

Rochester Numismatic Association

America's Oldest Continuously Operating Coin Club – ANA Branch #2 – Life Club #8
Member: American Numismatic Society – Empire State Numismatic Association
Canadian Numismatic Association – Token and Medal Society – Rochester Museum & Science Center
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Letter from the President

by Jason Childers

Howdy folks!

I've had a fun year as president of the RNA, and I'd like to thank several people for making this a great year.

I want to start off by thanking VP Dave Gottfried, Secretary Edie Coe, and Treasurer Tom Kraus as well as the whole Board of Directors, in keeping all aspects of the club running.

Thanks also goes to Joseph Lanzafame for being the Advisor to the RJNA, and for taking on a role that has been needed to be filled for a long time.

I especially want to thank all the members for volunteering in helping out with every aspect of the club, from the runners and auctioneers, to the volunteers of the Coin Show, and everyone in between.

And lastly, I want to thank Scott D. Fybush, editor extraordinaire, for taking on the newsletter, and allowing the Secretary (Edie and her successors) to take that much weight off of their shoulders.

Additionally, but separately, I want to thank the past presidents who have been sending me their biographies. For those who haven't, I am just asking for a 3x5 card of who you are/were, where you're from, what your occupation has been, and anything that you find is pertinent numismatically.

Thank you very much, and I will see you all next year!

Sincerely,
Jason

URGENT!

Due to budget cuts at the Rochester Museum and Science Center, we've been notified that the facility will be closed on Tuesday nights effective this fall.

The Board of Directors must make a decision by the end of June on a new regular meeting day for us. Please help by completing the enclosed survey and returning it to Secretary Edie Coe as soon as possible!

Upcoming Meetings

Tuesday 10 June – 8 PM
Annual Meeting

20-22 June
ROPEX Philatelic Show
800 Five Mile Line Rd., Webster
Details on page 3

Tuesday 24 June – 8 PM
Year-End Auction
See page 3 for a preview!

Sunday 27 July
RNA Summer Picnic
We'll once again be at the Wadhams Lodge in Powder Mills Park – more next month!

30 July-3 August
ANA World's Fair of Money®
Baltimore, Maryland
It's the ANA's 112th anniversary convention! More details in your July-August newsletter.

Unless otherwise noted, all meetings are held in the lower level of the Eisenhart Auditorium, 657 East Avenue. Follow the signs from the Eisenhart or Gannett School entrances, as posted, downstairs to our lower-level meeting room.

RNA releases Fybush medal



The latest in the RNA's long series of presidential medals is off the presses.

A trial strike of the Scott Fybush presidential medal was presented to the club's 90th president at the annual presidential banquet May 23; at press time, the remainder were expected to be ready the first week of June.

Struck in bronze, silver and a unique specimen in pewter by the North American Mint, this year's medal was designed to closely resemble the medals engraved by longtime club member Alphonse Kolb from the 1940s until the late 1970s.

It was engraved by Brian Timmons from a design by Bill Durand.

With this medal, Fybush becomes the first person to be pictured twice on an RNA medal; he appeared (with elongated neck) on the 1987 medal that commemorated the RNA's 75th and RJNA's 40th anniversaries.

Banquet photos and stories, pages 4-5

June 2003

INSIDE: Nachbar gives to the RNA and RJNA...Meinhart winners...Year-End Auction lots...Gerry Muhl on "Shakespeare and Coins"

Newsletter Naming Contest: It's Time (at last) to Vote!

by William D. Coe
65th President, RNA

The R.N.A. membership is being asked to vote on a name for the Association's formal newsletter. For some time, the members were given the opportunity to submit suggestions for a new name. As reported in the April 2003 issue, the Newsletter Naming Committee narrowed down the selections from nearly 200 to the following eight choices:

- "The Bottom Feeder Reader"
- "The Coin Cabinet"
- "Loose Change"
- "Pocket Change"
- "RNA News"
- "Rochester Numis-Musings"
- "St. Eligius News"
- "UNC to Junk"

The R.N.A. is the oldest, continuously active coin club in America and has celebrated over 1900 meetings.

