

GNA Journal

VOLUME 56, ISSUE 1

MARCH 2020

GNA's 56th Anniversary Coin Show **CANCELLED**

By Greg Ison

The Georgia Numismatic Association has been monitoring information as it has become available regarding the coronavirus health concern and its possible effect on the scheduled annual GNA Show of April 17-19, 2020 in Dalton, Georgia. Guidelines from the CDC and the Georgia Department of Public Health have been reviewed along with input from the GNA's legal counsel and the American Numismatic Association.

After careful consideration, absent direction from the show facility or governmental sources, I have decided to cancel this Show. The health and safety of attendees, staff and dealers is of the highest importance. With the current lack of improvement in the present situation, GNA does not see a feasible way to hold a show of the highest quality, now scheduled to begin in only a few weeks.

GNA realizes that the advance decision of each attendee, staff member and dealer to participate in a Show is an important one. Our goal is always to provide the best environment possible for everyone to have a safe and successful show experience. We sincerely appreciate your understanding in this matter and extend our sincere best wishes to all during this unprecedented situation.

Be safe and healthy; and we look forward to seeing you in 2021!

Please plan on joining us for our
57th Anniversary Show, April 16 - 18, 2021

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Rob Oberth Appointed Newest Member of ANA Board of Governors

The ANA announced on March 12th that Rob Oberth, president of RoundTable Trading – an association for coin dealers and collectors – became the newest member of the American Numismatic Association’s Board of Governors on March 12, 2020.

Oberth’s appointment came after board member Paul Montgomery tendered his resignation earlier in the day.

An ANA Life Member, Oberth ran for a seat on the current Board of Governors during the 2019 election, nearly securing a seat with 3,112 votes. In accordance with ANA bylaws, the top vote-getter who is unelected is next in line to replace a vacancy on the board.

Oberth has been active in the numismatic community, spearheading the Great American Coin Hunt during the 2019 National Coin Week and arranging with dealers to place millions of collectible coins back into circulation to generate excitement about the hobby among the general public. Oberth currently serves on the ANA Membership Committee, Marketing Committee and is chair of the IT Committee.

Oberth’s term will conclude at the 2021 World’s Fair of Money[®], along with the rest of the current board.

Low Country Summer Coin Show Anniversary

1960



2020

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Show Calendar

Greater Atlanta Coin Shows

5/3, 6/14, 7/12, 8/9, 9/13,
10/11, 11/8 and 12/13
Hilton Atlanta/Marietta Hotel/Conf. Center
500 Powder Springs Street, Marietta, GA
Bob O'Brien: (770) 772-4359
atlcoin@hotmail.com, www.atlcoins.com

GNA 57th Annual Coin Show

April 16-18, 2021
Dalton Convention Center
2211 Dug Gap Battle Road, Dalton, GA
Show information: www.gamoney.org
Tom Youngblood: (770) 815-4042

Augusta Coin Show

May 15-16, 2020
Columbia County Exhibition Center
212 Partnership Drive, Grovetown, GA
David Chism: (706) 541-4143

Alabama Numismatic Society Annual Convention

July 17-19, 2020
Bessemer Civic Center
1130 9th Ave. SW, Bessemer, AL 35022
Corbitt Chandler : (205) 616-9385

Low Country Coin Show

July 31—August 2, 2020
Exchange Park Fairgrounds
9850 Hwy 78, Ladson, SC 29456
Richard Smith : (843) 797-1245

Blue Ridge Numismatic Assoc. 61st Annual Convention

August 21-23, 2020
Dalton Convention Center
2211 Dug Gap Battle Road, Dalton, GA
Ron Blackman : (321) 258-0325

South Carolina Numismatic Association Annual Convention

October 30th - November 1, 2020
TD Convention Center
1 Exposition Drive, Greenville, SC 29607
Bill Latour : (843) 532-5089

Georgia Numismatic Association Application and Membership Details Are Available at GNAMoney.org

OFFICIAL BALLOT

In accordance with the GNA Bylaws, Article XII, Section 4, the following is a list of nominated Officers that the GNA Board of Directors will vote on during what would have been the final day of this year's GNA Annual Convention, April 19th.

