



# The Rochester Numismatic Association



America's Oldest, Continuously Operating Coin Club - meeting since 1912  
Meeting 2nd and 4th Tuesdays - September to June, ANA Branch 2 - Life Club No. 8  
P.O. Box 10056, Rochester, NY 14610-0056

Member: American Numismatic Association LC-8    Token and Medal Society  
Canadian Numismatic Association    Empire States Numismatic Association  
American Numismatic Society    Rochester Museum and Science Center

AUGUST 2001

**Attention members of the RNA.** Please pay special attention to this issue of the RNA Newsletter. This month we announce the RNA picnic, ask for your help in honouring an RNA member, along with some other informative and editorial pieces.

## NOTICE: UPCOMING BOARD MEETING – DATE, TIME.

The next meeting of the RNA board of directors will be held prior to the picnic, Sunday, August 19<sup>th</sup> at Wadhams Lodge at 11:00am. All members are welcome to attend.

## RNA MILLENNIUM PICNIC!!!



The RNA's first annual picnic of the new millennium is scheduled as follows:

**Sunday, August 19, 2001  
Noon**

**Wadhams Lodge – Powdermill Park  
(Signs will point to the Lodge)**

**Cost: \$12.00 per person.**

To confirm your attendance, please call Scott Fybush at (716) 442-5411, or e-mail him at [picnic@fybush.com](mailto:picnic@fybush.com).  
Or, call David Gottfried at 263-3658, or e-mail him at [davidg@rnychamber.com](mailto:davidg@rnychamber.com).  
Please let Scott or Dave know the number of people in your group by August 16<sup>th</sup>.

**DON'T MISS THIS OPPORTUNITY TO SPEND THE AFTERNOON AT THE PARK AND PARTAKE IN THE GREATEST BAR-B-QUE IN ROCHESTER! MAKE YOUR RESERVATIONS TODAY!**

The picnic will feature full catering services from the Dinosaur Bar-B-Que. Bring your family, friends, neighbors, and pets! There will be two kinds of barbeque, prepared in front of your eyes, along with selections of Dinosaur's side dishes. Drinks and cutlery will also be provided. However, we are asking for help in providing desert at the picnic. **If you are interested in bringing a desert, please call Lisa Fybush at 442-411 to confirm. Thank you!**

## **A CALL TO ALL RNA MEMBERS:**

As you may be aware, the RNA recently lost one of its most supportive members, Andy Hale. In order to honor his memory, we are asking for member's submissions for inclusion in the September issue of the RNA newsletter. These could be brief anecdotes, memories, or other stories you would like to share regarding your experiences with Andy. Please contact Secretary Melanie Bael at 224-9715, e-mail them to [scully@mindex.com](mailto:scully@mindex.com), or mail them to her address (listed below) for inclusion.

## **SPEND YOUR SACAGAWEAS, PLEASE!**

*Or, at least can I sell you mine?*

By David Gottfried

In a recent article published in the *Financial Times*, they report that the American public is not spending their Sacies. Though not specifically mentioned in the article, I think it's safe to say American's are also hoarding state quarters by the millions. There's a pretty simple reason why they're doing this – greediness. No, not Benjamin Franklin's "a penny saved is a penny earned" kind (greed, thrift, whatever), but the "if I hold onto this long enough it'll be worth a fortune!" kind. Clearly, the American public has no idea why one coin is worth more than another. (Isn't that steel 1943 wheat cent worth a million dollars?)

Now, don't be confused. I'm as greedy as the next guy. And as for my own collection, I'd be lying if I said value was totally unimportant to me. But when it comes to these new coins, common sense is missing. We've become a society of packrats waiting for the big payoff – but what *they* don't understand is it's never coming.

Of course, this is not a new phenom – we've been doing it for decades. How many people have stacks of Eisenhowers, Susan B's, two-dollar bills, bicentennial quarters, and the like, lying around? We're afraid to spend them because somewhere, deep in our subconscious, we're programmed to believe that the next day they'll be worth millions. Now, when I use the phrase "we" I certainly don't mean coin collectors. Sure, I've got the aforementioned stacks, but I understand they're not worth more than face (ignoring E-Bay for a minute). And I accept I'm totally delusional. But the non-collecting public has no idea! Trying to explain why a coin is worth money is like a six year old trying to teach dad how to use a computer. It can't be done.

