

Coin Chronicles

The Newsletter of the Trenton Numismatic Club

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America the Beautiful Ellis Island Quarter

United States Mint and National Park Service to Launch America the Beautiful Quarters® Program Coin Honoring Ellis Island on Aug. 30

WHAT: The public and the media are invited to the ceremony to mark the release of the Ellis Island quarter, the 39th coin in the United States Mint's America the Beautiful Quarters® Program

The event includes a coin exchange of \$10 rolls of newly-minted Ellis Island quarters after the ceremony. Barbara Fox, designer of the quarter's reverse, will be available for interviews before the ceremony.

WHO:

- Todd Baldau, Senior Advisor, United States Mint
- John Hnedak, Deputy Superintendent, Statue of Liberty National Monument and Ellis Island
- Zach McCue, Projects Director for U.S. Senator Cory Booker
- Erica Daughtrey, Communications Director for U.S. Congressman Albio Sires

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America the Beautiful/NGC

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- Dave Krolak, Master of Ceremonies
- Janis Calella, President, Save Ellis Island

WHEN:

Wednesday, Aug. 30, 2017, 11 a.m. ET

WHERE:

Ellis Island
Flagpole Area
Jersey City, NJ 07305
(Ferries leave from Liberty State Park, NJ or Battery Park, NYC. Ferry fee applies.)

COIN FORUM

After the ceremony, the United States Mint will host a coin forum 12:30 p.m. (ET), at the Ellis Island Flagpole Area. The coin forum is an opportunity for the public to learn about upcoming coin programs and initiatives, and express their views about future coinage.

The United States Mint America the Beautiful Quarters Program, a 12-year initiative that honors 56 national parks and other national sites authorized by Public Law 110-456. Each year, the public will see five new national sites depicted on the reverses (tails sides) of the America the Beautiful Quarters. The United States Mint is issuing these quarters in the order in which the national sites were officially established.

ADDITIONAL RESOURCES:

- Ellis Island quarter b-roll.
- Interview with Ellis Island quarter engraver Phebe Hemphill.
- Ellis Island quarter image.
- Information about the United States Mint, America the Beautiful Quarters Program, and Ellis Island.



First Coin Struck

Coins have been collected since the very first coins were struck in the seventh century B.C. in Lydia, a kingdom that comprised part of modern-day Turkey. Even in ancient times, coins were studied and catalogued by both individuals and institutions, and there are reports that the famed Roman Emperor Augustus presented coins as gifts.

--Numismatic Guaranty Corporation



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COIN SHOW SCHEDULE

By Bill Liatys

September 2017 LOCAL SHOW SCHEDULE

PARSIPPANY September 3rd Sunday 9 AM – 3 PM
Pal Bldg 33 Baldwin Road Parsnippany NJ

BURLINGTON September 10th Sunday 10 AM – 4 PM
Burlington Mason Lodge Route 541 Burlington, NJ

TREVOSE September 17th Sunday 10 AM – 4 PM
Trevose Fire house 4900 Street Road Trevose PA

TRI-STATE COIN & STAMP SHOW September 24th Sunday 9:30 AM – 3:30 PM
Sheraton Bucks County 400 Oxford Valley Road Langhorne, PA

TRENTON NUMISMATIC FALL COIN SHOW

October 29 Sunday 9:00 AM – 3:00 PM

Ramada Inn Exit 7 NJ Turnpike 1083 Route 206 North Bordentown, NJ

WHITMAN COIN & COLLECTIBLES November 9th-12th Thursday – Sunday
Thursday – Noon – 6 PM Friday – Saturday - 10 AM – 6 PM Sunday – 10 AM – 3 PM
Baltimore Convention Center One W. Pratt Street Baltimore, MD

Did Alexander Hamilton hold this coin?

by JOSH BOAK, The Associated Press

Old inns along the Revolutionary War trails boast of George Washington sleeping there. But coin experts say they have found the first silver piece minted by the United States - one likely held by the most en vogue of Founding Fathers, Alexander Hamilton.

David McCarthy figured the silver coin had to be one-of-a-kind after spotting it in the auction catalog. Its front features the all-seeing eye of God, surrounded by rays of light. The rays shoot out toward 13 stars - one for each of the colonies that had rebelled against Great Britain. A similar coin bore two words in Latin above the starburst: "Nova Constellatio," or "new constellation" to describe the infant United States. But this silver piece bore no inscription at all. It was the first clue that the coin was something singular, said McCarthy, a senior researcher for the coin and collectibles firm Kagin's.

