

# NCNA Journal

THE OFFICIAL JOURNAL OF THE NORTH CAROLINA NUMISMATIC ASSOCIATION

2014 - Issue 4

## Local Business Global Impact



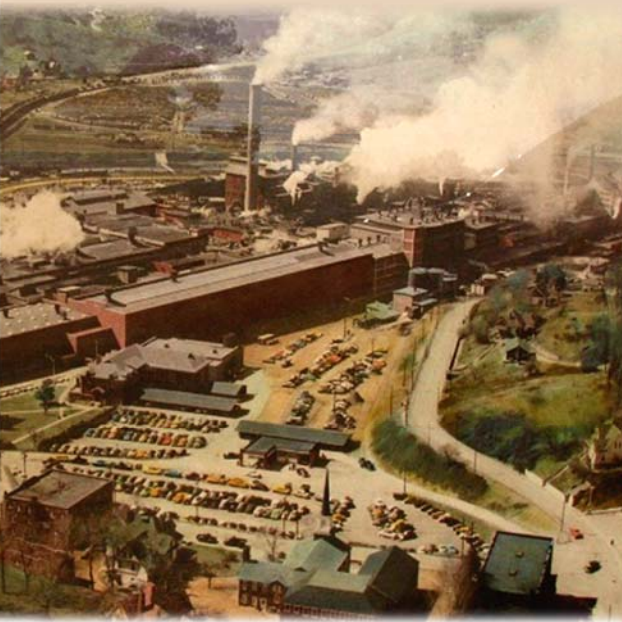
Honoring the Contributions of NC Businesses to Numismatics

A Look at Capitol  
Medals, Inc.

The Medals of  
Champion Paper

Father and Daughter -  
Carolina Coin

...and much more!



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# Call for Assistance

## We need your news and articles!

Do you enjoy the hobby? Have you discovered information that has helped you? Would you like to share this information with fellow collectors?

The NCNA Journal is looking for informational articles by North Carolina numismatists and collectors. The articles can be educational but it may also relate personal experiences of both a serious or humorous nature. Other suggested items include featured speakers at local coin clubs, club events, fun stories, write-ups about coin shows or meetings, club election results and anything else you think people would like to hear about. Bragging about your latest acquisition is also welcome.

Submissions should be well-written with all sources properly referenced or cited. All images used for the article should be royalty free or be accompanied by permission of the copyright holder. Remember, if you take the photo or the scan then you are the copyright holder and that picture can be printed in the journal. Most photographs downloaded from the web, however, cannot be used in the journal. Images should be of the highest possible resolution for the best printed results. Please remember to proofread your article. If you need assistance, please contact the editor.

Individuals submitting articles will be considered for the Bason Literary Award that is awarded annually to the person who had made the most significant contribution to the NCNA Journal from the previous Fall issue through the Convention where the award is presented. Articles are judged based on their content, readability and timeliness of the subject matter.

### Issues

January – March  
April – June  
July – September  
Oct – December

### Submission Deadline

March 1  
June 1  
September 1  
December 1

All advertisements should be submitted in camera ready format. A \$35.00 formatting fee will be charged for any non-camera ready ad and for any changes requested during the year. The ad should be in as high a resolution JPG as possible for the best printed results. If you have any questions, please ask about available options.

	One Issue Price	Annual Price (4 times)
1/3 page	\$16	\$50
1/2 page	\$25	\$80
Full page	\$45	\$150
Full back page in color		\$300

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Fellow Members,

Our next three Board meetings will be at the following locations and in conjunction with three coin shows.

- The first will be in Raleigh on Saturday January 17<sup>th</sup> after the close of the show at the Holshouser Building.
- The second will be in Charlotte at the Comfort Suites at Northlake at 6:30 pm in conjunction with the CCC show at the Metrolina Expo.
- The third will be back in Raleigh at the Holshouser Building on March 7<sup>th</sup>.

You may submit any items now that you wish to have placed on the agenda of any of these meetings. All members are encouraged to attend.

Thanks,  
Jim Neely

## CLUB NEWS REMINDER

Please take a moment to verify and update the club information located on the NCNA website following your club's annual election.

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## We would like to welcome the newest Members to the NCNA Family

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MSNA To Sponsor Exhibit Area at Whitman Baltimore Expo

Maryland State Numismatic Association (MSNA), in conjunction with Whitman Coin & Collectibles Expo, will sponsor an exhibit area at the Baltimore Coin & Collectibles Expo to be held March 26-29, 2015 at the Baltimore Convention Center. Competitive and non-competitive displays will be permitted. Exhibitors do not need to be a member of MSNA to set up a display. Exhibit prizes to be awarded include a 1/10-ounce gold American Eagle, a 1/10-ounce platinum American Eagle, and a 1/20-ounce gold bullion coin. All exhibitors will receive at least an appreciation award. ANA exhibit judging standards will be employed. Exhibitors may find the exhibit rules and an application on the MSNA website<sup>1</sup>. Alternately, the forms may be obtained by contacting exhibit chairman:

Bryce Doxzon  
P.O. Box 3273  
Baltimore, MD 21228  
[bryce.f.doxzon.civ@mail.mil](mailto:bryce.f.doxzon.civ@mail.mil)

1. <http://mdstatenumisassn.org/MSNA/2014/11/13/spring-2015-msna-exhibits-at-whitman-expo/>



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## Exploring North Carolina Exonumia

David Provost • LM-143

### *Looking Back at Capitol Medals, Inc.*

Most collectors are aware that North Carolina was once home to the Charlotte Mint, a US Branch Mint that struck gold dollar, quarter eagle (\$2.50) and half eagle (\$5.00) coins between 1838 and 1861. Far fewer collectors are aware that it is not the only mint to have called the “Tar Heel State” home.

In 1962, Aaron C. Schultz founded Capitol Medals (“Capitol”) in High Point and entered the numismatic marketplace with a medal series called “States of the Union.” The company was incorporated in 1964 and remains in business to the present day. (“Business Notes” 7; “Announcing” 457)

The collecting of commemorative medals in the US was in the early stages of resurgence at the time, due in large part to the cessation of the US commemorative coin program in 1954. Capitol sought to “capitalize” on the collecting void created by offering attractive commemorative medals to those who had previously collected the nation’s commemorative coins. It was not the first company to recognize the opportunity or to launch a new commemorative medal series. Heraldic Art Company (1959) and Presidential Art Medals (1961) were already on the scene and enjoying growing popularity among collectors.

As the ambitious “new kid” on the numismatic block, Capitol moved quickly to solidify its position and remain “top of mind” among collectors. It committed to a monthly advertising program in the leading hobby publications of the day and engaged the services of a leading artist – Henry Alvin Sharpe – to design its first medals.

