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Volume 7, Number 6

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

June, 2008

Our next meeting is on Thursday, June 12 from 6:15 to 9:00 PM

Coins of the 12 Caesars Shown at the May meeting

2008 Club Meeting Schedule

| | | | |
|---------|----------------|---------|---------------|
| Jan. 3 | Apr. 10 | July 10 | Oct. 9 |
| Feb. 14 | May 8 | Aug. 14 | Nov. 13 |
| Mar. 13 | June 12 | Sep. 11 | Dec. 4 dinner |

Our Next Club Show- Sat. Sept. 13, 9:30 AM to 4:30 PM
 H. Odell Weeks Activity Center - Whiskey Rd (Rte. 19) Aiken

Wayne Damron Presents Program on the Coinage of the 12 Caesars

At our May 8 meeting Wayne Damron, proprietor of Clein's Rare Coins in Augusta presented a program on the coinage of the Twelve Caesars. Wayne explained the parameters of this amazing period in the Roman Empire as lasting around 145 years from Julius Caesar who ruled Rome from 49 to 44 BC as Caesar to Domitian, AD 81 to 96. He presented a brief biographical sketch of each of the 12 Caesars, mentioning in greater detail each significant emperor's strengths and weaknesses. He cited Augustus 27 BC to 14 AD as the greatest who led the Roman Empire longer than any of the twelve Caesars, leaving a treasury equivalent to 1.4 billion dollars to the citizens of Rome upon his death. Caligula (AD 37 to 44), a favorite of the mean spirited Tiberius (AD 14 to 37), was considered the most depraved. Claudius (AD 41 to 54) was the most pleasantly surprising, since in his early years, while in the shadow of Tiberius and later Caligula, he gave no indication of his ability for administration or wisdom in matters of law. Beginning with Nero (AD 54-68), the empire became unsettled as the emperor's extravagances increased his unpopularity among the people eventually resulting in Nero's suicide. Following Nero, mistrust and greed for power created a period of chaos in the empire when the reigns of Galba (AD 68-69), Otho (AD-69), and the gluttonous Vitellius (also AD 69) were cut short to one year or less by assassination or suicide. After these civil wars, Vespasian (AD-69-79) restored a semblance of stability to the empire.

Wayne described the three main denominations of Roman coins struck during this period as being the copper *Sestertius*, (about the size of the British half penny and US large cent), the silver *Denarius*, (similar in size to our dime) and the gold *Aureus*; (roughly the diameter of our \$2.50 quarter eagle.) Wayne's concluded his presentation by displaying his impressive collection of *denarii*; each representing one of the twelve Caesars save Vitellius who served for less than a year.

(Club News continued on page 5, column 1)

Collecting Short Sets – Part Two - Quarter Dollar options By Arno Safran



The obverses of a composite 25¢ type Set featuring both the large & small Bust Quarter (The coins are actual size) 1815 Lg. size Capped Bust, 1837 sm. size Capped Bust and 1859, Lib. Std. bottom: 1913 Barber, 1924 Standing Liberty & 1948-D Washington [Magnify page up to 200% to view details.]

The coins pictured above represent a composite--if incomplete--US type set of quarter dollars. Some years ago the Capital Plastics Company made a number of Lucite holders designed to motivate the collector towards completing a short set that would include the more affordable design types within one denomination. These included one each for the cent, nickel, and dime (*discussed last month*), the quarter, half dollar, dollar and gold issues. Capital actually issued two different holders for the quarter denomination. One featured five slots which included the large Capped Bust type (1815-1828) along with the later Liberty Seated (1838-91), Barber (1892-1916), Standing Liberty (1916-30) and Washington (1932 to date). After 1976 a second holder containing six slots was made that began with the less expensive small capped Bust type (1831-1838) followed by the Liberty Seated, Barber, Standing Liberty and the two Washington types that incorporated the dual dated 1776-1976 Bicentennial Drummer Boy reverse. Capital Plastics viewed the earlier Draped Bust small and large Eagle types as being too costly and omitted them in favor of the later issues.