President:

Tom Youngblood
Steven Nix

Vice President:

Steve Nolte

General Secretary:

Marvin Dudek

Membership Secretary:

John Morris

Treasurer:

John Morris

Governors-At-Large (4):

Chip Cutcliff
Chip Davis
Marc Kosanovich
Carl Perazzola

**Georgia Numismatic Association (GNA)
Application for Membership**

(check one category)

Regular Junior/Student 3-Year
 Club Life

Name

Street

City

State

Zip

Phone #

E-mail

I herewith make application for membership in the Georgia Numismatic Association, subject to the Bylaws of said Association. I also agree to abide by the Code of Ethics adopted by the Association.

Signature of Applicant

Date

Signature of Parent or Guardian

* required for Junior/Student applicant

Membership Dues

Regular (18 or older)	\$10
Junior/Student (17 or younger)	\$1
3-Year (Individual)	\$25
Club	\$15
Life (Individual)	\$200
Life (65 or older)	\$150
Life (Club)	\$150

Mail application & payment to:
Georgia Numismatic Association
P.O. Box 76161
Atlanta, Georgia 30358-1161

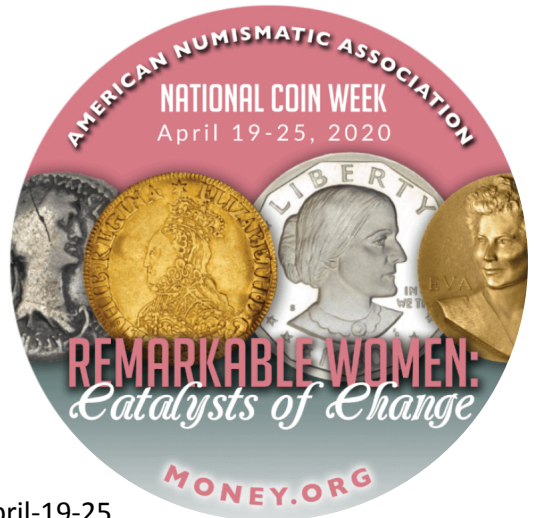
National Coin Week Next Month

Inspired by the 100th Anniversary of the passing of the 19th amendment granting women the right to vote, as well as the many contributions made by women in society and numismatics, the theme for the 97th annual National Coin Week is **Remarkable Women: Catalysts of Change**.

This year National Coin Week will be April 19-25, 2020; and it is dedicated to promoting numismatic knowledge throughout the entire community.

The ANA is asking members to share their knowledge and research at: https://www.money.org/collector/user_1876/blog/national-coin-week-april-19-25

Choose a woman or women you admire, and detail their accomplishments and impact. Subjects can be from any time in history or any country; accomplishments can be in any field (numismatics, suffrage, science, art, literature, politics, etc.). Posts should be a minimum of 200 words (with no maximum) and feature at least one image. The top 5 blog posts will receive a 2020 Women's Suffrage Centennial commemorative silver dollar. Other prizes include proof sets and Martha Washington commemorative medals. Blogs must be posted by Monday, May 4th. Make sure to specify "National Coin Week" as the blog category. If you have any questions, please email: ncw@money.org for assistance.



“ANA National Money Show Comes to Atlanta”

By Greg Ison

As the Host Organizations Chairman, I was joined by 28 other Georgia volunteers who assisted in the Show efforts. GNA Vice President Tom Youngblood was of significant help as Assistant Chairman. Special thanks also go to the Atlanta Show Committee Chairmen: Bruce Breedlove (Ambassadors), Marv Dudek (Speakers), Ralph Winter (YN Workshops), and Mack Martin (Collector Exhibits), while additional local volunteers helped staff the GNA/MCCA Club table at the Show. I sincerely appreciate the efforts of each and every one.

It was a pleasure to work with ANA Convention Director Jennifer Ackerman and her capable staff. Also in attendance were ANA Executive Director Kim Kiick, President Steve Ellsworth, and most of the ANA Board of Governors. They all provided much needed support and encouragement.