The company’s equipment limited it to the striking of medals in low- or coin-relief, but the quality of the original designs and subsequent die work enabled Capitol to produce attractive, high-quality medals in platinum, silver, bronze and aluminum. While most of the medals it produced were initiated in-house and sold directly to collectors, Capitol also took on private commissions for groups looking to sell a medal on their own as a fundraiser.

From its start, Capitol specialized in custom engraving and the production of awards, plaques and trophies; the striking of collector medals was a supplemental business line which it closed in the early 1970s. Schultz stepped down as owner and president in 1976, turning the company over to a new management team headed by Worth York. (“Business Notes” 7) Though the company has changed ownership several times since, it continues to thrive, still calls High Point home and remains dedicated to the production of high-quality recognition awards.

Regardless of its changes over time, Capitol Medals’ North Carolina numismatic legacy is forever secure as the state’s “other” mint.

Presented here is an overview of many of Capitol’s issues, several others will be covered in a future column devoted to its Civil War related medals.

## States of the Union Series™

As its name implies, Capitol's "States of the Union" collection is comprised of medals honoring each of the 50 states.

The series was launched with a full-page advertisement in the February 1962 issue of *The Numismatic Scrapbook Magazine*. The ad presented the collection as a "distinguished new series" for "discriminating collectors" and included a description of the designs to be used for each medal along with the price schedule for the various collecting options. Advertising for the series transitioned to the American Numismatic Association's monthly journal, *The Numismatist*, in January 1963 and continued into the fall of 1970; it concluded with the release of the 50th medal which honored Massachusetts. For nine years, ANA members could look forward to seeing Capitol's half-page ad and learning which was to be the next medal in the series. Thumbing through old copies of *The Numismatist* is how I first learned about Capitol Medals.

The medals were designed by Henry Alvin Sharpe (1910-1982), an artist who made his home in New Orleans, Louisiana at the time. Sharpe was a noted painter, illustrator and sculptor of jewelry and small decorative items, but is best remembered (at least by numismatists!) as the inventor of the Mardi Gras doubloon (the "coins" thrown by krewes to the public from their Mardi Gras floats during the annual parade).

In 1959, hearing that the Rex Organization (a private social group in New Orleans that was founded in 1872 and a central figure in the annual Mardi Gras parade) was looking for something new to throw from its parade float, Sharpe created an aluminum prototype of his "doubloon" and proposed it to Darwin Fenner, the Rex captain. Fenner was concerned that throwing such a piece could cause injury. To assuage his fears, Sharpe met with Fenner and threw a handful of the "coins" at him. The lightweight pieces bounced harmlessly off him and instantly won his approval. Three-thousand of the pieces were ordered and used in the 1960 parade – a fresh New Orleans Mardi Gras tradition was born! (Branley *GoNOLA.com*) In succeeding years, other New Orleans krewes followed the Rex Organization's lead and commissioned Sharpe to design a doubloon for them; he went on to produce dozens of designs over the next two decades.

I've included a pair of his designs here. (Note: The doubloons shown are oxidized bronze versions struck for collectors – they are not the lightweight aluminum pieces thrown from parade floats. These would hurt if they hit you!)



Figures 1 & 2.  
Obverse and  
reverse of 1967  
"Infant  
Mystics" Mardi  
Gras doubloon.



Figures 3 & 4. Obverse and reverse of 1979 "Poseidon" Mardi Gras doubloon.

Each medal of the "States" series features the state's capital city and Capitol building on its obverse, with the reverse depicting its official State Seal. The medals are 1-17/32" (38.9 millimeters) in diameter – a size Capitol described as "Crown Size." For comparison, a US Peace Dollar is 38.1 millimeters in diameter, an American Silver Eagle bullion coin is 40.6 millimeters.

A new medal in the collection was generally released every other month. Each was available in five versions: platinum, 0.999 fine silver in proof, oxidized bronze, gold anodized aluminum and clear anodized aluminum. The silver medals weigh one troy ounce. The choice of platinum rather than gold can be attributed to the restrictive gold ownership laws then in place for US citizens.

**Numismatic Terminology Primer:** "Oxidized" and "Anodized" each refer to a process by which a protective layer/finish is created on a metal surface.

"Oxidized" (sometimes referred to as "Antiqued") refers to the process by which a newly-struck medal is submerged in a chemical solution that darkens its surface. The medal is then mechanically buffed to remove the solution from the medal's highest points of relief. As little to none of the solution is removed from the medal's recesses and/or protected areas, they remain dark and thus create an enhanced contrast between the "high" and "low" portions of the medal's design.

"Anodized" refers to an electrochemical process by which a metal object (e.g., aluminum medal) is submerged in an electrolytic solution and then subject to an electrical current passed through the solution. The process alters the metal's surface by increasing its oxide layer and makes it more corrosion- and wear-resistant. (Anodizing [Anodizing.org](http://Anodizing.org))

The serially numbered silver medals originally sold for \$10.00 each; by the end of the program their selling price had increased to \$12.50. The bronze medals sold for \$2.50 and the aluminum pieces were two for \$1.00; these prices remained constant for the duration of the series. The price for a platinum medal was never advertised, interested parties were asked to contact Capitol directly. Based on its published price of \$750 for a contemporary, same-sized platinum medal [see below], it seems reasonable to assume that the “States” pieces had the same (or very similar) retail price.

Final mintage figures for the various medals have not been published. It is known, however, that the maximum number of proof silver medals was advertised at 5,000 per state; no more than 25 of the platinum medals were to be struck for each issue. My infrequent encounters with the silver medals suggests to me that either fewer than 5,000 of each silver medal were struck or a large number of them were sent to the melting pot during the various silver price run ups that have taken place since 1970. To date, I have not seen any of the platinum medals offered for sale.

The base metal versions of the medals, on the other hand, can frequently be sourced from online auctions sites such as eBay™. You should expect to pay between \$5.00 and \$10.00 for the bronze pieces if in “as struck” condition; the aluminum varieties often can be had for \$1.00 to \$3.00. The silver medals are not often encountered and generally sell at a premium over their melt value (e.g., two or three times silver spot). *Collector Note: I have often seen the best deals on the various medals from this series at coin shows vs. online.*

Each medal was packaged with a descriptive leaflet that provides a brief history of the state along with a discussion of its demographics and official state symbols (i.e., flag, bird, flower, etc.). Toward the end of the series, an attractive storage album was made available. It would appear that few collectors availed themselves of the album, however, as they are infrequently encountered in the marketplace.

The medal for North Carolina (#4 in the series) is shown here.



