



MINT LUSTER



The Official Publication of the
OKLAHOMA NUMISMATIC ASSOCIATION

Vol. 36, No. 1

Jan., Feb., March 2012

ONA OFFICERS

President

Gary Parsons - 405/426-9044
olegar@cox.net



Vice President

Dale Schaffer
7101 S Yale #199
Tulsa, OK. 74136
918/496-3008



Secretary/Treasurer

Shane M. Cornell
PO Box 277
Jenks, OK. 74037-0277
smcornell@cox.net



The *Mint Luster* is the official publication of the Oklahoma Numismatic Association. It is published quarterly in July, October, January, and April. The *Mint Luster* is mailed to all current dues paying members of the ONA which includes all ONA lifetime members. This Publication is dedicated to improving the communication among ONA members. To correct any subscription problems, please contact the Secretary as there may be an incorrect address in the ONA database or your dues may have expired.

Advertising copy must be received by the editor 15 days prior to the first day of the publishing month. The editor reserves the right to revise copy to fit the requested space. All ads are priced on a PAID IN ADVANCE basis.

EDITOR

Brian Miller
(405) 773-4816
brianmiller3732@att.net

ADVERTISING RATES

Full Page	\$40 per issue/\$120 per year
Half Page	\$25 per issue/\$80 per year
"Business Card" Ad	\$15 per issue/\$50 per year
Sixth Page	\$10 per issue/\$35 per year

Forward advertising inquiries and all other material to Editor at the phone, or email listed above.

Editor's Notes



Brian Miller - Editor

This issue is a little larger than the previous issues have been. Not only did I have to make room for the membership application form and the ethics page, but we also had some extra articles. This issue has an article by Doug West on how to successfully purchase coins on ebay and we also have an article on counter stamped coins by Shane Cornell.

This issue will wrap up my first year as editor of our newsletter and I have had a lot of fun putting this together for all of you. I have had a lot of positive feedback and it seems a lot of you like the look of the newsletter. If any of you have any suggestions or would like to contribute an article, feel free to email me your suggestions/articles. They are always appreciated.

I was asked last summer to do a presentation for the Oklahoma City Coin Club and after several months of trying to come up with a topic, I finally decided on discussing one of my favorite topics - Myths and Legends of United States Coins. One of my favorite books was called, "I love Paul Revere, whether he rode or not". It was given to me by my grandmother when I was young and as I read it, I learned that all of us love the myths and the stories, whether true or not, and that is what

we hold onto. I decided to do my presentation on some of the stories, whether true or not, on some of the most famous US Coins and then attempt to separate the myth from reality.

I discussed the 1913 V nickel and how only 5 were minted probably by a mint worker named Samuel Brown. I then talked about the 1894S Barber Dime and how one of the 24 minted was spent on a dish of ice cream by the daughter of the mint superintendent. I showed the different theories of why only 24 were made and which was the most plausible reason for such a small mintage. I wrapped up with a short talk on Black Diamond possibly not being the model on the Buffalo nickel and why the mint redesigned the standing liberty quarter in 1917.

I had a great time putting on the presentation and a lot of fun doing the research. For those of you who were there, I hope you enjoyed it as much as I did!. Have a great Holiday Season!

Letter from the President



Gary Parsons - President

As 2011 comes to a close, its time to reflect on another good year in the ONA and the hobby of coin collecting. The Association with help from our dealers and affiliated clubs conducted two very successful shows in Tulsa and Oklahoma City. Our membership grew a little and above all, I think we had a good time. I give thanks to everyone who contributed their time and talents to making the Association operate successfully.

All was not good in the last quarter, we learned recently of the passing of two of our life members. Monte Rogers, Life Member #4, and one of our founders from the Lawton area, has died. E. L. "Bob" Bills, Life Member #13, and one of our Past Presidents from Karnes City, Texas is also gone. We send our condolences to the families! They will both be missed! Please see the article in this issue about Monte.

Gold and Silver values have been at record levels this year, but have pulled back recently, silver more than gold. The fundamentals still are in place for both metals to return to their highs and perhaps go higher in 2012. Deflationary

risk is the wildcard that may keep prices at lower levels for awhile. The commercial coin and note market seems to be doing very well in spite of the bad economy. Nice original coins and notes continue to sell quickly and at or close to record prices.

Tables are being reserved by dealers for the Oklahoma City show in May, 2012 at a pace that should see us sell out by February. I'm holding tables for some of our dealers that attended last year but have not yet sent in applications to the 2012 show. I will start selling tables to dealers on our wait list in January. If you have not responded, you need to get your application and deposit to me soon. We will sell out as usual.

