

Las Vegas COIN JOURNAL

CKSHOWS.COM | APRIL 2014



Las Vegas Numismatic Society
COIN SHOW

**April 4-6
2014**

Dealer Set-up Thurs 2pm-7pm Opens Fri-Sat 10-6, Sun 10-3

LARGEST SHOWS IN NEVADA

Produced by CKShows.com 888-330-5188

MS Grading System:

Type Coins and Silver Dollars

Schedule of Events

Bourse Map

Dealer Directory



ALHAMBRA *Coin Center*

YOU CAN START AT OUR TABLE, OR END UP THERE

RARE COINS
PRECIOUS METALS
LUXURY ITEMS
WATCHES
FINE ART



BUY SELL EVALUATE
AT TABLES

701 & 702



Of course, we suggest that you simply start at our table if you want to wheel and deal with the best the Las Vegas Coin Show has to offer in premium rare coins, gold and silver bullion, luxury items, jewelry, and watches.

The Alhambra Coin Center is one of the largest coin stores on the west coast, and we've brought the best of our extensive inventory right here to Vegas. We won't be in town forever, so be sure to register at our website AlhambraCoin.com as a Preferred Customer and be among the first to see our latest offerings, special deals, and market information. Follow us on Facebook for up-to-date information on where we'll be and when, so you can get there first.



Trust us on this: you don't want to be left out!



ALHAMBRA COIN CENTER

800.932.2646

info@alhambracoin.com

AlhambraCoin.com

ESTABLISHED 1975

254 E. Main Street, Alhambra CA

BOURSE SPONSOR

CONTENTS

MS Grading System: Type Coins and Silver Dollars	John Highfill	3
VAMs Shouldn't Scare You	C. Logan McKechnie	6
Story of the "Top 100" VAM Book	Jeff Oxman	8
Schedule of Events		9
Double Mint Sets 1947-1958	Leo Frese	9
Collecting 101	Cindy Mohon	14
Three Chances to Win	Three Vegas Shows Scheduled in 2014	15
Dealer Directory		16
Bourse Map		17
Will the Real Ms. Liberty Please Stand Up?	Joe Cavallero	17

All Rights Reserved © 2014 CK Shows. No part of this journal and/or articles may be reproduced by any means without the prior written consent of the authors or CK Shows. Contact www.CKShows.com, email info@ckshows.com, PO Box 95517, Las Vegas, NV 89193.

MS Grading System: Type Coins and Silver Dollars

By John W. Highfill

EDITOR'S NOTE: Published in Coin Dealer Newsletter Monthly Supplement, June 1984. Although this article was originally printed over 30 years ago it is clear by reading that its author and its precepts could not be more relevant in today's rare coin market. Time is the true test of wisdom.

This article has a primary purpose of trying to educate, philosophize, and or define the complex nation of the mint state (MS) grading system. To somewhat limit the complexity of this discussion, I will speak toward silver dollars only.

The majority of the difficulties in today's grading of coins comes from the MS coins. Practically all collectors,

either novice or advanced, have some degree of knowledge in grading circulated coins. There are very explicit books with photographs that are available to help determine the grades of G-4 thru AU-55.

Two such books are, *Photograde*, by Brown and Dunn and the ANA's (*American Numismatic Association*) *Official Grading Guide*. There are many

other commercial books which have been written with chapters included on grading. Most of these have been written within the past five to ten years; this being the time frame that inflation has paved the way for investors to enter the marketplace in a very serious manner. Many of these investors were collectors at one time; therefore they have minute problems in the area of grading. However, those prudent investors that are very serious-minded are careful to protect themselves with expert and knowledgeable dealers or ANACS papers. The numismatic industry has shifted from the collector-oriented base to those more investment minded. Therefore, when the money is on the line, the grading has better be accurate!

Now that we have the basics behind us, we will proceed to mint state grading. There are extreme price differences between the MS-60, MS-63, and MS-65. Especially between the MS-63 and the MS-65 grades in the Morgan and Peace silver dollar series. There are a few auction companies that have recently begun to install and implement the MS-64 grade in their respective auctions. One author has gone to print advising the price projections for MS-60, MS-63, MS-65 and the MS-64 grade.

We hear the argument, that if you start grading a coin MS-60, MS-63, MS-65 and MS-67, then what about MS-61, 62, 66, 68 and 69? At some point, we have to get serious about the value versus the grade of a coin. I believe that most knowledgeable and professional

dealers agree that there are different grades of uncirculated coins. Thus, we have a base for MS-60, MS-65 and MS-67.

When the MS-63 was first introduced in a 1982 C.D.N. there was a lot of controversy at that time. We all agreed that there was a lot of silver dollars that are better than MS-60 and not good enough for MS-65. Thus, the birth and installation of the MS-63 grade. We are at the same crossroads once again. Enter the argument for the MS-64 grade. There are many silver dollars that are better than MS-63 and not good enough to be classified as MS-65s. With this philosophy in mind, an MS-64 grade would likely be “a good candidate for grading, and defining a value for investment grade silver dollars that are not as good as an MS-65 and better than roll quality MS-63 silver dollars.” Currently they are referred to as MS-63+ dollars.

