



NCNA Journal

Volume 42 2016 Number 3



Exploring the Battle of Fort Fisher

Writing for the NCNA Journal

The *NCNA Journal* welcomes original articles on all facets of numismatics; articles related to North Carolina numismatics are particularly encouraged. Submission of previously published articles will be considered on a case-by-case basis; prior publication source should be noted at time of submission. The NCNA reserves the right to edit all submissions for length, format and/or content.

Digital copies of submissions are preferred; they should be sent via email to: uscommems@gmail.com. Typewritten articles are also accepted; they should be sent to: Dave Provost, PO Box 99245, Raleigh, NC 27624.

The inclusion of images in support of a submitted article is very much appreciated. Digital images of 300 dpi (or higher) are preferred. Files in JPG format are preferred; please contact the editor before sending images in other formats. Questions regarding images should be directed to the editor. **PLEASE NOTE: The copyright for all images submitted must be owned by the submitter; submission of images downloaded from the internet without prior permission is not acceptable.**

Authors of articles submitted are eligible for the NCNA's **Bason Literary Award**. It is given each year in recognition of outstanding contributions to the *NCNA Journal* and/or other numismatic publications.

Advertising Information

Advertisement artwork should be submitted in "camera ready" digital form (300 dpi or greater) whenever possible; a clean business card can be submitted for one-third page ad requests. A \$35 charge will be incurred if the NCNA is required to design an advertisement prior to its publication. Payment is due prior to the first insertion.

Advertising Rates		
	One Insertion	Annual (4x)
One-Third Page	\$16	\$50
Half Page	\$25	\$80
Full Page	\$50	\$175
Back Cover (Full Color)	N/A	\$300

Submission Deadlines for Articles and Advertisements

Issue 1 – February 1
Issue 3 – August 1

Issue 2 – May 1
Issue 4 – November 1

NCNA Journal

*The Official Publication of the
North Carolina Numismatic Association*

Volume 42 2016 Number 3

FEATURE ARTICLES

The 1965 Fort Fisher Commemorative Medal	8
Old Wilmington's Money, and the Bank That Made It <i>Robert S. Neale</i>	34

COLUMNS

President's Message <i>Jim Neely</i>	4
Notes from the Editor's Desk <i>Dave Provost</i>	6
A Blast from the Past <i>Daniel Freeman</i>	32
Capps' Corner <i>Greg Capps</i>	20
New Collector Connection <i>Jeff McCauslin</i>	45

ASSOCIATION NEWS

Secretary's Report	40
News from the Clubs	50
Show Calendar	28

GENERAL INFORMATION

Advertising in the <i>NCNA Journal</i>	2
NCNA Membership Benefits	30
NCNA Officers, Board Members & Appointments	55
Writing for the <i>NCNA Journal</i>	2

The *NCNA Journal* is published four times per year by the North Carolina Numismatic Association.

The opinions expressed in the articles published are those of the authors and do not necessarily represent the position of the North Carolina Numismatic Association or the Editor.

All contents © Copyright 2016 The North Carolina Numismatic Association unless otherwise specified.

President's Message

Fellow Members,

We are quickly coming to the end of another operating year for the NCNA (our year runs from Convention to Convention). It is a time to look back and reflect on what has transpired over the year – successes, failures and the many things that fall somewhere in between. This year is different for me, however, as I find myself looking back on not just the past year but on the last four years – the four years I have served as your president. As you may already be aware, I have chosen to not be a candidate for NCNA President next year. It was a difficult decision, but one I felt was the best decision for me and the Association.

I believe our Association has made positive strides over the last four years. We have improved the quality of our quarterly *Journal*, adding more articles and information about the Association in every issue. The Board has fostered more open communication with the membership regarding its handling of the NCNA's operations and finances, and we have reinvigorated our young numismatist program and have seen an immediate increase in the number of new Junior members. It has been great to see! We've also launched a new outreach program aimed to create a better dialogue between the NCNA Board and the local coin clubs across the state regarding ways to improve our hobby here in North Carolina.

We've also had our challenges. Our three shows in Greensboro did not generate the public or dealer response we had anticipated; this led to us missing our financial goals for the Conventions. It has been difficult to fill several long-standing vacancies on our Board, which has placed additional responsibilities (and stresses) on those who have served, and we continue to struggle (like most other numismatic organizations) with trying to grow our membership.

Overall, however, I believe we remain a strong and healthy organization that has a long future ahead of it.

I would like to thank all of you for your support of me and the hobby during the years I have served. It has been a great honor to be your president. I will continue to serve on the Board for the next year as past president and help the Association in any way that I am needed. I feel

the time has come for a younger generation of collectors to take more active roles in the operation of our organization. I encourage members across the state to consider serving in a leadership positions within the Association. Our Board desperately needs younger members to step up and serve in all capacities. I see the move of our annual show and convention to Charlotte as an opportunity for “new blood” to help make our Association even stronger.

Our annual Convention and Show is set for September 9th, 10th and 11th at the Park Expo & Conference Center on 800 Briar Creek Road Charlotte, NC 28205 (it’s just off E. Independence Boulevard). We are in need of volunteers to help us make the show a success. If you would like to help with the show – in any capacity – please email me at: fuquaycoins@earthlink.net. If you wish to set up an exhibit, contact Dave Provost at: uscommems@gmail.com or you can go to our web site at www.NCNAonline.org to download the Exhibit Application form. Click on CONVENTION to access the application and rules.

Thank You,
Jim Neely, NCNA President

P.O. Box 1784
Fuquay-Varina, NC 27526
919.557.1302

About the Cover...

The illustration is of a lithograph titled “Capture of Fort Fisher” that was published in 1890 by Kurz & Allison of Chicago. The medal shown is the obverse of the 1965 Fort Fisher commemorative medal.

The lithograph image is courtesy of the Library of Congress Prints & Photographs Division online catalog at:

<http://hdl.loc.gov/loc.pnp/cph.3g01731>.

The story of the battle for Fort Fisher and the commemorative medal that marked the centennial of its fall begins on page 8.

Notes from the Editor’s Desk

As you read this, the annual NCNA Convention in Charlotte is just weeks away – September 9-11, 2016. If you’ve never been to an NCNA Convention, why not make this year your first?

The Convention is the perfect excuse for a hobby-focused day trip and promises to offer something for just about all collectors. I hope every member has the opportunity to attend! Convention coverage starts on page 24 – don’t miss it!

I participate in some online forums about coin collecting, and always take notice when I read posts about how the internet offers the “best deals” on coins, currency, medals, etc. My experience going to 20+ shows each year suggests a very different result.

Overall, I have found my best deals to take place at shows rather than the internet. Sure, I occasionally am fortunate enough to win something on eBay for less than its current market value, but face-to-face transactions with dealers have regularly yielded me the best results. Nothing beats examining a coin (or note, or token, or medal) in hand and being able to inspect it with my own eyes and rotate it to observe its luster and/or other surface characteristics. It’s much easier to detect a coin’s flaws / issues when it is being inspected “live” vs. when looking at it via images on a computer screen, tablet or smart phone. Don’t believe me? Come on out to the Convention and prove it to yourself!

This issue of the *Journal* features two articles on North Carolina related numismatics – a discussion of the Bank of Wilmington by Robert Neale and my look at the 1965 Fort Fisher commemorative medal.

Greg Capps explores “Petite Head” large cents in “Capp’s Corner” and Danny Freeman muses over the history of coin grading in his “A Blast from the Past” column. Be sure to check both of them out!

If you are a new collector – whether young or not so young – have a look at Jeff McCauslin’s “New Collector Connection” to read his thoughts on “dealing with dealers.”

Until next time, enjoy! – Dave



North Carolina Numismatic Association 58th Annual Coin Show

September 9 – 10 – 11, 2016

Fri/Sat 10:00a – 6:00p • Sun 10:00a – 3:00p

**Park Expo & Conference Center
800 Briar Creek Road
Charlotte, NC 28205**

*** New Location * * New Location ***

*Coins • Currency • Tokens • Medals
Bullion • Books • Supplies*



- Educational Seminars & Exhibits •
- Young Collector Programs •

Free Admission • Free Parking

For the latest show updates, visit www.ncnaonline.org
Bourse Chair: Barry Ciociola - 919.477.9703 / notgeld@aol.com.

Exploring North Carolina Exonumia

David Provost • LM-143

The 1965 Fort Fisher Commemorative Medal

The closing months of the Civil War saw many of its most significant events take place within North Carolina. From the fall of Wilmington's Fort Fisher in January through the last major Confederate offensives at Averasboro and Bentonville, to the surrender of Confederate General Joseph E. Johnston to Union General William T. Sherman at Bennett Place in present-day Durham, it is clear that North Carolina was very much at the center of the war's final days.

I've previously discussed the Confederate ironclad CSS *Neuse* and the commemorative medal that the Lenoir County Confederate Centennial Committee sponsored and sold to help raise funds to reclaim the ship from the bottom of the Neuse River in Kinston, NC. In this installment of "Exploring North Carolina Exonumia," I will focus on the 1965 commemorative medal that marked the centennial of the fall of Fort Fisher.

But first, a bit about Fort Fisher and its place in history...

The Battle for Fort Fisher

Primarily constructed between the spring of 1861 and the spring of 1863, Fort Fisher ultimately became the largest seacoast fort of the Confederacy. It was located a little less than 30 miles south of Wilmington near the southern tip of the peninsula that separated the Cape Fear River from the Atlantic Ocean; the area was called Federal Point. It was built to defend the shipping lanes that accessed the port of Wilmington and keep Confederate supply lines open.

The fort was named for Charles F. Fisher, a Confederate Colonel in the sixth North Carolina Regiment who was killed while fighting in the Battle of First Manassas on July 21, 1861.

