

ALEXANDRIA COIN CLUB NEWS

Volume 23, Number 3

Alexandria, Virginia

March 2015



ACC Meets March 18th

See ACC Most Wanted List Page 3



President: Brandon Guilliams
Vice Pres/ANA Rep: Frank Falgiano
Secretary: Doug DeBarr
Treasurer: Alan Melberger
Auction Chair: Robin Borum
Auctioneers: Frank Falgiano & Joel Cherry
ESNA Rep: OPEN
MWNA Rep: Brandon Gilliams
Microscope Coord: Robert Mitchell
Refreshments Coord: Ed Hacke
YN Director: Pete Locke
Webmaster: Boots Barnes
Newsletter Editor: Bob Patterson

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.

Alexandria Coin Club

P.O. Box 1233 Alexandria, VA 22314
www.alexandriacoinclub.com
Member ANA, ESNA, VNA

Alexandria Coin Club

The Alexandria Coin Club meets 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 pm and members may display, trade, and sell coins during this time.

Our auction starts about 8:10 pm. Members and visitors can bid during the bourse and auction. Members are encouraged to submit coins to be included in future auctions – contact Auction Chairman Robin Borum at 703-395-3269 or RBorum@verizon.net.



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DIVERS FIND 'PRICELESS' HOARD OF GOLD COINS OFF ISRAEL'S MEDITERRANEAN COAST



Scuba divers have discovered a record haul of 2,000 coins, the largest trove of gold coins ever found off Israel's Mediterranean coast – dating back to era of Fatimid Caliphate which ruled much of the Middle East and North Africa from 909 to 1171, the country's antiquities authority said.

"The largest treasure of gold coins discovered in Israel was found on the seabed in the ancient harbor in Caesarea," the authority said in a statement.

It was by pure chance that members of a diving club in the Roman-era port had come across the coins, which the authority said weighed nine kilograms (almost 20 pounds) but described as "priceless".

At first they thought they had spotted a toy coin from a game and it was only after they understood the coin was the real thing that they collected several coins and quickly returned to the shore in order to inform the director of the dive club about their find.

Kobi Sharvit, director of the marine archaeology unit at the Israel Antiquities Authority, said excavations would be carried out in the hope of shedding more light on the origin of the treasure.

Sharvit said: "There is probably a shipwreck there of an official treasury boat which was on its way to the central government in Egypt with taxes that had been collected." "Or perhaps the treasure of coins was meant to pay the salaries of the Fatimid military garrison which was stationed in

Caesarea and protected the city." Another theory is the treasure was money belonging to a large merchant ship that traded with the coastal cities and the port on the Mediterranean Sea and sank there.

The Israeli Antiquities Authority declined to put a cash value on the coins, which it said had been exposed as a result of winter storms.

The find was "so valuable that it's priceless," Yoli Schwartz told AFP, adding the haul was now the property of the state, and that there was no finder's fee.

ANA Board to consider site selections for future conventions at Portland Show

The American Numismatic Association Board of Governors will hold a Session during the Portland National Money ShowSM and will discuss site selection for the 2019, 2020 and 2021 World's Fair of Money conventions. Proposed host cities include **Baltimore**, Boston, Chicago, Milwaukee, New Orleans, Salt Lake City, San Antonio, Seattle and **Washington, D.C.**

The board will also discuss site selection for the 2018, 2019, and 2020 National Money Shows. Proposed hosts include Atlanta, Austin, Charlotte, Las Vegas, Nashville, Phoenix, Raleigh, San Antonio and **Virginia Beach**.



Membership

Have YOU brought a prospective member to the meeting?

ATTEND THE MEETING



Help the club grow. Bring a friend that is interested in coin or currency collecting. Applications are available from the Secretary, Doug DeBarr.

ALEXANDRIA COIN CLUB MOST WANTED LIST



WANTED: COIN SHOW CHAIRMAN 2016

**HELP
WANTED**

Here is a challenging and rewarding position in ACC. There is an opening for the Annual Coin Show Chairman. If you have organizational skills, this is for you. The chairman would coordinate with the other Coin Show Team members to put together the coin show for 2016. If interested contact President Brandon Guilliams (sonofwillie@aol.com) or VP Frank Falgiano (cefco@comcast.net).

WANTED: ACC WEBMASTER

**HELP
WANTED**

We are looking for a **Webmaster** for the ACC website. If you have computer and webpage skills, this is for you. As Webmaster you will manage the design, implementation, and documentation of the ACC Webpages. Get involved and support the club with this task. The time each month will be minimal and rewarding. If interested contact President Brandon Guilliams (sonofwillie@aol.com) or VP Frank Falgiano (cefco@comcast.net).



BE SURE TO BUY A RAFFLE TICKET

Help support the club's Refreshment Fund, buy a raffle ticket and win a valuable coin. The proceeds from the raffle ticket sales help purchase the free coffee and donuts for each meeting.

