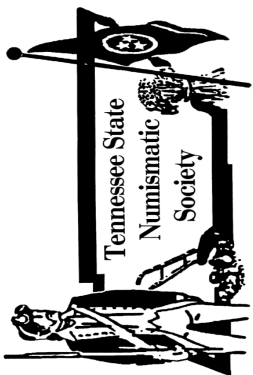


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Message From The President

I was informed that it is time once again for the president's message. It seems like I just finished one a couple of weeks ago. Time sure gets away fast now days.

Our last show was a success even though several of our dealers attended the Baltimore convention, which was held the same time as our show. Attendance seemed to be down a little, so that is something that we need to work on.

There were a few changes to the norm at the November show. We did away with the snack table and had the concession open for dealer set-up. It seems that all went very well – with no complaints. The two local clubs provided immeasurable help throughout the show. We had members from the Chattanooga and the Chief John Ross coin clubs manning the registration tables. Those members are: Bill Swafford III, Ben Gaddy III, Mike McCormick, Jim Ford, Gene Edwards, Jim Lusk, Faye Edwards, Dan Card, Wes Seaton, Syd Darwin and Dennis Schafluetzel. Without the help of these individuals, it would be very hard to run a smooth show. When you see these individuals please stop to give them a special thanks for their support to TSNS.

Also, the November show was Gayle Pike's last show as the bourse chair. Gayle has done a great job over the years she deserves a special thanks from all of us. When you see Gayle, make sure that you thank her for the years of devotion to TSNS.

We are taking a different approach with the bourse area where a modification to the floor plan is being considered for the upcoming March 2017 show. There will be other areas that will be reviewed to see if they should be change or modify for the benefit of the show. The goal is to improve the show for both dealers and collectors.

We are diligently working on the next show and we hope to see you at Camp Jordan in March for another TSNS show.

Regards,
Bob Hurst

From the Editor's Desk

It seems that the cold weather has returned for a good portion of the country. Thanksgiving and Christmas has past and a new year is upon us again. We start the new year with the FUN Convention in Florida. This year it will be in Ft Lauderdale, FL and hope that everyone can make it down to the convention.

I hope the numismatic area will continue to improve and that everyone can find that one missing coin for their collection. It seems that when we are searching for a certain coin, it could never be found. Well just maybe this will be a good year for finding the right one. Good hunting and always stop by a dealer's table and say hello.

We have lost a good friend in J.R. Walters, who past away in November. Our prayers and thoughts are with the family during this time.

Of course I am always looking for ARTICLES to be used in the Newsletter so if you have any that you would like to share just let me know.

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.

As always be safe and aware of your surroundings when you are traveling to and from a show.

Take care. Ron Blackman

Gayle getting ready to start the YN Program. All of the items on the table was given to the YN children.



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Source: Encyclopedia Britannica & Red Book



One Cent
left and 50
Cent right.
The \$5
Brass coin
far right.



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J.R. WALTERS MEMORIAL

J.R. Walters was born October 29 ,1948 in Marietta, GA and passed away on November 19, 2016. He was raised most of his life in Melbourne, FL. J.R. started collecting when he was a young child, and later worked at the Atlanta Pawn Shop. In 1980 he decided to start his own coin business and traveled to coin shows for over 20 years. His favorite coin was the GSA dollar which he managed to obtain a huge collection that he later sold. After this accomplishment J.R. decided to semi-retire. J.R. will be remembered as a gentlemen that loved being around people especially at coin shows. He was a Life Member of TSNS and will be missed with his laughter.

We can all say that J.R was a good decent person and that he will be solely missed by many of his family, friends and associates.

What's Happening

January 14, 2017	Coin Show. Rothchild Conference Center, 8807 Kingston Pike. Knoxville, TN (PH: 865-660-8692) Email: beaver-creekcoins@bellsouth.net
February 3-4, 2017	53rd Annual Coin Show. Rothchild Catering and Conference Center, 8807 Kingston Pike. Knoxville, TN (PH: 865-806-9320) Email: dlrrhodes@att.net
February 18, 2017	Coin Show Upper Cumberland Coin Club, Hyder-Burkes Pavilion, 2390 Gainesboro Grade, Rd., Cookeville. Contact Dennis at 931-657-2247 or Burt at 931-526-6477. HRS 9AM to 4PM
March 3-5, 2017	Tennessee State Numismatic Society (TSNS) . Spring Coin Show. Camp Jordan Arena, I-75, Exit 1. (PH: 321-427-6474). Email: form@comcast.net
March 11, 2017	Coin Show. Rothchild Conference Center, 8807 Kingston Pike. Knoxville, TN (PH: 865-660-8692) Email: beaver-creekcoins@bellsouth.net
April 1, 2017	Coin Show. Rothchild Conference Center, 8807 Kingston Pike. Knoxville, TN (PH: 865-660-8692) Email: beaver-creekcoins@bellsouth.net
April 21-23, 2017	Georgia Numismatic Association (GNA) 53rd Annual Coin Show. NW Georgia Trade and Convention Center, 2211 Dug Gap Battle Road. Dalton, GA PH: 770-639-0190 Web Site: www.gamoney.org

