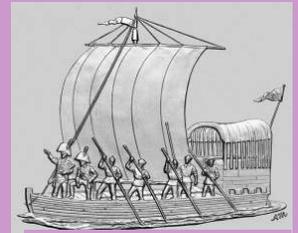




# THE KEELBOAT

North Hills Coin Club Presents

Pittsburgh's Premier Numismatic Publication



May 2006



## LIVIN' ON THE EDGE

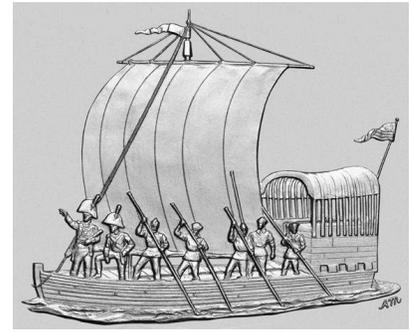
U.S. uses lettering on coins' 'third side' since beginning

**As the 100th Anniversary of the San Francisco Earthquake Approaches, the United States Mint Pays Homage to the Granite**

**Rims practical, decorative**  
History of styles divides by centuries

**Alleged Misconduct Draws Scrutiny to All Workers**

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# Special Thanks

**To the Northland Public Library for the use of their meeting rooms, equipment and facilities.**

**To Steve L on his presentation on Grading Morgan Dollars**

## From the Editor,

Welcome the merry month of May. This is one of my favorite months, warm weather, fishing, cool night walks with the dog on the trail and the PAN Show. The last two shows have not been that good for me and what I collect. Over the years, I have found out that it is either feast or famine when it comes to cherrypicking varieties. But, no matter how good the last show was, I am always eager and get that special sensation when a show is approaching. "Like my mamma says" "Coins shows are like a box of chocolates...you just never know what you are going to find."

I hope to see everyone at the show, I will be there all day on Saturday. Unfortunately, I will not be able to attend the meeting again this month. Also as a reminder, if anyone would like to have some pictures of their coins posted in the Keelboat Museum and/or would like to post anything in the classified section of the newsletter, please e-mail me at [overdate@yahoo.com](mailto:overdate@yahoo.com) subject: Keelboat. Thanks again everyone and see you at PAN

**This Months Presentation is on \$20 Gold Pieces by Bob F**

**The Act of March 3 establishes Mints in New Orleans, Dahlonega and Charlotte in what year?**

1834	1835
1837	1841

**Answer is on page 18**

## **North Hills Coin Club**

**Founded in 2004**

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**The North Hill Coin Club is a non-profit organization dedicated to the preservation and education in the numismatic community.**

**The North Hills Coin Club is a proud member of the American Numismatic Association**



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# In The News



## Lucas wants to eliminate seizure of pre-1933 coins

Authored by Rep. Frank Lucas, R-Okla., the bill seeks to clarify the law regarding ownership of coinage minted before 1933.

Owners of 1913 Liberty Head nickels and the 1885 Trade dollar get relief under terms of proposed legislation aimed at preventing government seizure of pre-1933 rare coins owned by collectors. Owners of 1933 double eagles and 1964 Peace dollars do not.

The legislation was introduced in the U.S. House of Representatives on April 4.

Some of those coins may have been minted illegally or stolen from the U.S. Mint, and the Mint has seized some of them. The problem is, collectors who obtained them legally are out those coins.

“The question is, ‘How do we take a chaotic circumstance and bring order to it?’” asked Lucas. He hopes he has the legislative answer.

“These collectors are abiding by the law, but legal uncertainty could cause them to be treated like criminals,” said Lucas. “Even if these coins may have been taken from the U.S. Mint 75 years ago, we are long past finding those responsible for the act.”

Not only that but these coins have already changed hands a number of times.

“The material may be questionable in origin, but they’re in the public realm,” said Lucas. “They’ve been traded so many times that they’ve become established items.”

Named the Numismatic Rarities Certainty Act of 2006, the bill states, “Any coin, medal, or numismatic item made or issued by the U.S. Government before Jan. 1, 1933, that, as of the date of the enactment of the Numismatic Rarities Certainty Act of 2006, is not in possession of the U.S. Government shall not be considered to be property of the United States, unless the coin, medal, or numismatic item is reacquired by the United States Government for value given in a sale or exchange.”

The legislation does not protect pieces minted in 1933 or later that were struck or obtained illegally. They would still be considered U.S. government property.

However, Lucas’ bill would require the government to display at least some of the pieces it seizes and auction off extra coins not needed for display. The proceeds would go toward preservation and display of the Smithsonian’s collection, thought to contain more than 900,000 pieces.

“It’s time the Smithsonian dusted off its extensive collection so that these historic pieces can be enjoyed by the public,” said Lucas. In doing so, Lucas hopes to correct past mistakes.

“One of the great mistakes was that the government would previously drop seized material into the melting pot,” said Lucas. “That was a principal I disagreed with. They should never have been destroyed. They’re part of our historic past.”

The impetus for the bill was the 2005 seizure of 10 previously unknown 1933 double eagles. Lucas, a hobbyist since the age of 9, said there may be other rarities out there that we don’t know about, like the oft-rumored 1964 Peace dollars.

“This bill says that if coins left the Mint in a fashion not deemed legal, coins minted after 1933 are still subject to search and seizure,” said Lucas.

Another feature of the bill is that it calls for an inventory of what numismatic material the Mint has on hand right now.

Lucas hopes to have hearings soon on the proposed legislation. It is expected that the bill will be referred to the House Financial Services Committee, of which Lucas is a member. The Financial Services Subcommittee on Domestic and International Monetary Policy, Trade, and Technology, which has jurisdiction over monetary policy and coinage issues, is also expected to review the bill.

## Sunken treasure off of Key West

Key West, Florida - Divers have found two gold bars and 15 silver coins, which had been buried beneath the ocean floor off Key West for almost 400 years.

The objects are believed to be from the shipwreck of the Nuestra Senora de Atocha, a Spanish galleon that sank in 1622.

The bars were discovered Sunday by the divers from Mel Fisher's Treasure Salvors on the treasure-hunting ship the Magruder about 35 miles off of Key West. They were found beneath about 12 feet of sand in 20 feet of water.

The first bar found weighed one pound and measured about seven inches long, while the second weighed two pounds and was over seven inches long. Fisher company president Kim Fisher estimates the value of the find to be about \$250,000.

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Now you can access the  
North Hills Coin Club on-line at  
<http://groups.yahoo.com/groups/NHCC>

Now you can get automated announcements of future meetings, post messages, chat room is available, post pictures, download this Newsletter and much, much more. Sign up today, it's FREE

# In The News

## Will New Yorkers have sense to find rare coins?

Collector tries to stir numismatic mania with 3 relics that are worth a pretty penny

By Matthew Healey

New York Times News Service

Published April 14, 2006

NEW YORK -- In the next few days, people in New York might want to take a closer look at the pennies in their loose change. The odds are long, but one of those lowly pennies might be worth more than \$1,000.

That is because Scott Travers is going around Manhattan this week making a few routine purchases and deliberately spending three rare 1-cent coins. Travers is serious about coins: He collects them, writes

about them and is a former vice president of the American Numismatic Association. Travers hopes that the sharp-eyed people who find the coins will be caught up in what he describes as "the magic of coin collecting."

