

The SJ CSRA CC of Aiken, SC meets on the 1<sup>st</sup> Thursday of the month at the Aiken Public Library

Pres. J.J. Engel  
V.P. Pat James  
Sec. Jim Mullaney  
Treas. Chuck Goergen  
Sgt. in Arms: Jim Sproull



The Stephen James  
CSRA Coin Club of Aiken  
P.O. Box 11  
New Ellenton, SC 29809  
Web site: [www.sjcsracc.org](http://www.sjcsracc.org)

Programs: Pat James  
ANA Rep.: Glenn Sanders  
Show Chair: Board members  
Photos: Steve Kuhl  
Publicity: Pat James  
Newsletter: Arno Safran  
E-Mail: [arnosafran@comcast.net](mailto:arnosafran@comcast.net)  
Auctioneer: Jim Sproull  
Web site: Susie Nulty (see above.)

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the Stephen James CSRA Coin Club, Founded in 2001  
Monthly Newsletter

May, 2019

Our next meeting is Thurs. May 2 at the Aiken Public Library, starting time 6:45 PM

## Bargains in Underrated and Under-graded Shield nickels

### 2019 Club Meeting Schedule

Jan. 3    Apr. 4    July 11    Oct. 3  
Feb. 5    **May 2**    Aug. 1    Nov. 7  
Mar. 7    June 6    Sept. 5    Dec. 5

### Shield Nickel Series Often underrated



An 1874 Shield Nickel bought as an AU-58 "Raw"  
Later certified MS-62 by NGC

The reported mintage of the 1874 Shield nickel was 3,538,000, much less than the earlier dates with the exception of the 1871 and while it is considered a relatively common date in the circulated grades it becomes scarcer in mint state. According to PCGS' COINFACTS contributor Ron Guth, this 145 year old coin could be underrated, yet still reasonably priced and collectible. The author acquired the coin shown "raw" graded AU-58 by the dealer at a one day show held in 1989 in Parsippany, NJ, one of the best commercial shows in the state, somewhat akin to the Atlanta based Marietta show usually held on the third Sunday of the month. In 2013, he submitted the coin to NGC for certification and it was graded MS-62. Today it is valued at around \$265 but thirty years ago it sold for \$63.00 "raw" as an AU-58.

With the exception of the 1877 and 1878 proof only issues plus the low mintage 1879 thru 1881 business strike pieces, the Shield nickel series is relatively accessible for all the other dates from 1866 thru 1883. Our first 5c nickel was coined in 1866 shortly after the end of the Civil War in order to put minor coins back into circulation. During "the War Between the States" which lasted from 1861 thru 1865, much of our coinage disappeared from circulation to be replaced by fractional currency in the shape of smaller banknotes.

Reduced in size Jefferson on \$5.00 Fractional Currency Note  
(Courtesy of Wikipedia)



### 1839: Another Amazing Year in US Coinage: 180 Years Ago    By Arno Safran



The obverses of a basic 1839 Year Set of US coins (excluding gold)  
All but the Gobrecht dollar at lower right are affordable  
[Use 3X glass or magnify page to 200% to see coin details clearly.]

During the mid to late 1830's our coinage underwent a number of changes. The first of these began with modifications to the cent in 1835 and again in 1837. In 1836 silver dollar coinage was resumed. It portrayed a Liberty Seated figure with *no stars* on the obverse. The reverse depicted a soaring eagle in a sea of 26 stars. It was engraved by Christian Gobrecht. In 1837 the Capped Bust dime and half-dime was replaced by the Liberty Seated *no stars* type and on the reverse the eagle was supplanted by a wreath. The diameter of the dime was reduced from 18.5 mm to 17.9 mm while the half dime remained the same. In 1838 the Liberty Seated (with 13 stars added) was placed on the quarter and in 1839 it was the half dollar's turn. The Gobrecht dollar also underwent further modifications in 1839. Finally there were no less than five important modifications made to the Coronet type large cent in 1839. These have become popular *Red Book* varieties among cent enthusiasts.

(Continued on page 2, column 1)

## The U.S. Coins of 1839: 170 Years Ago

(Continued from page 1, column 2)



The reverses of a basic 1839 Year set (excluding gold)  
Only 300 Gobrecht dollars were minted in 1839.  
[Use 3X glass or magnify page to 200% to see details.]

The reader will observe that among the two sides of the basic 1839 year set shown on page 1 and directly above there are two different types for the half dollar denomination; the outgoing Capped Bust-Reeded Edge and the new Liberty Seated types thereby continuing the annual parade of transitional date design-type pairings begun in 1837.

**The Cents:** In 1839 Chief Engraver Christian Gobrecht made several modifications to the cent design. First we have the 1839/6, a scarce variety (actually 9 over inverted 9; probably made in 1836). It shows a plain hair cord which was discontinued in 1837. The second is the “Head of ’38”, similar to what appeared later in 1837 as the beaded hair cord sub-type.



1839/6 N-1 and 1839 N-2 “Type of ’38”



Detail showing 1839/6 plain hair cord at left  
and 1839 Head of '38 Beaded Hair cord at right  
Use 3X glass or magnify page to 200% to see details.]

This was followed by two less successful 1839 renditions nicknamed the **Silly Head** and the **Booby Head**. Unlike the previous, both display a protruding curl on the forehead. The Booby Head however shows no hair at all at the lower right of Miss Liberty’s coiffure.



The 1839 Silly Head and Booby Head Large Cents  
[Use 3X glass or magnify page to 200% to see details.]



Detail showing no curl on 1839 “head of ’38 at left  
and protruding curl on 1839 Booby Head ob coin at right.  
[Use 3X glass or magnify page to 200% to see details.]



Detail showing Silly Head with curl at lower right  
And Booby Head with bare area at lower right.  
[Use 3X glass or magnify page to 200% to see details.]

Gobrecht made still another modification on the large cent in 1839, known today as the **Petite Head**. This showed a smaller head-type large cent appearing to be slightly drooping downward on the large cents from 1840 at least thru 1843.



1839 1¢s obverses – Heads of '38 and '40  
[Use 3X glass or magnify page to 200% to see details.]

