



~FRONT PAGE NEWS~

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ANA-C1206438



~PAWCATUCK VALLEY COIN CLUB MONTHLY NEWS LETTER~ ~JANUARY 2019 EDITION~

The 666TH meeting of the Pawcatuck Valley Coin Club will be held on **WEDNESDAY 16TH JANUARY 2019** at **The WESTERLY SENIOR CITIZENS CENTER 39 State Street Westerly Rhode Island**, Officers Meeting @ 6:00pm, Junior Roundtable @ 6:30pm, Bourse @ 6:30pm and Meeting @ 7:20pm. **~019 DUES ARE NOW DUE!!~** Mail dues to Treasurer Bill Jacobik, 4 Gooseberry Lane, Niantic CT 06357

2018 HOLIDAY PARTY AT THE WESTERLY SENIOR CENTER



Congraatulations Scott Davidson PVCC #859 upon achieving his award for Junior \$25 for 10 points Program!!

Often Said, Seldom Done

By Dennis Fortier

Buy the key's first is often repeated advice that is seldom employed. This article was born out of a conversation with Bill Bugert. In the conversation, soon after my winning an 1878-S Liberty Seated Half Dollar at auction, Bill said, "Everyone says buy the key's first but nobody ever does – you actually did it!" As editor of the Gobrecht Journal, Bill wanted an article about my experiences accomplishing this achievement.

When I began collecting Liberty Seated Half Dollars thirteen years ago I never set out to complete a set of half dollars. My goal at the time was much more modest. I simply wanted to learn as much as possible about the series and collect as many rare dates and varieties as I could. The 1878-S alone would make a complete set an impossibility, as I'm sure most collectors of the series will agree. As such, I considered myself a variety/die marriage collector of the series. I never expected to be able to finish the series so I thought I could build an interesting collection in an alternative way.

Dick Osburn's article "An Analysis of Rarity and Population Estimates for Liberty Seated Half Dollars," GJ #76, Nov 1999, gave advice on collecting this long series. In it Dick suggests collecting by mintmark, thus breaking this daunting series down into smaller bites. I found this to be good advice to a point. I chose to focus on small groupings of scarce issues at a time. This sort of focus helped keep me on track to do what I and many others thought nearly unattainable. I still have many less difficult holes to fill but what is left is much easier. The heavy lifting is done.

A word about collecting Liberty Seated Half Dollars on a budget: Most of us have budgetary constraints to deal with, and some are more restrictive than others. I wrote two articles, "Underrated San Francisco Half Dollar Gems" GJ#104, March 2009, and "Building a Short Set of Carson City Half Dollars on a Budget", GJ#110, March 2011. Though I didn't know it at the time these two articles laid out what would become my philosophy for collecting half dollars and paved the way for my entire series strategy Underrated issues like those in my 2009 article became an initial objective for me. The 1856-S, 1857-S, and 1873-S were early favorites of mine. Their lower mintages, scarcity, and modest prices (at the time) were intriguing. Next the challenge of the CC's called to me. While not cheap I was reasonably sure they would not get any less expensive as time went on so there was no point in waiting. Completing the ten coin set of Carson City coins took six years of searching for quality examples with the 1871-CC surprisingly being the toughest to locate with a pleasing appearance.

After completing the Carson City sub-set I wanted to fill in some more of the San Francisco issues I had sidestepped previously; the 1855-S, 1858-S, 1874-S, and 1875-S micro S were the objective this time. The 1858-S presented an interesting challenge as I felt many were over priced for their rarity. In due course I found one in an old NGC fatty holder at an attractive price. Along the way as opportunities presented themselves I acquired certain scarce issues and varieties that most would feel required for a complete collection. Additionally as a variety/die marriage collector I've always had my attention drawn to rare die marriages. As any Seated collector knows, when a scarce coin crosses your path you must make every effort to add it to your collection. 35% of my collection comprises R-5 or higher die varieties. In 2016 it occurred to me that retirement was only a few short years away. There were some expensive coins I still needed for my collection; I called these my "someday coins." I thought if I didn't go after them now I might never be able to afford them. It took a bit of scrambling, some good fortune, as well as understanding dealers and friends but I made quick progress on the scarce early 1850's Philadelphia issues. This short run, 1850-1852, are all PCGS-45 CAC. I wish the rest of my collection matched as nicely as these three. As I was finishing this area of focus a club member/friend suggested I sell a few duplicate cherry picks and use the funds to go after something I needed. It was good advice, and I chose to follow it.

