



The NOR'WESTER

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PNNA is a non-profit corporation registered in the State of Oregon.

Joe Boling, Secretary
P.O. Box 4718
Federal Way, WA 98063
Phone 253-839-5199
Fax 253-839-5185
e-mail joeboling@aol.com
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Third Quarter

1997

July-August-September

President's Message, by J. Eric Holcomb

Thanks go out again to the Willamette Coin Club for hosting the successful 1997 PNNA Convention, held March 28-29 in Portland. For more information, see the minutes of the board and general membership meetings held at the convention, and Larry Rowe's article on the exhibits. In fact, the annual "Easter Show" is now going so well that we'll do it for a 4th year in a row in 1998, which should also help promote the ANA's "World's Fair of Money" in Portland in the summer of 1998.

Clubs interested in hosting the 1999 and 2000 PNNA conventions should notify the PNNA board this year.

A schedule of PNNA board meetings for the coming year should be available shortly. Contact Joe Boling or Eric Holcomb to receive an invitation if you're not already on the board. PNNA members are encouraged to submit specific proposals for educational activities to the board at or before scheduled board meetings.

Don't forget to sign up for and attend the Puyallup Fair in September. (See the article at right.) It's also a good time to plan for the West Coast Expo in October — there will likely be competitive coin exhibits. (See page 2.)

Best wishes for a speedy recovery to Joe Boling, who was recently injured in a bicycle accident. Despite this, he's still planning to ride for MS in July. (See page 2.)

PNNA Officers

President	J. Eric Holcomb
1st vice-pres.	Tom Sheehan
2nd vice-pres.	Betty Hoffman
Secr./Treas.	Joseph E. Boling
Past president	Shannon Jones
Directors	Del Cushing, Donald Farnam, Marge Farnam, Paul Longcrier, Scott T. Loos, Michael O'Hara, Alex Panheco, Larry Rowe, Robert Steinegger, Steve Zieba
Dealer-director	Marc Bettinger (appointed)

National Coin Week Competition

As announced in the previous Nor'wester, the PNNA is sponsoring a competition in 1997 for member clubs' NCW efforts, with the same prizes as last year — \$100, \$75, and \$50. Member clubs are encouraged to submit reports of their activities to Larry Rowe for consideration for these awards. *Some clubs have already entered; if your club intends to compete in 1997, send your report to Larry Rowe, PO Box 61621, Vancouver, WA 98666, no later than 7/20.*

The ANA also provides a prize for the best NCW program conducted by an ANA member club. Consider submitting your reports to the ANA as well.

1998 PNNA Convention

The 1998 PNNA convention will be in Portland again, on 9-11 April (Easter weekend, ending on Saturday). The board decided not to affiliate the convention with the West Coast Coin Expo, a commercial show in Seattle in April. See the notice about that expo for other information about PNNA participation there.

Puyallup Fair

The PNNA again sponsors a coin collecting table and exhibit at the Western Washington Fair, 5 - 21 September 1997. Several Puget Sound clubs have volunteered to sponsor one or more days of the fair by staffing the table. If you wish to work a shift or two and are not affiliated with a sponsoring club, or if you have an exhibit for the "permanent" display case, contact Joe Boling at the numbers in the letterhead.

There is a possibility that there will be a major exhibit of rare United States coins at the Puyallup Fair this year. For up-to-date information, contact Joe Boling, or attend the August meeting of the Tacoma-Lakewood Coin Club or the September meeting of the University Coin Club. News concerning the Puyallup Fair will appear in the next quarterly issue of the Nor'Wester.

1998 ANA Convention Advertising Woods

We have acquired wood rounds to advertise the ANA convention in Portland in 1998 (the PNNA is the sponsoring local organization). If you need some woods for distribution in your area, write to Joe Boling and request them. If you would like a couple for your own collection, please send 42¢ in stamps (not a SASE — we have mailers for small quantities of woods).

ANA Convention in 2006

The PNNA and the Seattle/King County Convention and Visitors' Bureau presented a bid at the ANA spring convention in Cleveland, inviting the ANA to hold its summer convention in Seattle in 2006. The ANA board will not decide until their meeting at the New York convention this summer; however, no other city has requested that year.