Figures 5 & 6. Obverse and reverse of 1962 “North Carolina” medal from the States of the Union series.

### ***Kennedy and MacArthur Memorials***

Shortly after the assassination of President John F. Kennedy, Capitol expanded beyond its “States” series and announced the release of a memorial medal in his honor. The obverse of the medal presents a left-facing portrait of Kennedy; the reverse features his famous “Ask not what your country can do for you, but ask what you can do for your country” quote taken from his 1961 inaugural address; the quote is encircled by 50 stars. The Eternal Flame featured at Kennedy’s grave site is also depicted on the medal’s reverse at the six o’clock position, it is flanked by an olive branch representing *Peace* stretching to the left and an oak branch to the right symbolic of *Strength*.

Available beginning in February 1964, the medal was struck to the same size specifications as the “States” medals (i.e., 1-17/32”). They were available in 0.999 fine silver for \$10.00, bronze “silver satin” oxidized for \$3.50 and bronze oxidized for \$2.50. A three troy ounce silver version (\$100.00) and a pure platinum version (\$750.00) were also available.

The maximum mintage for the one-ounce silver Kennedy medal was listed as 15,000 pieces; the three-ounce piece mintage was listed (oddly) as 104. A maximum of 25 platinum pieces were available. The base metal versions had an unlimited mintage.



Figure 7. Obverse and reverse of 1964 “John F. Kennedy” memorial medal in custom holder.

The ambitious JFK program also included custom-made plastic holders designed to store either one or two medals; the holders were available separately. A Lucite embedment housing either of the bronze medals along with a three-minute sand timer was also available (in a gift box!) for either \$5.50 or \$6.50 depending on whether it included a regular bronze oxidized medal or a bronze “silver satin” oxidized piece, respectively.

Capitol issued a second memorial medal in 1964 to honor General Douglas MacArthur who had died on April 5th. The medal’s obverse featured a front-facing portrait of MacArthur, in uniform, flanked by his birth and death years. A laurel wreath is seen on the reverse enclosing two of the General’s famous quotes: “I Shall Return” – MacArthur’s promise to the Philippine people as the Japanese Army forced his retreat from the islands in early 1942; and “Old soldiers never die, they just fade away.” – from MacArthur’s farewell address to Congress in 1951.

The medal was available in proof 0.999 fine silver for \$10.00, bronze “silver satin” oxidized pieces were \$3.50 and bronze oxidized medals cost \$2.50 (the same price schedule as the Kennedy memorial medal). Three-ounce silver and platinum versions were available, with prices on request. The silver medal mintage was listed at a maximum of 7,500; the mintage for the bronze pieces was unlimited.

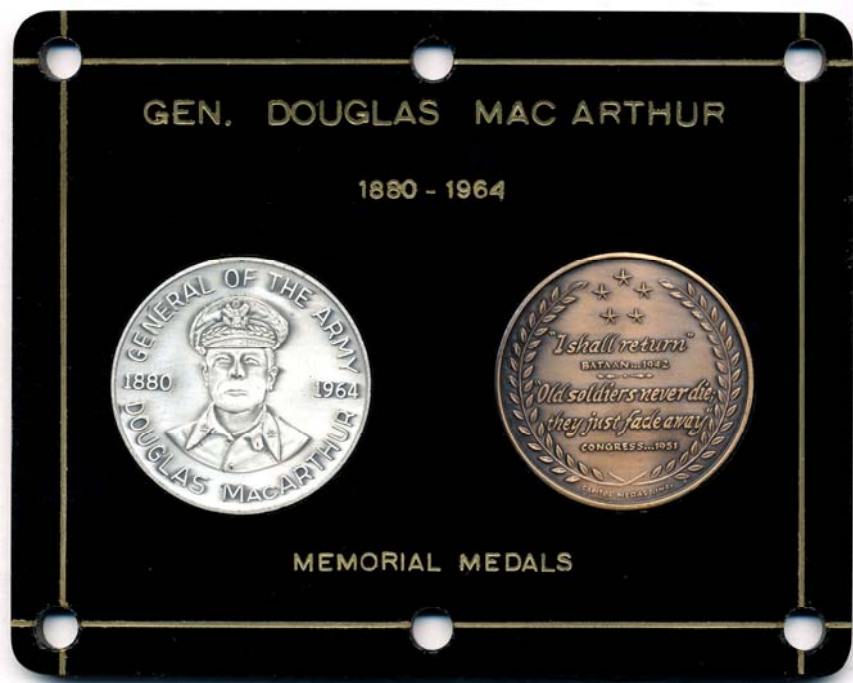


Figure 8. Obverse and reverse of 1964 “Douglas MacArthur” memorial medal in custom holder.

Neither the Kennedy nor MacArthur medal is encountered with any frequency, and, as with the previous series, the proof silver versions of these medals are difficult to come by. Pricing parameters for each version are generally in line with those of the “States” series, though the Kennedy medals can often bring a premium

### *Carolina Elephant Token*

The Carolina Charter was granted to eight loyal supporters of King Charles II of England in 1663. These men came to be known as the “Eights Lords Proprietors” and were responsible for governing the new Carolina colony according to the provisions of the Charter.

Approximately 30 years later, copper tokens featuring a large tusked elephant on their obverse and the inscription GOD / PRESERVE / CAROLINA AND / THE LORDS / PROPRIETORS / 1694 on their reverse were produced; a second variety corrects the spelling to “PROPRIETORS.” The original pieces are believed to have been struck at the Tower Mint in London in 1694.

Considering the obverse design and reverse reference to the Carolina colony, it is not surprising that these pieces came to be known as “Carolina Elephant Tokens.” Such a name implies their circulation in the colony. Most researchers currently believe, however, that they were not produced for or intended to be used in the colony as a medium of exchange (or for any other purpose) but were struck for use in England, most likely as a promotional piece to solicit financial support for the colony; their actual intended use is not known with absolute certainty. An informative introduction to the piece can be found here: <http://library.unc.edu/wilson/gallery/elephant-token/>.

To mark the 300<sup>th</sup> anniversary of the Charter and the roots of present-day North Carolina, Capitol produced a copper reproduction of the famous “Carolina Elephant” with an oxidized finish. The corrected reverse-side inscription variety was used as the basis for the reproduction. As the medal pre-dates the Hobby Protection Act, it does not feature a prominent “COPY” mark on the obverse or reverse, but does feature such an indication on its edge.



Figures 9 & 10. Obverse and reverse of 1964 “Carolina Elephant Token” commemorative medal.



