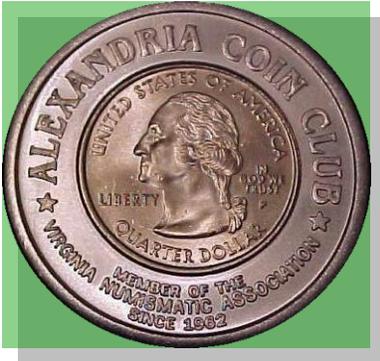


ALEXANDRIA COIN CLUB NEWS

Volume 22, Number 1

January, 2014



ACC Show February 8

We meet on the 3rd Wednesday each month, at the Lee Center, 1108 Jefferson St. in Alexandria, VA. It's just off US 1 inside the Beltway; there's plenty of free parking.

Meetings are held in the Gold Room. Check the lobby bulletin board just to be sure! The bourse opens at 7:00 p.m. and members may display, trade, and sell coins during this time. Our auction starts about 8:10 p.m. Members and visitors can bid during the bourse and auction. Members are encouraged to submit coins to be included in future auctions – contact Auction Chair Robin Borum at Robin.Borum@verizon.net or 703-395-3269.

Next Meeting: January 15, 2014

President:	Brandon Guilliams
Vice Pres/ANA Rep:	Frank Falgiano
Secretary:	Doug DeBarr
Treasurer:	Tom DeYoung
Auction Chair:	Robin Borum
Auctioneers:	Frank Falgiano Joel Cherry
ESNA Rep:	OPEN
MWNA Rep:	Jeff Saah
Microscope Coord:	Robert Mitchell
Refreshments	Doug DeBarr Coordinators:
YN Director:	Pete Locke
Webmaster:	Mike Atkins
Newsletter Editor:	Roger Moran

Tentative Meeting Agenda:

7:00pm Bourse opens – please help yourself to refreshments!
8:00pm Meeting begins: welcome, announcements, discussions, speakers.
8:10pm Auction begins. Door prize drawing and raffle held at intermission.
9:30pm Settlement of auction accounts, submission of coins for next auction, adjournment.

In this issue:

ACC Coin Show	2
Detecting Counterfeit Notes	3
ACC Dealers	6
January Auction List	7

Note: this is the LAST newsletter edited by Roger Moran. We need a new editor!

Alexandria Coin Club

P.O. Box 1233 Alexandria, VA 22314

www.alexandriacoinclub.com

Member ANA, ESNA, VNA



Drum Roll Please...

Announcing:

The 2014 Alexandria Coin Show!

When?

Saturday, February 8, 2014

9:00 am – 5:00 pm

Where?

**Springfield American Legion Post
176 6520 Amherst Avenue
Springfield, VA 22150**

Who?

**Your contact is Boots
Barnes 703-975-7029 (cell)
steven.barnes8@verizon.net**

Anything else?

It's free and open to the public! Door prizes will be awarded and there will be a special instruction period at 1:00 pm that's not to be missed!

Bring family! Bring Friends! Get your sweetie a love token!

Identifying Counterfeit Banknotes

Counterfeiting of paper money was a rampant problem during the colonial currency, state bank note, and national bank note eras. A genre of material collectively referred to as "counterfeit detectors" emerged during the 19th century to protect businesses and individuals from abusive distribution of fraudulent money. Counterfeit detector literature can be divided into five major categories: Bank note lists and reporters; autographical detectors; descriptive lists; photographic detectors; and educational "methods" and "rules."

Bank Note Lists and Reporters

Bank note lists and reporters first emerged in the 1810s as a means to list issued (genuine) banknotes and discount rates. As time progressed, the publications expanded to include lists of counterfeit and spurious banknotes. Bank note reporters typically arranged the information by state, bank, and banknote denomination. The text provides a list of banknotes and/or counterfeits after issuance and detection in circulation without illustrations. As such, these publications were very ineffective, post-distribution identification aids. The professional counterfeiter could select a bank and denomination, prepare counterfeit notes, travel to a different state, and distribute the notes with limited chance of being caught. William H. Dillistin's work *Bank Note Reporters and Counterfeit Detectors, 1826-1866* (New York: ANS, 1949) provides historical background of the firms and publications of this genre. Collectible titles include *Bicknell's Counterfeit Detector and Bank Note List* (Philadelphia, 1832-1857), *Clark's New-England Bank Note List and Counterfeit Bill Detector* (Boston, 1838-1845), *John Thompson's Bank Note & Commercial Reporter* (New York, 1848-1853), and *Connecticut Bank Note List and City of Hartford Monthly Advertiser* (Hartford, 1847-1860). While individual issues appear in literature auctions occasionally, runs or complete sets are prohibitively rare. The American Numismatic Society library houses one of the finest known collections of this material.

