

RNA



News

The official journal of the Rochester Numismatic Association



The RNA's 37th Coin Show and Sale

November 7 & 8 – Eisenhart Auditorium

PLUS: Andy Harkness mines Barney Bluestone's tailings

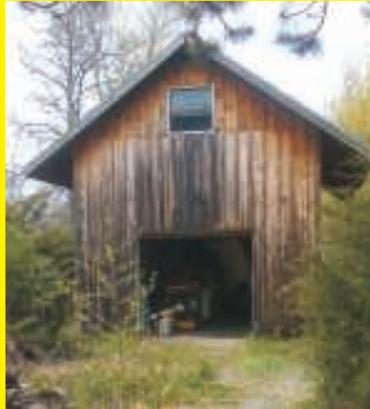
- **Adult numismatic fiction from our president**

November-December 2009

DOWN TO OUR LAST TON



CANADIAN COINS GOING NORTH TO TORONTO



ONE OF THE SECRET HIDEAWAYS



WE FILLED THIS TRUCK WAIST-HIGH TWICE

Secret Coin Hoard Almost Fully Dispersed

Our biggest project this summer has been our purchase and dispersal of an estate coin hoard that weighed in at 21,297 pounds. Many have called or written to us wondering what combination of coins could possibly have weighed over 10 tons.

Picture a collector who liked to place large orders with the U.S. Mint in Philadelphia, and the Royal Canadian Mint in Ottawa and Winnipeg. To him, "one of each" meant one case of each - and often much more. For instance, when he ordered proof condition U.S. Silver Eagles in 1996, he took 7 cases of 50 coins per case. That was a good buy for him as prices subsequently doubled. We sold those 350 PSEs for well more than \$20,000.

Another good buy was his 80 or so 1999 U.S. Silver Proof Sets. They increased in value by about 1,000% and we sold them for well more than \$200 each.

During **The Great Sort**, we identified two 1990-S Proof Sets that the U.S. Mint forgot to punch the "S" (for San Francisco) mint marks onto the

Lincoln Cent. We sent them first to a lab in California where they were re-encapsulated with excellent grades: PR67RD Deep Cameo and PR68RD Deep Cameo. Then we placed them in a prominent national auction where they just realized \$4,140 and \$4,945. That's over



\$9,000 for what to most people would look like just two common Lincoln Cents.

Altogether, we processed thousands of U.S. Proof Sets, Mint Sets, Modern Commemoratives, and Proof Silver Eagles, hundreds of special Eisenhower, Susan B. Anthony, Sacagewea and Presidential Dollars, and dozens of Proof Gold Eagle Sets and Proof Platinum Eagle Sets. With all their fancy packaging, boxes inside of boxes inside of

boxes and paper inserts, these U.S. modern issues weighed several thousand pounds and took up a tremendous amount of space. We shipped many cases to as far away places as California and Florida, but the bulk of it was worth so much that a regular customer of ours for such things rented a truck and drove up to pick it up.

Switching to another country, pictured to the above left is Michael Findlay - numismatic expert from Toronto - who drove down to purchase an assortment of interesting Canadian collector coins. Helping him load up his first purchase (there were more) are my Office Manager, Michael Wells (center) and my Senior Numismatist Francisco Perez (right). The weight on that first load of Canadian coins was 983 pounds.

In our next installment, we will tell you about one popular series of U.S. coins that the collector hoarded that weighed in at over 7,000 pounds. And no, it was not Lincoln Cents.

TO BE CONTINUED...



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A WORK OF FICTION FROM THE PRESIDENT

The Big Score

Dear old Mrs. Hennessey lived in the apartment down the hall from me. She must have been there for 40 or 50 years, no doubt benefiting from rent control, as the building had gentrified and real estate had skyrocketed. Her husband had died years ago, and now she was in ill health, as I knew from our frequent hallway conversations. She didn't look so good, with obvious swelling in the ankles and difficulty breathing. "Oh, Doctor," she told me, "I'm so worried. I don't know what to do. My pills are so expensive that I can't afford them and pay my bills as well." "Now, now, Mrs. Hennessey, we'll figure something out. I wouldn't let a good neighbor like you go without her medicine. You were always so kind to my children. What can I do?"