Now we will enter into another argument. Currently, we have low inflationary times and moderately stable market conditions. A silver dollar under those conditions will have to be almost perfect to bring the historical high MS-65 prices. Those coins “not quite there” will not bring the MS-65 grade. Now comes the main idea of this entire series of events. Are we paying MS-65 prices for MS-67 coins? Many dollar experts believe that to be the case. If so, are the “not quite there” coins really MS-65s and the so called near perfect coins MS-67s? It seems to this writer that MS-60, MS-63, MS-65 and



MS-67 are the categories that we should work within.

Instead of MS-64 being worth less than MS-65 and more than MS-63, we are really in essence saying that MS-64s are actually MS-65s and MS-65s are truly MS-67s. After all, if a coin is near perfect it should be classified as an MS-69 or even MS-70. (God forbid.) It would be nice to be able to read columns that have price guides that are realistic in direct proportion to their value. An example is: 1884-O Morgan Dollar MS-60 - \$42, MS-63 - \$55, MS-65 - \$150 and MS-67 - \$275. The MS-60 being the most common and sold frequently in roll form is valued at \$42. The MS-63 would most likely be a nice BU coin with a minimum amount of bag marks and a good to above average strike. All mint state coins are just what they are stated "mint state." They must all exhibit full mint luster. The MS-65 silver dollar should have a full strike, full mint luster and a very minimum of bag marks that are strategically located and not at all unsightly. In other words three to four small marks distributed in the high relief areas that go unnoticed are better than a dollar that has two or three small marks on the cheeks or in the immediate fields. The MS-67 silver dollar must have a full mint bloom, full complete strike and almost no visible marks. Last but not least MS-69 would almost resemble a branch mint proof. It would literally be flawless. MS-70 must be entirely perfect. Classifications of grades of "most" silver dollars are: MS-60 common, MS-63 common to scarce, MS-65 relatively scarce, MS-67 very scarce, MS-69 rare and MS-70 virtually unknown. The above classifications are

for most dates but are definitely not the entire dollar index. There are some dates and mints that are unknown in MS-65 and MS-67. These dates may not have ever been available from their respective mints in any grade above MS-65. Prooflikes are scarce to rare to unknown in some issues.

In summary, we will find that in today's marketplace, we are dealing with more investors than collectors. With that in mind, the emphasis is on the storage of value and return of investment. This makes conservative grading of investment quality coins, (mostly mint state coins), an absolute necessity. We are currently using the pricing guides for the categories of MS-60, MS-63, and MS-65. The MS-67 grade is not frequently published at present. This causes the MS-65 coins to be the highest price that is knowledgeable to the novice collector and/or investor. Therefore, the price of MS-65 silver dollars are at their highest levels in history. Those dollars must be close to MS-67 quality in order to obtain those levels. If there were MA-67 price levels established, then MS-65 prices would probably reflect new levels. Then there would not be a need for MS-64 grades or MS-61, 62, 66, 68 etc. If this is attained and the quality matches the pricing, then your investment will be a sound one. Good luck with your numismatic portfolios and remember that accurate grading is a *must*.

John Highfill is a renowned silver dollar expert and author of The Comprehensive U.S. Silver Dollar Encyclopedia. A dealer for over 40 years, he founded the National Silver Dollar Roundtable, now the second largest dealer organization in the world. ●

VAMs Shouldn't Scare You

By C. Logan McKechnie

The word “VAM” on a slab or in an advertisement seems to scare the average collector. “I don’t know anything about VAMs. I’m just finishing my collection.” Well, that is a problem because every Morgan and Peace dollar is a VAM.

“VAM” is an acronym for Leroy Van Allen and A. George Mallis who wrote the *Comprehensive Catalog and Encyclopedia of Morgan and Peace Dollars*. VAM Collecting is the only hobby named after a living person; while Mr. Mallis has passed away, Mr. Van Allen is still very much involved in the hobby and reviews thousands of coins each year to determine if the coins are discovery pieces and given a new VAM number or a piece that requires a revision in his description of the VAM.

Silver dollars are created by striking metal blanks with hardened dies containing the mirror image of the desired pattern. Through careful study, slight differences can be used to identify specific dies that created the coins. Sometimes these differences occur during the creation of the dies, while other times they are caused by the maintenance or use of the dies. Each die used for each year and at each mint continues to be cataloged by Van Allen, who issues a supplement each year to his original book.

