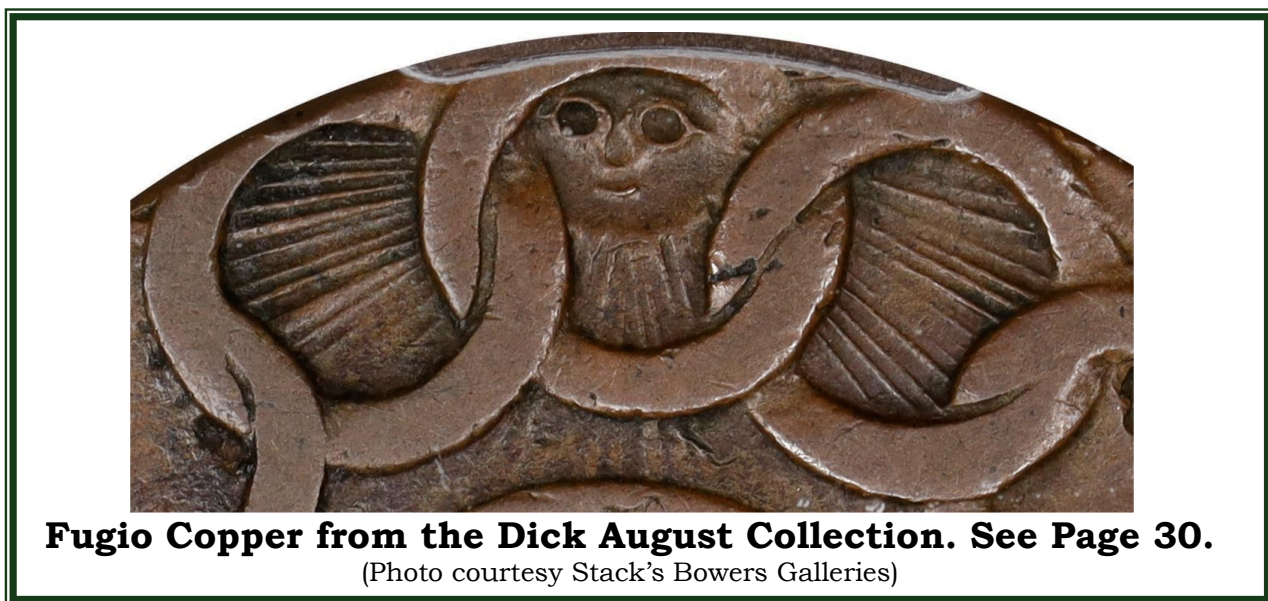




Fall 2025

Volume 33, Number 3



Fugio Copper from the Dick August Collection. See Page 30.

(Photo courtesy Stack's Bowers Galleries)

Featured in this issue:

- C4 President's Message (C. McDowell)
- 2025 C4 Annual Convention Planning – Tentative Schedule of Events (J. Glickman)
- C4 at the ANA World's Fair of Money Show, Oklahoma City, OK (C. McDonald)
- *C4 Newsletter* and Member Awards from ANA, NLG and NBS (W. Nipper)
- C4 Holds Second Zoom Chat (J. Glickman)
- Metal Detecting Corner – 2025 Competition Award Winners (M. Virga & W. Shelby)
- Youth Member Submissions
 - ANA Summer Seminar 2025 – Attendance Report (N. Hafran)
 - Early American Diplomacy Told Through Contemporary Medals (M. Daum)
- The Richard August Collection of Fugio Coppers Sold at Auction (J. Rock)
- Massachusetts Reverse G Die – *Penny-Wise* July 2025 Reprint (M. Borckardt & Z. Wischer)
- The Distinctive S-Punch: Where it is Found and What it Tells Us (G. Trudgen)
- Nova Constellatio Coppers: A Complicated Coinage (G. Trudgen)
- A Hogge Penny ? (M. Sportack)
- Vandalism in New Jersey (R. Williams)
- Colonial Coin Ephemera Project (R. Clark)
- C4 Library Update (L. Shane)

Stack's Bowers Galleries is Proud to Present COLONIAL AND EARLY AMERICAN HIGHLIGHTS From The Richard August Collection

Featured in the November 2025 Showcase Auction.

Held in conjunction with the Whitman Expo and the Colonial Coin Collectors Club (C-4).

Stack's Bowers Galleries is proud to offer Colonial and Early American Coins from the Richard August Collection. Assembled over the course of decades by an astute collector, our November 2025 Showcase Auction will feature over 450 coins from this extensive cabinet, including over 70 pieces of Massachusetts silver, over 60 Massachusetts coppers, more than 100 New Jersey coppers, 60 Vermonts, and scores of other important pieces for collectors of every stripe,

These are just a few of the many highlights that will cross the block.



1652 Oak Tree Shilling. Noe-14,
Salmon 11a-Gi, W-530. Rarity-4.
IN at Bottom, Spiny Tree. EF-45 (PCGS).



1652 Pine Tree Shilling. Large Planchet.
Noe-3, Salmon 3-C, W-710. Rarity-6.
Without Pellets at Trunk. MS-61 (PCGS).



1722 Wood's Hibernia Farthing.
Martin 1.1-A.1, W-12200. Rarity-5.
D: G: REX, Harp Left. MS-65 BN (PCGS).



1785 Nova Constellatio Copper. Crosby 3-B,
W-1895. Rarity-2. CONSTELLATIO,
Pointed Rays, Large Date. MS-65 BN (PCGS).



1788 Massachusetts Cent. Ryder 17-I,
W-6420. Rarity-7-. Bowed Head, Period
After MASSACHUSETTS. AU-58 (PCGS).



1786 Non Vi Virtute Vici Copper.
Small Head. Musante GW-7, Baker-13,
W-5730. VF-35 (PCGS).



1787 Excelsior Copper. W-5785.
Rarity-6. Eagle on Globe Facing Left.
EF-40 (PCGS).



1787 New Jersey Copper. Maris 6-C,
W-5040. Rarity-4. No Sprig Above Plow,
Pattern Shield. AU-58 (PCGS).



1786 New Jersey Copper.
Maris 24-R, W-4975. Rarity-5.
Curved Plow Beam, Narrow Shield.
MS-63 BN (PCGS).



1787 New Jersey Copper. Maris 73.5-jj,
W-5435. Rarity-8+. Sprig Above Plow.
Double Struck on a Connecticut
Copper. VG-10 (PCGS).