"There is something," she said. "You're a coin collector, aren't you? I remember you telling me..."

"Why, yes."

"I have some coins. I don't know if they're worth anything. My beloved late husband's grandfather gathered them. He gave them to my husband when he was just a boy, and said to never sell them or give them away. But that seems silly now, doesn't it?"

"I would be glad to have a look at them. How did he come by the coins?"

"He was a bartender, and he put away any shiny coin that he got as a tip. He worked for many years. This was a long time ago. He died in 1927."

The coins were in two leather satchels, probably old mail pouches, hidden away at the back of a closet. They must have weighed 70 or 80 pounds apiece, and I had to carry them to my apartment one at a time.

I emptied the satchels out onto the large dining table. They were stuffed with coins, which created a great pile on the table, spilling over onto the rug in all directions. They glittered and glowed, as if with an internal light.

Such coins! Pennies, nickels, dimes, quarters, halves, even a healthy

smattering of silver dollars! Thousands and thousands of coins.

As I revealed the treasure to myself, my breath grew short. I could feel my heart racing. Colors seemed extra vivid, sounds were strangely muffled and time truly seemed to stand still. I thought I was going to faint. It felt unreal, but there was a strange déjà vu of a dream in which I had found untold riches, or a half-forgotten children's adventure story of finding buried treasure. The coins were so beautiful that I was afraid to touch them, but I found a pair of surgical gloves and eventually began to sort through them.

Apparently the old guy didn't work past 1921, as that was the youngest date in the whole lot. But what a great year to end on! Pennies and nickels, yes, but dimes! A whole little stack of 1921 Mercuries, about half with a "D," and every one of them shiny and pristine! Same with a stack of Walker halves – some of the most beautiful walkers I had ever seen. And to top it off, 1921 Peace Dollars, a small handful! This guy must have been some good bartender to be tipped a dollar.

On the early side, they tapered off into the mid 1800s, but high-quality coins in number started showing up in the 1870s and 80s.

I got serious. I worked on them far into the night, until my shoulders ached and my eyes refused to focus. But I didn't stop. I couldn't even bring myself to get up to relieve myself. I felt a sense of privilege to be examining such great coins, but also a sense of urgency, as if they might vanish suddenly.

It took me three days to sort through and catalog all the coins. The first day I went to work at the hospital, but I couldn't concentrate on my surgery. The nurses kept asking me if I felt all right, and indeed I was not all right.

(continued on page 6)

Mining the Tailings at Barney Bluestone's

By Andrew Harkness

When a person specializes in collecting the award medal of American agricultural and mechanical societies, he is, in effect, traveling on the hobby's back roads. There is only a handful of serious collectors of these; the waters are uncharted as there is, presently, no definitive work on the subject.

Back-road adventures can be fun, as my readers shall learn. But first they must endure a brief introduction.

Nineteenth-century fairs were not all held in rural America. There were great fairs held in cities, too. The fairs were sponsored by agricultural societies in the country, and by mechanical institutes in the cities and towns.

These societies were founded by foresighted people to encourage excellence. Awards were offered in competition to farmers for improving their livestock and produce, and to our early inventors and mechanics for creating labor-saving devices and machinery. These awards came in several forms. For 100 years, the most popular award form was not the blue ribbon; it was the award medal. This type of medal was sometimes crudely fashioned, but it was often produced by the best sculptors of the 19th century. Most importantly, the awards were almost always personally engraved to the recipients in recognition of their achievements.

I have spent thousands of hours searching for these medals, since 1969, because I recognize them as art treasures and symbols of our American greatness.

My favorite adventure began in 1974, when a friend (collector's collector Steven Tanenbaum) located a small group of these medals. All of them were awarded to the same person: F.S. Pease, a manufacturer based in Buffalo.