Several of our members have gone on to be officers of the American Numismatic Association or have been active at state, national, and international levels. The 32 charter members included doctors, lawyers, architects, dealers, and other professionals, including a sculptor. Since then, our members have offered an even larger scope of personal endeavors. Over the years, the R.N.A. has been "home" to many numismatists whose generosity built a club collection of considerable note, now being housed in our coin cabinet. A free circulating library includes material often unavailable elsewhere.

The R.N.A. is the only club to have had two native Americans serve as President. Five women have served as President.

Since 1947, the Association has sponsored a flourishing Junior



Photo by Ursula Loose

Mitra wins second Meinhart

May 27 was Meinhart night at the RNA – the annual Meinhart Award competition, in which members of the Rochester Junior Numismatic Association present speeches on numismatic topics.

This year, three RJNA members spoke: 2001 winner and past RJNA president Teddy Kraus, on "Type Set Collecting"; 2002 winner Eshon Mitra, on "Unknown Error Coins"; and Matt Ollies.

It was a difficult choice, as always, for our judges – but this year's Meinhart trophy went to Eshon Mitra. Congratulations to Eshon and to the rest of the speakers for their hard work and research!

Nachbar Donates \$500 to RJNA



Coin dealer Richard Nachbar, of Richard Nachbar Rare Coins in Williamsville, had a surprise for RJNA members who attended the RNA's annual banquet May 23.

During the banquet, Nachbar presented RJNA president Joe Geiger with a check for \$500, to assist the RJNA in its educational efforts.

RJNA members, in consultation with the RNA's what Board of Directors, will make a decision in the fall about what the money will be used for.

Club, itself the oldest such endeavor.

The R.N.A. is proud of its long history of maintaining a policy of open membership, welcoming all who are interested in numismatics regardless of race, creed, or ethnic background.

It is my opinion that it behooves us to select a name for the newsletter consistent with the prestige that accompanies our Association.

There is room for frivolity and humor at our meetings – lots of it. I, too, submitted some tongue-in-cheek names. But when it comes to

presenting ourselves via the newsletter, literally around the world, that name should reflect the stature with which we are blessed.

Please consider the importance of the appearance we make and our responsibility to favorably promote our Association and our hobby when making your selection when you vote. *Thank you.*

(You'll find your naming ballot enclosed with this newsletter, along with your survey on a new meeting night. Please return both to Edie Coe ASAP.)

Year-End Auction Lots

The following lots are to be offered by me at the June 10 R.N.A. auction, and are subject to prior sale:

1. 1882-CC G.S.A. encapsulated Morgan Dollar, Mint State 63+, minimum bid \$110.00
2. 1883-CC G.S.A. encapsulated Morgan Dollar, MS 64, min. \$150.00
3. 1882 Shield Nickel, Brilliant Proof, minimum bid \$180.00
4. 1863 Indian Cent, Very Choice Brilliant Uncirculated, min. \$175.00
5. Civil War Store Token, circa 1860's, M.A. Root Daguerrian Gallery, Philadelphia. Minimum bid \$37.00
6. 1911-D St. Gaudens Gold Double Eagle, Brilliant Uncirculated, minimum bid \$475.00.
7. 1910 Lincoln Cent, Red and Brown Choice Brilliant Uncirculated, minimum bid \$15.00
8. 1949 Franklin Half Dollar, Very Choice Brilliant Uncirculated with Full Bell Lines, minimum bid T.B.A.
9. 1898 Indian Cent, Choice Brilliant Proof with pastel color toning, minimum bid \$110.00
10. 1887 Seated Liberty Dime, Choice Brilliant Uncirculated, minimum bid T.B.A.

Prospective bidders requiring further advance information should contact me at coinceuce@hotmail.com.

Best Regards, Dan White

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For the benefit of the club: A George J. Bauer store card / advertising token, with an obverse featuring a Roman coin and reverse reading "GEORGE J. BAUER NUMISMATIST ROCHESTER NY ANA LIFE MEMBER . ANS-RNA NO. 4."