The L-shaped fort was constructed mostly of dirt and sand, with gun emplacements and batteries located along its perimeter; its earthworks

construction enabled it to better withstand the onslaught of heavy artillery vs. forts of brick-and-mortar design. The fort's "Land Face" stretched across the peninsula and protected it against enemy advances from positions north, while the guns of its "Sea Face" protected the New Inlet entrance to the Cape Fear River. The fort's armament included more than 45 heavy guns and mortars of varying sizes and firing ranges.



Figure 1. Panoramic view of front of Fort Fisher.

Wilmington's port was a key entry point for imported supplies in support of the Confederacy's war effort. Merchant ships engaged in the business of running the Union blockade left Wilmington's port with cargo holds full of cotton, tobacco, lumber and/or other Southern goods headed for neutral ports in Bermuda, the Bahamas or the Caribbean Sea; a small number of ships sailed for Canada or Europe. Their cargos were traded for military supplies, food, medicine, clothing and other necessities which were then brought back to Wilmington.

The guns of Fort Fisher, along with those of the other Confederate forts and batteries along the Cape Fear River, generally kept the ships of the Union blockade far enough away from the inlets to the river to enable blockade runners to slip through and make their way to Wilmington. Running the blockade was a dangerous but lucrative business for those engaged in it.

In August 1864, Union forces captured the forts that protected the port at Mobile Bay, Alabama. This made Wilmington the last remaining major port of the Confederacy and elevated it to "next in line" status for

the focused attention of the Union Army and Navy. Before year's end, Fort Fisher, under the command of Colonel William Lamb, would be subject to attack.

The first assault occurred in late December 1864. It was led by General Benjamin F. Butler, commander of the Union Army of the James. It began with an ill-fated attempt by Butler to demolish the fort via the detonation of an explosives-filled ship that was anchored just off shore near the fort. The ship was not close enough to the fort, however, and its explosion caused no damage. This blunder was followed by a naval bombardment of the fort by ships under the command of Rear Admiral David D. Porter; between December 24 and 25, more than 20,000 shells were hurled at the fort.

The bombardment was meant to soften the defenses of the fort and make it more susceptible to an attack by ground troops. The shelling was not as effective as hoped and the fort and its guns remained largely whole. On December 25, an amphibious landing was made and Union troops did approach the fort with the intention of attacking. It was realized, however, that an attack on the fully-armed fort would have little chance of success. So, the Union forces withdrew up the peninsula, boarded their johnboats and rowed back out to their transports.

It was only a temporary reprieve for the fort. General Ulysses S. Grant relieved Butler of duty and assigned Major-General Alfred Terry to command a second assault; Admiral Porter was again in charge of the US Navy's fleet.

On January 12, 1865, Porter's fleet of 58 warships took a position off the Carolina coast in sight of the fort. The next morning, the armada began intense shelling of Fort Fisher along with a spot four miles to the north – the selected landing site of Union troops. Shortly thereafter, approximately 9,000 Union troops made an amphibious landing and begin preparations for moving on the fort; by late afternoon the troops were headed toward Fort Fisher.

The Confederate District of the Cape Fear was under the command of General Braxton Bragg; the District included Fort Fisher. He was responsible for one of the poorest decisions made by the Confederates in their defense of the fort. Bragg allowed the Union forces to land on Federal Point without being contested by the nearby troops of Major General Robert F. Hoke. In essence, Hoke simply watched as the Union troops come ashore, organized their ranks and then moved southward.

Union troops secured their position north of the Fort during the early morning hours of January 14 and made preparations for their assault. During this time, Union ships continued to shell the fort and were successful in knocking out nearly every large gun on the fort's land face. At 3:25pm on January 15, the Union ships let out a unified blast from their steam whistles that signaled the end of the naval bombardment and the start of the Union ground attack.

The initial Union attack was poorly executed and resulted in a failed attempt to breach the Northeast Bastion of the fort as the troops under the command of Major-General Chase Whiting were able to defend their position with relative ease.

Enjoyment of the victory was short-lived, however, as Union forces were simultaneously overrunning the western salient of the fort and were soon behind its walls. Fighting would continue for several hours, but the outcome was never much in doubt as the Union troops outnumbered the fort's defenders and had the upper hand.

Shortly after 9:30pm, as Colonel Lamb lay injured within Battery Buchanan, Fort Fisher was officially surrendered by General Whiting to Major General Alfred Terry.



Figure 2. Capture of Fort Fisher.

The capture of Fort Fisher signaled that the end of the Confederacy was near. With its last port of consequence gone, it no longer had a viable means of supplying its troops with the materials they needed to carry on the fight. Less than three months later, on April 9, General Robert E. Lee surrendered his Army of Northern Virginia to General Ulysses S. Grant at Appomattox Court House in Virginia. On April 17, at Bennett Place near Durham Station, Confederate General Joseph E. Johnston met with Union Major-General William T. Sherman to begin discussions of the surrender of Johnston's Army of Tennessee along with his other forces in North Carolina, South Carolina, Georgia and Florida. On April 26, the final terms were agreed upon and the surrender of the largest remaining Confederate army was completed.

Author's Note: It was impossible to fully describe the battles for Fort Fisher within the space constraints of this article. I would recommend visiting the Fort Fisher site at www.mchistoricsites.org for a much more complete discussion of the fort and the battles for it.

Commemorative Events of the Centennial

The centennial of the Second Battle of Fort Fisher was marked with commemorative events in Wilmington throughout the week of January 10–17, 1965. The local New Hanover County Confederate Centennial Committee partnered with the state-wide North Carolina Confederate Centennial Commission to plan and stage the week's commemorations.

Three special historical exhibits were opened as part of the activities. The Wilmington-New Hanover Museum hosted an exhibit on Wilmington and Fort Fisher during the Civil War years; the North Carolina Mobile Museum of History was in town with its "North Carolina and the Civil War" exhibit, and the Latimer House, home to the Lower Cape Fear Historical Society, presented a locally-themed display.

Fans of "The Andy Griffith Show" might recall an episode when a "Mobile Historical Museum" visited Mayberry as part of its "Founder's Day" celebrations. Only recently did I come to learn that the museum in the show was based on an actual state-sponsored mobile museum. In fact, North Carolina has had a mobile history museum on two separate occasions; each was established by the North Carolina Museum of History (Raleigh).

The first was created in 1949 for the purpose of exhibiting the “Thank You!” gifts received from France after World War II. The museum traveled across the state with the collection until July of 1951.

The second Mobile Museum was created in 1963 by a joint effort of the State, the RJ Reynolds Company, the Chevrolet Division of General Motors and the Carolina Charter Tercentenary Commission. The Commission led the development of the museum’s first traveling exhibit – “The First 100 Years in Carolina.”

During 1965, an estimated 30,000 visitors across the state toured the Mobile Museum’s Civil War exhibit. According the *Biennial Report of the NC Department of Archives and History (1964-66)*, the Mobile Museum was “one of the most effective tools used in conveying the significance of the Civil War period to North Carolinians.” The second incarnation of the Mobile Museum was active until 1983.

The specific anniversary date of the surrender of Fort Fisher, January 15, was marked with a special memorial program. A highlight of the program was the presentation of the sword that Major James Reilly surrendered to Union General Newton M. Curtis in 1865. The sword was presented to the State of North Carolina by Dr. Lawrence Lee, the grandson of Major Reilly. The sword was accepted by Dr. Christopher Crittenden on behalf of the NC Department of Archives and History. Today, the sword is part of the Fort Fisher Museum collection (on loan from Reilly’s descendents). Major Reilly was in command of Fort Fisher at the end of the battle due to injuries to Colonel Lamb and General Whiting; Reilly surrendered the garrison at Fort Fisher.

The week also included dramatic readings of war diaries, military reports and personal memoirs from the period. The program was titled “This is How it Happened” and was presented by Norman Larson, Douglas Swink, Jane Fonville and William Whitehead in Wilmington’s Thalian Hall on Friday and Saturday evening, January 15 and 16. The Hall had recently celebrated its own centennial, having opened in 1858. It originally served multiple roles. It provided offices for Wilmington’s town government, housed the local library and offered a 1,000-seat hall for stage productions. Today, the Hall is a performing arts center.

A 30-minute television documentary was also produced; it told the story of Fort Fisher and how it fell to Union forces. Unfortunately, I have not yet been able to track down any details about the program. A copy is apparently not currently in the collection of the Fort Fisher

Museum, as the staff member I spoke with was unaware of the documentary’s existence.

The Commemorative Medal

The Fort Fisher souvenir medal was issued by the Fort Fisher Restoration Committee of the New Hanover County Confederate Centennial Commission. It was part of the Committee’s efforts to raise funds for the restoration of the fort and for construction of a new Visitor Center and Museum. Net proceeds from sales of the medals did ultimately support both initiatives.

The medal was struck by Capitol Medals of High Point, NC. (See my article in Volume 40, Number 4 (2014) of the *NCNA Journal* for a review of the company’s medallic output.) The Fort Fisher piece is 1-17/32” (38.9 millimeters) in diameter and was struck in silver and bronze. The serial-numbered silver version was struck in proof on 0.999 fine silver planchets; 500 is the reported mintage. Bronze medals were available with either a standard oxidized finish or with a silver-oxidized finish that gave them a pewter-like appearance. I have not found a confirmed mintage figure for either of the bronze options, but would estimate that neither exceeded 2,500 based on their limited availability in the current market.

The bronze medals are “relic” medals as their metallic composition is said to include metal historically connected to Fort Fisher. The “relic” metal added to the commemorative piece came from at least two sources: artifacts recovered from the *Modern Greece* and Union artillery shells fired upon the fort.

The *Modern Greece* was a British-owned blockade runner that ran aground just off the Carolina coast (about a half-mile north of Fort Fisher) after coming under attack by the USS *Cambridge* and USS *Stars and Stripes* on June 27, 1862. The ship’s cargo included 1,000 tons of gun powder, cannons and other arms. It also contained consumer goods such as clothing, blankets, household items (e.g., utensils, irons, scissors), hardware and liquor.