The official Auction company for the Show, Kagin's, afforded a great opportunity for several of our Club members to work in the Auction Lot Viewing. MCCA's own Larry Woods provided excellent leadership in coordinating this effort. Among the millions of dollars in auction sales, the highlight was the sale of a rare piece (fewer than two dozen known!) of pioneer Georgia gold. A privately minted Templeton Reid 1830 \$2 ½ coin graded PCGS MS61 with CAC, which sold for \$480,000!

Our own Bill Fivaz was very active at the Show. Bill taught (along with the ANA's Rod Gillis and the esteemed Ken Bressett) a 2-day Grading US Coins seminar on Tuesday and Wednesday before the Show began. Then on Thursday, he teamed with Dennis Tucker of Whitman Publishing to speak on "The Cherrypicking Scene in 2020" and later that day he was the focus of a question/answer and discussion session as part of the ANA Legacy Series.

Educational talks and opportunities, many collector exhibits, and Young Collectors Corner Program participants playing Treasure Trivia on Saturday added to the many ways the Show was enjoyed. Numismatic items were bought and sold, old friendships were renewed, and new friendships were made. A hearty thank you to all who were a part of this great Show!

“Did you know...volume 24”

By Chip Cutcliff

Did you know that there was no federal paper money at the start of the Civil War and that the National Bank Note system was created by an Act of Congress February 15, 1863 specifically to help finance the war? A brief synopsis follows and is not meant to be all inclusive. Read one of the many guide books for the fine details.

More than 12,000 of these home town banks issued National Bank Notes between 1863 and 1935. The initial system to get a charter for a bank required at least a \$50,000 purchase of bonds from the Feds, which were held by the Feds. The new bank could draw printed money from them totaling 90% of the bonds purchased. The first “National Bank Notes” required only a title and signatures, but by 1875 they also required the charter numbers printed on the front. Starting July 28, 1892, signatures of the president and cashier could be stamped on the notes by the bank rather than written, allowing for easier incorporation into the system. Large size notes before September 1925 had two different serial numbers, the top right was the treasury serial number and the bottom left was the bank serial number. After 11924 it was the same bank serial number in both locations. From March 1902 to March 1924 large size notes had the geographical area letter printed on them to help sorting back to their banks, such as “S” for southern banks or “P” for Pacific coast banks. The Gold Standard Act of 1900 was responsible for the addition of these region letters (the law of unintended consequences...?)

There were 11 distinct types of National Bank Notes issued from 1863 to 1933. Not all banks that were chartered issued paper money. For some that did, no example is known to exist today. The issuing periods consist of 4 general categories – original and first charter notes from 1863 and 1875, second charter period starting 1882, third charter starting 1902 and 1929 type 1 and type 2 notes. Once a bank was chartered, it could use that existing type of money for up to 20 years in most cases. So, if you opened your bank in 1885 under the second charter period, you could use style notes from this period until 1905, rather than having to convert to third charter period notes in 1902.

The 11 types of National Notes are:

Original series 1863 notes to 1874– did not have charter numbers and were printed in NY.

Series of 1875 – required charter numbers printed on the face of the notes, not just names.

National Gold Bank Notes – issued in 1870 and 1875. Issued for only 10 years, very rare today.

Series of 1882 Brown Back – had charter number printed prominently in center of back of note.

Series of 1882 Date Back – had the dual date of 1882-1908 prominently printed center of back.

Series 1882 Value Back – had the value of the note printed boldly in the center of the back.

Series 1902 Red Seals – Red Seal on front of note rather than blue. More valuable variety.

Series 1902 Date Back – Blue Seal on front, dual date 1902-1908 in center of back.

Series 1902 Plain Back – Blue seals, only vignette on back. Issued 1915-1929, most common.

Small size, 1929 Type 1 – Printed July ’29 – May ’33. Charter number printed twice on front.

Small size, 1929 type 2 – printed ’33-’35, charter # on front 4 times, less common ’29 variety.

Hope this quick overview may have caught your interest. Of course, Georgia Nationals are some of the more difficult to locate...