Another Online Resource for Collectors

We recently received a press release from Coin World announcing the establishment of a new home page at <http://www.csmonline.com/coinworld/>. There are over 500 pages of numismatic information there. Other online numismatic resources include:

www.money.org (the ANA)
www.coin-universe.com

West Coast Coin Expo

Teresa Darling's commercial show in Seattle is now approaching its fourth presentation. She has expressed an interest in having competitive exhibits, with worthwhile numismatic prizes; the PNNA would provide the judges and some publicity. The PNNA may also be involved in the educational programs presented at these expos. We are still negotiating with her about which responsibilities will be accomplished by whom; watch the next Nor'wester for further information about her October 1997 and April 1998 shows.

Boling to Ride for Multiple Sclerosis

PNNA secretary Joe Boling will be making a two-day 175-mile bicycle ride to benefit the National MS Society (in honor of longtime PNNA stalwart Marge Farnam) on the last weekend of July (he flies to the ANA hours after returning from the ride). The route this year is a loop from Everett to Port Townsend to Whidbey Island to Everett. If you wish to make a pledge to support this cause (either a fixed sum or an amount-per-mile), please contact him at the numbers in the letterhead. No payment is needed until after the ride is completed.

Editorial

Impact of Stadium Vote
by J. Eric Holcomb

As of June 18, Washington Referendum 48, calling for a new football and soccer stadium and exhibition center in Seattle, is leading by over 20,000 votes and will probably pass. One of the sources of funding for the new stadium is an extension of the 2% special excise tax on hotel/motel accommodations in King County. Hotel rates during the summer in Seattle are already high — this is the only objection stated by the American Numismatic Association in regard to an ANA convention in Seattle in 2006. (The final decision will be made at the New York convention.) Is it fair to require out-of-town visitors, most of whom are not Seahawks fans, to help pay for a sports stadium? Will this have any impact on convention business in Seattle, including future ANA conventions? Only time will tell. Perhaps we should reserve a few of the "cheap seats" that Paul Allen promises and hold the ANA or PNNA convention during football season! That might get the dealers to stay on Sunday!

PNNA members are welcome to submit letters to the editor on this and other subjects (with some connection to numismatics) for possible inclusion in future issues of the Nor'wester. Send letters to Joe Boling or Eric Holcomb.

Wanted to Buy MEDALS

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or Artistic

Also want old coin books, periodicals,
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Will travel to buy

Tom Sheehan
 (206) 546-5599
 P.O. Box 14
 Seattle, WA 98111-0014
 e-mail tsheehan@wolfenet.com

Minutes of PNNA meetings — 29 March 1997, Portland, OR

PNNA General Membership Meeting

The meeting was called to order by President Eric Holcomb at 8:28am. Between fifteen and twenty members were present.

President Holcomb presented the host club plaque to Larry Gaye, representing the Willamette Coin Club, with thanks for the club's hard work in staging the 1997 PNNA convention. Special thanks were extended for the "Coins of the Bible" exhibit that the club assembled and publicized throughout the Portland area.

President Holcomb asked for any comments on the minutes of the previous year's membership and board meetings, which have been published in the Nor'wester. None were forthcoming. Secretary/ Treasurer Boling reported that we have about 175 active members and directed the members' attention to the 1996 year-end treasurer's report published in the most recent Nor'wester.

President Holcomb requested that members submit articles for publication in the Nor'wester, and reminded the members that advertising space is also available at rates that were published in the last issue.

There were no further announcements, no old business, and no new business. President Holcomb invited the members to stay for the board meeting immediately following and adjourned the meeting at 8:34a.m.

— Minutes prepared by Joseph E. Boling, Secretary.

PNNA Board Meeting

The meeting was called to order by President Eric Holcomb at 8:34a.m. Present were 1st Vice President Tom Sheehan, secretary/treasurer Joe Boling, directors Marc Bettinger, Del Cushing, Paul Longcrier, Scott Loos, Alex Pancheco, Larry Rowe, Robert Steinegger, and Steve Zieba, and several members.

There being no comments on the previous meeting's minutes, they were approved as published. Treasurer Boling reported that the \$50 appropriated for publicizing National Coin Week to libraries within the region has been advanced to Tom Sheehan, who will make the mailings. Boling further reported on his trip to Cleveland to bid Seattle as the site for the 2006 ANA convention. The bid was well received; a copy of the bid book is available with Boling for inspection.

