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TennCoin News

Jan - Mar 2014



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Message From The President

I trust everyone has had a cold and snowy winter and enjoyed the time inside working on their coin collection.

The show last week was one of the best yet, no problems and plenty of help. Our showed just happened to be the first weekend of nice weather and I believe it was too pretty for a lot of people to go to a coin show.

Our attendance was down slightly but we had plenty of die hard collectors who came to shop. I think the great ANA show the week before in Atlanta might have something to do with the overall attendance.

Thanks to all that helped especially Ben Gaddy who not only put in a lot of hours but also did most of the physical labor.

Dr. David Foust helped with the YN program attended by more than 25 new eager coin collectors.

The board voted to award Bill Groom the Tom Armstrong Literary Award while Steve Bales got the Jasper Payne Paper Money Award.

Our treasurer Amy Kubicek received the outstanding member award.

There were several dealers who were not able to come to the show because of health reasons. I wish them a speedy recovery and hope to see them in the fall.

We have a few things that were left after the show. If anyone lost something please notify me with a description and I get it back to you.

Everyone have a safe and productive summer and I look forward to seeing you in the fall.

Jim Ford

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If you attend the upcoming TSNS Show, plan on attending the General Membership Meeting that is schedule for 3:00 PM on Saturday, March 8.

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SMOKY MOUNTAIN QUARTER DEBUT AMID A MAJOR SNOW STORM

By Gayle K. Pike

They say the third time is the charm and for me it certainly is. I was privileged to be at the Hot Springs and Vicksburg Ceremonies for the America the Beautiful Quarter releases and now I am attending my third ceremony for Tennessee and my home state. The quarter will honor the Great Smoky Mountains National Park and the area is one of my favorites.

I love snow and the Smoky Mountains in winter are beautiful. My friend, Marilyn from Atlanta that has worked for me at several coin shows in the last year is going. I thought she would enjoy seeing one of the quarter ceremonies. After the quarter ceremony they have a quarter exchange and you can buy up to \$100 per person in the new quarters. I must admit I wanted an extra person to get an additional \$100 in quarters. So does everyone else, as I see people that bring small children and get \$100 in quarters for each child.




I drove to Atlanta and Marilyn is going to drive to Gatlinburg where the quarter ceremony is being held at the Mills Auditorium of the Gatlinburg Convention Center. We left about 9AM amid all kinds of horror reports about the weather. They were right. I tried to call the Smoky Mountain Visitor Center to check the conditions before we left and could only get recordings which were of no help. It is shorter and more scenic to go across the mountains but not knowing if the road through the park was open we chose to go up to Knoxville and down to Gatlinburg. A wise choice since we later heard the road through the mountain was indeed closed.

It started snowing about 10:15AM. It was coming down hard and blowing across the road and we were still in Georgia. We planned to stop at a local meat and 3 restaurant in Ringgold called Aunt Effie's. It was almost a white out when we got off at the exit. We quickly downed meatloaf and fresh vegetables while listening to the weather report on the TV and then continued. I was really worried about how much further we would get before the weather put a halt to the trip (Figure 1).



Figure 1. Driving to Ceremony between Chattanooga and Knoxville, TN to Gatlinburg, TN

Continued page 4



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SMOKY MOUNTAIN QUARTER DEBUT AMID A MAJOR SNOW STORM (continued)

It was bumper to bumper to the Tennessee State Line. It did not look like ice on the road but when Marilyn had to brake we began to skid. For a woman from Georgia who rarely drives on ice, she did one heck of a job keeping us from a wreck unlike others we saw previously crashed on the side of the road. About 42 miles from Knoxville, the road seems to clear up a bit. We pass over a river and snow and ice are on each bank and it is a beautiful sight.

We stop in Knoxville to clean the windows. We pass a favorite restaurant, Puleo's but are still full from Aunt Effie's so we put that on the agenda for the return trip. Since Marilyn does not live in an area of frequent cold she does not have wiper fluid with anti freeze and it is frozen. We have to stop again to clean the window. We are close, only about 30 miles from Gatlinburg, but the snow is really coming down.

