling of links.

DIE STATES

E (1) Lot 517 Superior 6/75.

STRIKE ORDER

E (1) - 4 (1)	E (1) - 4 (2)	E (1) - 4 (3)
	- CHIP	- BREAK

POPULATION / CENSUS / WEIGHTS

E -4 Rarity 4: 6XF, 18VF, 8F, 9VG, 2G.
 Weights (Grains): 162.1, 152.8, 145.4, 149.3, 142.4, 169.0.

SPECIMEN BANK (PLATES)

E - 4	NASCA	4/81	Lot 2413.
	Pine Tree	10/75	Lot 548.
		2/76	Lot 2170.
	Stack's	6/75	Lot 183.
		12/83	Lot 413.
	Bowers & Ruddy	10/80	Lot 1498.
		7/81	Lot 384.
	A.B.&M.	8/83	Lot 159.
		11/88	Lot 3519.
	Superior	6/75	Lot 517.
	J. Lepczyk	9/83	Lot 11.
	SDS, Inc.	3/90	Lot 2521.
		8/90	Lot 2518.

COMMENTARY

E - 4

This variety along with the D-3 comprise a separate type.

FINEST KNOWN: A.B.&M. 10/88 Lot 3519, XF.

REVERSE F

Regular Die: Closed chain of thirteen links successively overlapping from the outside in a counterclockwise direction. Within links a raised circular band incused with UNITED on the left and STATES on the right, separated by two incused cinquefoils. WE ARE ONE in three lines within band. Last E touches band. ARE closer to WE than ONE. Cinquefoil under center of N.

DIE STATES

F (1) Lot 414 Stacks's 12/83.

STRIKE ORDER

F (1) - 5 (1)

POPULATION / CENSUS / WEIGHTS

F - 5 Rarity 7: 2VF, 2F.
 Weights (Grains): 169.8, 166.2.

SPECIMEN BANK (PLATES)

F - 5	Stack's	12/83	Lot 414.
	A.B.&M.	11/88	Lot 3520.

COMMENTARY

F - 5

An extremely rare variety and type.

FINEST KNOWN: A.B.&M. 10/88 Lot 3520, VF.

REVERSE G

Regular Die: Closed chain of thirteen links successively overlapping from the outside in a counterclockwise direction. Within links, incused on a raised circular band is UNITED on the left and STATES on the right, separated by two incused cinquefoils. WE ARE ONE in three lines within band. Similar to Reverse F. ARE closer to WE than ONE. W touches band. Base of first E slants down. Base of O broken. N and second E are low. Cinquefoil under left upright of N.

DIE STATES

G (1)

G (2) Die break: Rim at 75 degrees extending in a circular slant through links five and six. Break also extends radially from rim at 75 degrees to juncture of links three and four. Lot 6160 Kingswood Galleries 8/90.

G (3) Die clash: With Obverse 10.

STRIKE ORDER

G (1) - 10 (2)	G (2) - 10 (3)
- [CLASH]	- BREAK
G (2) - 10 (2)	G (3) - 10 (4)
BREAK -	CLASH - CLASH

POPULATION / CENSUS / WEIGHTS

G-10 Rarity 6: 3VF, 1F, 2VG, 1AG.
Weights (Grains): 150.2, 151.9.

SPECIMEN BANK (PLATES)

G - 10	NASCA	4/81	Lot 2424.
	Kingswood Galleries	8/90	Lot 6160.

COMMENTARY

A single variety type and very rare.

FINEST KNOWN: NASCA 4/81 Lot 2424, VF.

(to be continued)

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SITES FOR FUTURE NATIONAL EAC CONVENTIONS SOLICITED

Proposals for 1996 and beyond are sought

Anyone who wants to host a future EAC National Meeting should get in touch with me in writing immediately. We plan to award the 1996 convention as soon as possible, hopefully by the end of August. We will look at 1997 and beyond at the 1994 National Meeting in Las Vegas. A formal proposal has been received from Ed Masuoka and Don Valenziano to host the 1996 convention in Cherry Hill, New Jersey. No other formal proposals have been received at this time. If you wish to make a proposal, contact me in writing as soon as possible at the following address:

Phil Ralls
Box 631
1200 North State Street
Los Angeles, CA 90033

1994
E.A.C.
convention

Las Vegas

Thursday thru Sunday, April 21st to 24th

To be held at the Fabulous Aladdin Hotel & Casino in the heart of the Las Vegas Strip... just minutes away from the MGM Grand Casino & Theme Park, Caesar's Forum Shops for world class shopping and dining, the new glass pyramid Luxor Hotel & Casino and much, much more. You will be treated to opulence and elegance at bargain prices in the heart of "The Entertainment Capital of the World". The convention will feature luxurious facilities for our Hospitality reception, Half Cent Happening and the "New" Large Cent Happening. The huge bourse area promises to be the best ever and should be well attended. There will be much to see and do in the area with 12,000 ft. Mt. Charleston only 40 miles away, Hoover Dam, Southern Utah and its National Parks (Bryce & Zion), the Grand Canyon is just minutes away by air. Please plan to attend and stay with our hosts the ALADDIN HOTEL & CASINO. Rooms will be \$55 and \$75 with luxurious suites going for \$250 to \$350. Phone 1-800-634-3424 to book your rooms and be SURE to mention that you are with EAC. To obtain a colorful, new, "official" brochure on the Las Vegas area send a self addressed stamped envelope to hosts:

America West Airlines is offering discounts of up to 40% to EAC members and their families. Phone their CAMS desk at 1-800-634-3424 and be sure to mention Ref. Code 15066XD.



Al Boka or Jeff Gresser
P.O. Box 81262
Las Vegas, NV 89180
Phone/FAX (702) 876-3870

EAC MEETING ON COMPUSERVE

Bob Foppiano

The regular monthly on-line EAC meeting was held on the CompuServe Information Service on Monday, May 10th. The following people were in attendance:

Bob Foppiano
Bruce Hickmott
Susan Wilson

Ken Tanaka
Bijan Anvar
David Thornhill
Roger Sinasohn

Tip Wilson
Juan Jimenez
Les Dawson

Several topics were taken up for discussion, including collecting on a budget; Fugio varieties and die states; and half cent planchet problems.

Members also discussed recent cherries at flea markets and coin shows, including an 1804 half cent "spiked chin" variety, and an 1857 doubled die obverse half cent with a large die break.

The remainder of the meeting was used to speculate on the copper offered in the Bowers and Merena "Stetson Sale."

The next on-line meeting on CompuServe will be held on Monday, June 14th. Meetings are held on the second Monday of each month at 9 PM EST.

* * * * *

COPPER COLLECTORS IN CARMICHAEL

Randy Snyder

An informal meeting was held May 15th at the Sacramento Valley Coin Club's 11th annual spring coin show held in Carmichael, CA.

Jan Valentine called the meeting to order and after the traditional round of introductions a number of topics were discussed: proper coin handling, whist matches, and of course, grading. Also, those who attended the convention shared their experiences.

Those in attendance:

Jan Valentine
Randy Snyder
Ed Weeks
Tim Finnegan
John Keyes
Mark Gealy

John Peters
Doug Bird
Bob Travis
Bill Weber
Dave Lange
Bob Vail

* * * * *

EAC Alert!! ALL CENTRAL & NORTHERN CALIFORNIA EAC'ERS EAC Alert!!

ANNOUNCING!! Our First E A C GRADING SYMPOSIUM

Subject: DRAPED BUST HALF CENTS & LARGE CENTS.

Time: SATURDAY - AUGUST 7th - 11:00 hours.

Location: SANTA ROSA, CA - In the home of Bill & Elaine WEBER.

Purpose: To exchange ideas and gain a better understanding of applying basic grading principles. Bring a few of your average grade Draped Bust coppers — even those with a problem or two. We'll see if we can - collectively - make a difference in demystifying "GRADING U.S. COPPERS".

IMPORTANT: We - Elaine and I - share a semi-wilderness area with deer, quail, rabbits and other native critters. Our home is NOT easy to find; to ensure everyone who wants to attend does, I will provide a "copper convoy." We'll meet at 10:30 at an easy-to-find site — not yet selected. Please be there at 10:30 hours. At 10:45 sharp we'll head for the hills.

THEREFORE: We ask ALL participants to RSVP by post card or letter to Bill & Elaine by July 27th. Please include YOUR address and telephone number so we may advise YOU of important meeting particulars.

We are looking forward to a day of copper camaraderie August 7th.

Bill & Elaine Weber — P.O. Box 1124 — Sebastopol, CA 95473 - 1124

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WEST COAST REGIONAL EAC MEETING MINUTES

Doug McHenry

The meeting was held at the Long Beach Numismatic, Philatelic and Baseball Card Exposition on Friday, June 4, 1993. Members and guests attending included:

Dan Demeo
David Bulloch
Arthur Schweich
David Josephine
Tom Reynolds
Bill Noyes
Jon Hanson
Jim McGuigan

Alan Meghrig
Randolph Farrar
Phil Moore
Dean Pollack
Chris McCawley
Doug Bird
Dale Anderson

Phil Ralls
Doug McHenry
Bill February
Tom Rinaldo
Bob Grellman
Jack Robinson
Rick Snow

Chairman Dan Demeo called the meeting to order at 7:15 p.m. and asked Doug McHenry to take the minutes on behalf of John Peters, Secretary. After introductions, discussion began with the EAC Convention in Grapevine, TX. Highlights mentioned included Joel Spingarn's early date variety set, an excellent educational forum and fine spring weather. Meanwhile, a thermostat malfunction created a hothouse out of our meeting room so another room down the hall was quickly readied for us; we were promptly revived as we switched into the air-conditioned space. Whew!

EAC Convention-continued: the sale contained fewer large consignments than in the recent past, yet some non-coin items drew generous bids (e.g. beer, books, etc.). Phil Ralls briefly discussed some of the proposals to address "growing pains" of EAC since its inception in 1967 (reference: P-W May 15, 1993).

Dan then asked about any cherrypicks. Dean Pollack reported finding a G-5 1796 S-90 (R6) in a junk box and a G-5 1830 N-10, both at the Long Beach Show, and an 1818 N-10 very early die state (rare) in G-5 at another show in California.

Chris McCawley and Bob Grellman reminded us of their Early Copper Auction #8 June 5 at the Long Beach Show. Bill Noyes shared some of his set of 600 photos taken of the American Numismatic Society (ANS) Museum Collection of Large Cents. The meeting adjourned at 8:00 p.m.

* * * * *

A REPORT ON CENTRAL REGION ACTIVITIES

March Wells

We are able to have meetings at the recent Central states and Indiana State shows. Despite no advance publicity, Joe Tomasko was able to round up a few friendly souls for a C.S.N.S. get-together and with some prior notice we were able to gather a somewhat decent crowd at the Indiana show. Joe Tomasko will be reporting on the proceedings at both functions.

Our intention is to have meetings at as many of the major shows in our areas as we can. Coming up, there will be the Greater Cincinnati Show at the Drawbridge Inn, Erlanger, KY, in September; and the Michigan State Show, Thanksgiving Weekend, in Dearborn, Michigan. Possibilities are one of the shows in Milwaukee; the Warrensville Heights, Ohio show in March; and the St. Louis Numismatic Association show, which usually is in February. Warrensville looks good right now, as two of our good collector-dealer friends may do this one.

I would like to hear from Central Region EAC'ers on what you would like to have on the agenda at our meetings. My mailing address is 2407 TUCKAHO RD., LOUISVILLE, KY 40207

* * * * *

Dr. Warren A. Lapp 1915-1993

Pete Smith

No one person contributed more to EAC over a longer period of time than Dr. Warren A. Lapp. He was the right person at the right time to guide the development of *Penny-Wise* and corresponding growth of EAC. Lapp died May 20, 1993.

Warren Anthony Lapp was born in Chicago Heights, Illinois, April 5, 1915. He grew up in Norwood, Ohio. Part of his early life was spent on a farm. His parents were Reuben Roy Lapp and Gertrude Caroline Hacker Lapp. Warren received his A.B. from Ohio State University and M.D. in 1939. He did his medical internship at Kings County Hospital in Brooklyn from 1939 to 1941 and residency from 1941 to 1944. Warren and Emma Katherine Beard were married January 25, 1941. They had two sons, Charles Warren Lapp and Robert Lewis Lapp.

In 1944 Lapp joined the United States Army Medical Corps as a first lieutenant. He received the Bronze Star in April 1945. He rose to the rank of major and left active duty in 1946. During this service he delivered the first baby born to a military dependent in the European Theater of Operations. In December 1945 he was one of the doctors who attended to General George S. Patton who died following an auto accident near Mannheim, Germany. Lapp was a script consultant during the making of a 1986 television movie "The Last Days of Patton". The role of Patton was played by George C. Scott. Lapp was portrayed in the movie by actor Michael John Paliotti.

He practiced as a specialist in obstetrics-gynecology in Brooklyn for 35 years. He was attending physician at Kings County Hospital after returning from the service. Lapp was an Associate Clinical Professor at the Downstate Medical Center of the State University of New York after 1955. He was Director of Obstetrics-Gynecology at St. Johns Episcopal Hospital in Brooklyn after 1970.

Lapp was prominent in the medical profession. He served as president of the Kings County Medical Society in 1959. It was the country's third largest county medical society. He was president of the Brooklyn Gynecological Society in 1960. It was the fifth largest ob-gyn specialty group. He served as Councillor of the New York State Medical Society and was a Fellow of the American College of Surgeons. He retired from his practice in 1981.

In November 1966 Herb Silberman proposed and began to organize the Early American Coppers Club. Without a newsletter, correspondence was the primary method of communication among the early members. Lapp was charter member 33 of EAC and served as Corresponding Secretary from 1967 until 1977. He is the only person to hold that office as it was dropped from the list of officers after 1977.

On July 31, 1967, Lapp wrote to EAC Treasurer William J. Parks. Lapp proposed a club newsletter. He offered to write the first issue and pay the cost of production. A draft of this issue was sent to Silberman for approval. Seventy-five copies of the first issue dated September 15, 1967, were printed. The name *Penny-Wise* was proposed by Parks. Silberman, Lapp

and Parks initially shared the title of editor. In 1968 Lapp was named editor and publisher. Silberman and Parks were named managing editors and consultants. Parks handled printing and distribution until 1986. Silberman continues to be listed as an Associate and Contributing Editor although his contributions are now less frequent.

The success of *Early American Coppers* was not assured. There were concerns that *Penny-Wise* would run out of material to publish within the first year. Under the leadership of Warren Lapp, *Penny-Wise* became a highly respected journal. The collection of large cents by variety grew beyond what was imagined by the club founders. Over the years the scope of the club expanded to include collection and study of half-cents, colonial coppers and Hard Times Tokens. The growth and success of P-W has followed and at least been partially responsible for the growth of the hobby.