When the Van Allen/Mallis book was published in 1978, there were just over 2,000 different die pairs that had been identified. Today, the Society of Silver Dollar Collectors—an organization of folks who collect VAMs—maintains a registry. That

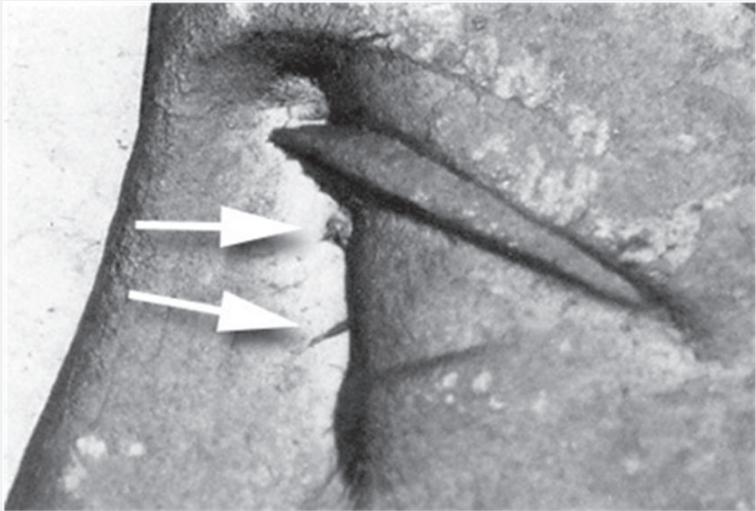
registry shows there are 5,185 known VAM numbers; 4,119 Morgan Dollar VAMs and 1,066 Peace Dollar VAMs.

Because of the number, only a few collectors are attempting to gather all of the known coins. In fact, the SSDC Registry only lists four serious attempts. Other collectors approach the hobby in a fine tuned manner. To make the collecting of VAMs somewhat manageable, Michael Fey and Jeff Oxman in 1996 produced a small, pocket book entitled: *The Top 100, the VAM Keys*. That book regenerated vast interest in VAM collecting. While ANACS had been identifying all of the VAMs since 1992, NGC and PCGS stuck their toes in the water and now identify about 350 different coins as VAMs. The Greysheet also only touches on the segment by giving pricing for the 1879-CC Capped Die [VAM3]; the 1887/6 [VAM2]; and the 1887/6-O [VAM 3]. All three of those coins are on the TOP 100 list.

Following the TOP 100 book, Oxman produced two other list books for the Morgan Dollar, *The Hot 50* and *The Hit List 40*. All three books have avid followers who attempt to collect the coins that Oxman has included in his lists.

Oxman, with Dr. David Close, also produced a TOP 50 book for Peace Dollar Collectors. Close and former SSDC president, Ash Harrison, have created another list and another book: *The Elite 30 Peace Dollars*.

For the collector who knows nothing about VAMs, it needs to be pointed out that the mere identification of the coin does not increase the value



The pick-up points for the 1878 eight tail feather VAM 14.11 N

of most dollars. Common dollars still remain common dollars and expensive dollars remain expensive dollars. For instance, most 1881 coins—even if identified by VAM number—will still be obtainable at the Greysheet pricing. An 1893-S—even if identified by VAM number—is not going to demand a higher premium.

However, identification of some of the VAMs sends the pricing through the roof. For example, an 1879-S, Reverse of 1878, identified as a VAM 66, 67, 77 or 77a, would demand well over \$2,000 in MS60, which is listed in the *Greysheet* as a \$100 coin in that grade.

The 1878, 7 over 8 Weak, VAM 44 is called the King of VAMs. The coin sells for more than \$5,000 in AU compared to \$45.00 for a similar none coveted 7 tail feather Morgan. But, the biggest overall jump in prices for identified VAMs are found in the 1878 eight-tail

feather reverses. A VAM 14.11 in MS67 is expected to garner more than \$100,000 when it comes on the market. Currently a MS67 eight tail feather has a listing of \$40,000.

There are dozens of collectors and dealers who will assist in identifying the VAM numbers on Morgan and Peace Dollars and, for those who want to do it on their own, there are dozens of books that can be obtained to assist. VamWorld.com has all of the VAMs listed and photographs of examples pinned to the identification pages.

So, for the collector who knows nothing about VAMs, it is certainly time to start learning. If not, just throw your money away.

C. Logan McKechnie added over 200 silver dollar varieties and revisions to the VAM list and is the publisher of VAMView Annual Price Guide. VamsandMore.com. ●

Story of the “Top 100” VAM Book

A Revolution in Silver Dollars

By Jeff Oxman

In 1963 a young University of California Berkeley student came across a privately published booklet entitled, *Die Varieties of Morgan Silver Dollars*, by Francis X. Klaes. It consisted of only 26 pages and 58 photographs, and yet this single chance encounter ultimately changed the way U.S. silver dollars were collected! Why was it so important? Prior to this time, most collectors had assembled sets and acquired individual coins based



solely on the date and mintmark. But now, with the advent of this new research, the horizon was greatly expanded to include key die varieties of the series. And who was this trail-blazing engineering student? None other than Leroy Van Allen, whose last name provides the first two letters of the now famous acronym, VAM!