I purchased and catalogued the medals and put them away with the rest of my collection, but I did not forget them.

Three years later, I purchased a group of auction catalogues produced by the great Barney Bluestone. This was a thrilling event in itself, for Bluestone was a famous numismatic figure during the 1930s and 1940s. In central New York state he was a legend, recognized as a colorful, honest and good man. I have heard firsthand reports about the rolls of uncirculated 1916 Standing Liberty quarters in his inventory ... of the keg of uncirculated 1773 Virginia half pennies that Bluestone dispersed through the years ... of the fabled Grinnell paper money collection that he auctioned during the 1940s.

If you were a customer of Barney Bluestone, he would give you a proof coin of your birth year (uncirculated if no proofs were struck). I remember meeting, in the late 1970s, an old-time collector who was born in 1895. He still owned the gem proof 1895 Morgan dollar that Barney had given him, and Barney Bluestone was still his mentor, although this gentleman was well past his 80th year.

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So the year was 1977, and Barney Bluestone was long since gone. He had sold his coin shop in Syracuse in 1950. It had had two additional owners since that time, and the Bluestone inventory was long since gone, too. Or was it?

In going through my Bluestone catalogues, I discovered that the medals awarded to F.S. Pease had been part of a Bluestone auction in 1934. These medals had remained together for 43 years!

I revealed this new discovery to friends at an RNA meeting. Our great idea man, Gerry Muhl, startled me by revealing that the Bluestone shop still existed, although the ownership was twice removed from him. Furthermore, he was certain that part of Bluestone's medal inventory remained in the shop.

Could there still be some tailings to be mined at Barney Bluestone's?

Is there a reader of this story willing to hazard a guess at how long it took me to find my way to that shop in Syracuse?

I entered The Olde Curiosity Shoppe at 9 a.m. the following morning. The shop had been renamed and was now primarily a secondhand store. There were no coins. They had been "cleaned out" years before, the diminutive owner said.

Medals? "No one ever buys those."

He pointed toward two cases in a dusty, poorly lighted section of the store. I worked my way toward them, picking my way through the clutter. And there before me were dozens of medals! Many were unknown, even in the listings studied during my considerable research into the subject.

Here were the tailings at Barney Bluestone's!

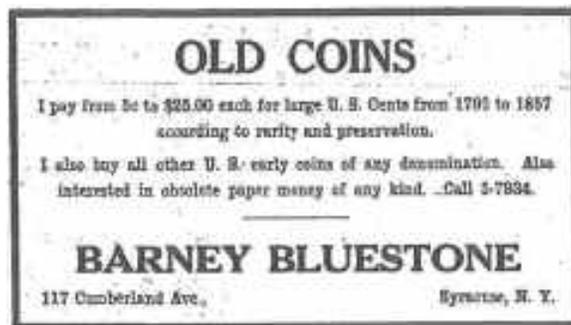
A price was soon agreed upon, and all of the medals were purchased and removed. Many were dusty. It was apparent that they had lain untouched for years – completely forgotten and unappreciated – but that is all changed now.

During the exciting winter evenings that followed, the cataloging took place. There were mint medals and private medals and some foreign medals, but most importantly there were many of the wonderful award medals, spelling out the achievements of our early pioneers.

Midway through the cataloging, three medals surfaced that had been awarded to F.S. Pease. The name rang a bell. A check of my personal catalogue file and the Bluestone auction of 1934 revealed that these were the missing medals from that auction so long ago! I had reassembled the Bluestone medal auction lots from the 1934 sale.

The medals had not sold, so Bluestone had returned them to his cases. There they lay unwanted and unappreciated for 43 years! They now have a new home, and a place of honor in an obscure exnumismatist's collection.

Those of us who travel the back roads of our hobby have a lot of fun doing it. I wish that I had known you, Barney Bluestone!



Life Membership for Art Cohen

The small fraternity of RNA honorary life members grew by one on October 15, when membership chairman Bill Coe presented longtime RNA member and past president Arthur D. Cohen with a certificate proclaiming him an honorary life member.