The store card is in its original kraft envelope and was purchased by its previous owner at the 1950 ANA convention in Milwaukee.

The token was donated to the club by Richard Nachbar of Richard Nachbar Rare Coins.



photo by Bill Coe

Nachbar Creates ANA Scholarship

Richard Nachbar, president of Richard Nachbar Rare Coins of Williamsville, announced at the RNA's annual banquet May 23 that he will endow a scholarship for an RNA member to attend the American Numismatic Association's Summer Seminar in Colorado Springs.

Because of the tight time constraints required to make an award this year, Nachbar chose the 2003 recipient – RNA President-designate David Gottfried.

Beginning in 2004, the club will hold an annual competition to determine the recipient of the Summer Seminar scholarship.

This year, David will travel to Colorado Springs from June 28 until July 4, where he will study "Grading U.S. Coins" with Michael Faraone, senior grader, ANACS; and Phil Hildenbrand, professional numismatist with 20 years experience.

Congratulations to Dave – and our thanks to Richard for his generosity.

RNA to exhibit at ROPEX stamp show

It could be the start of a beautiful relationship! The RNA will have a table at this year's Rochester Philatelic Association ROPEX stamp show, while the RPA will have a table this fall at the RNA's 31st Annual Coin and Stamp Show.

ROPEX is one of the biggest stamp shows in the state, with dealers, exhibits – and this year a special train display from the Genesee G Gauge Railway Society.

ROPEX takes place at the Webster Community Field House, located at Webster Thomas High School, 800 Five Mile Line Road in Webster.

The bourse floor is open 10AM to 6 PM Friday, June 20; 10 AM to 5 PM Saturday, June 21; 10 AM to 4 PM Sunday, June 22.

Whether you're knowledgeable about philately (or garden railways for that matter), or a rank novice, show up and see how the other side of the hobby lives!

For more information:

www.geocities.com/rpastamps/ropex.html

RNA's Annual Banquet 2003!

The RNA returned to the Green Lantern Inn in Fairport on Friday, May 23, for the annual banquet honoring 2001-2002 past president Scott Fybush.

71 members and guests attended, including past presidents William D. Coe, Arthur D. Cohen, John Cooper, Darlene Corio, Ralph Dintruff, Scott D. Fybush, Jane Hanken, Sam Gaudino, Gerard Muhl, John Nicastro, Charles Ricard, Ira Stein, Frank Van Zandt, Dan White, Sheryl Zabel, and John Zabel.

In addition to being a past president of the club (in 1959-1960), Charlie Ricard was marking the 100th year of Lighthouse-Ricard membership in the American Numismatic Association, a milestone he observed by handing out elongated cents to attendees. Ricard also donated a rare hardcover book, *The Albert Grinnel Catalog* by D. Max Grinnel, to the Pittman Library.

John Tokoli won the drawing for a free dinner ticket; John Zabel won the unique pewter Scott Fybush medal.

Thanks to Ursula Loose of McLeod Stamp and Coin, Richard Nachbar of Richard Nachbar Rare Coins and the Rochester Business Alliance for donating door prizes - and to roving photographers Bill Coe, Ursula Loose and Darlene Corio!



(left) John Zabel presents Dave Phillips with his 40-year membership medal. Sam and Grace Gaudino also received their 40-year medal at the banquet; other 40-year members this year include Steven Sorochty (recovering from a heart attack), Joseph Flum, Louis Gaudino, Joseph Gaudino and Paul and Nancy Kraemer.

(below left) Charlie Ricard talks about his family's century of numismatic history

(below right) Mmm...cake!





(above) Lisa Fybush shows off a baby gift from Ursula Loose – booties for the past-presidential offspring, due this fall

(right) Ursula with one of “Ursula’s Kids,” president Jason Childers



(above right) Fairport deputy mayor Fritz May presents Scott Fybush with a plaque designating May 23 “RNA Day” in the Village of Fairport. Mayor Clark King, a longtime RNA member, traditionally makes the presentation but had a conflicting committment.