After selling the duplicates I had the money I needed to go after the two very rare varieties I still needed. The 1847/6 and 1873 No Arrows Open 3 were two big holes I needed to fill. As a variety collector I would not have felt my collection complete without them. The 1873 NA O3 came along in 2017 but the 1847/6 remained elusive. Finally in early 2018 a fellow club member/ friend offered to sell me his 1847/6. He was concentrating on another series and wanted to move his interests in that direction. This fortunate purchase brought me to the point of completing all of the major dates and varieties of the half dollar series except for the 1878-S. I see I haven't mentioned many issues that I acquired along the way these past thirteen years. There are some I would like to upgrade in time but upgrading will most likely have to wait with so many lesser holes yet to fill. Some of my other better date/variety holdings are: 1840 (O) PCGS Fr-2 CAC (WB-12), 1841 PCGS-35 CAC, 1841-O BBDC PCGS-15 CAC, 1845 PCGS-45, 1846 TD PCGS-20, 1846-O TD G-4, 1849 DDD VG (cleaned), 1850-O PCGS-40 CAC (WB-16 Discovery coin), 1852-O AU (cleaned), 1855-S PCGS-3, 1858-S NGC-40 CAC, 1861-O PCGS-35 CAC (W-1a), 1861-O PCGS-30 (WB-103/104), 1865 DD G-4, 1865-S PCGS-40, 1866-S NM PCGS-30, 1868 NGC-40 CAC, 1874-S PCGS-35, 1875-S PCGS-4 CAC (micro S), 1876 PCGS-10 LG over SM date, 1876-S PCGS-15 T-2 Rev, 1877 PCGS-10 (WB-102), 1877-S PCGS-35 (WB-25 T- 1/2 Rev), 1877-S AU (cleaned, WB-39 second weird F Reverse die marriage - Discovery coin) This brings me to the 1878-S, the key date of the half dollar series. With only a scant few coins I could possibly afford to invest in, the 1878-S seemed a coin I would never own. With this issue price is just one problem, opportunity is equally a big factor. However at the Long Beach Heritage sale in February 2018 an AG example (one of only two certified by PCGS) was up for auction. After consulting with Bill Bugert, and my wife, I made the decision to try for it. I chose to put my maximum bid in early to avoid being caught-up in over eagerness or last minute computer glitches. This proved to be a prudent choice. All that was left was to bite my nails down to the elbow. A week before the auction went to live auctioneer bidding I was already at my maximum bid and I fully expected to be out bid by a cut bid at the end. As the bid came to the auction block I was stunned to see no bids come in and I won the coin. Then I was stunned again when I realized I had to pay for the coin; a coin of this magnitude is a game changer for me. We (my wife and I) had made our arraignments incase I won, but it's still a sobering moment to write a check like that for a coin. Later I learned that another club member put in a cut bid in at the last minute. He was in the middle of a flight when the bid came down and his bid never went thru. Sometimes providence lends a hand.

