



Palm Beach Coin News

THE MONTHLY NEWSLETTER OF THE PALM BEACH COIN CLUB

March 2021

Volume 31, Number 3

March 2021 Events

X March 7 - CANCELLED

Gold Coast Coin, Stamp & Collectible Show
Hollywood Rotary Club, Hollywood

March 10

PBCC Meeting: Doors open at 5:00PM
Meeting Begins at 7:00PM

? March 14

Melbourne Coin - Stamp & Collectible Show
Azan Shrine Center, 1591 W Eau Gallie Blvd, Melbourne

X March 21 - CANCELLED

Coin and Stamp Show
Volunteer Park Community Center, Plantation

March 24

PBCC Meeting: Doors open at 5:00PM
Meeting begins at 7:00PM

March 28

PBCC Coin Show
American Polish Club,
4725 Lake Worth Rd., Greenacres

SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4	5	6
7	8	9	10 	11	12	13
14 	15	16	17	18	19	20
21	22	23	24 	25	26	27
28 	29	30	31			

Presidents Message

We had 43 attend our last club meeting. I asked who had received their vaccine shot and to my surprise, about 90% raised their hands. We still wear masks, socially distance, and we meet in the big room with all chairs six feet apart.

Wednesday, March 10th, Steve Feiertag will talk and display his PCGS #5 Registry Set of 2-Cent Pieces. Both meetings in March you can put up to eight lots in the auction.

Start thinking about the bus trip to *Summer FUN* on Friday, July 9th at 7AM. Once again, we will take a \$30 deposit per person and you will get back \$20 when you go on the trip.

In the News

Costa Mesa, CA -- Stack's Bowers Galleries will present at public auction the finest known 1822 half eagle (\$5), the D. Brent Pogue Collection coin. It is a legendary American treasure, the only example in private hands of what is acknowledged as the key to a collection of American gold coins. This exceptional coin will be featured in the firm's March 23-26, 2021 auction in Las Vegas, Nevada. The coin grades PCGS AU-50 and is the finest of three known. The other two are in the Smithsonian.

Joe Levine has passed away. He was the owner of *Presidential Coin & Antique*, Alexandria, VA. Between 1971 and 2010, he held 83 Medal auctions. He auctioned several of my So-Called Dollars. He was 80. When you had a question about U.S. medals, he was the go-to guy.

The Whitman Baltimore Coin Expo scheduled for March 25-27, 2021 has been cancelled. The next Baltimore show is scheduled for June 3-5, 2021.

The Royal Mint will hold a single coin auction March 4th, 2021. A Henry VII Gold Sovereign dated 1492 and certified by NGC AU-50, will be auctioned with no buyers premium. There are three known examples. You

can register at www.royalmint.com/auction. The minimum bid is \$1.3 million.

651 Silver Roman and Greek coins dating from 75 to 4 B.C. were found in Turkey near the city of Aizanoi. 439 Roman denarius with the likenesses of Julius Caesar, Marcus Brutus, Mark Antony, and others were found along with 212 Greek cistophori in a jar covered with three terracotta plates.

Gene Hynds passed away February 16th. He was passed President of FUN 1981-82 and a 54-year member of the ANA and a longtime national volunteer.

Tony

Loose Change

Carole Marshall marshalldg@aol.com

Trivia question: Which President appeared on a U.S. coin while he was still alive?

1. George Washington,
2. Franklin D. Roosevelt,
3. Dwight D. Eisenhower, or
4. Calvin Coolidge?

If you said **Calvin Coolidge**, you would be correct. Historically, most U.S. currency and coinage has featured only people who are no longer alive. This is due to both tradition and the law: An 1866 act passed by Congress prohibited the likenesses of living people on paper currency, and more recent federal law stipulates the same for certain coins. That said, there have been a few exceptions to the rule. Perhaps most notably, Calvin Coolidge, who appeared with George Washington on the Sesquicentennial commemorative half-dollar coin in 1926. At that time Coolidge was both alive and serving as president of the United States. It is the first and so far only American coin to depict a president during his lifetime.

Latest chatter at the meetings is who got their COVID shots and who finally got an appointment. I am pleased to say, many of our members have already gotten the shot or had an appointment. Unfortunately, Larry Deese and family got COVID and several weeks later he was still feeling the effects. Richard Spencer says he gets his second shot on February 20th and is looking forward to meetings and shows again.

Morgan Dollars

By Denny Thostenson

No other series of United States coins generates the interest and sometimes the heated discussion that silver dollars do. There are many very good books that have been written over the years detailing the many intricacies of the silver dollar. Silver dollars are a very complex study. It's not uncommon for the experts to disagree.

The first design to be minted in Philadelphia is commonly referred to as the 8 tail feather reverse (also known as the "A" reverse) As the name implies, it is recognized and identified by the reverse of the coin. As the year went on, many significant changes occurred on the 1878-P Morgan dollar. The most significant changes occurred on the reverse of the coin, hence, making it easier to differentiate from the two later designs, hereafter known as the B & C reverses.



The easiest way to differentiate the 8 tail feathers from the other two is to count the eagle's tail feathers. Another diagnostic of the 8 tail feather reverse is the bold, wide, well struck breast of the eagle. The reverse of the 8 tail feather Morgan was struck in high relief. This caused problems once the coins were released into

circulation. Banks complained that the new Morgan dollars could not be stacked. Once nearly 750,000 coins had been struck, it was decided that a design change was in order.

For a number of reasons, the 1878-P 8 tail feather coin is a very popular coin among collectors. The mint spent considerable time in preparing the dies and planchets. Most 78-P 8 tail feathers Morgan's have exceptional luster with few bag marks. They can be found with a strong strike and they are affordable, considering the low mintage.

A collector can purchase a very pleasing AU-58 for a little over \$100, and a lustrous, fully struck MS-63 for around \$280. A real bargain when you consider that an 1879-CC Morgan has a mintage (756,000) close to the 78-P 8 tailfeather, yet the 1879-CC in MS-63 bid for \$6,000.

Morgan Dollars - Part 2

By Denny Thostenson

This is the second article I have written for the award winning W. Palm Beach Coin Club Newsletter on the different reverses of the popular 1878-P Morgan dollar. I will point out the subtle differences between the type one reverse (also referred to as the A reverse), the second reverse (B reverse) and the third reverse (C reverse). You might ask, why would the mint keep making changes to the design of the Morgan dollar after the initial release.

As I pointed out in the first article, one big reason was the initial release was struck in high relief which resulted in lots of detail in the design but raised an issue when banks complained that the coins would not stack well as the eagle's breast was higher than the rim of the coin.

Another reason is the designer of the Morgan silver dollar, George Morgan had a wicked sense of humor. He knew that some 100 years after the first dollar was struck, collectors would be scrutinizing his coins with high powered lenses trying to extract a few extra dollars from collectors for what is seemingly insignificant changes in the design. As of this writing, there are over 229 recognized varieties of the 1878-P alone.

The 1878-P second reverse is what is commonly referred to as a "flat breast". The breast of the eagle is notably flat and lower than the type one (8 feather) variety. Much like the type one reverse, is well struck showing lots of detail in the coin's reverse and also having lots of luster.

What is also notable, is the eagle has only 7 tail feathers as opposed to the 8 tail feathers on the type one reverse. The "A" in America is also touching the eagle's wing.

The A GUIDE BOOK OF UNITED STATES COINS BY R.S. YEOMAN (the Red Book) shows very clear photos of the three reverses.



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