Autographical Detectors

Autographical detectors provide a compilation of bank office signatures as they appear on genuine bank notes. The concept was to detect counterfeits by comparing authentic signatures with those appearing on banknotes; a difficult approach even in today's high tech society. Only three autographical detectors were published, the most widely known of which is *John Thompson's The Autographical Counterfeit Detector* (New York, 1849-1853). According to Dillistin, "While the facsimile signatures presented in this detector were of great value to those handling State bank notes who might question the genuineness of signatures appearing thereon, they were no doubt of inestimable value to the swindler and crook engaged in counterfeiting such notes." Autographical detectors are rare with only a few numismatic literature auction appearances cited for Thompson's. No sales records are known for *Taylor's Signature Examiner* or *Charles & Leonori's (Late Taylor's) Signature Examiner*.

Descriptive Lists

Descriptive lists provide a list of bank notes, their design elements, and layout. A bank or merchant receiving a note could compare the detailed listing to the note presented. The first work of this genre is *Dye's Bank Note Plate Delineator* (1855). J. Tyler Hodges copied Dye's format in *Hodges' New Bank Note Safe-Guard* (New York, 1857-1865). Dillistin notes that "there can be no question that Hodges' publication was originally prepared from the identical plates used by Dye." John Gwynne and Clarence Day published *The Descriptive Register of Genuine Bank Notes* (New York: 1859-1866). Undated supplements for Gwynne and Day's register were issued between editions of the book. The Gwynne and Day preface states it is "now very well understood by merchants and tradesmen in this country, that accurate descriptions of all genuine bank notes are indispensable as a means of detecting spurious and altered or raised bills."

John Thompson issued the Bank Note Descriptive List (New York, 1859-1867). Other minor descriptive list publications were emitted in Chicago, Cincinnati, Detroit, New York, and St. Louis. Of note are two publications from Pittsburgh. The first entitled Description of Genuine Bank Notes published by the Kennedy Review Office (1857), employed a distinctly similar format to Gwynne & Day. The other published by Kennedy and Brother of Pittsburgh is the sole counterfeit detector discovered printed in German entitled Kennedy's Fac Simile, Ein Supplement Zu ihrem Vereinigte Staaten Banknoten Kenner (c.1853). The genre of descriptive list material is rarely available for sale.

Photographic Detector

Naramore's United States Treasury and National Bank Note Detector (Bridgeport, CT, 1866) is the single photographic counterfeit detector. The work consists of 18 individual photographs: U.S. Notes (\$1, \$2, \$5, \$10, \$20, \$50, \$100, \$500, and \$1000) and National Bank Notes (\$1 Pittsburgh National Bank of Commerce, \$2 Washington National Bank of Boston, \$5 National Union Bank of Swanton, Vermont, \$10 Second National Bank of Sandusky, Ohio, \$20 New York National Exchange Bank, \$50 New York National Exchange Bank, \$100 New York National Exchange Bank, \$500 Manufacturers National Bank of Philadelphia, and \$1000 Fourth National Bank of City of New York). The 18 photographic images of unsigned proof sheets were issued in four formats: Individual 10 x 6.3 cm. cards issued in a printed cardboard box; individual cards mounted on heavy stock issued in a morocco pouch; a single sheet with the photographs arranged 3 x 6; and a single sheet with a brass eyelet for hanging. According to Charles Davis, this represents the earliest use of photographic technology in numismatic literature. The Naramore work was issued sans text, greatly limiting its usefulness. The morocco pouch and full sheet Naramore versions are prohibitively rare. The version of 18 cards can be secured occasionally, but almost always lacks the cardboard box. Most cardboard boxes seen are in a poor state of preservation often lacking the top and bottom flaps. For an extensive illustrated history of the Naramore work, see Raphael Ellenbogen's article "The Celebrated Naramore Bank Note Detector Cards" (Paper Money, Jan./Feb. 1997).