The roads are pretty bad as we come into Gatlinburg (Figure 2) but the snow on the trees and river is beautiful. I had not been to Gatlinburg in 20 or more years but it had changed very little. We made our way down the main street to our hotel. We noticed that due to the weather there were no stores and few restaurants open. We then decided to go to the park visitor center to check on the exact location for the quarter ceremony. As we reached the entrance to the park the road was quite covered with snow and ice. Afraid to continue further, Marilyn pulled over to turn around and a snow plough almost ran us over!! We decided to search for the convention center on our own. We found it and right next to it was the Bubba Gump Seafood House and it was open. We decided that was a good place for supper since neither of us had eaten at one. This one proved quite interesting with good atmosphere and good food. The crab stuffed shrimp was excellent. We were seated right on the road next to the flashing observation tower and could see the snow falling. With supper finished we headed back to the hotel. Our room overlooks the OberGatlinburg Tram and we watched it lift off several times.



Figure 2

Continued page 5

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SMOKY MOUNTAIN QUARTER DEBUT AMID A MAJOR SNOW STORM (continued)

January 29th the day of the ceremony, is a cold morning. As we head out the car is covered in snow (Figure 3) and has to be cleaned before we head to the ceremony. As we check out I comment about the snow and the desk clerk informs me this is the biggest snow Gatlinburg has had in 5 years.

The ceremony starts at 10AM and I want to arrive an hour early to make sure we get a good seat. We stop at Pancake Pantry for some quick breakfast and are seated right up front with a great view of the sun shining on the snow covered mountains. We are talking to a couple from Chattanooga that have driven over for the ceremony. When we arrive at the convention center there is no place to park. All the parking lots are buried in snow! We are informed the ceremony has been delayed till 11AM. We drive around looking for parking and all the lots are snow covered. About a dozen or so cars are also looking for parking and we stop and chat with several. We are then informed by a Park Ranger that the ceremony has now been postponed till 11:30AM. I ask if that is allow dignitaries or people to arrive. He says is it so more people can get to the ceremony. We finally see people parking (Figure 4) on the street in front of the convention center and decide to follow their lead. We get out and race inside before someone tells us we can't park there!!! If we get a ticket it will be better than walking a mile in the snow!!! Finally some brave soul dares to enter the snow covered parking lot and others then follow.



Figure 3



Figure 4

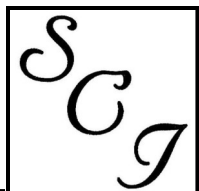
Continued page 7

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From the Editor's Desk

Due to an oversight on my part in the Oct-Dec 2013 issue of the TSNS Newsletter, the show ad for the GNA Show April 11-13 was not included. Mark your calendars to attend the GNA Show in Dalton, GA.

With the articles and ads that TSNS received for this issue it was necessary to increase the number of pages.

If you have some thoughts about your favorite coins, an experience that you had at a coin show or at a club meeting put your thoughts in writing and send in.

Gayle provided a very interesting article about her attendance at the Smoky Mountain Quarter Ceremony. Mark provided an article on the "First Proof Set".

If you have any suggestions or recommendation for the Newsletter just let me know either call (321-258-0325) or email (rblackman@cfl.rr.com).

If you can attend any local coin shows in your area please do. They will be worth while and by getting to know the dealers that would be a great benefit.

Ron Blackman

What's Happening

April 5, Coin Show, Rothchild Convention Center, Knoxville, TN

April; 11-13, Georgia Numismatic Association, 50th Annual Coin Show, NW Georgia Trade and Convention Center, Dalton, GA

May 3, Coin Show Rothchild Convention Center, Knoxville, TN

June 7, Coin Show Rothchild Convention Center, Knoxville, TN

June 13-15, 38th Annual Memphis International Paper Money Show, Cook Convention Center, Memphis, TN

If you are aware of local shows that are not listed contact Ron Blackman Email: rblackman@cfl.rr.com and provide information needed.

Visit website: www.TSNS.org for a more up to date list of shows.