"I'm planting a seed, and I hope that a new generation of people will come to appreciate the history that coins represent," said Travers, 44.

The three pennies Travers is sprinkling around--to coincide with National Coin Week, which starts Sunday--are almost a century old and are among the most coveted by collectors.

One was produced in 1909, the centennial of Lincoln's birth, the first time a U.S. coin showed a historical figure rather than an allegory of liberty. The coins had the initials of the engraver, Victor D. Brenner, prominently displayed-- too prominently for public taste--so they were hastily removed and the coin was reissued without them. The San Francisco mint, whose coins had a small S mint mark below the date, produced fewer than 500,000 pennies with the offending initials. They became instant collectors' items and most quickly disappeared from circulation.

Travers said the value of his 1909-S-VDB coin is more than \$1,000. At Brigandi Coin on 44th Street in Manhattan, one of the 1909 coins was being offered for \$1,200 this week.

The two other pennies Travers is spending, though not as famous, are also worth a pretty penny because only a relatively small number were made. One is a 1914 penny from the Denver mint (a small D is under the date), valued at \$350. The other, valued at \$200, is a 1908 penny from San Francisco with an Indian girl in a headdress.

Travers has spent rare coins before. In 1999, he did it to coincide with the numismatic association's convention in New York, although he never found out whether one of the rare pennies was rediscovered.

This time who knows? If someone with a keen eye were to spot one of the pennies and have it authenticated by an expert, Travers could match it by comparing it with photos of the coins he spent.

He plans to spend the 1908 and 1909 pennies this weekend. He spent the 1914 one Wednesday--to buy a pretzel in Times Square. Copyright © 2006, [Chicago Tribune](#)

## One tonne of ancient coins found

Beijing, Apr 19

Chinese researchers have unearthed one tonne of ancient coins belonging to the Song Dynasty at a construction site in Northwest Shaanxi province. The ancient coins dated back about 900 years to the northern Song Dynasty (960-1127) was found on Sunday at the construction site, 100 kilometres northeast of Xi'an, capital of Shaanxi Province. "The ancient coins are at Pucheng County Museum awaiting identification," said a staff member of Pucheng country's cultural relics bureau, who did not want to be identified. The coins were found in a brick cellar about 6 or 7 metres underground when an excavator was working on the site. A witness said the cellar was full of rusty coins, some tied together with rotten leather strips. Some coins have been confirmed to belong to the northern song dynasty while others were not identified because of erosion. The owner of the coins is a mystery. Huge quantities of Northern Song Dynasty coins have been unearthed before. In the 1950s, 110 tonnes of coins were found in Huangshi of Hubei province in Central China. "That dynasty is regarded as one of the most prosperous periods in ancient China and a large number of coins were cast at that time," Zhou Weirong, an expert with the China Numismatic Museum, said.

Bureau Report

# In The News

## Coin dealer miffed quarters hard to find

By: Matt Goerzen Saturday, April 8th, 2006

quarters has been a hassle,” said Vern Gilbertson, who owns the People’s Market Place on 13th Street. Gilbertson remembers when the RCM’s Millennium quarters came out, featuring different coins for every province. “At first the banks handled them, but they withdrew and the post office took over.” Then in 2004, Tim Hortons was awarded the right to handle the much-sought after coloured poppy coins commemorating Canada’s fallen soldiers.

“They made you buy a cup of coffee to get one.” The second issue of special coloured quarters — featuring a pink ribbon representing hope and awareness for a future without breast cancer — was awarded to Shoppers Drug Mart. Gilbertson said it’s the same problem all over again. “I went up to Shoppers and asked for 10 rolls of coins. I was prepared to pay a premium, too. But they told me I could only get one coin per purchase.

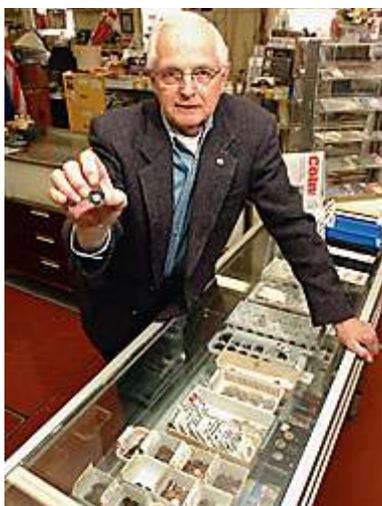
“I’m the only coin dealer between Winnipeg and Regina. We being a dealer, we like to have a lot of coins on hand. While I am able to order coins from the mint in Winnipeg, I have to pay double.” Gilbertson said he paid \$90 for five rolls of quarters worth \$50 at face value. Right now, Gilbertson has only one of the pink ribbon coins in his possession — the one he got at Shoppers Drug Mart.

He’s awaiting a special order from the Winnipeg mint. The coin dealer plans to send a letter to Brandon-Souris MP Merv Tweed to complain about this issue. He doesn’t think he should have to buy out a drug store to get a couple rolls of coins. “My view is that the government should insist that chartered banks should issue them and do this without the bloody hassle.”

Royal Canadian Mint spokesperson Pam Aung Thin said there’s a very good reason why Shoppers Drug Mart doesn’t sell whole rolls of coins to their customers. “We’ve asked them to keep the limit fairly minimal,” Aung Thin said. “We don’t want them to distribute rolls at this point ... because they’ll run out awfully quick.” But Aung Thin said Gilbertson should have been able to get more than a single coin at Shoppers Drug Mart. The RCM recommended that the drug store’s retail outlets should allow a single customer around four coins.

“Four is a good number. But ... they can give less or more according to their own judgment.” She was quick to point out that neither the RCM nor Shoppers Drug Mart make any money from the sale of the colour coins, and added that no Shoppers Drug Mart retail outlet should be selling coins for more than their face value of 25 cents. A Shoppers Drug Mart spokesperson couldn’t be reached for comment by press time yesterday.

Collectors ordering rolls of coins from the mint in Winnipeg, like Gilbertson, who have paid extra money for rolls, have likely purchased a special collector’s package, not just an ordinary roll. “The specially wrapped coins sell at a little higher of a premium. There’s sales tax on that product as well.” The RCM has produced 30 million breast cancer coins, which will slowly filter into regular circulation in the coming weeks. Aung Thin said while there are no new colour coins ready for production in the immediate future, Canadians can expect to see more.



Vern Gilbertson holds a recently minted quarter with a pink ribbon that is only being distributed by Shoppers Drug Mart. (BRUCE BUMSTEAD/ BRANDON SUN )

The Royal Canadian Mint is playing a strange game of flip the coin with Canadian coin collectors — heads we win, tails you lose, according to a local coin dealer who’s peeved that breast cancer awareness quarters are so tough to get. “The last three issues of special

## Sweden returns ancient coins to Greece

A collection of 48 ancient coins discovered by the Swedish Archaeological Institute during a dig carried out in Greece in 1922, which had been considered lost by the Greek State, were returned to the Greek culture ministry by Sweden on Friday. The coins were brought back by the Greek Ambassador to Sweden Evangelos Karokis.

They were received by Culture Minister George Voulgarakis, who stressed the Greek state's great interest in the return of antiquities and stressed that coordinated efforts "can bring wonderful results".