To prevent the ship from exploding as a result of continued Union shelling, and to avert its potential recovery by Union forces, the *Modern Greece* was also fired upon by Confederate guns in order to hasten its sinking and wet the powder stored in its holds. The strategy worked, as

preventing the explosion of the ship's powder allowed a fair amount of its cargo to be recovered by Confederate forces and local supporters. In addition to general supplies, the efforts yielded four 12-pounder Whitworth rifle guns that had a range of five miles.

The ship sat largely undisturbed on the ocean floor for roughly 100 years, but a violent storm in 1962 uncovered the ship allowing it to be explored by Navy divers. The State of North Carolina and the US Navy salvaged the site and recovered approximately 11,500 artifacts from it during the summers of 1962 and 1963. Included among the artifacts were lead ingots, some of which, as noted above, were melted and alloyed with the bronze used for the medals. On average, the ingots weighed 142.5 pounds and were 33" long, 5-3/4" wide and 2-1/2" high; a total of 70 such ingots were recovered.

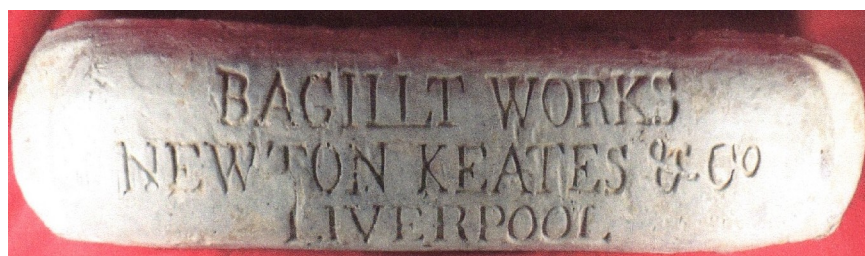


Figure 3. Lead ingot recovered from Modern Greece.

Metal from Union time fuses recovered from around Fort Fisher was also mixed into the metallic "stew" that was used to create the planchets for the bronze medals. Time fuses are designed to explode a projectile after a predetermined time has elapsed, typically just seconds. Considering the thousands of shells fired at the fort by the Union Navy, there were plenty of time fuses to be found on the fort's grounds.



*Figure 4.
Recovered time fuse from Fort Fisher.*

The medal's obverse design depicts a scene inside a gun emplacement within Fort Fisher as it prepares to fire its cannon against advancing Union forces. The pamphlet that accompanied the medal states that the design was based on a contemporary illustration, but it did not identify it.



Figure 5. Obverse of the 1965 Fort Fisher commemorative medal.

After a bit of internet searching, I was able to locate what I believe is the source illustration; see figure on next page. The view of the gun emplacement depicted by the original is wider and from a slightly different perspective, but the scene shown on the medal is almost certainly based on the gun seen on the left. The cannon's orientation and the gun crew loading it are near-perfect matches to the illustration.

The reverse of the medal depicts the Great Seal of the Confederate States of America. At the center of the Seal is George Washington on horseback; the depiction is based on the equestrian statue of Washington that was unveiled in Richmond, VA in 1858. It was designed by Thomas Crawford, an American sculptor who won the statue's state-sponsored architectural competition.

A wreath comprised of typical southern crops (sugar cane, wheat, cotton, tobacco, corn and rice) encircles the depiction of Washington.

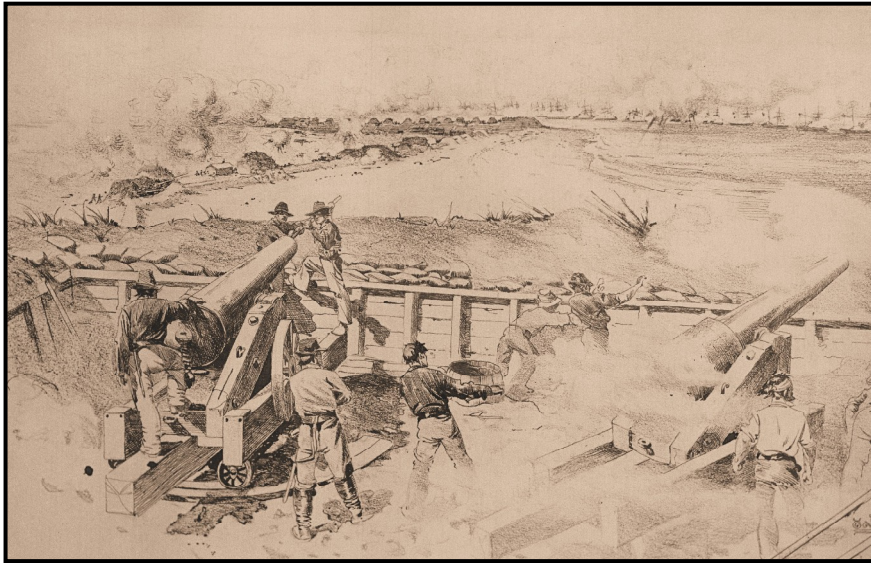


Figure 6. Defense of Fort Fisher from Mound Battery.



Figure 7. Reverse of the 1965 Fort Fisher commemorative medal.

The motto “Deo Vindice” at the bottom of the Seal translates as “Under God, Our Vindicator” or “With God, Our Defender.” The leaders of the Confederacy used the motto to make clear their belief that

their efforts to achieve an independent nation had the support of their Christian God.

The Seal also includes the date “22 February 1862.” This is the date on which Jefferson Davis took the oath of office as President of the Confederate States; he took the oath in Richmond on the site of the Washington statue.

The medals were distributed in custom-printed envelopes and included a brief pamphlet on the history of Fort Fisher; the envelopes for each silver medal included a notation of its serial number. The 0.999 fine silver medals were sold for \$10 each, the silver-oxidized bronze for \$3.00 and the oxidized bronze for \$2.00.

The opening ceremonies for the Fort Fisher Museum were held on August 15, 1965. Governor Dan K. Moore was the featured speaker at the event and was presented with a silver medal bearing serial number “1” by the New Hanover Commission.

Today, the Fort Fisher commemorative medals are somewhat elusive in the marketplace; searches of online auction sites such as eBay do not regularly turn up examples. That said, the number of collectors of the medal(s) is also fairly limited. This “balance” creates a market in which bronze examples of the medal (either type) can be generally be purchased for under \$30 (sometimes far under) and the cost for silver examples will range between \$50 and \$100 based on condition and inclusion of original paperwork.

Until next time, Happy Collecting!

© Copyright D. Provost 2016. All rights reserved. Used with permission.

The author would like to thank Josh Kelley for his assistance with the research regarding the “relic” materials used for the bronze medals and for providing the images of the lead ingot and recovered time fuse.

Image Credits

Figures 1 & 2: Library of Congress, Prints & Photographs Division.

Figures 3 & 4: Collection of Josh Kelley.

Figures 5 & 7: Collection of author.

Figure 6: North Carolina Office of Archives and History.

L & T Coins

Buy
Sell
Trade

P.O. Box 1044
Wilmington, NC 28402
1-910-799-1676
Email:
LTCOINS@AOL.COM

**Larry & Teresa
DeBellis**



*Find Coin Shows Near You.
Search by ZIP code or State.*

COINZIP.COM
301-697-5006



Lake Norman Coin Shop

We buy U.S. Coins and Currency

Buy - Sell - Appraisals

Mike Young

19905 W Catawba Suite 106
Cornelius, NC 28031

Capps' Corner: *Dispatches from a Far Western Outpost*

By Greg Capps

Petite Heads Finally Getting Some Love

Let us take a long overdue look at the Christian Gobrecht designed “Petite Heads” of the large cent series. They are sometimes alternatively called “Small Head,” “Head of 1840” or “Tipped Head.”

The phrase “Head of 1840” is a bit misleading because the design actually debuted in 1839 as Newcomb-8 (N-8), although in that busy year it competed with no fewer than four other distinct head styles. I believe “Tipped Head” is perfect because it makes note of the distinctive feature by which I identify Petite Heads – the exaggerated angle of Ms. Liberty’s neck when compared against other large cents. It is as if she is leaning forward in relation to the date below. When you have viewed a number of Braided Hair cents, this characteristic becomes easily evident.

Looking at this short run of coins year by year, we first come to the aforementioned N-8 of 1839. While it is not a scarce coin, it is quite popular among collectors. Any subset of the differing hairstyles of that date must include a Petite Head. This makes for a fun and easy group to assemble and will include such favorites as the “Booby Head” and “Silly Head.”

1840 is important in that it marks the first usage of a four-digit logotype punch for the date. However, this was in use only for the “Small Date” variety of the year, the “Large Date” variety was still hand punched into the die allowing for variance in the position of the numerals. For instance, on Newcomb numbers N-5, N-6 and N-7, the “8” and “4” of the date are touching each other while on N-8, N-9 and N-10, they are close but do not touch. Students of the series will also notice that the small date is block style while the large date is curved. There is also a highly desirable third variety with the small “18” over a larger

“18.” Expect to pay a premium for this one (N-2) as a business strike and quite a bit more as a proof.

1841, in my experience, has always been a tough year to find problem-free cents devoid of any corrosion; and a study of strictly mint state coins will show just how elusive fully “Red” specimens can be. Newcomb-5 in later die states develops a prominent radial crack encircling the obverse stars. No hoard coins are known, so populations are naturally low. When collectors catch up to how difficult decent coins of this year are to come by, demand is bound to increase.

Next we move on to 1842 where, once again, we see both small- and large-sized logotypes in use for the date. And, much like 1840, I have personally found the “Small Date” to be the tougher variety. This is corroborated by the fact that small date cents comprise only two of the nine known Newcomb numbers. There was an interesting pair in a recent (2009) auction of Ted Naftzger’s large cent collection. Naftzger called the pair “Two Gentlemen from Verona” as they were both purchased from a European seller. Presumably, these two gems spent the better part of a century and a half outside the United States.