The pieces are 28 millimeters in diameter (the originals are 28 to 29 millimeters) and were sold for \$1.25. They were available directly from Capitol Medals as well as in gift shops at NC museums and historic sites (Fulghum *Library.unc.edu*). A brief pamphlet, written by the NC Department of Archives & History, was included with each medal.

### ***USS North Carolina***

The World War II era battleship USS *North Carolina* (B55), nicknamed “The Showboat,” is a highly decorated warship that participated in every major WWII Pacific naval offensive from Guadalcanal in November 1942 through Japan’s surrender on September 2, 1945 – she earned 15 battle stars for her service.

She was decommissioned in 1947 and was designated to be scrapped in 1958. Such notice brought a quick response from North Carolinians who initiated the “Save Our Ship” campaign to raise funds to purchase the ship and bring it to Wilmington as a memorial and museum. The campaign’s success led to the ship being docked in Wilmington in October 1961 and officially dedicated on April 29, 1962. To learn more about this formidable warship, visit <http://www.battleshipnc.com/>.

In 1967, Capitol created a commemorative medal for the ship. The obverse depicts the battleship at sea; the reverse features the North Carolina State Seal as shown on the *North Carolina* medal above.



*Figures 11 & 12. Obverse of an original 1967 “USS North Carolina” commemorative medal vs. a modern replica.*

As with most of its previous releases, the medal has a diameter of 1-17/32”, and was available in oxidized bronze and 0.999 fine silver; the silver pieces were serially numbered and struck in proof. The bronze medals were \$2.50 each and had an unlimited mintage, while the silver medals were limited to 5,000 examples and were priced at \$10.00. Platinum medals were also available upon request. The medal was available for purchase directly from Capitol as well as at the memorial.

The original medals struck by Capitol include their name on the obverse below the ship. Today, a medal of similar design continues to be sold in the gift shop at the USS *North Carolina* site in Wilmington but it lacks the “Capitol Medals” mark and is an imported product. As seen above, the “modern” medal also lacks the detail of the original, especially in its depiction of the sea and clouds.

My recent experience finds that the imported version of the bronze medal is encountered more frequently than the original, but those attributed to Capitol can still be located. An original bronze example should cost \$15.00 or less, with the proof silver medals trading in the \$45 and up range.

### ***Civil War***

Capitol was also active in the production of medals for several of North Carolina’s Civil War centennial commissions. I’ve discussed one of these pieces previously, the medal struck for the Lenoir County Confederate Centennial Committee to help raise funds to recover the CSS *Neuse* from its sandy grave at the bottom of the Neuse River. Capitol was also engaged to produce medals for the New Hanover County Confederate Centennial Committee to help restore Fort Fisher and the Harnett County Confederate Centennial Committee to mark the centennial of the Battle of Averasboro. I plan on covering those pieces in more depth in a future column.

### ***Summing Up***

As with its Charlotte predecessor, Capitol Medals created an outstanding numismatic legacy through its various issues. Admittedly, it does not ascend to the same level of historical importance as the Charlotte Mint, but for collectors of exnumia Capitol Medals is North Carolina’s leading mint!

Assembling a complete set of the base metal versions of the releases discussed here is a challenge, but one that can be met with patience and dedicated searching. The far more difficult task is locating all of the more limited proof silver pieces. A collector could easily go a year or more without seeing some of the silver issues come up for sale. Using this article as a guide, at least now an interested collector knows what to look for!

Until next time, Happy Collecting!

*Have a comment or question? Contact me at [uscommems@gmail.com](mailto:uscommems@gmail.com).*

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### **Works Cited**

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Prices and specifications for all medals discussed were referenced from one of two sources:

- Informational leaflets included with the medal, or
- Advertisements for the medal as found in various issues of the American Numismatic Association’s *The Numismatist* published between January 1963 and September 1970.

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## Collector Representation and the NCNA Board

After viewing the excellent NCNA website, I got to thinking about collector participation on the Board. It looks like the vast majority of Officers and Board members are dealers. Don't get me wrong, I know how hard it is to get ANYONE to volunteer their time and talents to an organization like the NCNA as most smaller clubs have the very same problem. The NCNA should be thankful that they have as many seats filled as they do. My major concern is that dealers and collectors may see the operation of the NCNA in different lights. Also, 'stale' leadership can degrade a club without anyone even noticing it until it's too late.

A dealer may tend to focus on advertising and/or table location at a coin show when a collector may focus more on geographical location (An NCNA Convention in Wilmington is LONG overdue!), educational workshops or the mix of specialty dealers at a show. A perfect fit would be a dealer-collector and I know some people who are. Ideally, we just need to keep the dealer-collector relationship more balanced and make sure both side's views are well represented.

Humans tend to congregate together with other humans who have the same experiences or tastes. This 'could' be detrimental to a coin club in that the regular club members may look at the same officers year after year as a clique and, in turn, feel left out of the decision making process or not want to participate at all.

My main concern is 'How do you get fresh ideas and new people to serve as officers and how do you get proportionate representation among dealers and collectors from Murph to Manteo?'

The Lower Cape Fear Coin Club in Wilmington 'may' have stumbled on a solution. We try to get everyone involved in one aspect of the club or another. That is, we have identified several different areas where we need a chairman. The president of the club can ask any and all members to help out on a committee...and believe me, there are many committees that are needed to keep the club running properly with publicity, social, bourse, program, show, property, auction and elections immediately coming to mind.

In the NCNA's case, it's difficult to travel to the meetings due to the size of the State and finding time to get there due to work responsibilities, etc. In this age of computers and phone banks, the meetings 'could' be held electronically, eliminating unnecessary travel costs and time except for an annual or semi-annual meeting. The meeting chair would really have to be versed in proper rules of order to make this work.

As for a more proportionate dealer/collector representation on the Board, the NCNA 'could' revise their by-laws and allow a representative from each member club a seat at the table and/or a vote involving the Association's business. (Maybe one representative per 25-30 club members would mean more equal representation.) This could even lead to more involvement and interest by everyone. If each club rep were to ask at their club's regular meeting for ideas or suggestions for the NCNA to consider, more people would feel like they have 'skin in the game'.

I can accurately speak for most coin clubs when I say that mostly older males make up these clubs with females being almost extinct! Potential club members attend meetings to LEARN about the hobby, find out the value of some coins they received or just to get out of the house one night a month. VERY few club members are knowledgeable enough about the hobby to know EVERYTHING so each meeting is an opportunity to expand their interests until they find a niche. Heck, some members can't even pronounce the word 'numismatist'! It's also difficult to get younger people to attend meetings and especially kids who have school the next day, not to mention other distractions like the electronic gadgets everyone uses to occupy their free time! Many dealers give low value coins to most all kids who come by their tables. This could turn the kids into future collectors BUT the parents also need to get involved. A couple of members of our Club recently began a 'Kid's Korner', modeling it after the very popular kids program operated by the Florida United Numismatists. By getting the publicity out a week or two before the coin show, we had 30+ kids participate in our last coin show. The U. S. Mint, the ANA and a few dealers contributed material so that every kid received 'something'. Meeting notices in the local paper and our newsletter have also generated one or two potential new members to every meeting. (We add all guests to our newsletter distribution list whether they join or not.)