The coins date from the 1st to the 4th century B.C. and were taken with the permission of the Greek State in 1922 for preservation. During the '70s they were the focus of an archaeological study carried out by Sweden's Royal Numismatic Museum that was published in 1980.

The Greek ambassador noted that Sweden had never disputed the ownership of the coins, protecting and preserving them in two university laboratories in Lund and Uppsala.

# In The News

## Silver shekel from Jesus' time worth \$250 to more than \$1,200

Sunday, April 16, 2006

GEORGE STEBINSKY

"And from that time he sought opportunity to betray him."

— Matthew 26:14-16 (King James version)

The Bible doesn't describe the coins, although historians generally think the silver pieces were shekels issued by Tyre. The treasury of Herod's Temple in Jerusalem would have been filled with such coins. The annual temple tax for Jewish men was half a shekel, payable only in coinage of Tyre.

The money-changers of the temple who so angered Jesus during his public preaching were converting other coins — probably Roman denarii — to shekels for a fee.

"And they came to Jerusalem. And Jesus went into the temple and began to cast out them that sold and bought in the temple, and overthrew the tables of the money-changers and the seats of them that sold doves.

"And he would not suffer that any man should carry (any) vessel through the temple.

"And he taught, saying unto them, 'Is it not written, "My house shall be called of all nations the house of prayer?" But ye have made it a den of thieves.' " issued

— Mark 11:15-17

The coins, which were issued from 126 B.C. until A.D. 57, show either the god Melqarth or Hercules on the front and an eagle on the back.

A shekel — about the size of a quarter, only much thicker — was four days' wages for a laborer. Today, they are worth much more; decent but wellworn pieces start at about \$250. Virtually uncirculated pieces go for upward of \$1,200.

After the betrayal, though, Judas' coins were tainted as blood money.

"Then Judas, which had betrayed him, when he saw that he was condemned, repented himself, and brought again the thirty pieces of silver to the chief priests and elders, saying, 'I have sinned in that I have betrayed the innocent blood.' And they said, 'What is that to us? See thou to that.'

"And he cast down the pieces of silver in the temple and departed, and went and hanged himself.

"And the chief priests took the silver pieces and said, 'It is not lawful for to put them into the treasury, because it is the price of blood.'

"And they took counsel and bought with them the potter's field, to bury strangers in. Wherefore that field was called the Field of Blood

The Gospel of Matthew recounts the most famous betrayal in history:

"Then one of the twelve, called Judas Iscariot, went unto the chief priests and said unto them, 'What will ye give me, and I will deliver him unto you?' And they covenanted with him for thirty pieces of silver.



## Production of common cents no longer penny-wise

### 1.4¢ for your thoughts: Rising metal costs could soon make it tempting to melt down the coins for the zinc they contain

By Floyd Norris The New York Times

What happens if a penny is worth more than one cent? That is an issue the U.S. Mint could soon face if the price of metals keeps rising. Already it costs the mint well more than a cent to make a penny. This week the cost of the metals in a penny rose above 0.8 cents, more than twice the value of last fall. Because the government spends at least another six-tenths of a cent - above and beyond the cost of the metal - to make each penny, it will lose nearly half a cent on each new one it mints.

The real problem could come if metals prices rise so high that it would be economical to melt down pennies for the metals they contain. Appearances aside, pennies no longer contain much copper. In the middle of 1982, after copper prices rose to record levels, the mint starting making pennies that consist mostly of zinc, with just a thin copper coating.

But these days, zinc is newly popular. Rising industrial demand and speculation have sent the price rocketing. Since the end of 2003, zinc prices have tripled. Gold, by contrast, is up only about 50 percent.

"What is really new in the commodity world is the extent to which hard commodities have been converted to financial assets through exchange-traded funds and hedge funds," said Ed Yardeni, the chief investment strategist of Oak Associates.

"In the late '90s," Yardeni added, "my hedge fund friends were all experts in technology. Now all they talk about is zinc, lead and oil. There is a lot of money that has poured into these areas."

That may mean that a bubble is brewing, but Yardeni thinks the run is not yet over.

Asked if the mint had a backup plan for what it will do if zinc prices rise far enough that it could pay to melt down pennies, a spokesman said that such issues were for Congress to decide.

Perhaps the mint could go back to making steel pennies, as it did during World War II when copper was needed for the war effort.

Pennies, meanwhile, are in high demand. Last year, the mint made 7.7 billion of them - more than the number of all the other coins it produced. In the first three months of this year, the pace of penny production rose to an annual rate of 9 billion - the highest since 2001.

# In The News

## **As the 100th Anniversary of the San Francisco Earthquake Approaches, the United States Mint Pays Homage to the Granite Lady**

WASHINGTON -Tomorrow, April 18, 2006, is the 100th anniversary of the great San Francisco earthquake. In a tip of the hat to National Coin Week (April 16-22, 2006), the United States Mint is highlighting the Old Mint's role as San Francisco's financial rock in the recovery and re-building of the city.

The great earthquake and fire of 1906 struck San Francisco at dawn on April 18th, killing more than 3,000 people. Registering an estimated 7.8 on the Richter scale, the great earthquake destroyed 28,000 buildings, left more than half of the population of San Francisco homeless, and, along with the fire it sparked, caused damage equivalent to \$8.4 billion in today's dollars.

In 1906, the United States Mint at San Francisco occupied a building now known as the Old Mint at the corner of Mission and 5th Streets. The Old Mint withstood the seismic tremors of the great earthquake, one of only two buildings still intact for many blocks, and one of the few intact buildings in the entire city. Historians believe that the Old Mint may have been called "Granite Lady" before the earthquake, but it certainly earned the nickname in 1906.

"In the tradition of outstanding public service to the nation, the employees of the San Francisco Mint displayed courage, resourcefulness and community spirit, saving the Old Mint, assisting the homeless and helping restore the financial infrastructure of the city," said United States Mint Acting Director David A. Lebryk.

Fifty employees were working at the United States Mint in San Francisco when the earthquake struck at 5:12 a.m. Along with ten soldiers, they risked their lives to save the building from two waves of fire that would consume most of San Francisco. Using recently installed fire hydrants and closing iron shutters on the lower floors, employees, led by a machinist foreman, fought off the first wave of fire from the east and the south.

Seventy feet of one-inch hose and a steam pump forced water from the United States Mint's artesian well into various parts of the building. Employees led by Superintendent Frank Leach heroically fought off a second and larger wall of fire that swept down Market Street and merged with a blaze underway at the Emporium Building. The second fire gutted every structure in that part of town but the Granite Lady. Despite the devastation, employees reported for work the next day, and Superintendent Leach cabled the Department of the Treasury in Washington, "Our flag is still flying."

The Old Mint sustained \$53,400 damage to windows, stonework, roof and smokestacks (approximately \$1.2 million in today's dollars), but within a short time employees were able to generate electricity to light the Granite Lady and the streets around the building. The artesian well provided clean water to thousands of people for several weeks.

Employees at the United States Mint at Philadelphia raised \$863.69 in relief for their fellow employees in San Francisco, the equivalent of about \$18,000 today.