*The End of an Era: 1843 “Petite Head” Large Cent
(From the author’s collection.)*

The “swan song” of the series was 1843, a transitional year in which a modified version of Gobrecht’s design, the “Mature Head,” first saw usage. For this year, the Mature Head variety is slightly scarcer overall, but when examining die marriages (i.e., the pairing of a particular obverse and reverse die) the most popular variety is a “Petite Head” matched with a “Large Letter” reverse. This coin has extra appeal by being listed in *A Guide Book of United States Coins* (i.e., the “Red Book”) as a separate variety. Quite an enigma when you consider this was the old outgoing obverse coupled with the new reverse, which had larger letters around the wreath. As you might expect, this variety (Newcomb-4) is in demand among copper enthusiasts.

By 1844, the “Mature Head” obverse with a “Large Letter” reverse was the standard. From then until the end of the large cents in 1857, there would be increased uniformity throughout. This makes the five years of Petite Heads, a design that bridged the middle and late dates, all the more significant to this collector.

Photo credit: Greg Capps

(919) 557-1302
Fax (919) 557-1308
fuquaycoins@earthlink.net



Fuquay Coins & Jewelry

Member Jewelers Board Of Trade, ANA, NCNA
“Since 1977”

Qualified Appraisals
Coin & Jewelry Sales

125 Raleigh Street
Fuquay-Varina, NC 27526



TARHEEL COINS
Specializing in US Proof Coins

Charles Gray
 919-219-6906
 graycorner@aol.com

ALWAYS BUYING COLLECTIONS

Mint Products
 Extensive Proof Coin Inventory



Life Member

Rowan Collectable Coins, LLC




Buy
Sell
Appraise

117 N. Salisbury Ave.
 PO Box 718

Granite Quarry,
 NC 28072

704-209-3999



PHILLIP B. LAMB

P.O. BOX 206
 MONTREAT, NC
 28757-0206

C 504-236-6014

LAMBCSA@AOL.COM

RARE BANK NOTES
 PRECIOUS METALS

Convention Notes

The 58th annual NCNA Convention and Show will be held Friday, Saturday and Sunday September 9-11, 2016 at the Park Expo & Conference Center in Charlotte. The show will be open from 10:00am to 6:00pm on Friday and Saturday, and from 10:00am to 3:00pm on Sunday. Please refer to the Convention Schedule on the next page for a complete listing of activities.

The bourse will host more than 100 dealer tables with coins, currency, tokens and medals from the US and around the world. Numismatic books and supplies will also be available.

Admission to the show is free, but the Park Center will be charging a small fee for parking - \$5.00 per car. This fee is independent of the NCNA; the Association does not share in any of the money collected.

An NCNA General Membership meeting will be held on Saturday morning at 8:30am. It is an open meeting and all show attendees are welcome and encouraged to attend. The Association's annual awards will be presented at the meeting and its new officers and directors will be sworn in.

On Saturday and Sunday, Jeff McCauslin will be hosting the "Kid's Connection" area on the bourse floor. There will be Carnival-style games and educational activities for young collectors. And free coin prizes for kids! See page 26 for more about what Jeff has planned.

The Convention will feature three educational seminars on Saturday. David Boitnott will be discussing what it takes to assemble a Charlotte Mint gold type set in today's market, Dave Provost will be exploring the US Mint's 1875 commemorative medal for the Mecklenburg Declaration of Independence and Greg Capps will reveal techniques for searching for hard-to-find US large cents.

A raffle will be held at the Convention, with the top prize being an 1899 \$10 Gold Eagle (NGC MS-61). Second through tenth prizes will be one-ounce 2106 American Silver Eagles. Tickets are priced at \$1.00 each and six for \$5.00.

Please come on out and support one of North Carolina's top coin and currency shows!

Convention Schedule

Friday, September 9th

10:00am **Bourse & Exhibit Area Opens**

6:00pm **Bourse & Exhibit Area Closes**

Saturday, September 10th

8:30am **NCNA Annual General Membership Meeting**

10:00am **Bourse & Exhibit Area Opens**

“Kids Connection” Area for Young Collectors Opens

11:00am **Young Numismatist / Young Collector Program**
Collecting Coins!
Summary: A look at the many ways to collect coins.
Speaker: Dave Provost

1:00pm **Educational Seminar**
Building a Charlotte Mint Gold Type Set.
Speaker: David Boitnott

2:00pm **Educational Seminar**
A Look at the 1875 Mecklenburg Declaration of Independence Medal
Speaker: Dave Provost

3:00pm **Educational Seminar**
The Subtle Art of Cherrypicking Large Cents
Speaker: Greg Capps

6:00pm **Bourse & Exhibit Area Closes**

Sunday, September 11th

10:00am **Bourse & Exhibit Area Opens**

“Kids Connection” Area for Young Collectors Opens

3:00pm **Bourse & Exhibit Area Closes**

Educational Seminars Summary

Saturday – 1:00pm

Building a Charlotte Mint Gold Type Set
David Boitnott

A review of the coins needed to assemble a Charlotte Mint gold type set along with a discussion of the investment required in today’s market.

Saturday – 2:00pm

A Look at the 1875 Mecklenburg Declaration of Independence Medal
Dave Provost

An exploration of the “Meck Dec” silver and bronze commemorative medals struck by the US Mint; a discussion of the controversy that surrounds the authenticity of the Declaration itself will also be included.

Saturday – 3:00pm

The Subtle Art of Cherrypicking Large Cents
Greg Capps

The speaker will share tips for discretely attributing some of his favorite “Middle Date” (1816 to 1839) large cents.

“Kid’s Connection” Area

Building on the great work done by Rodney Bobak and Charles Lambert in past years, this year’s Convention will feature an expanded YN area with games, quizzes, educational exhibits and, of course, free stuff. The “Kids Connection” area will be open Saturday *and* Sunday.

There will be an assortment of carnival-style games to play to earn prize points, and “Coin Quiz” stations to test your knowledge of the history of coins and how well you know the Lincoln cent. There will also be a station where you can sort through Wheat, Memorial and Shield cents to see how many holes you can fill in your album or folder. The more activities you complete, the better prize you can win!

A scavenger hunt involving searching the bourse floor for a list of items will be also available for young collectors seeking an adventure!

SOUTHEASTERN INVESTMENT CORPORATION

Daniel M. (Danny) Freeman – Dealer

Life Member ANA #3469 & NCNA #113

Member SCNA - BRNA – VNA

BUY - SELL - TRADE ALL U. S. COINS

APPRAISALS - ESTATE LIQUIDATIONS

SPECIALIZING IN

SOUTHERN BRANCH MINT GOLD

MORGAN DOLLARS / 1936 - 1964 PROOFS

E-MAIL southerngoldcoins@yahoo.com

PHONE 910-740-6751 / FAX 910-738-1074

P.O. BOX 1738 – LUMBERTON, N.C. 28359

COIN SHOW CALENDAR

SEP

9 – 11 Fr: 10a-6p Sa: 10a-6p Su: 10a-3p	Charlotte, NC <i>NCNA 58th Annual Show & Convention</i> Park Expo & Conference Center - Formerly the Merchandise Mart 800 Briar Creek Road Contact: Barry Ciociola – 919.656.3265
17 – 18 Sa: 10a-6p Su: 10a-4p	Jacksonville, NC <i>Rare Coins of Raleigh Show</i> Econo Lodge Convention Hall 701 N. Marine Blvd. Contact: Shanna Mills – 919.790.8544
23 – 25 Fr: 10a-6p Sa: 10a-6p Su: 10a-4p	Fredericksburg, VA <i>VNA Annual Convention</i> Fredericksburg Expo and Convention Center 2371 Carl D. Silver Parkway Contact: John Cunningham – 703.303.0783

It's Not Too Late to Exhibit at the Convention!

All NCNA members are encouraged to exhibit a part of their collection at the Convention. Applications are available online at NCNAonline.org or via email from uscommems@gmail.com.

The deadline for receipt of applications is Monday, August 29, 2016.

10% DISCOUNT ON COIN SUPPLIES

**BARBER SHOP
COIN & SUPPLY**

**WAYNE WILLIAMSON
SUPPLIES - BOOKS - COINS**

Located @ your favorite Carolina Coin Show

OCT

22 – 23 Sa: 10a-5p Su: 10a-3p	Wilmington, NC <i>Wilmington Coin & Currency Show</i> American Legion Hall, 702 Pine Grove Drive Contact: Larry DeBellis – 910.471.2581
28 – 30 Fr : 10a-6p Sa: 10a-6p Su: 10a-3p	Greenville, SC <i>SCNA Annual Convention & Show</i> TD Convention Center 1 Exposition Drive Contact: Tony Chibarro – 803.530.3668

NOV

12 – 13 Sa: 9:30a-5:30p Su: 9:30a-3:30p	Salem, VA <i>Salem/Roanoke Valley Coin Show</i> American Legion Building 710 Apperson Drive Contact: Will Camp – 540.943.2267
--	--

SEPTEMBER - DECEMBER

NOV

12 – 13 Sa: 10a-5p Su: 10a-3p	Myrtle Beach, SC <i>Myrtle Beach Coin Show</i> Springmaid Beach Resort 3200 S. Ocean Boulevard Contact: Patti Russell – 843.293.9000
19 – 20 Sa: 10a-5p Su: 10a-3p	Raleigh, NC <i>Carolina Coin, Stamp & Postcard Show</i> Holshouser Building NC State Fairgrounds Contact: Dot Hendrick – 919.828.9450
26 – 27 Sa: 10a-6p Su: 10a-4p	Rocky Mount, NC <i>Rare Coins of Raleigh Show</i> Elks Lodge 2750 N. Church Street Contact: Shanna Mills – 919.790.8544

DEC

17 – 18 Sa: 10a-6p Su: 10a-4p	Greenville, NC <i>Rare Coins of Raleigh Show</i> American Legion Hall 403 St. Andrews Blvd. Contact: Shanna Mills – 919.790.8544
--	---

Attention Clubs and Show Promoters!