The saga continues with Van Allen teaming up with A. George Mallis several years later. Mallis, the “M” of VAM, had been examining Morgan dollars for over a decade, and had developed a catalog numbering system for their identification and classification. The product of this collaboration was the first VAM Book, *A Guide to Morgan and Peace Dollars*, which was released in 1971. Five years later with hundreds of new discoveries pouring in, their initial effort was followed by a greatly expanded VAM book with the title, *The Comprehensive Catalog and Encyclopedia of Morgan and Peace Dollars*. From that point on, the pioneering duo of Van Allen and Mallis cast a giant shadow over that segment of the silver dollar hobby known as VAM collecting.

The next chapter in the story began in 1996 when this writer, together with co-author Dr. Michael S. Fey, produced *The Top 100 Morgan Dollar Varieties: The VAM Keys*. By the mid-1990’s almost 2000 different varieties had already been discovered and cataloged, yet only a few of these were premium coins that enjoyed any measure of popularity. Without question, VAM collecting was struggling to find a focus. And it was with this backdrop that the concept of a “Top 100” immediately caught fire! The idea was simple. Instead of concentrating on the nineteen hundred varieties that had little or no desirability, the spotlight was suddenly turned on the hundred or so that *did* have a premium value.

The “Top 100” Book, as it came to be known, not only transformed Morgan and Peace dollar collecting, but “Top 10,” “Top 50” and “Top 100” books for just about every U.S. coins series soon followed. Interestingly, the preface of our original “Top 100” VAM Book began with a foreword entitled, “Welcome to the Revolution.” The fact that today Morgan and Peace dollar varieties are so highly prized by legions of collectors is testimony to the fact that the Revolution Continues!

Jeff Oxman, is an author, lecturer and specialist in U.S. silver dollars. Co-author of the TOP 100 Morgan Dollar Varieties and four other standard reference works, including the Hot 50 VAMs, the Hit List 40 VAMs and the Carson City Morgan dollars of the GSA Hoard. Former president of the National Silver Dollar Roundtable and founding president of the Society of Silver Dollar Collectors.

SCHEDULE OF EVENTS

Thursday April 3

2:00pm Dealer Registration and Exhibitor Set-up
2:00pm Visiting Dealer Admission
7:00pm Show Closes to Dealers

Friday April 4

9:00am Dealer Entry
10:00am Open to Public
7:00pm Show Closes to Public
7:30pm Show Closes to Dealers

Saturday April 5

9:00am Dealer Entry
9:00am Boy Scout Pre-Registration

9:30am Boy Scout Merit Badge Workshop
10:00am Open to Public
12:15pm Silver Dollar Seminar
6:00pm Show Closes to Public
6:30pm Show Closes to Dealers

Sunday April 6

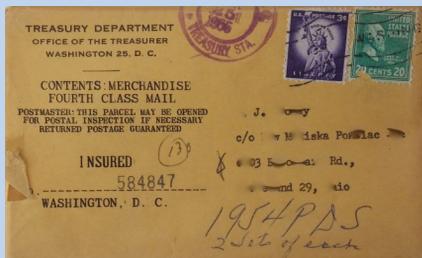
9:00am Dealer Entry
10:00am Open to Public
1:30pm ANACS Submission Center Closes
3:00pm Show Closes to Public
7:00pm Show Closes to Dealers

Double Mint Sets 1947-1958

By Leo Frese

World War II brought an end to the U.S. Mint's production of proof sets for collectors after 1942. When the war ended collectors were ready once again to have their numismatic appetites satisfied, but the mint wasn't prepared. After several years of increasing demand from collectors, the mint formally reintroduced sets again in 1947. However, they were still not prepared to issue proof sets, rather, they issued what are commonly referred to today as "Double Mint Sets."

These sets were issued from 1947-1958 and were housed in cardboard cut-out holders showing each denomination produced that year from each of the mints. There was a paper covering to protect the coins and the boards. The paper was glued down to one side of the board while the other side was simply covered loosely by the paper, thus allowing easy viewing of the coins. These paper-covered boards were then placed into an envelope and this envelope was placed into a secondary mailing envelope. The sets were then mailed to



the happy collector. Shipments usually took place early in the following year, thus 1954 mint sets will bear a postmark of 1955.

Since the paper was glued down on one side, the mint issued two of each denomination to allow both the obverse and reverse to be viewed. Thus the name "Double Mint Sets!" These fascinating sets are an interesting and collectible part of our hobby.

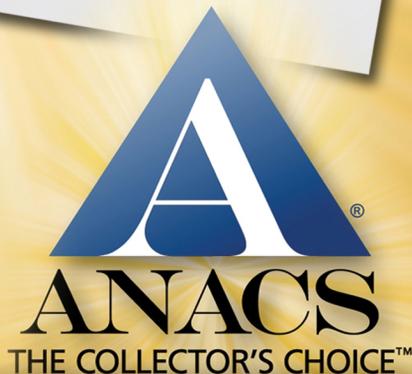
Point of fact: Prices on Original U.S. Mint issued Double Mint sets have soared in recent months, and over the years they have increased many times in value. What has driven these prices so high, and where might prices go in the future? Although the intent of this article is to provide education and is not to promote the financial return of these

Choose ANACS

The Only Sure Thing in Vegas



**Ask About
our Show Special!**



America's Oldest Coin Grading Service. Established 1972.