1787 Vermont Copper. RR-32,
Bressett 12-K, W-2115. Rarity-7+.
Bust Right. Overstruck on a Nova
Constellatio Copper. VF-25 (PCGS).



1796 Castorland Medal, or Jeton. Original.
W-9115. Copper. Plain Edge. Thin Planchet.
MS-63 BN (PCGS).

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The C4 Newsletter

Fall 2025, Volume 33, Number 3

A quarterly publication of **The Colonial Coin Collectors Club, Inc.**

Web address: www.colonialcoins.org

Disclaimer: The views expressed in this newsletter are solely those of the author and do not necessarily reflect the views of **The Colonial Coin Collectors Club, Inc.** organization.

C4 National Officers:

President:	Christopher McDowell 5014 Leonard Street Cincinnati, OH 45208 President@ColonialCoins.org	Secretary:	Carol Wolf P.O. Box 118 Middleville, NJ 07855-9800 Secretary@ColonialCoins.org
Vice-President:	Jim Glickman 24 Coulton Park Needham, MA 02492 VicePresident@ColonialCoins.org	Immediate Past-President:	Craig McDonald 10503 Briar Brook Lane Frisco, TX 75033 PastPresident@ColonialCoins.org
Treasurer:	Chris Pretsch 301 Fifth Avenue, #622 Pittsburgh, PA 15222 Treasurer@ColonialCoins.org		

C4 Regional Vice Presidents:

Region 1 (CT, NJ, Canadian Maritimes, Quebec) Matt Virga Region1VP@ColonialCoins.org	Region 6 (IN, IL, OH, Ontario, Manitoba) Bruce Smith Region6VP@ColonialCoins.org
Region 2 (MA, ME, NH, RI, VT) Tom Gesner P. O. Box 243 Dedham, MA 02027 Region2VP@ColonialCoins.org	Region 7 (IA, KS, MI, ND, NE, OK, SD, TX, WI) Wayne Shelby Region7VP@ColonialCoins.org
Region 3 (DE, MD, NY) Dr. David Menchell P.O. Box 656832 Fresh Meadows, NY 11365 Region3VP@ColonialCoins.org	Region 8 (AZ, CA, HI, ID, MO, MT, NM, NV, UT, WY, Mexico) Dr. Chris Salmon 6328 E. Cactus Wren Rd. Paradise Valley, AZ 85253-4249 Region8VP@ColonialCoins.org
Region 4 (DC, PA, TN, VA, WV) Stan Stephens 1469 Fenwick Street Star City, WV 26505 Region4VP@ColonialCoins.org	Region 9 (AK, CO, MN, OR, WA, British Columbia, United Kingdom) Bill Mitchell Region9VP@ColonialCoins.org
Region 5 (AL, AR, FL, GA, KY, LA, MS, NC, SC, Puerto Rico) George Fernandez 19 Tallwood Drive Medford, NJ 08055 Region5VP@ColonialCoins.org	



**Member C1159162
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C4 Newsletter Editor(s):

Editor: Will Nipper, Editor@ColonialCoins.org

Associate Editors: Julia Casey and Randy Clark, AssistEditor@ColonialCoins.org

Articles and classified ads should be emailed to both Editor and AssistEditor email addresses. Authors submitting articles for possible publication are, by such submission, attesting that the material is original and/or properly cited.

C4 Librarian:

Leo Shane; 1130 Woods Lane, Warminster, PA 18974; Librarian@ColonialCoins.org

Membership questions, address changes, and dues should be sent to the C4 Treasurer (contact information on page 1). Dues for membership are \$35 (including 1st class mailing of the Newsletter *within the U.S.*) and \$55 (for 1st class mailing outside the U.S.); \$10 for junior members (under 18 residing in the U.S.) and \$15 (under 18 residing outside the U.S.). Lifetime membership is available for \$1,000 with C4 board approval.

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C4 PRESIDENT'S MESSAGE SEPTEMBER 2025

(Christopher R. McDowell)

Welcome to another exciting edition of the C4 Newsletter. Our club is enduring and vibrant. We are active in many fields and expanding our reach with tables at the EAC and ANA conventions, attracting many new members. While other numismatic organizations have experienced declines in membership, our membership numbers remain strong.

One of our recent outreach efforts has been targeting the metal detecting community. Some people scoffed at this initiative, but it has proven to be a real success. Many metal detectorists develop an interest in numismatics based on the items they find and research into what they are. It seems that the same part of the brain activated by metal detecting is also stimulated by coin collecting. In this issue, we have an article about our 2024/25 detecting contest. Please take a few moments to read it. The quality of the items found by the winners improves each year as word of our contest spreads throughout the metal detecting community.



Another outreach effort that is showing success is our work with young numismatists. This issue also includes an article from a young man we sponsored at the ANA Summer Seminar. We are happy with this program and the quality of young people who have applied. If you're interested in contributing to our young numismatists outreach, please get in touch with me or another C4 board member to learn how you can help.

The C4 Board is working quickly and diligently on this year's convention. Some details about the convention are included in this issue of the Newsletter. As we get closer to the event, which will be at the Baltimore Convention Center from Thursday, November 6, to Saturday, November 8, 2025, additional information will be posted on the C4 website. The schedule for last year's convention is currently available there, and we expect this year's schedule to be similar. Once we have a solid draft of the 2025 schedule, we will post it. Hopefully, that will be around the time you receive this Newsletter.