WANTED: ACC PRESIDENT

**HELP
WANTED**

Our President Brandon Guilliams will be leaving the area by late spring. To finish out his term of office and perhaps become the president for 2016 we need a replacement. If you have organizational skills, this is for you. There are other members of the ACC staff that will help you keep the organization running smoothly. If you are interested in this prestigious position contact President Brandon Guilliams (sonofwillie@aol.com) or VP Frank Falgiano (cefco@comcast.net).

ACC POSSIBLE CHANGE IN VENUE

**HELP
WANTED**

We are looking for a new meeting place within or near the Alexandria area. The Alexandria Lee Center has greatly increased the fees for the use of their facilities. The ACC is looking for a space large enough to hold our meetings that last about 2+ hours with 35-40 people. Of course for as little as possible expense. If you know of a place (school, library, conference room, restaurant, etc) or can recommend a place please contact President Brandon Guilliams (sonofwillie@aol.com) or VP Frank Falgiano (cefco@comcast.net).

*Next month's ACC meeting
is April 15th*



Reserve Auction Rules voted on at February 25th Meeting

Members present at the February 25th meeting of the ACC discussed and voted on the reserve auction fees. The options were voted on and the majority decided to keep the current reserve fees the same. The current fees are as follows for reserve bids: If a reserved bid is placed on a coin and it sells the charge will be 5% of the highest bid. If it does not sell the charge will be 2% of the reserve bid price.



ACC Secretary Collecting Dues for 2015

Alexandria Coin Club annual dues of \$15 for 2015 are due. You can pay your dues at the March meeting. The ACC Secretary Doug DeBarr, requests that you pay by check, as this eases the record keeping. Make checks payable to **Alexandria Coin Club**. Cash will be accepted providing you have the correct change (\$15). Thanks.



Guidelines for submitting coins for the monthly auction

When submitting coins for the monthly auction always try to use the printed club submission form. The club form lists the current submission rules. To conserve printing costs, take one or two blank forms and make addition copies as needed. Submit individual coin in a flip or 2x2 holder. Flatten the staples of a 2x2 holder with pliers. This will protect your coins as well as the submissions of others from damage caused by the raised staples when coins are stacked for transporting. When completing the submission form always verify the date and mint mark on your coin. Coins submitted without a reserve minimum tend to sell for higher prices than submissions with a reserve that's close to the actual value.



Estimating the Value of Auction Lots:

Coin World values is a retail price guide for problem free coins that are nice for the grade. A coin may have the bold detail of an extremely fine (EF) coin but if it's corroded, bent, and holed, it doesn't have the value of an EF coin.

Problem coins are downgraded sometimes two or three grades depending on the severity of the problem. Some extremely rare coins, a 1793 Chain Cent for example, are expected to be found with problems and are not downgraded for minor problems. Other more common coins may be downgraded to only melt (or cull) value for severe problems. Cull coins are not appropriate for auction except in the case of a group lot with a melt value of at least \$15.00 (current club auction minimum value).

Coins may be net graded because of severe problems or may be listed at the technical grade with the problem noted. It is up to the buyer to determine what price he is willing to pay, the estimated value is the opinion of the auction chairman using Coin World values magazine.



Show Schedule

(confirm before going)

March 20 – 22, 2015

Williamsburg Coin & Stamp

Show- Ramada Inn,
500 Merrimac Trail
Williamsburg, Virginia
919- 656-3265

April 11, 2015

Monticello Coin Club Show

Elks Lodge, 389 Elk Dr
Charlottesville, Virginia
434- 823-2422

May 23-24, 2015

Frederick Coin & Curr. Show

Elks lodge, 289 Willowdale Dr.
Frederick, Maryland
443-623-7025

June 14, 2015

Annapolis Coin & Currency Show

Knights of Columbus Hall
2590 Solomon's Island Rd.
Edgewater, Maryland
443-623-7025



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

Robin Borum	Robin Borum Rare Coins www.RBrarecoins.com	703-395-3269 rborum@verizon.net
Joel P. Cherry	MERCURY Numismatics joel.cherry@cox.net	703-876-9450
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 RKTcoins@cox.net	703-268-5234
Mike Olson	MCO Consultants – Numismatics	703-644-5375
Bob Patterson	Bob's Coins of Virginia	703-501-5095
Andy & Alynne Skrabalak	Angel Dee's Coins & Collectibles www.angeldees.com	703- 580-6969
T.J. Shea	Penny Pincher Coins	703-383-1414
John Sullivan	Cameo Coins and Collectibles camcoins@aol.com	703-281-7053
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



To All Alexandria Coin Club members

Boots Barns has decided to leave the coin club. We as a group need to thank him for his countless hours in support of our activities. Boots served as the club president for quite a few years. In that capacity he single handedly helped the club launch the Alexandria Coin Club coin show. For five years he took on the responsibility of the overall organization. Due to health concerns, he could only serve as the organizer of our latest show. In his role as head of the coin shows, he coordinated the interface with over 40 coin dealers. This of course meant countless phone calls and e-mails. He also helped set up the facility in which the shows were held. This is a very time consuming and thankless task. He also personally helped move and store equipment in support of the shows. This has meant many sacrifices of time, schedule, and other opportunities. We as a group need to express our appreciation.