No action has been taken on the appropriation to provide advance funding (to be reimbursed from proceeds) for an educational seminar in eastern Washington.

No action was taken since the February meeting on preparing a PNNA mission statement. Tom Sheehan is chair of the committee; he asked for input from the membership.

Discussion followed on the selection of a site for the 1998 PNNA convention. Pancheco: concerned about the propriety of linking the convention to a commercial bourse (the West Coast Coin Expo). Sheehan: we discussed this with Teresa Darling at the March expo and proposed that PNNA would provide assistance to her in obtaining and judging exhibits and in scheduling and publicizing educational speakers. We asked her for reimbursement of up to \$250 in expenses for the October 1997 show and \$1000 plus reasonable expenses following the April 1998 show, should that be designated as the PNNA convention. She would provide exhibit cases, exhibit space, a speaker's room, and prizes for exhibits. (She proposed gold coins.) We intend to be associated with both shows as a way to promote numismatics in the region; the issue is what the degree of relationship would be for the April 1998 show (would it be called the PNNA Convention?). Boling: I also have heard concerns from the membership about associating with a commercial show, and that there is little concern about having the convention in Portland for a fourth consecutive year; in fact, some feel that the Seattle area is saturated with shows and would not be a good venue for the dealers. Retz: the Willamette Coin Club Easter weekend show will be held 9-11 April 1998 and the PNNA is invited to participate with their convention. That would be a good time to kick off the campaign for the ANA convention in August 1998. Following more discussion, moved (Boling) and seconded (Rowe) that the 1998 PNNA convention be held in conjunction with the Willamette Coin Club Easter show. Passed unanimously.

Moved (Boling) and seconded (Sheehan) that the PNNA participate in the exhibiting and educational programs of the next two West Coast Coin Expos, and accept whatever reimbursement from Ms. Darling as can be negotiated with her by the committee previously appointed to work with her. Passed.

New business: Tom Sheehan announced that a 20-minute coin collecting video directed at youth is available from the ANA for the cost of shipping (about \$11/case of 40 tapes). It costs about \$1.25 to mail a single video to a club or library. Following additional discussion, moved (Boling) and seconded (Pancheco) to appropriate up to \$300 for obtaining and distributing same to the libraries and clubs that were the recipients of the ANA videos that we distributed last year, plus

Minutes of PNNA meetings — 29 March 1997, Portland, OR (continued)

other appropriate recipients. Passed.

Boling: we received a request from Tom Hallenbeck for a nomination as ANA governor for the 1997-1999 term. We still have time to fax in a nomination; the deadline is 31 March. Following discussion of Hallenbeck's qualifications, moved (Boling) and seconded (Sheehan) to nominate Tom Hallenbeck as an ANA governor. Passed.

Boling proposed that PNNA look into obtaining standardized blazers, in forest green, to be worn by PNNA officers at conventions and other functions, similar to those worn by FUN, Central States, and Michigan State officers. Sheehan suggested acquisition of an embroidered patch to adorn the blazers. Boling was appointed by President Holcomb to investigate the

availability and cost of such items, and to propose guidelines for their use.

Boling: start building and encouraging the preparation of exhibits for the 1998 ANA convention. The Denver committee did an excellent job of obtaining exhibits from local collectors who normally do not travel to conventions (there were over thirty first-time exhibitors in Denver). We should try to do as well.

President Holcomb adjourned the meeting at 9:35a.m.

— Minutes prepared by Joseph E. Boling, Secretary.

American Numismatic Association News

Hobby Protection Act — Rules and regulations established more than 20 years ago with the assistance of the ANA to protect numismatic collectors have served the hobby well and should not be changed, the ANA told the Federal Trade Commission (FTC). George Hatie, ANA's general counsel and legislative counsel, responded to the FTC's review of the Hobby Protection Act established by Congress in 1973, saying the need still exists for legislative and regulatory intervention in "the sale and marketing of imitation numismatic items." The Act requires manufacturers and importers to clearly mark imitation items as copies.

Valuable Coins to be Exhibited — Two 1804 Bust dollars (the "King of American Coins") and a 1913 Liberty Head nickel (one of five known) from the ANA Money Museum collection will be exhibited at the ANA's 1997 World's Fair of Money® in New York City, July 30-August 3. The three rare specimens will first be graded and encapsulated by the Numismatic Guaranty Corporation (NGC). Other examples of the 1804 dollar and the 1913 Liberty Head nickel (from the Eliasberg collection) recently made history by fetching record high prices.