Keep in mind your Association is here to help you if you need us. Here's wishing you and yours a happy holiday season! I hope you get that coin or note you have been wanting in your sock for Christmas!!

OKLAHOMA'S TOP BUYER of COINS

CASH for

All Coin Collections or Accumulations • U.S. and Foreign
No Lots Too Big or Too Small

WE BUY IT ALL

Especially Need

TERRITORIAL GOLD, PATTERNS, AND TYPE COINS
ALL U.S. AND FOREIGN GOLD, ORIGINAL BU ROLLS
PROOF AND MINT SETS
SILVER DOLLARS
SINGLES – ROLLS – BAGS & SETS
ALL SILVER, GOLD & PLATINUM COINS
NATIONAL CURRENCY OUR SPECIALTY

IMMEDIATE PAYMENT BY CASH, BANKWIRE OR CHECK

COLLECTORS, LET US HELP COMPLETE
YOUR COIN OR CURRENCY COLLECTION

**SHOP FROM OKLAHOMA'S LARGEST INVENTORY
OF COINS AND CURRENCY**

DYSINGER'S

5800 S. Lewis Ave. Ste. 157 • Tulsa, OK 74105

ASK FOR GEORGE DYSINGER

ONA LIFE MEMBER

FULL TIME COIN DEALER SINCE 1961

(918) 749-2717 PCGS NGC FAX (918) 744-9974

1/12

Why We Collect

As we close our discussion of Civil War money, we will examine the Three Cent piece, both silver and nickel. The first Three Cent piece (Trime) was made in 1851, becoming our first debased coin, containing 75 percent silver. Being a hard money period, making a coin that had less intrinsic metal value than face was a major change. The coin circulated, so the experiment worked. Later the small cent was made in 1856/57 and the Three Cent nickel in 1865, both having less metal value than face. Three Cent coins seem odd to us today, but they made more sense in the 1850's and 60's. The government was having trouble getting silver coins to circulate because the silver value in the coins had become more than face and they were being hoarded and melted. The debased Three Cent silver coin circulated which helped provide needed change in the market place. Since it cost the Mint only 2 cents to make, they made money on these coins. Postage stamps to mail a letter had recently been reduced from 5 cents to 3 cents. This was the primary reason given by the author-



Gary Parsons - President

ities for making the coin but there is little evidence that the coin was actually used for this purpose.

As the Civil War began, the public started hoarding all silver and gold coins including the Three Cent silver piece which had its silver content raised to 90% in 1854. Mintages declined substantially since the coins were not circulating. By 1865, only 8,000 business strikes and 500 proofs were made of the Three Cent silver piece. However, the Three Cent nickel piece debuted in the spring just before the war ended. The Mint went on to produce over 11 million pieces. The Three Cent nickel piece was made primarily to replace the Three Cent fractional notes that were in circulation and despised by the public.

If you like a challenge, take a look the Three Cent pieces. These historic coins were made in proof only several years and business

strikes were less than 10,000 numerous years. The silver Trimes were extensively melted as they were returned to the government during and directly after the Civil War making them very rare today. The Three Cent nickel was made until 1889; however, mintages were very low after 1877, except for 1881. As a collector of Three Cent silver series which ended in 1873 with a proof only year, I can tell you many dates do not appear that often even in the major auctions. You have to be patient to find nice examples in the higher grades. If you want to take a look at the

Three Cent Silver series, Kevin Flynn and Winston Zack produced a very good reference book, in 2010, entitled, "The Authoritative Reference on the Three Cent Silver Coins". This book is the basis for many of the facts in this article.

IS THIS A GREAT HOBBY OR WHAT



How to Successfully Buy Coins on eBay

By Doug West

eBay is probably the largest coin market on the planet. There are many thousands of wonderful coins and numismatic items for sale on eBay at any given moment. It is a great place to find the common and the obscure. The vast majority of the buyers and sellers on eBay are honest people; however, there is that small percentage of less than honest sellers that you have to learn how to avoid. In this article I present some basic advice on making your eBay coin buying experience more fun and profitable. This advice comes from my years of experience of buying and selling thousands of coins on eBay.

Buy from an experienced seller of coins.

Not all those that sell coins on eBay are equal. What I mean by this is that there are many people selling coins on eBay that don't know much about coins. This puts you, the buyer, at greater risk. Buy from someone who has a proven track record. This is easy to find out. Clicking on the number next to the seller's name will give the history of the seller and their customer's

feedback. For example, a few of years ago I bought an XF Seated Liberty dollar from a seller on eBay for a very attractive price. I was quite pleased with myself. The let down came when the coin arrived. I knew at first glance there was something wrong with coin, it just didn't look right. I weighed it and the weight was off too. I contacted the seller and told them I thought the coin was counterfeit and wanted my money back. I returned the coin and they gave me a full refund. The seller was very apologetic and I found out they ran an Antique Shop and didn't know much about coins. The moral of the story is to buy from an experienced seller.