Several signed articles in *Penny-Wise* were written by editor Lapp. These included "Countermarks on U.S. Large Cents," "Description of the First U.S. Mint," "Medals of the Philadelphia Mint," "An Oddity of Large Cents," and other articles. He wrote biographies of the Chapman brothers, Howard Newcomb and Joseph Wright. He wrote an article for the April 1971 issue of *The Numismatist* titled "The Yellow Fever Epidemics in Philadelphia and Their Effect on the First U.S. Mint". This article won for Lapp the ANA Heath Literary Award in 1972.

Lapp was named EAC "Man of the Year" for 1971, the first to receive that honor. In 1983 Lapp and Parks received honors when the annual EAC convention was held in New York City. A heart attack in 1986 forced Lapp to resign as editor. He had produced 113 issues with more than 5440 pages. The new editor was Dr. Harry Salyards.

Silberman and Lapp collaborated to edit *United States Large Cents 1793-1857* published by Quarterman in 1975. The anthology included articles on large cents previously published in *The Numismatist*. It included Lapp's article on the yellow fever epidemics.

His association with *Penny-Wise* led him to collect items and references to people, businesses, and movies with the name "Penny Wise". He also collected large cents that had been holed, altered or mutilated and used as something else. His article for the August 1971 issue of *The Numismatist* "Uses and Abuses of U. S. Large Cents" described many of these pieces. This was included in the anthology. He described his collection of early and late date large cents as "modest."

Lapp led a full rich life beyond his profession and primary hobby. At one time he operated a 360 acre grain farm near Peoria, Illinois. After 1967 he was an advisor at the Flatbush YMCA. He was a member of the Long Island Historical Society and Rotary International. He spent time with his family at a vacation home in New Jersey. He enjoyed fishing, swimming and boating at the private lake near this property.

After retirement from his medical practice, he moved from Brooklyn to Charlotte, North Carolina. He died at home in Charlotte. He is survived by his wife, two sons and five grandchildren. Also surviving is *Penny-Wise*, the journal he proposed, established and nurtured as editor for 19 years.

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THE NEWS & OBSERVER
SATURDAY, MAY 22, 1993

WARREN A. LAPP, M.D.

RALEIGH — Warren Anthony Lapp, M.D., 78, of Charlotte, died May 20 at his home.

Dr. Lapp was reared in Norwood, Ohio, and attended college and medical school at Ohio State University. He practiced Obstetrics and Gynecology in Brooklyn, N.Y. for 35 years and was distinguished as chairman of Ob-Gyn at St. Johns Episcopal Hospital, New York; interim chairman of Ob-Gyn at the Downstate Medical Center, New York; president of the Kings County Medical Society; and an officer in both the AMA and the New York State Medical Society. He was founder of the American College of Obstetrics and Gynecology.

Dr. Lapp was a major in the U.S. Army and served as personal physician to General George Patton until Patton's death. He was also distinguished as an authority on U.S. coins. He was a founder of the Early American Coppers Society and contributed regularly to Yeoman's Guide Book of U.S. Coins.

Dr. Lapp retired to Raleigh in 1981 and then to Charlotte in 1992.

A funeral service will be held Monday at 11 a.m. at Brown-Wynne Funeral Home, Millbrook Road. Burial, Oakwood Cemetery.

Surviving: wife, Katherine of Charlotte; sons, Charles W. Lapp, M.D., of Charlotte and Robert L. Lapp of Winter Springs, Fla.; sister, Dorothy Kaisrlik of Sarasota, Fla. and five grandchildren.

The family will receive friends Sunday from 7-8:30 p.m. at Brown-Wynne Funeral Home, Millbrook Road.

Memorials may be made to the Parkinson's Disease Foundation, 650 W. 168th St., New York, N.Y.; or to the American Heart Association, Chapel Hill, N.C.; or to the charity of one's choice.

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Obituary

Milton B. Pfeffer, EAC #6, and Legal Counsel to the organization from its 1972 incorporation, "passed away over six months ago," according to a recent note to the Editor from Ed Janis. Milton authored a lengthy series of articles on half cent auction appearances, with addenda and "addenda secunda," for the pages of Penny-Wise, 1974 - 1978. He was president, in 1984, of the prestigious new York Numismatic Club.

The Editor would welcome additional autobiographical details on Milton. We lament his passing.

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NEW CANDIDATES FOR EAC MEMBERSHIP

The following persons have applied for membership in EAC since the last issue of P-W. Provided that no adverse comments on any particular individual are received by the Membership Committee before the September issue of P-W, all will be declared elected to full membership at that time. Chairman of the Membership Committee is Rod Burress, 9743 Leacrest, Cincinnati, Ohio 45215.

<u>NAME</u>	<u>CITY, STATE</u>	<u>MEMBER #</u>
William T. Box	Rolling Hills Estates, CA	3917
Fred Smith	Henderson, IL	3961
John O. Dunleavy	Hemet, CA	3967
Dan Knutson	Rock Falls, IL	3968
Lucien L. Birkler	Washington, DC	3969
Del Parker	Mercer Island, WA	3970
Greg Dunn	Redondo Beach, CA	3971
Eric Von Geldern	Emeryville, CA	3972
Jim Grundy	E. Montpelier, VT	3973
Joanne N. Leyrer	Pace, FL	3974
Ronald C. Bodnar	Hebron, IN	3975
Roger Louis Sinasohn	San Francisco, CA	3976
Clay W. Everhart	Reston, VA	3977
Don W. Jensen	Humboldt, IA	3978
Steven W. White	Kensington, MD	3979
William R. Hoos	Baltimore, MD	3980
Steven M. Daniels	Stillwater, MN	3981
Philip G. Athey	Bridgeton, NJ	3982
Donald G. Robinson	West Brookfield, MA	3983
Robert L. West	Holiday, FL	3984
Ted Peck	Millbrae, CA	3985
Matt Nickles	Oakhurst, CA	3986
Douglas Casar	Cerritos, CA	3987
Frank Leone	College Point, NY	3988
Robert J. Anderson	Belleville, MI	3989
John F. Morgan	Memphis, TN	3990
Sam Faraclas	Plantsville, CT	3991
William T. O'Donnell	Darien, CT	3992
Thomas Sheerin	Roslindale, MA	3993
Billy Allain	Lafayette, LA	3994
Nathaniel Fick	Hunt Valley, MD	3995
Brian Lewis	N. Ft. Myers, FL	3996
Robert Daly	New Hyde Park, NY	3997
Jesse O'Hara	Oceanside, CA	3998
Bruce H. Robinson	Sherman Oaks, CA	3999

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BACK ISSUES OF PENNY-WISE AVAILABLE

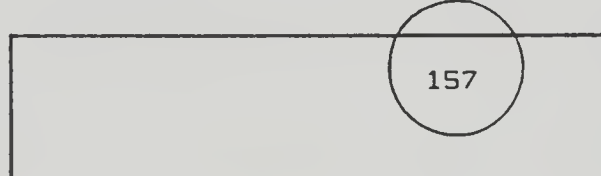
120	May	15,	1987	139	July	15,	1990
121	July	15,	1987	140	Sept	15,	1990
122	Sept	15,	1987	141	Nov	15,	1990
123	Nov	15,	1987	142	Jan	15,	1991
124	Jan	15,	1988	143	Mar	15,	1991
125	Mar	15,	1988	144	May	15,	1991
			<-Xerox	145	July	15,	1991
126	May	15,	1988	146	Sept	15,	1991
127	July	15,	1988	147	Nov	15,	1991
128	Sept	15,	1988	148	Jan	15,	1992
129	Nov	15,	1988	149	Mar	15,	1992
130	Jan	15,	1989	150	May	19,	1992
131	Mar	15,	1989	151	July	15,	1992
132	May	15,	1989	152	Sept	15,	1992
133	July	15,	1989	153	Nov	15,	1992
134	Sept	15,	1989	154	Jan	15,	1993
135	Nov	15,	1989	155	Mar	15,	1993
136	Jan	15,	1990	156	May	15,	1993
			<-Xerox	157	Jul	15,	1993
137	Mar	15,	1990				
			<-Xerox				
138	May	25,	1990				

#125, #136, and #137 available in xerox only

The price for each issue is \$4.00. Multiply the quantity ordered by \$4.00 and then add \$3.00 for shipment. Shipping is done by United Parcel Service, so you must furnish a street address for delivery. Make your check payable to EAC and forward to Rod Burress, 9743 Leacrest Rd., Cincinnati, OH 45215.

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EAC MEMBERSHIP DUES EXPIRATION CODE



The computer mailing label used to forward your issues of PENNY-WISE to you contains your membership expiration code - the PENNY-WISE issue number through which your dues have been paid. 157 = July 15, 1993, 159 = November 15, 1993 etc.

When you notice that your dues are coming due or if you expect to be away at billing time, advance payment can be made. There is no penalty if your dues payment arrives early - your membership will be extended from the actual expiration date. Current renewals are \$20.00 per year for 3rd Class mailing, \$35.00 per year for First Class mailing. Your voluntary early payment helps reduce EAC expenses and eases the administration time of your officers.

Make checks payable to Early American Coppers, Inc., and mail to Rod Burress at EAC, P.O. Box 15782, Cincinnati, OH 45215.

* * * * *

This 28 page introductory booklet (compiled by Phil Ralls and Rod Burress) was mailed out to all EAC members several years ago. It is also automatically sent to all new EAC members upon joining EAC.

Members who wish to purchase another copy may do so by sending \$1.00 to Rod Burress EAC P.O. Box 15782 Cincinnati, OH 45215.

AN INTRODUCTION TO THE WORLD
OF EARLY AMERICAN COPPER COINAGE



PREPARED BY
EARLY AMERICAN COPPERS, INC.

A Review.

Frank Wilkinson

Since the publication of Penny Whimsy by Dr. William H. Sheldon in 1958, a great deal of new information has been gathered. This has included thirteen new varieties, the rarity ratings have fallen, and the condition census has changed drastically with scores of new high grade cents having been discovered and reported. Cent collectors have needed a single volume in which all the new information can be found. William Noyes has tried to fulfill this need with the publication of his book in July, 1991. The appearance of the Noyes books has thrust him to the position of pre-eminent expert on large cents.

Bill's book has not been reviewed in Penny-Wise, although Chris McCawley reviewed it in The Asylum, the publication of the Numismatic Bibliomania Society. A handful of letter writers to Penny-Wise have differed with Bill on the grades Bill assigned to their coins.

The book itself is a handsome leather-bound tome of 378 pages, published by Wes Rasmussen's company, and costs \$130. The pictures are three inches in diameter, a size popularized by Breen in his Half Cent Encyclopedia. The plates are principally of coins from the legendary Naftzger collection. A few plates are a tad out of focus and several more are overexposed. But in general, the plates are very good. I have heard from several collectors they like the little arrows around the plates pointing out the distinguishing characteristics of the respective variety.

The rarity ratings are those that appear in CQR and the most up to date auction catalogues. All of the new varieties are listed with plates of the actual coins-no composites! However, Bill does not try to settle the controversy of the emission sequence of the early cents.

The condition census of the top ten or so of every variety is listed with a partial pedigree for all varieties. This has proven to be the most controversial aspect of the book. I have listed in the table the grades of all early date cents in the ANS that are graded both in Penny Whimsy and Noyes.

As is evident from the table, Mr. Noyes consistently undergraded the cents in the ANS. My conclusion is not that the coins in the ANS have deteriorated or been vandalized, but rather that Mr. Noyes has a completely different standard for grading cents than Dr. Sheldon. In other words, Mr Noyes does not grade cents by the Sheldon standard. This fact should be considered carefully when buying or selling or consulting any price guide to buy or sell early date large cents.

I was recently browsing through the Noyes book and something about the description of the 1804 "restrrike" seemed familiar; I checked Penny Whimsy and found it had been copied verbatim. When I had time to sit down and compare the two books more closely, I found that of ten varieties checked (Sheldon 1, 4, 7, . . .), Noyes copied all of his text from Penny Whimsy.

In summary, Mr. Noyes has presented virtually all of the new information the new collectors really need. Additionally he has established a new grading standard that is

significantly more conservative than Dr. Sheldon's without mentioning this fact. The author has avoided some of the intellectually challenging problems such as an emission sequence, the status of the new edge varieties of 1794, the history of cent collecting, and a useful bibliography. But mostly I am dumbfounded by his wholesale use of Dr. Sheldon's text, even if the copyright had expired on Penny Whimsy.

S#	Grades		S#	Grades		S#	Grades	
	WHS	WCN		WHS	WCN		WHS	WCN
4	55	45	34	35	30	94NC1	3	3
5	65	60	35	50	45	NC2	60	60+
6	65	60+	35	30	35	NC3	8	5
7	40	25	36	55	35	81	60	45
9	65	60	37	50	40	82	45	30
10	65	63	38	55	45	83	60	55
11c	55	45	39	50	45	84	65	63
12	50	40	40	45	50	85	45	35
14	55	40	41	60	63	86	50	40
15	20	10	43	60	45	87	50	40
16	12	12	44	55	45	88	20	25
NC1	50	45	47	55	45	89	30	25
NC3	3	3	48	25	25+	90	55	55
NC4	3	4	50	40	35	91	60	55
NC5	50	45	51	50	25	113	40	35
17	40	50	52	12	12	115	45	45
18a	15	25	52	10	8	118	55	50
18b	55	60	53	50	25	96NC4	10	7
19a	15	15	59	60	40	NC5	25	15
19b	45	40	61	60	45	97NC1	2	2
20	50	50	65	50	45	NC2	20	10
22	60	50	66	30	25	NC3	20	10
23	60	55	66	20	12	NC4	15	15
27	45	30	66	15	12	98NC1	10	10
30	60	55	68	55	55	NC2	7	7
33	12	20	69	50	40	OONC1	8	5
33	10	12	70	50	45	O3NC1	50	45
33	10	8						

Of the 82 coins in the ANS the grades of which are listed both in Penny Whimsy and Noyes, ten are graded higher in Noyes than in Sheldon with three of the ten being two grade increments higher ♦ and seven one grade increment higher in Noyes. Seventeen coins are graded exactly the same in both books. Fifty-four are graded higher in Penny Whimsy than in Noyes with twenty-four one grade increment higher; fifteen are two grade increments higher, twelve are three higher, two are four higher, and two are actually five grade increments higher in Penny Whimsy than in Noyes.

I chose to compare the grading of the ANS cents because of the number of coins involved and because people tend to be more objective about coins in museums than they may be about coins they, their friends, or their competitors own.

♦ "12" vs "10" is one grade increment, as is "35" vs. "30"; "60" vs. "40" is four grade increments, and so on.

* * * * *

OBSERVATIONS AND THEORY ON THE S-215's "CLASH MARKS"

Randy Snyder

The coin in question is a particular specimen of S-215. The coin itself is in the A.N.S. collection and can be seen plated in William C. Noyes' book United States Large Cents 1793 - 1814 as his early die state example. It is also illustrated in William H. Sheldon's books Early American Cents and Penny Whimsy, as well as in Howard R. Newcomb's 1925 book The United States Cents of the Years 1801 - 1802 - 1803, as his Obverse 3a.