Make sure to send in your show dates at least three months in advance to ensure their inclusion in the NCNA Journal.

Send show notices to uscommems@gmail.com

Attend a Coin Show!
It's Good for Your Health!

NCNA Membership Benefits

The NCNA was established to bring together those interested in numismatics and to foster a sharing of numismatic knowledge through its publications, its annual Convention and its support of local coin clubs. NCNA membership is open to collectors, dealers and clubs.

Why Join the NCNA?

- **Fellowship:** Become part of a numismatic community that stretches from the Great Smoky Mountains to the Outer Banks!
- **NCNA Journal:** Receive a quarterly magazine with informative articles, NCNA organizational updates and the latest news from member clubs.
- **Discounts on Books & Supplies:** Receive a 10% discount on numismatic books and supplies from participating dealers.
- **Annual Convention:** The NCNA hosts one of the larger coin and currency shows in North Carolina each year, featuring local and regional dealers.
 - NCNA members are eligible to exhibit at the Convention and win exhibiting awards.
- **Local Clubs:** The NCNA can assist with the organization of a new club or the ongoing support of an existing club. Contact us if you need assistance!
- **Club Liaison Program:** A program that brings together club representatives from across the state to exchange ideas and collaborate on improving the club experience for all members.
- **Annual Awards:** Each year the NCNA presents awards to those who have contributed to the advancement of the hobby through their support of the organization and/or the sharing of their expertise with other collectors.

Young Collector Program

The NCNA offers an educational program specifically designed for young collectors. The program was created to help develop the next generation of collectors by encouraging today's youth to become active in coin and paper money collecting.

No. _____ Date Received: _____
(for use by Secretary)

Application for Membership
North Carolina Numismatic Association

New _____ Renewal: _____ Date: _____

Mr./Mrs/ Ms. _____

(Address)

(St. or POB)

(City, State, Zip)

(Phone #)

(E-mail)

Would you like to receive your Journal By E-mail: YES _____ NO _____

(Date Of Birth)

(Occupation)

(Numismatic Specialty)

(Club or Society Memberships:

(Signature Of Applicant)

(Signature of Proposer)

(NCNA No.)

Please mail all correspondence to:

Dave Provost - NCNA

PO Box 99245

Raleigh, NC 27624

Annual Membership

Junior (under 18 yrs. of age)	\$3.00
Individual	\$15.00
3 years	\$40.00
Family*	\$20.00
3 years	\$55.00
Club or Society	\$15.00
Lifetime Membership (3 yrs. Regular Membership Required)	\$250.00

* Per NCNA bylaws, a Family Membership requires either two adults at the same address OR one or two adult(s) and one or more children at the same address. Please list names of all family members included in membership and identify each adult and child.

A BLAST FROM THE PAST ...

By Daniel Freeman, NCNA LM#113

How often have you looked at a coin and wondered why it's graded MS-64 instead of MS-65? How often have you wondered if you "broke a coin out" and sent it to a different service, would you get the grade you deserve? We all think about this quite often.

The grading of coins has always been subjective, and continues to evolve as time goes by. If you research back far enough and view the numismatic price lists and auction catalogs of the day, you will find wide degrees of grading. Some very early publishings simply state *New* or *Used* to describe a coin's grade. As time progressed, descriptions such as *Good*, *Fine* and *New* emerged as points on a grading scale. Numismatists started to agree that there were varying degrees of *Good* and *Fine*, so we started to see grades such as *About Good*, *Very Good*, *Very Fine* and *Extra Fine*. Uncirculated coins had their different degrees as well, with terms such as *Uncirculated*, *Brilliant Uncirculated* and *Gem Uncirculated* coming into use.

If you were to take a quick look at the 1941 catalog that was prepared by B. Max Mehl for his auction of the William F. Dunham Collection, you would find grade descriptions such as *nearly uncirculated*, *just a shade from uncirculated*, *originally purchased as uncirculated* and *practically uncirculated*, along with other similarly inexact phrases. B. Max Mehl was one of the largest and most flamboyant dealers during that time, and is well-known for his fanciful descriptions of the coins he sold.

Now fast forward to 1986 and the Harry Einstein Collection that was auctioned by Bowers and Merena. You will find a host of "split grades" such as "MS-63 to MS-65" or "Choice AU-55 to MS-60." Dealers would have a field day pricing their coins by these standards today.

With the creation of the third-party grading services in the 1980's, grading became more "technical" than subjective. The numerical grade, while important, does not determine the coin's actual worth. For

example, you may have an 1885-CC silver dollar graded MS-63. The *Coin Dealer Newsletter* (i.e., the “Greysheet”) states its value as \$745, but if it has ugly dark brown toning on it, it may not even bring \$600. On the other hand, if it is a brilliant white or has proof-like surfaces or beautiful rainbow toning, it is going to be worth much more.

And now, within the past few years, we have seen the rise of “fourth parties” putting their seal of approval on the grading of the “third parties,” as well as a trend for “plus grades.” I can understand a plus grade on a MS-64 or higher coin, but an AU-58+? Come on now!

I think back to what an old man told me in the late 1980’s, don’t buy the holder, buy the darn coin!

Until next time...

References Consulted:

- *The W.F. Dunham Collection*. Fort Worth, TX: B. Max Mehl, 1941.
- *The Harry Einstein Collection*. Wolfeboro, NH: Bowers and Merena Inc., 1986.
- *The CDN Weekly Greysheet*. Virginia Beach, VA: CDN Publishing, June 2016.

Old Wilmington’s Money, and the Bank That Made It

By Robert S. Neale


Until 1862, no paper currency had been issued for general circulation by the Federal Government, which minted only woefully insufficient amounts of gold, silver and copper coinage starting in 1793. To ease the shortfall, various foreign coins circulated legally along with our own until 1857. One such coin was the popular silver Spanish 8 Reales; it was the model for our own silver dollar, first minted in 1794. But as the shortage of coinage continued well into the 1800s, the demand increased for paper money to facilitate day-to-day business between merchants and citizens.

The Bank of Cape Fear

The average person or businessman depended on a local bank for funds prior to the Civil War. In Wilmington, there were only two banks until 1847. In 1804, the privately owned Bank of Cape Fear (BCF) received the first banking charter issued by North Carolina and opened in 1805. It was controlled by a President and Board of Directors with headquarters in Wilmington, and ultimately had 7 branches throughout the state. North Carolina opened its own privately-owned State Bank in Raleigh in 1810 and also opened various branches, including one in Wilmington. The BCF was the only bank in North Carolina that remained open continuously until the close of the Civil War. The founder and first principal president of the BCF was Judge Joshua Grainger Wright (1806-1811). Later, two of his sons, Thomas Henry (1848-1861) and William A. Wright (1861-war’s end) assumed the presidency.

In the absence of government-issued paper money, and to meet the need and make a profit, private banks arose in every state. They legally printed their own money because the Constitution prohibited only the private issuance of coinage. Thus, individuals bought shares in the new BCF with silver and gold specie to provide startup working reserves, and the BCF then loaned out its funds in the form of paper money it quickly printed. The profits from interest were distributed to the investors.

Perhaps the most unusual aspect of the Bank of Cape Fear’s paper money is its variety of denominations.



Bill Graves
Numismatics
probgee@aol.com

R&B Numismatics
PO Box 1068
Lewisville, NC 27023-1068
(336) 608-1008

Member:
ANA/BRNA/FUN/GNA/NCNA/VNA

The BCF printed notes valued at \$3, \$4, \$5, \$6, \$7, \$8, \$9, \$10, \$20, \$50 and \$100. It also issued \$1 and \$2 notes, but only in its earliest days. A \$3 or \$8 note from the BCF quite clearly wasn't someone's idea of a joke. Because of the coinage shortage, it was important to have paper denominations to cover all the even dollar amounts in order to conserve coins, facilitate merchant business and pay salaries. Rampant counterfeiting required changes in the designs of the notes from time to time, resulting in about 50 collectible BCF designs. Roughly half differed in obviously major ways, such as the vignettes and value indicators.

Collectors have long been drawn to BCF notes. The earliest issues are generally unattainable at nearly any price due to scarcity. Prices for the more common \$3, \$4, \$5 and \$10 BCF notes from the late 1840s onward would likely fall in the range of \$100 to \$200 for nice examples graded at the high end of fine. The far rarer notes, \$6 to \$9, \$20, \$50 and \$100, and any genuine note dated prior to 1840, can command prices of \$800 to \$1200 and up in grades VG to VF.

Two particular BCF notes have special relevance to Wilmington. A rather crude early \$5 example dated 1817 (a contemporary counterfeit) has a vignette that shows the *Hermitage*, the elaborate country home of a wealthy English merchant, John Burgwin, who broke his leg there in January, 1775 while playing Blind Man's Buff. When his leg failed to mend, Burgwin sailed to England for treatment. After three years, he returned to Carolina under American parole to find his old home looted by the British.



1817 Bank of Cape Fear Counterfeit \$5 Note

Burgwin had previously built a house in town in 1770 that he contracted for sale the next year, but events interfered. It was another 29 years before the well-known BCF Wright family ultimately acquired the home, which British Gen. Cornwallis occupied in April 1781 on his way to defeat in Yorktown at the end of the Revolutionary War.