When the resumption of dollar coinage was authorized in 1835, the new Mint Director Robert Maskell Patterson wanted a seated figure resembling the Britannia design that appeared on British coinage. He asked renowned portrait artist Thomas Sully to draw up a sketch. The first dollars dated 1836 and the dimes and half dimes of 1837 showed Chief engraver Gobrecht’s rendering of Sully’s conception but without the thirteen stars that had surrounded the earlier Bust type coinage. In 1838, Mint Director Patterson decided to restore the thirteen stars to the obverse of the coins; possibly to avoid confusion between British and US coinage. As a result the 13 stars appeared on the obverse of the half dimes, dimes and the new quarters struck later in 1838. In the second half of 1839 the design type of the half dollar was changed from Capped Bust-Reeded edge to the Liberty Seated type along with a small number of 1839 proof silver dollars that were put into circulation; some presumably given to members of congress.

(Continued on page 3, column 1)

## The U.S. Coins of 1839: 170 Years Ago

(Continued from page 12, column 2)



**An 1839 Proof \$1.00 certified PF-61 by PCGS  
It realized \$21,850 at the Heritage Auction held on Sept. 9, 2009  
[Courtesy of PCGS' COINFACTS & Heritage Auction Archives]  
[Use 3X glass or magnify to 200% to view details.]**

**The Dollar:** Arguably, the most exquisite coin of 1839 is the Gobrecht dollar design type. Originally, this coin, like the 1836 dated *no stars* on the obverse versions, was thought to be a pattern since only 300 proofs were made, but due to the research of Robert Julian and others, it was determined that both the 1836 and '39 issues were bone fide coins of the realm having been placed into circulation despite their respective low mintages. Since the stars had been restored to the obverse on all the other silver denominations including an 1838 pattern Gobrecht dollar, it was no surprise to see this feature continued on the dollar in 1839. The 26 stars originally surrounding the soaring eagle on the 1836 Gobrecht dollar were removed leaving the eagle soaring in an empty field surrounded by the legend, UNITED STATES OF AMERICA and ONE DOLLAR below.

In later years a number of restrikes were made like the one pictured above and these are likely to be more available if you consider a coin priced at more than \$20,000 within your budget. While the vast majority of us will never be able to afford such a coin, the 1839 dollar is a beautiful work of art and it is a pity that the design was wholly emasculated in 1840.



**The 1839 *no drapery* and *with drapery* Liberty Seated 50¢ types  
[Use 3X glass or magnify to 200% to view details.]**

**The Half dollar:** There was some dissatisfaction by the critics when the new design type appeared on the half dollar in 1839. It was thought that Miss Liberty was insufficiently clad, especially on the side of her gown just above her knee at her waist directly below her elbow. This was most noticeable on the half dollar as it was the largest circulating coin available to the public. Gobrecht was asked to add drapery over the waist and under the elbow on the right. He also reduced the size of the rock on the lower left side of the coin rendering it further away from the lowest star at the left as well.



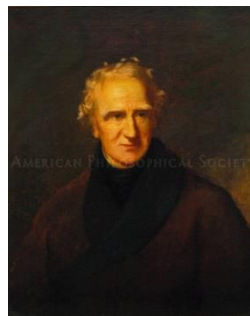
**Detail of 1839 50¢ *no drapery* (at left) and *with drapery* (at right)  
Look between the elbow and knee of both coins.  
Also notice the size of the rock and distance to lowest star.  
[Use 3X glass or magnify to 200% to view details.]**

**Grading Liberty Seated Coinage:** In addition to the diagnostics shown above, the enlarged detail gives the collector a good idea on how to grade Liberty Seated coins. On the *no drapery* half dollar seen at the left, one can observe a greater amount of wear across Liberty's leg and knee than on the *with drapery* example shown at the right. The *no drapery* sub-type is much scarcer than the *with drapery*, especially in higher grades such as an XF-45 or better.

**The minor Silver coins and the Quarter:** The Liberty seated half-dimes, dimes and quarters of 1839 were unchanged from 1838 except for the date. All are represented by the *no drapery* subtype that would be 'rectified' by mid 1840. None of these denominations are unduly expensive up through AU-58.



**1839 circulated Liberty Seated 5¢, 10¢ and 25¢  
The eagle was replaced by a wreath on the half dime and dime.  
[Use 3X glass or magnify to 200% to view details.]**



Two of the most important figures connected with the creation of our 1839 Liberty Seated coins are shown here. At left is a self portrait by the renowned painter, Thomas Sully who sketched out the Liberty Seated figure and at right is Christian Gobrecht who engraved it onto the dies for our coins.



Each artist forged successful careers and were among the few persons responsible for creating the short-lived Gobrecht dollar series of 1836 and 1839. It is a pity that this low mintage 1839 dollar coin, easily the most desirable of all denominations struck that year, is the one coin of the entire year set most collectors are least likely to own do to their rarity and expense.

(Updated from the Augusta Coin Club Newsletter, Sept. 2009 issue, Ed.)

# 2018 Officer Recognitions!

The SJ CSRA Coin Club recognized its Officers for their service in the past year. Mr. JJ Engel assumed the Office of President and the Club is thankful for his leadership. Seen below is JJ presenting an Officer Award to outgoing President Steve Kuhl. The other Club Officers “reenlisted” for another year and are seen receiving their 2018 Service Awards from JJ. From Left to Right are Jim Sproull, Sergeant-At-Arms; Chuck Goergen, Treasurer; Jim Mullaney, Secretary; Pat James, Vice President; Arno Safran, Newsletter Editor; and JJ Engel, President.



A recently established tradition for the SJ CSRA CC is the engagement of its membership as demonstrated by their participation in the Show & Tell portion of each monthly Club meeting. Shown here

are some of the items that were brought in. A great big THANK YOU To all the presenters!!



President-Elect JJ Engel presents President Steve Kuhl with a 2018 Officer Award.