**Call for pricing and
a free submission kit!**

ANACS

1-800-888-1861

www.anacs.com

P.O. Box 6000 • Englewood, CO 80155

customerservice@anacs.com

 www.facebook.com/anacscoingrading

 [@ANACSCoin](https://twitter.com/ANACSCoin)

SEE US AT TABLE #502

Leo Frese Coins & Collectibles

Now Accepting Consignments for Baltimore and January F.U.N.



Join the growing list of collectors, estates, and dealers who are using Leo Frese to sell their coins and estates for top dollar.

It doesn't matter if you're looking to sell a \$250,000 rarity or a collection worth \$25,000. You will benefit financially by contacting me!



Any dealer can wholesale your coins for you and any auction company can make 25-35% for their bottom line by selling your coins. Isn't it time somebody was looking after YOUR best interests? I spent nearly 30 years inside the numismatic auction industry, I know what top dollar really means to you and I know where to obtain it!

Call or email me today and see how I can sell your material for top dollar for as little as 1/3 the cost of the big firms....and pay you FASTER!



I invite you to go to LeoFreseCoins.com and read the testimonials endorsing a new and more profitable way to bring coins to market!

Leo Frese Coins & Collectibles

28241 Crown Valley, Box #457 • Laguna Niguel CA 92677
612.916.0789 • LeoFreseCoins.com • Leo@LeoFreseCoins.com

CONTINUED from page 9

sets, nor to suggest their values as being too high, the reality is most collectors care about the long term financial prospects of their collections.

Back to our story: The paper used to protect the coins came in various colors: beige, yellow, pink, matte green, and glossy green. Depending on the sulfur content in the paper, the coins in the sets could develop amazing combinations of color, or remain rather drab. Simply having high sulfur was no guarantee of great color, however. Just as important was where and how the coins were stored. Temperature change, humidity, and pressure over the long term storage, were every bit as important. Many sets, stored for decades along the salt water coasts, tend to be less colorful while those stored in the drier climates with large seasonal temperature changes tend to be more colorful.

The scarcity of truly original sets is without a doubt one of the key factors that have driven prices. The most common set, the 1958, had an original mintage of only 50,314 sets. The scarcest set, the 1947, had an estimated number of about 5000 mailed out. Over the years many sets have been lost or were broken up and their holders thrown away. It is my opinion that only about 30% of these sets have survived. I have spoken with other dealers who were actively buying and selling these sets in the 1980's who feel my survival estimates are too high!



You will note that no mint sets were produced in 1950. (Those selling such “rare” sets are to be avoided.) This was the year proof sets were reintroduced to collectors, and the belief at the mint was these new proof sets would fully satisfy the appetite of the collecting public. WRONG! The demand for the Double sets continued and in 1951 the mint began selling both proof and mint sets.

In 1955 the mint began to sell proof sets in sealed plastic “flat packs” rather than the old cardboard boxes. Several years later, in 1959, they began to use the same packaging for mint sets. This would allow them to reduce the number of coins in the mint sets as the collector could now view both the obverse and reverse in the same package. Sadly, this also resulted in the lovely toning of the mint sets to come to an end. There was no longer a need to include two of each coin, and the era of “Double Mint Sets” came to an end!

How did today's scarcity for the old “Double Sets” come to be? Actually it developed over many years with a number of factors playing a role in today's scarcity.

Year	Mintage	Survival Rate	Year	Mintage	Survival Rate
1947	5000	<1000	1953	15,538	4500
1948	6000	2000	1954	25,600	7500
1949	5200	1500	1955	49,660	15,000
1950	None	None	1956	45,475	12,500
1951	8654	2500	1957	32,324	9500
1952	11,500	3500	1958	50,314	15,000

Year	Double Mint Set Bid	Pro-Rated Roll Bid	Year	Double Mint Set Bid	Pro-Rated Roll Bid
1947	2300	260.78	1953	1000	208.56
1948	1400	165.16	1954	560	144.52
1949	1800	653.80	1955	400	69.36
1950	None	None	1956	375	62.66
1951	1500	303.92	1957	570	84.06
1952	1375	294.94	1958	355	79.98

First, there was the silver craze of 1979-1980. When the price of silver bullion caused the silver to be worth 30-35 times their face value, the melting pot was no kinder to these sets than it was to other silver coins at the time. As a result, thousands of sets were plundered for their silver and the minor coins sold or spent.