The BCF notes, along with the notes of most other obsolete banks became progressively more artistic in the 1840s and 1850s. The beauty of these later notes adds to their rarity in enticing collectors. An attractive BCF \$10 note from 1858 (F+, about \$150, illustrated) is one of the last \$10 designs. On the left, it depicts William A. Wright, who became the bank's last president and who I positively identified for the N.C. Numismatic Scrapbook from a photograph hanging in Wilmington's Cape Fear Club as the source of the etching used on the \$10 bill.

Featured on the lower right of the note is a prominent eastern North Carolina lawyer, judge and U.S. Senator, George Edmund Badger, whose talent was said to be on a par in the courtroom with Henry Clay and Daniel Webster. The note is signed by BCF Cashier Henry Russell Savage and President Thomas Henry Wright.

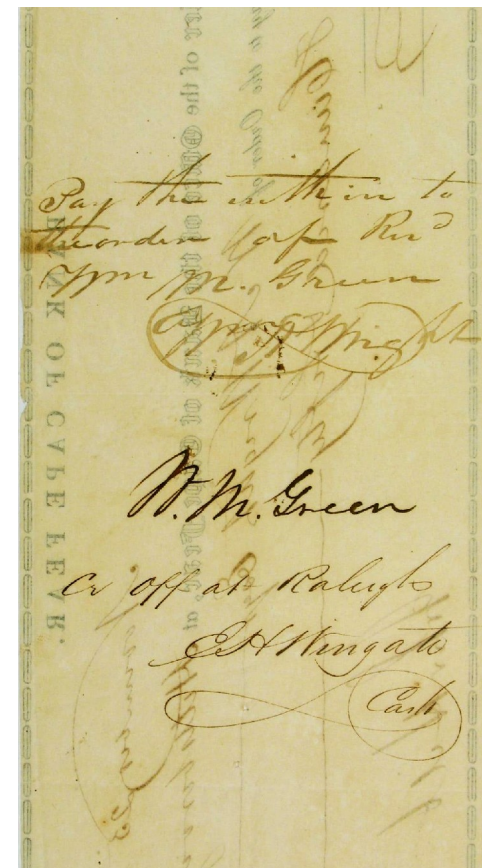
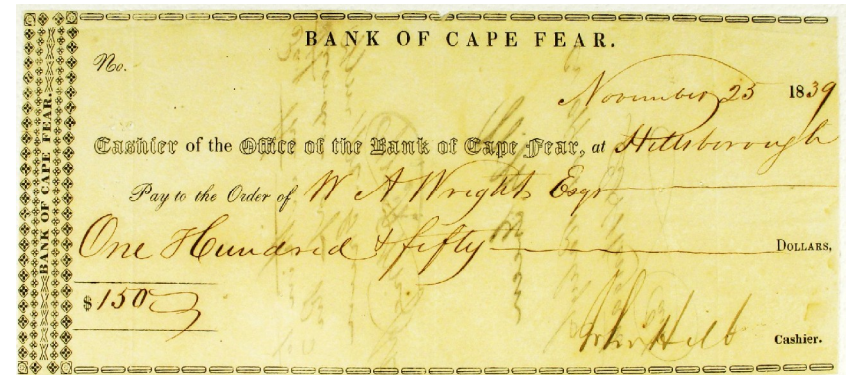


1858 Bank of Cape Fear \$10 Note

The Bank in the Community

The BCF impacted community life in various ways beyond just printing and lending cash money.

- In its first several years, the bank's directors voted on loan applications by casting beans in a hat: white in favor, black against. One negative vote would kill an application. One could say the unfortunate was "blackbeaned."
- Then there was Benjamin Smith, Governor of North Carolina 1810-11, who made the mistake of acting as guarantor of large loans taken out by a good friend, whose fortunes then failed. This forced Smith to make good on the loans out of his own assets. As a result, Smith couldn't pay his own debt on extensive Brunswick County land holdings he had mortgaged to the bank, and the BCF board directors sued Smith for the money. The case dragged on until John Burgwin personally cleared the debt. Although Smith died impoverished, his other creditors attempted to lay claim to his land and are said to have had Smith's remains dug up. Why? So that they could later state in court that they had made proper and legal claim personally (to the corpse) and could therefore pursue collection!
- In 1787, John Bradley, the eldest son of the bank's fourth president, Richard Bradley, had won a pistol duel behind the original St. James Episcopal Church against a man he had accused of thievery from his shop. John made up for this "little ding" on his record by helping to found a Presbyterian Church in Wilmington, and later served as a BCF Director in 1810.
- Around 1840, one BCF employee, the head Cashier of the Raleigh branch, seriously failed to honor his office. E.H. Wingate embezzled some \$14,000, but, being bonded, there was no loss to the bank. I was pleased to acquire a check drawn on the bank's Hillsborough office in 1839 signed by Cashier John Hill and payable to Wm. A. Wright. Wright endorsed it to a Rev. Wm. M. Green, who cashed it in Raleigh, above Cashier Wingate's signature. John Hill became the BCF's 8th president (1842-47).
- One other BCF cashier, now at the Washington, NC branch, made the news when he committed suicide in 1857 over "some discomfiture in a love matter," but no financial irregularity was alleged.



\$150 BCF Check from 1839 with E.H. Wingate's signature.

- Around 1859, a “spiritualistic medium” conducted a séance in Wilmington. Attorney Charles Jewkes Wright, a brother of Thomas and William, had died suddenly of yellow fever back in 1821. James A. Wright was a nephew of Charles and attended the séance along with Col. James G. Burr. Burr, who became the last cashier of the BCF (1861 to 1866), wrote a personal account of the séance. James failed to glean any new information about the circumstances of Charles’s death and later died in battle at Mechanicsville (Hanover County, VA) at age 26.
- In addition to epidemic attacks of yellow fever in 1821 and 1862 in Wilmington, extensive fires struck the bank’s home office in the years 1806, 1809, 1840 and 1843 and laid waste to many of the closely spaced wooden structures nearby. Lesser blazes occurred in 1810, 1827 and 1846. Although records are lacking, physical damage to the bank must have occurred during the 1819 event because the bank stood squarely in the center of the affected area.
- Major fire damage surely did occur in 1840 when a conflagration destroyed most of the area bounded by Market, Front, Princess and Second Streets. The bank stood just across Front St., and jumping flames caused it significant damage. With no fire engines, the only way to stop a fire in 1840 was to use gunpowder to destroy those buildings certain to extend the fire before they caught the spreading flames themselves.
- The rebuilt Bank of Cape Fear building was sold after the institution went bankrupt at the end of the war. After others occupied it, the Masonic Temple Association bought the building in 1898 for the land beneath it. The Masons demolished the last vestige of the bank that had opened nearly a hundred years earlier and in 1899 laid the cornerstone of a new Masonic Temple. Today, the building hosts the City Stage Playhouse on its top floor.

As one of Wilmington's central institutions in the early 1800s, the BCF not only greatly facilitated commerce through its banking activities but had a fascinating history, much of which involved some of its own personalities.

Secretary’s Report

Election Ballots Mailed

All eligible NCNA members have been sent an official ballot for this year’s election of officers and directors. Members are reminded to mail their completed ballots in time for them to be received by Wednesday, September 7th. (Ballots are to be mailed to: Dave Provost – NCNA / PO Box 99245 / Raleigh, NC 27624.) Ballots may also be hand-delivered to the Convention up until 5:00pm on Friday, September 9th. A Ballot Box will be located at the NCNA Table within the bourse.

The results of the election will be announced on Saturday, September 10th at the Association’s General Membership meeting.

General Membership Meeting & Breakfast

There will be a General Membership Meeting of the Association on Saturday, September 10th at 8:30am; a continental breakfast will be available for those attending. All NCNA members are encouraged to attend for the latest updates on the Association, its plans for the coming year and to have an opportunity to ask questions of the Board / offer comments regarding the Association’s operations.

The meeting will be concluded in advance of the opening of the show at 10:00am.

Membership Update

The following have been accepted as new members of the NCNA:

Robert J. Cafiero, Jr.	Jason Mann (J)
Campbell Curtis (J)	Meredith Mann (J)
Keenan Curtis (J)	Ethan Quigley (J)
Creed Keith Davis (J)	Mark White (J)
Abigail Karp (J)	

Note: “(J)” indicates a Junior member.

Current Membership Statistics

As of August 1, 2016, the Association had a membership of 329. The roll breaks down as follows:

Life Members:	94
Regular Members:	162
Club Memberships - Life:	8
Club Memberships - Regular:	16
Family Memberships:	24
Junior Members:	16
Honorary Life:	4
Courtesy:	5

The Association's renewal rate for the 2016 calendar year was 75%.

Board Meeting Minutes: June

The NCNA Board met on Saturday, June 24, 2016 at the Exposition Center on the NC State Fairgrounds (Raleigh) in conjunction with the Raleigh Money Expo™. The meeting was called to order at 6:20pm.

Board members present included: President Jim Neely (JN), 1st Vice President Barry Ciociola (BC), Secretary Dave Provost (DP), Treasurer Halbert Carmichael (HC) and Directors Kent Packer (KP), Greg Cheek (GCh), Greg Capps (GC), Mickey Smith (MS) and Dot Hendrick (DH). No guests were present.

HC was called upon to provide a financial report. He reviewed all Association income and expense items from March 15; income from dues, *Journal* ads and Convention fees was \$8,322, expenses for the Convention, *Journal* and general operations were \$7,632. Total funds in all NCNA-held accounts were reported as \$31,705.27.

JN then turned attentions to the annual Convention. He reported that an agreement had been reached with the Park Expo & Conference Center for the 2016 Convention and that the final contract would be signed shortly.

JN then asked BC to provide an update on the Convention bourse. BC reported 94 tables sold against a target of 130; he stated he was continuing to recruit dealers at each show he attends – four new contracts were received at the Raleigh Expo. He anticipated additional contracts would be secured in the short-term as dealers with whom he had already spoken continue to send in their contracts.