The coin club is a totally volunteer group. No one is trained in the tasks that have to be done and there are not a lot of clear guidelines to go by. It is not a perfect organization, but it is still a very good one. No one is paid for their time and effort, just the benefit of social interaction and esprit 'corps. A non-collector never understands the thrill of finding a coin for their collection, or making a fantastic purchase or sale. It is that satisfaction that allows us to continue in the hobby that the members of the coin club are gifted to enjoy.

Frank Salgiano

Vice President
Alexandria Coin Club



1937-D 3-Leg Buffalo

Since the coins release over 75 years ago, it has become recognized as an optional yet highly desired part of a buffalo nickel set.

According to Walter Breen, a new mint employee named Mr. Young is responsible for creating this variety. During a production run, the planchet feeder jammed and the dies clashed together leaving traces of one image on the other die. Rather than changing the dies, Mr. Young smoothed out the clash marks and in doing so removed part of the buffalo's right front leg. By the time the error was discovered, several thousand (?) strikes were mixed in with normal strikes.

The mint decided not to pick out the errors and placed the coins into normal circulation. Soon it became one of the most popular varieties in the series. One result of its popularity is it became one of the most faked coins of the 20th century. Most fakes are done by removing part of the front leg. Fortunately, several diagnostics identify a genuine coin from a fake. On the real variety the P of Pluribus and the U of Unum are clearly separate from the buffalo's back. On normal strikes both of those letters touch the back. Other diagnostics include a weakly struck rear leg and a series of raised dots below the animal's belly.

With so many forgeries available, it is a good idea to have the coin authenticated. Values for the coin according to the PCGS price guide range from \$500 in good to \$2,400 in MS60 all the way to \$67,500 in MS66.

Population reports for MS66 and up from PCGS and NGC add up to 26 coins. Some of these coins may be re-submissions seeking a higher grade so a more realistic figure may be 15-20 pieces.



March 2015 Auction Lots				
#	Item	Description	Min Bid	Estimated Value
1	World	9pc, various countries circ, 1oz silver		18
2	50c	4pc,1900-O AG,1937 F,1961 EF,1967 UNC		38
3	mixed	8pc,6-5c 1897-1930 G to F; 2-10c 1901 G,1929 F		30
4	25c	28pc, 1938 to 1964 avg circ		84
5	\$1	1880-S MS64		75
6	\$1	1882-O MS61		52
7	\$1	1921 MS63		50
8	\$1	2015 Silver Eagle UNC		24
9	2c	5pc,1864 LM,1865,1866,1868,1870; all G	30	83
10	50c	3pc, 1909, 1909-S, 1909-O; all G	30	58
11	50c	4pc, 1910,1910-S,1911,1911-D all G	45	80
12	50c	4pc, 1911-S,1912-D,1912-S,1913-D all G	40	80
13	50c	4pc, 1913-S,1914-S,1915-D,1915-S all G	40	80
14	\$1	2pc, 1878-S EF45, 1879 EF45	40	81
15	\$1	2pc, 1881-O AU, 1881-S AU	45	84
16	\$1	2pc, 1882 EF, 1882-O VF30	45	67
17	mixed	6pc, All Proofs: 1962 50c,10c,1c; 1961 5c,1c; 1963 5c	13	23
18	1c	1826 F	30	60
19	1c	1829 Med Letters, G	26	40
20	1c	7pc,1859,60,62,63,1900,01,06 avg G some w/problems		20
21	1c	1875 EF	48	115
22	3c Ni	1873 'closed 3' EF	29	42
23	5c	2pc, 1883 No cents AU, 1923 EF	24	29
24	\$1	1890 MS62	28	60
25	1c	2pc,1908 EF, 1909 Indian AU53; both in PCGS holders		35
26	1c	1909 VDB in NGC MS64 RB holder		75
27	1c	1920 in PCGS MS64 RB holder		50
28	\$1	1879-O in MS60 NGC holder		100
29	\$1	1883 MS62		55
30	\$1	1884 EF45		35
31	\$1	1887 MS61		52
32	\$1	1902-O AU50		41
33	\$1	1922-S AU50		36
34	\$1	1972 40% MS60, 1974-D MS63 (PCI holder)		24
35	\$1	2006 Silver Eagle in NGC MS69 holder		40
36	\$1	2010 Silver Eagle in NGC MS69 holder		40
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