Second, a well-received book on Franklin Half Dollars came out in the early 1980's. The late Jack Ehrmantrout's epic work pointed out the scarcity of many of the Franklin dates in gem condition, and even more so those with Full Bell Lines. The collector demand for FBL's led to tens of thousands of sets being destroyed. I recently spoke with a dealer who told me he and Jack broke up over 5000 sets in just a few months. Factor in the number of other dealers who were also breaking up sets in order to sell the better single coins and you have an extremely high attrition rate.

Third, the implementation of a reliable and market trusted third party grading service led to many more thousands of sets being destroyed as collectors and dealers alike found that a single coin achieving the right grade by these firms could result in a financial windfall!

Finally, the last few years has seen a boom in prices paid for coins with amazing original color, especially Washington quarters and Franklin halves from these sets. This color premium has resulted in the demise of many thousands of original sets.

Well, we've seen some of the "good" in these sets, what can be bad? To begin with, we live in an era of greed and deceit. Don't get me wrong, numismatics has drawn a crowd of charlatans since at least the mid 1950's. From cleaning coins and whizzing them with wire brushes, to re-toning coins with hotplates or chemicals and using auto body putty to hide abrasions, there have been those who would take advantage of the novice and unsuspecting collector. So it is today with some of these double sets offered in today's marketplace.

Beware of sets that have had coins replaced. Sets that are not original are worth little more than prorated BU Roll bid! Looking at the chart below, you can see how costly that mistake can be!

Beware of sets that have been exposed to too much moisture and have suffered environmental damage. I have seen sets that were so badly "burned" from the chemical reaction with the wet paper covering that the silver coins were worth just bullion and the cents and nickels "spendable"!

Beware of sets offered at prices significantly over current bid/ask ranges UNLESS the coins in the set are "monsters" in quality and/or color. I sold a 1958 set recently for \$1800 at a time when bid was \$300. However, the halves and quarters had amazing multi-colored toning and the set was worth every penny paid!

Leo Frese has been a professional numismatist for over 40 years. LeoFreseCoins.com. ●

Collecting 101

By Cindy Mohon

There's always something to collect. It starts in a simple way—but in as many scenarios as there are persons or objects. My grandmother picked up a small stone at each of the locations she visited. She reminisced every day at her flower bed display. It was valuable to her and cost her nothing but her personal appreciation. Given a pocket knife by his father, a boy shows the acquisition to his buddies. Their matching admiration and envy for his new treasure sparks a fire in him as well as his friends.

Why do we collect? The answer is debated but answers range from competitiveness to personal satisfaction. The inclination to collect is documented throughout human history. Human beings are everlastingly curious. They are attracted to unusual and beautiful things. Then the urge for ownership follows.

There is more to the topic than the above musings. The tendency to collect seems to be universal but most people don't have the resources, storage or time to accumulate everything that interests them, so FOCUS is the challenge.

My interest is numismatics – “the study or collection of currency, including coins, tokens, paper money and related objects.” My mother collected cents from circulation. We reviewed her pocket change every night as we listened to radio serial drama! Each coin had a link to history, economics and events of mankind.

In the early 1970's I heard the news about the Hunt Brothers “Silver Bubble.” Silver approached \$50+ at the height of the market fever. I gathered up pieces of sterling flatware, stood in long lines to sell; and then bought bags of pre-1965 90% silver U.S. coins. While silver kept rising I bought/sold the bags



until I had money to buy collectible coins. Being a novice my mistake was buying the coins before I had basic knowledge. By the time the Federal government shut down the Hunt Brothers and the silver run-up subsided, I had some very good coins, some mistakes and an undying interest in numismatics! Despite those mistakes, numismatics has been a major part of my life for 40 years.

If you are interested in collecting numismatic items, something has already intrigued you. This article is to give you beginner's guidance.

- **Take your Time.** There's a lot to learn. Fortunately there are resources to make your education lots of fun. Most coin dealers, collectors and numismatic organizations are eager to answer your questions.
- **Books.** Add general guidebooks for coins, paper money or tokens to your library. Keep them handy. You'll find them a valuable resource for all things related to your future collection.
- **Tools.** Buy a magnifying glass to carry with you to the shows and coin shops. The standard 7x slide magnifier is inexpensive and rides easily in your pocket. Answers are in the details.
- **Attend Coin Shows.** A coin show offers a *smorgasbord* of coins, paper money, medals, tokens and memorabilia—as well as other fascinating collectibles. By perusing, observing and asking questions, you

can not only find which areas are most intriguing to you—but you can also begin to learn how business is conducted.

- **Join a Coin Club.** Numismatic organizations are a fount of information for the collector—as well as a valuable resource for the means of making your collection grow. They’ll also teach you the rules of the bourse floor, coin shop and auction floors.
- **Budget your Money.** Know what you can spend and don’t buy until you have some idea of: 1) what you want to collect; 2) what you can afford; and 3) how to get the best pieces for your money. Collectors can certainly make money on their hobby, but it is their knowledge and experience with the collectible that makes that happen.
- **Dealers.** Find dealers who sell what you are interested in collecting. They are experts in values and can bring years of experience to the table.

