



Palm Beach Coin News

THE MONTHLY NEWSLETTER OF THE PALM BEACH COIN CLUB

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June 2026 Events

June 7

Gold Coast Coin, Stamp & Collectible Show
24th & Taylor St. Hollywood, FL

June 10

PBCC meeting- 7PM, Doors open at 5PM. "Liberty
-lead Nickels, 1883-1912" by Gregg Wagner

June 14

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

June 21

Ft. Lauderdale Coin and Stamp Show
Volunteer Park Community Center,
Plantation

June 24

PBCC Meeting: 7PM, Doors open at 5:00PM "Ameri-
can Comitia Medals" by Gregg Wagner.

June 28

Coin Show American Polish Club, 4725 Lake
Worth Rd. 9am-3PM

Presidents Message

You can now sign up for the "Club Bus Trip" to Summer FUN. The trip is Friday July 10th leaving Iglesia Familiar Church, at 855 Jog Rd (NW/ corner of Summit Blvd & Jog Rd.) at 7 AM sharp and returning that evening at 8 PM. It is \$20 per person. See Tony.

June will be a regular month with programs by Gregg Wagner. The first meeting, Gregg will do "Liberty Head Nickels". The second meeting Gregg will do "American Comitia Medals". The auction is open for you to put in coins, maximum of 8 lots. The new 2027 Red Books will not be out until July. PCGS hard plastic coin storage boxes are still available at \$2, at the meeting. PBCC club shirts in cotton are available for \$22 at the meeting. 2026 club calendars are still available for \$1.

Club membership stands at 272 paid members. This is 19 short of last year.

Tony

Organizing Your Coins

By Tony Swicer

I recently purchased a coin collection of a deceased coin club member. His daughter said he collected for 30 years. Unfortunately, he was not a collector, he was a hoarder. He did have about 17 Whitman folders with coins, but they were Lincoln cents (6), Buffalo nickels (3), Jefferson nickels (6), and 2 Liberty nickel folders, all incomplete.

He then had various small boxes filled with change, wheat cents, modern foreign, and an occasional silver coin. There was no organization. After I sorted through everything, half the coins were spendable because they were after 1964. Many coins marked errors, were damaged coins not errors. For instance, a penny with a dim ding, he called a cud. Many coins had outrageous prices written on them, leaving the heirs with false expectations.

After two hours of sorting, the coin collection was worth \$600. It just happened that he had two US notes worth \$400. So, I paid them a little over \$1000 and left.

The bottom line is that you need to organize your coins. Don't save worthless coins and paper money, pennies after 1958, nickels after 1945, dimes, quarters, and halves after 1964, and US notes 1950 and up. Modern foreign coins are worthless because they are not exchangeable. Don't save them. There is nothing magical about them.

Put better coins in coin albums. Whitman folders are fine for circulated coins, but uncirculated coins need to be in better albums such as Dansco or Whitman Bookshelf. Do not use Hardco Coinmaster albums because they are full of PVC. Your coins will turn bluish green over time. Store your coins at a constant temperature. Hot, cold, hot, cold is bad for your coins even in a closet.

All loose coins worth less than \$1 should be in coin tubes, not 2 X 2's. The 2 X 2 coins should be in coin boxes, with the coins in order by date and denomination. Don't put unrealistic pricing on your coins. If you must price them, use a grey sheet, not the Red book. I usually price everything 20% over grey sheet bid. If you over grade them, you have overpriced them.

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

By organizing your coins in this simple manner, you make it easier on your heirs.