I usually write a much more detailed President's Message, but I have been in transition these past few weeks. The Governor of Ohio appointed me to the judicial bench. Since the judge I am replacing has been seriously ill for some time, I had to step in immediately and handle a large backlog of cases. As a result, I have relied on Vice President Jim Glickman, other members of the C4 Board of

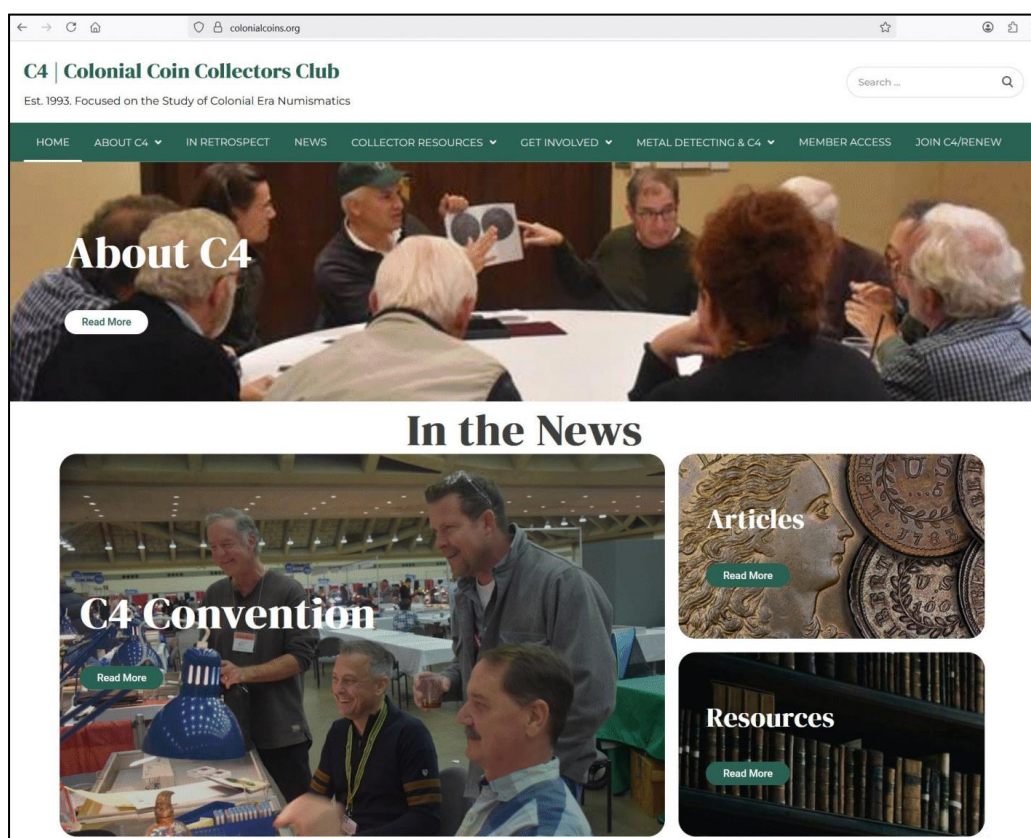
Directors, and club members over the last few weeks. Fortunately, I am beginning to get things under control and am once again focusing on club matters and will be attending this year's convention.

If you've never been to a convention before, I strongly recommend it. You're sure to find friends there. If it's your first convention, please introduce yourself to me, and I'll make sure you meet people and know where all the activities are. We have a table on the coin show floor. First, go to the C4 table and tell the person there that you're attending your first convention. Our C4 table is the hub for colonial numismatic enthusiasm. It's surrounded by trusted colonial coin dealers, who are extraordinarily happy to chat about your interests. In fact, I think some of them enjoy talking about coins just as much as selling them. Walking the loop around the colonial coin dealers will take over an hour if you stop and talk to everyone. You'll likely learn more in that short time than you have in months about colonial coins, and you'll probably come away with a new coin or two. I admit that even after all these years, one of the highlights for me each year is catching up with all the colonial coin dealers. We are fortunate to have such an excellent group of them.

I am eagerly looking forward to seeing everyone soon. Your presence and participation make our club what it is, and I can't wait to catch up with each and all of you at the upcoming convention.

Until next time, I wish everyone success in their collecting pursuits.

Judge Christopher R. McDowell
Cincinnati, Ohio
17 September 2025



Visit the Colonial Coin Collectors Club (C4) Website at ColonialCoins.org

2025 C4 ANNUAL CONVENTION

Tentative Schedule of Events

Thursday, November 6 – Saturday, November 8, 2025

**Held During the Whitman Baltimore Expo 2025
Baltimore Convention Center, Baltimore, Maryland**

**All events, times, and rooms are subject to change. Please check ColonialCoins.org for updates.
Printed programs will be available on-site at the C4 Table in Baltimore.**

Thursday, November 6, 2025

3:00 pm C4 Study Group (Convention Center, Room 304)
6:00 pm C4 Social (Sheraton, Room TBD) ... C4 and EAC Members Welcome
Tickets can be purchased at the C4 Table or the door for \$30.

There will be a Zoom link for the following presentations on Thursday evening. The session will begin around 7:00 pm in Room TBD. The ID for the live Zoom event is (*information to follow*).

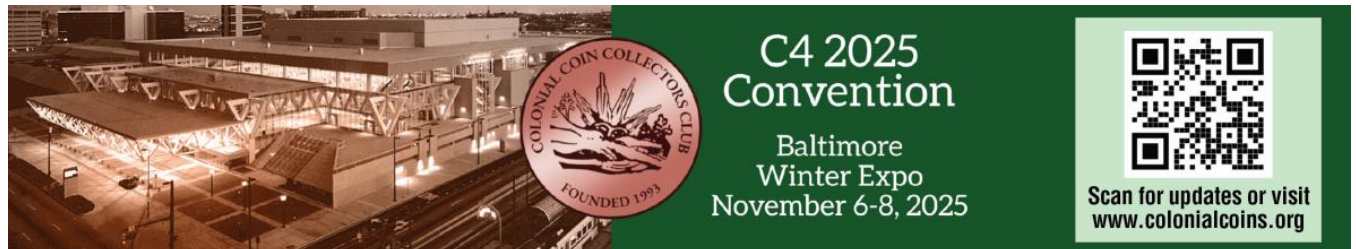
7:00 pm Christopher McDowell, Introduction, Award Presentations, Donated Book/Lot Auction, etc
8:00 pm Newman Lecture #1: **John Kraljevich** — “**Maryland Colonial Numismatics**”
(live streamed via Zoom, link details to follow)
8:45 pm Continuation of Donated Book/Lot Auction
9:00 pm Newman Lecture #2: **Christopher McDowell** — “**The Stepney Hoard: Fact or Fiction**”
(live streamed via Zoom, link details to follow)

Friday, November 7, 2025

8:00 am C4 Publications Committee Meeting (Committee Members Only) (Sheraton Orioles Grille)
2:00 pm Public Talk: **Jim Glickman** — “**Collecting American Colonials 101**”
3:00 pm C4 General Study Group (Convention Center, Room 304)
7:00 pm **Colonial Happening**, Sponsored by Stack’s Bowers Galleries.
Happening tables/topics will include 1) Connecticut, 2) New Jerseys, 3) Vermonts, and
4) Colonial Currency (*details to follow*)

Saturday, November 8, 2025

8:00 am C4 Board of Directors (Board Members Only) (Convention Center, Room 304)
9:30 am C4 Annual Business Meeting (All Welcome) (Convention Center, Room 304)
10:30 am Public Talk: **Ray Williams** — “**Continental Currency: The Paper Money That Funded the American Revolution — Updated and Revised**”



2025 C4 BALTIMORE HAPPENINGS

Sponsored by Stack's Bowers Galleries

Friday, November 7 at 7:00 pm

Reserve Your Place !