Buy at Off-Prime Times.

Most of the auction activity with coins occurs in the afternoon and evening hours. This is when most of the bidders are looking to buy. By bidding on coins that don't go off (end of auction) during this prime time there will be fewer bidders in competition for coins. The last 30 minutes of an auction can have a flurry of activity. Place your bids for coins that go off in the wee hours of

the morning and when you get up in the morning see what you have won. Also, Sunday is typically a slow day for auctions which makes it a good day to buy coins on eBay.

Don't get auction fever.

Sellers love when bidders get excited about a coin and get into a bidding competition with another bidder(s). Set a limit you are willing to pay and stick to it. Unless it is a great rarity, there will be another one for sale in the near future.

Make sure there is a return policy.

Choose sellers that have a liberal return policy. Some sellers don't accept returns and others have a "no questions asked" return policy. Go with the sellers that will allow you to return the coin if you are unhappy. Many sellers have a restocking fee for returns. Make sure this isn't a large percent of the cost. A liberal return policy puts the burden on the seller to accurately describe and image the coins – this is to the buyer's advantage.

If it too good to be true, it probably is.

eBay has several auctions and Buy-It-Now's that feature a pile of coins that appear to be up for auction or for direct sale and unless you read the fine print you think you are bidding or

buying all the coins in the picture. Be careful! You may end up paying too much money for a few common coins. The bottom line here is to read the ad carefully. If it ambiguous about what you are bidding on, then stay away or email the seller for clarification. It may be just poor wording on the seller's part but it may be a cleverly disguised ad to take your money.

Another common problem is over graded coins. Sellers will list coins in Gem BU+ condition that really aren't. If you want to buy coins in the top condition, like MS-65 or better, then you should probably be buying coins that have been professionally graded and encapsulated by ANACS, PCGS, ICG, or NGC. Unless you have a lot of experience grading high end uncirculated coins, I would recommend staying with coins professionally graded.

Buy the Book before the Coin.

I couldn't agree more! Knowledge is king in the world of coins. There are dozens of good coin related books out there to help you gain the knowledge to be a successful coin buyer. A good price guide like the Red Book, or the Coin Dealer Newsletter will help determine what is a reasonable price to pay for the coins you purchase from an eBay seller.

COUNTER STAMPED COINS

By Shane Cornell

For those of you looking for a new collecting opportunity, I offer this article as a possibility.

People have been counter stamping coins for years for any number of reasons. Some were for advertising, some carried a satirical message, and some were just done for fun.

I ran across an interesting piece pictured here which gave me some pause. It is stamped USS Feland and on the reverse is more details as to date, etc. It

was done on a U.S. Silver dollar in 1945. I got curious and checked the internet looking for anything about the ship.

WOW!!! There was more information than I ever imagined. A short version is the ship was a Doyen-class attack transport which served the US Navy during WW II. She saw service in the Pacific and was safely returned home post-war with five battle stars to her credit. One wonders which navy man got the idea to produce this piece.



WEISS NUMISMATICS
**COLLECTABLE
SALES**

Ancient, Medieval, Foreign

POST OFFICE BOX 400476
LAS VEGAS, NV 89140

PHONE/FAX
(702) 202-4300

1/12

GES COINS

Bartlesville, OK
BUYING

Half Cents to Dollars
United States Currency
All Gold Coins
Foreign Coins and Currency

Eddie Sise
918-214-6799

Email: GESISE@CABLEONE.NET

1/12

Remembering Monte Rogers

A longstanding numismatic association member, Monte Rogers, ONA Life Member #4 and Comanche County Coin Club Life Member #6 passed away September 20, 2011. He served in many facets of administration for both clubs; as well as the first recipient of the ONA's "Okie" Award in December of 1979.

He owned and operated the Lawton Coin Mart located at 2818 N. Sheridan Road in Lawton, Oklahoma for 22 years, closing his doors in December 1996. The shop was both a gath-

ering place for both customers and friends; all accessing Monte's knowledge on grading of coins, counterfeit detection, selection of coins and his extensive background with firearms. His advice to his customers, friends and family was "do not take any wooden nickels".

He proudly served in the Army for 20 years; including the Korean and Viet Nam Wars. He is survived by his loving wife, Sandra, of 57 years, four children, five grandsons and four great grandchildren.