Cohen has been an RNA member since 1957, but his involvement with the club began even earlier as part of the Rochester Junior Numismatic Association.

He served the RNA as its 78th president, in 1989-1990, and has assisted the club for many years in legal matters, including the revision of the club's bylaws. He is also well known in the numismatic community as a longtime paper-money dealer.

Honorary life membership in the RNA requires votes by both the board of directors and the general membership; Cohen joins Charlie Ricard, Gerry Muhl and Bill Coe as honorary life members.



IN MEMORIAM

Richard A. Imburgia, 66, RNA Member Number 67

Richard Anthony Imburgia of Greece passed away on October 3 after a battle with cancer. He was 66.

Mr. Imburgia, a Rochester native, joined the Rochester Numismatic Association on March 23, 1999. Among other interests, he was always proud to display his finds of error cent coins from circulation. His help with the dealer lunches at the coin shows was professional in tone. He also was a member of the Canandaigua Coin Club.

"We will miss his expert understanding of error coins," says RNA board member Gerard Muhl.

Mr. Imburgia was predeceased by his father, John. He is survived by his wife, Patricia, his mother, Margaret; sons Richard (Shelly), Michael and Stephen (Penelope) Imburgia,

stepdaughter Shari DiProspero, stepson Vincent (Tracy) DiProspero, grandchildren Bryce, Austin, Taylor, Isabella, Gioachino and Meadow, brother Samuel (Dolores), sisters-in-law Frances (Wayne Zeigler) Bacon and Kathleen (Mark) Cannon, brother-in-law Edward (Carol) Aratari and many nieces, nephews, cousins.

There were no visitation hours. The family held a memorial mass the morning of October 7 at Christ the King Church, 445 Kings Highway South followed by a private interment.

Memorials may be directed to the American Cancer Society, 1400 Winton Road North, Rochester, NY 14609, or the Hildebrandt Hospice Care Center, 2652 Ridgeway Ave., Rochester, NY 14609.

Roland W. Finner, 75, Family Member Number 115

Roland W. "Rollie" Finner, collector, exhibitor, exhibit judge, journal editor, and longtime hobby volunteer and activist, died September 18 at the Iola Living Assistance Facility in Iola, WI, after a battle with cancer. He was 75.



Mr. Finner joined the Rochester Numismatic Association, on December 30, 2007. He had a family membership with his wife, Patricia Jagger Finner. Mr. Finner was a fixture at Central States Numismatic Society (CSNS) conventions and many American Numismatic Association anniversary conventions, where he helped operate the message center.

He also was a member of the Canadian Numismatic Association, the Minnesota Organization of Numismatists, plus a number of other numismatic groups.

The CSNS' bestows an annual award named the Elston G. Bradfield/Roland W. Finner Literary Award. Mr. Finner is the only person to be awarded the Medal of Merit twice by CSNS – in 1998 and again in 2009. He has won several show exhibit honors with his Norse-American medals.

Numismatics was a way of life for Mr. Finner and his wife, who is the current CSNS president and immediate past ANA vice president.

Mr. Finner was laid to rest September 21 with full military honors at Our Savior's Lutheran Cemetery in Iola.

The family has asked that donations in Mr. Finner's name be made to Iola Living Assistance Facility, PO Box 237, Iola, WI 54945. Their phone number is (715) 445-2412

The Big Score: Fiction for Adult Numismatists

(continued from page 3)

I was consumed by coin fever. I could think of nothing else. Eventually, I left, pleading illness, and did not return to the hospital for the remainder of the week.

Most of the coins graded Extra Fine or About Uncirculated, but a substantial percentage seemed to have no wear at all, and I graded them uncirculated. All of them, every single one of them, had fabulous luster, some with luscious toning. Every time I went back to them, I suffered from the same mysterious physical symptoms of awe and good fortune.