Election Ballot — Twelve members of the ANA are on the election ballot seeking positions on the ANA Board of Governors for the 1997-1999 term. V.P. Anthony Swiatek is running unopposed for president of the Association, while Scott Travers and Arthur Kagin are vying to be the ANA's next vice president. Election ballots and information about the candidates appears in the June issue of *The Numismatist*. Ballots must be returned by July 10.

New ANA Correspondence Courses — The ANA has launched two new correspondence courses under one cover, illustrated with 34 pages of detailed, color photographs. Author James Wiles, Ph.D., wrote both correspondence courses — The Modern Minting Process and U.S. Minting Errors and Varieties — for the ANA and its School of Numismatics on the recommendation of minting and error expert J.T. Stanton. Wiles states, "There are several good, detailed studies of the minting process, and on errors and varieties. However, no one until now has summarized the field and illustrated the various errors and varieties with quality photos, which are the essence of this course." Cost of the correspondence courses is \$39.95 for ANA members, \$69.95 for non-members. Call 719/634-4085 for info.

Deadline for submission of material for Fourth Quarter 1997 Nor'wester: September 15, 1997. Call Eric Holcomb at (253) 850-2996, or e-mail to EHolc48@aol.com

Advertising rates are \$7.50 (1/8-page), \$10.00 (1/6-page), \$15.00 (1/4-page), \$25.00 (1/2-page), and \$45.00 (full page). Send ad copy to Eric Holcomb, and payment to the PNNA secretary/treasurer.

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THE SILVER CENTER CENTS OF 1792

by Mark Van Winkle

When we think of "pennies," we almost always think of them as being made of either copper or bronze. But, the very first pennies ever made by the government had a silver plug, right in the center. Today we'll hear the story of the famous Silver Center Cent.

It was 1792, the year before production actually began in the U.S. Mint, and Thomas Jefferson was Secretary of the Treasury. Jefferson ordered several experimental coins made. One of these coins featured a small silver plug, worth three-quarters of a cent, inserted into the center of a copper disc—which was shaped like a doughnut, and worth a quarter of a cent. The silver plug was fused to the copper blank, and a design was created for these experimental coins that was closely followed on the regular production pennies first made a year later.

But this novel experiment had two serious drawbacks that prevented the pieces from becoming regular production coins. First, it cost too much to stamp our doughnut-shaped copper discs, and then fill them back up with silver centers. Second, people of that time were accustomed to larger copper coins, not smaller ones. There was concern that the new coins about to be made by the fledgling government would be rejected by the people. In fact, it took another 65 years before the cent, or "penny," was reduced to its present size. Only twelve silver center cents are known to exist today, and each is worth about a hundred thousand dollars. None have been sold in several years.

A footnote: In 1907, when the first U.S. Mint building was torn down, a Philadelphia collector named Frank Stewart went over the vacant lot where the old mint used to produce, and after several minutes of poking around, uncovered several of the blank, doughnut-shaped copper discs used to strike the silver center cents. He later donated the discs to the Smithsonian Institution, where they remain today.

THE GOLD DOLLAR IS AUTHORIZED

by Bill Jones

Few of us have ever seen a \$1 gold coin. Many don't even know we ever had one. Though the first dollar coin is beautiful . . . it's the story of how the gold coin came to be that's a real beaut. If you think Washington's pork barrel politics is a fairly recent development, listen to this story.

The nation's first gold discoveries were in the Appalachians — in the Carolinas and northern Georgia. Small amounts of gold had been discovered as early as 1799, but the big strikes . . . the kind that set prospectors' hearts a-flutter . . . first occurred in the late 1820's.

Just as these eastern gold fields were being depleted, the big California gold discovery of 1848 occurred. Suddenly, there was a glut of gold. The western mining interests wanted to expand the gold market . . . and who could possibly be a better customer than the government in Washington?

Western congressmen made a deal with their southern counterparts, who were concerned that the declining gold production in the South would force the closing of two small Federal mints in Charlotte, North Carolina and Dahlonega, Georgia. In 1849, Congress provided an answer to the needs of both areas by authorizing the \$1 and \$20 gold pieces. The \$20 piece contained almost an ounce of gold, and would require massive government gold purchases. That satisfied the West. The tiny \$1 gold piece allowed the Southern mints to stay open.