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SMOKY MOUNTAIN QUARTER DEBUT AMID A MAJOR SNOW STORM (Continued)

There are two stone fireplaces in the lobby (Figure 5) and each has a roaring fire. There are about a dozen people sitting around chatting about the ceremony. I am called the old veteran because this is my third ceremony. I put out flyers for the TSNS Spring show on the tables around the fire. I see several people pick one up.

The room for the ceremony is quite spacious (Figure 6) but the trappings for the ceremony are rather bland. At 10:45AM there are about 30 people with maybe 8 children. Music is provided by Boogertown Gap. There are 4 people, a guitar, banjo, fiddle and a wash board type of instrument. They both play and sing as people enter the room. Many make pictures in front of the stage. The room is filling up and as time for the ceremony approaches all the speakers and special guests disappear into the hall for probably last minute instructions. A chair is added to the stage for a speaker who has apparently arrived. A local news crew sets up. As the ceremony starts there are approximately 125 people in the room. **Continued page 9**



Figure 5



Figure 6

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3 PM YN Program and Auction (Check lobby for details)
6 PM Show closes
6 PM NCNA Awards Dinner & Membership Meeting

Sunday, October 5, 2014

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TWENTY DOLLARS

Bill O. (on the right)
is presented the gold
coin that he won at
the March raffle.



SMOKY MOUNTAIN QUARTER DEBUT AMID A MAJOR SNOW STORM (Continued)

J. Adams (Figure 7) a local radio host is the Master of Ceremonies. He apologizes that the school children and scout troops that were to do the Color Presentation and Pledge of Allegiance could not get to the ceremony. He ask us to rise and face the flag for the Pledge of Allegiance. He then introduces some dignitaries including, the Mayor of Sevier County, City Manager of Gatlinburg, the current and past Directors of the Park and the CEO of the Citizens National Bank which is doing the quarter exchange. A representative of Governor Haslam read a proclamation from him.



Figure 7

Kent Cave, a Park Ranger (Figure 8), explained that there are 100 historical structures of Southern Appalachian Mountain Architecture in the park. A slide presentation of them has been playing off to the right of the stage for the last hour.

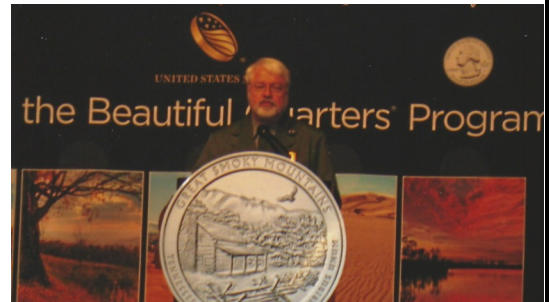


Figure 8

He also told us the ceremonial quarter pour was to be in an old wooden dough bowl. Dough bowls (Figure 9) were used in the mountains to mix and store dough. They are usually carved from a single piece of Buckeye wood because it does not crack. We were also reminded of the sacrifices of the people that lived on the land that is now the Great Smoky Mountains Park.

Another Ranger (whose name I missed) told us about coins in the Smoky Mountains. He spoke of the log companies in the 1920's and how they paid in tokens called script that had to be used in the company store. He then said there would be an additional program about Smoky Mountain money at the Park Visitor Center at 1:30 and again at 2:30.



Figure 9

Associate Director of Manufacturing, at the US Mint, David Croft, talked about the elements of the quarter design. There is a log cabin, split rail fence, lush forest and a hawk in the sky. He said the mint worked with the park to choose elements of the cultural heritage of the area.

A plaque of the first struck quarter was presented to Pedro Ramos the Park Superintendent. Then he and David Croft did the symbolic quarter pour. Each poured a bag of the quarters (one bag P mint and one bag D mint) into the bowl. (Figure 10).



Figure 10

Kids in attendance (Figure 11) were ask to come up to the front and each received a free Smoky Mountain Quarter. It was announced that two places had been set up in the lobby for the quarter exchange and that each person could buy up to \$100 in quarters. We were all off to get our quarters.