All in all, new and creative ideas are needed to keep this great hobby alive. ANY suggestion can be used no matter how small it is or where it comes from. The bottom line is...collectors and dealers need to work together so both sides of the hobby are represented if the hobby is to remain vibrant.

Numismatically Yours,  
Concerned Collector

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- **Organizing Annual State Club Bourse and Exhibit Program**
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### For the Dealer -

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- **YN Program Scholarships**

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\_\_\_\_\_  
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(Signature Of Applicant)

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Lifetime Membership (3 yrs. Regular Membership Required)	\$250.00

\* Pursuant to NCNA bylaws, the Family Membership requires two adults 18 years of age or older at the same mailing address. Please list both adults and all children separately to be included on the membership rolls.

## Upcoming Coin Show Schedule

### January

**1/17/2015 - 1/18/2015**

**Carolina Coin & Stamp Show (Raleigh)**

North Carolina State Fairgrounds, Raleigh, NC

**Dot Hendricks - 919-828-9450**

### February

**2/13/2015 - 2/15/2015**

**Charlotte Coin Club 45th Annual Coin Show**

Metrolina Tradeshow Expo, Bldg. C

7100 N Statesville, Road, Charlotte, NC

**Jerry Sajbel - 704-641-2959**

**2/28/2015 - 3/1/2015**

**Salem/Roanoke Valley Coin Show**

American Legion Building

710 Apperson Dr., Salem, VA

**Will Camp: 540-943-CAMP**

### March

**3/7/2015 - 3/8/2015**

**Carolina Coin & Stamp Show (Raleigh)**

North Carolina State Fairgrounds, Raleigh, NC

**Dot Hendricks - 919-828-9450**

### April

**4/11/2015 - 4/12/2015**

**Annual Azalea Festival Coin Show**

Elk's Lodge, 5102 Oleander Dr, Wilmington, NC

**OT Thompson: 910-520-8405**

**4/25/2015 - 4/26/2015**

**Myrtle Beach Spring Coin Show**

Springmaid Beach Resort, 3200 S Ocean Blvd, Myrtle Beach SC

**David Quante: 843-293-9000**

## May

**5/23/2015 - 5/24/2015**

### **Salem/Roanoke Valley Coin Show**

American Legion Building  
710 Apperson Dr., Salem, VA  
**Will Camp: 540-943-CAMP**

## June

**6/12/2015 - 6/14/2015**

### **Carolina Coin & Currency Show**

Metrolina Tradeshow Expo, Bldg. C  
7100 N Statesville Rd., Charlotte, NC  
**Dot Hendricks - 919-828-9450**

**6/26/2015 - 6/28/2015**

### **Raleigh Money Expo**

NC State Fairgrounds  
Exposition Center, Raleigh, NC  
**Dave Provost: uscommens@gmail.com**

## August

**8/1/2015 - 8/2/2015**

### **Buncombe County Coin Club 8th Annual Show**

Western NC AG Center, Boone Building, Airport Road  
Fletcher, NC 28732, Sat 10-5 Sun 10-4  
**Roger Gumm - 828-768-2200**

**8/15/2015 - 8/16/2015**

### **Salem/Roanoke Valley Coin Show**

American Legion Building  
710 Apperson Dr., Salem, VA  
**Will Camp: 540-943-CAMP**

## September

**9/11/2015 - 9/13/2015**

### **Carolina Coin & Currency Show**

Metrolina Tradeshow Expo, Bldg. C  
7100 N Statesville Rd., Charlotte, NC  
**Dot Hendricks - 919-828-9450**

## A BLAST FROM THE PAST ...

One of the great legends of numismatics was George O. Walton. A native of Virginia, he traveled extensively all over the southeast United States as a bank examiner. He was an avid coin collector and would visit any coin shop, club, or show wherever he was.

He was tragically killed in a car crash in March of 1962 while in route to a coin show in Wilson, N.C., where he had promised to display his 1913 Liberty Head nickel and other items from his collection. After his death, Stack's was chosen to dispose of his collection at auction. They returned the nickel to the family believing it was counterfeit. It would remain in his sister's closet for over 40 years before being declared genuine. It was sold in 2013 for \$3,172,500.00.

Mr. Walton's collection was so vast that Stack's had to present it in (2) sales. The duplicates and lower grade coins were sold in June of 1963, with the main sale being held in October. The sales totaled \$874,836.75, the highest amount ever realized at public auction for the sale of an individual collection. The collection included complete sets of both Charlotte and Dahlonga gold coins, as well as large numbers of pioneer and territorial issues. And when I say "large numbers," I am very serious. There were hundreds of Bechtler coins in the sale. (An extensive review of the Bechtlers will be printed early next year.)

Some of the examples from the auction are listed below...

		1963 AUCTION	CURRENT REDBOOK
1793 Half Cent	VF	\$750.00	\$13,000.00
1804 Large Cent	VF	\$775.00	\$7,000.00
1796 Dime	BU	\$1500.00	\$38,000.00
1794 Dollar	VF	\$560.00	\$160,000.00
1895 Dollar	Brilliant Proof	\$2800.00	\$50,000.00

Article compiled by Danny Freeman, NCNA LM#113

### **References:**

E-Sylum: Vol.16, #33, August 10, 2013, Article 17  
George O. Walton Collection, Stack's, October 2-5, 1963  
2014 Red Book, Whitman Publishing

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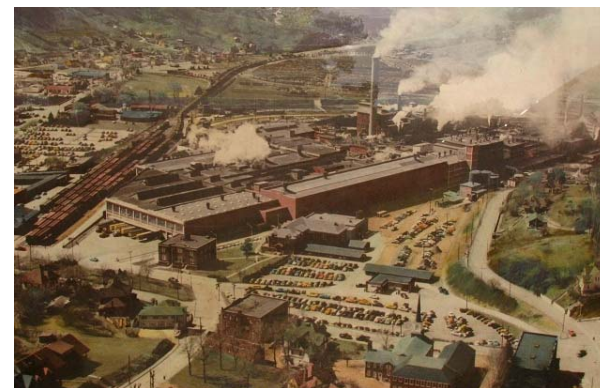
# Capps' Corner