The Old Mint was the only financial institution in San Francisco left standing, including the Sub-Treasury, which supplied money to the region's banks. Financial panic began to rise. Approached by a group of bankers, the San Francisco Mint sought and received permission from Treasury to create a central bank (or financial clearinghouse) for the city, opening its doors on April 30, and disbursing about a half million dollars in the first three days. At President Theodore Roosevelt's request, the Old Mint also became the depository and treasury for relief funds from the U.S. Government to the stricken area. Recovery was accelerated because of the United States Mint's efforts.

A bronze medal honoring the Old Mint (1874-1937) and another medal celebrating the current United States Mint at San Francisco are available for purchase and can be ordered online at [www.usmint.gov](http://www.usmint.gov) or by phone at 1-800-872-6468.

The United States Mint web site features a section just for children and their teachers called the United States Mint H.I.P. Pocket Change™. During National Coin Week, the United States Mint H.I.P. Pocket Change will feature a special activity each day at [www.usmint.gov/kids](http://www.usmint.gov/kids). National Coin Week, sponsored by the American Numismatic Association, emphasizes that coin collecting is educational and fun. In honor of Benjamin Franklin's 300th birthday, the theme for 2006 is "A Penny Saved is History Learned."

For images of the Old Mint at San Francisco in the immediate aftermath of the great earthquake and fire of 1906, go to [please click here](#). Sources: United States Geological Survey (USGS), National Archives Pacific Region and Annual Report of the Director of the Mint, 1906.

Contact: Press inquiries: Michael White (202) 354-7222 Customer Service information: (800) USA MINT (872-6468)

# In The News

## Gold eagle patterns found

Two previously unknown gold patterns of the 1907 Saint-Gaudens \$10 eagle design have been discovered.

Numismatic researcher Roger W. Burdette announced the find on April 10.

The editors of the *United States Pattern Coin book* at *Whitman Publishing LLC* are reviewing them to consider whether to include them in the tenth edition.

According to Burdette, the new patterns are preliminary versions of coins cataloged as J-1901 (knife rim/periods, old Judd 1774) and J-1903 (normal rim/periods, old Judd 1775), but they were struck with irregular stars on the edge.

Using documents from the U.S. Mint archives, researchers confirmed the two pieces were struck for review by Treasury officials and the President before pieces with normal stars were made.

Burdette says the documents refer specifically to the irregular stars and that Philadelphia Mint engraver Charles Barber was working on a corrected edge collar. "This is an example of how information from coins and original documents can combine to improve our knowledge of numismatics," said Burdette.

Three knife rim/periods versions were reviewed, along with two normal rim/periods coins. Those quantities are consistent with those mentioned in the Mint documents.



## Alleged Misconduct Draws Scrutiny to All Workers

By [Stephen Barr](#) Monday, April 10, 2006; Page D04

The federal workforce represents much of the best that America offers. And, as with any large organization, it sometimes can reflect the worst. Consider the following recent news from the federal workplace, the kind sure to make most employees cringe: The deputy press secretary for the Department of Homeland Security is arrested on charges of using the

Internet to seduce a child. Authorities said he used government-issued phones as part of the solicitation.

· The U.S. Mint and 32 female employees in Denver reach a settlement in a class complaint filed with the Equal Employment Opportunity Commission. The Mint agrees to pay \$8.8 million in damages, fees and other legal costs after the women allege that pornography was displayed in the Mint's Denver plant and that they faced unwanted sexual advances from their male co-workers.

· The headquarters office of a senior manager at the National Aeronautics and Space Administration is searched and his work computer is seized in a child pornography investigation, according to a search warrant posted on the Smoking Gun Web site. The NASA inspector general's office says it is not commenting.

Allegations of wrongdoing by federal employees usually draw attention because the public holds the government's workers to a higher standard. The arrest of *Brian J. Doyle*, who resigned Friday as a Homeland Security press official, prompted Rep. *Peter T. King* (R-N.Y.), chairman of the House Homeland Security Committee, to announce an inquiry into the department's hiring and security clearance practices, including those surrounding Doyle's hiring. The panel will hold a hearing next month.

King's decision reflects a continuing interest by Congress in personnel matters that involve national security employees. It arises from repeated revelations that some of the federal employees being brought on board in recent years were not exactly the kind of people that strengthen public confidence in government.

In 2003, for example, lawmakers sharply criticized the Transportation Security Administration, a part of the Department of Homeland Security, for moving too slowly on background investigations. That year, TSA acknowledged it had fired 1,208 airport security screeners, including 85 convicted felons, after discovering that they had questionable backgrounds.

Following the TSA disclosure, the Bush administration promised to improve the quality of background checks and has hired more contractors in a bid to speed up investigations of employees and job applicants. Some agencies also are asking employees to update their "public trust" questionnaires as a way of underscoring the importance of integrity and ethics in federal service.

The efforts aren't just about weeding out people accused of breaking laws. Far less serious offenses are part of the crackdown, too.

Federal agencies regularly remind employees against misuse of office equipment. Some agencies have installed filters in their computer systems that block pornographic and other questionable Web sites. Some agencies limit Internet access to only employees who need to use the Web as a part of their job.

Almost all federal employees have undergone training or have been told that government equipment should be used for only authorized purposes. It's not okay to operate a travel business or run a gambling operation out of your federal office using a government-supplied computer, e-mail and Internet connection.

But it's permissible to use telephones and computers for some personal reasons -- such as calling the kids at home after school or logging in to your retirement account at the Thrift Savings Plan.

Employees uncertain about the rules can ask for guidelines published by their agencies and by the Office of Government Ethics. Federal employees "hold their positions as a public trust," the agency says on its Web site (<http://www.usoge.gov>).

"The American people have a right to expect that all employees will place loyalty to the Constitution, laws, regulations, and ethical principles above private gain. Employees fulfill that trust by adhering to general principles of ethical conduct, as well as specific ethical standards," the OGE statement says.

*Staff writers Christopher Lee, Spencer S. Hsu and Ernesto Londoño contributed to this column. Stephen Barr's e-mail address*

# In The News

How much is a penny worth?

**Rising metal prices could mean that United States one cent coins become worth more as metal than for their face value. Could that ever happen in the UK?**

The soaring prices of zinc and copper have prompted fears in the US over the future of its one cent coin.

If the scrap value of the coin, which is made from these two metals, exceeds its nominal value then it becomes an unsustainable arrangement. It would be like selling fivers for £4.95.

So what will happen if the price of these metals continues to accelerate upwards? And could anything similar happen to coins in the UK?

Yes, it could happen here, is the answer from Lawrence Chard, of Chard coin dealers. And that's not just speculation because it's happened before.

"Copper" coins in the UK will not be affected directly by increases in zinc and copper - because the one and two pence pieces are made from copper-plated steel.

## **Steel coppers**

These steel coins were introduced in 1992 - which is why some penny coins are magnetic and some are not, depending on when they were produced.

"There wasn't much attention paid when they were introduced - but if the cost of producing coins is going to exceed their value, then there will have to be economies.

"They could have been honest and left them looking like steel," he says. And Mr Chard predicts that over time the coins will begin to look more grey.

Small-value euro coins are also made from plated steel, with their shiny coating made from an alloy of bronze and brass (confusingly known as "Nordic gold").