John Kolmar with two lamination errors – Wisconsin and North Carolina State Quarters. One was bought. one



1978 Mexican 100 Peso Courtesy of Tim Stirrup



SJ CSRA CC Officers receiving 2018 Service Award from in-coming President JJ Engel. L to R: Jim Sproull, Sergeant-At-Arms, Chuck Goergen, Treasurer, Jim Mullaney, Secretary, Pat James, VP, Arno Safran, Newsletter Editor, JJ Engel



Glenn Sanders brought the new 2019 Proof Set for Show & Tell.



Todd Starbuck discussing his Apollo 11 Half Dollars he brought to show.



2019-W Cent First Day of Issue NGC PF69 Ultra Cameo. Courtesy Todd Starbuck



2019-S Kennedy Half Dollar, part of Apollo 11 set. NGC PF70 Enhanced Reverse Proof.



Chuck Goergen with 2019-S Apollo 11 Dollar Coin



2019-S Apollo 11 Half Dollar, NGC PF69 Ultra Cameo. Courtesy Todd Starbuck



Arno Safran with replica Bar Cent and Bar Cent Factsheet

# Coin Shows!



NION: Numismatics In Our Neighborhood<sup>SM</sup>  
Exploration of Numismatics at Regional and Local Levels

Coins Shows in Southeast United States - 2019			
Month	Dates	Shows	Location
May	4	Midlands Coin Club, Columbia SC (SCNA MEMBER CLUB)	American Legion Hall #6, 200 Pickens Street, Columbia, SC 29201 <a href="http://www.MidlandsCoinClub.com">www.MidlandsCoinClub.com</a>
May	4	PEE DEE Semi-Annual Coin Club Show (SCNA MEMBER CLUB)	SIMT Building Florence-Darlington Technical College 1951 Pisgah Road Florence, South Carolina 29501 Contact: Howard Garland 843 398-4000 ext 108 <a href="http://peedeearcainclub.com/">http://peedeearcainclub.com/</a>
May	4 - 5	Rare Coins of Raleigh Coin & Currency Show, Raleigh NC	NC State Fair Grounds, Martin Bldg 1025 Blue Ridge Blvd Raleigh, North Carolina 27607 Contact: Shanna Millis 919-790-8544 <a href="https://www.rarecoinsofraleigh.com/">https://www.rarecoinsofraleigh.com/</a>
May	18 - 19	Cape Fear Coin Club Show	Holiday Inn 1944 Cedar Creek Rd. Fayetteville, North Carolina 28312 Contact: Mickey Smith 910-497-5445 <a href="https://www.lfccc.org/coming-events.html">https://www.lfccc.org/coming-events.html</a>
May	24 - 25	Augusta Coin Club, Augusta GA (SCNA MEMBER CLUB)	NEW COLUMBIA COUNTY EXHIBITION CENTER 212 PARTNERSHIP DRIVE GROVETOWN, GA 30813 JUST OFF I-20 EXIT 190 Contact Bourse Chairman David Chism @ 706- 541-4143 or <a href="mailto:dchism@comcast.net">dchism@comcast.net</a> <a href="http://augustacoinclub.org">augustacoinclub.org</a>
June	7 - 9	Raleigh Money Expo, Raleigh NC	NC State Fairgrounds - Exposition Center 1025 Blue Ridge Rd Raleigh, North Carolina 27607 Contact: Dave Provost 919-987-5935 <a href="http://www.raleighcoinclub.org/ourShow/currentYear.html">http://www.raleighcoinclub.org/ourShow/currentYear.html</a>
June	15 - 27	ANA's 2019 SUMMER SEMINAR	Summer Seminar at Colorado College 902 N. Cascade Colorado Springs, CO 80903 <a href="https://www.money.org/summer-seminar">https://www.money.org/summer-seminar</a>
June	20 - 22	Carolina Coin & Stamp Show (Concord)	Cabarrus Arena & Events Center 4751 Highway 49 North Concord, North Carolina 28025 Contact: Dot Hendrick 919-828-9450
June	29 - 30	Rare Coins of Raleigh Coin & Currency Show - Greenville, NC	American Legion Post 39 403 Saint Andrews Dr Greenville, North Carolina 27834 Contact: Shanna Millis 919-790-8544 <a href="https://www.rarecoinsofraleigh.com/">https://www.rarecoinsofraleigh.com/</a>

## The Many Talents of Christopher Bechtler

© Stephen Kuhl, April 2019

*Author's Note: This NION<sup>SM</sup> article is the first in a planned series of articles that explores regional and local numismatic history. This series was inspired by a chance passing through of Rutherfordton, North Carolina, home of Christopher Bechtler. This encounter was reinforced a few months later when attending the South Carolina Numismatic Association's annual convention in 2018. The Bechtler Mint Museum which is based in Rutherfordton had brought some of the displays from their facility to share with the patronage. Additionally Ms. Betty Jenkins and Mr. Tim Callahan brought a collection of Bechtler coins to the Convention. Finally, the Author made a dedicated trip to Rutherfordton, where Ms. Dana Bradley, Docent of the Bechtler Museum, graciously gave him a detailed tour which was the genesis of this article and a related presentation. The Author is grateful to all those who helped him learn about the Bechtlers and their coins, and he hopes you, the Reader, will also enjoy learning more about Numismatics In Our Neighborhood!<sup>SM</sup>*



Club Secretary Jim Mullaney presenting Member Tim Stirrup with the 2019 Silver Eagle door prize.



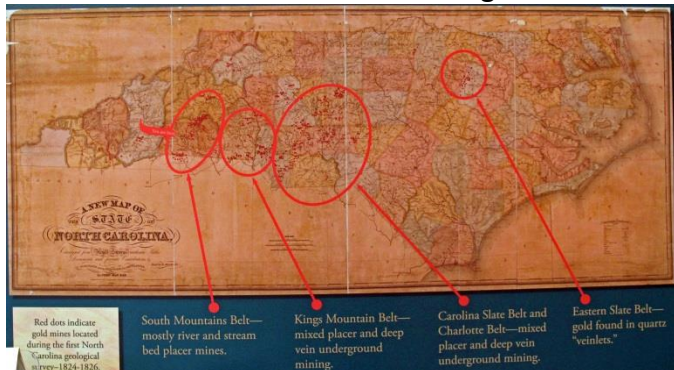
The year was 1830 and the small remote rural town of Rutherfordton North Carolina was abuzz with the news of the arrival of a family of German immigrants, master craftsman recently immigrated to the US, who were going to try their luck as gold miners in the North Carolina mountains. So begins the amazing journey of the Bechtlers, Christopher, his sons Augustus and Charles, and his nephew Carl Christ (aka Christopher Jr.). But the journey really began in 1782 in Pforzheim Germany when Christopher Bechtler was born