Figure 11

Continued page 10

SMOKY MOUNTAIN QUARTER DEBUT AMID A MAJOR SNOW STORM (continued)

The tellers (Figure 12) from the Citizens National Bank had 10 rolls in cute little bags ready to give people. A very unique idea. Marilyn and I each got 10 rolls. She took some to the car and I got in line at the second place to get more. We left with a total of 60 rolls. Many left with \$500 boxes due to the fact that most people never made it to the ceremony and there were plenty.

We left and headed back toward Knoxville. We stopped at some antique malls on the way and stopped at La Carreta, a Mexican Restaurant for lunch. Then as we were going down the road I spotted my friend, George Decker's Coin Shop (Figure 13). We turned around and went back for a visit. It was good to see him and Karen Denton, who works for him. We then headed to Knoxville where we were spending the night and going to one of my favorite restaurants, Puleo's for dinner. We had prime rib and scallops and it was delicious as everything from Puleo's is.

The drive back to Atlanta the next morning went well until Acworth, Georgia when the GPS (fondly named Bertha) kept saying "severe traffic ahead" but we saw none. About 20 minutes later we saw the wall to wall traffic. We never quite figured out what caused it as the snow was gone but in about five miles we started moving normally which was a good thing since we were trying to get to my favorite S & S Cafeteria for lunch before I headed back to Memphis. Thankfully we made it.

Sad to say, I did not expect a lot from the ceremony as I had been to the Tennessee State Quarter Ceremony in Nashville in 2002. Tennessee does not seem to know how to do things with a flair. They could really take some lessons from the Vicksburg and Hot Springs ceremony. Both were a lot more impressive and flashy than Tennessee.

However the weather will put the release of the Smoky Mountain Quarter down as a very memorable event and one I was extremely thankful to make it to!!!



Figure 12



Figure 13



Marilyn, with ANA President Walter Ostrowski at the TSNS Table during the FUN Convention during January 2014.



Club Table selling raffle tickets. Courtesy of Carrie Best.



Exhibit Area Courtesy of Carrie Best.

Stone Mountain Supply Courtesy of Carrie Best.



IS THE “FIRST” PROOF SET STILL AVAILABLE?

By Mark Benvenuto

Although coins have been produced at one of several United States Mints since 1792, and although proof coins were produced for the well-heeled collectors of the nineteenth century who bothered to ask for them, the year 1936 marks the first year of what now is called the modern proof sets. There were not all that many made that year – 3,837 to be exact, if you look at the lowest number for any of these denominations, as reported in Mr. Yeoman’s, “A Guide Book of United States Coins.” And over the course of the past decades, many of these sets must have been broken up and scattered. But that makes a person wonder, can a 1936 proof set be put back together again? If yes, how much would it cost? If no, what would be the next best thing – or perhaps, the next, most affordable thing?

A 1936 proof set will include a Lincoln cent, a Buffalo nickel, a Mercury or Winged Liberty dime, a Washington quarter, and a Walking Liberty half dollar. All will be Philadelphia issues, since the main Mint was the only one producing proofs that year.

One might expect the humble Lincoln cent to be the cheapest of any proofs we can rustle up, and why not? It is one of only two of these coins that contain no precious metal, and although people consider Mr. Brenner’s design handsome, it doesn’t compare to the Buffalo nickel, at least not when it comes to real, inspired artistry. Lo and behold, it is the least expensive. What’s disappointing though is that it still costs between \$600 and \$800, depending on whether or not you have set your laser-like collecting focus on a satin or a brilliant finish. That sure seems like a lot for a single cent.

The Buffalo nickel might be expected to cost more, simply because of the beauty of the design. James Earle Fraser is the artist behind both the obverse and the reverse images, images that are so evocative of the American west that worn versions of these nickels are still used in making western-themed jewelry and key chains today. Indeed, a proof Buffalo nickel will cost quite a bit more than its Lincoln cent counterpart, with \$2,000 being the middle ground for pricing, as there is a satin finish available as well as a brilliant finish.

Continued page 12



Roy P. from Jasper, TN won the Thomas Jefferson Certified Presidential Dollars, P, D and S Set.
Courtesy of Gayle Pike.

