

# Palm Beach Coin News

THE MONTHLY NEWSLETTER OF THE PALM BEACH COIN CLUB

August 2021

Volume 31, Number 8

## August 2021 Events

### August 1

*Gold Coast Coin, Stamp & Collectible Show*

### August 8

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

### August 11

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

### August 15

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

### August 22

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

### August 25

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

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

The *Summer FUN Show Report* is inside. All 26 club members on the bus to *Summer FUN* said they had a good time. Wednesday, July 14<sup>th</sup>, Steve Feiertag showed us a 54-piece U.S. Type set collection, half cent to \$20 St. Gaudens.

August 9-14<sup>th</sup> I will be at the ANA in Chicago. I will give you a report when I return. Club VP Richard Spencer will run the meeting Wednesday, August 11<sup>th</sup>.

August 25<sup>th</sup>, Gregg Wagner will have a program on "U.S. Territorial Philippine Coinage 1903-1945". Both auctions in August are open for club members to put up to eight lots in each auction.

Mark your calendars, Saturday, October 16<sup>th</sup> will be our club picnic at John Prince Park in Lake Worth at the Tim Granowicz Pavilion at NOON. Your cost is just \$5 per club member and or family member. See Tony to sign up. We will once again have Old South Florida Catering with hamburgers, hot dogs, chicken and all the accompaniments. The club's cost is \$18 per person and must be paid in advance. So, sign up early.

## In the News

The Nelson Chang Chinese Coin Collection realized \$18 million in May. Highlights were the China YR3 (1911) NGC MS-64 Long Whiskered Dragon, estimated at \$300,000, sold for \$1.34 million. The China YR33 (1907) Tael Chihli NGC MS-63, estimated at \$400,000, sold for \$1.1 million all in the Champion Macau Spring Sale.

July 1st, CCG which NGC is a part of, has just sold a majority interest in its company to Blackstone Investment Corp. for an estimated \$500 million. Officers at CCG remain the same.

July 16, CEO of Collectors Universe Joe Orlando has resigned. PCGS President Brett Charville also has resigned.

The Arizona Collection of 150 Large Cents will be auctioned in the January 5-9, 2022 *FUN Show*. Many pieces are "condition Census", including 1793 Chain &

Wreath Cents, PCGS MS-64. 36 of the 37 late date coins are MS-63 or better.

The Long Beach Expo returns September 30 to October 2, 2021.

The 268 pound ships' bell from the SS Central America will be on display at the ANA in Chicago, booth #122.

The "Magnificent Seven" U.S. coins will be on display at the ANA table #301. The coins are insured for \$15 million.

Stacks Bowers will auction off the Loch Ness Collection of 100 silver and gold Scottish coins from the 12<sup>th</sup> to 18<sup>th</sup> century.

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## 15th Annual Summer FUN

July 8-10, 2021 - Orlando, FL

The 15th annual *Summer FUN Show* had a record 282 dealer booths manning 417 tables. 824 dealers and staff registered and there were 104 early bird dealers. In addition to these attendees, public attendance was over 3,300. There was absolutely no problem with the storm, in fact it was sunny when I arrived on Wednesday.

Dealer sales were outstanding. Several dealers told me they sold \$35,000-40,000 on Thursday alone. One dealer sold out of stock completely and bought more from other dealers and sold out again.

FUN President Bob Hurst presented four Presidential Awards on Thursday at the opening ceremonies. Randy Campbell, Gary Braisted, Bob Russell, and Kenny Mullins received awards. Jay Chamberlain received the Polly Abbott Award Friday night and Joshua McMorrow-Hernandez received his Saturday afternoon.

Four club buses sponsored by FUN, brought in 141 club members to the show. They were: Ocala 43, West Hernando 37, Jacksonville 35, and Palm Beach 26.

Four educational programs drew approximately 104 attendees. Tony Bonaro's YN Program had 34 kids and his Scout Merit Badge Program had 55 Scouts. The Coins & Kid's booth drew over 100 youngsters. The Panning for Gold booth gave out 1440 pans to hopeful participants. There were 13 exhibitors with 25 cases (two clubs had six cases).

Temperature checks were taken every day and masks were required. We had no problems.

This was not a good show, it was a great show!!!

Tony S

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## Loose Change

Carole Marshall

marshalldg@aol.com

I think it is agreed by all, we had an awesome time at the *FUN Show*. Whether you traveled by bus or went privately, everyone was ready to see some coins. I heard the dealers were busy amongst themselves on

Thursday. Buying and selling like crazy. I also heard prices were higher than in previous years. I think everyone found something to bring home.

I had an issue with a medal I wanted to buy. Since this newsletter goes out far and wide, here is my issue. The dealer left someone else to babysit his wares. Leaving NO prices and not answering his phone. There is a lot of DO's and DON'Ts for customers, but there should be some for dealers too. This is really not fair to the customer or the person who is babysitting the table. If you are asking someone to watch your table, you need to give that person some instructions or cover your table. I sent the dealer a check and I am still awaiting the medal. But it would have been so much better to make the deal at the show.

We had a nice bus trip, our driver Margie bringing us there and back safely. Had a little issue with a box truck driver on the way home who rode alongside of us and wouldn't pass, but she kept her cool and brought us along safely.

While at the coin show, one of our members asked about some Bashlow restrikes for sale. Tried to get in touch with Bob LeNeve, who did a wonderful program at FUN a few years ago on Coins of the Confederacy, but he was already on the road.

This brings me to websites. Don't forget to occasionally access our web page that Bruce Ollis works so hard on each month. <http://pbcc.anaclubs.org> is the web address, or if you want, just put Palm Beach Coin Club in your search engine and it will come up. On our website, you can access the FUN website with a single click. On the FUN website is a link to all the programs that have been given at the FUN conventions that were taken by videographer David Lisot.