Shiny 1909 S VDBs and 1914 Ds! Indian Head pennies, including several 1909 S and even a couple of 1877s in AU! Spectacular shield nickels and liberty head nickels that I had to call mint state, from 1885 and 1886 as well as every other date. Gorgeous buffalo nickels, including one each of the major early errors. Some wonderful old dimes, including a spectacular Barber 1895 O in a high mint state. And yes, three 1916 D Mercuries, in EF, AU, and MS-63. I stared at them for a long time, turning them over and over to reassure myself that the mint mark was really there. Magnificent quarters, including the rare 1896 S and 1901 S, two or three of each! A nice large bowlful of Barber and Walker halves, almost all of them in mint state, and to cap it all off, some great dollars. There in my trembling hands sat a pristine 1889 CC and a proof-like 1893 S. And the common dates filled little cups with beautiful, shiny coins.

"Mrs. Hennessey," I called out in the hallway. "I've been looking for you. I've been so busy at the hospital that I

haven't had a chance, but I loved looking through your old coins, and I would like to pay you for them."

"Oh, I know they're not worth much because they're so old, but I need money so bad, so whatever they are worth to you..."

"Well, I know you don't get out as well as you used to, so I won't give you a check. Here, I have cash. Twenties and fifties.

"A thousand dollars," I said, and began to count it into her hands. Her eyes widened, and then she began to cry.

"Bless you Doctor. Bless you." She gave me a sloppy kiss. "You've saved my life!"

I filled out my collections with the best of the coins. Then, although it killed my soul, I began to sell the rest, cautiously, some at auction, some on eBay, some to friends. They were all so beautiful. I took a leave of absence from the hospital to tend to my new coin business.

A few months later, old Mrs. Hennessey passed away. I went to the calling hours and discovered that I was named in her will. She waxed maudlin about me, saying that I was her savior, unlike her ungrateful children, and that I was the only one who helped her out in her hour of need. She left me some gold coins that her husband had hoarded, numbering 64. One of them was the Panama Pacific Expo 50 Dollar piece, the one with octagonal sides and the head of Minerva on the obverse, and the owl on the reverse. Symbols of wisdom. I felt wise, and very fortunate.

Steve Eisinger

Work, play and shop at RNA Coin Show and Sale

The 37th Annual Coin Show and Sale will take place Saturday and Sunday, November 7 and 8, at the Rochester Museum & Science Center's Eisenhart Auditorium. The show runs from 10 a.m. to 5 p.m. on Saturday and 10 a.m. to 4 p.m. on Sunday. Admission and parking are free.

Show organizer Bill Coe stresses that the show is a good opportunity for members to visit several dealers at once, as there will be 30 dealers at the show.

"It is a very efficient way to find just that right item you are looking for," he says. "You can actually hold and see each item to evaluate it without the need to send it back and forth in the mails. Likewise, if you have items to dispose of, the transaction can take place right there without complications."



Everyone who comes to the show will receive a ticket upon entry for a door prize drawing. Attendees will have the chance to win various numismatic items, donated by dealers. Participants must be present with the winning ticket at the time of the drawing. Show workers will draw numbers hourly during both days of the show.

The front desk will also have tickets for sale for prize drawings at the end of the show. First prize will be a gold coin. Second prize will be 50 dollars cash, and third prize will be 25 dollars cash.

Tickets will be one dollar each, or three tickets for two dollars. Participants do not need to be present at the show during the drawing to win.

The show committee still needs volunteers to help with every area of the show, including welcoming visitors and serving food to dealers.

There are also still openings for displays in the exhibit contest for the Alphonse Kolb "Best of Show" award. Anyone interested may talk to Gerry Muhl or John Zabel to arrange for display cases.

Club News and Notes

Back in the 1930s, RNA members made regular appearances on local radio stations to talk about “the hobby of kings.”

That tradition will resume on Thursday, October 29, when **Mitch Sanders** is Bob Smith’s guest on the “1370 Connection” live call-in talk show on WXXI (1370 AM).