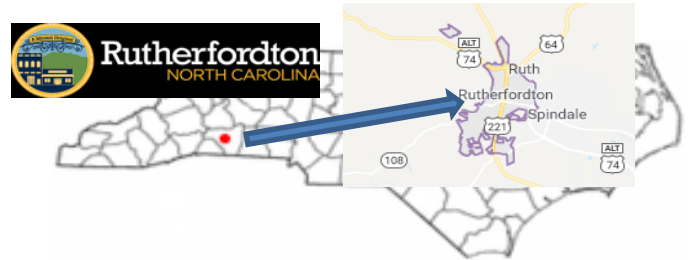
Pforzheim was known as “Die Goldstadt” or the City of Gold given its location in the gold bearing

Black Forest region of southwest Germany.

Bechtler was from a fairly well-to-do local family and consequently he received training at the local vocational school and became a watchmaker and a jeweler. It is uncertain whether this training spawned his interest in gold, but it is known that he designed, built, patented, and put to use a “gold washing machine” - a sluice used to separate gold from Stubensand. Stubensand was sand used as an abrasive in household cleaners at the time, and it contained trace amounts of gold. By the late 1820s Bechtler gave up mining Stubensand because the results were meager. He decided to immigrate to the United States, and in 1829 he, his sons, and nephew arrived in Philadelphia where they established a jewelry shop. This endeavor was short-lived, as the Bechtlers soon moved to the remote mountains of western North Carolina to enter the gold trade.



North Carolina at the time was the experiencing a gold rush which began in 1799 and continued until 1849. This activity saw huge economic impact for the State, second only to Agriculture. At its peak there were over 600 gold mines in operation in western and central North Carolina. North Carolina gold also had a national impact – from 1804 to 1828 all US gold coins were minted using North Carolina gold.

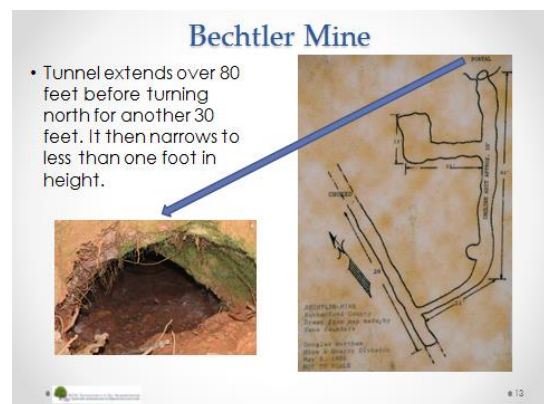


Upon arrival in Rutherfordton in 1830 Bechtler purchased several thousand acres of land and began mining and assaying gold. He established a home site, assay office, and mint approximately 3.5 miles north of Rutherfordton.

Bechtler lived on this site until 1838 when he moved into his new home in town. The mint and mine site is now a Historic Park, and little trace remains in the terms of artifacts. In fact, historians, researchers, and archeologists have been unable to locate the exact home site and mint building. Shown above is what is believed to be the



entrance to Bechtler’s mine and shown below is a close-up of the actual entryway and a hand drawn map of the tunnels accessed through this entrance. Needless to say, the tunnel was very small – imagine miners working in this tight space, illuminated by oil lamp light, with the fire burning available oxygen – clearly a high risk activity!



While raw gold was abundant, gold coins – both Federal and State issue – were scarce and this made commerce and economic



growth difficult. With Government approval, in July 1831 the Bechtlers began striking \$2.50 and \$5.00 coins using hand-crafted dies and a manual screw press. By 1832 the family had begun striking \$1.00 gold coins, 17 years before the US Government minted the first “official” gold dollar! Their fee for minting coins or refining gold? A mere 2.5%! The family was very industrious and in just 9 years they minted \$2,241,840.50 in coins. It is uncertain as to the exact number of each denomination produced, but it is known that they produced over a million coins in this period. By hand, one at a time!

Their peak production period was the 21 months from August 1836 to May 1838 when they minted \$770,240. At times they produced \$4,000 to \$5,000 per week! They also refined almost \$1.4 million in raw gold that was not minted into coinage. Between January 1831 and February 1840 the Bechtlers handled \$3,625,479 of gold (equivalent to \$105,337,250 in 2019 dollars) as compared to the US Government which handled only \$3M in gold in the same period. Shown here is a table of the Bechtler's output, as documented in an 1844 audit.

Bechtler Mint Output From 1831 to 1840							
"The following statement, as to Bechtler's coinage, is extracted from his books, and may therefore be relied on as correct:" <sup>[1]</sup>							
From	To	\$ Coined (Face Value)	penny weight (dwts) refined	\$ Refined (80 cents/dwt)	Total \$ (face value)	\$ Coined / Day	\$ Refined / Day
Jan 1831	Dec 1834	\$109,732.50	395,804	\$316,643.20	\$426,375.70	90	258
Dec 1834	Dec 1835	\$695,896.00	711,583	\$569,266.40	\$1,265,162.40	2223	1819
Dec 1835	Aug 1836	\$471,322.50	397,410	\$317,928.00	\$789,250.50	2277	1314
Aug 1836	May 1838	\$770,239.50	201,141	\$160,912.80	\$931,152.30	1408	294
May 1838	Feb 1840	\$194,560.00	24,060	\$19,248.00	\$213,808.00	354	35
		<b>\$2,241,750.50</b>	<b>1,729,998</b>	<b>\$1,383,998.40</b>	<b>\$3,625,748.90</b>		

[1] Source: Merchants' Magazine, Volume 11, July 1844: 62–65.

The fineness of the coins minted by the Bechtlers varied between 20 and 22 carat. Modern day assay of coins minted by Augustus Bechtler found the coins to be within 1.5% of stated gold content, which is excellent performance for the technology and production methods of the time.