Kagin Auction Results Are In With A Record Price for Georgia Gold



On Thursday, February 27, 2020, an anonymous collector purchased one of the finest known of Templeton Reid 's Georgia

gold. These coins were struck during the Georgia's 19th-century gold rush, and there are less than two dozen surviving examples known of Reid's \$2.50 private coinage.

"The Georgia and North Carolina gold rush period started in 1828, about two decades before the California Gold Rush, and this important gold piece was made in 1830 to help alleviate a coin shortage at the time in Georgia," explained Donald Kagin, PhD, president of Kagin's, Inc. Kagin went on further, "It (the coin) had been part of private coin collections (in) the Midwest and on the West Coast for more than 50 years, but now this piece is coming back home to Georgia".

The previous record price for an example of this type of coin was sold by Stack's Bowers at the 2013 ANA National Money Show for \$329,000, however that piece was only graded PCGS AU-58.



ROME COIN CLUB



58th Annual Coin Show

**Rome Civic Center
400 Civic Center Drive
Rome, Georgia 30161**

**October 16th 9am to 5:30pm
October 17th 9am to 5pm**

For more information contact
Tom Youngblood, Bourse Chairman

770.815.4042

Tom.Youngblood@att.net

Happy 50th Birthday

by John Lyons

After more than 45 years of interrupted work by three different sculptors (Gutzon Borglum, Augustus Lukeman, and Walter Hancock) a crowd of 10,000 attended the dedication of the Stone Mountain Carving on May 9, 1970. 2020 marks the 50th anniversary of that historic event. Today any public recognition or celebration of the event is sure to be subdued with the current controversy regarding confederate monuments and even more so now with social distancing and government limits on crowd sizes because of the coronavirus.

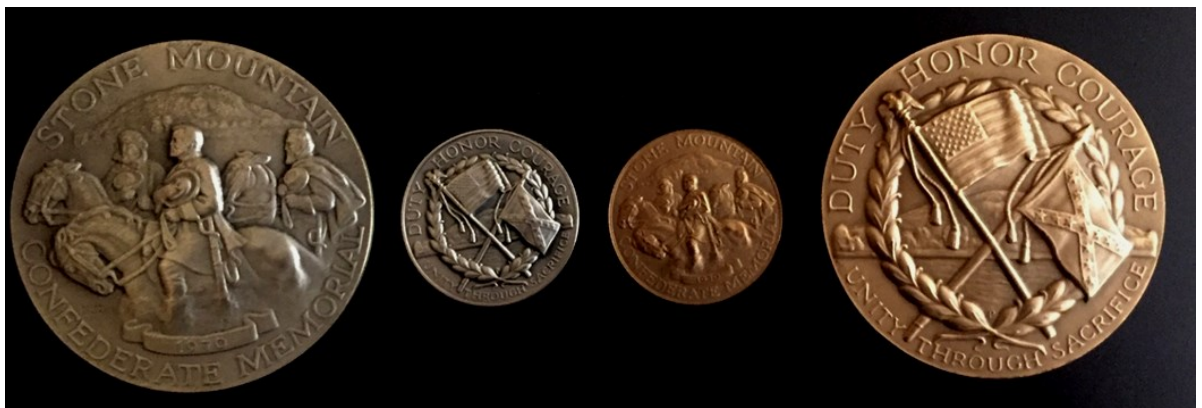
However in 1970 it was a very significant event that also had its own controversy. A crowd of over 100,000 was expected to hear President Nixon give the keynote speech. But because of the Vietnam War and the Kent State shootings, he canceled and sent Vice President Agnew in his place. Agnew was a very controversial figure because he was under investigation for income tax violations and accepting bribes while serving as Governor of Maryland. The replacement decision was met with protests from the press and others.



Georgia Senator Russell did not attend, leaving Georgia Senator Talmadge to introduce Agnew. Billy Graham also canceled his appearance and was replaced by Dr. William Holmes Borders, the pastor of the Wheat Street Baptist Church who gave the benediction. Governor Lester Maddox, Secretary of State Ben Fortson and U.S. Representative Ben Blackburn all attended.