He had a hunch it was the first coin ever minted by the U.S. government in 1783 - the prototype for a plan discussed by both Hamilton and Thomas Jefferson that arguably shaped the course of the nation. McCarthy staked his company's money to buy the coin for \$1.18 million at the 2013 auction. After nearly four years of late nights sifting through the papers of the Founding Fathers and studying the beading on the coin's edges, he is now making an exhaustive case that this silver piece is indeed the first American coin, the precursor of what ultimately would circulate a decade later as the U.S. dollar.

The coin is on display this week at the World's Fair of Money in Denver.

"You've used the progeny of this one coin in every transaction you've done in your life, whether it's a bitcoin, a dollar or a euro," McCarthy said. McCarthy published the details of his findings in the August issue of a coin dealer magazine, *The Numismatist*, as well as in a post on Medium. He vetted and refined his findings over the years with other top experts such as John Dannreuther, a rare coin dealer who found identifying marks on another coin that indicates that it had to have been struck days or even weeks later from the same steel dies.

"I'm 99.9999 percent certain this is the first U.S. coin," Dannreuther said.

It was well-known among collectors that a first coin existed. Robert Morris, the Philadelphia merchant who financed the American Revolution, recorded its existence in his diary on April 2, 1783.

As first Superintendent of Finance of the United States, Morris wrote he received a delivery of "a Piece of Silver Coin being the first that has been struck as an American Coin." Hamilton visited Morris a week later and the two corresponded on the "subject of the Coin." The continental Congress was then presented with a fuller set of coins on April 22, which was then forwarded to Jefferson for his thoughts.

Both Hamilton and Jefferson - now popularly known as rivals

from the musical *Hamilton* - embraced the idea that the U.S. currency should be in units of 10.

The coin purchased by McCarthy had a back with a wreath identifying it as a "500" quint, essentially the forerunner of the half-dollar. It had initially been found in 1860, about 15 years after the similar coin with the "new constellation" inscription. Because the new constellation coin was found earlier, experts labeled McCarthy's coin as "Type 2." Over the years, that label was mistakenly believed to refer to the coin being struck after the one with the inscription. "You have this powerful word '2' that implies something and it hijacked everyone's ability to see what was right in front of them," said McCarthy, 44.

The day of the 2013 auction in Schaumburg, Illinois, McCarthy sat in his hotel room with his files and air conditioning cranked on high. He methodically convinced his boss, Donald Kagin, that the coin up for auction was the nation's first. It was a nuanced case since other dealers claimed it was a forgery. But the initial explanation was that mints tended to add inscriptions to the steel dies used to make coins after having engraved the images.

So McCarthy bid on the silver coin - and then began the research needed to make his case ironclad. He searched through the National Archives for records, only to learn that the microfilm of original documents didn't correspond to the actual files.

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- President : Andrew Waholek
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His eureka moment came in a New York hotel room while reviewing the original receipts for the steel dies used to make the coins. There had been a total of 10 dies made by a blacksmith, but the receipts showed that 12 dies had been engraved by two different artisans. This suggested that two of the dies had been recycled and refined after the first coin had been struck. He compared the beadings on the edges of the different coins, as well as a dent in the eye at the center of the inscribed "500" coin and its plain cousin. The evidence all pointed to him having uncovered the nation's first coin.

Jeff Garrett, president of the American Numismatic Association, called the research "really, really good."

In terms of the coin's possible value, Garrett said the closest comparison was a 1794 silver dollar that sold for more than \$10 million four years ago. But the allure of coins isn't just their rarity or met-

al content but the history that comes embedded to them as they pass through the ages.

"People always ask, how could a coin be worth a \$1 million or \$5 million?" Garrett said. "I always say it's because of the stories."



Give us your two cents!

Send an article to Coin Chronicles. Joe@pargola.com

To succeed, jump as quickly at opportunities as you do at conclusions.



-Benjamin Franklin



Meeting Schedule

The Trenton Numismatic Club meets on the fourth Monday of each month at the

**HAMILTON PUBLIC LIBRARY
ONE JUSTICE SAMUEL A. ALITO JR. WAY
HAMILTON, NJ 08619-3809**

Mailing Address: T.N.C. P.O. BOX 8122
Hamilton, New Jersey 08650

Visit our Website:
www.trentoncoinclub.org