The \$1 gold coin was popular before the Civil War because it was reliable and convenient. Silver dollars were not popular. People found them too heavy and cumbersome. The Federal government didn't issue \$1 bills until the Civil War — and the paper notes provided by private banks often proved to be worthless. After the Civil War, gold coins were used mostly in large transactions that seldom required a \$1 coin. And in 1889, after years of limited mintage and use, Congress ended production of the gold dollar.

PURCHASING POWER OF ANCIENT COINS *by Gerald Tebben*

Have you ever tried comparing today's prices with the prices our grandparents paid for the same things? A loaf of bread costs a dollar today, but you could buy it for 7 cents in 1934. A gallon of gas that costs \$1.29 today was just 14 cents in 1939. But what about long ago — I mean really long ago? What was the purchasing power of a penny in Ancient Rome?

Actually, there was no such Roman coin as a penny. The penny mentioned in the King James Bible wasn't a penny at all. It was a denarius, a silver coin of substantial value in the first century. When the Bible was translated into English during the 17th century, scholars wanted to make the Bible understandable to the common people, and substituted a modern coin — the penny — for an ancient one, the denarius.

The denarius was as big around as a dime, and twice as thick. It was more than a day's pay for a soldier in Caesar's army. A soldier was paid 225 denarii a year, and could live rather comfortably while saving 30% of his salary.

Common workers didn't fare as well. Laborers in the Roman empire's gold mines earned about half a denarius a day. Slaves, of course, earned nothing, but were valued at anywhere from 200 denarii for common laborers to 2,000 denarii for the finest wine dressers. Wine dressing was an important occupation in ancient Rome, where wine was considered a gift from the gods. Inscriptions unearthed in Pompeii show that a draft of wine in that ill-fated city's taverns cost 1/16 of a denarius for the cheap stuff. And what did the ancient tavern owner have to pay for his wine? It wholesaled for one denarius — that's per urn, not per liter.

COIN SHOW CALENDAR

To list a club show contact Del Cushing; P.O. Box 88984, Seattle, WA. 98138; Phone (206) 244-1596

1997

JULY 12-13 NORTHWEST TOKEN & MEDAL SOCIETY 12TH ANNUAL CONVENTION, Marshall Recreation Center, Exit 1C, Vancouver, Wa.

JULY 19-20 COOS COUNTY COIN CLUB ANNUAL SHOW; Bay Area Convention Center, Coos Bay, Or.

JULY 20 BELLEVUE COIN & COLLECTIBLES SUMMER SHOW; Bellevue Inn, Bellevue, Wa.

AUG 10 FENWICK STAMP & COIN SHOW, Eagles #1, Corson & Michigan, Seattle, Wa.

AUG 23-24 WASHINGTON STATE 18TH ANNUAL COIN SHOW; Sherwood Inn, Tacoma, Wa.

AUG 30-31 OREGON STATE 4TH ANNUAL COIN SHOW, Sheraton Hotel-Portland/Airport, Portland, Or.

SEPT 6-7 NORTHSORE NUMISMATIC SOCIETY 23RD ANNUAL SHOW; Lonsdale Quay Hotel, 123 Carrie Cates Court, North Vancouver, British Columbia

SEPT 13-14 NORTHWEST COIN DEALERS, INC.; San Juan Room, Seattle, Center, Seattle

SEPT 21 NORTHWEST TOKEN & MEDAL SOCIETY; King Oscars Motel, So 88th & Hosmer, Tacoma, Wa.

SEPT 20-21 CAVEMAN COIN-STAMP & SPORTS CARD SHOW; Josephine County Fairgrounds, Redwood Highway, Grants Pass, Ore.

SEPT 27 BELLEVUE COIN & COLLECTIBLES FALL SHOW, Bellevue Inn, Bellevue, Wa.

OCT 11 KENT VALLEY COIN SHOW, Kent Commons, Kent, Wa.

OCT 12 FENWICK STAMP & COIN SHOW, Eagles #1, Corson & Michigan, Seattle, Wa.

NOV 1-2 TACOMA-LAKEWOOD COIN CLUB SHOW; Elks Lodge, 1965 So. Union, Tacoma, Wa.