The substitutions reduced the crowd from the expected 100,000 to 10,000, disappointing many food and souvenir vendors. Speaking of souvenirs, during the 45 year span of work numismatic items played a major role in funding the carving.

Specifically, in 1970, two 4-piece medal sets were produced as souvenirs for the Dedication ceremony. Interestingly, both were designed by Abram Belskie. One set was produced by the U.S. Mint in 1970 and one by the Medallion Art Co. All medals have the same design with an accurate depiction of the final carving featuring Jackson, Lee and Davis on the obverse and the sculptor's name ABRAM BELSKIE SC appearing to the left of the 1970 date. The legend at the top reads STONE MOUNTAIN, with CONFEDERATE MEMORIAL at the bottom. The reverse features the flags of the United States and the Confederacy encircled by a wreath, all superimposed on the mountain background. The legend above reads DUTY HONOR COURAGE, the below UNITY THROUGH SACRIFICE.



Both sets included two bronze medals (large and small) and two silver medals (large and small)

	Metal Content	Quantity Struck	Size (Inches)	Weight (Troy Oz)	Issue Price	Notes
US Mint	.900 Silver	1500	3.00"	8.53 oz	\$150 per set	All
US Mint	.900 Silver	1500	1.56"	1.18 oz	\$150 per set	with
US Mint	Bronze	500	3.00"	7.60 oz	\$150 per set	a "P"
US Mint	Bronze	500	1.56"	1.00 oz	\$150 per set	mintmark
Medallic Art Co.	.999 Silver	Limited to 5,000	2.75"	8.02 oz	\$36.60	
Medallic Art Co.	.999 Silver	Limited to 25,000	1.50"	1.35 oz	\$12.35	
Medallic Art Co.	Bronze	Unknown	2.75"	7.39 oz	\$6.60	No edge
Medallic Art Co.	Bronze	Unknown	1.50"	1.25 oz	\$2.10	serial no.

The major difference is that the U.S. Mint medals include a "P" mintmark just above the bottom of the wreath on the reverse and they are slightly larger than their Medallic Art counterparts.



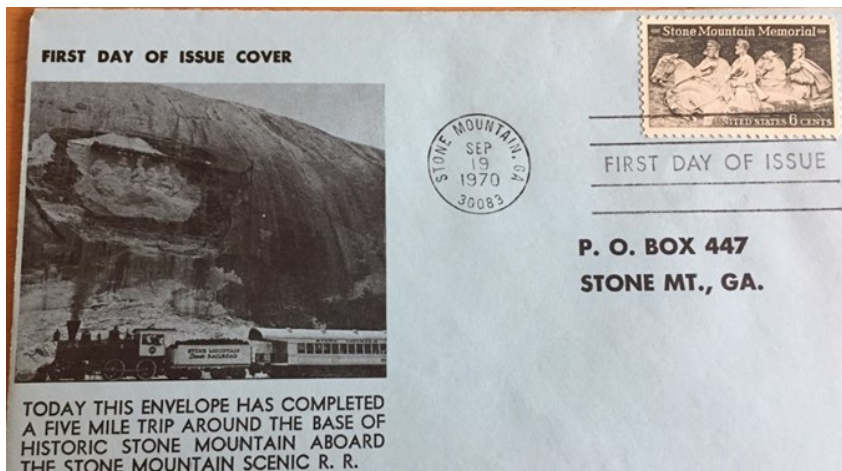
The "P" mintmark is on the reverse of all four medals struck by United States Mint

All versions carry a serial number on the edge except the Medallic Art bronze medals. Medallic Art medals also have the company's name and the fineness on the edges of their two silver medals.

Medallic Art Medals were available for the dedication ceremony on May 9, 1970. U.S. Mint medals could be ordered by mail. Large Medallic Art Medals came in light blue boxes complete with small stands. Smaller medals came in small white boxes. U.S. Mint medals had no special packaging.