(left) Bill Coe presents Scott Fybush with the first striking of his presidential medal.

Shakespeare and the Counterfeiters

by Gerard Muhl

“Only a show or two, and so agree the play may pass, if they be still and willing. I’ll undertake may see away their shilling in two short hours.”

Thus in the prologue to the play *Henry VIII*, William Shakespeare begins for his audience a journey of theatrical imagination. Arguably the best playwright in the English language, Shakespeare was also something of a numismatist. His rich allusions to coins as well as puns on coins provide a vehicle for unbounded wit.

Shakespeare was born in 1564 under the reign of Queen Elizabeth I and died in 1616 during the dynamic rule of James I. It was a confusing time, numismatically speaking, with Elizabeth issuing coins of eighteen different denominations for domestic circulation, plus four for trade with the East, and James issuing twenty denominations.

To complicate matters, these coins did not always represent the same values. The sovereign was sometimes a gold coin equivalent to thirty shillings, while at other times it was rated at twenty or even fifteen shillings. Furthermore, old coins still circulating in Shakespeare’s time, even of the same denomination, were valued differently. Thus a “Harry Noble” of Henry IV equalled ten shillings, while a “George Noble” of Henry VIII was a mere six shillings eight pence.

A merchant in Shakespeare’s time would have to be able to identify a sovereign, a ryal, an angel, half angel, quarter angel, pound, half pound, crown and half crown all in gold. In silver, coin denominations included crown, half crown, shilling, sixpence, groat, threepence, half groat, threehalfpence, penny, threefarthing and a halfpenny coin. The copper farthing was introduced under King James I.

Also circulating were silver and gold coins of many other European countries. It is no wonder that the counterfeiter would have had an easy time. Incidentally, most coins of the era did not bear a statement of their value.

Most coins at the time of Shakespeare were hammered, often in a very indifferent fashion. This was

the same technology as used much earlier under ancient Rome. Most goldsmiths of the time could make the dies and tools necessary to produce bogus coins. Furthermore, such a counterfeiting operation was easy to hide and, if necessary, to move around the countryside.

Coins that Circulated in Shakespeare’s England		
	1558-61, 1572- 1603	1561- 1572
Standard Gold (23k)		
Sovereign	30 s	20 s
Ryal (Royal)	15 s	10 s
Angel	10 s	6 s 8 d
Half Angel	5 s	3 s 4 d
Quarter Angel	2 s 6 d	1 s 8d
Crown Gold (22k)		
Sovereign (pound)	20 s	13s 4 d
Half Sovereign	10 s	6 s 8 d
Crown	5 s	3 s 4 d
Half Crown	2 s 6 d	1 s 8 d
Silver Coins		
Crown	5 s	3 s 9 d
Half Crown	2 s 6 d	1s 10½ d
Shilling	12 d	8 d
Sixpence	6 d	4½ d
Groat	4 d	3 d
Threepence	3 d	2 d 1 farthing
Half Groat	2 d	3 halfpence
The threehalfpence, penny, threefarthings and halfpenny also circulated from 1558-1561 and 1572-1603.		
Some older coins still in circulation were counterstruck and passed for less. For example, King Edward VI shillings with a portcullis counterstamp passed at 4½ d, while those with a greyhound counterstamp passed at only 2½ d.		

Before examining the how and who of counterfeiting, it is well to remember that coins were fairly rare during Elizabeth’s 45-year reign. During that whole period, a mere £4,594,128 worth of silver coins were produced. As for gold, it was even

rarer, with £769,000 worth being produced. This, for a country with 4,250,000 people in 1600. Counting older coins still circulating, there was not even £2 per individual.