In the US, the issue is the steeply-rising cost of zinc. Cent coins were once almost entirely made from copper - but the increasing copper price meant that in 1982 they switched to being made from 97.6% zinc and only 2.4% copper. The changeover to cheaper metals brought annual savings to the US Treasury of around \$25m (£14m). If zinc becomes unaffordable, expect further changes.

## **Gold standards**

But the UK's currency system is not immune from such shifts in metal values. And Mr Chard says that if the price of steel increased sharply, then the UK's small value coins could also face similar problems.

So what would be the response? The same as it has been for hundreds of years, says Mr Chard. Reduce the proportion of the expensive metal, switch entirely to a cheaper metal or withdraw the coin.

King Henry VIII was nicknamed "Old Coppersnose", says Mr Chard, because when the supposedly "silver" coins of his reign began to wear down a copper colour showed through, revealing how much the silver content had been debased.

"The old gold sovereign was nearly equivalent to its metal value," says Mr Chard, so the coin's purchasing power reflected the weight and cost of its gold.

And this linkage survived until the years following the First World War - when it became no longer viable to put gold into the currency.

## **Silver lining**

Copper, in an unalloyed form, hasn't been substantially used in "copper" coins in the UK since the 19th Century, being replaced by successively cheaper alternatives.

Lawrence Chard says the next metal to be used in pennies could be aluminium, or else the small coins could be withdrawn altogether. Copper, in the form of cupro-nickel, does still survive within the currency, but within the coins which we call "silver", such as the 10 and 50 pence pieces, which are made from 75% copper and 25% nickel.

The pound coin, since its launch 23 years ago, has been made predominantly from an alloy of nickel and brass.

The last time silver was used in coins was 1947, says Mr Chard, when the rising price of the metal made it unviable to include in one and two shilling pieces.

There is no escaping the economies of coin manufacture, he says, when it is such a massive production process. The Royal Mint produces more than 530 million penny coins and 230 million two pence pieces each year - and they can't be worth more as scrap than their spending power.

## **Fun Facts**

### **DID YOU KNOW?**

The largest note ever printed by the Bureau of Engraving and Printing was the \$100,000 Gold Certificate, Series 1934. These notes were printed from December 18, 1934 through January 9, 1935 and were issued by the Treasurer of the United States to Federal Reserve Banks **only** against an equal amount of gold bullion held by the Treasury. These notes were used for transactions between FRBs and were not circulated among the general public.

## Rims practical, decorative

History of styles divides by centuries

posted 4/11/06 By Eric von Klinger COIN WORLD Staff

As misunderstood as the definition of the "edge" of a coin may be, "rim" is a term that seems to cause even more confusion.

The edge, sometimes called the third side of a coin, is the surface that is perpendicular to the obverse and reverse. It represents the coin's thickness. It became especially important to design and

identification with the advent of machine-struck coinage and, finally, use of the close (or "closed") collar.

The collar, which corresponds to a third die, holds the planchet to its defined form (round, octagonal, for example) and may also impart a design (lettering, grooves known as "reeding" such as seen on a dime; before introduction of the collar, edge devices were produced in a separate stage before or after striking of the coin).

This "third side," the edge, is frequently misidentified as the rim of the coin. Ask people in the street to look at the "rim" of a coin, and chances are that many or even most will look at this perpendicular surface, even though in doing so they would, in their own words, be putting the coin "on edge."

"Rim" can be a term loosely applied in even more ways.

*The Coin World* numismatic dictionary, found in the *Coin World Almanac* and on the publication's Web site, defines the rim as the "raised border around the circumference of the coin."

The Canadian Coin Reference Site on the Internet says "raised outer margin surrounding the border."

It appears the confusion extends to what constitutes the "border" of a coin. Does the rim somehow define it, or is it maybe the same thing?

Coins start from blank metal disks. In most modern Mints worldwide, these disks are gradually squeezed until metal at the periphery is narrowly raised, forming a sort of lip. At this stage, the "blank" has become a finished planchet, ready for the coining press. The "lip" proper is the rim. It is an integral part of the wider outer area on the obverse or reverse side that might be called the border.

The squeezing is accomplished in an upsetting mill. This consists of a rotating wheel in the center, surrounded by a closed, stationary channel, each with grooves. The spacing between these components is gradually reduced. All the squeezing required to achieve the rims on U. S. coins may amount to about 10 thousandths of an inch.

It is this type of rim that Richard G. Doty defines in *The Macmillan Encyclopedic Dictionary of Numismatics*: a "thin line ... where the face joins the edge." The influence of this work is apparent in the *International Encyclopaedic Dictionary of Numismatics*, by R. Scott Carlton, published 14 years later, in 1996, with one of the chief acknowledgments going to Doty: "the raised portion around the circumference ... where the face meets the edge."

A "thin" projection is common today but other concepts, as will be seen, have been employed for the rim.

In the end, the rim serves at least three purposes, as outlined in *The Modern Minting Process and How Errors and Varieties Occur*, by James Wiles and Victoria Stone Moledor.

First, when the coin is being struck, metal flow will be away from the raised periphery of the planchet and into the die recesses that form the raised design elements on the struck coin.

Second, the entire raised design will be somewhat protected from wear and damage in circulation, by the height of the rim.

Third, coins will stack better, placed rim to raised rim, than they would if the varying topography of the raised designs had to meet directly but randomly.

A fourth purpose can be added, at least in some cases: aesthetics. The width or devices of the rim can alter appearances subtly but decidedly.

In the beginning of U.S. coinage, dentilation of this area was commonplace, just as lettering, reeding or other decoration was used on edges. Both edge and rim markings made filing (to steal a bit of precious metal content) quickly evident and also helped prevent wear.

Dentilation is the use of ornamental devices resembling teeth or small rectangular blocks. The devices individually may be called denticles, from the Latin *denticulus* for a small tooth. They are also referred to as dentils, which many suppose to be an adaptation from "denticles." In fact, "dentils" is a construction term. They are small projecting rectangular blocks under a cornice, or horizontal projecting crown over an architectural work. This usage is traced to Middle French language.



**THE EARLY** 20th century did away with dentilation. On this 1907 Saint-Gaudens double eagle, stars do not completely encircle the periphery.



**1915-S PANAMA-PACIFIC** International Exposition gold \$50 coins have an inner border in a dash-dots pattern. On the octagonal version, shown, dolphins filled the extra outer space.

"Denticles" tends to be more used in American numismatics. The term encompasses nearly square denticles to quite elongated ones, or close-set to wide apart. The inner ends may be squared off or more rounded. Some may be so nearly square and small at the same time as to resemble beads, although true beading is not a tradition in American coin art as it is in some other countries' coinages. Curiously, the first copper cents - the 1793 Flowing Hair, Chain cents - did not have dentilation. They appear not even to have received an upset rim. Ron Guth and Jeff Garrett, in their *United States Coinage: A Study by Type*, blame early abandonment of this type, after only 36,103 strikes, not only on the general design but also on the "dull and flat" workmanship and lack of border protection for the shallow relief.

The half cent had in retrospect what was its own curious beginning: a border of numerous, slightly elongated bean shapes. A reason for some of the seeming reticence about border designs can be seen on these first half cents. The Mint had troubles early with centering strikes. The illustration coin in the Guth-Garrett book shows a good result example: the beading is close to the edge on one side and notably more inset on the other side.