After reading Doug Pryor's inquiry on "clash marks" on S-215 obverses I examined my own "215" and spotted what might be a similar mark on it, but, with it being a lower grade, I just can't be positive. Doug's article did raise my curiosity. My study of the plates caused me to disagree, so, I thought I'd put my observations on paper.

Doug's article did reveal some interesting observations in that there may be a pattern. Some S-215's are similarity marked with stray dentilation. And, if his observations are true, then a fair percentage of this variety are so marked.

Are these marks clashes? I don't believe so. In the case of the A.N.S. coin, these marks are clearly visible on the early die state it represents and not visible at all on any plate of any other die state.

When dies clash they dent or damage each other. The only way to remove the clash marks is to remove, by lapping or polishing, die metal. If a clash occurs in the deep recesses of a die representing the design elements there would be no way to remove the offending damage without weakening the design. Hair and ear details remain clear even into the latest state of S-215.

One of the undeniable truths about clashes — clashes are always in high relief from the normal surfaces of a coin. The mark on the A.N.S. coin is not in high relief and therefore is not an example of a clashed die.

If it's not a clash, then what is it? The marks on the A.N.S. coin represent damage to that coin after it was struck. The appearance is that of stray dentilation. This leaves two possibilities: #1) Contact with other struck coins, or #2) Contact with coinage die.

Close examination of the Noyes plate reveals the stray dentils are not in the reverse image we would expect to see if two coins banged together. They do, however, match the dentilation around the rim of the coin perfectly. I can only assume secondary contact with the die is the culprit.

Obviously, the only place secondary contact can occur is within the coin press. Mr. Pryor's study shows there may be a pattern of secondary contact as seen on the obverse of a few S-215's.

One plausible theory is a violent or forced ejection threw the freshly struck cent up and into the retracted die hanging overhead and leaving its mark on the softer of the two. In the case of the A.N.S. cent, this collision occurred twice!

S-215 is not a very common variety. It is listed as an R5. It is famous for being the product of heavily battered dies and its rarity testifies to dies that were retired early.

If in the manufacture of cents a mechanical malfunction kept occurring, such as an ejection problem, the result would be spoiled cents and damaged dies. In the early days of the mint, the spoiled cents were saved for making half cents. If Dr. Sheldon's sequence is correct, then a long series of die battery is documented. 1801: 213, 214, NC-1, 215 and 203 (an 1800 dated cent sharing the same reverse 1801 NC-1). All these cents group together in a die chain demonstrating heavy abuse. Both of the reverse dies involved are famous for having incused busts, an extreme clash. Some of their late die state examples have readable dates on the reverse side of the coin! In general, the year 1801 presents us with strong clashes and spectacular die breaks. Just look at the NC's and you'll see what I mean.

An ejection problem could have been responsible for a large amount of the early mint's die failures. It is likely the coins cited by Doug Pryor demonstrate an ejection problem and the stray dentilation is symptomatic of the production difficulties that make 1801 such a fascinating year for the die state student.

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ADDITIONAL SUGGESTIONS FOR AN E.A.C. GRADING GUIDE

Jerry Wysong

I read the May issue of Penny-Wise and noted with interest that the grading controversy and opinions continue, but without any apparent resolution or action on the part of the EAC officers. Why not? How about forming a committee of recognized EAC experts to review the grading problem and make recommendations for resolution which will satisfy the majority of the EAC members.

I support the idea of having an EAC grading guide for Half Cents and Large Cents. As such I offer the following suggestions for an EAC grading guide.

1. Provide coverage from AG thru AU-55 including in-between grades such as VF-25.
2. Clearly denote the differences between grades.
For example:
 - * G-6 vs. VG-7 vs. VG-8
 - * VF-20 vs. VF-25 vs. VF-30 vs. VF-35
 - * VF-35 vs EF-40
3. The basis for the grades should be accepted industry standards such as the official ANA grading standards.
4. Make use of both photos and line drawings as necessary to illustrate the various grades.
 - * Use photos for each of the basic grades — VG, F, VF, etc.
 - * Use accompanying line drawings to illustrate grade progression — VF-20 to VF-25 to VF-30 etc.
 - * The photos and line drawings should be nominally 3X to 5X the actual size of the coin to represent what one expects to see when examining a coin under normal grading conditions.

5. Provide pictorial examples of "scudzy" coins with varying degrees of detail and the resultant net grade.
6. Consider average or typically struck coins. Exceptions could be noted for specific varieties.
7. The guide should be a "handbook" size such as 5 ½ x 8 ½ inches.
8. The paper quality should be such that photos will be of good quality and detail.
9. A loose leaf format should be used to permit change pages and supplements to be easily added.
10. The grading guide should represent a consensus of respected, recognized copper experts.

My suggestions for the EAC grading guide are based on the following considerations:

1. Why an EAC Grading Guide — The EAC "old guard" needs to pass on its legacy to the newcomers via education and documentation in the interest of maintaining stability and organization in the fraternity of copper collectors.
2. Coverage of Each Grade — This is important for two reasons, namely (1) education and (2) price considerations. The existing ANA publication has three major shortcomings:
 - a) The illustrations skip from F-12 to VF-30 for nearly every series.
 - b) The illustrations are too small.
 - c) The illustrations are of very poor quality

The skip in coverage from F-12 to VF-30 is too great, in my opinion. The EAC has an opportunity to offer a significant improvement in this regard.
3. In-between Grade Coverage — The coverage should focus on those subtleties which differentiate a "30" from a "35" coin or a G-6 from a VG-7 coin. This is very important since price guides such as CQR reflect these subtleties.
4. Consistency — It is important for the hobby that all parties — collector and deal alike — apply the same standards for condition and quality, as subjective as these may be at times. Which standards are being used in CQR, EAC or ANA standards?
5. ANA Standards as the Basis — The ANA grading standards, established long ago, appear to be the basis of standardization which everyone associated with numismatics in the U.S. generally adheres to.
6. EAC vs. ANA Grading Standards — If within EAC, the members choose to have tighter grading standards, so be it. The EAC grading guide could so note accordingly; for example, EAC VF-35 = ANA EF-40.

There, I've finally said my piece after thinking about the problem off and on for quite a while. How about it EAC'ers, can something be done to move forward toward resolution of the grading issues?

* * * * *

A SATURDAY AT THE LONG BEACH SHOW

Evan Kopald

Another Long Beach! Wow-ee. Rain? Naw, not in June in California. Reminds me of F.U.N. in Orlando in January, unexpected rain there also. Pattern developing? Have to check my Judd.

I was going to meet a friend of twenty-six years at the show. Seems he wanted to "collect coins" after he spent a weekend visiting with me a couple of months ago. He was one of the extremely few persons that I could show my large cents to who seemed to grasp some understanding of the pieces. Why is it that most persons don't seem to understand the perspective of large cents relative to a person's interests in life, as contrasted to say a gun collection, or a Jim Beam Bottle collection, or even baseball cards? The latter items somehow make more sense to the common man. Perhaps they are more accustomed to such commodities, or perhaps I don't realize that large cents, or old coppers in general, are rather recondite to most, while I have a handle on them and feel comfortable perusing their patina.

Anyway, I realized that I had a lot of explanations in front of me with my friend. First of all, I had the suspicion that he might be interested in collecting coins because he thought that the investment potential was there. So the first thing I decided to talk to him about as we walked and talked around the bourse in Long Beach, was to explain that if he wanted to begin collecting coins, the investment aspect had to be a distant second to the joy of collecting. I then went on to explain that one should develop a *modus operandi* to one's collecting, that simply buying coins of all denominations and countries without rhyme or reason is not as enjoyable, nor eventually as good an investment, as forming a "collection." I gave him a 1992 Guide Book and told him to take it home and find a series that he truly thought he would enjoy collecting. I also suggested he might want to think of a high grade type set.

We then stopped by a company that specializes in investment quality slabbed gold coins. The company had two bourse stalls. I had the salesman pick out some \$20.00 Liberty and \$20.00 Saint-Gaudens gold pieces that looked absolutely claustrophobic in their plastic confines. Just for a moment I thought I heard one of the Saint-Gaudens say in a little voice, "Help, let me out, call the police, I'm being held captive." After we looked carefully at the five PCGS slabbed pieces before us, the little voice faded into the salesman's voice who was explaining to my friend the difference between the MS-60 coin for \$475.00 and the MS-65 coin for \$1525.00, and why a Saint-Gaudens in MS-66 was \$3100.00 while the same denomination in a Liberty Head was \$9,500.00.

While this explanation was taking place I heard a little voice again saying, "\$9,500! Why, for that much money I could buy a choice 1848 proof large cent, if I knew where I could find one." I looked around to see where this voice was coming from, but there was nothing obvious. So, there before us was a coin box holding twenty-five slabbed coins on a side and there were two rows, and the box was labeled MS-65 to MS-66 and it was chuck full of Saint-Gaudens \$20.00 gold pieces.

The salesman then demonstrated to us the versatility of the slabbed holders by dropping one on the counter — "see, no damage to the coin, they'll stay safe in here for your lifetime." The little voice sounding like the Wicked Witch of the West said, "want to play with fire, Scarecrow?" I realized that it was time for my friend and me to move on. Perhaps he could glean more knowledge about coin collecting at another table.

We passed by Jack Klausen's table where he was displaying an 1861 Clark, Gruber & Co. \$20.00 gold piece struck over an 1852 \$20.00 Coronet head gold piece. Jack had neatly cut the story of the discovery of this unique piece out of *Coin World* where it was front page stuff and had scotch-taped the clipping into his display case. Jack got the piece out of the case and my friend and I looked at it. It was a fascinating piece of numismatic chicanery, resplendently slabbed by PCGS. The little voice started again, "BOY, I bet ol' Jack wants a

bunch for that ...," when suddenly I became aware of my friend asking Jack if he would take \$50,000.00 for the coin. I was shocked. I thought I was initiating my friend into a new hobby, but he was initiating me into cardiovascular collapse! I took a step back to observe my friend and Jack. Jack didn't hesitate a moment and said he needed \$65,000.00 for the coin. My friend responded saying he only would pay \$50,000.00. I decided it was time to move on.

"What are those?" My friend was gawking at a bourse table full of brightly colored cylindrical disks.

"Those are casino chips, ya' know like the ones you get when you play craps in Vegas," I responded, feeling like the Long Beach Exposition Expert.

"People collect those?" he asked incredulously.

"Sure," I offered, "Collectors know no boundaries."

The little voice went off, "You are beginning to sound pompous." I turned around quickly and looked down to spy a baby in a baby stroller who was studying my physiognomy. I walked around the stroller ... It can't be; this kid is only two years old, can't possibly be talking to me, I'm a stranger.

My friend and I walked on passed displays of all sorts of collectibles. I was getting desperate for a view of some nice copper. I needed a fix fast. I whipped out my booklet that comes with admission and looked up Chris McCawley and Tom Reynolds's tables. I also wanted to go by and see Don Valenziano, Doug Bird, and others.

The little voice was being silent.

Ah, copper. Look at those beauties. I selected a few pieces from Chris and Tom. A piece from Don V. and spoke with Doug Bird. Bill Noyes was there with his camera. All these familiar faces made me feel more comfortable, while the copper was the balm that soothed the malaise created by looking at that merchandise by and for investors dealing in coin commodities instead of pork bellies.

As my friend watched, I went back to Chris and Bob Grellman's table to look at some lots that were going to be in their auction that evening. I collect 1848's and there was a particular one I wanted to see. It is a N-22 in MS-62 grade, currently CC#1. The coin was a stunner. As soon as I saw it, it knocked my socks off. There was hardly a mark on it. It was frosty to my liking, and there are currently only four known mint state pieces. I wanted it. That meant I would be staying up passed my 8:30 PM bedtime, since the auction wouldn't begin until 8:00 PM.

I said goodbye to Chris and Bob and told them I would see them later. My friend and I stopped at a few more tables and saw cameo Franklins for \$500.00, slabbed MS-65 DPL silver dollars for \$400.00 that had been selling for over \$2,000.00 just a few years ago (the little voice said "such a deal"), and look-alive "Rolex" watches for \$39.25. We walked by all the other tables.

We decided to exit the bourse, as my friend had seen so much that I could see confusion beginning to take its toll on his rationality, and he confessed mental fatigue. As we

were walking out we happened by the table of Julian Leidman. We looked in and saw the most beautiful run of capped bust fifty cent pieces I had ever seen. Some of the toning was extraordinary. Julian seemed to be holding court behind his table, leaning back precariously in a folding chair, chomping on a piece of bourse pizza, and good naturedly answering numerous questions from my friend. Julian, wearing a tie fashioned from actual one and two dollar bills, said that he had seen the Klausen discovery coin. It was a really neat piece, and that no one could really say what it was worth, because there was no other to compare it to.

We took his business card and walked out of the bourse. "Say", what would have done if Klausen had accepted your offer on the over struck coin?" I earnestly inquired of my friend.

"I would have told him I had to go get my check book," he answered back, just as earnestly as I had asked him.

I didn't pursue the matter, because just at that moment we walked by a hot dog stand, and the little voice said, "Can I have another hog dog?"

Then I remembered I had heard little voices before. It had been the last time I had eaten a hot dog at a coin show. Got to watch out, we are what we eat.

I showed up at the Early Copper Auction at 8 o'clock sharp, waited for the first 346 lots to be called, then, my heart beating, my adrenalin pumping, I was the successful bidder on the N-22. What relief!

So I added another coin to my collection, introduced a friend to coin collecting, saw some beautiful coins, and had an enjoyable outing to Long Beach. Not a bad way to spend a Saturday in June.

* * * * *

AN ORIGINAL BREEN ATTRIBUTION GUIDE FOR CENTS
OF 1822, 1827, & 1828

Ed Janis

Richard Felshaw's great article, "Attributing the Cents of 1828" (May P-W), brought to mind what I believe was the first work of Walter Breen on middle date large cents.

Back in 1951, Walter and I were working on the die varieties of the early Eagles, 1795 - 1804. We got into a discussion on the difficulty of attributing the 1822, 1827, and 1828 Large Cents according to Newcomb.

"Wait a week or two, and I'll make a quicker finding list for you," said Walter as he left my apartment later that Saturday night.

"Boy, can he eat!" said my wife, as the door closed.

Sure enough, the guides arrived. The originals were donated to the archives of the A.N.S. Especially interesting are the notes after the classifications. To the best of my knowledge, nobody prior to this time had shown reverse dies as being used prior to or after the given year.

No.