- **Learn the Basics.** Study the glossary of numismatic terms, fundamentals of grading and how external factors affect pricing and value.
- **Research.** Use numismatic publications and the internet to increase your education in your chosen collectible area. Online articles and sites offer great opportunities for increased knowledge; but, beware, mis-information is also a part of the new “digital expert” phenomenon.
- **Enjoy your Hobby.** The journey is the joy and knowledge is your reward.

Cindy Mohon founded P&M Rare Coins in 1986. In the late 90’s, she and Gloria Peters authored The Complete Guide to Shield and Liberty Head Nickels. This was the most advanced reference book published at that time on nickels and the 1913 Liberty Head nickel. Mohon has had numismatic articles published in Coin World, The Centinel and Winning Ways. Her article “Great Earthquake of 1906...the Granite Lady” won an award from Central States Numismatic Association. ●

Three Chances to Win

Three Vegas Coin Shows Set in 2014

CK Shows has announced the addition of a third show in Las Vegas, called The Vegas Show. This new show will take place December 12-14 in a new venue, The Riviera Hotel and Casino, 2901 Las Vegas Blvd South, in association with the Las Vegas Numismatic Association. Both Las Vegas club shows will be coming to the historic Riviera in 2015, as well. “We are very excited about the new location,” reveals Dawn Napolitan of CK Shows. “The Riviera is perfectly located for easy access and plenty of parking for locals and positioned nicely for out of town visitors and exhibitors. We are thrilled to re-connect with the fabulous Las Vegas Strip, the roots of this ‘Coin Town.’ Many people forget that, up until the early 1970’s, silver dollars were still being played in slot machines. To celebrate our new partnership, the Riviera is offering us room rates from \$25.” ●



DEALER DIRECTORY

1794 Enterprises, NY _____	113	Hansen, Chris, KS _____	103
2 Girls Numismatics, NV _____	1304	Holsonbake Numismatics, CA _____	406
A Coin & Stamp, FL _____	125	Jankowski Coins, NV _____	134
A N A C S, CO _____	ENT	Jim Coad Rare Coins, NM _____	900
Absolute Banknote Co, NY _____	303	John Franklin Coins, CA _____	1104
Alamo Antiques Arms, NV _____	302	K & K Collectibles, CA _____	122
AlasCoin, AK _____	132	Kids' Korner, MD _____	1205
Alhambra Coin Center, CA _____	702-703	Lake Region Coin & Currency, FL _____	506
Alistair's Coins, CA _____	1000	Leo Frese Coins & Collectibles, CA _____	502
Al's Coins, UT _____	806	Liberty Coins, CA _____	121
American Heritage Mining, PA _____	109	Loose Change Coin Co, AK _____	404
Ankerman, Walt, CA _____	1201	Magnus, Walter, TX _____	701
Antique Currency LLC, NV _____	200	McCains Numismatics, CA _____	110
Arnold Coin Exchange, CA _____	304	McIntosh Collectibles, CA _____	134-136
Arrowhead Coin, OR _____	1204	McKinn's Coins, UT _____	301
Arrowhead Coin & Jewelry, AZ _____	503	Michael Aron Rare Coins, CA _____	901
Ashland Coins LLC, NE _____	1302	Mickey's Currency, ND _____	124A
B C R Coins and Collectibles, NV _____	112	Mike Bianco RCI, CA _____	901
B W Coin, AZ _____	108	Mike Byers Numismatic, NV _____	902
Bear Country Coins, AZ _____	904	Mint & Print, AZ _____	108
Bruce Braga Rare Coins, CA _____	123	Namchong Coin, IL _____	1303
Bruder, Dr. Eugene, CA _____	805	National Silver Dollar Roundtable, OK _____	1205
C H Coins, ID _____	119-120	Nevada Numismatics, NV _____	802
CalNational, CA _____	705-706	Nick's Currency, CA _____	307
Camino Coin Company, CA _____	1102	Old American Money, NV _____	308
Cawley, John, MT _____	1002	Orlando, Mike, MO _____	1004
Chris Granata Enterprises, CA _____	906	P I I, Las Vegas, NV _____	206
Christensen Rare Coins, UT _____	306	Pahrump Coin Shop, NV _____	304
Chuck Lamb Coins, CA _____	305	Pahrump Coins, NV _____	104
Civitas Galleries, Middleton, WI _____	801	Panda World Coins, NV _____	111
Coins Unlimited, Tacoma, WA _____	802	Papio Coin & Auction, NE _____	131
Collectible Coins & Currency, CA _____	201	Pieropan Numismatics, CA _____	1001
Collector's Shoppe, Altadena, CA _____	605	Port Washington Rare Coins, NY _____	130
Colonial Coins of the World, CA _____	303	Powell, Ed, CA _____	1203
Connick's Coins, AZ _____	803-804	RAM Rare Coins, CA _____	401
Customized Numismatic Portfolios, CA _____	1202	Renton Coin Shop, WA _____	802
Dale Schiman Coins, AZ _____	402	Robert S. Harlow Rare Coins, MA _____	704
David Gazzera Coins, NY _____	1100	S & N Coins, OK _____	1305
David Weinstein Rare Coins, NY _____	130	S D L Wholesale, UT _____	403
DEI, NV _____	1005,1105	Saltlakecoins.com, ID _____	129
Del Rosa Stamp & Coin, CA _____	101-102	Sam's Coins, NV _____	1304
DeLean Numismatics, AZ _____	128	Santee Coins, CA _____	204-205
Duke of Fremont Street, NV _____	133	Schinke, Glen, CA _____	601
Ed Wielawski Rare Coins, MA _____	805	Scott Western, CA _____	126-127
Emporium Coin & Currency, MN _____	1100	Shelby Coin Co, MA _____	1003
Estate Coins, CA _____	606	Sierra Gold & Coin, CA _____	202-203
Florida Coin Exchange, FL _____	602	Southwest Trade Co, CA _____	1301
Flying High Trading, FL _____	303	Southwestern Gold, NM _____	105
Fragner & Fragner, CA _____	800	Stagg, David, CA _____	103
Fremont Coin Gallery, CA _____	704	Standley-Seese, CO _____	106
Gardner Coins, MA _____	1003	Stelzer, Rick, FL _____	506
Gartenberg, Rob, IL _____	1103	Steve Musil Rare Coins, NE _____	1200
GR Tiso Numismatics, MD _____	1100	Sun City Coin and Bullion, NV _____	905
Greystone Currency, AZ _____	117	Tahoe Coins & Collectibles, CA _____	115