I never set out to complete a set of Liberty Seated Half Dollars but having gone this far I now believe it not only possible but probable that I will, in time, complete the entire series. Buy the Keys first is a shrewd plan of action but it takes a good deal of restraint to stick to it. The temporary pleasure of adding a coin to your collection is difficult to resist; going home from a coin show without a single coin may be the hardest part. If you're on a tight budget, as I often am, it requires self-control to keep your cash for the really rare coin you're after. Making small groups of rare issues a priority has brought me to a point I had not imagined possible. Searching out quality pieces that I could afford brought an added challenge where rare issues are involved. Without question the success I've had in building my collection was to a great extent aided by connections with other club members. Several of these difficult dates and varieties found their way to me via other members. Duplicates or changed priorities freed some of these coins to become part of my collection. The LSCC as a fraternal organization is a great resource for collectors to meet and share. My involvement with the club has brought me into contact with many members around the country. The effort I have put forth on behalf of the club has been repaid many times over. The good people I have met in the club have been very beneficial to the building of my collection and my knowledge. For this reason I strongly urge all members' especially newer members to get involved with the club. I wish to thank the many club member/ friends I have come to know and who have taught me something about the series or helped me locate a rare coin along the way. I especially want to thank Bill Bugert for all his help and advice these many years. Bill is someone I am proud to call a friend. It is my hope that this narrative will inspire other collectors to challenge themselves and strive for a goal they thought beyond their reach.



ATTENTION DEALERS: If you are a member of our club, you can have your business card posted in our newsletter for free!

Anyone who attends an **ANA convention** in the future, **MUST** sign in as a representative of the club in order for us to get the \$3.00 credit off our membership dues. They will no longer be taking our word that our ANA members have attended conventions in order for us to receive the \$3.00 credit. You will need to show your Club Membership Card. Remember, if you only go to one ANA show the club not only gets \$3 credit on our dues but also \$5 for you being an ANA member too. \$8 per year for each ANA Member goes a long way to helping the club maintain its membership in the ANA. Last year I believe we paid \$4 annual dues! Every little bit helps us! **See Bill Jacobik for FREE ANA membership for first time membership, he has the forms this is a \$25 value, so if you've been thinking about joining here is your chance to try it for free!!**

www.pawcatuckvalleycoinclub.com

~2019 COIN SHOW DATES~

AUBURN MA		BLACKSTONE VALLEY MA		DEDHAM MA	
JAN 13 th		JAN 16 TH	JULY 17 TH	JAN 6 TH	JULY 7 TH
	AUG 11 TH	FEB 20 TH	AUG 21 ST	FEB 3 RD	AUG 4 TH
MAR 10 th		MAR 20 TH	SEPT 18 TH	MAR 3 RD	SEPT 1 ST
APR 14 th	OCT 13 TH	APR 17 TH	OCT 16 TH	APR 7 TH	OCT 6 TH
		MAY 15 TH	NOV 20 TH	MAY 5 TH	NOV 3 RD
JUN 9 TH	DEC 8 TH	JUN 19 TH	DEC 18 TH	JUN 2 ND	DEC 1 ST
DEVENS MA		HARTFORD CT		NASHUA NH	
JAN 27 TH	JULY 28 TH		JULY 21 ST	JAN 20 TH	JULY 21 ST
FEB 24 TH	AUG 25 TH	FEB 17 TH		FEB 17 TH	AUG
MAR 24 TH	SEPT 22 ND		SEPT	MAR 17 TH	SEPT
APR 28 TH	OCT 27 TH	APR 28 TH		APR 21 ST	OCT
MAY 26 TH	NOV 24 TH		NOV	MAY 19 TH	NOV
JUN 24 TH	DEC 22 ND			JUN 16 TH	DEC
MANCHESTER NH		MANSFIELD CT		WEST SPRINGFIELD MA	
				JAN	JULY
				FEB	AUG
MAR 30 TH -31 ST		MAR 25 TH		MAR	SEPT
				APR 28 th	OCT
	NOV 8 TH - 10 TH			MAY	NOV
				JUN	DEC
WESTFORD MA		PAWCATUCK VALLEY CT		ANA CONVENTION	
JAN	JULY				
FEB	AUG				AUG 13-17 TH Rosemont ILLINOIS
MAR	SEPT				
APR	OCT		MAY 5 TH Annual Show-Norwich CT		
MAY	NOV				
JUN	DEC				