- 1 (1-A) Obv. Close date. Line joins TY at base. 8th * and LI-ERTY recut (visible on VF specimens). TY below R. L below I. l leans rt. T rests on hair.
Rev. SPC. SPC. NC. NC. In STATES, A high; final S below E; in AMERICA, I v. slightly below R; C below A.
1st star points to space.
- 2 (2-B) Close date. Line under L. LI about even, and below B. T above hair.
1st star points to center of denticle.
Rev. NR. PR. SPR. R. (latter diagnostic)
- 3 (3-C) Date 1 8 22. LIBER successively high; TY low, T on hair. E R well spaced apart.
Rev. C. SPC. NC. C. First S slightly low; ER close. I very slightly below R.
The diecrack from MERICA to stem is sometimes extremely faint; in its earliest stages the dot between T-A is visible. (Warfield Coll.) This stage rare.
- 4 (4-D) 8 low. On finest specimens L is recut at base. BER high. Last three *s recut; this fades out.
Rev. PC. SPR. (SP)C. C. E in ONE leans left. CE above NT, but all letters irregularly placed.
1st * points to space; 2nd to upper part, also 3rd. Other point of 1st * points to top of l in date.
- 5 (5-E) Wider date than on preceding numbers. Star over or VSL. Large T is recut and its top well over R; the recutting only visible on finest coins.
~~1st~~ * points to upper part of denticle; 2nd to ctr.; 3rd to lower.
Rev. SPC. SPR. C. C. ONE successively low. CENT successively low, and the E leans left. ES sl. below second T in STATES.
- 6 (6-F) Wider date yet. LI below B and B below E. Top of lg. T over R. Star well left.
Rev. SPC. SPR. PC. NR. U sl. below N; TE below A; R below E below M; C below A. (all at bases) In CENT, E above N and leans; N leans slightly less (to left); rt. top of N above T. 2nd leaf under left tip of I; ~~2nd~~ 3rd leaf sl. past center of T.

- 7 (7-G) Base of large T low; line joins ER at top.
 1st * points to lower part of dent.; 2nd ~~same~~ upper;
 3rd to center. Look for crack to 7th *.
 Rev. NR. PR. NR. PC. U distinctly below N, which it
 touches. First S tilted left; A in STATES high.
 On some specimens 23rd leaf only a faint outline.
 7½ not in Andrews; ERR.
- 8 (7-H) Obv. 7. No crack; sometimes, line near border at left.
 Rev. NC. SPC. (N)C. C. Leaf under D under rt. side of
 upright; this is diagnostic.
 One specimen lacks the reverse crack, and on many it
 is almost invisible.
 TE in STATES ~~above~~ on a line; IT about even; ~~leaf~~ ^{leaf}
 left of center of T. RI about even; E way above R.
 8½ is unique. Warfield coll. Double on base of bust, chin,
 under nose. Many stars double. Not in Newcomb.
9. (8-H) No crack of obv. 7; 1st * points to space; I low, and
 IB practically touch at base.
 Rev. Cracks as described.
10. (8-I) Obv. Same as N-9. Traces of line near border, which
 fade (never seen on N-9).
 Rev. (SP)C. (N)R. C. (N)C. M high; E above D; in
 UNITED, N's right top well above I; ER on a line but
 below M. E in STATES high. In CENT, E is high; C
 tilted rt. IT about even.
11. (9-J) Bases of ER touch; base of E recut; T rests on curl,
 and leans right; 1st * points to lower part of dent.;
 2nd same. On early impressions, ~~Y~~ Y also recut.
 Rev. C. SPC. NC. (N)C. E above T in STATES; ~~3rd~~ ^{3rd} leaf
 under rt. side of upright. T above I in UNITED. I
 below R; ER about on a line.
12. (10K) Obv. same as N-7, cracked as described.
 Rev. PC. (N)R. C. SPC. Very similar to 1821-B. N in
 CENT tilts left. U sl. below N; base of T below E in
 STATES.

None last 3 obs. have wide stars

- 13 (New; not in N or A). Obv. Same as N-7. Ckd. as descr.
 Rev. J. Perfect die.

Proofs reported of A-1, 6, 10, 12.

1827 Key

Obverses

1. L low. Top B over E over R. T recut at top, base on hair
Curl over center of 2.
- 2 same die
3. L TY very low; LIBER Y plainly recut; curl left ctr. 2;
18 lean right: tenth star practically touches hair.
4. Left edge of curl entirely over 7—diagnostic.
- 5 same die
6. IBERT about even, tops of IB high, RT almost touch at
base; L has double base.
7. TY touch at top, bases low; I E high; ER touch; B E
widely spaced.
8. E T lean left. 8 recut. Otherwise as described.
9. LY low. BE recut always; IBER recut sometimes.
10. L T low, T leaning r. IB and ER practically touch.
- 11 same die
- 12 same obv. as 3

Reverses

- A. 2nd leaf under center of I. 13th leaf under outer left,
curve of O in OF if coin is held so that O is upright.
- B. 2nd leaf under left foot of I. 9th under left arm of T.
On heavy strikes, AT touch. First S above T, leans left.
E in AMERICA high.
- C. 2nd leaf under rt. upright of I. 1st S below T, M below
A E, U too close to ribbon. E in UNITED above T; berry
under that E below its center, which tells this from
Rev. 1.
- D. STA too close; TED very close; top serif of final S recut.
- E. Very similar to C. TED touch. 9th leaf sometimes is
under center of T. Berry under E in UNITED is under rt.
side of upright.
- F. Similar. D leans right. Base of D above E above T.
STA successively high.
- G. T E in UNITED wider than other letters. In CENT N slants
left, T right. 10th berry sometimes nearer center of
upright of M.
Positions sometimes nearer NR. R. SPC. NR.

1828 Key

Obverses

- 1. IB above E: Y leans r.; 1st level but rt. base 1 slants down.
- 2-3-4-5-12. 1 low, bases of 828 even above. L below I below B. Tail of 2 almost touches 2nd 8.
- 6-7. Both 8's lean rt. Base of E below R. Base of 1 at left is over left side of denticle. LI recut strongly, BERRY less so, on heavy impressions.
- 8-9-11. 8 2 wider spaced than on any of preceding. Base of 2 below first 8. E imperfect at top. TY low.
- 10. Small date.

Reverses

- A. Same as 1827-G.
- B. As described.
- C. Strong impressions show this R. PR. SPR. MR. Top of N below O E. C in AMERICA peculiarly shaped and seems to lean left.
- D. As described. Very rare.
- E. As described.
- F. 23rd leaf sometimes Pc. Have seen 2nd leaf under center of I. Otherwise as described.
- G. OK.
- H. OK.
- I. C in AMERICA below I A. Position of 23rd leaf varies-- sometimes NR, usually nearer FC.
- J. OK.
- K. This is the die usually seen with Obv. 8. The heavy (recut) right curve of D is a quick-diagnosing feature.

N.B. 1822 Reverse K is same die as 1821 Rev. B.

Obv. 10 = Obv. 9

1830 E = (apparently) 1831 I

1834 A = " " 1835 C

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MY WALTER BREEN STORY

Jon Lusk

I met Walter for the first time twenty years ago at a coin show in New York. At that time the "Hippie" craze had already peaked, but was still somewhat in vogue so that Walter's dress was just different from most coin show attendees, but not too strange. In reading Harry Salyards' remembrance in the last issue of P-W, my first encounter with Walter was easily recalled.

Because Walter had access to many of the "old-timer" notes, perhaps written in margins of other peoples' books or catalogs, I was interested in whether or not he had encountered, in any of these notes, references to die states or other varieties that had never turned up? In fact, I stated:

"In my field, there was a famous mathematician who wrote in the margin of a book, "I have a proof for this conjecture, but the margins here do not allow me enough room to write it out".

I was ready for a tale or two, perhaps of someone's notes in a 1910 auction catalog. I was totally unprepared for what I heard:

"That was Fermat's Last Theorem. In 1948 I studied the math tools he had available to him in 1650, and by doing so, hoped to find his proof."

Walter was truly incredible!

* * * * *

I REMEMBER WALTER

Robert W. Miller, Sr.

The passing of Walter Breen made a lot of people remember what he gave to each of us. Walter was a Santa Claus in disguise. Everyone connected with numismatics received a special gift from him. We shall not forget him, nor his gifts.

As a teenager, I started a date set of large cents. I read that there was a book written by Dr. W. H. Sheldon and another by H. R. Newcomb, on the varieties of large cents. The local coin store could only get me the Sheldon book. I was amazed with all of the different varieties represented. I knew that my collection was only a beginning.

Large cent hunting was almost as exciting as owning them. One day I passed by an antique store window, and noticed on top of a pile of foreign coins was a large cent. It was reverse side up, but showing that it was an early date with a most unusual die break. I asked the store owner about it, and he told me it was an 1801, and he wanted \$50 for it. Back then, circulated 1801's could fetch \$2 - 10. I had to see this coin. It was a NC-1 and "finest known by far". My father loaned me the money, and I bought it. I showed my new prize to another dealer, and he told me to call a Mr. Walter Breen. I called Walter and we tried to get

together many times, but his schedule and mine were not compatible. I joined the Coast Guard and while on a weekend pass, I called Walter and met with him. I shall never forget that first meeting. I spent over 12 hours with him and his family. He could talk on any subject with authority. His wife cooked a great dinner too, and I played with his kids. We both knew this was going to be a lasting friendship.

Every time I purchased an interesting coin, I would call or write Walter about it. Little did I know that every coin I owned, he made notes of. We joked about that years later. We met at almost every major show, and corresponded frequently. About 1978, he sent me copies of some of his unfinished manuscripts. I made some corrections, and additions from my notes, and returned them. About once a year, he would send me something to look over. It wasn't until his Encyclopedia was released, did I realize how much information I had given him. In 1990-1, together we revised the Browning book on Early Quarters.

Last August, we were to get together at Santa Rita. I knew that this would be our last visit, as his health was failing. I arrived at the Santa Rita Medical Center, and was told that he was unable to have any visitors that day. Two days later I returned, but I could not see him. A spokesperson for the Medical Center told me that he was deteriorating and only family could see him. On the plane ride home, I only could think about Walter.

To me he was Santa Claus. He had given me the knowledge of numismatics. He had given me the chance to share my knowledge. He gave us the books we rely on. He gave us inspiration. He gave his life to numismatics. Walter is now a memory, kinda like Santa.

* * * * *

YOU MAKE THE CALL

Bill Tivol

While talking to Mike Packard about the middle-date grading exhibit, I mentioned that I'd like to bring a few non-middle-date cents to see what other EAC'ers' grading opinions were. He thought that was a good idea and suggested I let people grade them and write up the results for Penny Wise. As these things often do, the project became larger, and thus it was that twelve large cents appeared in my case with a write-up explaining that I was soliciting opinions about the obverse and reverse sharpness and net grades, the conditions of the coins, and a self-description of the contributor as beginner, intermediate, or experienced in grading large cents. I got seventeen responses; six identified themselves as experienced, seven as intermediate, one as beginner to intermediate and three did not write down their levels. This brings me to my first conclusion: **Beginners, make an effort to attend the convention and to participate. You will learn more about copper in three days than you will over the rest of the year!**

The only grades to which a name will be attached are mine. Bear in mind that I had unlimited time with each coin, a wide choice of available lighting, and a grading book — the Official ANA Grading Standards for United States Coins — to determine the sharpness grades.

I do not claim to be the world's most conservative grader, and I think that until EAC comes up with its standards, the ANA book will have to do.

The first coin was a 1793 wreath cent (S5) purchased as a VF25 sharpness net AG3 due to severe porosity. The next was a 1794 (S46) with a major planchet flaw. I think such flaws are part of the history of the early coppers, and I didn't deduct for it. Next came a 1794 (S59) which I purchased as a choice BS1 — a grade I agreed with wholeheartedly. The last 1794 (S64) was purchased at the EAC sale. The Draped Busts were represented by two coins from 1798 (S159 and S175). An 1811/10 with great color and surfaces and not-so-great scratches was seventh. I was curious whether the rest of EAC felt, as I did, that the other attributes of the coin made up for its defects. The middle dates were represented by a 22N3 (lightly porous and scratched) and a cleaned 26N6; and the last three coins were late dates — a 43N16 heavily corroded, a 46N20 with edge dings, and a 49N4 with a few marks and abrasions.

The first table shows the grades and conditions I assigned to the coins, and the second table shows the consensus grades and conditions assigned by the participants. The consensus assignments were determined by taking the median assignments, after neglecting outliers, if any. Although several of the coins had wide ranges of grades assigned them, I was happy to note that there was, in fact, a consensus. Furthermore, there didn't seem to be any consistent differences between the intermediate and experienced graders. My second conclusion is that, yes, Virginia, there is a consensus grade.

My Grades and Conditions

COIN	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>	<u>12</u>
Obverse Sharpness Grade	20	10	1	7	4	8	12	30	40	20	8	30
Reverse Sharpness Grade	20	10	1	4	4	10	20	30	40	25	15	30
Obverse Net Grade	4	10	1	5	3	7	8	25	30	8	5	25
Reverse Net Grade	4	10	1	4	3	10	12	25	30	10	10	25
Condition +	S	A	C	A	A	A	A	A	A	S	A	A

EAC'ers' Consensus Grades and Conditions

COIN	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>	<u>12</u>
Obverse Sharpness Grade	25	8	1	8	3	6	12	15	40	15	8	30
Reverse Sharpness Grade	25	12	1	4	3	8	15	15	40	15	8	30

Obverse												
Net	6	3	1	4	2	6	8	10	20	4	6	25
Grade												
Reverse												
Net	6	8	1	3	2	8	10	10	20	4	6	25
Grade												
Condition+	S	S	C	A+	A	A+	A	A	A-	S	A	A

+ S = Scudzy A = Average C = Choice

Several of the participants assigned conditions with plus or minus signs. This agrees with my experience that scudzy, average, and choice are not sufficient to describe condition: my third conclusion. There is, of course, the danger that condition might end up like the MS grades, if too many qualifiers are allowed, but there is a real difference between a coin which is not quite choice and one which is somewhat better than scudzy. From now on, I will use minuses with all three conditions and pluses with scudzy and average. For example, C- would be a choice coin with a very minor defect. A late date with good color and surfaces, but with a minor planchet defect would qualify — any coin for which you would say "If only it didn't have _____, this would really be choice." Of course, the defect couldn't be a hole, bad scratch, edge ding, etc.

All in all, I think this exercise was beneficial — at least to me — and I plan to follow it up at future conventions. I will either bring a set of coins with varying severities of a particular defect, or coins I judge to have similar severities of various defects. Finally, it might be right to revisit Penny Wise Vol. IX, p. 35-37, where Richard Smith proposed a grid for the treatment of grading of coins with defects. Even if it turns out that there is no agreement, we'll all be better off for knowing each other's opinions.

* * * * *

HUNTING 'EM DOWN DURING THE EARLY 60'S

Bob Vail

While at the Dallas, Texas '93 EAC Convention, I purchased a letter written by Doug Smith to Louis Helfenstein, dated 29 February, 1960, from Fred Lake.