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Collecting Short Sets – Part Two - Quarter Dollar options

(Continued from page 1, column 2)



The reverses of the composite 25¢ type Set featuring both the large & small Bust Quarter (The coins are actual size)

Three of the reverses depict the Spread eagle; (*top row above*). This became one of our longest running reverse design types as it lasted some 85 years (thru 1891). It was designed by John Reich in 1807 for the new lettered edge Capped Bust half dollar and placed on the quarter in 1815. Unlike the half dollar--then our largest circulating silver coin--which was struck every year except 1816, quarter production, was spotty until the reduced size Capped Bust quarter was reworked by William Kneass for 1831. Kneass removed the motto E PLURIBUS UNUM while refining the eagle and lettering. In 1835 Christian Gobrecht replaced Kneass who had suffered a stroke. Gobrecht is best known for the 1836 Liberty Seated *no stars*, soaring eagle dollar which bears his name. This was followed in 1837 by the *no stars* obverse Liberty Seated dime and half dime. By 1838, it was the quarter's turn to receive a face lifting but Mint Director William Maskell Patterson for reasons unknown decided to retain Reich's Spread Eagle for the quarter, (*on the third reverse top right shown above.*) Gobrecht's most significant alterations were the changeover from 25c to QUAR DOL. The upper lettering appears larger while the Spread Eagle is smaller.

The following three design types in the bottom row reflect the changing artistic tastes of each period, each portraying different approaches by engravers Charles Barber, Hermon MacNeil and John Flanagan.



Capital's six coin US Type Quarters Short Set in Lucite Holder
Shown at top are the obverses of the 1837 small Bust and 1859 Lib. Std.
Bottom: 1913 Barber, 1917 Type I Std. Lib., 1948-D and 1976 Washington's

As recently as 2002 there were still a number of early US type coins grading full Fine-15 through XF-45 that middle class collectors could afford, but with the tremendous increase of entrants attracted to the Hobby by the introduction of the Statehood quarter series in 1999, the supply has dropped while prices have soared for the small number that do surface. As a result, most serious collectors now opt to buy only those coins that have been slabbed by the major certification companies. One of the by-products of third party certification has been the virtual elimination of quality "raw" coins from the market and regrettably, this has adversely affected the collector's options to display portions of one's collection in these attractive holders as shown at the bottom of column 1 and below.



Capital's six coin US Type Quarters Short Set in Lucite Holder
Shown at top are the reverses of the 1837 small Bust and 1859 Lib. Std.
Bottom: 1913 Barber, 1917 Type I Std. Lib., 1948-D and 1976 Washington's
[Magnify to 200% to see details.]

Still, one has to move with the times and if these holders are becoming a thing of the past, one can display "slabbed coins" via the computer thanks to such software as "Picture It" and "Photo Shop" as well as for PowerPoint presentations.



The obverses of a certified five piece 25¢ slabbed Short Set
Top: l to r: 1920 large Bust quarter alongside 1988-S Liberty Seated
Bottom: 1908 Barber, 1921 Standing Liberty and "raw" 1948-P Washington

None of these coins shown directly above were removed from their hermetically sealed plastic holders (AKA "slabs") but they can still be displayed visually as if they were represented in a Short Set of US type quarters. A complete type set of quarters would encompass at least seven major obverse types but there are a large number of sub-type varieties from the Liberty Seated and Standing liberty types that would double the total.

Henning Nickels By Eric Knapp

In 1954, the United States made coins at 3 separate facilities: Philadelphia, Denver and San Francisco. Unbeknownst to mint officials, however, a fourth mint began operations that year. This mint, located in Erial, NJ, operated for roughly a year, making high quality counterfeit nickels. The Erial mint was a one man operation, run by Francis Leroy Henning.