~CONTACT INFORMATION~

AUBURN MA: Elks Lodge, 754 South Bridge Street (Route 12) 46 Tables. Free Admission. 978- 658-0160

BLACKSTONE VALLEY: VFW Post 1385, 16 Cross Street Route 16, Uxbridge MA Terrance O'Connor 508-400-7454

DEDHAM MA: Holiday Inn, I-95 exit 15A, Dedham MA. 29 tables, free admission. 603-978-3459

DEVENS MA: Devens Common Center, 31 Andrews Parkway, Devens MA \$1 Admission 978-658-0160

HARTFORD CT: Courtyard Marriott, 4 Sebeth Dr. Cromwell CT. 718-323-1930 or stassinsJ98@aol.com

MANCHESTER NH: EBW Promotions, P O Box 3 Wilmington MA 01887-0003, 978-658-0160 ernie@nhcoinexpo.com

MANSFIELD CT: Prospect Street School Gym, 322 Prospect Street, Willimantic CT 06226, C John Ferreri, 860-508-8620

NASHUA NH: Holiday Inn 9 Northeastern Blvd Nashua NH 03060 49 tables, free admission 978-658-0160

PAWCATUCK VALLEY CT: Dave Barbone, 10 Bigelow Street, Pawcatuck CT 06379, 860-599-1571, tyme48@yahoo.com

WEST SPRINGFIELD MA: Dante Club 1198 Memorial Avenue West Springfield MA Peter Setian, 413-596-9871

WESTFORD MA: Westford Regency Inn 219 Littleton Road Westford MA 01886, \$1 admission, 978-658-0160



Editor: Carol Young PVCC #739 ANA # R3156604 Remember our website is: pawcatuckvalleycoinclub.com, check it out. Click on the **Contact Us** tab to make inquiry. If you have anything you would like to add to the monthly newsletter, please contact me before the **25th of every month**. **The Newsletter will be on the website on the 1st of every month. To avoid hacking difficulties I will no longer E-mail the newsletter. All parts of the newsletter & auction list can be viewed and are printable from the site. It can also be viewed on iPHONES and tablets. Save paper and ink!!** If you receive the newsletter by mail you must have your 2018 dues paid for on or before JANUARY 31st!!