Copper coinage that followed, both cents and half cents, carried dentilation.

An unexplained curiosity occurs with one 1794 Liberty Cap cent reverse: 94 tiny stars were punched into the border, then denticles were applied, obscuring some of the stars.

When half cents were discontinued and cents made smaller in 1857, dentilation continued on the successor Flying Eagle and Indian Head cents.

In fact, dentilation became standard for all 19th-century U.S. coin borders down to coin surfaces as small as that of the half dime. The only coins lacking dentilation during this period are the silver 3-cent coins of 1851 to 1873. Even the gold dollars of 1849 to 1889 bear denticles. The first commemorative coins followed this path, from the 1892 and 1893 World's Columbian Exposition half dollars and the 1893 Isabella quarter dollar to the 1900 Lafayette silver dollar, the 1904 Louisiana Purchase gold dollar and the 1904 Lewis and Clark gold dollar.

Almost a wholesale turnabout followed, with what Roger Burdette has called "the renaissance of American coinage" early in the 20th century.

President Theodore Roosevelt invited private sculptors Augustus Saint-Gaudens, Bela Lyon Pratt and Victor D. Brenner to begin coinage redesigns.

Saint-Gaudens produced prototypes, modified by Chief Mint Engraver Charles Barber, for a new gold \$10 eagle with Liberty Head in Indian headdress, and prototypes, also tweaked, for a double eagle with a Striding Liberty figure.

Pratt produced an Indian Head design for the gold \$5 and \$10 coins.

Brenner produced the Lincoln cent.

All did away with dentilation. Pratt made an even greater innovation: his designs are raised, but recessed below the plane of the surfaces ("sunken relief"). The obverse and reverse fields simply meet the edges with nothing that could be called a rim.

Saint-Gaudens used an arc of stars on the obverse of the double eagle, but it did not completely encircle the periphery; it was an integral part of the design.

The Indian Head 5-cent coin by James E. Fraser that followed in 1913 also did away with dentilation.

Finally, the redesign of American coinage was completed in 1916 with a new Winged Liberty Head dime, by A.A. Weinman; a Standing Liberty quarter dollar, by Hermon A. MacNeil; and a Walking Liberty half dollar, also by Weinman.

None had denticles, but almost in a farewell gesture to rim decoration, MacNeil included an ornamental arrangement encircling the coin, consisting of a dash followed by two dots, endlessly repeated.

Almost simultaneously, rim decoration disappeared from the growing line of commemoratives. After a hiatus since 1904, these resumed with a multi-coin program for the Panama-Pacific International Exposition in 1915. Here too, denticles disappeared, but the dash-dots sequence that would appear on the quarter dollar encircled the inner motifs on both obverse and reverse of the gold \$50 coin. On the round version, the broad rim that was thus demarked bore only bold lettering: UNITED STATES OF AMERICA / FIFTY DOLLARS. On the octagonal version, a circle enclosed these words and the added spaces to make the coin eight-sided were filled with representations of dolphins.



**AN UNUSUAL BORDER** of numerous, slightly elongated bean shapes was used for the 1793 Liberty Cap half cents.



**DENTILATION WAS** soon adopted on all early U.S. coinage, as with the widely spaced marks on this 1794 Flowing Hair cent.

No explanation is noted for how and why the dash-dots pattern (Morse code for D) or dots-dash (for U) were used in successive years by different artists.

A decorative border appears on the 1928 Hawaiian Sesquicentennial commemorative half dollar. Sculptor Chester Beach, who rendered the design by Juliette May Fraser of Honolulu, originally depicted a long ocean wave for the obverse periphery.

Evidently to Beach's surprise, Victor K. Houston, delegate to Congress from the then territory, sought to kibitz the work. Houston had been involved, with the Commission of Fine Arts, in design suggestions even before Congress approved legislation for this coin.

Among his numerous "suggestions" after Beach had already completed his initial work, Houston unaccountably referred to this design element as a "Grecian Wave" and suggested triangles instead. Beach politely replied that what was represented was "just waves of the ocean that Capt. [James] Cook sailed. Will change if ordered, to triangles." The new peripheral triangles are easily confused with the eight triangles that were already part of the design, representing the main islands.

When a smaller dollar coin was under study in the 1970s, some suggestions were made for a 10- or 11-sided piece to distinguish it more readily from the quarter dollar. In the end, an 11-sided "security ridge" was decided for the border on Anthony dollars beginning in 1979.

When the Sacagawea dollar was introduced beginning in 2000 as a replacement for the Anthony dollar, Mint officials used various techniques to help users distinguish it from the quarter, including giving it the widest raised rim on any circulating U.S. coin used to date.

A final use of dentilation in the 1980s was a deliberate mimicking of tradition.

The United States began the American Arts Gold Arts Medallion program, marketing 1-ounce and half-ounce bullion pieces, in 1980. Collectors did not respond enthusiastically. In an effort to improve sales, J. Aron & Co. was awarded a marketing contract in 1983. That firm changed the marketing name to "U.S. Gold." Among steps to make the medals look more "coinlike" was the addition of dentilation. This program ended with adoption of the wider, and denominated legal tender, bullion coin program in 1986.



**STANDING LIBERTY** quarter dollar used, for the border, the dash-dots pattern of the 1915-S Panama-Pacific International Exposition gold \$50 coin.



**ANTHONY DOLLAR**, introduced in 1979, has a distinguishing 11-sided border, intended to avoid confusion with the similarly sized, copper-nickel clad quarter dollar.

## Livin' on the edge

U.S. uses lettering on coins' 'third side' since beginning posted 4/25/06 By Jeff Starck COIN WORLD Staff

The Presidential dollars program, which begins in 2007, will not only herald the debut of such luminaries as Franklin Pierce and James Buchanan to U.S. coinage, but is significant for something many citizens may not notice – lettering on the edge.

Every coin has three sides, though few people think of a coin as a three-sided object. But the edge of the coin often tells the most interesting story and is ripe for rediscovery.

Edge lettering (and other devices like reeding) were a practical answer to an age-old problem: coin clipping. Before minters began marking the edge with distinctive designs, it was easy and profitable to clip or shave small pieces of metal from silver and gold coins. Since the coins in those days were worth their weight in the metal of which they were struck, they could be devalued or made worthless if too much of their metal was whittled away.

Giving a silver or gold coin an edge design made it harder for criminals to remove metal from the edge the coin and later pass it as containing its full measure of metal.

A "clip" is the accurate way to refer to a coin that has been damaged and forever marred by the removal of its metal. (An "incomplete planchet" error is the term that applies to coins created by the Mint that are not round, complete or otherwise whole when struck. Error collectors are aware that "clipped planchet" is the most common name for this error, though "incomplete planchet" is a more accurate description.)

**TWO SIZES OF LETTERING** were used on the 1794 Liberty Cap half cents, as illustrated by the Large Edge Letters variety, left, and the Small Edge Letters variety, right. The obverse and reverse shown are used to illustrate the design type; three obverse dies and four reverse dies were used to strike 1794 Liberty Cap half cents. The fourth reverse has a different style wreath than that illustrated. A special technique was used to photograph the edge.

As early as 1658, the English government under Oliver Cromwell issued crown and half-crown coins with raised edge lettering, a practice to continue through the reign of George IV.