In addition to these two medal sets, other souvenirs were available for the attendees at the May 1970 Dedication ceremony. Just one such example is shown in the photo to the right. →



And finally on September 19, 1970 the U.S. Post Office established a one-day post office atop of Stone Mountain where special First Day Covers were stamped for collectors featuring the newly released .06 Stone Mountain Memorial Stamp. An official program was held with Governor Lester Maddox, representatives of the U.S. Post Office, and other state and federal dignitaries narrating the History of the Carving, the Park and presenting the stamp.

It would be two more years into 1972 when the carving site was officially completed after dismantling the rigging, beams and scaffolding. Park officials also removed the granite waste at the base of the carving, installed landscaping, and covered the carving with a preservative. Then Governor Jimmy Carter would apply the first gallon of preservatives to the carving.



The finished carving, sometimes referred to as the Eighth Wonder of the World, is the world's largest single piece of sculptural art measuring 90 feet high, 190 feet wide and is 400 feet above the mountain's base.

The 1970 Stone Mountain Dedication Medals are an interesting complement to the 1925 Stone Mountain Commemorative Half Dollar and other medals that were issued in the 1920's to help fund the carving.

REFERENCES

- Kenimer, Harkness, *The History of Stone Mountain*, Kenimer Publishing, 1993
- Neal, Willard, *Georgia's Stone Mountain*, Stone Mountain Memorial Association, 1970
- The Stone Mountain Collection, Stuart A. Rose Manuscript, Archives, and Rare Book Library, Emory University

“ANA Money Show’s YN Program”

By Ralph Winter

The Young Collectors Corner workshop at the ANA’s National Money Show in Atlanta was a huge success. It was attended by more than 70 youngsters, many of who were Boy Scouts working on their Coin Collecting Merit Badge and Girl Scouts who received their Fun With Money Patch.

The workshop was taught by Sam Gelberd, ANA Numismatic Educator, the kids explored the wonderful world of coin collecting and were taught some basic facts about the hobby including:

- What is money?
- Coin identification, including the parts of a coin and banknotes
- How coins and banknotes are made
- Requirements necessary for Scouts to earn their CCMB or FWM Patch
- Proper storage and housing of a collection
- Various ANA Programs available to Young Numismatists



The photo above is from the Young Collectors Corner workshop at the ANA National Money Show, held on Saturday, February 29th. The photograph was taken by Steve Kinney of Boy Scout Troop 5109G.

Proof Half Dollars, From Common to Scarce

By Mark Benvenuto

It's a safe bet to say we all enjoy proof coins – the look, the detail, the technical perfection of what each coin represents. And yet when it comes to collecting them, many of us satisfy ourselves with proof sets, whether purchased directly from the Mint, or from one of our GNA member-dealers. Why not take a step out of that groove, though, and focus on one type, one denomination, of proof, just to see what we might assemble? Why not look at collecting proof half dollars?

Starting with the easiest half dollars we can conceive of getting our hands on, we begin with the Kennedy halves. This big coin, unloved by the vending machine industry and by cashiers at fast food restaurants, now has a very impressive history. For decades the 1964 and 1964-D were the only silver Kennedy half dollars within the series, although the Mint's special production of proofs in 1992 changed all that, apparently until this series reaches some end. That means that today, we can collect proof Kennedys as base metal coins, or as silver proofs. There are already more than 25 years of silver proof fifty-cent pieces with President Kennedy's noggin dominating the obverse. And the price tags are quite reasonable. A person might be surprised to see just how far \$20 or \$25 goes when purchasing.



Now, right as we get started into this forest of proof half dollars, let's say a word or two about just exactly what we are purchasing. Any proof, be it half dollar or other denomination, is going to be a sharp-looking coin, unless someone has decided to be just plain abusive to it. So then, what is the difference in look and price between a PF-65, a PF-66, and a PF-69DC coin (DC stands for deep cameo)? To be truthful, it can be hard to say. One activity that some local coin clubs do once or twice a year is to bring in 10 or 12 coins, all the same denomination, all slabbed by one of the reputable third party grading services, and after covering the grade, pass them around for members to see if they can grade like the pros. Giving each participant a blank "score sheet," having them write their grades, then doing a comparison when all is over, can be very educational. This author has had to admit to himself that when it comes to grading proofs, Kennedy half dollars included, it might be best to leave it to those pros.