The letter was a short note advising that the "Boston collection" was for sale. Included was a priced inventory of the collection, along with Doug's comments. After arriving home, it didn't take long to find the collection listed for sale in Stack's auction of June 17, 1960. I had the consignor as Jeff Bender. Doug's advice about the "dubious wisdom of buying it" seems valid, as the 89 lots totaled about \$3800 in the Stack's sale.

Two things struck a chord with me in the note.

- 1) Taking a walk together on Saturday morning to discuss the collection — this surely speaks to the slower pace of society in the 50's & 60's.
- 2) What to do with the "mediocre stuff"? This apparently being the mint to near-mint state middle and late date cents, six or so ex-Mathewson, a collection known for its high grade condition, and sold by the Copley Coin Co., circa 1955.

Incidentally, the 14-K (S-15) was bought by Dorothy Nelson for \$1400 and sold by Stack's for her in the "Tad" sale of February 1976 for \$2300.

Permission was received from Doug Smith via Del Bland to publish this account.


29 Feb 60

Dear Lou:

Just received the enclosed list of the Boston collection which contains the Crosby 14-K. Would appreciate your looking it over if you have a chance, and then maybe next Saturday morning we could take a walk and you could give me your opinion of it. I rather imagine the owner would take less than the \$4050 he wants for the whole bunch. The question is whether the mediocre stuff could be disposed of, as the collection has only a few highlights. In any case I think I will take a trip up to Boston to inspect the collection, but I'm very dubious about the wisdom of buying it.

Still haven't heard from the owner of the Hays 21, but should have something from him momentarily. Give me a phone call about Saturday morning, anyway, and if you can make it then we can discuss the various numismatic matters of the week.

Sincerely,



HALF CENTS

1804	✓ Plain 4, stemless AU 50 Brown	\$ 20.
1809	✓ MS 60, traces of lustre	20.
1828	✓ 13 stars, MS 60 Brown	10.50
1834	✓ MS 65 red	11.
1835	✓ MS 65 traces of red	9.
1850	✓ MS 65 red	14.
1851	✓ MS 60 red	9.60
1853	✓ MS 60 brown	11.
1854	✓ MS 65 traces of red	11.
1855	✓ MS 60 mostly red	11.
1837	token, AU 50 brown	30.

LARGE CENTS

1793	S-15 Lib. cap; R-8	✓ VG 10	1400.	1000
1794	S-20 Condition census; R-5	✓ F 15	120.	100
1794	S-43 Hays-Phelps Coin, Matthewson Collection; R-2	Brown ✓ MS 60	180.	300
1794	S-72 Condition census; R-2	✓ XF 40	72.	100
1795	S-75 R-3	✓ VF 20	56.	50
1796	S-106 Condition census; R-5	✓ VF 25	180.	100
1797	S-126 R-3	✓ F 12	16.	15
1797	S-138 R-2	✓ F 15	14.	15
1798	S-159 R-4	✓ F 15	24.	30
1798	S-170 Condition census; R-4	✓ XF 40	130.	200
1798	S-171 Condition census; R-5	✓ XF 35	105.	100
1798	S-172 R-2	✓ VF 30	24.	30
1798	S-174 Condition census; R-2	✓ XF 45	53.	40

1801	S-213	R-3	1 st VF	20	32.
1801	S-224	R-1	1 st VF	25	20.
1802	S-226	R-3	2 nd VF	25	20.
1802	S-227	R-2	1 st VF	25	20.
1802	S-231	Condition census; R-1	3 rd AU	50	45.
1802	S-232	R-1	✓XF	40	16.
1802	S-234	R-6	1 st VF	20	48.
1802	S-235	R-5	1 st WF	20	32.
1802	S-236	R-2	1 st F	15	6.
1802	S-237	R-2	✓XF	45	27.
1802	S-239	R-3	2 nd VF	25	20.
1803	S-247	R-5	✓VF	20	32.
1803	S-249	R-4	- F	12	19.
1803	S-254	R-1	1 st VF	20	16.
1803	S-255	R-1	1 st VF	35	14.
1803	S-261	R-3	✓VF	35	28.
1803	S-265	R-4	2 nd VF	25	60.
1804	S-266	R-3	1 st F	15	135.
1806	S-270	R-2	✓XF	40	48.
1807	S-271	R-1	1 st F	15	18.
1807/6	S-273	R-1	1 st F	15	12.
1807	S-276	R-1	✓VF	25	10.
1812	S-290	R-1	✓XF	40	16.
1812	S-291	R-2	✓VF	35	21.
1814	S-295	R-1; Matthewson collection	✓MS	65	75.

1817	N-15	13 stars, close date; R-4; Light brown	1 st AU	50	25.
1818	N-6	Toned	✓MS	60	13.
1820	N-13	Red	✓MS	65	22.
1820	N-13	Matthewson collection, red	6 th MS	70	24.
1821	N-2 $\frac{1}{2}$	Wide date, double profile; R4; Red	5 th MS	60	225.
1827	N-6	Mint lustre; R-4	✓AU	50	60.
1831	N-3	S.L.; dull	✓AU	50	18.
1833	N-2	S. L.; Matthewson collection	✓AU	50	20.
1834	N-2 $\frac{1}{2}$	S.D.; Lg stars; R-2	✓XF	40	22.50
1837	N-6	Plain hair cord, Lg lett; lustre	✓AU	50	13.
1838	N-7		6 th XF	40	9.
1939	Booby	Not in Newcomb, Matthewson collection; part red	✓MS	60	40.
1839	ty 40	N-8 FINEST KNOWN, Matthewson collection; red	1 st MS	70	135.
1843	ty 44	N-6 Matthewson collection, olive	5 th MS	60	40.
1847	N-10	Brown	6 th AU	50	7.
1848	N-23	Traces of red	✓MS	60	8.
1850	N-6 or	7 Red	✓MS	70	11.
1850	N-10	Red-brown	-MS	60	8.
1851	N-2	Red	6 th MS	70	11.
1851	N-32	Brown	✓MS	60	7.50
1852	N-6	Part red	✓MS	60	7.
1852	N-9	Red	✓MS	65	8.
1852	N-10	Weak strike, traces of red	✓AU	50	4.
1852	N-11	Red	✓MS	70	11.
1853	N-6	Part red	✓MS	60	7.
1853	N-10	Red	✓MS	70	11.
1853	N-17	Brown	✓AU	50	5.
1853	N-19	Struck off center, traces of red	1 st AU	50	5.

1853	N-20	Brown	✓ AU 55	4.
1853	N-24	Traces of red	✓ AU 55	5.
1853	N-25	Red	✓ MS 70	11.
1854	N-17	Traces of red	✓ XF 45	4.
1854	N-18	Traces of red	✓ MS 60	8.
1855	N-4	Perfect die; Red	✓ MS 70	11.
1855	N-5	Upright 5's, R-2; traces of red	✓ AU 55	6.
1856	N-3	R-2; red	✓ MS 70	11.
1856	N-2	Slanting 5; red	✓ MS 70	12.50
1856	N-6	Red	✓ MS 70	11.
1856	N-17	Slanting 5; red	✓ MS 60	8.
				\$4189.60

Will sell lot as a whole for \$4050.00.

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MY FAVORITE AUCTION CATALOG: THE ROBINSON SALE

Ray Medhurst

I can see my wife's disapproving gaze as she looks into the dining room. The table there is covered with my "penny junk" — auction catalogs, Penny Wise, fixed price lists, and the "brown book." That "brown book" in fact hardly ever leaves the dining room table. Other pieces of my "penny junk" are often deposited in a bookcase upstairs, but not the "brown book." This one piece of numismatic literature has accompanied me on every vacation since 1989. Before and after every major penny purchase you can find my nose buried in this cent classic. Within months of buying this book I realized its significance and sent it to a bookbinder and had it hardbound with a beautiful snickers-brown chocolate cover. The embossed gold lettering on the edge binding reads, The Jack Robinson Collection of Cents and Half Cents.

Many years ago, a late night TV ad touted an all-purpose kitchen tool by saying, "It slices, dices and makes thousands of julienne fries." Like that kitchen tool, the Jack Robinson sale catalog is an all-purpose book which has had, and will continue to have a great influence in large cent numismatics. Let me explain way.

- A. It chronicles a major copper sale. Jack Robinson had been a major player in copper auctions in the 1970's and 1980's, and he had assembled a "collectors" collection. Included in the over 2,000 lots of the sale was the Denis Loring set of 1794's that had won Best of Show award at the 1982 ANA convention in Boston.
- B. It's a major auction catalog. The catalog assembled by Superior Galleries was a breakthrough in itself. Almost all the 2,021 lots were plated. There are 6 color plates, with the aforementioned 1794's taking up almost one third of that space.
- C. It's a grading guide. I want to make two points here. First, the photographic plates are just beautiful. Compare lot 52 of the Robinson sale catalog to plate 6 in Penny Whimsy: No comparison, whether you have the 1965 or the 1976 reprint of Penny Whimsy. The same coin plated in both works shows up much better in the Robinson catalog. I have heard that the 1958 edition of Penny Whimsy has better plates. However, why spend \$75 to \$100 for a 1958 edition of Penny Whimsy when you can own a Robinson catalog for \$20. (Please note that I am just comparing the quality of plates here.) Second, the Robinson catalog grading is consistent enough to serve as a photographic grading guide. Del Bland graded the early dates, while Bob Grellman graded the middle and late dates. Writing in P-W #131, Tom Reynolds states that the large cents were consistently graded and when he differed in opinion, the difference was only 2 - 5 points. Folks, I have bought coppers from several prominent EAC dealers. Each coin and its grade are carefully compared with similarly worn coins in the Robinson catalog. I too find a great deal of consistency in the Robinson sale grading. Turning now into a full fledged digression . . . I have been amused by the argument that EAC should produce its own photographic grading guide. Inasmuch as any book can "grade" a copper penny, I say we already have such a guide. If you want to produce a photographic grading guide, include nearly 2,000 plates of all cent styles, consistently grade them, and sell it for \$20, be my guest. Let me know when you have completed such a project; I may be interested in buying a copy. Until then, I'll stick with my Robinson catalog.

D. It's a die state reference guide. Jack Robinson assembled his collection according to die state. It is therefore common to find coins grading VF35 followed by the same variety grading VG7, with the difference being the die state. A great deal of work went into the die state information contained in the catalog. For this reason alone it is a must for any numismatic library. Before I received my Robinson catalog I never concerned myself with die states. Now I spend time trying to determine the die state for every new coin that I add to my collection. There are good reasons for doing this, too. Knowing die states can help determine the attribution and the grade of a large cent.

I am writing this article totally unsolicited. I don't know Jack Robinson, and he does not know that this story is appearing in P-W. What I am trying to do though is to add my bit of advice to new club members, and that advice is this: If I had \$20 or \$30 to spend, I could buy an AG early date, a VG middle date, or a VF late date. But I would derive a zillion times more cent satisfaction and knowledge by buying a Robinson sale catalog instead. Enough said!

* * * * *

SUMMONS

Case Number BC075918

NOTICE TO ALL PERSONS UNKNOWN, CLAIMING ANY LEGAL OR EQUITABLE RIGHT, TITLE ESTATE, LIEN, OR INTEREST IN THE PROPERTY DESCRIBED IN THE COMPLAINT.

YOU ARE BEING SUED BY PLAINTIFF: **Roy E. Naftzger, Jr.**

You have 30 CALENDAR DAYS after this summons is served on you to file a typewritten response at this court. A letter or phone call will not protect you; your typewritten response must be in proper legal form if you want the court to hear your case.

If you do not file your response on time, you may lose the case, and your wages, money and property may be taken without further warning from the court. There are other legal requirements. You may want to call an attorney right away. If you do not know an attorney, you may call an attorney referral service or a legal aid office (listed in the phone book).

The name and address of the court is: SUPERIOR COURT OF THE STATE OF CALIFORNIA, 111 NORTH HILL STREET, LOS ANGELES, CALIFORNIA 90012, CENTRAL

The name, address, and telephone number of plaintiff's attorney is: SHEPPARD, MULLIN, RICHTER & HAMPTON, PHILLIP A. DAVIS, 333 South Hope St., 48th Floor, Los Angeles, California 90071, (213) 620 - 1780.

The property described in the complaint is a collection of United States large copper cents owned by Roy E. Naftzger, Jr. and minted by the United States Mint in Philadelphia, Pennsylvania between the years 1793 and 1857, inclusive (the "Naftzger Coins"). The Naftzger Coins, like all United States large copper cents minted during the years 1793 through 1857, are minted from pure copper and are approximately the size of a modern half-dollar. Each of the Naftzger Coins has its own particular provenance, or ownership history. The Naftzger Coins have at all times been maintained in Mr. Naftzger's collection, located at Los Angeles, California. Mr. Naftzger acquired the Naftzger Coins between 1938 and the present.

IF YOU HAVE ANY INFORMATION ABOUT THE ANS' CLAIMS TO THE COINS, OR IF YOU HAVE ANY QUESTIONS ABOUT THE FACTS THAT FORM THE BASIS FOR MY CLAIMS, FEEL FREE TO CALL ME. THANK YOU. ROY E. "TED" NAFTZGER, JR., EAC 60, ANA 6809, ANS. 9601 WILSHIRE BOULEVARD, BEVERLY HILLS, CALIFORNIA 90210 (213) 272 - 0955

* * * * *

LETTERS TO THE EDITOR

HERB SILBERMAN writes,

This is a sad time for all of us. We have lost two of our most beloved friends and I will mourn their passing for a long time. Warren Lapp died peacefully on Thursday last, with someone to hold his hand. I wish that I could have been with Walter at the end to hold his hand and wish him peace at last. These two contributed so much to the world of coppers and to my dream that created the greatest numismatic group of people ever joined in one movement. EAC and P-W will continue but there will be a lot missing. I would like to propose that we issue an annual award in Walter Breen's name for the best in research and an award in Warren Lapp's name for the year's best-written article.

* * *

BILL PARKS writes,

The date was 20th May 1993, the time was 8:30 AM. My telephone rang. I answered it. It was Robert Lapp. He said, "DAD PASSED AWAY YESTERDAY." Even though it was expected anytime, a part of me died at that moment. He was a wonderful man and the best friend I ever had. He was brilliant, hardworking and most of all he was compassionate and generous with his fellow man. Many friends, patients are much better by knowing him. He is sadly missed by me and many of his friends. Goodbye ol' Friend until we meet again in a better life.

* * *

DR. CHUCK LAPP writes,

Thank you so much for writing the family concerning Dad's recent death. It was a pleasure to hear from you.

Dad remained faithful to Penny-Wise and even a day or so before his death was keeping up with the Numismatic News and working on his coins. Even though he was very weak and could barely see, he enjoyed working on his collection and frequently kept busy dusting off and cataloguing special pieces.

I have enclosed a copy of his obituary, as you requested. A shorter version was kindly published by the New York Times on Monday, May 25.

* * *

MICHAEL HODDER writes,

Just received P-W #156 and read that Fred Iskra was named winner of the 1993 EAC Editor's Award. That's good news! Fred's article on the die states and rotations of S-276 was excellent. It was one of those rare original studies whose results were elegantly symmetrical.