There will be four happening events at this year's C4 Convention, one each for 1) Connecticut, 2) New Jersey, 3) Vermont and 4) Colonial Currency. These events will take place Friday evening starting at 7:00 pm in Baltimore Sheraton Hotel Room TBD (check ColonialCoins.org or the on-site Convention Program for the latest information). All C4 members are welcome to participate, subject to available space. There will be approximately 10 chairs at each table and one table for each event. Members must contact the event leader for the Happening Table of interest in advance to secure a seat at the table. It is first come, first served. Food will be provided by the club sponsor — coffee and water will also be provided (other beverages will be available for purchase at the nearby bar).

All events will take place simultaneously, so you must choose which one you want to be involved in. For security purposes, only those actively involved will be permitted in the room. Participants are asked not to bring extraneous numismatic items and to not leave their coins or paper money unattended. Participants agree to be responsible for their own items. The club is not responsible for your possessions, be they numismatic or electronic, etc.

Event #1: Connecticut Happening. Table Leader: Chris McDowell, email: CRMcdowell@strausstroy.com

Topics for the Connecticut coinage happening will include 1) Stepney Hoard coins, 2) Over-struck Connecticuts (i.e. various under-types beneath a Connecticut copper) and 3) 1788 Miller 1-I Small Head variety (Ryder 39). Note that Chris will be giving a talk on the Stepney Hoard the prior evening.

Event #2: New Jersey Coinage Happening. Table Leader: Matt Virga, email: MVirga01@gmail.com

This happening will cover the study of *specific* “No Coulter” Maris varieties: The 10-G, 11-H, 11.5-G, 12-G, 12-I and 22-p, in order to view the different die marriages. There will be a period of time to show off any other “No Coulter” varieties not mentioned, as well as any other variety of your own choosing, for show & tell. You need not bring every variety to participate.

Event #3: Vermont Coinage Happening. Table Leader: Jeff Lipsky, email: JHLipsky@aol.com

Large die-break Vermont coppers will be studied in this happening, focusing in on Ryder 18, 21, 22, 26, 28 and 29 varieties. Attendees may bring as many examples of these varieties as they wish. One does not need to have all varieties to participate.

Event #4: Colonial Currency Happening. Table Leader: Leo Shane, email: Leo_J_Shane@hotmail.com

The topic for this happening is “Interesting Vignettes on Colonial Currency, *excluding* Continental Currency.” All are encouraged to bring one or more colonial notes and give a 1-2 minute explanation of the meaning behind the vignette. This will be another interesting and fun session !



BALTIMORE WINTER EXPO₂₀₂₅

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6-8

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3/5-7
6/11-13
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C4 AT THE AMERICAN NUMISMATIC ASSOCIATION'S WORLD'S FAIR OF MONEY SHOW

Oklahoma City, OK — August 19 – 23, 2025

(Craig McDonald)

My wife and I arrived in Oklahoma City around 5 PM on Monday. It is only about 180 miles from our home, and other than a little bit of construction traffic, the drive was no problem at all. My wife joined ANA right before the Convention so she could get a table badge and assist me behind the table.

We stayed at the Omni Hotel, which is semi-attached to the Convention Center. On Tuesday morning, we walked to the Convention Center to register for our table badges and got our photo ID badges. The total process was well organized and only took about 20 minutes or so. We entered the bourse floor around 9:30 AM and found our table location. We had everything set up by 10:00, well before the doors opened to the public.

A quick walk around the bourse revealed the tables of several C4 member dealers, along with numerous other familiar faces, including Tony Terranova, Chris McCawley, Pierre Fricke, and John Agre. Stack's and Heritage were both prominently positioned right inside the main doors. On the aisle directly behind us was the MCA club booth, manned by our very own Dave Menchell, with a great display of medals in their cases.

On Tuesday, the bourse opened to ANA members at 12:30 and to the general public at 1 PM. Traffic was very steady all day Tuesday. Our table was on a corner, right across from a section of dealers. The dealer tables in the section directly across from us had a steady stream of people all day. Being where we were also provided a steady stream of foot traffic passing our table for the entire show on their way to PCGS.

Wednesday again found us all ready when the doors opened. After a little while, Jeff Rock walked up to the table and spent some time chatting. Mike Wierzba also stopped by, as did Hubert Brown and John Bolger, both of whom helped watch the table from time to time over the next day or two, which allowed me time to walk the bourse. We had one individual join C4. Numerous others stopped by and picked up information about the club.

Thursday's traffic was also pretty steady, with numerous people stopping by and picking up information and membership applications. C4 member and past EAC President Bill Eckberg stopped by with some information about an upcoming publication. While out on the floor, I managed to stop by the Stack's table and chatted with Chris Karstedt. Thursday evening, my wife and I attended the Stack's DCC reception, where I spent some time talking with Vicken Yegparian and Chris K.

With Friday being the final full day, we would be there. I spent a good amount of time out on the floor while my wife held down the fort. Upon returning, she informed me that she had signed up a new member who also purchased a C4 coffee mug. Traffic was pretty steady until closing time, with more people picking up information and/or applications.

Saturday would be an abbreviated day, as we needed to be on the road by noon. Bourse traffic was noticeably lighter as many dealers had already packed up and left by the time the bourse opened. After checking out of the hotel, we stopped to visit the Oklahoma City National Memorial that honors the victims,

survivors, rescuers, and all who were affected by the Oklahoma City bombing of April 19, 1995. After that, we set off on a planned road trip, heading north on our way to Mount Rushmore, and then snaking our way back home via Montana, Wyoming, Colorado, and New Mexico.