Hard cash was extremely scarce, inflation was extremely low (estimates range around a mere 5% in ten years on average) and thus a few coins would have had considerable purchasing power. Shakespeare quotes a few prices in his plays. As was noted in the opening quote, admission to a play at the Globe Theatre was a shilling, or twelve pence. In *A Midsummer Night’s Dream*, he gives us the pay expected for an actor: “Sixpence a day (for playing) Pyramus, or nothing.” In *Henry IV*, a shave at the barber cost sixpence. In *Henry V*, Bardolph sells a lute case for three half-pence coin. Under Queen Elizabeth, a silver coin of three half-pence was issued for 19 years and must have been familiar to audiences at the Globe Theatre.

Shakespeare notes in *Henry VI* that bread sold at half-penny a loaf. In *Henry V*, the playwright notes the cost of dinner when his character says, “Aye, leeks is good. Hold you, there is a groat (fourpence) to heal your pate.” In *Troilus and Cressida*, nine sparrows cost a penny, while in *Love’s Labours Lost*, gingerbread also cost a penny. The Elizabethan penny was a tiny silver coin between 12mm and 14mm.

Shakespeare has Falstaff and Pistol speaking the largest number of lines mentioning counterfeiters; they being somewhat disreputable characters. However, the English annals for the 16th century also show arrests for counterfeiting by merchants, tanners, shoemakers, carpenters, bakers, weavers, clerks, soldiers, gentlemen and yeomen.

Denominations most popular with counterfeiter were groats, shillings and gold half-sovereigns. Also-popular bogus coins were pennies and half-pennies, gold crowns and foreign coins of France, Spain, Portugal and Scotland. Foreign coins picked up the slack as a circulating medium in 16th-century England.

In 1603, Sir John Brockett confessed to casting counterfeit coins of an earlier period. He made them from artificially worn molds, to make it appear as if his productions had circulated for many years. It is also interesting to note that in the second half of the 16th century, at least six Royal Mint moneyers were arrested for striking and passing counterfeits. These coins were detected by their lightweight properties, not by the execution of the dies.

Shakespeare has Falstaff ask Pistol in *The Merry Wives of Windsor*, "Did you pick Master Slender's purse? Aye, by these gloves, did he, or I would I might never come in mine own great chamber again else, of seven groats in mill-sixpences." Minting with mill and screw press was a new method introduced in England by Eloye Mestrell. The new machinery was experimented with from 1561 to 1575, and produced coins of superior craftsmanship compared to the old hammered pieces. Due to opposition from the Minter's Guild, however, the process was abandoned until the reign of Charles II.

But what was to happen to Eloye Mestrell? We find that once, before the 1570s, he was pardoned for assisting a relative coin money outside of the Royal Mint. The relative was hanged. Out of work because of the Moneyers Guild, Mestrell struck off on his own. It seems he was making dies for other counterfeiters. Apprehended in 1577, he was hanged after implicating a number of his accomplices.

Other sources of counterfeit English coins came from overseas. The 1557 proclamation of war against France alleged complicity on the part of the French king to allow counterfeiting English silver and gold. In fact, in the 20th century, dies for striking Henry VIII groats were recovered in the river Seine in Paris, along with actual coins. In 1556, the French king gave a license to English ex-patriots to coin English shillings in France.

In *Henry V*, Shakespeare writes, "Indeed the French may lay twenty French crowns to one they will beat us...but it is no English treason to cut French crowns, and tomorrow the (English) king himself will be a clipper." The word "crown" is a pun on the person wearing the crown, and on the coin. French gold crowns circulated freely in England, and many

an unscrupulous person was known to clip a bit from each coin passing through his hands. The gold and silver thus derived was sold back to goldsmiths.

The Netherlands was also a source for counterfeit lightweight English coins. We read in Shakespeare's *Henry IV* about a ten-shilling gold coin known as an angel: "Your angel is light, but I hope he that look upon me will take me without weighing."

In 1587, to stop the passing of lightweight counterfeit coins, the English mint began selling balance scales and coin weights to the public. Conveniently boxed, these sets sold for three shillings, one pence. The set contained a brass scale and 14 brass weights, each corresponding to the exact weight of a coin in circulation at the time. To make the coin weights easy to identify and use, each was impressed with the design of the coin it was to weigh. Over 1,300 sets were sold to eager merchants and tavern keepers.