~JANUARY AUCTION~

#:	Jr. Auction Description:	Bid:	Sold:	#:	Jr. Auction Description:	Bid:	Sold:
1	1863 Civil War Token VF	7.50		6	1959 Alaska + Hawaii \$1 BU	6.00	
2	1864 Patriotic Token H Dobson VF	7.50		7	1946-D Washington quarter CH BU	8.00	
3	1863 Civil War Token Wilson's FINE	9.00		8	1947-D Washington quarter CH BU	10.00	
4	1863 Civil War Token EF	12.00		9	1949-D Washington quarter CH BU	20.00	
5	50 th Anniv. Gettysburg elongated cent	4.00		10	1950-D Washington quarter CH BU	12.00	
#:	Sr. Auction Description:	Bid:	Sold:	#:	Sr. Auction Description:	Bid:	Sold:
1	1867 Indian cent FINE	62.50		31	1920-P Liberty Standing quarter CH AU	65.00	
2	1869 Indian cent GOOD+	58.50		32	1924-P Liberty Standing quarter EF 45	60.00	
3	1902 Indian cent R/B CH BU	38.50		33	1925-P Liberty Standing quarter VF	10.00	
4	1909-P Lincoln cent R/B CH BU	17.50		34	1923-S Liberty Walking half VF	99.00	
5	1910-P Lincoln cent R/B CH BU	23.50		35	1923-S Monroe Doctrine half BU	55.00	
6	1910-S Lincoln cent VF	15.00		36	1934-P Liberty Walking half CH BU +	60.00	
7	1913-S Lincoln cent FINE	12.50		37	1937-P Liberty Walking half PROOF	300.00	
8	1915-S Lincoln cent FINE	18.50		38	1948-D Franklin half CH BU	15.00	
9	1916-S Lincoln cent EF	18.00		39	1954-S Franklin half CH BU+	12.00	
10	1917-D Lincoln cent Red BU	115.00		40	1881-O Morgan dollar BU	40.00	
11	1919-P Lincoln cent Red CH BU	20.00		41	1898-S Morgan dollar CH AU	65.00	
12	1920-P Lincoln cent Red CH BU	20.00		42	1900-O Morgan dollar BU	40.00	
13	1922-D Lincoln cent FINE +	15.00		43	1900-S Morgan dollar EF 45	40.00	
14	1867-P Shield nickel no ray EF 45	45.00		44	1883 Liberty nickel Racketeer EF	20.00	
15	1894 Liberty nickel FINE	62.50		45	1859 Canada cent Nar 9/9 DP2 EF	120.00	
16	1912-P Liberty nickel AU	35.00		46	1925 Canada nickel KEY VF scratch	75.00	
17	1919-S Buffalo nickel FINE	30.00		47	1714-M Spanish Cob sea salvage	65.00	
18	1924-S Buffalo nickel VF	220.00		48	1787 Fugio cent GOOD	150.00	
19	1930-S Buffalo nickel CH VF	10.00		49	Nova Const. & NJ Colonials CIRC	75.00	
20	1936-P Buffalo nickel UNC	20.00		50	1978 ANA Medals 3pc Bronze & Silver	22.50	
21	1875-CCLiberty Seated dime Fine	28.00		51	1963-P+D USA Mint set BU	25.00	
22	1886-P Liberty Seated dime EF	22.00		52	1956-P USA PROOF set	47.50	
23	1917-P Mercury dime UNC	17.00		53	1960-P USA PROOF set	16.00	
24	1926-S Mercury dime EF	165.00		54	1963-P USA PROOF set	14.00	
25	1935-P Mercury dime BU	8.00		55	8-1969 Series Overprint \$5 CU	99.00	
26	1936-S Mercury dime CH BU	20.00		56	1917 USA \$1 note VG	40.00	
27	1937-P Mercury dime CH BU	8.00		57	1862 \$10 Virginia note EF	35.00	
28	1940-S Mercury dime CH BU	7.00		58	1864 \$1 Confederate note VG	30.00	
29	1942-S Mercury dime BU	7.00		59	1864 \$20 Confederate note VF	25.00	
30	1944-S Mercury dime BU	10.00		60	1862 \$100 Confederate note GOOD	30.00	
				61	SBA set (no 1981-S V2) BU-PROOF	75.00	

PLEASE REMEMBER TO SIGN IN AND TAKE YOUR PADDLE AS BIDDING IS ONLY ALLOWED WITH A PADDLE! You will be called by number to come retrieve and pay for your coins. Those who want to enter their items into an auction MUST have them e-mailed to me before the 25th of the month if you want them in the next month's newsletter. Go to the website and use the "Contact Us" feature to do this. I will get the list and e-mail you to let you know I have received it.
IMPORTANT: If "TBA" appears in the price it means the volatile gold and silver market impacts the final price.

ANY EXTRA AUCTION ITEMS BROUGHT IN TO THE MEETING FOR SALE IN THE AUCTION MUST BE ITEMIZED ON A FORM GIVING YOUR NAME, THE ITEMS AND THE PRICE YOU ASK FOR EACH ITEM. THE FORMS WILL BE ON THE AUCTION TABLE. PLACE THE ITEMS ON THE COMPLETED SHEET AND LEAVE ON THE AUCTION TABLE. THIS WILL ENSURE THAT YOUR CASH AND UNSOLD ITEMS WILL BE RETURNED TO YOU IN GOOD ORDER. ITEMS LEFT ON THE TABLE WITHOUT THE COMPLETED SHEET WILL BE SET ASIDE AND NOT OFFERED FOR SALE. NO EXCEPTIONS!!

~YE OLDE TRADING POST~

Use "zoom" to enlarge an image.

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