But this aside brings us back to just how we will purchase proof Kennedy half dollars. If it is a matter of just getting our hands on one per year, well, the base metal versions are always a bit cheaper – and we might as well buy raw pieces. If we want something in the best possible shape we can find, well then, now it might be much wiser to buy coins encapsulated by some major third party grading service. We may not agree with the grade on the slab, but that grade does serve as some type of assurance should we ever decide to sell our collection. The most expensive of the proof Kennedy half dollars will be the 1964, assuming we exclude the gold commemorative that came out in 2014 (but really, has anyone *ever* really considered that a true fifty-cent piece?). That proof 1964 can still be had for less than \$50, though, especially if we don't have to reach for the ultra-high grade. And remember, even a PF-65 piece is going to be good looking, and have every design detail we might imagine.

Continued on page 13



Sticking with proof half dollars, but stepping back to the Franklin design, we get to a series in which we have everything from the common to the scarce. When the Franklin design changed to the Kennedy, meaning from 1963 to 1964, the production of proof sets for sale from the Mint directly to the public had reached a few million per year. Since those sets were sold in flimsy plastic packages, many of them were broken up, sometimes for inclusion of the pieces into coin volumes. That means that proof 1963 Franklin halves – as well as several of the earlier years – can be found today as single coins, often encapsulated.

When there are several million proof sets produced annually, it's fair to say that we should be able to find proof Franklin halves without too much trouble. But as we go backwards through this series, we get to a couple of points where the price tags begin to get heftier. The first such point is 1956. That year saw a proof mintage of 669,384 sets. While that's not tiny by today's standard, it was low enough compared to the 1 million-plus mark of 1957 that the 1956 proof half always costs more. Instead of the prices we mentioned for the Kennedys, this 1956 Franklin will probably run \$150. That's not the proverbial king's ransom, but it's hard to call this cheap.

The second, slightly earlier point where the price tag for proof Franklins tends to rise is 1952. The entire idea of proof sets had been put on the shelf back in 1942, only being dusted off in 1950. Since the Franklin design was first unveiled in 1948, this means there are two years where we just can't get proofs. And from 1950 to 1952, the totals are modest enough that they can be costly today.

Continued on page 15

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Examples in PF-65 will usually run to the tune of a few hundred dollars. Once again, this is not the price tag of some super rarity. But it's a heap more than the now blessedly low cost of the proof Kennedy halves.

Stepping back further, we get to a design that collectors have simply been in love with for decades, the Walking Liberty. Most collectors know the series ran from 1916 to 1947, and that during that time there were some years with very high overall mintages. But when it comes to proofs, the Walking Liberty only saw seven such years, 1936 to 1942. And the overall numbers were always low, from 3,901 in 1936 to 21,120 in 1942. Couple these low production numbers with the continued collector demand for Walking Liberty half dollars, and we do get to some big, chunky, beefy prices today. Some of the major print and on-line price listings claim, for instance, that a 1942 in PF-65 is worth \$500. But the challenge is first, seeing if we can find one at all, and second, seeing if that's really the price a dealer or other owner wishes to charge. It's fair to say these are rare gems. The prices will most likely reflect that.



We can continue this march backwards in time, to the Barber and the Seated Liberty half dollars, and any proofs that exist for them. But we have already seen the price of proof half dollars go from the wonderfully cheap to the very expensive, all over a few decades. For the moment, we'll stop here, and see if we might simply enjoy whatever proof fifty-cent pieces we can find, stretching back to 1936. It certainly seems to be a field in which a person could assemble a sharp-looking collection.

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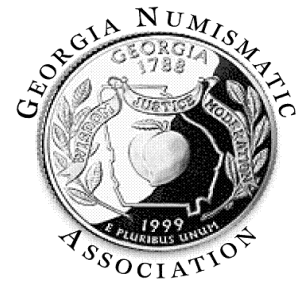
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