The first use of edge lettering on a U.S. coin was on one of the first coins, the 1793 Liberty Cap half cent. The edge is lettered, and states TWO HUNDRED FOR A DOLLAR.

At that time, placing edge devices on coins added a great deal of time to the coin production process.

Then, workers at the first Philadelphia Mint struck coins on manual-powered screw presses. Each of the presses housed a single pair of dies, one obverse and one reverse. The hammer (upper) die was attached to a movable vertical column much like that on the planchet-cutting press. The anvil (lower) die was fixed into place.

At first, a press operator placed a planchet onto the anvil die by hand. Shortly after the Mint opened, Adam Eckfeldt invented a feed mechanism. Planchets were fed onto the anvil die by a tube loaded with the blanks. The mechanism was safer for the press operator, who could easily lose a finger in the press if the dies came down on his hand while placing a planchet or removing a coin.

The earliest U.S. coins were struck inside an open collar that surrounded the dies loosely and prevented the edges (including those with edge lettering and other decorative edge devices) from being crushed, until the 1830s, when the close collar was introduced gradually. The open collar, however, still restrained outward metal flow, though not as well as modern close collars do.

### Edging out

The machine used to impart edge lettering on those earliest coins was called a "Castaing machine," named after Frenchman Jean Castaing. In the 1680s, Castaing made improvements to a machine created earlier in the London Mint by Pierre (or Peter) Blondeau.

The milling machine was man-powered, with one operator needed for each machine, and imparted edge devices before the coins were struck.

Perhaps the best explanation of how a Castaing device works can be found in *The U.S. Mint and Coinage* by Don Taxay.

"This ingenious machine was built on a table and consisted primarily of two parallel bars, one fixed and one movable, each containing half the device," Taxay writes. "The movable bar was grooved at the top, and slid along a thin rail. The operator placed two planchets between the bars and gave the crank a partial turn. This rotated a cog which worked along the rack, thrusting the moveable bar forward sufficiently to entirely rotate the planchets. The distance between the two bars could be adjusted by means of two large screws which held the fixed bar."

Sometimes an error would occur when placing the lettering on the coins. Slippage of the edge-lettering equipment could produce a partial or complete overlapping of words on the coin. A half dollar, for example, with such a garbled edge inscription as FIFTY CENTS ORLF A DOLLAR is a product of slippage, and is definitely a Mint error. Such overlapped letters on the edge of the Capped Bust half dollar are common.

The Castaing device was a very time-consuming way to add edge devices to coins. Taxay estimated no more than 10,000 coins per day could be milled. Moreover, since the edge devices were put on the planchets before they were struck, the words had to be incuse (lowered), to prevent their removal or damage during the strike.

## Several denominations

Edge inscriptions were used on several thicker denominations of U.S. coins: half cents, cents, half dollars and dollars. Edge inscriptions were impractical on thinner denominations like the half dime, dime or quarter dollar.

The Liberty Cap Left half cent and Liberty Cap Right half cent both feature edge lettering that reads TWO HUNDRED FOR A DOLLAR. Half cents featured lettered edges until 1797, when the Mint decided to skip adding an edge device to these coins and to cents. Lettering reads ONE HUNDRED FOR A DOLLAR on the Flowing Hair, Chain cents, the Flowing Hair, Wreath cents and the Liberty Cap cents that have edge lettering.

Flowing Hair half dollars (1794 to 1795), Draped Bust half dollars (1796 to 1807) and Capped Bust half dollars (1807 to 1836) feature the words FIFTY CENTS OR HALF A DOLLAR on their edges.

The Flowing Hair dollars (1794 to 1795) and the Draped Bust dollars (dated 1795 to 1803) both feature a lettered edge that reads HUNDRED CENTS ONE DOLLAR OR UNIT. (The Coinage Act of April 2, 1792, designated the largest silver coin alternatively as "Dollars or Units.")

The lettered edges were dropped from the half cents and cents in 1800 and 1808, respectively. They continued to be used on silver dollars until production of that denomination stopped in 1804 (when some Draped Bust dollars of earlier dates were produced).

**THE UNCIRCULATED** 1992-D Olympic dollar coin is both reeded and lettered on its edge. Reeding was added during striking, and the edge lettering was added later. The coin has ~ XXV OLYMPIAD ~ repeated four times around the coin's edge, with each inscription inverted relative to its neighbor.

## Capped Bust 50¢

Edge lettering was used most extensively on Capped Bust half dollars struck from 1807 to 1836. The edge inscription was FIFTY CENTS OR HALF A DOLLAR.

Capped Bust collectors have the opportunity to collect not only by obverse and reverse die marriages, but also edge lettering varieties, such as blundered, doubled, overlapped or inverted lettering or symbols.

Edge devices differ slightly from one year to the next. Sometimes several edge-lettering devices were put into coinage production within the same calendar year.

William Kneass, the Mint's chief engraver from 1824 until 1840, introduced one of the most important modern minting processes: the use of a close collar die, one result of which was capability to add reeding to the edge of the silver and gold coins as they were being struck. The U.S. Mint abandoned edge lettering in 1836 with the advent of steam-powered presses, and resorted to narrow vertical reeding, which permitted coins to be struck and ejected from the edge collar in rapid succession.

The Capped Bust, Lettered Edge half dollars of 1807 to 1836 were struck in an open collar, while the Capped Bust, Reeded Edge pieces (which followed) were produced in a close collar. The 1836 Capped Bust half dollars can be found with either lettered edges (common, with more than 6.54 million struck) or reeded edges (rare, 1,200 struck).

Introduction of the close collar meant that lettered edges had to be abandoned, as the close collar compressed planchets at striking pressure enough to squash any lettering or ornamentation imparted to blanks before striking, and any device imparted during striking had to allow the coin to eject smoothly from the close die after the strike.

## Trying out the edge

The U.S. Mint abandoned edge lettering until Philadelphia Mint Superintendent A. Loudon Snowden in 1867 recommended using raised edge letters on silver and gold coins, but it was found impossible given the technology then available.

Over the next few decades, Mint officials periodically considered using lettered edges, according to research presented by Roger W. Burdette in *Coin World*, (Sept. 5, 2005, issue), and finally, about 1884, Snowden began a series of experiments aimed at producing a mechanism for impressing raised lettering on the edge of a coin without damaging the lettering thus produced. Testing proved successful (some 1885 Morgan dollar patterns bear edge lettering) but the technique was not introduced to the production process. Burdette surmises that personnel changes led to abandonment of the successful experiment.

Nothing more was done with raised edge lettering in the 19th century. "The mechanism Snowden and the others had worked so hard on was forgotten, and eventually discarded as junk. It was not until Augustus Saint-Gaudens submitted his new double eagle designs in December 1906 that the idea was resurrected," Burdette writes.



**TWO SIZES OF LETTERING** were used on the 1794 Liberty Cap half cents, as illustrated by the Large Edge Letters variety, left, and the Small Edge Letters variety, right. The obverse and reverse shown are used to illustrate the design type; three obverse dies and four reverse dies were used to strike 1794 Liberty Cap half cents. The fourth reverse has a different style wreath than that illustrated. A special technique was used to photograph the edge.