I think the EAC board made the right decision in broadening the editor's discretion when making the award. Fred's article was a methodological jewel and deserved some form of recognition. I hope his success will encourage other EAC'ers who haven't yet written for P-W to try their hands at similar work.

* * *

FRED ISKRA writes,

In my second article I wrote that my membership in EAC had given me much enjoyment and the reason for writing the article(s) was to give something back. I sincerely meant that comment. To those who complain that EAC "doesn't do or give them anything," I would suggest they become more active and contribute. They should quit worrying about what they are getting and be more concerned about what they can give. I think they would find that their reward will be the enjoyment from being "a part of it."

Thank you in selecting me for the Editor's award, since there is no greater honor than to be recognized by one's peers in any field of endeavor. I prize that recognition very highly and hope my future contributions to EAC will continue to live up to your and the memberships' expectations.

* * *

FRED TRUEX writes,

I would like the chance to reply to both Mr. Kozoman and Mr. Fahey as they are either directly or indirectly responding to my article in the November 1992 issue of Penny-Wise.

First to Mr. Kozoman:

If you are happy with your dealings with Teletrade, then by all means continue to use their services. However, I would like to comment on parts of your letter.

1. In your example of an AU Coronet Half Cent, you don't tell us what date the coin is. Was it an 1850 or 1853? You say that the coin would grade AU50 to AU55 by CAT (Christ and Tom). Yet PCGS graded the coin AU58. (A difference of 3 to 8 points.)

2. You advise avoiding NGC and ANACS coins in a teletrade auction as those grading services have a "deal" on coins sent for submission and then going to Teletrade. Do the graders grade the coins differently because of this? Do the graders even know which coins are sent to them in this way?

3. When figuring your bid, you automatically deduct 5 points? If they graded the coin correctly, you wouldn't have to do this. You also allow another \$10 to \$20 dollars for possible return costs. Why?? This has absolutely no bearing on the price of the coin. If you win the lot, are not happy with the coin and wish to return it, you are out a minimum of \$16. You are paying for the right to inspect the coin. Can you imagine if Tom or Chris did that? (Don't you guys get any ideas!) Would you mail bid with any major house, like Bowers and Merena or Superior, if they had the same return policy.

To Mr. Fahey:

1. First two quotes from The Official A.N.A. Grading Standards for United States Coins, copy right 1977:

A. From the Introduction, "Grade, the condition or state of wear of a coin, is one of the main determining factors of a coin's value."

B. From the Glossary, "Grade - The condition or amount of wear that a coin has received. Generally, the less wear a coin has received, the more valuable it is. In this reference, coins are graded on the ANA numerical system from About Good-3 to Perfect Uncirculated-70."

In neither one of these quotes, is there any reference to Market Grading. As a matter of fact, the title of the book is "The Official A.N.A. Grading Standards for United States Coins?. The standards you should be applying in grading United States coins are spelled out in this book, not some nebulous "market grading system." Can you please tell me where I can obtain a book or pamphlet giving the standards for "Market Grading"? Are there standards for "market grading"? Is market grading reality or is it someone's perception of what a coin is worth? I thought a coin's value was determined between two people, the seller and the buyer! Maybe PCGS, NGC, ANACS, etc. should change the description of their business from grading coins to pricing coins? Companies who grade coins had the opportunity to take the coin business out of the P. T. Barnum Syndrome (there's a sucker born every minute). They have failed miserably. They can't even stick to the standards they used 10 or even 5 years ago. All they want to do is keep the house of cards afloat.

2. You're right when you say that EAC grading and "Market" grading are not directly comparable. How do you correlate the grade with the value of a given coin? Grade determines the value of the coin, not the other way around.

3. You say "EAC grading consists of applying a strict detail grade standard to a given grade, then adjusting the grade for surface problems, eye appeal, remaining lustre, striking irregularities, and so on. The resulting "Net" grade will be rather subjective for certain coin, as different collectors will vary in their estimate of the severity of a given problem." ANACS does the same thing when grading. If a Morgan dollar has only two bagmarks, both on the cheek, it's downgraded because of the "eye appeal" and "surface problems." If those same two bagmarks are hidden in the hair or near the edge, the coin is not downgraded. When you say "EAC grading consists of applying a strict detail grade standard to a given grade," I think you mean that EAC grading first determines the amount of wear that a coin has received. If the coin has wear that is consistent with a F15 grade, we start there, not at the VF30 level. If the coin has problems, we note and deduct for those problems.

4. You state that there can be a situation where a coin selling for \$150 can be "realistically and accurately graded AU50+ by one grading system and MS61 to MS62 BRN by the other grading system." If you really believe that, I'm glad I'm not dealing with ANACS for grading purposes.

Overgrading = Giving a higher grading description than it merits. As Jack Robinson says in CQR, "Think about it"!

* * *

LES DAWSON writes,

In response to Doug Pryor's Numisinquiry on the clashed denticles on the S-215, it seems unlikely that this problem is the result of a clash between misaligned dies. If this were the case, one would reasonably expect the position of the impressed denticles to be located in the same area of each coin since the denticle impression would then be a standard feature of the obverse die. Since the impressed denticles show up on differing areas of the coin, it would seem to make the most sense that it was a coin ejection problem with the coins being ejected in a 7 o'clock direction and becoming hung up at differing distances from the center of the press.

I also had to write and congratulate Donn Militzer for a wonderful article on EAC grading in the May issue of P-W. I, too, live in an area with a relative scarcity of available

coppers and have gone to great lengths to attempt to be able to "sharpness" grade coppers, based on the various published guidelines used in conjunction with published data on the normal striking characteristics of various dates and varieties. At least with this level of grading, it is generally not too difficult to reach some form of consensus opinion (depending of course on whether you're buying or selling). However, when it comes to EAC net or "value" grading, I don't believe you will ever reach a true consensus and all the calls for a standardized EAC grading guide are a waste of time.

As Donn pointed out, once you get past the fineness grade, everything becomes a matter of personal preference. Every individual has a different tolerance level in regard to the myriad problems that copper coins have the tendency to sustain over time. In the end, it all boils down to the seller saying this is the amount that I'd be willing to part with to own this coin, and the buyer either accepting that figure or not, depending upon his own judgment of the coin's desirability. The current system has seemed to work quite well for some time now and the advent of an official EAC Grading Guide will not eliminate the differences of opinion. The argument will merely shift from "How could you deduct only 5 points for this problem?" to "Sure, it may be a net VF 20 according to the EAC Guide, but there's no way I'd pay that price for that ugly coin." When Donn states you should patronize reputable EAC dealers, he is in essence saying you should patronize dealers who have shown that their individual tolerance for copper problems runs fairly parallel with your own. After all, isn't that what a return policy is all about?

Editor's Note: Apropos of Donn's and Les's reservations about ever achieving consensus "net grades," I recently was rereading some of the introductory material to Walter Breen's Half Cent Encyclopedia, where I found the following: "Numerical grades fail here, as many coins . . . have problems, such as nicks, dents, scratches, pit marks, stains, etc., which are said to demand lowering of the grade. Actually, that is a kind of sloppy shorthand for discounting the price. Sheldon, himself, recommended that coins with problems be graded as though without them, and then the problems could be described separately, after which price negotiations could follow. Though many specialist collectors will agree on overall grade of a particular coin . . . hardly any two will agree on how much to deduct for a given nick or scratch or pit mark. Therein lies much of the art, not so much of grading, as of pricing coins." (pp.36 - 37)

* * *

ED PRICE writes,

I have recently renewed my EAC membership for the first time. I expect to remain an EAC member for many years. I do not collect early copper coins. I do not expect to ever collect early copper coins. So why am I an EAC member and why do I plan to remain a member?

I collect early half dimes (1794 - 1805), early dimes (1796 - 1807), and early quarter eagles (1796 - 1807). I collect by variety and die state - and I am interested in rotations. I am trying to learn as much as I can about these coins and to share what I learn through the John Reich Journal. I believe the early dimes and quarter eagles are generally much rarer than early large cents. However, there are relatively fewer collectors. I doubt that there are more than a dozen people seriously studying and collecting early dimes (before 1809) by variety, much less die state. I would be very surprised if there are more than four or five such collectors of quarter eagles. The early half dimes are somewhat more available and I believe there are relatively more collectors - although still just a fraction of the number of early large cent collectors (or, of course, half dollar collectors).

The topics that are discussed in Penny-Wise are often of universal interest to collectors of early United States coins. So I enjoy and learn from articles and letters on many topics. A few more or less random examples of these topics are below:

- ◆ any aspect of the minting process — this is the area of most interest
- ◆ "net" grading — there are catalogers who grade early silver using that method — although I do not find it particularly useful.
- ◆ die state progression
- ◆ Non-Collectible (NC) varieties — I don't really understand this rather artificial designation. If someone wants to collect only coins below R8, or below R7 or R5, that is a very respectable and interesting approach to collecting. R8 coins are collectible — with sufficient study, patience, luck, and money.

Actually, the article which inspired me to write this letter was Fred Iskra's fascinating piece "S-276 Die States and rotation" in the March 15, 1993 issue. I have recently begun to observe die rotations for early half dimes and dimes and I generally agree with most of Fred's observations — particularly the need to define the exact "zero reference point" of the obverse and reverse for each obverse and reverse die. I believe that this will be particularly challenging for most early obverse designs since the relative position of the bust and date and LIBERTY varies somewhat from die to die.

I also agree that uniform nomenclature is needed for measuring or discussing the degree of rotation. I find the nomenclature suggested in Fred's previous article, on S-276 Die States and Rotations (P-W 5/15/92, p. 149), to be confusing since it requires not only the measurement between 0 degrees and 180 degrees, but also the designation of CW or CCW depending on direction. I find the nomenclature adopted by Cory Gilliland in her recent book, Sylloge of the United States Holdings in the National Numismatic Collection of the Smithsonian Institution — Volume One — Gold Coins, 1785 - 1834, to be much easier to understand. On page ix her approach is described as follows:

The axis of the coin is indicated in degrees . . . This reading indicates the deviation of the reverse axis from that of the obverse. On the obverse of a coin, the north end of the axis falls at 0 or 360 degrees, and the southern end falls at 180 degrees. United States coins usually are minted so that the top of the north-south axis of the reverse is 180 degrees from that of the obverse When the top of the reverse axis falls to the right, or closer to five o'clock than to six o'clock, the degrees read less than 180. If the top of the axis falls to the left of 180 degrees, then the recording for that coin would be more than 180. . . ."

I prefer Cory Gilliland's approach. It seems simpler to me and it has the advantage of being published and used in what will hopefully be an extensive and important work on United States coinage. However, I do agree that any standard nomenclature is much better than none.

* * *

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May 26, 1993

Harry Salyards
Editor, Penny Wise
606 N. Minnesota
Hastings, NE 68901

Dear Harry,

In the latest issue of Penny Wise you asked for individual reminiscences of Walter Breen.

Sometime ago, I obtained an amount of correspondence between Walter and Herb Silberman. Over the next several months I perused the letters at leisure until I came upon one of Walter's typical epistles (March 1968) where in stream of consciousness style he dealt with a myriad of totally unrelated subjects that had popped up in an early *Penny Wise*. There between an admonition to John Wright and his determination of the emission sequence of 1799 cents was the following.

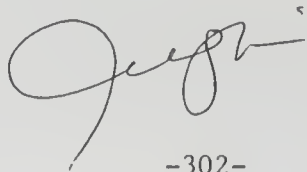
v2n1: Capt. Wright would do well to check my monograph on U.S. ~~Early~~ Early Half Eagles, where I give a list of cent dies, and others, used on emergency basis after yellow fever epidemics. This haphazard group of issues accounts for some overdates and some weird mules like the 1798's with '96 LCap reverses.

YOU GAVE ME MEMBERSHIP CERTIFICATE NUMBER 142. YOU GAVE THIS NUMBER IN PRINT TO SOMEONE NAMED CHARLES E. DAVIS. WHO GOOFED? WHAT IS MY REAL NUMBER?

Most of the 904,585 cents coined in 1799 were dated 1798. Die break evidence shows that all the 1799/8 cents were made before 1798 26-W, 34-GG, 34-HH, and the 34-HH is one of the two commonest 1798's. My own reconstruction gave 42,540 cents dated 1799.

Note that Walter had taken the paper out of the typewriter, turned it around, lined it up perfectly and then typed the "F" of GOOFED upside down. Try doing that with your LaserJet! For the record Walter was assigned N^o149, later elevated to N^o3 when someone named Al Berman resigned.

Best regards,



JAN VALENTINE writes,

Regarding my earlier proposal for an EAC members directory, the E.A.C. Board decided that not enough interest had been expressed; the sheer volume of annual address changes was also cited as a factor.

On a more positive note, starting at the 1994 E.A.C. Convention in Las Vegas, there will be a Large Cent Happening, loosely patterned after the very successful Half Cent Happening. Varieties to be displayed — some early, some middle, some late dates — will be announced in a later issue of P-W.

* * *

ROBERT MILLER, SR., writes

The recent E.A.C. election results indicate that a number of members were looking for a change in leadership. The meager amount of participating voters can be called shameful at best. I think about 9% of members voted. What reasons have the other 91% for not voting? Just think; if another 6% of the members voted for a change in leadership, we would have new officers. For the amount of votes cast, and the effort put into the election, why have an election at all? Why not have a revolving system of the same officers? Who cares? (Only 9% care.)

The E.A.C. annual sale will be guided by different people next year. Should it be run by members or by an outside firm? I think that it should be run by members. I like the beer lots, and no sales tax. Why should we open up the auction to the public? We tried it already 1975 & 1976 with PINE TREE. '75 was better than '76. E.A.C. members bought most of the copper anyway.

How about site selection for annual meetings? Why not "buddy-up" with another "large coin show" for a bigger turnout at the bourse. We might get a bigger break on rooms, and air fares too. Who knows how many new members we might get? There is no reason for not doing this. This can be planned years in advance. Speaking about meeting sites, will there be large cent slot machines in Las Vegas? Or do we have to put half cents into quarter machines? How bout an E.A.C. poker table using early coppers as "ante" money?

In reviewing the last 8 issues of PENNY-WISE, I have noticed a change for the better. I like to see more new members contributing to each issue. My thanks to those who have submitted new material. Sharing of information via P-W may aid other new members, and some of us long time members too.

I have stirred the pot long enough . . . any comments?

* * *

WILLIAM C. NOYES, EAC #363

Forget what others have said, the experts have spoken — the Noyes books won the 1992 (U.S. Large Cents 1793 - 1814, \$130) and 1993 (U.S. Large Cents 1816 - 1839, \$105) Early American Coppers literary awards — accept no imitations! Order both today for \$190 postpaid. From: Lithotech - Noyes, 1600 West 92nd Street, Minneapolis, Minnesota 55431.