Henning Nickel example found in circulation in December of 2007.

Exact dates are unknown, but it appears that Henning began minting his nickels in late summer of 1954. By the end of the year, quite a few of the coins were already in circulation but some suspicion had already been recorded. These suspicions arose not from the quality of the coins themselves, but rather the lack of a mint mark. It seems as clever as Henning was, his lack of numismatic knowledge is what would get him caught. There were two major flaws in his plan and both were tied to the date that he chose for the vast majority of his coins: 1944. His first mistake was not using the silver alloy that had replaced nickel issues during the war years. Much more telling was Henning's omission of the large mint mark that was over the dome of Monticello on those issues. This simple mistake got the ball rolling in Henning's undoing. Several people, including a bank teller and members of the Camden Coin Club noticed the differences in these coins.



Compare the details on the mint issued silver war nickel on the left with the counterfeit Henning nickel on the right. Even though the mint issued coin shows more overall wear, the details in the lettering appear stronger.

The US Mint and Secret Service were alerted, but initial analysis determined that the coins were authentic mint issues. Further complaints from citizens and more detailed inspections confirmed that the coins were indeed counterfeits, but by the time this was ascertained a few months had passed with Henning continuing to pass his counterfeit coins.

In February 1955, the secret service issued a memo to local banks in the Camden and Philadelphia areas identifying Jefferson nickels dated 1944, 1946 and 1947 as possible fakes. The following identifiers were outlined in the memo:

- the lack of a "P" mintmark on the reverse of the 1944 coins
- an unevenness in the details of the coins. An example was given of the outline of Monticello appearing to be badly worn, while the lettering near it remained clear.
- a difference in the color - the fake coins had a lead-like appearance to them.
- a defect in the "R" of E PLURIBUS UNUM on the reverse of the coins. A bubble is present in the vertical stroke of the letter. According to the memo, this defect appeared on all 3 dates that the Secret Service identified leading one to believe that Henning used the same reverse die on all of his coins.



Two magnified views of the die defect on the reverse of the Henning coins. Note the bubble near the bottom of the "R" in Pluribus. Apparently, the same reverse die was used on all of Henning's coins, so this defect should be present on all 6 dates: 1939, 1944, 1946, 1947, 1953 and the mystery 6th date.



The secret service also enlisted the aid of the Camden County Coin Club in helping to identify the coins. By this time, they had determined that the coins were only being passed in the southern NJ/Philadelphia area, so efforts were centered on that area for the search. 2 additional dates were also identified by this time: 1939 and 1953. By early June 1955, the story was made public via the newspapers, and Henning was on the run. He dumped the remainder of his stock and fled.

On August 28th, the mint was found, and the authorities were on Henning's trail. He had relocated to Cleveland, Ohio but it wasn't long before he was found. On October 27, 1955, Francis Leroy Henning was arrested for counterfeiting. Three months later, on January 20, 1956, he was sentenced to 3 years in prison along with a \$5,000 fine and another 3 year sentence for counterfeiting \$5 bills. (It appears that Henning wasn't finished with his counterfeiting when he fled to Cleveland. When caught, he was in possession of materials needed to counterfeit US bank notes. It

Henning Nickels

(continued from page 3)

does not appear that Henning was ever able to carry out that operation).

Henning served his sentence and lived an uneventful life afterwards until his death in 1969. Not much of his story was made public. He was proud of the engraving machine that he invented to create the dies he used for his nickels, but wouldn't reveal its secrets (he had destroyed it before fleeing to Ohio). He was also forthcoming in telling secret service agents where he disposed of his coins. By his estimation, Henning had produced hundreds of thousands of coins in this period, and it is believed that roughly 100,000 reached circulation, with perhaps 1,000 of these coins being turned in to the secret service. Of the roughly 200,000 coins that Henning dumped, about 14,000 were recovered. That leaves upwards of 275,000 coins unaccounted for. Henning told officials that his initial minting was of 1944 coins only. Early on, a suspicious bank teller questioned him as to why all the coins he was depositing were of the same date, which led him to produce additional dates. He also revealed that there was a 6th date that was minted, but its identity has never come to light.