Three denominations and three fineness resulted in 35 Regular Strike coins as catalogued by PCGS CoinFacts. PCGS also lists 3 restrikes. Shown below are the varieties of coins minted, as well as the auction record information for each type. Coins minted by Christopher are marked with “C. Bechtler” while those minted by Augustus are marked “A. Bechtler”.

PCGS CoinFacts Catalog of Regular Strike Bechtler Coins	
Coin	Auction Record
1834 \$5 K-16 C Bechtler, RE RUTHERFORD	\$8,751 • N82 • 11-02-2014 • David Lawrence RC
1834 \$5 K-17a C. Bechtler RE RUTHERFORD	\$67,563 • AU58 • 03-09-2017 • Kagin's
1834 \$5 K-17 C Bechtler, PE RUTHERFORD	\$36,000 • MS62 • 03-21-2018 • Stack's Bowers
1834 \$5 K-17b No Star or C RUTHERFORD	\$82,250 • XF45 • 03-09-2017 • Kagin's
1834 \$5 K-18 C. Bechtler RUTHERF	\$22,325 • AU53 • 03-09-2017 • Kagin's
1834 \$5 K-19 C. Bechtler20 Dist. RUTHERF.	\$48,175 • XF45 • 03-09-2017 • Kagin's
C Bechtler \$5 K-20 134 Grains, Star	\$29,900 • MS62 • 01-05-2006 • Heritage Auctions
C Bechtler \$5 K-21 GEORGIA 128 Grains Colon, RUTHERFORD	\$115,000 • AU58 • 01-15-2008 • Stack's
C Bechtler \$5 K-22 GEORGIA 128 Grains RUTHERFORD	\$52,875 • MS63 • 03-09-2017 • Kagin's
C Bechtler \$5 K-23 128 Grs., 22 Carat RUTHERF.	\$40,950 • MS62 • 06-03-2013 • Bonham's
C Bechtler \$5 K-26 134 Grains, No Star	\$73,438 • AU53 • 03-09-2017 • Kagin's
C Bechtler \$5 K-31 Chapman Restrike	\$40,825 • PR62 • 04-17-2008 • David Lawrence RC
C Bechtler \$5 K-31 Unofficial Restrike Gilt Brass	\$27,025 • MS63 • 03-09-2017 • Kagin's
A Bechtler G\$1 K-24 27 Grains, 21 Carat Plain Edge	\$14,100 • MS63 • 04-23-2014 • Heritage Auctions
A Bechtler \$1 K-25 27 Grains, 21 Carat Reeded Edge	\$21,150 • MS60 • 04-23-2014 • Heritage Auctions
A Bechtler \$5 K-27 134 Grs., 21 Carat	\$33,550 • VF35 • 06-10-1991 • Bowers & Merena
A Bechtler \$5 K-28 128 Grains 22 Carat	\$52,900 • MS61 • 03-14-2006 • American Numismatic Rarities
A Bechtler \$5 K-29 141 Grs., 20 Carat	\$31,625 • MS61 • 08-18-2011 • Stack's Bowers
A Bechtler \$5 K-30 Chapman Restrike	\$44,275 • PR66 • 01-01-2009 • Bowers & Merena

PCGS CoinFacts Catalog of Regular Strike Bechtler Coins	
Coin	Auction Record
C Bechtler \$1 K-1 30 Grains, RE	\$37,375 • MS63 • 08-09-2007 • Heritage Auctions
C Bechtler \$1 K-1a 30 Grains, PE	\$14,100 • XF45 • 03-09-2017 • Kagin's
C Bechtler \$1 K-2 28 Grains High RE	\$48,875 • MS64 • 08-09-2007 • Heritage Auctions
C Bechtler \$1 K-2a 28 Grains High PE	\$20,563 • AU55 • 03-09-2017 • Kagin's
C Bechtler \$1 K-3 28 Grain Center, RE	\$34,500 • MS61 • 08-09-2007 • Heritage Auctions
C Bechtler \$1 K-3a 28 Grain Center, PE	\$11,750 • XF45 • 03-09-2017 • Kagin's
C Bechtler \$1 K-4 N Reversed	\$29,900 • MS63 • 08-09-2007 • Heritage Auctions
C Bechtler \$2.50 K-10 67 Grains, 21 Carat	\$35,250 • MS62 • 04-23-2014 • Heritage Auctions
C Bechtler \$2.50 K-11 64 Grains, 22 Carat	\$43,125 • MS62 • 08-09-2007 • Heritage Auctions
C Bechtler \$2.50 K-12 Even 22	\$76,375 • MS63 • 03-09-2017 • Kagin's
C Bechtler \$2.50 K-13 70 Grains, 20 Carat	\$41,125 • MS62 • 03-09-2017 • Kagin's
C Bechtler \$2.50 K-5 No 75G, Fine Beads	\$44,944 • AU50 • 03-09-2017 • Kagin's
C Bechtler \$2.50 K-6 No 75G, Coarse Beads	\$54,625 • CH AU • 06-12-2002 • Stack's
C Bechtler \$2.50 K-7 CAROLINA at top	\$58,163 • Genuine • 03-09-2017 • Kagin's
C Bechtler \$2.50 K-8 Beaded, with 75G	\$123,375 • MS63 • 03-09-2017 • Kagin's
C Bechtler \$2.50 K-9 75 Grains w/Star	\$91,063 • XF45 • 03-09-2017 • Kagin's
C Bechtler \$5 K-14 Beaded no 150 G	\$3,190 • XF • 05-01-1990 • Stack's
C Bechtler \$5 K-15 Beaded w/150 G	\$118,675 • MS62 • 11-08-2013 • Stack's Bowers
1834 \$5 K-16a C. Bechtler, PE RUTHERFORD	\$85,188 • AU55 • 03-09-2017 • Kagin's

Bechtler coins are referred to as “era” coins because they were not dated. Three eras are typically referred to: 1831 – 1837; 1837 – 1842; and 1842 – 1850. Some coins contain the date August 1, 1834. This is not the date of manufacture, rather this is the effective date of the Coinage Act of 1834.