* * * * *

What others think of "The CENT Book":

JOHN D. WRIGHT, EAC #7

MARK KLEIN: The CENT Book is all I'd dreamed it could be and more. Reading it is like enjoying a personal chat with John.

RICHARD STRILEY: Being a novice on large cents I found a number of other books confusing and hard to read. I have Adams, Breen, Grellman, Newcomb, Noyes, and Sheldon, but yours is the best.

JULES REIVER: Your book is wonderful. This is the first coin book I have ever seen which can be used to attribute coins without having my coins available for checking. Your pictures are so sharp that they make attributing an absolute pleasure.

SEE FOR YOURSELF -- BUY YOUR OWN. See "The CENT Book" ad page.

* * * * *

ROD BURRESS, EAC #109

9743 Leacrest

Cincinnati, OH 45215

FOR SALE:

- #4 Soft jeweler's brush \$7.50 each
- Jeweler's tissue 4X4 inch Box of 1,000 sheets \$7.50 250 sheets \$2.50
- Xylol - 4 oz. bottle plus 100 wooden stick Q-tips \$3.00
- Wooden stick Q-tips \$4.50 per 500 \$8.50 per 1,000
- Blue Ribbon Coin Conditioner 2 oz. bottle \$2.50
- Cast Iron Notary Seal Machine converted to make aluminum foil pressings -- medium size \$34.00 large size \$37.00
- Notary Press - unconverted - for the do-it-yourselfer med. \$17.00 lg. \$19.00
- Double Row Coin Storage Box for 2X2 holders 14 inches long premium quality heavy duty 103 wgt. pasteboard - Color Red or Black \$4.25 ea.
- Heavy Duty 28 lb. 2X2 coin envelopes colors GRAY box of 500 \$9.00 Send SASE for sample.
- Cotton liners 100 percent soft cotton flannel interest. Fit inside standard 2X2 coin envelopes. Send SASE for sample \$19.00 per hundred VIGOR 10X Triplet magnifying glass very high quality optics extra wide 13/16 inch lens best glass on market to my knowledge \$45.00
- Sulfur ointment 10% 1+ oz. jar \$2.50
- Attribution guides for Matron Head Cents 1816-35 . . . 37 pgs. \$4.00

Add \$3.00 per order (\$3.50 for western states) for shipping. Shipment by UPS - you must give a street address, not deliverable to P.O. Box number.

WRITE FOR FREE PRICE LIST OF LARGE CENTS FOR SALE.

Emphasis on coppers with nice color and surfaces. Mostly in the \$10 to \$200 price range. Many choice middle dates. Many nice early dates. Some late dates, half cents, hard times tokens.

* * * * *

C. F. GORDON, JR., EAC #21

15 Teaberry Lane

Weaverville, NC 28787

1838	N-6	VF-25	\$20	1850	N-1	VF-30	stained	\$ 10
1838	N-7	VF-25	25	1847	N-30	F-12		15
1845	N-5	F-15	10	1850	N-9	VF-20		15
1847	N-28	F-15	15	1851	N-5	VF-25		15
1847	N-38	VF-20	15	1851	N-8	VF-20		12
1847	N-29	F-15	10	1851	N-18	F-15		15
1849	N-19	VF-20	50	1851	N-20	F-15		10
1849	N-20	VF-20	12	1855	N-8	EF-40	choice	50
1849	N-29	F-15	10					

Please add \$3 for postage and handling

* * * * *

GARY A. TRUDGEN, EAC #1889

3103 Chatham Rd.

Endwell, NY 13760

FOR SALE: 1781 NORTH AMERICAN TOKEN - Copper Planchet
CHOICE F/VF. Smooth medium to light brown glossy planchet. Somewhat unevenly struck, as normally found. Small planchet fissure in the obverse field above the seated figure's left shoulder. No other problems. \$70.00

Send for a free price list of colonial coins.

* * * * *

COINS INTERNATIONAL (H. CLAY BLANEY III, EAC #3755)

P.O. Box 5545

Washington, D.C. 20016

(202) 363 - 0306

COINS INTERNATIONAL will welcome collectors of early copper coins and tokens at their **ANA BALTIMORE CONVENTION BOOTH #1017**, in the Main section, down the center aisle, six rows from the entrance turn left, fourth table on the left. **WE WILL HAVE NICE AMERICAN COLONIAL AND EARLY COPPERS.** Some of our material will not have been seen on the numismatic market for over three decades. We will also have some nice foreign coppers, especially from Britain, Canada and Europe. And for the cognoscenti, we will also have a nice group of Roman large bronzes, to complement any American copper collection!

* * * * *

For Sale: 1786 Vermont Currency, Ten Shillings. VF with appearance of EF. Complete note with even borders. Legible, full text. Fasset signature strong. Serial number and Walbridge signature somewhat faded. Expert repair at lower lefthand corner and other corner tips. Back extremely sharp. Choice eye appeal. Exceptional condition for a rare Vermont note. \$ 8,350

- 1786 VERMONTENSIMUM, B4-D, RR6, VF, struck off-center to left. Top of date 25
- 1786 B7-F, RR9. VG, "Baby Head". Strong date, hard surfaces. 350
- 1786 B8-G, RR10. Fine, low. Off-center to right. Full date. 295
- 1786 B11-K, RR12. F/VF. Overstruck on Nova Constellatio C4-D. 425

* * * * *

RICHARD L. CODAY, EAC #3171

P.O. Box 5603

Oildale, CA 93388-5603

(805) 323 - 4507

LARGE CENTS WANTED

Liberty Caps with clear dates fair to good. Draped Busts AG to VG. Turban Heads AG to VG. Also need 1817 Mice, 1820 N-2, 1830 N-6, 1834 N-5 and N-6, 1835 N-1, 1840 N-2 and N-9, and all Braided Hair varieties with clear recut dates. Please call or write describing what you have and price desired. I am not a bargain hunter.

* * * * *

RICHARD BOWMAN, EAC #2032 5912 W. Interbay Blvd.

Tampa, FL 33611

(813) 837 - 5783

Half Cents (postpaid)

1804	C-5	R4	Some lite roughness, not bad overall	G5	\$ 45
1808	C-2	R3	Overdate, mostly smooth, small pit mark obv at jowl	VG8+	130
1808	C-3	R1	Decent medium brown but many small contact marks	F15+ /net F12	60
1828	C-1	R1	Smooth, a few circulation marks, none serious	VF20	35
1828	C-1	R1	Smooth mostly tan surfaces	VF25	45
1834	C-1	R1	Rough spot obverse center, a few minor rim scrapes	VF30+ /net 20	35
1835	C-2	R1	Lightly cleaned and retoning	VF30/net 25	40
1853	C-1	R1	Choice smooth tan, couple very light obv. scratches	XF45	80
1856	C-1	R1	Light brown with minutely rough surfaces	VF20/net F15	35

* * * * *

JIM YOUNG, JR., EAC #795

7736 Lee Drive

Pasadena, MD 21122

(410) 437 - 7136

1787	Fugio	N-15Y	Good (4)	Fine detail, rough, dark. OK.	\$ 48
1797	Half Cent	C-1	Fair (2)	Well worn, smooth brown. OK.	25
1794	Large Cent	S-27	Good (5)	R5+. VG detail, dark, rough. OK.	900

Send for list of colonials, half cents, and mostly large cents for sale. I am interested in buying large cent love tokens, gears, tasteful mutilations, etc.

* * * * *

GEORGE SEIFRIT, EAC #3346

670 Green Valley Rd.

Sinking Spring, PA 19608

For Sale: 1796 Sheldon-94 large cent. This copper grades Good-5 by Bob Grellman (thanks!). It has minor granularity, and has been lightly cleaned, causing the higher relief to be brighter. The coin has the sharpness of VG-7, and is brown except for the cleaned areas. This cent has average eye appeal and is definitely an acceptable early rare variety. My price is \$525, postpaid. Thanks.

* * * * *

GARRY APELIAN, EAC #2686

910 Revere Road

Glenview, IL 60025

(708) 724 - 7242

COUNTERSTAMPED HALF CENTS WANTED

For my personal collection and research I wish to hear from any and all EAC'ers with counterstamped half cents. I am using as my reference "American and Canadian Countermarked Coins", by Gregory Brunk. I am looking for any varieties in the book or any unlisted varieties: Please write or call and discuss what you have. I will trade, swap or buy.

I wish to thank all who participated in the survey I conducted. As I did last year, I am putting all my counterstamps on sale in celebration of our new son Nathan Mark Apelian, born May 6, 1993. Please write for free price list.

* * * * *

DENIS W. LORING, EAC #11

P.O. Box 363

New York, NY 10101

1793	S-13	Fair-AG	Full date	\$ 625
1794	S-18a	G-6	Rarest collectible '94	5000
1798	S-144	Fair-2		1350

Special moving-to-new-apartment-and-can't-keep-everything offer: Limited edition pin sets from the 1984 Olympics. 48-pin sponsor set and 25-pin event set, both in original frams. Issue price was \$300 each; will sell BOTH for \$250.

* * * * *

HENRY T. HETTGER, EAC #2349

P.O. Box 2018

Arlington, VA 22202

(703) 979 - 1942

1794	S56	F-15	net GD-5	Cleaned, obv. burnished a bit, brown	\$ 150
1838	N-13	R5	PCI EF-45	Light tan, sharp cud	875
1839	N-12	R5	State IV	Scudzy VF-20, dark, lovely sharp breaks!	550
1847	N-34	R6	LDS PCGS	VG-10 (10+/10 Grellman)	325
1848	N-36	R5+	PCGS F-15	(15+/15 Grellman) tan color	275
1848	N-44	R6+	VG-7	Net FR-2 for damage, cleaning	35
1850	N-27	R5	PCGS AU-53	(Close to 45/40+ Grellman) frosty BN, CC3	1000
1851	N-35	R6	PCGS XF-45	(45/30 lit porosity, Grellman) BN, tied CC4, RRB	1250
1852	N-5	TDS	Two ORBS, VF-20 net GD-6,	dark, corroded, Grellman 7 known	250

Send 29¢ in stamps for list of other large cents.

* * * * *

ROBERT ZAVOS, EAC #2502 1007 Savannah Avenue Pittsburgh, PA 15221

Bowers & Ruddy, 1979 - 81 Garrett Collection I, II, III, IV SB nice condition PRL	all 4	\$ 35
Durst, Comprehensive Guide to American Colonial Coinage	HB Like New	15
Kagins, Philip Van Cleave Collection SB Like New PRL		20
Newcomb, United States Copper Cents 1816 - 1857, HB Quarterman 1985 almost new		30
Stacks, 11/11 - 13/54 Anderson Dupont Part II SB Good Condition PRL		25
Stacks, 5/6 - 8/55 Clifford Smith & Son Collection SB Heavily Used but intact PRL		30
Stacks, 10/24/84 Richard Picker Collection SB almost new PRL		30
Superior, 2/2/92 Roger S. Cohen, Jr. Half Cent Collection SB Fine Condition PRL		20
Superior, 2/2/92 Century Collection Sale SB almost new PRL		25

Please add \$2 postage per order

* * * * *

HERMAN FISHER, EAC #2989 Rt. 1, Box 68 Davenport, WA 99122
(509) 725 - 3673

1831	N-5	VF25	Nice tan fields, no major marks	\$ 600
1833	N-3	EF45	Some hidden red luster, almost choice	175
1839	N-12	VG10/15	Light tan, Grellman attribution	425
1843	Rev. of 44	N-17 VF25	Med. Brn., Grellman attribution, CC #9 or better	2000
1847	N-21	AU55	Medium brown, almost choice	175
1845	N-3	EF45+	Glossy medium brown, choice	150
1847	N-34	VF25	Golden brown, Grellman attribution	600
1850	N-27	EF40/30	Nice tan, almost choice, Grellman attribution	950
1851	N-36	VG10/F12	Light brown, Grellman attribution, NET 8+	275

* * * * *

RAY MEDHURST, EAC #2120 8052 Winged Foot Ft. Myers, FL 33912

*** THE BEST DEAL IN SWAPS AND SALES ***

Xerox copies of Penny-Wise issues 1 - 21 volumes I - IV with indices. A total of 727 pages of early penny adventure all for only \$30 postpaid.

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EUGENE STERNLICHT, EAC #2131 9441 Evergreen, #306 Ft. Lauderdale, FL 33324

Over-inventoried in auction catalogs and numismatic literature, particularly in the following: Stack's 1970 - 1991, Superior 1975 - 1993, Bowers and Ruddy / Merena 1971 - 1993, TAMS, Almanzars, NASCA and R. M. Smythe, Mid-American, Hans Schulman and Lester Merkin. Would like to custom-design packages to suit your needs. Please be particular, and send SASE for extensive hand-written reply. Just remember one thing: Nobody undercuts Mr. Perfect! From 8/1 to 9/15 call (315) 337 - 6660 FAX only or Baltimore ANA'93.

* * * * *

LLOYD RIGGLE, EAC #3820 627 Tonto Golden Valley, AZ 86413

Wanted: 1816. Any in the \$10 to \$40 price range. Write first, please, with description and price. Counterstamps, too. Thanks.

* * * * *

BRUCE TUCKER, EAC #196

3777 Dover Drive

Birmingham, AL 35223
(205) 967 - 6053

EARLY COPPER LITERATURE

HILLCREST ENTERPRISES: MAIL AUCTION SALE ONE, SEPT. 24, 1968, SCARCE PLATED EDITION, PRL, NEAR MINT \$ 60

MERKIN: HELFENSTEIN SALE, 1964, SPECIAL HARDBOUND EDITION, PRICES REALIZED PRINTED ALONGSIDE EACH LOT, NEAR MINT 175

NEWCOMB: U.S. COPPER CENTS, 1944, FINE \$56; DELUXE THICK PAPER EDITION, 1944, FINE 215

SUPERIOR: JACK ROBINSON SALE, 1989, SUPER DELUXE WITH PHOTOGRAPHIC PLATES, PRL, SLIPCASE, MINT 260

SUPERIOR: ROBINSON BROWN COLLECTION, 1986, SUPER DELUXE WITH PHOTOGRAPHIC PLATES, PRL, SLIPCASE, MINT 260

NEW NETHERLANDS: SALE #61, JUNE 30, 1970, PRL, NEAR MINT 20

* * * * *

DICK PUNCHARD, EAC #263

8600 Queen Avenue So.

Minneapolis, MN 55431
(612) 888 - 1079

1794	S-50	Late	VG-8	Stacks 68	R5+	AVG	\$ 1200
1794	S-51		VF-30		R5-	CH	4000
1794	S-53		VG-7	Schwartz	R6+	AVG	4000
1794	S-54		VF-25		R3	AVG	1500
1794	S-55		VF-30		R2	CH	1650
1794	S-58		VF-30		R3	CH	3000
1794	S-59	Med.	F-15		R3-	CH	450
1794	S-60		VF-30	DWL	R3+	CH	2000
1794	S-62	Late	VF-20	Stacks-48, WCB, DNB	R4	AVG	1150
1794	S-64	Early	VF-30	Sheraton, Bitler	R5-	AVG	3250

* * * * *

TOM REYNOLDS, EAC #222

P.O. Box 24529

Omaha, NE 68124
(402) 895 - 3065

1797 S-I35 R-3+ AU50 \$3100 Tan with choice surfaces. Some striking weakness at back of head. Some very minor planchet striations. Some ancient, faint pin scratches on cheek. Probably from the Nichols hoard. Very attractive!

