

Liberty "V" Nickel

The Shield nickel striking difficulties through its life due to its intricate design. Modification to the design failed to solve the technical problems, and the mint had considered replacing the design as early as 1867. Nevertheless, the Shield nickel remained in production.

In 1882, Mint director Snowden ordered Mint Chief Engraver Charles Barber to produce uniform designs for new cent, three-cent nickel, and five-cent pieces. Barber duly produced the required designs with a fairly large numbers of pattern coins being struck. Barber's design for the nickel showed a portrait similar to that eventually adopted for the obverse, with "United States of America" and the date. The reverse featured the required wreath surrounding the "V". Mottos "In God We Trust" and "E Pluribus Unum" were added to the reverse. Snowden decided that the proposed cents and three-cent pieces would be too small for effective use.



One variant that was struck as a pattern, but was not adopted, was a coin with five equally spaced notches in the rim of the coin. This "Blind Man's nickel" was struck at the request of Congressman and former Union General Rosecrans, who stated that many of his wartime colleagues had been blinded by combat or disease.

A final review by the Treasury Secretary revealed that the law required "United States of America" to appear on the reverse, not the obverse. The design was modified accordingly (by removing "In God We Trust"), and the coin was ready for striking in early 1883.

It had not been thought necessary to inscribe the word "cents" on the nickel; the silver and copper-nickel three-cent pieces had circulated for years with only a Roman numeral to indicate the denomination.

Enterprising fraudsters soon realized that the new nickel was close in diameter to that of the five-dollar gold piece, and if the new coin was gold-plated, it might be passed for five dollars. They soon did so, and had success in passing the coin. Some coins were given a reeded edge by the fraudsters, to make them appear more like the gold coins. A widespread tale is that one of the perpetrators of this fraud was a man named Josh Tatum, who would go into a store, select an item costing five cents or less, and offer the gold-plated piece in payment—and many clerks gave him \$4.95 in change. According to the tale, the law had no recourse against Tatum, as he had tendered the value of his purchase and had merely accepted the change as a gift. Tatum could not have misrepresented the coin's value as he was a deaf-mute.



The plating of the nickels caused consternation at the Mint, and brought production of Liberty Head nickels to a sudden stop. Barber modified his design, moving other design elements to accommodate the word "cents" at the bottom of the reverse design. The revised nickel was issued in June 1883. The public responded by hoarding the "centless" nickels, egged on by reports that the Treasury Department intended to recall those nickels, and that they would become rare.



After heavy mintages of the nickel in 1883 and 1884, production was much lower in 1885 and 1886. This was due to an economic downturn which lowered demand for the coins. The 1886 production was also depressed by the Treasury's decision to reissue large numbers of worn minor coins. The turn of the century saw unprecedented demand for nickels, due to a booming economy and the use of nickels in coin-operated machines. This demand in turn required branch mints at Denver and San Francisco to mint nickels in 1912.

Production of Liberty "V" nickels stopped in 1912, with Buffalo nickels to start in 1913. The Mint's records show no production of 1913 Liberty head nickels, and none were authorized to be made. Nonetheless, a former mint employee sold the five known pieces in 1924. Today each example is worth more than \$3 million.

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 2018. Contact Kenny Smith if you have an interest.

Upcoming Local Coin Shows

August 11 – Texoma Coin Show, Hwy 75, Exit 59, Sherman. Free.

August 17-18 – Ft. Worth Coin Club Coin Show, White Settlement Convention Center. \$3.

September 28-30 – Texas Coin Show, Grapevine Convention Center. \$3 or free with NETCC membership.

October 26-27 – Cowtown Coin Show, White Settlement Convention Center. \$3.

July New Members: Chris Dykstra.

July First Time Visitors: Chris Dykstra, James, Sarah, Leah & Allie Hadley, Zachary & Hayden Swartz.