All in all, it was a very enjoyable time, allowing us to promote C4 to the wider collecting community, while also providing me with an excuse to attend a major coin convention. It was also nice to see some of the faces I normally only get to see once a year in November.

In total, we signed up two new members and sold a total of six coffee mugs. But with all the membership applications we gave out, I fully expect several more members to join as a result of our being present there.



C4 REGION 7 MEETING AT THE AMERICAN NUMISMATIC ASSOCIATION'S WORLD'S FAIR OF MONEY SHOW

Oklahoma City, OK — August 22, 2025

(Craig McDonald)

A C4 Region 7 Meeting was convened at 2 pm on Friday, August 22nd, in conjunction with the ANA World's Fair of Money convention in Oklahoma City, OK. A total of 9 people signed the attendance sheet, but I am aware of several who entered after the meeting had already begun and did not get to sign the sheet. Several current members and at least two people whom I remembered from stopping by the table to inquire about the Club were in the room.

The meeting started off with the obligatory introductions and then a brief overview of C4's mission for those potential members in attendance. We then discussed the upcoming C4 convention to be held in Baltimore this coming November. Also noted was the upcoming Zoom chat to be held on September 6th. After that, discussions turned to upcoming auctions of note, including the Fugio collection of the late Dick August (sold by Stack's Bowers). Also discussed were the future sales of Dick's NJ and VT collections (scheduled for November 2025) and the sale of his CT collection (scheduled for Spring 2026).

Special note was made of the upcoming offering by Heritage Auctions of a Massachusetts cent reverse G die ... the only known extant die from any of the Confederation period state coinages (see a reprint of the *Penny-Wise* article in this issue). Notice was then given about the upcoming publication of Mike Packard's long-awaited book on the Massachusetts copper coinage. The book is expected to be available by November 2025.

Discussions then turned to various and sundry topics. The regional meeting was adjourned at approximately 3 pm.



ANA RECOGNIZES C4 MEMBERS AND THE *C4 NEWSLETTER*

ANA World's Fair of Money, Oklahoma City, August 21, 2025

(Will Nipper)

The *C4 Newsletter* and several of our members received awards at the American Numismatic Association (ANA) 2025 Member Awards and Donor Celebration. After a light afternoon buffet and recognition of long-time ANA members, the award ceremony began.

The 2024 issues of *C4 Newsletter* earned Third Place in the Specialty category of the Outstanding Club Publication Awards (see *The Numismatist*, September 2025, "Exceptional Newsletters – Specialty Clubs"). Your Editor accepted the award on behalf of all those who contributed such excellent content and those who generously volunteered their time in getting *C4N* published. Thank you!

Other C4 members whose literary contributions to the *The Numismatist* were recognized:

Wayte and Olga Raymond Memorial Literary Award

First Place – Bill Eckberg's "The Birch Cent"

Third Place – Bill Eckberg's "Robert Scot's Signature"

Heath Literary Award

First Place – David Schenkman's "Take Me Out to the Ball Game"

Second Place – Bill Eckberg's "The Birch Cent"

Catherine Sheehan Literary Award for Paper Money Studies

First Place – David Schenkman's "Building Canals with Paper"

Third Place – Ken Bressett's "The Shot Heard 'Round the World'"

Medal of Merit Awards. Two C4 members received this prestigious honor:

Wayne Homren – "Known for creating and editing the Numismatic Bibliomania Society's award-winning newsletter *The E-Sylum*. Homren keeps the community informed and up to date. An enthusiastic collector involved in numerous numismatic organizations, Homren received the Glenn Smedley Memorial Award in 2020." – From the ANA celebration program.

Ken Mellor – "Mellor has introduced many people to the hobby, from volunteering with Senior Adventures in Learning to working with Scouts. He has been an instructor for the ANA's Summer Seminar as well as travelling numismatic seminars, and he helped establish the first ANA-approved satellite numismatic library in 2023." – From the ANA celebration program.

Congratulations to all ANA Award recipients!



2025 NLG LITERARY AWARDS RECOGNIZE C4 MEMBERS

(Will Nipper)

Multiple C4 club members received Numismatic Literary Guild awards for their contributions. Per the NLG Awards press release, “Each year, the Numismatic Literary Guild (NLG), founded in 1968, hosts its annual awards competition, held in conjunction with the American Numismatic Association’s World’s Fair of Money.”

Best Book: Numismatic History or Personalities:

The Publications of Eric P. Newman: A Collector’s Guide by Leonard D. Augsburger and Joel J. Orosz.

David W. Lange Memorial Book of the Year (Tied)

The Publications of Eric P. Newman: A Collector’s Guide by Leonard D. Augsburger and Joel J. Orosz

Best Book: World Paper Money:

Stock Certificates: Art and History by Peter Jones.

Specialty Awards: The Clemy (NLG’s Highest Honor)

Ron Guth



Numismatic Columns or Articles: U.S. Paper Money
“Building Canals with Paper” by David Schenkman, published in *The Numismatist*.

Numismatic Columns or Articles: Tokens and Medals
“Entertainment in 19th Century America, Parts 1 & 2” by David Schenkman, published in *The Numismatist*.

Numismatic Columns or Articles: Numismatic History or Personalities:

“John Harper, J.G. Hancock and the Washington Cents” by Julia H. Casey, published in *The Journal of Early American Numismatics*.

Julia Casey also won the 2025 NBS Jack Collins Award for **Best Article by a First-Time Writer**. Both the NBS and NLG awards were presented to Julia personally at a recent colonial gathering in New Jersey (see picture above).

C4 supporting organizations Kolbe & Fanning Numismatic Booksellers, Stack’s Bowers Galleries, and Heritage Auctions also received awards from the NLG for sale literature and numismatic content.



C4 HOLDS SECOND ZOOM CHAT SEPTEMBER 6, 2025

(Jim Glickman)

For the second time, fledgling and veteran C4 members took advantage of our new series of programs by connecting remotely on a Saturday afternoon for a “Zoom Chat,” a pleasant hour of colonial numismatic conversation and learning. We followed our format of having a 15-minute speaker, a Q&A session, and then opening it up for the rest of the hour to general discussion, show and tell, and questions regarding any relevant topic. Craig McDonald was our Zoom-master and technical overseer.