MISCONCEPTIONS
About coin collecting
By Tony Swicer

1. Buying all Mint products is a good idea. NO, many items are losing propositions.
2. The longer I keep a coin the more it is worth. "I'll give it to my grandchildren" NO, everything is selling at the right time in a cycle.
3. I will never sell at a loss. What if you can never make a profit on the item. It's money tied up. Sell at a loss and make it up in other areas.
4. Buying a lot of cheap coins is better than buying a few nice ones. No, everyone knows, the better quality you buy, the quicker it will appreciate. "If you buy junk today, in 15 years, you will still have junk".
5. Buying on TV or in the newspaper is a good idea. QVC & Home Shopping Network are great. NO, unless you wish to pay double.!! Example; A big mail order discount catalog has a Spanish 8 real reduced to \$129.95, \$100 overpriced.
6. All coin dealers in Coin World and Numismatic News are legitimate. NO, buy at your own risk.
7. All coin dealers at a local show will sell you a properly graded coin. NO, it's 50/50.
8. Coin Dealers have your best interest at heart when you are buying from them. NO, many will separate you from your money in a heartbeat.
9. Most dealers are very knowledgeable. NO, you just think they are.
10. If a coin price is too good to be true, should you buy it? NO, it's probably not a good deal.
11. Flea markets and Pawn shops are good places to buy coins. NO, many fakes and cleaned coins are there.
12. Buffing and cleaning coins will enhance their value. NO, unless you are blind. Cleaning will decrease their value.
13. Buying fancy packaged coins is a good idea. NO, many people are taken by the packaging, look at the coins, not the holder. The fancier the packaging, the more you are overpaying. Lush velvet boxes, leather boxes, and certificates of authenticity all add up to paying too much.
14. Buying certified bullion is a good investment. NO, certified bullion is an oxymoron. Why certify bullion coins that only go up and down with the price of the metal.
15. All grading companies are equal. NO, the best 4 are PCGS, NGC, ICG, and ANACS. There are 27 different grading companies. Companies are listed on the front page of the gray sheet in order of the amount that their coins sell for as a percentage of gray sheet. The best percentage at the top and so on.
16. Storing coins in a garage or attic is ok. NO, hot cold, hot cold causes numerous problems.
17. Using soft vinyl flips for long term storage is ok. NO, soft flips over long term release polyvinylchloride which turns your coins green and can ruin them, left untreated.
18. I will price a coin and the customer replies, "But online it sells for....". Online is like Disneyworld or Shangri-la. The final user in the world is online. Do they really get those prices? You and I never will!! What looks real online may not be reality.
19. Coins I purchase in the mail from a big-name dealer are better than coins purchased locally. NO, but you can pay 20% to 300% more.
20. Advertisers who come to town buying, set up at a hotel for three days, then leave, pay more than local dealers. NO, someone has to pay for all their expenses, who do you think that is? You.
21. Buying little foreign gold coins is better than buying a 1oz. gold eagle. No, you will have a 20% buy/sell spread on small coins verses a 6% spread on the 1oz. gold eagle.
22. I will sell my coins to a collector; a dealer won't pay as much. NO, a collector generally has limited funds, so he will cherry-pick your coins and leave you with the least desirable coins. A dealer will buy everything, but he must make a profit, generally about 20%. A collector might buy one or two coins at a high price, but on everything else, he wants a bargain. Many sellers pay too much when they bought the coins, they were either overpriced or over graded or both. This is especially true when they purchase on the phone, TV, in the mail, or out of the newspaper.
23. Buying a rare coin portfolio over the telephone is a good idea. No, you will pay 35% to 100% mark up on your purchase.
24. I don't have to report any profit I make on coins to the IRS. No, you are required by law to have a capital gain or loss. Consult your accountant.
25. My father brought back coins and currency from World War II, shouldn't they be worth money? No, every soldier brought back coins and currency, millions of them. Example, my father took a \$100 million mark note from a museum in Germany. Today it is worth 25 cents.
26. 1976 \$2 Bills are valuable. NO, they made 400 million in 1976 and 1.1 billion are currently in circulation.
27. Coins that are 50 years old are valuable. NO, all circulated coins that are non-silver are spendable unless they are an error coin.

Putting Your Coins in a Major Auction
Vs. the Estate Auction

What kind of collection do you need to put it in a major auction?

Generally speaking, major auction companies want individual lots that are valued at up to \$500 per lot, or more. They want individual coins worth this amount also. If your coins are not worth a lot individually, then they will bulk your coins together into lots that meet their dollar lot value. These coins may also be auctioned off last.