Sanders will talk about his role as president of the Citizens Coinage Advisory Commission – and about the ongoing changes in U.S. coinage design. (No doubt he’ll also mention the upcoming RNA Coin Show and the club’s meeting schedule.)

Tune in at 1 PM on October 29 on AM 1370 or wxxi.org – or hear the rebroadcast that night at 11 – and call in at (585)263-9994 with questions or comments!

• • •

As done in the early history of the RNA, the coin clubs of western New York will be gathering on November 22. This time the clubs will convene at the VFW building in Waterloo. The meeting will feature an auction (any club member may add material). Free tables are available for any club member to display coins for sale. The RNA has already reserved two tables. I will also deliver a short talk.

It’s an opportunity for western New York coin club members to get together and share ideas.

The show runs from 10 a.m. to 4 p.m., with table setup at 9 a.m. Lunch will be available.

Maps and more information will be available at the November 5 meeting.

– **Gerard Muhl**

• • •

The Rochester Area Coin Expo’s final show of the year is set for December 13, from 10 a.m. to 4 p.m. at the Doubletree Hotel Rochester, 1111 Jefferson Road by Interstate 390.

The RNA will have a free table at the show courtesy of Keshequa. The club is looking for RNA and RJNA volunteers for table shifts, as well as exhibits for the table. Come share your enthusiasm for numismatics with prospective RNA members!

• • •

Have you visited the RNA website lately? Webmaster **Tim Corio** has been busy adding content, including an “RNA Authors” section that’s filling up with interesting longer articles from our literary members. There’s also an archive of past *RNA News* issues, calendar updates, and much more!

Check it out today at www.the-rna.com.

New Members Corner

Since the September/October issue of the RNA News, the following people have joined the RNA:

Rick J. Sitterly, Clifton Springs, NY
Paul T. Taylor, Rochester, NY
Rica M. Asaban, Naples, NY

Michael G. Watkins and Dona L. Watkins
(family membership), Rochester, NY



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The Calendar **November-December**

- **Thursday, October 29 – 1 PM – “1370 Connection”** The RNA’s Mitch Sanders talks coins with WXXI’s Bob Smith on AM 1370 and wxxi.org. Call in live at 263-9994.
- **Thursday, November 5 – 8 PM – RNA Meeting** Want to give a talk? Contact Vice President Peter Blaisdell
- **Saturday, November 7 and Sunday, November 8 – RNA’s 37th Annual Coin Show and Sale, RMSC Eisenhart Auditorium, 657 East Avenue** Come to volunteer, stay to shop. Details on page 6.
- **Thursday, November 19 – 8 PM – RNA Meeting** Jason Childers speaks about “Olympic Coins (Really!)”
- **Friday, November 20 – 7:30 PM – RJNA Meeting** Introduce the kids to the joys of coin collecting.
- **Thursday, December 3 – 8 PM – RNA Meeting** Joe Lanzafame will discuss “Grandpa’s Coin Accumulation”
- **Sunday, December 13 - RACE Coin Show, Doubletree Henrietta** Details on page 7
- **Thursday, December 17 – 8 PM – RNA Meeting** Enjoy the club’s Holiday Auction!
- **2010 meetings:** January 7, 21; Feb. 4, 18; March 4, 18; April 1, 15; May 6, 20; June 3, 17

Regular RNA meetings are held on the first and third Thursdays of every month, except July and August, at the Eisenhart Auditorium of the Rochester Museum & Science Center, 657 East Avenue. Enter through the Eisenhart or Gannett School doors and follow the signs downstairs to our lower-level meeting room. All are welcome! Call Dave Gottfried at 738-0908 if you need a ride or directions.

RJNA meetings are held in either the ballroom of the Eisenhart Auditorium building or an upstairs classroom at the Gannett School; follow the signs posted on the building’s doors or call Steve Lanzafame at 288-1932 for more information.

The Calendar welcomes meeting notices from other area clubs. Send them to rnanews@fybush.com or PO Box 10056, Rochester NY 14610.

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