SEND NAME AND ADDRESS TO RECEIVE FREE PRICE LISTS.

* * * * *

In the last P/W, I announced that I commissioned Mr. G. Lee Kuntz to strike a copper medallion to commemorate CQR and NUTECH (my laundry financed with the proceeds from the JHR Sale in 1/89). I had established an arbitrary deadline of May 31, 1993, for anyone that had bought the 12th and / or 13th Edition to send me a SASE (\$.29 postage) and I would then mail one, free of charge as soon as I got the SASE. I caused some undue confusion, because I just didn't think about the mail service (especially Third Class). Anyone that sent in their request had one mailed to them, but to clarify the situation, I am adjusting the deadline to October 15, 1993 - Just send me a SASE, or see me at ANA Baltimore, or see me at Long Beach 10/1-2/93. Again, just my way of saying thanks!

The 12th Edition of CQR is available for \$30.00, or the 12th and the 13th Edition of CQR (to be published late '93 / early '94) are available for \$50.00. Any new EAC members joining during 1993 may obtain the 12th Edition alone for \$25.00 or the 12th & 13th both for \$40.00. Just give me your membership number when you order.

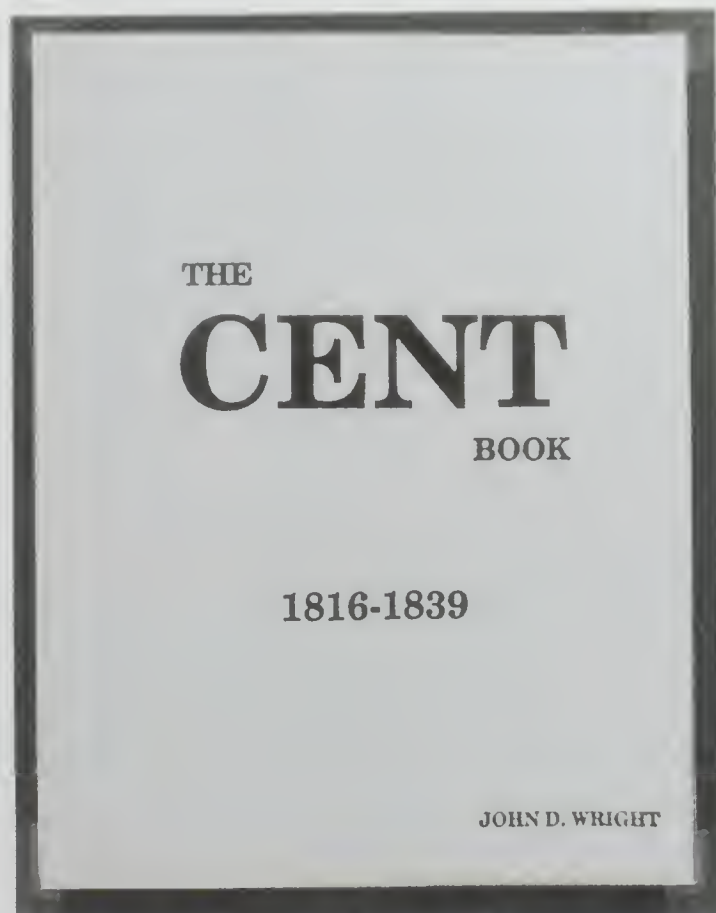
A Continuing POLICY for First Time Subscribers — I offer a "no questions asked" refund on any subscription purchased per the above paragraph if you are dissatisfied for ANY reason within 60 days of the time you receive your CQR. Just return the CQR to me — I'll even re-imburse you for the postage to return the CQR!

We offer the "Jack H. Robinson Sale" catalog for \$30.00, postpaid. This is for the original softbound version. For those that may want a copy of the catalog, without a cover, for three ring binder use as a reference work or whatever — from original print signatures, these are available for \$20.00, postpaid. Both come with Prices Realized.

We offer BOTH original three ring binder volumes of the Grellman loose leaf "Attribution Guide for United States Large Cents 1840 - 1857" with the "Quick-Finder" supplement for a postpaid price of \$85.

We offer the following original earlier editions of CQR, postpaid:

1st Edition 12/31/83	\$ 5.00	(Sheldon Varieties Only)
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3rd Edition 12/31/85	7.00	(First use of Condition Levels)
4th Edition 09/15/86	7.00	(Updated)
5th Edition 12/31/86	7.00	(Updated after RSB Sale)
7th Edition 12/31/87	10.00	(First Bound Edition)
8th Edition 01/31/89	8.00	(Updated after JHR Sale)
9th Edition 03/31/90	8.00	(Updated)
10th Edition 03/31/91	10.00	(Updated)
11th Edition 02/29/92	10.00	(Updated with CC comparison data)



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John D. Wright
1468 Timberlane Dr.
St. Joseph, MI 49085

PAUL LIGOR, EAC #2870 6503 Highland Ave
 15 day return for any reason

Takoma Park, MD 20912
 (301) 270-4779

1795	C-2-A	very nice	VF25	\$1,100
1795	C-5-A	Cohen fixed price list #2	VF30+/net VF20	825
1800	C-1	Glossy, State V	VF20	130
1803	C-1	Nice surfaces and color	VF25	230
1804	C-8	No break at L, not listed	VF30/net VF25	125
1804	C-9	Cud at RTY. dark	VF20	50
1804	C-10	Glossy surfaces, nice color	VF30	125
1804	C-12	Choice surfaces;recolored? priced so	AU50+	275
1804	C-13	Nice color;couple digs,lt scratch	AU50/net EF40	150
1805	C-4	AU50+ detail,couple green spots obv.& rev.	Net30	180
1806	C-1	Nice, small cut by rim, planchet defect?	AU50/net EF45	210
1807		Average, State IV	VF25	140
1809	C-6	Hard glossy surfaces	EF45	125
1810	C-1	Dark brown, <u>nice</u> luster,void rt of zero	AU55	850
1828	C-2	Nice Lt. brown, obv. lusterous tan rev.	EF40	160
1829	C-1	Lusterous surfaces, faded red rev., small x on neck, thumbprint obv.	EF40	100
1833	C-1	Beautiful red & green color, ex-Cohen	AU50	125
1835	C-1	Choice tan and brown color	EF45	90
1835	C-2	Small planchet clip	EF45	85
1853	C-1	Chocolate brown	EF40	85

* * * * *

ALAN BROUARD, EAC #586 3040 GRANDVIEW DR.

ALLEGAN, MI 49010
 (616) 673-8051

1802 C-2 Half Cent VG-7 detail, finely porous surfaces. Minor rim
 nick at 12 o'clock and 6 o'clock. 400.00

1835 N-12 Cent G-4 Dark smooth planchet, few minor rev. rim bumps 27.00

All items 14 day return privilege - any reason.

* * * * *

EXHIBITS CHAIRMAN AND EDUCATIONAL FORUM COORDINATOR SOUGHT

Hoping to encourage broader member participation in club activities, EAC president Phil Ralls is asking for volunteers to organize exhibits and educational forums at future EAC Conventions. Mike Packard has resigned as exhibits chairman, and Harry Salyards would like to have someone else take over arranging speakers for the annual educational forum. On behalf of EAC, Phil wishes to thank Mike and Harry for the outstanding job they've done over the past few years. Now, who wants to step forward and "carry the torch"? Volunteers should contact Phil Ralls at his address, as listed on the Directory of Officers page.

ROBERT W. MILLER, SR., EAC #357 72 Belle Avenue Maywood, NJ 07607

FOR SALE

1811 / 10 cent VF	Chocolate & smooth	\$ 800.00
1821 cent PCGS	"Proof 60-Brown"	6000.00
1841 cent N-1	Proof-63 (burgundy) choice	8000.00

If you must call me . . . days (201) 797 - 1848, or 797 - 2256 . . . eves (201) 843 - 1379.

* * * * *

SCOTT BROCKELMAN, EAC #3200 P.O. Box 2114

Hurst, TX 76053
(817) 595 - 4468

1794 S-22 G-4	Choice, no damage or dings, rev. weak	\$ 75
1796 S-81 G-6	Choice, glossy coin, rev. almost gone	95
1798 S-174 VG-10	Cleaned long ago, net '8', still nice	60
1822 N-7 VF-20	Bit rough but glossy, net 10 to 12	55
1825 N-7 VF-30	Micro. porous, net '25', very attractive	90
1829 N-5 VG+	With patches of porosity	15
1829 N-7 VG	Porous, net G-5, 'wheel spoke' reverse	22
1829 N-7 G-4	Choice planchet, LDS, nice low grade cent	20
1839 N-9 VF-25		50
1845 N-3 XF	With edge pits, net '30', LDS	40
1851 N-15 VF-35	Patch of verdigris TES O, net '25+'	70

* * * * *

ED SARAFIAN, EAC #1628

P.O. Box 864

Glenview, IL 60025

Wanted to Buy: Machin's Mills copper. Rare die varieties and / or high grade. Please write with price desired.

* * * * *

GENE BRAIG, EAC #445

BOX 334

NORTH OLMS TED, OH 44070-0334

(216) 327 - 0641

Half Cents needed
"Decent" condition only

1794 Cohen 2b
 1794 Cohen 3b
 1794 Cohen 4b
 1794 Cohen 5b
 1794 Cohen 6b

* * * * *



AN ATTRIBUTION GUIDE: VERMONT COPPERS AND COUNTERFEIT HALFPENCE OF AMERICAN ORIGIN

by **MIKE RINGO**, with photography by **BILL NOYES**

Announcing a work in progress, with additional volumes planned for Massachusetts silver and copper, Fugio Cents, New York coppers and patterns, Nova Constellatio coppers and patterns, Connecticut and Higley coppers, New Jersey issues, Continental Currency pieces, Virginia Halfpence, and Maryland silver.

High grade examples, scarce or rare varieties, and unusual die states of the above issues are being sought for photography. Bill and I will be set up at the ANA convention in Baltimore July 28 through August 1st, and would appreciate the opportunity to photograph any significant pieces, especially Vermont coppers and Machins Mills or Atlee halfpence.

MIKE RINGO
EAC #1812
Box 3010
Albany, NY 12203
518-273-4017



POSTSCRIPT

THE GRAPEVINE GRAPEVINE

Gene Braig

Grapevine wasn't Philly but Hilton, for a price, puts on a class act. Many staff members went out of their way to be extra-accommodating. I actually returned a positive opinion card.

Can T-shirts be made from copper foil? I don't mind turning green while working up a sweat during the chase.

John Bergner promised to participate in the next 1/200 survey. Now if we could only convince the other hold-outs

Del Bland's notes on the circulation strike 1831 Half Cent have been updated.

Rick Coleman has progressed beyond VERY serious.

Ed and Gino (neither a politician) make strange bed-fellows. You had to be there to depreciate this. Gino enjoys his sense of humor. Ed and I are looking for a new traveling companion (but you have to promise to order room service coffee early).

Thank goodness Sally forgot(?) the checkbook or the '94 may have set a new auction record. All prior bets are off.

CVM keeps some impressive (not for sale - yet!) items under the table. Drool!

Only Bob Miller would travel cross-country to a copper convention to buy a cigarette lighter for his vintage car.

Mike Packard is worth his weight in copper plated gold. Ask not what he has done for your club,

Lanny Reinhardt exceeded his sales goal within the first four hours but didn't get bored. Yes, he can smoke, eat potato chips, breathe, play cards and yell, all at the same time (but not too well). What a sight.

Why do Mike Ringo and Steve Tanenbaum ALWAYS have nice items to interest and tempt me?

Ray Rouse has gone from serious to VERY serious.

Harry Salyards says more in one PENNY-WISE page than in three hours at the card table (but he was losing too - funny game - everyone lost). He now has proof that Half Centers are not normal. Harry, were you laughing with or AT?

Check Mary Sauvain's inventory the next time the opportunity presents itself. You may be pleasantly surprised.

Terry Stahurski has a keen eye for out-of-the-ordinary goodies and generally manages to find an attribution trail. Challenge him.

With only 99 circulation strike Half Cent varieties to chase, Bill Weber got bored. Would you believe Half Cent "Good For" tokens by variety and die state? In copper, brass, bronze, aluminum, wood, cardboard, paper, rubber, white metal, plastic, etc. Nice collection, Bill.

The Midnight Golden Rooster and Cathy (and camera) were sorely missed. Maybe next year, if the blush wears off.

John Wright's attribution turn-around time has lengthened. Maybe MA needs a bigger stick.

The security strip recently added to our paper money may serve multiple purposes.

There's an ongoing, semi-hidden interest in 1804 C-6's from many players. Maybe COR is closer than we thought. Better than average condition pieces and elusive die states command real money.

Carvin and Claire were missed.

* * * * *

PARTING SHOT



A youthful John D. Wright at bourse table of Hank Spangenberg in upstate New York in late 1960's.

THE CLIFF KOLBUS SALE OF LATE DATE LARGE CENTS

SATURDAY, JULY 31, 1993

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Many finest known and condition census level specimens.

In addition over 250 lots of Colonials, Half Cents, Sheldon varieties and middle dates will be offered. ie. S12, S16, S18a, S39, S48, S80, S264, S272, 18n4, 22n13, 35n19. 728 lots in all!

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CHRIS McCAWLEY

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SALE #9

JULY 31, 1993

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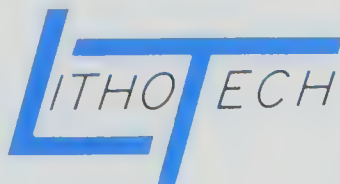
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LITHO TECHNICAL SERVICES, INC.

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FAX: (612) 888-9014

Dear EACer,

As described in the May issue of Penny-Wise (page 239), a new Sale Oversight Committee has been formed to restructure the EAC Sale. We see three primary options:

1. Private sale with donated labor - the current practice.
2. Private sale conducted by an independent firm. EAC members would conduct the sales for their account; EAC would receive a royalty.
3. Public auction conducted by an independent firm (like the 1975 EAC sales conducted by Pine Tree). EAC would receive a royalty.

You have registered at a recent EAC National Convention, and thus have firsthand knowledge of the Sale. We would greatly value your input as to how the Sale should be conducted. Also, if you have any specific suggestions as to who should fill the roles of lot solicitor/cataloger/administrator (yourself included), please tell us. Send or fax your comments to any of us, at the addresses/numbers listed below.

The EAC Sale is your sale. Please help us make it what you want it to be. Thanks.

The EAC Sale Oversight Committee:

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