OKC COIN CLUB NEWS

By Gary Parsons

In October we held our annual auction and the OKC Coin Club auctioned off many fun and exciting lots. The lots contained everything from rare dimes to coin folders to coin books and even some new presidential dollars. A great time was had by all in attendance and we can't wait for the next auction!

In November, Brian Miller gave a presentation on Myths and

Legends of United States Coins. He told us about the 1913 V nickel and explained the "ice cream" dime of 1894. He discussed whether Black Diamond was really on the Buffalo Nickel and then talked about the real reasons why the Standing Liberty Quarter design was redesigned in 1917. We all learned a lot separating the myth from reality.

In December, we held our Christmas Dinner and Dirty Santa at the Hometown Buffet. We had a great turnout and a lot of fun with the dirty Santa.

SCHAFFER'S

7107 S. Yale Ave. #199
Tulsa, OK 74136
(918) 496-3008
email: dale.schaffer@cox.net

**ESTATES, COLLECTIONS,
ACCUMULATIONS
U.S. & Foreign**

*Prompt, Professional, and
Courteous Transactions*

Insurance/Estate Appraisals

Call for a personal appointment
(I make house calls)
Dale Schaffer
ONA LM94

1/12



Oklahoma Tokens

**Buy
Sell Trade**

**Largest Inventory of
Oklahoma Tokens**

*Please let us check
your want list*

Johnny Satterlee

(405) 520-4887

mroktoken@gmail.com

Why I Always Emphasize Research

At a recent coin club meeting I was asked to write about some things I recall of my past 60 years in numismatics. If I learned anything in those years, it was that the bad memories overshadow the good ones.

One of my usual Saturday jaunts was big board hopping. Good coin finds were a good way to help in building your collections. One day, at one of my favorite shops, the board offered nothing for me. Not to leave empty handed, I was talked into bidding on a small foreign silver coin. I had no idea what it was. But for \$3.50, how could I go wrong? Several weeks later, as I showed my find to a dealer friend, he informed me it was a 2 Real of early Mexico and offered me \$10 for it. At that time I was not into foreign collecting, so accepted his offer. Nice profit for me, that is until I saw him sell it for \$100! Lesson learned number 1, never sell another thing without researching it. Number 2, never trust that dealer again.

Now to the real reason for this article. Recognition, reasoning



Irv Brotman

and research. As a collector, you may have handled hundreds of different numismatic items. You recognize the difference between coins, metals and tokens. You examine each and reason their authenticity, and if there is the slightest bit of questioning, you do further research.

Among the items offered to me, as part of my fee for appraising a mixed collection, was a small medal of President Harry Truman. I recognized it, and remembered that the US Mint had produced many medals of our Presidents, but did not recall a small size silver one. Time for research. Mint records indicated only small bronze medals. Close examination showed signs of rubbing, and copper color beneath the silver. Weight confirmed me this was a plated medal. The inscription, "100th Anniversary of Birth 1884" was incuse. The designer, or engraver of this medal was Sinnock.F.AD

VIVUM '45. The famous mint engraver, John Sinnock, engraver of the Roosevelt dime. The mint had produced thousands of the bronze 'Inauguration' medals in 1945, but only large silver ones. This was not a counterfeit or a copy, but an outright forgery.

Contact with the previous owner confirmed that he had bought it from a local dealer, now deceased, as a silver medal and paid quite a bit for it. This person was not a collector, he was only looking at the investment poten-

tial, and was talked into it by a dealer who had obviously not done the research when he bought it. Moral, research etc.

PS. John Sinnock could not have done the 100th anniversary medal of Trumans birth (1984) as he died in 1947. He did the engraving of Truman in 1945.



ONA COIN CLUBS

All ONA member clubs may have their information listed at no charge. Send any changes or corrections to the Mint Luster Editor.

OKC Coin Club

ONA Life Member 40
Meets 1st Tuesday monthly at 7pm
St. Lukes Methodist Church
222 NW 15th St
President - Terry Gust
Vice Pres - Ron LaSpisa
Secretary - Candace Howard
Treasurer - Van Nakagawara
Historian - Allan Ramsey
Box 21022
OKC, OK. 73156-1022

Border Town Coin Club

ONA LM-234
Meets 2nd Tuesday of each month
Bancorp South - East Branch
7000 Rogers Ave
Fort Smith, AR
President - Phil Rosar
Vice Pres - Richard Bartlett
Sec/Treas - Dale White
PO Box 931
Fort Smith, AR. 72902
479-783-5881