A review of other Convention responsibilities followed. MS reported that security needs had been secured. DP indicated that he will continue to coordinate the exhibit area at the show, but that he will need local support on Thursday for setup and Sunday for teardown. DP also agreed to work on arranging speakers for educational seminars on Saturday. It was announced that Danny Freeman would again work with BC to prepare the badges for dealers, board members and Convention chairs.

HC agreed to contact the Charlotte Coin Club to coordinate volunteers to staff the Registration Desk at the show; HC agreed to serve as Registration Chair. DP agreed to work with IMP to get registration cards printed. Dot H agreed to coordinate the morning hospitality for dealers.

Attention was then turned to promotion and advertising for the show. The primary promotional efforts will include the mailing of a show postcard to collectors in the greater Charlotte area, local newspaper advertising, show listings in the traditional hobby periodicals and event listings on multiple on-line coin show calendars. As a Publicity Chair had not been identified for 2016, the various tasks were divided among board members with BC as the overall coordinator.

The Charlotte Coin Club has agreed to assist the NCNA with its promotional postcard mailing by allowing use of its database of past attendees to its annual show; the NCNA will pay for the printing of the cards and the postage.

Discussion of whether to continue the annual NCNA banquet on Saturday evening or to explore new options followed. It was noted that the attendance at the annual banquet had fallen in recent years, but that its expense continues to be a significant line item within the Convention's overall budget. Alternatives considered were a) continuing to hold a full banquet on Saturday evening as in the past, b) holding a Saturday evening event, but with hors d'oeuvres rather than a full meal,

c) hosting a breakfast on Saturday or Sunday morning prior to the opening of the Convention and d) holding no food event at all.

After discussion of the options, DP motioned to replace the Saturday evening hot food event at the 2016 Convention with a continental breakfast bar at the “General Membership and Awards Presentation” meeting on Saturday morning. The motion was seconded by HC and approved by vote of the Board.

Discussion of display cases for use at the Convention followed. It was noted that many of the cases owned by the NCNA are in need of repair and that there likely would not be enough “good” cases to meet the needs of dealers and the exhibit area. JN discussed the possibility of the NCNA purchasing additional cases (nicely refurbished cases are available) in time for the show, but stated that the cost would likely be over \$1,500. DP suggested that J&R Coin Shop be approached about providing cases and lamps at the show, noting that they provide them for the Raleigh show and that it works smoothly. BC agreed to follow-up with them to determine if an arrangement could be made. (*Editor’s Note: BC reached an agreement with J&R on Sunday at the Raleigh show.*)

GCh was then called upon to discuss the Convention raffle. He reported consulting with several board members prior to the meeting and proposed a prize structure consisting of the \$10 gold eagle already owned by the Association as the top prize along with one-ounce US silver eagles being given for 2nd through 10th prizes. The prize structure was approved by the Board.

It was decided to have the drawing at the end of the show on Sunday; winners would not need to be present. It was agreed that no hourly door prizes would be given out at this year’s show. GCh agreed to prepare the appropriate show signage for the raffle and to have the tickets printed. DP offered to provide the contact information for the vendor the RCC used to print its raffle tickets; GCh accepted.

JN then turned the Board’s attention to its upcoming annual election. He announced that he would not be running for another term as president, but that he would continue to support the Board and Association however he could. He encouraged the Board to look for candidates among the membership that could provide new perspectives. DP commented on the election inserts included in the most recent

Journal mailing, and reminded all about the nominations deadline date of July 11th. He noted that he had already been approached by multiple individuals who indicated that they would be making formal nominations, but that he had not received any by the time of the meeting.

Next up was a discussion of the NCNA’s annual awards. Reference was made to the awards insert in the most recent *Journal*; DP stated that no nominations had yet been received. DP agreed to work with the Association’s webmaster to get the award criteria posted on the NCNA web site. DP also agreed to coordinate the production of the various award plaques for this year’s winners.

DP provided a quick update on the *Journal*, stating that the next issue would include significant pre-show coverage and that it would be sent to the printer on August 1st; it was expected that members would receive their copy approximately three weeks prior to the Convention.

DP then provided a membership update. The current NCNA membership stands at 321; the 2016 renewal rate was ~75%. Five new Junior memberships were recorded since April and four additional Junior memberships were recorded at the Raleigh show.

DP reported on the first conference call held in support of the NCNA’s Club Liaison Program. (*Editor’s Note: The program is designed to foster better communication between the NCNA and the local coin clubs across the state and to establish a network of mutual sharing of ideas and support.*) Representatives from eight NCNA-member clubs took part in the initial call, with each discussing the status of their local club, the issues it was facing and what help/support it was seeking. The call was viewed positively by those in attendance and additional calls were encouraged.

The last item on the agenda was the presentation of a Raleigh Coin Club Honorary Life Membership plaque to Dot Hendrick. DP presented the plaque to Dot in recognition of her many years of support for the RCC. She was genuinely surprised at the award, but seemed pleased with the recognition. All in attendance gave her a well-deserved round of applause.

MS motioned to adjourn the meeting, BC seconded it and the motion carried. The meeting adjourned at 7:50pm.

New Collector Connection

By Jeff McCauslin

There are two parts to this issue's article. First, I'll discuss the Boy Scout Coin Collecting Merit Badge, and then provide a few thoughts on dealing with dealers.

Boy Scout Coin Collecting Merit Badge

For young numismatists (YNs) – whether you are a Boy Scout or not – completing the requirements necessary to earn the Scouting merit badge can be a good introduction to coin collecting. You can find the full list of the requirements at www.boyscouttrail.com. The requirements include understanding how a coin is made, being familiar with important terms associated with coin collecting, learning the parts of a coin, grading, storing and protecting coins and collecting and organizing various kinds of coins. I would change some parts of the requirements if I could, but overall it is a decent introduction to what coin collecting is all about.

For adults who would like to help Scouts earn the merit badge, there are requirements you **must complete before** you can conduct the class. You must become a registered merit badge counselor. This involves filling out a form and taking two online courses. Plus some councils are now requiring in-person completion of a 1.5 hour training class on the do's and don'ts of merit badge counseling. Contact your local Scout council to ensure you meet all their requirements.

The first online course is about merit badges in general and what should and should not be taught or required. The second covers Boy Scout policies on adults working with children. I would recommend all adults working with kids, whether for Boy Scouts or not, takes this training. I am a registered merit badge counselor. It is relatively painless to fill out the form and complete the online training and there is no cost to do so. To conduct a merit badge class, a registered merit badge counselor must be present and sign the merit badge card but the leader can have assistants and they do not have to be registered counselors. The

leader must ensure that all requirements are completed and that Boy Scout policies for working with kids are enforced.

Dealing with Dealers

Sooner or later, all coin collectors are going to buy or sell a coin via a coin dealer. This can be an intimidating situation if you have not done it before. The new collector sees a dealer as someone with a lot of experience who regularly buys and sells coins. So, how can you compete with that? How can you make this experience less scary?

Like most everything else associated with coin collecting, knowledge is power. Before approaching a dealer to buy a coin, you need to do some homework. Find out what the coin you are looking for should cost at the grade you are seeking. Also, find out what a coin in that condition should look like and how much detail of the design should show. There are plenty of online sites and books to help you determine the price range and appearance requirements. Only then are you ready to go shopping. When I go shopping, I carry a price list with me and have the Photograde™ App on my phone which shows a picture of all US coins in different grades. You might prefer to carry a coin grading book with you when you go to shows; *Coin Grading by Photographs* and *The Official American Numismatic Association Grading Standards for United States Coins* are two very good books on coin grading.

When approaching a dealer, don't be afraid to ask questions. Most coin collectors like to talk about their coins. Dealers are no different. Say "Hello!" and tell them what you are looking for, most dealers will go out of their way to help young or new collector. They want more collectors buying coins and they want you to buy from them again. Also, shop around. At a coin show, I like to see who has what I am looking for then I can comparison shop to see if one dealer can give me a better price for a similar coin. Also, ask if they have the specific coin you are looking for. Due to space limitations, not all coins a dealer has may be on display.

Most coin deals are done through negotiation that begins with a dealer telling you that he wants a certain amount for a coin. It is OK to offer less, but not just to give the dealer a lower number. It should be based on specific reasons. Did you see the coin for less elsewhere? Did your research indicate the price of the coin should be at another level? Dealers recognize that coin buying is a negotiation and they expect it.

Ask "What can you do for me on this coin?" or "Can you do any better on the price?" That will get things started. He may come down a little and you may go up a little. Not everybody likes to negotiate, but that is how most person-to-person coin buying is done. And, you can always say "No" to a dealer's price.

See a coin that is a little nicer than what you were hoping to buy? Ask about the cost. A dealer may have gotten a good deal when he bought the coin, so he may be able to offer you a better price than normal and still make a profit. You might find the cost of the nicer coin is not that much more than the one you wanted. Another option is if you can find several coins from the same dealer you can bundle them into one deal. Usually, a dealer is willing to give you a better price if you buy more than one item.

In the end, the deal must be comfortable for both the dealer and the buyer. If you are not comfortable with the way the coin looks or its price, do not buy it. Do some more comparison shopping and research. Several times I have bought a coin that I thought was OK only to see a nicer one at a good price later. Collectors need to take a long-term view rather than taking the first coin that is available.