## Return to the edge

Lettered edges were not implemented again on U.S. coins until 1907, when the Saint-Gaudens gold \$20 double eagle was first struck. Struck in a segmented collar divided into three parts, the design of E PLURIBUS UNUM separated by stars was incused on the collar, which created raised elements on the struck coin.

Once the gold planchet was deposited in the striking chamber, the collar would close to contain the metal during the strike. Afterwards, the collar would release and separate to prevent the raised devices on the rim from being sheared off during the ejection of the coin.

The lettered edge continued in production on the Saint-Gaudens double eagle until 1933, when production of all U.S. gold coinage was stopped.

The Indian Head gold \$10 eagle, another Saint-Gaudens design and also struck from 1907 to 1933, features raised stars on the edge, produced with a segmented collar of the same sort as used for the double eagle.

After 1933, edge lettering wasn't used for U.S. coins until 1992, when the U.S. Mint struck commemorative coins for the 1992 Olympic Games. The Uncirculated 1992-D Olympic Games dollar coin, which features a baseball pitcher in a wind-up, also features a reeded edge with incuse lettering that was applied after the coin was struck. The inscription ~ XXV OLYMPIAD ~ was alternately inverted four times. After the coins had been struck using a reeded collar die, the edge inscription was added.

**MEXICO'S 1-PESO COIN** from 1957 to 1967 reads INDEPENDENCIA Y LIBERTAD, which translates to "Independence and Liberty." Obverse of a 1966 coin is shown with the edge lettering around it, thanks to a special photographic technique.

## Edge of the world

Until the Presidential dollars are released, collectors on a limited budget might want to consider collecting world coins with edge lettering.

They need look no further than the United Kingdom, which has used several different edge mottoes since introducing its £1 coins (known as "round pounds") in 1983.

Because of the numerous design types, various edge mottoes and the many collector options available, dozens of possibilities exist to collect.

Other countries that have issued coins with edge lettering include Mexico (the large, dollar-sized .100 fine silver 1-peso coin from 1957 to 1967 reads INDEPENDENCIA Y LIBERTAD), and Finland (edge of the 5-markka coin from 1972 to 1978 reads REPUBLIKEN FINLAND SUOMEN TASAVALTA).

Because the edge is often overlooked, and the many sealed holders, including most grading service slabs, partially or wholly obscure the edge, it will be somewhat of a challenge to find coins with edge lettering.

As edge lettering makes its comeback on U.S. coins, now might be the time to ponder collecting coins with lettered edges.



**MEXICO'S 1-PESO COIN** from 1957 to 1967 reads INDEPENDENCIA Y LIBERTAD, which translates to "Independence and Liberty." Obverse of a 1966 coin is shown with the edge lettering around it, thanks to a special



## THE

**UNCIRCULATED** 1992-D Olympic dollar coin is both reeded and lettered on its edge. Reeding was added during striking, and the edge lettering was added later. The coin has ~ XXV OLYMPIAD ~ repeated four times around the coin's edge, with each inscription inverted relative to its neighbor.



# Calendar of Events

## May 2006

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

## June 2006

SUN	MON	TUE	WED	THU	FRI	SAT
				1	2	3
4	5	6	7	8	9	10
11 Nickel Trader Show	12 Meeting 7PM	13	14	15	16	17
18	19	20	21	22	23	24
25 George Washington coin Club show	26	27	28	29	30	

# **LAST MONTH MEETING/ MEMBERSHIP REPORTS**

Meeting held at the  
**Northland Public Library**  
Meeting Room  
300 Cumberland Road  
Pittsburgh, PA 15237

Second Monday of Each  
Month

## **Directions to Northland Library from the North**

Take Route 19 South towards Pittsburgh. After you pass through the Wexford business district, Route 19 will separate into Truck 19/McKnight Road (the right lane) and Route 19/Perry Highway (the left lane). Follow Route 19/Perry Highway to the third light and turn left onto Cumberland Road. The Library is located on the right side of Cumberland across from St. John's Church.

## **Direction to Northland from the South**

Take 279 North to the McKnight Road exit. Follow McKnight Road past Ross Park Mall and Northway Mall. Make a left at the eleventh light onto Cumberland Road. The Library is located on the left side of Cumberland across from St. John's Church.

**Answer to question on page 3**

**1835**

**How did you do?**

# INTERNET RESOURCE GUIDE

## [BEX Engraving & Mint](#)

[www.bxenengraving.com/](http://www.bxenengraving.com/)

Specialists in Custom Minting, Custom Coin Dies, Custom Engraving. Serving the industry since 1973, BEX Engraving and Mint has long been recognized as the undisputed leader in the custom minting and engraving of custom coins and custom medallions.

## [The American Numismatic Society](#)

[www.numismatics.org/](http://www.numismatics.org/)

The mission of the American Numismatic Society is to be the preeminent national institution advancing the study and appreciation of coins, medals and related objects of all cultures as historical and artistic documents, by maintaining the foremost numismatic collection and library, by supporting scholarly research and publications, and by sponsoring educational and interpretive programs for diverse audiences.

## [The Canadian Coin Reference Site](#)

[www.canadiancoin.com/](http://www.canadiancoin.com/)

The Canadian Coin Reference Site has been helping Canadian Coin enthusiasts since 1997 and is now receiving well over 150,000 Unique Visitors/year or 2,000,000 page views per year.

## [Bank Notes of Great Britain](#)

[www.reptiles1.pwp.blueyonder.co.uk/index\\_1.html](http://www.reptiles1.pwp.blueyonder.co.uk/index_1.html)

Bank Notes covering WW I - WW II, also Prisoner of War and Concentration Camp Money.

## [Canadian Numismatic Association](#)

[www.canadian-numismatic.org/index.php](http://www.canadian-numismatic.org/index.php)

National numismatic organization of Canada, C.N.A. is a non-profit educational organization formed in 1950 and incorporated by Canada Charter in 1963.

### **Fun Facts**

#### **DID YOU KNOW?**

The first \$1 notes (called United States Notes or "Legal Tenders") were issued by the Federal Government in 1862 and featured a portrait of Secretary of the Treasury Salmon P. Chase (1861-1864).

The first use George Washington's portrait on \$1 notes was on Series 1869 United States Notes.

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# NORTH HILLS COIN CLUB

## MEMBERSHIP APPLICATION

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Name: \_\_\_\_\_

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Birth Date: \_\_\_\_\_ Age: \_\_\_\_\_

Phone Number: Home (\_\_\_\_) \_\_\_\_\_ Work (\_\_\_\_) \_\_\_\_\_

E-Mail: \_\_\_\_\_

Occupation: \_\_\_\_\_

Business Address: \_\_\_\_\_

Coin Specialty: \_\_\_\_\_

Signature of Applicant: \_\_\_\_\_

Sponsor: As a member in good standing, I hereby recommend this applicant for membership in the North Hills Coin Club

Signature of Sponsor: \_\_\_\_\_ Member #: \_\_\_\_\_



**(Please return this form to the club Treasurer with your initiation dues).**

**DO NOT WRITE IN THIS SECTION, FOR CLUB USE ONLY**

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First Reading Date \_\_\_\_\_      Second Reading Date \_\_\_\_\_

Membership Approved                      Yes    No

Treasurer \_\_\_\_\_