Enid Coin Club

ONA Life Member 67
Meets 1st Tuesday monthly at 7pm
Oklahoma Highway Patrol Station
5725 W Owen K Garriott Rd.
President - Robert Gregg
Vice Pres - Keith Boltz
Secretary - Ronald Forshee
813 W Maine
Enid, OK. 73701

Indian Territory Coin Club

Meets 2nd Monday each month -
6:30pm
Angels Diner, 1402 S. George Nigh
Expressway, McAlester
President - HL Dollens
Vice Pres - Jeff Cecil
Sec/Treas - Gary Parsons
1232 S Main St.
McAlester, OK. 74501
(918) 423-9044

Magic Empire Coin Club

ONA Life Member CC 241
Meets 4th Thursday monthly at
7pm.
Yale Avenue Christian Church
3616 S. Yale
President - John Sands
Vice Pres - Ron Lawrence
Sec/Treas - Joe Anne Sloan
PO Box 580055
Tulsa, OK. 74158

Comanche County Coin Club

ONA Life Member 14
Meets 1st Thursday of each month -
7pm
Lawton Public Library Room 2
President - Sam Feeback
Vice Pres - Ed McGill
Secretary - Patrick Payne
Treasurer - Larry E. Campbell
PO Box 6555, Lawton, OK. 73506

Stephens County Coin Club

ONA Life Member 17
Meets 4th Monday of each month -
6:30pm
Red River Technology Center
3300 W Bois D'Arc, Duncan, OK.
President - JT Whatley
Vice Pres - Rex Ross
Secretary - Joy Woods
Treasurer - Larry E Campbell
(580)470-8799
Box 635
Duncan, OK. 73533

Indian Capitol Coin Club

ONA Member CC 185
Meets 3rd Monday of each month -
7:00pm
Kiwanis Senior Citizens Center
119 Spaulding Blvd.
Muskogee, OK. 74403
President - John Vaughn
Vice Pres - Sam Carter
Secretary/Treas. - Robin Holloway
1500 W. Okmulgee
Muskogee, OK. 74401



COIN SHOW GUIDE

ONA 2012 Annual Show

Coming in May 2012

Contact Gary Parsons, show chairman at 405-426-9044.

email: olegar@cox.net

Code of Ethics

of the Oklahoma Numismatic Association

Membership in the ONA is a privilege extended to those persons and organizations deemed worthy thereof and is not a matter of right. Such membership can be maintained only until the Board of Directors determines that the conduct of a member has been such that, in the best interest of the Association, such membership should be terminated. For the guidance of its members, this Code of Ethics has been duly adopted by the Board of Directors under the authority vested in it by the ONA Bylaws. A breach thereof by any member reflects, directly or indirectly, upon all members. Such a breach shall be considered conduct prejudicial to the welfare of the Association and cause for action by the Board of Directors.

As a Member of the Oklahoma Numismatic Association:

I agree to support and be governed by the ONA Bylaws and such rules, policies, and regulations as may be in force from time to time;

I agree to conduct myself so as to bring no reproach or discredit to the ONA, or impair the prestige of membership therein;

I agree to base all of my dealings on the highest plane of justice, fairness and morality;

I agree to neither buy nor sell numismatic items of which the ownership is questionable;

I agree to comply with the accepted standards of dignified advertising;

I agree to immediate steps to correct any error I may make in any transaction;

I agree not to sell, exhibit, produce nor advertise counterfeits, copies, restrikes and/or reproductions of any numismatic items if their nature is not clearly indicated by the word "counterfeit", "copy", "restrike", "reproduction", incused in the metal or printed on the paper thereof, with the exception of items generally accepted by numismatists and not in any way misrepresented as genuine;

I agree to represent a numismatic item to be genuine only when, to the best of my knowledge and belief, it is authentic;

I agree to fulfill all contracts made by me, either orally or written, to make prompt payments upon delivery, and to return immediately any item that is not satisfactory;

I agree to give aid to members in their quest for numismatic knowledge.

APPLICATION FOR MEMBERSHIP

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

- () Annual - Regular (\$10)
- () Annual Club (\$11)
- () Life (\$150)

Name (please print First, MI, Last)

Street or PO Box

City, State, and Zip +4

ONA Bylaws require applicant's name to be published in the Mint Luster. Addresses will not be published.

Applicant's signature and date

Signature of Proposer ONA#

Make checks payable to the Oklahoma Numismatic Association.

Mail the check and this application to the ONA Secretary: Shane M Cornell, PO Box 277, Jenks, OK. 74037-0277

**Oklahoma Numismatic Association
PO Box 277
Jenks, OK. 74037-0277**