Educational "Methods" and "Rules"

The exhaustive variety of banknotes in circulation during the Wildcat Banking, Treasury Note, Greenback, and National Bank Note eras challenged bankers, merchants, and consumers to continuously check banknotes presented in payment for authenticity. Bank note lists and reporters, autographical counterfeit detectors, descriptive lists, and the photographic detector were all employed by individuals to protect themselves. However, numerous people were swindled, cheated, lied to, and taken advantage of due to the complexity and expansiveness of counterfeiting. To combat this chilling commerce risk, a fifth genre of counterfeit detectors emerged to educate individuals by providing methods and/or rules to identify counterfeits. The theory was possession of knowledge regarding the engraving, layout, and printing processes for both genuine and counterfeit notes would enable individuals to determine if a note was counterfeit upon visual examination.

The first work of this genre is Perkins Bank Bill Test (Newburyport, MA, 1809). The publication provides a working knowledge of his patented Permanent Steel Plate and Stereotype Steel Plate engraving processes and methods to check for genuine notes. Perkins' processes provided the basis for the transfer press used by subsequent engravers. He received the support of the Commonwealth of Massachusetts to implement his approach as evidenced by the following proclamation: "no bills of the denomination of One, Two, Three, Four, and Five Dollars, shall be issued or emitted by the President, Directors, and company of any Bank incorporated under the authority of the Legislature of this Commonwealth, unless the said bills shall be printed and impressed from Stereotype Steel Plates."

W.L. Ormsby's Description of the Present System of Engraving (New York, 1852) provides a detailed understanding of the banknote development process from engraving through printing. Ormsby concludes multiple element bank note designs contribute to counterfeiting. He recommends use of large central vignettes as

a means to deter counterfeiting. Ormsby's work is the most lavish of all counterfeit detectors including 12 finely engraved plates bound in a large quarto format.

The period from 1859-1889 is the richest era of counterfeit detector publications. The works are well written, most include steel plate engravings, most were hardbound, and several were widely distributed and available in the market place today. Publications include A.S. Gear's *The United States Bank Note Detector, at Sight* (Nashua, NH, 1859), Eastman's *Treatise on Counterfeit, Altered and Spurious Bank Notes, with Unerring Rules for the Detection of Frauds in the Same* (St. Louis, 1859 and Poughkeepsie, 1865), G. Peyton's *How to Detect Counterfeit Bank Notes* (New York, 1861), Heath's *Infallible Counterfeit Detector [Names Vary - Boston, 1864-1889]*, and A.S. Gear's *The National Bank Note Detector, At Sight* (New Haven, Conn., 1868). Common to all of these publications is division of the text into "rules" for detecting counterfeits. For example, Eastman's 1859 work is divided into 10 principle rules: Geometrical lathe work; parallel ruling (ruling engine); medallion ruling or engraving; perspective (appearance); vignettes; printing; lettering; ink; engraver's Imprint; and signatures.

Use of lavish steel plate engravings can be found in Peyton's (four plates by Rawdon, Wright, Hatch and Edson), Heath's (numerous plates by the American Bank Note Company, National Bank Note Company, and U.S. Treasury Department), and Wilber & Eastman's books (four plates by the New York Bank Note Company). The publications typically include visual examples of the rules outlined in the text so the ardent student can develop an understanding of the key concepts. Due to the steel plate engravings, these works are popularly collected by bibliophiles and syngraphists. A premium price is paid for plates without foxing, the Heath counterfeit plates, and bindings in tight, very fine condition. Fortunately for the collector, this genre of counterfeit detectors is the most widely available material.

The Foote Counterfeit Detector

Henry C. Foote is credited with publishing the first counterfeit detector divided into "rules" and titled *The Universal Counterfeit Bank Note Detector at Sight* (1849), retitled the *Universal Counterfeit and Altered Bank Note Detector at Sight* (New York, 1851-1853). It provides a format employed by other education method and rule counterfeit detectors mentioned above, such as those by A.S. Gear and Laban Heath. Unique to this publication is a dropped in sample steel-plate engraved bank note facsimile titled "Universal Counterfeit Detector" engraved by J. Clark, N.Y. The note includes examples of geometric lathe, ruling engine, medallions, vignettes, lettering, and signatures numbered 1-6 in the format of a sample note. The various design elements on the bank note are numbered corresponding with "rules" in the text. Since the sample bank note is larger than the book, it is typically folded and dropped into the book.