Sure, we *could*, as a society of collectors, try to go about developing a marketing campaign to inform the public – explain that the millions of gem dollars and quarters they're hoarding aren't worth more than face value – but they won't listen. They might even argue that collectors want them to spend their precious coins so as to make our own holdings worth more. But you know what? They're doing that already. Just look at the price of a roll of Delaware state quarters on E-Bay (About \$50 per mint mark at last check). Some (like greedy old me) might say this is the free market at it's finest – stuff's only worth what someone else is willing to pay for it. But this is going to bottom out and stay there. In fifty years, I'll be sitting at an RNA auction and these things will come up and I'll laugh, "Boy, you couldn't even GIVE me a Delaware-D today." So, why don't I just sell my stacks on E-Bay now and get out ahead of the game? My delusional fantasies of vast fortunes prevent me from it, of course. Those coins could be worth twice as much next year!

But in the meantime, the American public IS depriving us of something that should be important as far as numismatists are concerned. They're depriving us of interesting pocket-change! Yes, that's what it all comes down to. Sure, according to the mint, every paper bill costs three cents to make but must be replaced about every 15 months while each coin costs 12 cents to produce, but has a projected lifespan of 30 years. So any good American would agree it's important to save the government money, right?

But as far as I'm concerned, that's not why I want people to spend them. I want to see people get interested in what's in their pockets again. Maybe pick up collecting themselves, maybe get their kids interested, maybe join a coin club, maybe tighten the market a little and increase the value of my collection...

## **COIN SHOW:**

As you may be aware, the **2001 RNA Coin Show** will take place **Saturday and Sunday, October 6-7, 2001**. If you, or any of your acquaintances are dealers interested in reserving tables for the show, please contact show chairman William Coe at (716) 865-7992 or Ursula Loose at (716) 244-0240.

The show features more than 40 dealers' tables from all over New York State, and beyond. Regular door-prize drawings feature giveaways of numismatic books and other items, and an exhibit area offers an opportunity to see some of the highlights of members' collections and the club's own holdings. If you are interested in presenting a display, please call Bill at the number above.

## **WEB SITE UPDATE:**

Be sure to check out the RNA's web site at [www.the-rna.com](http://www.the-rna.com). There's all sorts of new information, including a brief history of the club, current coin news – updated daily, pictures of several RNA medals, important contact information, links and more! Additionally, we are looking to include images of each RNA Presidential Medal on the site. If you have medals (particularly older medals) that you can scan, please e-mail images to [davidg@rnymchamber.com](mailto:davidg@rnymchamber.com). Preferred format is .jpeg format. If you have any other suggestions for what you'd like to see on the web site, please e-mail David Gottfried at that same address.

## **NGC CERTIFIES UNIQUE TWO TAILED COIN**

This is the first time in history that a coin with two reverse sides has been found to be a genuine mint product. It is an amazing coin to view. You keep wanting to flip it over and over. I'm sure that we will be getting a lot of calls from people owning magicians coins saying that they have also found one. This coin is not a magicians coin, but it is magic!" said David J. Camire, NGC mint error specialist. "The coin, although it does not bear a date, was determined to be circa 1965 based on the study of known hubbings from the period.

Magicians/Novelty coins with two heads or two tails are normally made by splicing two halves of a coin together. Close examination of these coins will usually reveal a seam either on or along the edge where the coin was pieced together. Additionally, these fabrications will usually not be of the proper weight. It is a **UNIQUE** item that will be sure to draw a lot of attention."

### **Technical data on the coin:**

The coin weighs 5.64 grams or 87.10 grains and is of clad composition (75 CU, 25 NI on pure CU). For descriptive purposes, the side facing up in the NGC holder is **SIDE A** and the side on the back of the holder **SIDE B**.



**SIDE A**



**SIDE B**

**SIDE A** is semi-PL in appearance and shows signs of clash marks from Washington's head evident on both wings. The die is a mid-die state having been lightly polished to reduce the clash marks.

**SIDE B** is frosty in appearance but from a heavily worn and polished die. A lot of the detail is missing due to severe die polishing. Most of the feather detail is missing and the right wing tip is virtually polished out. This is surely the result of a clash die which is still partially evident on the right wing. There are two prominent die cracks; one runs down the left wing and the other is located at 2:00 running from the rim through the first A of AMERICA. The die alignment is the correct with no rotation. The coin is lustrous in appearance and grades MS63.