What does all that have to do with Bashlow restrikes? "*Coins of the Southern Confederacy*" was a program given by Bob at FUN and you can access the entire talk via the FUN portal. SO.... whatever program you would like to see again, you can access, including Bob's. Use the little search magnifier to tell the program what you are looking for.

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## The Red Book Story

by Denny Thostenson

The hobby of collecting coins in America probably goes as far back as the late 1700's.

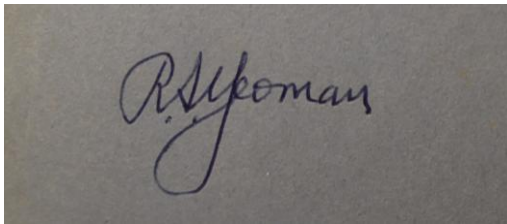
Our government has always taken a great deal of pride in producing a quality, long lasting product. Artists were encouraged to submit designs for consideration for a coin that was going to be produced. Artists too took a great deal of pride in being chosen for their design being chosen for decades to come to represent our country.

By the 1920-1930's, our hobby was gaining in popularity in our country. It became obvious pretty

quickly that an unbiased publication was needed to help in assessing a value of coins being traded and sold. Up to that time, a few dealers were putting out price catalogues in the marketplace.

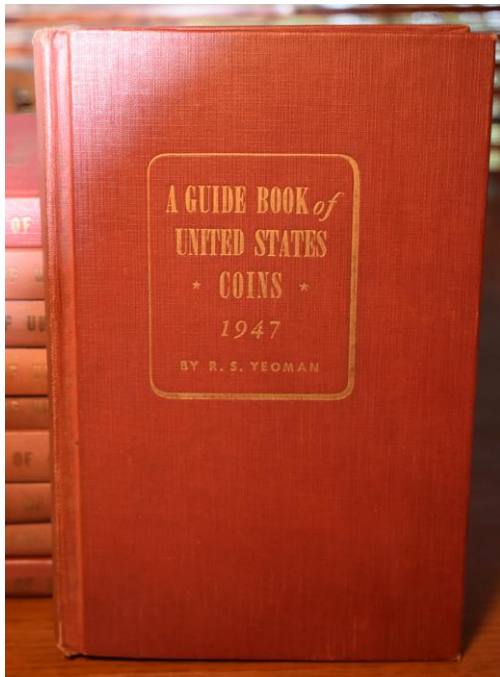
Collectors and dealers alike encouraged Richard Yeo to put together this price guide. Along with two well known friends of Yeo, Charles Green and Lee Hewitt co-authored the first unbiased catalogue of wholesale prices. The first Handbook of United States Coins with Premium List appeared in 1942 at the A.N.A. Convention in Cincinnati, Ohio. Due to the color of the cover, it became known as the Blue Book and was priced at fifty cents.

This became a new identity for Yeo as "R.S. Yeoman". That name would appear on all publications in the future that Whitman Publishing was involved in.



Sales must have been exceptionally good as Whitman Publishing released a Second Edition later that year. The Second edition was dated 1943. Not long after the publishing of the second edition, a book that addressed the retail portion of the coin collecting hobby was in the works.

The delay of three years provided Yeoman the time to meet and consult with two well known and respected coin dealers. The new publication A Guide Book of United States Coins was released in November of 1946 with a cover date of 1947. Hence, the Red book was born.



The popularity of the Red Book exceeded even Dick Yeoman's expectations. The initial printing of the first edition of 9000 quickly sold out and after some minor corrections, an additional 9000 copies were printed.

One drawback of the Red Book was that grading was not discussed in early editions. No widely accepted publication was available until 1958 when Martin Brown and John Dunn published A Guide to the Grading of United States Coins.

By the 10th edition of the Red Book, eight detailed worded descriptions of United States coins were included. It should be noted that only one Uncirculated description was needed.

During the coin boom of the 1950's and 1960's, dealers, collectors and anyone else interested in coins had to wait for the new edition to peruse it to see what their coins were worth. By 1959, more than 100,000 copies of the Red Book were being sold.

In 1965, another gentleman joined Dick Yeoman at Whitman Publishing. His name was Kenneth Bressett. He continued the pursuit of finest numismatic minds to bring into the fold. By 1965, the 18th edition, over 1.2 million copies of the Red Book had been sold at a \$1.75 per copy.

In life, many things deteriorate with time once they achieve success. The Red Book is an exception to that rule. The Red Book has improved with each year. As of this writing, the 75th edition is being readied for publication.

Sadly, Richard Yeo passed away in November of 1988 at the age of 84. It could be argued that his contributions to our hobby are unequalled.

I consider it an honor to have met and known Richard Yeoman. I met him many times at coin shows and asked him to sign my most recent Red Book purchase. He would greet me with a big smile and a firm handshake and ask, "What did you bring me this time"?

The Red Book lives on with Kenneth Bressett as Editor Emeritus, Q. David Bowers as research editor and Jeff Garrett senior editor.

Information for this article taken, in part from A Guide Book of The Official Red Book of United States Coins by Frank J. Colletti.

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# PBCC Membership Application

Dues are \$15 for the year

Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Phone \_\_\_\_\_ (optional)

Date \_\_\_\_\_

How did you hear about us? \_\_\_\_\_

\_\_\_\_\_

## *Join Today!*

Mail your completed application and check for \$15 to:

PBCC  
P.O. Box 5823  
Lake Worth, FL 33466

# 330 Members and Growing!



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