

NORTHEAST TARRANT COIN CLUB

Jesse Owens, President Kevin Kell, Vice President Jim Jeska, Treasurer Sam Fairchild, Secretary Directors 2016-17 – Cheryl Rybka, Mike Ross & Kenny Smith Directors 2017-18 – Russell Johnson, Lance Parkes & Carl Stang Founding Directors -Merle Owens & Russell Prinzinger www.netcoinclub.org

The coin club meeting is at 7PM the second Thursday of each month at: The Mission Church, 3224 Cheek Sparger Rd., Bedford, Texas 76021

Our next NETCC monthly meeting will be held September 14th at 7:00PM. Join us as we explore the exciting opportunities listed below.

September Show and Tell

The end of summer means back to school for our kids. It's also time for our annual Show and Tell program at the September meeting.



At prior year programs, members have been treated to many unusual and fascinating displays. While some of the displays have been quite rare, the items garnering the most interest seem to be those telling a story or centered around a little-known topic in numismatics.

Make plans to bring a sample of your collecting interest and be a part of this special night. Your display need not be expensive or rare – simply something that interests you.

If you can participate, please let Jesse Owens know via e-mail at jwowens@merle-owens.com where the appropriate number of tables can be set up.

Newsletter Articles

Each monthly newsletter contains an article on the second page about some area in numismatics. While members have expressed interest in the chosen topics, we would like to hear from you about topics you would like to learn more about.

To suggest a topic, simply e-mail Sam Fairchild at <u>fairchildsam@sbcglobal.net</u> or better yet, submit an article yourself.

Collectors Forum

A group of collectors meeting on the fourth Monday of each month at the North Richland Hills Library. This is a casual meeting with no specific format, but with a topic for each meeting (suggestions are welcome) and the conversation is allowed to flow freely. The next meeting will be held on Monday, September 25th.

This meeting is open to anyone interested, and is not associated with NETCC. There are no dues, no membership rolls, just fun. If you or someone you know is interested, contact Kevin Kell: kevinkell@1scom.net.

Grapevine Seminars

NETCC will again be hosting an educational program in conjunction with the October Texas Coin Show. The

program will be held on Saturday, September 23rd at the Grapevine Convention Center from 11 – 2:30 pm in the meeting room aside the sign-in table for the Grapevine show. The program schedule will be included on the mailer prepared for the show.



The programs will be approximately 45 minutes long and include the following topics:

11:00-12:00: "Collecting Medieval Coinage" Speaker: Mike Ross

12:00-1:00: "Collecting Slabs: Buy the Plastic and not the Coin!" Speaker: Lane Brunner

1:30-2:30: "The Engraving World of George T. Morgan: He Designed More Than Just a Silver Dollar!" Speaker: Carl Stang

Carl Stang is leading this effort and needs our help setting up the room and processing attendees. The Club is also setting up a recruiting table near the coin show registration desk. Please contact Carl at the September meeting if you can assist.

Make your plans to attend at least one of these talks. Please note that seating is limited, so you are advised to arrive early.

2017 Membership Dues

Thanks to those who already paid their dues for 2017. However, we still have many of our long time members that have not yet paid. Membership dues are \$15.00 for Adults and \$5.00 for Juniors, and are a major support for club activities. Membership not only qualifies you for the monthly progressive door prize, but should also give you a discounted meal at the Christmas party.

If you have not paid, or if you're not sure you have paid, see Jim Jeska at the next meeting.

Flying Eagle Cents

By the early 1850s, the large cent was becoming both unpopular and expensive to coin. The public disliked its rather large size (almost the size of a half dollar), and vendors refused to accept them. Moreover, copper prices had risen to the point where there was more than one cent's copper in each coin minted.

The Treasury sought alternatives. One suggestion called for the cent to be composed of billon, a mixture of copper and silver; these coins would also be holed as to keep cents at a decent size. However, trial pieces proved difficult to strike and the idea was dropped.

After examining Feuchtwanger cents that successfully circulated as hard times tokens, the Mint decided to change the new cents to a similar size. The Mint preferred a French bronze alloy (95% copper, remainder zinc and tin), but there was significant resistance to having the intrinsic value being only a fraction of its metallic value. After experimenting with other various metal compositions, the Mint decided on an alloy of 88% copper and 12% nickel. Ironically, the Mint changed the Indian cent composition to French bronze in 1864.

James Longacre was instructed to prepare designs for pattern coins. Initially, Longacre worked with Liberty head designs such as were common at the time and a number of pattern cents were struck in 1854 and 1855. By 1856 the Mint Director asked that a flying eagle design be prepared based on the dollar pattern prepared by Christian Gobrecht 1836-39. The model was likely Peter the eagle, a tame bird fed by Mint workers in the early 1830s until

it was caught up in machinery and killed. The bird was stuffed, and is still displayed at the Philadelphia Mint.

The wreath on the reverse was previously used on Longacre's gold dollars and three-dollar pieces. It is composed of leaves of wheat, corn, cotton and tobacco, thus including produce associated with both the North and the South.

To lobby Congress to enact legislation, pattern dies were completed in late 1856, several hundred cents dated 1856 were produced, and distributed to legislators, government officials and special interests. This was the origin of the highly collectable 1856 Flying Eagle cent, although it was actually a pattern piece, not an official coin, as congressional approval had not yet been granted. Additional 1856 small cents were later struck by the Mint Director for illicit sale.

Congress formally authorized the new cent in February 1857. The legislation also eliminated the half cent, and declared foreign coins no longer legal tender (causing the Mint to melt most of the 1857 large cent stock not

released). When the new cent was released in May 1857, the public demand was so strong that the new design was hoard and few examples circulated.

From the start, the Mint had trouble striking the new design. This was due to the hard copper-nickel alloy and the fact that the eagle on one side of the piece was directly opposite parts of the reverse design; efforts to bring out the design more fully led to more die breakage. It was suggested that the eagle be replaced with a head of Christopher Columbus or George Washington but rejected due to Washington's distaste of individuals being displayed on coins.

In 1858, the Mint tried to alleviate the breakage problem using a shallower obverse relief. This led to the major variety of the series, as coins of the revised version have smaller letters in the inscriptions than those struck earlier. Efforts to conserve dies were the probable cause of another variety, the 1858/7, as 1857-dated dies were overstruck to allow them to be used in the new year.

The difficulty of getting good strikes caused the Mint to change to the Indian Head design in 1859. Collectors today will find a typical weakness on the eagle's tail feathers even on Mint State specimens and regardless of the date.

A complete date and variety set is possible and consists of only five issues: 1856, 1857, 1858 Small Letters, 1858 Large Letters and 1858/7. These are often collected in conjunction with the Indian Head series. 1857-58 Proofs are extremely rare, and probably number less than 100.

Special Meeting Activity Calendar

September – Show and Tell Night

November – Veteran's night,

Officer/Director elections

December – Christmas party

We need volunteers to give programs in 2017 and 2018. Contact Kevin Kell if you have an interest.

Upcoming Local Coin Shows

September 9 – Waco Fall Coin Show, Bellmead Civic Center, Bellmead. \$2.

September 22-24 – Texas Coin Show, Grapevine Convention Center. \$3 or free with NETCC membership.

October 7 – Colin County Coin Club Coin Show, Quality Inn, McKinney. Free.

October 20-21 – Cowtown Coin Show, Forest Hill Civic/Convention Center. \$3.

August New Members: Mary Ann Scott.

August First Time Visitors: Eric Luckie.