role our dear bifocaled friend, Ben Franklin, played in this contest. After all it was his phrase, “Liberty: Parent of Science and Industry” that was chosen to grace the obverse rim of these early coins. Was this a clue in the riddle? And then you think to yourself, if Liberty is the parent, and Science and Industry are the offspring would you want to meet up with them in Elfreth’s Alley or the docks of Philadelphia? Were these kids part of the original Big Bang Theory Cast? The plague and pestilence of the times, the scars of war, and poverty are showing on the faces of these Miss Liberties. What poor man got so lucky to breed this beauty? These brides of Frankenstein would never walk the runway in Atlantic City.

Once it was suggested that the image is of our dear first lady Martha Washington. Denied of course. Who could blame her?

It was also believed for many years, and I guess still not disproved, that much of the silver used to mint these first coins was made from silverware provided by the Washingtons. Was the lack of spoons, forks and knives what led to George losing his teeth? Thank God his military propensity was better than his sense of art or we would still have British royalty on our coins!

No matter how you look at them, these Philadelphia ladies, who may have been victims of Franklin’s early electrical experiments, were a tough lot. No hair gels, no fancy salon shampoos, and no Nordstroms’ to shop at would help them disguise their blemishes. An old adage says, beauty is in the eye of the beholder. So I guess the ale being served down at Bookbinders and Ye Olde Tavern, was potent enough to blur the vision of the early politicians, just like today. But alas, be not so harsh on these poor maids I say. They served the young country well by scaring the wigs off the British and left us with something to collect. Monsters? No way. Heroes, rough and tough American heroes. Beauties or beasts I wish I had some on them. Enjoy!

Joe Cavallero is president of the Las Vegas Numismatic Society Coin club. He has been a collector and dealer for over 30 years. His additional interests in daguerreotypes and exonomia, Victorian and Civil War era, led him to stock and run an antique shop for several years. ●

Don't Miss This!					Silver Dollar Seminar Saturday April 5 Starts at 12:15 <i>John Highfill C. Logan McKechnie Jeff Oxman Mark Witkower</i>



The Argent Group

The next generation of financial
market and hard assets combined.



The Argent Group



Rare Coins
Coin Funds
Gold / Silver

302-765-3352 Office
610-308-6856
International Cell 24/7
610-357-2274 Cell 24/7

Corporate Headquarters
100 Todds Lane
Wilmington, DE 19802

Southeast Headquarters
221 Clematis Street
Third & Fourth Floors
West Palm Beach, FL 33401

Northeast Headquarters
160 Glenbrook Road
Suite 3D
Stamford, CT 06902

www.theargentgroup.com | rhiggins@theargentgroup.com

BOURSE SPONSOR SEE US AT TABLES #600 & 700

SEE US AT TABLES 1005 & 1105

WANTED

*Carson City Coinage
Carson City Dollars
\$500 & \$1000 Bills
Coin Collections
Diamonds*



Come See our Crown Jewel Line... Inspired by a Fairy Tale



DEI

Purveyors of Rare Coins & Jewelry



| 800-208-1810 | 8965 S Eastern | Las Vegas, NV 89123 |
Member: CCE DE5 Certified Coin Exchange | Jeweler's Board of Trade # 02517514