See you next time!

the
Coin Shop
EXPERIENCE YOU CAN TRUST

🔍 Buying collections of any size
🔍 Immediate payment

Coins of all types



104 S. Second St.
Spring Lake, NC

MICKEY SMITH
910-497-5445

HALLMARK RARE COINS



We buy Estates, Collections,
Accumulations & Estate Jewelry
None Too Large or Too Small

BUY ♦ SELL ♦ TRADE
Immediate Payment

www.HallMarkRareCoins.com



Authorized Dealer For:

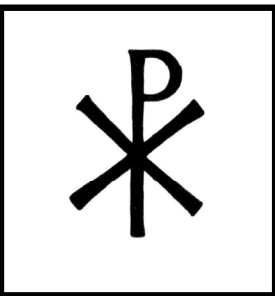

The Standard for the Rare Coin Industry


Numismatic Guaranty Corporation


"Because Confidence is Precious"

David K. Hall
 2706 W Highway 11E • PO Box 315
 Strawberry Plains, TN 37871
 E-Mail: David@HallMarkRareCoins.com
Toll Free: 866.882.7536
Local: 865.643.8435
Fax: 855.510.1112

Life Member:
**ANA • BRNA
 FUN • GNA
 NCNA •
 SCNA • TSNS**
Member:
CSNS



Ephesus Numismatic

Coins of the Bible –
Christian History Coins

See us at many NC coin shows for:

**Widow's Mites, Shekels of Tyre, Image of
Christ Coins, Greek, Roman,
Byzantine Coins of the Ancients**

www.vcoins.com/ephesus

twood@northstate.net

♣ News from the Clubs ♣

Buncombe Country Coin Club

Annual Summer Show Another Success

The Buncombe County Coin Club held its 9th Annual Coin & Currency Show at the WNC Ag Center on Airport Road in Fletcher on July 30th and 31st. The 40-table show was a success and saw approximately 300 collectors pass through its doors over the two-day span. A tenth-ounce gold coin was raffled off to one lucky winner.

The summertime show is always a favorite for dealers and collectors looking to “beat the heat” and enjoy some cool mountain air.

Raleigh Coin Club

RCC Secures National Coin Week Proclamation

In April, Raleigh Mayor Nancy McFarlane issued a proclamation declaring April 17-23, 2016 National Coin Week in Raleigh, NC. The proclamation was issued on behalf of the Raleigh Coin Club. The RCC displayed the official document at its public events during NCW as well as at its annual show.

2016 Raleigh Money Expo™ Report

The Raleigh Coin Club’s annual Money Expo™ was held June 24-26 in the Exposition Center on the NC State Fairgrounds in Raleigh. The show hosted 170 dealer tables and registered over 1,550 public quests.

The Expo’s “Kid’s Zone” continued to grow and attract more young collectors. This year’s edition attracted more than 130 kids to play its carnival-style games, learn about coins and earn free coin prizes.

The club’s commitment to education was again on display with a 50-case exhibit area and seven informative educational seminars scheduled over Friday and Saturday. For the first time, the club included a display

PAN FALL COIN CONVENTION



OCT 27, 28, 29 THURS - SAT

Monroeville Convention Center
209 Mall Blvd, Monroeville, PA 15146

Show Chairman, Blaine Shiff
c/o Cybercoins.net 412.531.4100

**150 TABLES
NO SALES TAX STATE**

www.PANcoins.org

Like Us On  

email: pancoins@gmail.com

**VIEW
LIVE
NOW**



on the various souvenir pieces it has produced/commissioned over the years. The display of souvenir cards, wooden nickels, souvenir coins and custom promotional pieces was well-received.

The Expo's featured speaker this year, author Roger W. Burdette, gave two engaging presentations on Saturday afternoon. The first discussed the designs of the Liberty Head ("Mercury") dime, Standing Liberty quarter and Walking Liberty half dollar of 1916 in comparison to their 2016 gold counterparts, the second delved into the inner workings of the US Mint over its history. Friday program highlights included John "Doc" Yancho's very interesting presentation on hobo nickels and Tom Wood's fascinating talk on biblical history coins.

The club's educational raffle offered a 1926 St. Gaudens \$20 gold coin (MS-63), 1903 Liberty Head quarter eagle (MS-61), a 1909-D Indian Head half eagle (AU-58) and a 1899 Morgan dollar (MS-64+) – all NGC certified – along with a number of American Silver Eagles (ASEs). The raffle's success will support the club's educational and philanthropic efforts over the next year.

The RCC would like to thank all those who attended the Expo and extend a special "Thanks!" to those who supported its annual food drive with a donation.

Updates for the club's 2017 show will be featured on the club's web site at www.RaleighCoinClub.org throughout the year.

Lower Cape Fear Coin Club

LCFCC Introduces New Web Site

The Lower Cape Fear Coin Club has relaunched its web site with a fresh new look.

The attractive site features information about the club, its activities and annual show. It also provides information on local dealers, useful numismatic-related apps and access to issues of its newsletter.

The site can be found at www.lcfcc.org.



**SPORTS CARDS PLUS
COINS IS BUYING ...**

**"If it doesn't eat we'll probably
Buy it" ... and that leaves a lot of stuff**

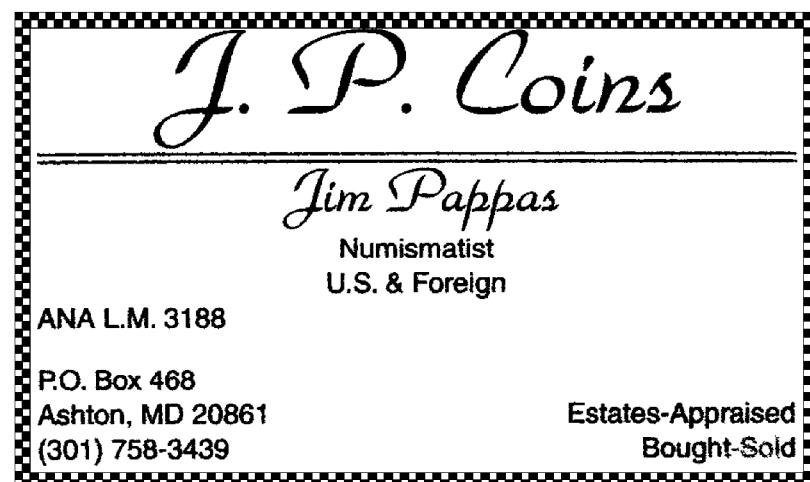
**Gold - Silver - Baseball Cards - Collections
Currency -- We Buy It ALL!!!**

**SPORTS CARDS PLUS COINS, I-85 EXIT 175
3315 GUESS ROAD, DURHAM, N.C. 27705
Call Before you Arrive : 1-919-656-3265 / 1-919-477-9703**

Barry & Brad & Cindy Ciociola

e-mail: notgeld@aol.com

www.AmericanaNumismatics.com



J. P. Coins

Jim Pappas
Numismatist
U.S. & Foreign

ANA L.M. 3188

**P.O. Box 468
Ashton, MD 20861
(301) 758-3439**

**Estates-Appraised
Bought-Sold**

G'S COIN SHOP
BUYING SCRAP GOLD & SILVER
JEWELRY & COSTUME JEWELRY

Always Buying Collections!
 * Sports Cards
 * Jewelry
 * Comics

* U.S. & World Coins & Currency
 * Gold & Silver Bullion
 * Supplies

Roger & Melody Gumm: Owners GsCoinShop.com
 4020 Hendersonville Rd. Fletcher, NC 28732
 Store: (828) 684-6902 Cell: (828) 768-2200 Fax: (828) 687-3642



WAYNE W. BEEBE

Custom Laser Engraving

Buying Silver, Jewelry
 and Gold Coins
 Appraisals and Grading
 Knives and Swords

704-664-1810
www.racecitycoins.com

168 P Norman Station Blvd
 Mooresville, NC 28117



SCNA Celebrates 44 Years
Annual Coin Show & Convention

OVER 120 TABLES!

Scan for
 INFO



Informational Exhibits

FREE

Educational Programs
 For **ALL AGES**

- o COINS
- o CURRENCY
- o TOKENS & MEDALS
- o ERROR COINS



TD Convention Center

1 Exposition Dr., Greenville, SC

Oct. 28-30, 2016

10AM-6PM Friday & Saturday

10AM-3PM Sunday



South Carolina Numismatic Association

www.sc-na.org www.facebook.com/scnumismatics

Looking for Coin Club Information?

Find out more about coin clubs in your area by visiting
www.NCNAonline.org and clicking on the "Members" tab
 at the top of the page.



Check us out online!

For the latest news and information about the NCNA, the most
 up-to-date statewide show calendar and information about
 North Carolina coin clubs, visit

www.ncnaonline.org

You can also keep current with the latest hobby news and get
 quick access to interesting articles by visiting the
 NCNA Facebook page at

www.facebook.com/NCCollector

North Carolina Numismatic Association *Officers and Directors*

President: Jim Neely • 919.557.1302
fuquaycoins@earthlink.net

1st Vice President: Barry Ciociola • 919.477.9703
notgeld@aol.com

2nd Vice President: Open

Secretary: Dave Provost
uscommems@gmail.com

Treasurer: Halbert Carmichael
hhcarmichael@mindspring.com

Directors through 2016		
Mickey Smith 910.497.5445	Kent Packer 910.863.3270	Open
Directors through 2017		
Greg Capps 828.776.4734 coinguy1974@yahoo.com	Dot Hendrick 919.828.9450	Open
Directors through 2018		
Greg Cheek 336.428.2026 ghcheek@earthlink.net	Open	Open

Appointed Positions

Webmaster: Bob Schreiner • 919.819.0862
ncna_bob@oldnote.org

Journal Editor: Dave Provost • uscommems@gmail.com

Bourse Chair: Barry Ciociola • 919.477.9703
notgeld@aol.com

YN Coordinator: Jeff McCauslin • 919.607.9371
jjjsmac@gmail.com

ANACS.

The Old North State is Our Second Home






America's Oldest Coin Grading Service. Established 1972.

Call for pricing and
a free submission kit!

ANACS

1-800-888-1861

www.anacs.com

P.O.Box 6000 • Englewood, CO 80155

customerservice@anacs.com

 www.facebook.com/anacscoingrading
 [@ANACSCoin](https://twitter.com/ANACSCoin)