Returning Postcards Winners



Kenny L. from Hixson, TN won the Lewis & Clark Coin and Currency set.
Courtesy of Gayle Pike.



Levon and Jo Ann D. from Rossville, GA won the Lewis & Clark Coin & Pouch set.
Courtesy of Gayle Pike



Dan & Sid, Host Club workers at Registration Desk.
Courtesy of Gayle Pike

IS THE “FIRST” PROOF SET STILL AVAILABLE? (Continued)

Next up the ladder for the proof set of 1936 is the Mercury dime. This is another coin that has become an American classic, with reproductions of this image seen on silver bullion and silver rounds, as well as worked into various forms of jewelry. The PF-65 price tag is again in the thousands of dollars – meaning \$2,100 to be exact.

The 1936 Washington quarter is not a date of any special note, although a proof is still going to be an attractive piece. Since it’s the next rung up our “proof set ladder,” we need to note that it costs about \$1,550 as of this writing – and the phrase “as of this writing” probably isn’t too important, since proof prices move much more slowly than those for bullion-based coins. Curiously, that number is lower than the price tag for the Mercury dime, even though it is a larger coin, and even though it contains more silver. The reason is probably just a matter of collector desire for the dime with its gorgeous design, and a longstanding lackluster collector base for the Washington quarter.

The Big Kahuna of our 1936 proof quintet is undoubtedly the Walking Liberty half. Unfortunately for most of us today, it carries a Big Kahuna price as well, \$6,600. While that is not a king’s ransom, it is definitely more than most of us pay for a single coin on any given day.

Now, even if this seems like a long way to answer our original question, “can a 1936 proof set be put back together again?” and even if the answer seems to be “no,” there is a silver lining here. We’ve put together a little table, and in it we can see that you’ll need about \$12K - \$14 to re-assemble the first of the modern proof sets. But look at the prices for the same coins as MS-65 items. Keep in mind, they’re not proofs. The Mercury dime isn’t even one with the fabled, oft-coveted full, split band examples. But they are all extremely well preserved coins that will look very sharp. Look at those prices carefully. A total of \$465 for the five of them doesn’t seem too bad, all things considered.

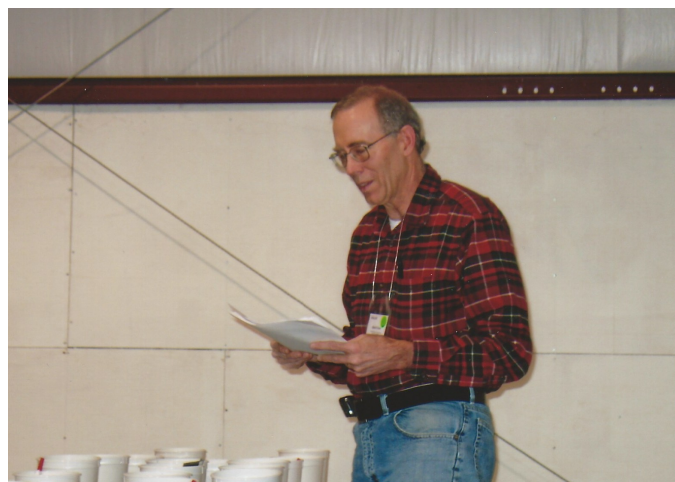
Whether you shoot for the stars, and try to re-assemble a 1936 proof set, or go for the frugal collector version of the 1936 set, going for MS-65 versions, there’s some fun to be had here. Have fun, and enjoy seeing what’s out there.

	PF-65 Price	MS-65 Price
Lincoln	\$600-\$800	\$20
Buffalo	\$1,600-\$2,400	\$100
Mercury	\$2,100	\$30
Washington	\$1,550	\$100
Walking Half	\$6,600	\$265
Total	\$12,450-\$13,450	\$465

NOTE: The above prices for the Proofs and Mint State are not current prices.



Scouts are arriving for the Young Numismatist (YN) Program
Courtesy of Gayle Pike



David speaks to YN during the YN Program
Courtesy of Gayle Pike