## Dispatch From the Far Western Outpost

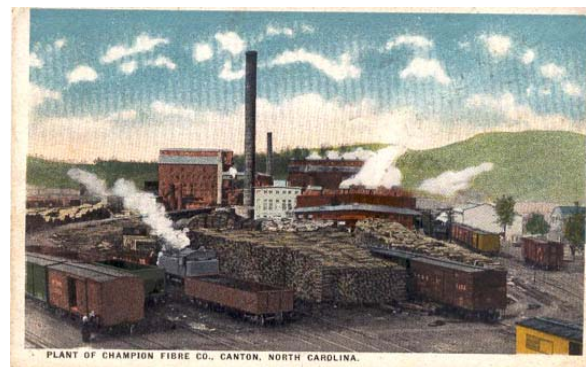
### The Mid-Century Medals of a Small Town Paper Mill

By Greg Capps, NLG

Champion Paper, in small town Canton, has always been the heartbeat of that tight-knit Western North Carolina community. The company saw unparalleled growth from the early 1900's well into the latter half of the twentieth century. At the helm was the founder's son-in-law, Reuben B. Robertson.



Robertson had been brought on to temporarily oversee operations in 1907 and ended up staying with the company for an impressive 65 years. Under his watch satellite mills were opened, innovations to manufacturing methods were developed, and overall reach was expanded internationally.



Perhaps most important, he also helped the company to repair labor relations between workers and management. It was Robertson who ushered in the company credit union (still active today) as well as industrial safeguards for



employees on the job. Wage incentive plans as well as profit sharing were also soon established under his leadership.

Champion Paper employed a team of chemical engineers and in the 1920's they pioneered a process to make fine white paper from the pine trees that were so plentiful in the forests of Western North Carolina. Within two decades nearly a third of all U.S. long-fiber pulp would come from native pine. Methods of bleaching spent wood and making high quality paper also originated with this dynamic and innovative little company.

### CHAMPION GOES TO WAR

By the second World War Champion was anything but 'little.' Decades of growth and a newfound demand from the war effort abroad had increased production to record levels. In addition to the headquarters in Hamilton, Ohio the Paper and Fiber Company boasted mills in Canton, North Carolina as well as Houston, Texas and Sandersville, Georgia.

Without fail, however, the war called upon the able bodied men of Champion to serve. Robertson saw to it that a medal was created for each soldier called into military duty. This medal was presented to the family just before a soldier's departure. On the obverse was the majestic Crusading Knight that had been the company's trademark for so many years. On the reverse was found the soldier's name below a four-leaf clover, a declaration that he was A DEFENDER OF AMERICAN LIBERTY and the text CHAMPION WISHES FOR YOU THE BEST OF LUCK AND A SAFE RETURN. Despite the wish of a safe return, there were a dozen men from the Canton division that did not return home. Those that lost their lives were:



Marvin Joe Drake  
Lieut. Paul S. Clark  
Capt. James F. Coleman  
Pvt. Eston Holland  
Pvt. Ray J. Hughey  
Capt. Thomas J. James

PFC James C. Kirkpatrick  
S/Sgt. William Earl Leatherwood  
Pvt. Winston D. Pace  
CPL. Ralph H. Robertson  
T/Sgt. Gomer H. Scott  
PFC Hildred T. Scott



Most of these soldiers were in their twenties with the youngest being PFC Kirkpatrick, at age 19. As company Executive Vice President Reuben Robertson wrote:

*We will not forget those who made the supreme sacrifice that our Nation might survive. But we should not allow ourselves to be content with merely grateful remembrance. The remembrance that counts is the one that rests on action. Action every day and in every way that leads towards the tolerance, the consideration for others and the mutual helpfulness that constitute the very life blood of our American Way of Life.*



## CONSERVATION

Another area in which Robertson stood out was in his strong belief in reforestation and selective cutting. In a time when many other pulp wood magnates were stripping forests without regard, Robertson chose to preserve and replenish. As early as 1920 Champion had sought the counsel of Walter J. Damtoft, who is regarded as the nation's first industrial forester. Damtoft was well known for his conservation practices such as reforestation with nursery seedlings and an emphasis on restoring forest land to support future growth. For his dedication and accomplishment he was presented with two medals from the Champion Paper & Fiber Company for twenty-five years of service with the company.



The indelible marks left by this great company on our landscape, our families, our communities and our hearts can be traced through her brief and sporadic issuance of medals. Medals that sometimes commemorated achievement, and at other times wished for safe passage which might or might not have been realized. But like all numismatic relics they offer a non-partisan glimpse back in time.

\* Thanks to the helpful staff in the Special Collections Dept. at Ramsey Library (UNCA) and the specific citations below:

John E. Jervis Labor Collection OS 77.12.3

Walter Julius Damtoft Collection OS 2011.06.10

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# From Etiquette to Ethics: The Art of the Courtesy Purchase

As part of a recurring supplement to Capps' Corner, I want to address issues ranging from etiquette to ethics in our great hobby. Today, we explore the courtesy purchase.

Okay, you have been talking to a dealer on the bourse floor or in his own shop and every topic has been exhausted from bullion speculation to 'the one that got away' for that Capped Bust Half set you are putting together. The time comes to walk away with a closing salutation, something casual such as "See you next time." Nothing has captured your interest enough to make a worthwhile purchase, yet something seems incomplete -- like there is something missing. What could it be??

Well, it is certainly not mandatory nor even expected but you could engage in that time-honored tradition of the courtesy purchase. Is your latest Red Book a few years old? Does the dealer have a bargain box of miscellaneous foreign coins? Have you purchased a Silver Eagle yet this year?

Believe me when I say that your neighborhood dealer will appreciate the casual and easy transaction, typically paid in cash, and it just might pay dividends in the future towards building a quality relationship. Remember, this is the guy who can look for coins you need to complete those hard to fill empty spaces in your set. Keep the courtesy purchase under \$30 or \$40 and your wife will definitely approve.

But wait, there is some responsibility on the dealer side of the equation. As a dealer you must carry inventory conducive to allowing a casual purchase to take place. Many times at shows I see inventory where the lowest priced coin or book is at the 'hundred dollar and up' level. I understand the desire for a dealer to want to bring his best stuff to the show but these same dealers should not expect many courtesy purchases if their merchandise is unaffordable to most patrons.

In closing, collectors and dealers can and should work together. It is a symbiotic relationship in which both sides need the other. We all started in this hobby from the enjoyment of studying and collecting coins and we should not lose that focus.