Just Two Gold Pieces, For Starters

by Mark Benvenuto

There is something about gold and its constant, eternal allure that keeps all collectors interested in it, even if we don't actively collect it. Perhaps obviously, the main reason we don't collect gold is the cost – or the perceived cost. Let's see if we can crack this single reason, this monolith as it were, and find a couple of gold coins that do not cost a fortune.

First, the United States Half Eagle

When Congress got around to authorizing a Mint, one of the original denominations for a gold coin was the \$5 gold piece or half eagle. While not the highest denomination authorized at the time (that honor went to the \$10 eagle), a single \$5 coin did represent a lot of money. In many parts of the young country, a person could buy a pretty good sized farm for that amount. And for collectors today, the price tags for the earliest \$5 gold pieces are high enough that we might need to sell a farm to afford one.



Example of an Half Eagle

By the 1830's though, what was called the Coronet Head design was taking its place on all of the gold coins, and the mintages had started to rise. The Coronet Head half eagles were produced from 1839 all the way to 1908, and can sport mint marks from Charlotte, Dahlonega, New Orleans, Carson City, and San Francisco. It would be fun to own a single \$5 piece with each mint mark, as that could serve as something of a living record of the gold rushes of the U.S., and in gold no less. But this will also be an expensive proposition, and we want affordable gold.

Continued on page 8



Gayle is holding the award that ANA presented to TSNS for being a club member of ANA for 50 years. Congratulations to all members and officers of TSNS that has supported TSNS during these long years. Well done everyone.

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Just Two Gold Pieces, For Starters (continued)

Sticking with the Coronet Head \$5 half eagles, a quick study of any of the major price lists teaches us quite a bit. We cannot say that mintages simply climbed as time went on, but the biggest mintage numbers do tend to show a trend towards the end of the series. One finds there are several dates and even some mint marked coins from the 1870's to 1908 which currently cost \$550 in MS-60, and closer to \$450 if there is some light wear on them. There is 0.24187 troy ounces of gold in each, which translates to \$290 of the precious metal if gold is trading on the world markets at \$1,200 per ounce. And so, the difference between the price of gold and the price of one of these common pieces? Well, that's the history, the beauty, and the fact that United States coins are heavily collected, be they gold, silver, or copper.

Second, the British Sovereign

We're trying to get to inexpensive gold, and to really hit this nail on the head. So if \$550 is too much for your tastes (don't worry, you're not alone), let's look at another gold coin that has both some serious history as well as numismatic appeal. We're talking about the gold sovereigns of Great Britain, specifically those of Queen Victoria or any of the monarchs of the twentieth century, and now the twenty-first.



1817 British Sovereign

The gold sovereign has quite a long history to it – centuries long, actually. What can be called the modern sovereigns though, well, their run starts way back in 1817. As one might expect, those earliest pieces are going to cost a bit simply because of their age. But by the turn of the last century, when Queen Victoria had been on the throne for just over 60

Continued on page 10

The Many Faces of Andrew Jackson (continued)

was then captured and mistreated by the British which led to Jackson's life-long hatred for the Red Coats. Andrew was a studious young man, and he became a teacher, a lawyer, a Congressman, a soldier who rose to general, a judge, a senator, a governor (Florida) and president. He ran a huge plantation (The Hermitage) and had well over a hundred slaves. He was an "Indian fighter," yet his abuse of Native Americans, culminating in the so-called "Trail of Tears," is among the saddest chapters in American history.

Jackson, himself, was a product of hard times. In 1806, he was shot in the chest in a duel of honor. He killed his opponent and survived thirty-nine years thereafter with a bullet lodged near his heart. Whether one admires Jackson's tenacity, his courage, his personal achievements or condemns him for his racism, his place in history will not be denied. These nineteenth century tokens and campaign medalets make it so.