This Act changed the official US silver to gold ratio from 15:1 (set in 1792) to 16:1. This effectively reduced the fineness of US gold coins and the Bechtlers wanted to reflect this change by adding the date to identify the reduced weight coin.



It is believed the Bechtlers did this because they did not want to run afoul of the US Treasury. However, the US Mint apparently did not share this same concern because it did not make any indication of the reduced weight on the gold coins it minted following passage of this Act. (In subsequent issues of silver coins the Mint used arrows to signify changes in silver content.)

As mentioned earlier, there were three restrikes of Bechtler coins, two regarded as “official” and one as “unofficial”. All three restrikes were done at the behest of Henry Chapman in the early 1900s. Chapman was a professional coin dealer and around 1908 he came across three of Bechtler’s \$5 coin dies – one obverse and two reverse. He had a limited number of proof restrikes of the K-30 (Augustus) and K-31 (Christopher) Bechtler varieties produced. Since he had one Obverse die and two reverse dies the reverse design varied in these restrikes. The third and “unofficial” restrike was made using the K-31 die on gilt brass. It appears Chapman wanted to experiment with alternative materials for coins. As can be seen in the accompanying photos the two gold restrike examples have an obvious die crack between the six and seven o’clock position, whereas the gilt brass coin does not. This indicates the gilt

brass coin was struck before the gold coins.



As can be expected when minting coins by hand, errors abound. Many (perhaps most) Bechtler coins have rotated dies – this “error” was very common. Other errors are less common and command a substantial premium; such as the unique specimen minted using a cancelled die (the scratches made to deface the die are readily visible on the coin).



Another example is the series of coins with a backwards “N” in the word “ONE”.



C Bechtler \$1 K-4 N Reversed, PCGS MS63, Courtesy PCGS CoinFacts



Norman Jenkins with  
three Bechtler Coins

Attendees at the 2018 edition of the South Carolina Numismatic Association's annual Convention were treated to what is believed to be the largest collection of Bechtler coins in existence. This 53-coin collection, certified by NGC, was assembled by Mr. Norman Jenkins of Forest City, North Carolina, and was brought to the Convention by his wife, Ms. Betty Jenkins and their "adopted son" Mr. Tim Callahan. These two wonderful individuals shared a wealth of knowledge and allowed the Author unfettered access to the collection. The Author is very thankful for their courteous accommodation to help make this article a reality!



Betty Jenkins with  
collection of 53 Bechtler  
Coins



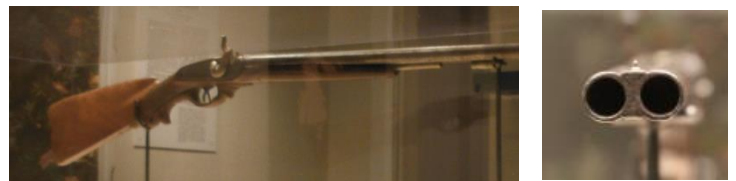
In addition to their mining and minting activities, the Bechtlers were also accomplished jewelers and gunsmiths, having learned these skills while still living in Germany. The innovation they exhibited in designing and building tools for mining and minting was also applied to gun smithing. These skills served them well when in 1838 the US Government opened a branch mint in Charlotte NC and the demand for Bechtler's minting services began to decline.

Bechtler guns were renowned for their quality and ingenuity. Shown here is the only known surviving Bechtler rifle (it looks like a double barrel shotgun, but it is in fact a double barrel rifle that the Author estimates to be at least .50 caliber – see inset.) This weapon was made by Augustus Bechtler and his name is engraved on the side plate. "North Carolina" is inlaid in gold on the top.

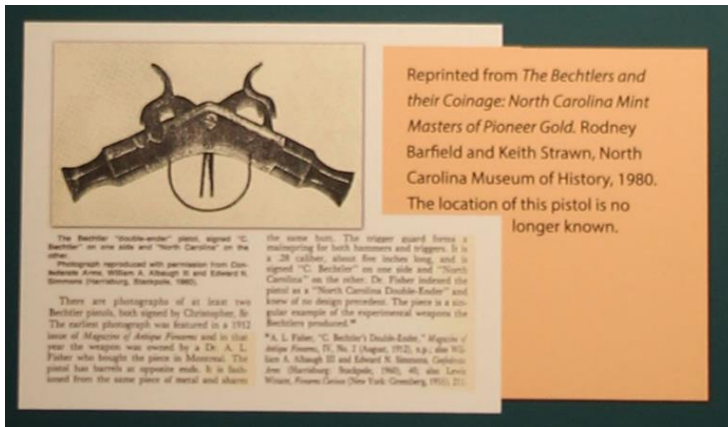
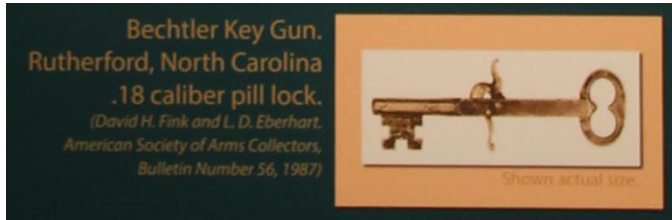
As an aside, Mr. Callahan also brought for display an entire collection of knives from the Bechtler Mint Knife Club. This club was started in 1983 and closed up shop in 2007. During this period 27 specialty knives (annual issues and some special editions) were commissioned from W. R. Case & Sons. Each knife has the Club's logo and a replica of a Bechtler \$5 coin. Tim relayed that due to the rarity of some of the knives (as few as 43 were made in some years) it took him 10 years to assemble the complete collection, and it may be the only complete set in existence.



Tim Callahan with  
Bechtler Mint Knives  
Club Knives



Additional novelty weapons manufactured included a .18 caliber "key" gun; a double ended pistol (not quite sure how this would be safely operated), boot pistols, and a walking stick pistol!



Bechtler's list of jewelry offerings included necklaces, earrings, brooches, rings, buttons, cufflinks, watches, lapel pins and many decorative art items such as candlesticks and hand mirrors.