Greg Capps



# One Chapter Closes . . . A New One Begins

There are not many women in the coin business, in South Carolina or anywhere else. At coin shows in the mid-1990s I used to be asked who I was with. After some time, most dealers knew who I was with and began to be willing to work with me on my own. After that, the question was always how did I come to be in the coin business. In the last 10 years, the question from some people has been who my partner is in relation to me, (is that your husband? Father? Boyfriend?). The answer to all three questions is my dad, Jimmy Sellers.

After 40 years in the Carolinas coin business Jimmy Sellers of Carolina Coin will be retiring in December. It is truly bittersweet since this business, the people in it, the roller coaster of markets and the sheer game of making it from month to month have always delighted my dad. He taught me everything I know (but not necessarily everything he knows) and working with him every day for the last 20 years has always been incredibly satisfying.



In college, Jimmy began like so many people by searching bank bags for silver coins and re-depositing the clad coins. He advertised to buy silver on campus at USC where he studied political science in the mid-1960s. Sometime around 2008 a coin dealer in Columbia called us having just bought a coin collection. In it there was a roll of coins with Dad's name and student PO Box as the address still printed on it!

In 1974 he opened Carolina Coin with his uncle John Landon in Columbia, across from the VA Hospital. This was a real coin shop, complete with the electric carousel tray display cases. I remember going there when I was very small, 1<sup>st</sup> or 2<sup>nd</sup> grade, and being so proud that his name was on the door to call after hours. He was never happy to let a deal get away.

In 1980 the legendary (at least in our house) Hunt Brothers silver market came and went. Dad and his uncle bought every piece of gold or silver they could, creating a network of contacts at that time that went out all over the southeast. When I was cold calling for scrap gold contacts 25 years later I would frequently

walk into a place where they immediately recognized Jimmy's name 'from the old days.' I found at the time that he and his uncle had built a positive reputation that I was still able to benefit from all those years later.

In the 1980's they veered off for a while into wholesale jewelry, but the Call of the Coin Business would not let him be. In 1994, when I came to work for him Jimmy was ready to get back into coins full time. We started running ads in Coin World and going to shows all over the Carolinas to buy coins. In 1998 a customer told us about a new web site where you could buy coins called eBay. Well, Jimmy and eBay were a perfect fit. At the height, we were listing 100 items a day.

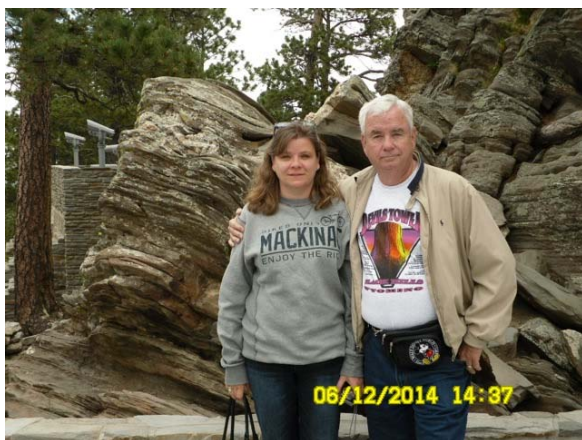
By the time I bought Carolina Coin from him in 2004 we were attending coin shows, selling online, and still trying to buy every piece of gold or silver that came our way. In the last big market run up bullion business was so active that many people may have forgotten that Jimmy used to carry an inventory of 30 boxes of certified coins. These last years it has been the sound of the coin counter running.

So, after all these years of working with him, for him, and watching him work there are a few enduring things Jimmy Sellers has taught me.

Two things that if he has said them once, he has said them a thousand times:

"If it seems to good to be true, it is."

"Always tell the truth, you don't have to try to remember what you said."



He taught me that the vast majority of the people who come to our coin shows in North and South Carolina are good, honest people. He taught me that gold and silver are great, but honesty is the best thing you can invest in. If you tell the truth, do people right, and admit your mistakes people will remember that and treat you accordingly. I have found that to be very true.

As my dad and I both retire I really treasure this opportunity to publicly thank him for all he taught me and all he has made possible for me. I know that he would want to thank everyone in the Carolinas with whom he has done business over the many years, exchanged history or politics lessons, traded coin lore. With great humility and gratitude, I know there are some out there in the coin community that will miss his presence at coin shows. Trust me, he will be missing them as well.

Loving Daughter  
Kathy Sellers-Tapia

# Member Club News

## NCNA Member Clubs

The North Carolina Numismatic Association is a combined force made up by Member Clubs whose purpose is to promote, encourage and educate collectors in the local areas.

For a **more detailed listing** (i.e., meeting times, location, contact, etc.) for Member Clubs, visit [www.ncnconline.org](http://www.ncnconline.org).

**Support your local Coin Club.**

## WINSTON-SALEM COIN CLUB

### Winston-Salem Coin Club Announces Annual Show

**March 28-29, 2015**

**Miller Park Recreation Center  
400 Leisure Lane and Westfield Ave.  
Winston-Salem, NC**

**Saturday 10 AM – 5 PM**

**Sunday 10 AM – 3 PM**

**For Bourse Application or  
Additional Information Call  
Jeff Nolen at 336-406-2974**

## EAGLE COIN CLUB

### Eagle Coin Club Announces Annual Show

**April 25, 2015**

J. Smith Young YMCA  
119 West Third Ave  
Lexington, NC 27292

Open to the Public 9-5

For Bourse Application or  
Additional Information  
Call Leon Little (336) 596-3986

## WINSTON-SALEM COIN CLUB

### Winston-Salem Announces 2015 Officers

President - Jeff Nolen  
Secretary - John Nicholaides

Vice President - Leon Little  
Treasurer - Bill Beeding

## HENDERSONVILLE COIN CLUB

### Hendersonville Announces 2015 Officers

President - Harry Corrigan  
Secretary - Bill Miller

Vice President - Rick Howell  
Treasurer - Joe Smolski

## RALEIGH COIN CLUB

### Raleigh Coin Club Elects Officers for 2015

The Raleigh Coin Club held its annual elections at its November 2014 meeting. All club officer positions along with one Director position were on the ballot.

Following are the club's newly-elected officers for 2015:

- **President:** Dave Provost
- **Vice President:** Paul Landsberg
- **Secretary:** Chuck Brewer
- **Treasurer:** Steve Pladna
- **Sergeant-at-Arms:** Benji Harrell
- **Director** (3-year term, 2015-17): Ron Turner

Incoming RCC President Dave Provost was enthusiastic about the future of the RCC, "I've served the RCC as its president in the past, so I'm well aware of what's involved with the position. I'm excited by the potential of our club. I think we've got a great core of officers and board members as well as a supportive group of collectors within our ranks. I look forward to our continued growth, our involvement in the state's numismatic community and the growth of our annual show into a true "destination show" for collectors and enthusiasts throughout the southeast."