This Zoom Chat opened with C4 President Chris McDowell speaking on early Betts Medals, focusing on Spanish Colonial Proclamation Medals. Chris explained, through a thoughtful slide presentation, how Betts Medals commemorate critical historical events that took place in colonial-era North America. As examples, he showed the Happy While United and Treaty of Easton Betts Medals relating to important peace treaties.



Happy While United Medal, Betts-509



Treaty of Easton Medal, Betts-401



Chris also explained that Proclamation Medals were issued in different towns to celebrate and show fealty to a new Spanish king taking the throne, discussing the Florida St. Augustine Medal. Chris has just written the second in his three-volume “Betts Companion” set of books. While this is not an area on which I have focused, I truly enjoyed learning about a fascinating and eye-opening aspect of colonial numismatics, and everyone seemed to, as well. One member showed a James Wolfe medal commemorating the British victory at the Plains of Abraham in Quebec City during the French and Indian War. Finally, we engaged in a general discussion on various topics.

A recording of the speaker portion of this program will be added to the C4 website, as with the first Zoom Chat. Zoom Chats will be held approximately three times a year, with the next one planned for this winter. We hope to see many of you there.



METAL DETECTING CORNER

(Matt Virga & Wayne Shelby)

Each year, the Colonial Coin Collectors Club invites metal-detectorists to submit their most incredible finds of the year to our very own competition. The C4 Metal Detecting Committee votes for award winners each year at the end of the competition. Stack's Bowers Galleries graciously sponsored the 2024–2025 competition and Executive Vice President Christine Karstedt, also a C4 Metal Detecting Committee member, has championed it for several years now. This year, we saw some incredible finds ranging from colonial coppers to unique relics. The award categories are:

- Best Colonial Copper Coin
- Best Colonial Gold or Silver Coin
- Best Artifact

Each winner is invited to our annual C4 convention and also receives a prize for their entry (\$150 for 1st place, \$75 for 2nd place and a copy of Will Nipper's *In Yankee Doodle's Pocket* for 3rd place). Below are the winners for this year's competition (July 31, 2024 – August 1, 2025)

Best Colonial Copper Coin Award Winners

Name	Metal Detecting Find(s)	Date of Recovery	Award Place
Arthur J. Kelly	1778 Machin's Mills copper R8, Vlack 13-78C	4/18/2025	1st
Dave Wise	1786 Vermont Copper RR-8	5/25/2025	2nd
Jason Jones	1699 Portuguese 20 Reis	3/05/2025	3rd

Best Colonial Gold or Silver Coin Award Winners

Name	Metal Detecting Find(s)	Date of Recovery	Award Place
Ron Durham	1782 Mexico City 2 Real: Eagle Head Countermark	3/29/2025	1st
Lucas Crumling	Cut Hammered Charles I Shilling Double struck	2/02/2025	2nd
Bob Deferrari	Cut Spanish Silver Reales	8/18/2024	3rd

Best Artifact Award Winners

Name	Metal Detecting Find(s)	Date of Recovery	Award Place
Mike Speiser	18 th -Century Silver Gorget: Maker Robert Cruikshank	8/19/2024	1st
Patrick Hill	GW Button: Linked States	1/19/2025	2nd
Patrick Hill	Button: 41st Reg. French	11/24/2024	3rd

We will highlight some photos below of each of the 3 winners in each category:

Category: Colonial Copper Coin

1778 Machin's Mills Copper Vlack 13-78C, (R8 Rarity)

1st Place, Colonial Copper Coin

Recovered in Gloucester Co. NJ on 04/18/2025 by Arthur J. Kelly (Shown before & after conservation)



1786 Vermont Copper RR-8

2nd Place, Colonial Copper Coin

Recovered in Dutchess Co., NY on 05/25/2025 by Dave Wise (Shown before & after conservation)



1699 Portuguese 20 Reis

3rd Place, Colonial Copper Coin

Recovered in Somerset Co., MD on 03/05/2025 by Jason Jones



Category: Colonial Gold or Silver Coin

1782 Mexico City 2 Real: Eagle Head Countermark

1st Place, Colonial Gold or Silver Coin

Recovered in Warren Co., OH on 03/29/2025 by Ron Durham



Cut Hammered Charles I Shilling, Double Struck

2nd Place, Colonial Gold or Silver Coin

Recovered in Chowan Co., NC on 02/02/2025 by Lucas Crumling



Cut Spanish Reales

3rd Place, Colonial Gold or Silver Coin

Recovered in Washington Co., PA on 08/18/2024 by Bob Deferrari

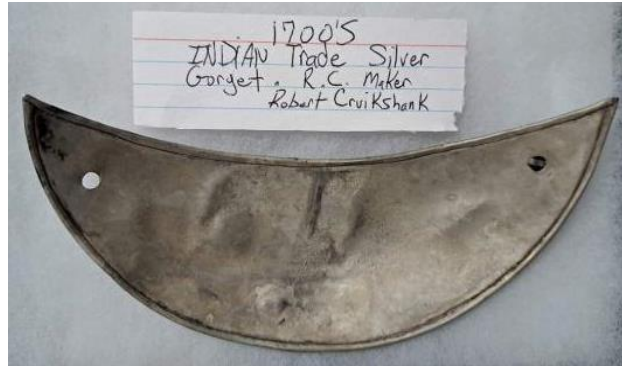


Category: Best Artifact

18th Century Silver Gorget, Maker: Robert Cruikshank

1st Place, Artifacts

Recovered in Defiance Co., OH on 08/19/2024 by Mike Speiser



George Washington Inaugural Button, Linked States

2nd Place, Artifacts

Recovered in New London Co., CT on 01/19/2025 by Patrick Hill



French 41st Regiment Button, Revolutionary War Period

3rd Place, Artifacts

Recovered in Middlesex Co., CT on 11/24/2024 by Patrick Hill



Conclusions:

This past year's competition unearthed an extraordinary array of discoveries, including new examples of die marriages, military buttons, and rare, museum-worthy artifacts showcasing the remarkable potential that sits just below the earth's surface. Each find told a story, each recovery added to the legacy of the hunt, and together they elevated the standard for what this competition represents.