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ICTA Table

The Many Faces of Andrew Jackson (continued)

Jackson, a Democrat and revered General, won the popular election in 1824, but he was denied the office due to political maneuvering. He ran successful campaigns in 1828 and 1832. During his tenure, Jackson engaged in economic warfare with the banks, and his policies were blamed for the ensuing depression of 1837. So-called "Hard Times" tokens from the 1830's, then circulating alongside large cents, ridiculed Jackson with sarcasm.

He was likened to a Roman emperor and a sword-wielding money grabber. Worst of all, he was portrayed as a jackass which ironically became a symbol of the Democrat party!



Although a southern Democrat and a slave owner, Jackson's image and one of his most memorable sayings was ironically cited on Yankee Civil War tokens. These immortal words were, "The Federal Union, it must and shall be preserved."

Born in 1767, Jackson died in 1845. His parents were Scots-Irish



immigrants who lived in the Carolinas and were farmers. At age thirteen, Andrew was serving as a courier for the Revolutionary cause. He

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Just Two Gold Pieces, For Starters (continued)

years, the sovereigns had become quite common. Made of 22 carat gold – or 0.9167 fine – each weighs 7.98 grams, for an actual gold weight of 7.315 grams, or 0.2354 ounces. They are a tad lighter than the United States half eagles, but since Britain was the predominant world power as the year 1900 dawned, so many of them were minted that they remain readily available today.

Since there is slightly less gold in a sovereign than in a half eagle, the price should be a bit lower when we simply tally up the cost of the gold. Indeed, it is. When gold is at \$1,200 per ounce, a sovereign contains \$282.48 of the yellow metal. And perhaps because foreign coins are collected less avidly in the United States than those of the U.S. are, we find the pleasant surprise that sovereigns in higher circulated grades cost only about \$300 - \$350. That's not too much higher than the melt value.

Now curiously, the sovereign vanished from the channels of everyday commerce decades ago – in the same time during which most other gold coins were discontinued by national governments. But the sovereign had an early comeback, in the late 1950s, and is still being produced today. It is a gold bullion coin now, even though its weight and fineness are the same as when it circulated, and those dated in the 1950s and 1960s pretty much qualify as the first of what are now many different bullion coins from an array of nations. They even pre-date the South African Krugerrand.

For the collector thinking about getting into British sovereigns, there is definitely more than one start point. Any of the sovereigns of Elizabeth are considered modern, and almost all of them are common. The collector wanting a bit more history might consider a purchase that's a bit older, perhaps sporting the royal image of one of the kings, or of Queen Victoria. Whatever a person chooses though, there are many sovereigns available for a discerning buyer.

If you strictly limit any of your coin purchases to something like \$50 per item, or less, the gold we just mentioned will indeed be out of reach. Gold is emphatically never going to be priced as some kind of “chump

Continued on page 11


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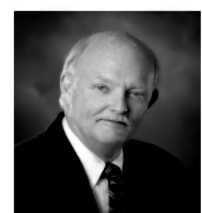
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Bourse Floor Activity

Bill Groom's exhibit "The Many Faces of Andrew Jackson"



Bob Hurst, President TSNS presents the Best of Show and 1st Place to Bill Groom for his exhibit,



The Many Faces of Andrew Jackson

by Bill Groom

This collection, exhibited at the Fall, 2016, TSNS Show, has taken me some years to assemble. While some of these Jackson tokens are common and relatively available to collectors, others are rarely seen. The Jackson campaign medalets from the 1824 and 1828 presidential elections are America's earliest campaign pieces.



Continued on page 16

Just Two Gold Pieces, For Starters (continued)

Beyond this?

change" coin. But we've just seen reasonable prices for two common gold pieces, each of which has some history, as well as some numismatic interest. And let's be frank for a moment – buying these two pieces is probably not a checkered flag. It's a green one. There is a lot of excellent, affordable gold out there. The best of luck to anyone who starts here and tries to assemble a collection of the noble metal for themselves!

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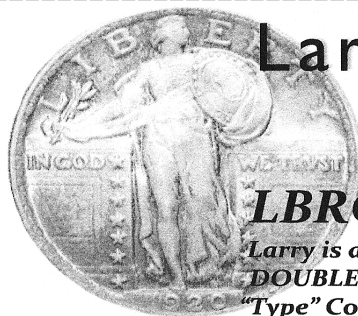
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