Depending on the dollar value of your collection, you can negotiate a commission rate. If you have a collection worth \$300K or larger, you can probably get a 10-15% commission rate or lower. If your collection is worth \$50,000, then you might pay up to 35% commission. Maybe the smaller size collection would be best sold in an Estate Auction. It is your decision.

If you have several \$1000 coins, you may want to put them in a major auction and put the lesser coins in an Estate auction at your local coin club with a 5% commission.

Memories of Long Beach,
The 1980's
By Tony Swicer

The Long Beach Coin Show was my favorite coin show in the 1980's. They had three shows a year, spring, summer, and fall. It was at the Long Beach Convention Center in downtown Long Beach, across the street from the harbor. Sam Lapresto was the bourse chairman and more time than not, Heritage had the auction. I would always arrive Wednesday and leave Sunday out of LAX. Right next to the convention center was

a brand-new Hyatt Regency hotel. When it first opened, room rates were \$55 a night and the food there was great. On the harbor was a tourist spot with shops and Parkers Lighthouse restaurant on the point.

The first time I went to Long Beach was with fellow coin club members Al Tressel, Jim Bell, and Brian Grigsby. We rented a car, stayed at a California 6 motel at \$17 a night, and a Big Boy restaurant was next door. This was in 1982 and became one of 27 straight Long Beach shows that I attended. Al was looking for high grade US coins, Jim usually bought rolls of BU foreign silver coins and singles, and Brian bought circ \$20 gold pieces that he could flip. I was buying high grade US coins, especially Morgan Dollars, and So-Called dollars.

The hall was huge with no obstructions and the lighting was fluorescent, deadly for making coins look proof-like when they were not, and generally making all coins look better than they were. Usually there were over 300 tables with a large US section and a separate world coin section. There was always all kind of memorabilia to buy there. They had stamp dealers, baseball card dealers, and everything else. All the big-name coin dealers were there. Dean Tavenner, Wayne Miller, Leroy Van Allen, John Love, and many more. It was the show to attend.

After a year or so, I was a buyer for a coin company and I would rent a case on Val Webb's table every show to store my purchases. The name dealers coin sell coins for big bucks. A great example was, I had an 1880-S Morgan Dollar that I was trying to get \$500 for. I could not sell it, so I gave it to Dean Tavenner to sell and he got \$1500. Remember this was before PCGS (1986) and NGC (1987). The token dealers there knew that I bought So-Called Dollars, so they would save them for me. One show I purchased 600 pieces. Dean Tavenner showed me a Pedley-Ryan Dollar and asked me what I paid. When I said, "\$30" he pulled out 25 more.

There were tremendous buys all over the floor, you just had to find them. One dealer bought a \$1 gold piece with ANACS MS-67 papers and got it certified MS-69 at PCGS. He let out a big scream when he got it back from the "Walk-Thru" certification.

I bought a German States Proof Pattern Thaler from the back-up table of a dealer for \$700. We got it certified and got \$17,000. A dealer found a Leshner dollar in the foreign section for \$10, it was worth \$800. I remember seeing absolutely flawless Morgan dollars for \$500 to \$800. I saw proof-like 1926-S Peace dollars and a 1921 Peace dollar with the frostiest luster I had ever seen. Wayne Miller had the 1921 at \$1500. One show was Sunday at noon and I was tired. I was sitting at a dealer's table talking and he hands me a 1878-S Morgan for \$35. I bought it and it certified MS-65 worth \$150. Val Webb would comb the floor for three days buying original silver proof sets. He would then break them up and put the coins in rolls. He would let me pick the proof Franklins at

\$15 each. This was more than he paid for the whole set, but I would send them to PCGS and get PR-68 & PR-67 and Cameos. At the time, PR-68's were worth \$300 each.

I would stay up in to the early morning to bid in the auction and it would always pay off.

I would also buy large lots at the end of the auction. The beginning of the auction always brought the highest prices.

I'm sure there are many stories that I forgot, but this was always my favorite show to buy at.

PALM BEACH COIN CLUB

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Dues are \$15 for the year

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Date _____

How did you hear about us? _____

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