The 2025–2026 season is already charging ahead at full speed, with impressive recoveries setting the tone early. Enthusiasm is high, momentum is building, and confidence is strong that this will be a year to remember in the world of metal detecting.

Stay tuned for bigger discoveries, bolder competition, and the best from the Metal Detecting Corner is still to come!

A promotional banner for the C4 Metal Detecting Find of the Year Competition 2026. The banner features a dark background with a collage of various colonial coins on the right side. On the left, there is a circular logo for the Colonial Coin Collectors Club (C4) with the text 'FOUNDED 1983'. The main text reads: 'THE COLONIAL COIN COLLECTORS CLUB (C4) ANNOUNCES THE 2026 C4 Metal Detecting Find of the Year Competition'. Below this, it states: 'For American Colonial numismatic items recovered in North America between August 1, 2025 and August 1, 2026. Cash prizes and more! Open to everyone – members and non-members. For complete details, visit colonialcoins.org/C4competition2026'.

What is it?



This is a new feature which we insert from time to time to have a little fun and test the knowledge of our colonial numismatics experts. Metal detectorists are often challenged to identify a coin from just a *tiny* piece of visible detail, often with no knowledge of which side is obverse/reverse nor how to orient the coin. See if you can identify the coin (and the variety) from the picture at the right. All of the coins appearing here will be from types/series listed in the pre-federal section of the *Red Book*. You can find the answer on page 87.

ANA SUMMER SEMINAR 2025

(Nathaniel Bayer Hafran)

[Ed. Note: In February 2025 the C4 Young Numismatist Scholarship Program awarded high-school junior Nathaniel Hafran a monetary scholarship to assist with the costs of attending the June-July 2025 ANA Summer Seminar in Colorado Springs, CO. Nathaniel wrote the following on his experiences before he moves on to his senior year.]

I had the opportunity to attend the 2025 ANA Summer Seminar, and I enjoyed my time there as I learned a lot and met many fellow numismatists. During my two weeks at the seminar, I took week-long classes in Early American Copper Coinage I, Advanced Topics in Early American Copper Coinage II, and a mini-seminar on pattern coinage. I also went on a field trip to visit the Denver Mint. My favorite part of the summer seminar is that I had the opportunity to meet and learn from many knowledgeable numismatists, as well as make friends with other young numismatists who are interested in the Colonial and Early American period of numismatics.

The first class I took, Early American Copper I, was fun and interesting. Under the guidance of my instructors Jim Carr and Kevin Vinton, I learned a lot about early American copper and had a great time. In our first class we learned about copper as a metal, and how little environmental interaction it takes for a copper coin to lose its red color. Just one fingerprint or touch from a dirty hand or finger can cause the coin to turn brown due to the reactivity of copper. We also learned how to handle and store copper coins to prevent them from turning brown. In our next class, we learned about the colonial predecessors to American copper coinage. This included the state copper coins as well as the British copper coinage that was circulating in the colonies at the time. We also learned about how common counterfeit coins were at the time, and notable counterfeit operations such as the Machin's Mills coins. Our instructors shared nice examples of state coppers and British pennies and halfpennies.

In the next class, we started focusing on Early American Copper. We mainly focused on Draped Bust Large Cents (1796 - 1807). We took a trip down to the ANA Mini Mint to learn about how coins of this period were minted, and minted some coins out of pewter for ourselves. This was an interesting process, and we used a variety of machines including a roller, a planchet cutter, an edge lettering mill, and a screw press. This process also gave us the opportunity to see how many of the common errors you can find on coins from that period were made.



At the ANA Vault there was also an original die that was used to strike 1823 Cents, which was really fascinating to see and hold.

After returning from the mint, we learned about modern counterfeits and techniques to detect them. Several coins were passed around the room, and we had to decide if they were genuine or counterfeit. These coins were all large cents from 1793 up to 1857. Some of the techniques we used were weight, sound, color, the fields of the coins, and the way the lettering was punched into the coins. I did not expect to be very good at this, but I did surprisingly well by detecting all of the counterfeits. For the rest of Copper I, we learned about and practiced variety attribution. I enjoyed this a lot, as early large cents have hundreds of different varieties and it was fun to match up the coins to the examples in the books. I was excited to learn more in week two.

After the first week, I was eager to keep learning about Early American Copper. In my second class, Advanced Topics in Early American Copper II, we went very in-depth into variety attribution. Every class we spent time identifying many different varieties of large cents and half cents. We spent an entire class period identifying 1794 varieties, of which there are many. We also learned about cherry-picking rare varieties, which was very fun and exciting to me. I liked the idea of being able to look through cheap, cull coins and finding a rare and valuable variety. Another topic we covered in this class was errors. Coins were passed around, and we had to write what the error on the coin was. This was fun, and a great chance to see errors on early coinage. My favorite and the most notable error was the high percentage of center strike coins.



We also saw brockages and brockage makers, as well as strike-through and lamination errors. Jim Carr was the instructor for our second class, and he was a great instructor and was very knowledgeable and enthusiastic about American copper. He is an Early American Copper collector who started collecting with his father at a young age, and has lots of experience and an impressive and extensive collection.

During my time at summer seminar, I also took a mini-seminar about pattern coinage, which was interesting to me. The class was not long, but it was fun and engaging and I learned a lot about the history of pattern coinage. Several different pattern coins were passed around the classroom, including coins from Charles Barber's personal collection that he had designed. During the intersection period, I also attended a field trip to the Denver Mint. I found the way modern coins were produced to be really interesting, and had a great time at the mint.

I enjoyed the classes I took and learned a lot at Summer Seminar. I also had the opportunity to purchase early coinage, and I ended up purchasing several Draped Bust Large Cents, including some interesting varieties such as the 1801 Three Errors Reverse and the 1807/6.

Perhaps my favorite coin that I purchased was a 1787 Fugio Cent. We discussed this coin a couple of times in class, and it is essentially the first American coin, as it was contracted by the American government although it was not struck at the US Mint. I was able to purchase one of the coins at Summer Seminar, and it is an interesting coin and piece of history.



Another part of Summer Seminar that I enjoyed was the Young Numismatist (YN) Auction, it was fun cataloging and helping to run the auction as a runner and by facilitating lot viewing. I enjoyed the summer seminar and the connections I made there. Our dorm was like a 24/7 coin show and everyone was buying and selling coins, which was really fun. I learned a lot and greatly expanded my interests in coin collecting. I hope to attend future summer seminars, as I had a truly amazing experience which has inspired me to continue collecting early American and colonial coinage.