The book starts with testimonials from bankers and quotations from various publications supporting that it "contains much important information for the detection of counterfeit paper-money." The work is divided into seven rules: Geometric Lathe; ruling engine (letter shading); medallions; vignettes; lettering and engravers' names; signatures and filling-up; and paper printing and general appearance. It also includes a discussion on altered and raised notes. Foote's use of testimonials and rules provided the framework for subsequent authors including Gear, Eastman, and Heath.



Have a Question? Need Some Help? *Contact an ACC Dealer!*

Robin Borum	Robin Borum Rare Coins	703-395-3269	rborum@verizon.net
Joel P. Cherry	MERCURY Numismatics	703-876-9450	joel.cherry@cox.net
Frank Falgiano	CEFCO Enterprises	703-491-1017	
Mike W. Hess	Classic Coins & Collectibles	703-330-3747	
J.W. Kennedy	Kennedy's Stamps and Coins	703-569-7300	
John Koebert	Butternut	703-802-0252	
John Manley	German Coins	202-546-5256	
Bob Mitchell	RKT Coins	703-268-5234	RKTcoins@cox.net
Mike Olson	MCO Consultants – Numismatics	703-644-5375	
Bob Patterson	Bob's Coins	703-490-1222	
Andy & Alynne Skrabalak	Angel Dee's Coins and Collectibles	703- 580-6969	www.angeldees.com
T.J. Shea	Penny Pincher Coins	703-383-1414	
John Sullivan	Cameo Coins and Collectibles	703-281-7053	camcoins@aol.com
George Watson	George A. Watson	703-843-7072	
Wayne Wilcox	Wayne's Coin & Currency	703-920-2385	
Jason Zeibel	Z&Z Coins	703-598-1340	

January Auction Lots

#	Item	Description	Min Bid	Estimated Value
1	Comm	1982 George Washington 250th Proof Half Dollar		20
2	\$1	2006 Proof Silver Eagle		80
3	\$1	1921-S Morgan Dollar AU50		38
4	50c	1944 AU58		25
5	\$1	1923 AU58		38
6	Comm	1994 VietNam Veterans Proof Silver Dollar		70
7	Set	2003 Silver Proof Set		48
8	Set	2004 Silver Proof Quarter Set		36
9	Set	2007 Silver Proof Quarter Set		35
10	50c	10pc, 1941 to 1944-D, all VG-F		120
11	50c	8pc, 1945 to 1947-D, all VG-F15		96
12	50c	21pc, 1950 to 1963-D, avg circ VF-AU in Whitman album		200
13	\$1	1986 Silver Eagle, UNC		80
14	\$1	1990 Silver Eagle, UNC in velvet box		49
15	\$1	1999 Silver Eagle, UNC toned in velvet box		40
16	1/2c	1833 VF20	50	75
17	1c	1852 EF	36	60
18	1c	1853 Ch EF	40	90
19	1c	5pc, 1859,60,62,63,64 CN; avg AG to VG some w/problems		45
20	1c	3pc, 1924 & 1925 UNC, 1926 AU	15	35
21	3c Ni	1868 VF	18	28
22	10c	1912-S EF	24	36
23	10c	1931-S EF	13	20
24	25c	1873 w/arrows F	24	45
25	50c	1870 AG	15	25
26	10c	1921-D VG	130	150
27	50c	1936-D EF45	20	45
28	Set	1994-S Silver Premier Proof Set	20	34
29	Sets	1984,1985,1986; US Mint Set		26
30	5c	1937 MS65	25	60
31	50c	1962-D MS63	12	20
32	\$1	1883-CC GSA holder with box & card, MS61	160	210
33	Sets	1968,1969,1971,1972 Proof Sets	14	33
34	Sets	1976,1977,1978,1979 Proof Sets	14	38
35	Sets	1981,1982,1983,1984,1985,1986 Proof Sets	16	44
36	Sets	1992,1994,1995,1996,1997,1998 Proof Sets	30	76