Collectors seeking more information about the RCC should visit [www.RaleighCoinClub.org](http://www.RaleighCoinClub.org).

*The Raleigh Coin Club is a non-profit educational organization dedicated to educating and encouraging people to collect and study money and related items; it was organized in 1954. The club meets at 7:30pm on the third Tuesday of each month at the Ridge Road Baptist Church on Ridge Road in Raleigh.*

## SPARTANBURG COIN CLUB

The Spartanburg Coin Club held its Annual Christmas Meeting on December 9, 2014 at the Peach Blossom Restaurant in Boiling Springs, SC. At the dinner, George McDowell was awarded the Bill Walker Numismatist of the Year Award for his dedication to the field and to the club over the prior year. Election results were also announced. The officers for 2015 are George McDowell - President, Jason Greene - Vice President, Linda McDowell - Secretary/Treasurer.

# NCNA MEMBER CLUBS

## Looking for a Club Meeting?

1st Mon.	Marion, NC, Marion Coin Club
1st Tues.	Greensboro, NC Greensboro Coin Club
1st Tues.	Fort Mill, SC Tri-County Coin Club
1st Tues.	Hendersonville, NC Hendersonville Coin Club
1st Wed.	Charleston, SC Low Country Coin Club
1st Wed.	Morehead, NC Carteret Numismatic Society
1st Thur.	Salisbury, NC Rowan County Coin Club
1st Thur.	Bakersville, NC Toe River Coin Club
1st Thur.	Durham, NC Triangle Coin Club
1st Thur.	Goldsboro, NC Wayne County Coin Club
2nd Mon.	Asheville, NC Buncombe County Coin Club
2nd Tues.	Fuquay-Varina Coin Club
2nd Tues.	Landis, NC Kannapolis Coin Club Meeting
2nd Tues.	Winston-Salem, NC Winston-Salem Coin Club
2nd Tues.	Spartanburg, SC Spartanburg Coin Club
2nd Tues.	Fayetteville, NC Cape Fear Coin Club
2nd Wed.	Wilmington, NC Lower Cape Fear Coin Club
2nd Thur.	Statesville, NC Iredell-Statesville Coin Club
2nd Thur.	Reidsville, NC Reidsville Coin Club
2nd Thur.	Jacksonville-Camp Lejeune Coin Club
2nd Thur.	Pee Dee Area Coin Club
3rd Mon.	Mooresville, NC Lake Norman Coin Club
3rd Tues.	OBX Coin Club Kill Devil Hills, NC
3rd Tues.	Morganton, NC Morganton Coin Club
3rd Tues.	Raleigh, NC Raleigh Coin Club
3rd Thur.	Lexington, NC Eagle Coin Club
3rd Thur.	Rock Hill, SC Tri-County Coin Club
3rd Wed.	Charleston, SC Low Country Coin Club
4th Tues.	Fayetteville, NC Cape Fear Coin Club
4th Thur.	Charlotte, NC Charlotte Coin Club 4th Thurs.
5th Thur.	Pee Dee Area Coin Club (Swap Meet)

## LOWER CAPE FEAR COIN CLUB

Our Fall Coin Show on October 18 and 19 went off without a hitch. Wilmington Mayor Bill Saffo opened the Show with a ribbon cutting ceremony. Helping Mayor Saffo were LCFCC Vice-president Mike McKinnon (R) and Sgt-at-arms Jim Savage (L). The Mayor was gracious enough to tour our Show, welcoming the dealers to the City of Wilmington. A new addition at this show was a 'Kid's Korner'. Karen Foster, Jim Savage and Karen's daughter, Kat, made sure all 20+ kids went away with some coins and a newly discovered interest in the hobby.



We had 'fair' attendance considering there were very few tourists in town and the weather was perfect for 'outdoor' activities. Hourly \$10 door prizes were

awarded and one lucky dealer had his name drawn for a \$50 credit on his bourse fees at our April, 2015 Azalea Festival Coin Show.

The winner of the tenth ounce gold piece in our Coin Show raffle was Dana Vandall. Silver eagle winners were; Rich Vauerles, Eugene Meadows (2), O. T., Robert Rast, Eric Williamson, Lisa Marshall, Tony M., C. J. Lindsey and Bill Snyder. Dealer Don Massey won the \$50 'Dealer credit'.

Thanks also go out to all the Club members who volunteered at the door, place signs, worked on publicity and helped set up the tables the evening before the Show.



# 2015 Election Results

The November 12th meeting of the Lower Cape Fear Coin Club was attended by twenty members and guests.

The MAIN item of business was the election of 2015 officers. The following positions were filled; President, Mike McKinnon, Vice-president, Bob Neale, Secretary, Bob Doleman, Treasurer, B. J. Lester, Sgt-at-arms, Jim Savage, Board members, Karen Foster and O. T. Thompson. Many thanks to Election Chairman Bob Neale for the most concise, speedy and thorough election process we have seen in years! Let's all help our new leadership this upcoming year by assisting on committees, selling raffle tickets and working at our Azalea Festival Coin Show.

Many thanks go to our outgoing officers and others who made 2014 a very successful year for our rapidly growing Club. A special 'thank you' to our 2014 President Eugene Meadows, who was able to balance his life between our Club and his political aspirations.

The attendance prize was won by Karen Foster and the 50/50 raffle was won by Gaylord Allen.

Chris VanDall and Jim Savage conducted our auction where members, again, found some great bargains.

Three guests/potential members attended this meeting. They saw our meeting announcement in the local newspaper.

The program was on 'Plaster Coin Molds' by O. T. Thompson. This semi-interesting talk was on a subject very seldom mentioned anywhere and, most likely, will never be discussed again. Too late for the talk, a special 'movie' was discovered recently on the plaster mold process. Thanks to the Medallion Art Company for sharing the following half-hour 1930s movie on the subject of medal making. Go to [www.medallic.com/about/medal\\_maker.php](http://www.medallic.com/about/medal_maker.php). Here you will see an actual Janvier machine at work.

## BUNCOMBE COUNTY COIN CLUB

### Buncombe County Announces 2015 Officers

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Secretary - Vonn Brown

Vice President - Mike Wilson  
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### The North Carolina Numismatic Association was formed:

1. To bring together in fellowship persons, numismatic clubs and kindred organizations interested in the science of numismatics.
2. To advance the science of numismatics.
3. To promote educational and charitable activities in the field of numismatics.
4. To foster and promote the formation of clubs throughout North Carolina whose members are interested in the science of numismatics.

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