NOV 8 OLYMPIA/SOUTH SOUND COIN SHOW, Aladdin Best Western Inn, 900 So. Capitol Way, Olympia, Wa.

NOV 15-16 EVERETT COIN CLUB 35TH ANNUAL SHOW; Normanna Hall, Everett, Wa.

NOV 22-23 THE HOLIDAY COIN & COLLECTIBLE SHOW; Sherwood Inn, Tacoma, Wa.

NOV 29-30 SALEM COIN CLUB; Black Angus Restaurant, 220 Commercial st. S.E., Salem, Or.

DEC 7 NORTHWEST TOKEN & MEDAL SOCIETY; King Oscars Motel, So 88th & Hosmer, Tacoma, Wa.

DEC 13-14 NORTHWEST COIN DEALERS, INC.; San Juan Room, Seattle Center, Seattle, Wa.

DEC 14 FENWICK STAMP & COIN SHOW; Eagles #1, Corson & Michigan, Seattle, Wa

DEC 20 KENT VALLEY COIN SHOW, Kent Commons, Kent, Wa.

1998

JAN 17-18 BOEING EMPLOYEES' COIN AND SPORTS CARD SHOW; Kent Commons, 525 4th Ave N, Kent, Wa.

JAN 31 KENT VALLEY COIN SHOW, Kent Commons, Kent, Wa.

MAR 28 KENT VALLEY COIN SHOW, Kent Commons, Kent, Wa.

MAY 2 KENT VALLEY COIN SHOW, Kent Commons, Kent, Wa.

SEPT 19 KENT VALLEY COIN SHOW, Kent Commons, Kent, Wa.

OCT 10 KENT VALLEY COIN SHOW, Kent Commons, Kent, Wa.

DEC 19 KENT VALLEY COIN SHOW, Kent Commons, Kent, Wa.

P.N.N.A. CONVENTION PRODUCES NO EXHIBIT AWARDS

The P.N.N.A. convention, recently held at the Red Lion Inn in Portland, OR on March 28th and 29th, had no competitive exhibits entered this year, and as a result there were no awards issued. There were many fine exhibits set up by several members, but they were all non-competitive for one reason or another. The exhibits that were on display intrigued many of the visiting public who viewed them with interest. Following is a brief description of those exhibits.

The Willamette Coin Club, host club of the convention, had an excellent display entitled "Coins of the Bible" in keeping with the theme of the convention during Easter week-end. A poster board display of photos of biblical coins with a brief description of their historical significance was a back drop of two display cases with actual coins and their description which were displayed under lights. This was a very professional display resulting from the work of Larry Gaye.

Joe Boling's traveling exhibit entitled "Road Kill" is a display of coins of all description that he picked up off of roads and highways while riding his bicycle. The display included interesting and amazing statistics about his finds. Truly an unique exhibit.

P.N.N.A. Memorabilia which includes medals, woods and miscellaneous material as a numismatic history of P.N.N.A. was displayed for the first time as a complete set. This material was formally the collection of Del Cushing, who sold it to the P.N.N.A., and it is now in the club historical library.

The University Coin Club of Seattle exhibited their free standing traveling display. This display illustrated several different numismatic collecting categories. They included fine examples of tokens, U.S. type coins, medals, paper money, foreign coins, wooden money, topical pieces and errors. There was surely something there for everyone.

Darvin Reiswig had a display of gold trade tokens made at Contreras, CA in 1851-55. These tokens were named after Pablo Contreras, the towns most influential citizen. Gold was mined in the area of Contreras and made into trade tokens used in commerce in the area. Another exhibit of rare material.

Alex Pancheco had a display entitled "The Numismatic Legacy of the 1939-40 Golden Gate International Exposition". This display contained a commemorative half dollar, so-called dollar with various themes and varieties, admission tickets, and other medals and memorabilia from the exposition. An interesting bit of numismatic history.

Rob Retz, show chairman for the convention, displayed his collection of Fugio Cents. He exhibited various varieties of Fugio Cents along with reference books on the subject.

As you can realize, there were several interesting exhibits at the convention. The lack of competitive exhibits was disappointing. I would encourage you to consider entering an exhibit of your collecting interest next year.

Larry Rowe, Exhibit Chairman