Christopher Bechtler died at the age of 60, in December 1842 or January 1843. His son Augustus assumed control of the business but he passed away soon after his father, at the age of 34 (the records are not clear but his passing was in late 1843 or early 1844.) Christopher's second son Charles then took over the business, but he deceased in 1846 while in his 20's. It is widely suspected that all three died from heavy metal poisoning resulting from their mining, refining, and minting activities.

Christopher's nephew and adopted son – Carl Christ (given name) / Christopher Jr. (chosen name) – continued minting coins but exited the business between 1849 and 1852. He lived in Rutherfordton until at least 1857, and records indicate that by 1860 he was operating a jewelry store in Spartanburg, South Carolina.

Readers interested in learning more about the life and times of the Bechtlers, as well as wanting an opportunity to see first-hand some of the coins and other items they made, can do so by visiting the Bechtler House Museum in Rutherfordton.

Ms. Dana Bradley, (R), Director of Rutherfordton Outdoor Coalition and Docent of the Museum was instrumental in



providing detailed information for this article as she graciously toured the Author through the facility and the life and times of the Bechtlers. The museum contains displays on the Bechtlers and many artifacts from their life - from the actual screw press they used in minting their coins to the 85-key family



piano. The Author is extremely grateful to Ms. Bradley for sharing her time and knowledge to help the Author fully comprehend the achievements of the Bechtlers!

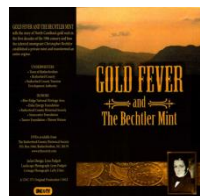
The museum is also the Headquarters of the North Carolina Gold Trail. It is located at 130 W. 6th Street in Rutherfordton. Its hours of operation are:

- Friday from 10:00a -1:00p
- Saturday from 10:00a - 3:00p

It may be possible to arrange for a tour at another time - interested persons should call 828-351-9575 to check on availability of staff to conduct a tour outside of standard hours.



#### Sources and References:



Additional information on the Bechtlers is widely available on the internet. One excellent and comprehensive website is found at <http://goldfever.unctv.org/video>.

This website contains the 28 minute video Gold Fever and The Bechtler Mint produced by the University of North Carolina. The website also has

many video extras, a photo gallery, and links to additional resources.

#### **Original "On Location" Research By Steve Kuhl:**

- Interviews with Mrs. Betty Jenkins and Mr. Tim Callahan, 2018 SCNA Convention, Greenville SC, October 27, 2018
- Interview of Ms. Dana Bradley and Tour of the Bechtler Mint Museum, Rutherfordton, NC, January 18, 2019

#### **Original Photography by Clarissa Kuhl and Steve Kuhl**

##### **History of North Carolina and Rutherfordton:**

- Carolina Gold Rush:  
[https://en.wikipedia.org/wiki/Carolina\\_Gold\\_Rush](https://en.wikipedia.org/wiki/Carolina_Gold_Rush)
- A History of Rutherfordton, NC, By Robin Spencer Lattimore
- North Carolina: The Golden State, written by Caron Myers, 2012 [<https://www.ourstate.com/north-carolina-gold-rush/>]
- Location of Rutherfordton, North Carolina. Source: [https://en.wikipedia.org/wiki/Rutherfordton,\\_North\\_Carolina](https://en.wikipedia.org/wiki/Rutherfordton,_North_Carolina)
- North Carolina Geological Survey, J. A. Holmes State Geologist, Bulletin No. 9 Monazite and Monazite Deposits In North Carolina, By Henry B. C. Nitze Assistant Geologist, 1895

##### **Articles on Christopher Bechtler:**

- Gold Fever and the Bechtler Mint:  
<http://goldfever.unctv.org/bechtler>
- Christopher Bechtler  
[https://en.wikipedia.org/wiki/Christopher\\_Bechtler](https://en.wikipedia.org/wiki/Christopher_Bechtler)
- Extensive Article on Bechtler available at: "Christopher Bechtler." (2019) In Immigrant Entrepreneurship, Retrieved March 19, 2019, from Immigrant Entrepreneurship:  
<http://www.immigrantentrepreneurship.org/entry.php>

#### **Coin & Coin Production Information**

- Production of Bechtler Mint Jan 1831 to Feb 1840: Merchant Magazine - Volume 11, Number I, July 1844 - Bechtler production is on page 64
- PCGS CoinFacts Catalog of Bechtler Coins: <https://www.pcgs.com/coinfacts/category/bechtler-n-carolina-georgia-1831-1850/1682>
- Chapman Restrike information: Heritage Auctions : <https://coins.ha.com/itm/territorial-gold/c-bechtler-5-restrike-pr65-pcgs/a/444-2144.s>
- The Bechtlers and Their Coinage: North Carolina Mint Masters of Pioneer Gold. North Carolina Museum of History, 1980
- Dave Bowers article on contemporary visit in 1837: Trekking to private Bechtler Mint in North Carolina: Q. David Bowers ([www.coinworld.com/news/us-coins/2016/02/trekking-to-private-bechtler-mint-in-north-carolina.html#](http://www.coinworld.com/news/us-coins/2016/02/trekking-to-private-bechtler-mint-in-north-carolina.html#))
- A Guide Book of United States Coins, 2019 (aka The Red Book); R. S. Yeoman



President JJ Engel giving Certificate of Appreciation to Steve Kuhl for his Program on Minter Christopher Bechtler and his family.

**STEPHEN JAMES CSRA COIN CLUB**  
**Regular Meeting April 4, 2019,**  
**Aiken County Library**

President Steve Kuhl called the regular meeting of the club to order at 6:45 p.m.

Jim Sproull reported that there were 23 members present. Jim announced information concerning several upcoming coin shows in the vicinity.

Tim Stirrup won the members' door prize, a 2019 Silver Eagle.

A motion was made by J. J. Engel, seconded by Willie Simon, and passed to dispense with the reading of the February 2019 meeting minutes. A copy will be on file with the other club records, and a copy will appear in the club newsletter.

The treasurer's report for April showed a balance of \$\_\_\_\_\_.

Outgoing President Steve Kuhl turned the meeting over to new President J.J. Engel. The remainder of the club's officers for 2018 – 2019 are unchanged from the previous year. J.J. Engel thanked Steve for his years of leadership as club President and Bourse Chair, and presented Steve with a 2018 proof Silver Eagle. J.J. also presented the other club officers with 2018 Silver Eagles in appreciation of the previous year's service.