One thing that has never been revealed is why Henning chose to mint his own nickels. The planchets he purchased cost him a little over 3¢ apiece, so his monetary gain was nominal at best. One rumor has it that Henning was upset at the government for raising the tax on cigarettes by 5¢ around this time, but it seems a little hard to believe that this is what led him to counterfeiting. Henning reportedly was also arrested in the late 1930's, also for counterfeiting, but I have been unable to uncover the details surrounding this arrest. He admitted he created dies for other denominations, but felt the nickel dies looked the best. When you take this into account (along with the fact that Henning began plotting to counterfeit \$5 bills when he already knew he was a wanted man), it points to the likely conclusion that Henning made his nickels because he could and because he was very good at it. His technical expertise, along with the thrill of engaging in this enterprise was probably all the stimulus he needed. Whatever the ultimate reason, the coins, and Henning's story, provide an interesting sidebar to the history of the Jefferson Nickel.

These nickels are somewhat hard to find, but make their way to dealers' tables every now and then, especially here in the Northeast. Surprisingly, they can also still be found in circulation - I found 2 of them in the past few months while searching nickel rolls (although I suspect this may have been more of a lucky coincidence). Both of the coins found were dated 1944. I continue to put aside all the nickels I find from the the early '50s and before, and every now and then I go through the batches with a loupe to see if I can find an example of the other dates that Henning crafted.

- I've been drawn to Henning Nickels since I first learned about them years ago, and I was always eager to pick any information I could about them from other collectors and dealers. Most of the details in this article, however, were gleaned from "The Counterfeit 1944 Jefferson Nickel" by Dwight Stuckey. I've tried to outline as much of the information contained therein, but I would recommend anyone really interested to read this short yet concise monograph. It is long out of print, but available for loan from the ANA Library.

Eric Knapp is the editor of the *Hills Numismatist*, monthly newsletter of the Watchung Hills Coin Club in NJ. He was the recipient of the 2008 "Numismatist of the Year" award at the Garden State Numismatic Association Convention held in May; Ed.

ANT NOSE MONEY

By Bill Myers



I recently acquired a piece of odd and curious money known as "ant nose money". Its origins date back before the use of coins in China and can actually be considered a predecessor to coins. The history of ant nose money dates back to the first use of "money" in China. Cowry shells, known in China as *bei*, which means shell, were a very early barter unit. The evidence is very strong that cowry shells were used as money. Their small weight and size made them suitable for use in trade. *Cypraea moneta* and *Cypraea annulus* are the species used. They are thought to have started to be used as money at the end of the Xai Dynasty (2200 BC). They were most likely imported from the Indian Ocean or Ryukyu Islands, as they are not found in the waters around China. Due to limited availability of cowry shells, imitations of them were made out of stone, clay, bone, bronze, iron as well as semiprecious stones. Bronze imitations of cowry shells with inscriptions were produced by the time of the Zhou Dynasty (1125-255 BC) and may have preceded spade and knife money. The bronze imitations were called "ant nose money" or "ghost face money".

I have found several different explanations for the names of this money. One is that the Chinese calligraphy on the bronze pieces resembles a face and thus was called ghost face money. Another style resembles an ant walking across it and thus was referred to as ant nose. One style looks like an ant and another like a human nose so it became "ant and nose" money, while yet another resembles a skull and is called ghost face money. A totally different explanation is that these pieces were placed in the noses of the dead to keep out ants. I feel this may have been a use for the ant nose money but not the primary reason for their manufacture.