Another rather ingenious method was used to determine the fineness of gold coins. Under Elizabeth I, gold money was struck in two standard finenesses, either 23 carat or 22 carat. To test for fineness, merchants would use a string of 24 needles, each plated with a different purity of gold, up to 24 carats, or pure gold. The merchant would scratch the gold coin on a touchstone and then scratch a needle to the stone. By comparing color of the scratch mark, a careful merchant could, with practice, determine its purity.

Counterfeiting in Shakespeare's day could also take the form of altering Royal Mint-produced coins to give them what would appear to be a higher value. Gilding seems to have been a common practice. Reference is made to gold-plated coins in *Henry IV* when Falstaff exclaims, "To the which course if I be enforced, if you do not all show like gilt twopence to me." In fact, historical records show that in 1601, shillings were being gilded and passed as sovereigns, while silver half-groats (twopence) were also thinly coated with gold and passed as half-crown pieces. This practice was enabled by the fact that most British coins of that period did not have their denominations inscribed upon them.

It is interesting to note that the sixpence and the shilling were nearly

the same diameter. Their difference in value was due to the fact that the shilling was about twice as heavy. Similarly, the threepence was of similar diameter as the groat, the three half-penny similar diameter to the half-groat, and the three-farthing coin similar in size to the penny.

To avoid confusion, the sixpence, threepence, three half-pence and three-farthing coins were given a full rose behind Elizabeth's head. The other silver coins had no rose.

To double his money, all the counterfeiter would have to do in some cases was to remove the rose. Simple engraving tools would do the job, or in some cases, a small metal bar and a hammer. A number of Elizabethan sixpence coins in collector's hands today show plundered attempts at altering the denominations of these "rose coins." Furthermore, unlike the death penalty for striking counterfeits, altering small coins was considered a lesser offense, punishable by a fine.

Concerning altered coins, Shakespeare put it more poetically and could not resist a pun. In *Henry IV*, Hotspur exclaims, "We must have bloody noses and cracked crown, and pass them current too." Again in *Henry IV*, Shakespeare has Poins say, "Oh, that this good blossom could be kept from cankers! Well, there is sixpence to preserve thee."

Surely Shakespeare's audiences were familiar with the fact that counterfeit coins were passing. Those people more sophisticated handled many coins, both gold and silver, and undoubtedly had means to determine their genuineness. The poor manual worker making a mere three or four shillings a week could not be expected to know what to look for, especially with the many debased coins actually coming from the Royal Mint before 1561 and still circulating in commerce.

It was a problem that would continue to exist when most of the coinage was hand hammered silver from crude dies. It was not until the superior milled coinage under Charles II that things would change.

Thus, as the Bard wrote in *King John*, "You have beguiled me with a counterfeit resembling majesty, which being touched and tried, proves valueless."

2002-2003 Officers

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Annual Meeting to include dues vote

When the Rochester Numismatic Association holds its annual meeting June 10, members will vote on a proposal introduced at last year's annual meeting.

At the 2002 annual meeting, members rejected a proposal to reduce the club's annual dues to \$10 from \$15. At the same meeting, a motion was made by Steve Lanzafame and seconded by Jim Sanders to increase the annual dues to \$20.

According to our bylaws, such a motion requires a vote at the following year's annual meeting and publication in the newsletter.

The annual meeting will also include a vote to approve the slate of officers and board members proposed by the Nominating Committee. For 2003-2004, that slate includes:

For officers, the slate consists of

- President: David Gottfried
- V.P.: Edith Coe
- Treasurer: Thomas Kraus
- Secretary: Joseph Lanzafame
- Curator: John Zabel
- Librarian: John Tokoli

For the two board seats expiring in 2006, the slate consists of

- Darlene Corio
- Douglas Musinger

A board meeting will take place at 7 PM on June 10, preceding the annual meeting. All members are welcome.

Topics to be discussed will include a change of meeting date because of the unavailability of our usual Tuesday evening when the museum changes its operating hours.

Rochester Numismatic Association
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