Arno Safran reminded the members of the meeting of the Augusta Coin Club at 7 p.m. on the third Thursday of the month (April 18) at the Sunrise Grill, West Town Market Square on Washington Road in Martinez, Georgia.

Jim Mullaney reminded the club that it is time to pay annual dues - \$15.

**Show & Tell Session:**

Howard Hillman, Todd Starbuck, Glen Sanders, and Arno Safran presented items in the Show and Tell.

Howard shared information concerning this year's ANA National Coin Week. The ANA is promoting a nation-wide effort for interested people to release classic coins (buffalo nickels, wheat pennies, etc.) back into circulation in the Great American Coin Hunt. It is hoped that having thousands of classic coins dispersed in circulation across the country will reinvigorate interest in coins and coin collecting.

Tim Stirrup shared a 100-peso Mexican coin from 1978 that featured Jose Maria Morelos, a priest who became a leader in the Mexican War for Independence and later President of Mexico for a brief period before his execution in 1815. The coin in a nice circulated grade typically trades at a slight premium to its silver content (0.643 oz).

Todd Starbuck shared several Kennedy half dollars, including a 2014-W proof coin from an issue where the mint experienced problems with planchet faults preventing coins from being graded as Pr-70, which was worst on early issues that year. Todd also shared the 2-coin set of Apollo 11 half dollars including the Enhanced Reverse Proof Kennedy as well as a 2019-P deep cameo proof Apollo 11 Silver Dollar. Glen Sanders shared a 2019 proof set that included a quarter for the Lowell National Historic Park featuring a weaving loom. This reminded Glen that the original looms in the various mills along Midland Valley had all come from Lowell, Massachusetts.

Glenn also informed us that the mint had included Lincoln pennies with a "W" mintmark in some mint products this year. An additional proof cent was included with a 2019 proof set, a reverse proof cent was included with a 2019 silver proof set, and an extra uncirculated cent was included with a 2019 uncirculated set.

Arno Safran shared a replica struck by the Gallery Mint of the rare 1785 Bar Cent. The coin was struck on a similar screw press in the same copper alloy, weight and size as the original.

**New Business:**

A motion was made by member Walter Kublius to move the Show & Tells session up closer to the beginning of the meeting. This would allow more time for the Show & Tell items to be viewed by the attendee's prior to the program when the lights are dimmed when the PowerPoint projector. Is turned on The motion was discussed and passed without dissent.

**The Program:**

Steve Kuhl presented a program on A Man of Many Talents – Christopher Bechtler. This program provided information on the gold coins privately produced in Western North Carolina in a period before the Branch U.S. Mints opened in Charlotte and Dahlonega in 1838. Steve reminded us that before the famed gold rushes occurred in California and Alaska, the actual first gold rush in the U.S. started in North Carolina when a 12-year old boy found a 17 pound gold nugget in 1799. Over 600 mines were dug in North Carolina over the next 50 years.

Christopher Bechtler was born in Germany in 1782 and trained in jewelry and watch making. Bechtler gained some experience mining for gold in Germany around 1823 and received a patent on a machine for washing gold ore. Bechtler along with his two sons and a nephew emigrated to the U.S. in 1829 and moved to North Carolina in 1830 where Bechtler began mining, assaying and minting gold coins. At this time, raw gold was abundant in the region, while federal and state coins were scarce.

In 1831 Bechtler began minting private \$2.50 and \$5.00 coins, and produced the first gold \$1 coin in the U.S. in 1832. Bechtler and his family produced over a million gold coins 1831 – 1840. Bechtler died in late 1842, and his two sons died over the next four years. It is suspected that heavy metal poisoning from the gold refinement methods used during that period contributed to their early deaths.

In addition to his work with gold, Christopher Bechtler also was a gunsmith, producing guns in Germany prior to emigrating as well as devising several unusual types of guns during his time in North Carolina.

Along with his work in gold, his family operated a jewelry store for many years in Rutherfordton, NC,.

The winner of the **50/50** drawing was Jimmy Widener was- \$11.

Following the monthly auction, the meeting was adjourned at 8:40 pm.

**Respectfully submitted,**  
**Jim Mullaney, Secretary**

**When Time was Money**



An 1837 Smith's Clock Hard Times Token, HT-314, (Low 135).

During the late 1830s thru the early 1840s America suffered its greatest economic recession up to that time. This period became known as “the Era of Hard Times”. The source of the “economic downturn started after President Andrew Jackson successfully vetoed a bill in 1832 that attempted to renew another term of the Second Bank of the United States. Nicholas Biddle was President of the Bank and rather than wait four more years when the bank’s charter to end, thought he could thwart Jackson’s future intentions regarding the bank during an election year. Biddle’s plan ran aground when Jackson successfully vetoed the bill. The so-called victory by the Jacksonian forces brought about unforeseen ramifications when many of the smaller banks beholden to their creditors had most of their business deals backed by “paper” instead the hard money or “specie” and subsequently “failed”.

”The Hard Times tokens series was struck between 1832 and 1844 and can be divided principally between those who had a political axe to grind and merchants who wanted the public to purchase their goods. Most HT’s were struck in copper about the size of our large cent, c. 27 to 29 mm in diameter. The commercial pieces were called “store cards” and many had the value of one-cent towards an item offered for sale by the issuing merchant. The store cards are interesting because they often portray the image of an item for sale as a watch, an umbrella, a boot, a brush, a piece of machinery for example, or a building where the manufacturing was taking place. As such, the store card tokens provide a great deal of variety while drawing the collector into the commercial lifestyle of the period.

The Smith’s Clock Establishment was located at 7½, the Bowery located on the third floor at the corner of Division Street in Lower Manhattan (in New York City). The slogan, “Time is Money” was as important then as it is now. There were five different varieties of this token issued, all dated 1837. Some show slight differences in the position of the hands on the clock. Others display differences in the letters or ornaments on the reverse. This type is one of the more popular with HT collectors.



1837 Smith Clock token with different time and straight lettering

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