It was not until the Qin Dynasty (336 BC) that the Chinese developed their "cash" money - the round coin with a square hole in the middle which most people are familiar with. But as you can see that was not the start of money in China. Due to the age of this piece I acquired, and limited records from the time, the true meaning and use of ant nose/ghost face money may never be known. But it is an interesting part of numismatic history, and I was able to obtain this 2400 year old predecessor to coins for less than \$10.

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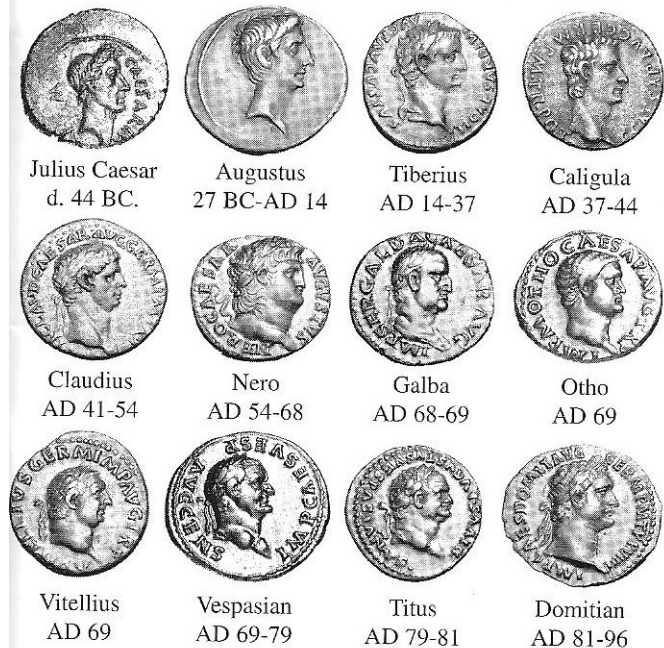
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Club News – Wayne Damron’s program

(Continued from page 1, column 1)

In summation Wayne stated that during the reigns of the twelve Caesar going back to Julius Caesar, the Roman Empire covered a larger area than the Unites States of America.

Portraits of the Twelve Caesars



(Courtesy of Pegasi Numismatics; www.PegasiOnline.com)

VP Jim Barry presented Wayne Damron with a Certificate of Appreciation at the conclusion of his talk.

At our upcoming June 12 meeting Xavier Pique--who last spoke before our club on "Counter stamped coins through History"--will return to present a PowerPoint program on "Heraldry: Coats of Arms on Coinage."

More Club News

In Treasurer Pat James' absence, Secretary Helen Barry reported a club balance \$845.79. Pat was taken ill and after spending a few days at the Aiken Regional Hospital is resting comfortably at home now with her daughter Claudia at her side. The club wishes Miss Pat a speedy recovery and looks forward to seeing her smiling face at our meetings again soon. Member Bill Myers has reported that he has another article appearing in the ANA's "Numismatist" magazine coming out this month. It is called "The P Mintmark" and is also the subject of a program Bill gave at the Augusta Coin Club in May.

For Show & Tell Arno Safran brought in three denominational "Short Sets" on cents, nickels and dimes housed in Capital Lucite holders. The prize winners at the May 8 meeting were Jim Clapp who won a 2008 Silver Eagle as the attendance prize and Helen Barry who won the 50/50. Congratulations to our winners. Glenn Sanders ran the auction. Our next meeting is June 12. Bring in numismatic items for Show & Tell, the auction or coins to trade or sell.

Club Annual Road Show Held May 17

The SJ CSRA CC held its annual Road Show on Saturday, May 17 at the Aiken Public Library. Six members were on hand at 12 noon to examine and appraise coins, tokens, medals and obsolete bank notes that area folks might bring in. The appraisers were Willie Simon, Jim Barry, Glenn Sanders, J.J. Engel, Dick Smoot and Arno Safran. After a slow start, folks began coming in between 1:30 and 3 PM. This is another fine service our club provides to the Aiken community.

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