Here are some pictures of coins I saw at the YNs during the ANA Summer Seminar:



Uncirculated 1807 Draped Bust Large Cent



Double Struck 1814 Classic Head Large Cent



Double Struck 1798 Draped Bust Large Cent



Uncirculated 1818 Matron Head Large Cent



1793 Chain Cent



1793 Wreath Cent



ANA Young Numismatists (YNs) Week One (I am 5th from the right in a dark blue shirt and jeans)



YNs Week Two (I am directly behind the YN in the white shirt and shorts)



EARLY AMERICAN DIPLOMACY TOLD THROUGH CONTEMPORARY MEDALS

(Matthew Daum)

[Ed note: Matthew Daum is a high school-aged author who submitted a similar article prior to April 2025 as an entry to the ANA's 2025 Q. David Bowers Young Numismatist Literary Award for ages 13-17. He submitted a modified version in June to the C4 Newsletter after receiving editorial input from Julia Casey and Chris McDowell. The editorial team wishes Matthew luck in the ANA award competition.]

Records show in early American history that diplomacy can be seen between the Indigenous peoples and Europeans. Such symbolism of these events can be traced through specific objects such as the tomahawk, beaver pelts, and peace pipes; however, not until 1693 did Europeans adopt the gift of medals as a ceremonial object that proved to hold effective sway amongst the Indigenous peoples residing in North America.¹ The idea of a material object used in diplomacy can be observed in 1602, when Natives of Massachusetts Bay were first recorded wearing copper chains of European origin.² These gifts were a primary example of diplomatic relations between early European settlers and the Indigenous peoples.

An important striking of medals came just two years later across the ocean, when the British prepared a medal of James I [Fig. 1]. Numismatists value its relevance to contemporary coronation medals. Struck in 1604, the medal represented the coronation of James I and was the first major modern medal in Europe that held its ground as a nationalistic representation of its kingdom.³ On closer inspection, the bust of King James I presents itself robustly on the obverse, which features a common practice of European nations when striking such a medal. Prior to its striking, it became common for the owner to attach a loop and chain so that a medal could be worn.⁴ Wearing this medal became a powerful symbol representing the nation and its leader, and it is no wonder that other countries, such as France, in circa 1670 used coins and medals as ornamental jewelry in peace [Fig. 2].⁵ Two seemingly unrelated objects — a copper chain and a coronation medal — would soon merge to forge one of the most commonly seen symbols of maintaining law and order. Contemporary Indian peace medals were essential in intertwining European and Indigenous diplomacy to forge functional relations in the New World.

Diplomacy in the early Americas was represented symbolically through contemporary medals that held revered value amongst Native tribes. As symbols of the country of origin, medals were of essential importance for Europeans in communicating leadership to the Indigenous people. French colonizers in the early 1600s were presented with royal medals to wear and promote French propaganda in their Canadian colonies.⁶ The reasoning behind such an act could promote King Louis XIV's objective of instilling national pride in his colonies. With the King presented on the obverse like many medals prior, the French believed that when shown to the Indigenous people, they would believe that these colonists had a greater power origin, allowing the French to hold greater diplomatic leverage.

¹ Alan M. Stahl, "American Indian Peace Medals of the Colonial Period," *Money of Pre-Federal America*, COAC Proceedings 7, John M. Kleeberg, ed. (American Numismatic Society: New York, 1991), 160.

² Ibid.

³ Ibid.

⁴ Ibid, 161.

⁵ C. Wylls Betts, "Indian Peace Medals," *American Colonial History Illustrated by Contemporary Medals* (Scott Stamp and Coin Company, New York, 1894) 25. <https://archive.org/details/americancolonial00bettuoft/page/200/mode/2up>.

⁶ Francis Paul Prucha, *Indian Peace Medals in American History* (1971), digital file.

During the mid-to-late seventeenth century, important members of the Iroquois peoples traveled with Jesuits back to France to receive a medal.⁷ A well-documented example of such an event was the presentation of two gold Louis XIV Felicitas Domus Augustae Medals in 1693 [Fig. 3]. French officials gave medals to the Penobscot and Kennebec people, subdivisions of the Abenaki tribe, and commissioned the sons of the principal leaders to travel to France and receive the medals on their behalf.⁸ In Versailles, the presentation marked the first time an *official* peace medal was gifted to a Native American.⁹ The genius of this presentation by the French was that the Natives were given an unfamiliar yet important object of symbolism. Natives returned to their tribes triumphantly with medals lying around their necks. Subsequently, a nun documented that Native chiefs were being buried with the Felicitas Domus Augustae medal in their graves.¹⁰ Taking a symbol of peace to one's grave demonstrated the power and symbolism that lay in diplomatic medals. France's diplomatic methods became advantageous when dealing with foreign affairs, specifically in the Americas.

Seeing this success, it took the British until 1714 when the mint engraver John Croker was personally commissioned to produce coronation medals to follow the French diplomatic accomplishments from prior decades [Fig. 4].¹¹ Great Britain's late start to such an impactful practice could be rooted in its government's engraving system. Prior engravers received commissions for creating medals, and peace medals were not individually profitable during that time frame. The Royal Mint's shift to John Croker in the early eighteenth century allowed Great Britain to compete with France on an even diplomatic level.¹² Such medals lessened France's competitive advantage in contested regions, specifically Canada. The utilization of Indian peace medals by Europeans shows how different countries adapted to their counterparts to maintain competitive leverage in America.

While symbolizing peace, contemporary medals struck by Europeans also influenced the rights of those who bore them. These peace medals held immense power. They represented peace between Natives and European allies; however, the individual rights of many were dictated based on their ownership of such a medal. For one, important members of the native tribes held certain inalienable rights within the bounds of European territory based on their possession of a medal.

An important instance of such an idea was following the Battle of Montreal in 1760. A cohort of Native warriors¹³ assisted in the capture of Montreal, which led to a significant victory during the French and Indian Wars.¹⁴ Officially commissioned by Great Britain, Daniel Christian Fueter, who resided in New York, engaged in his imaginative creation of the Montreal Peace Medal [Fig. 5].¹⁵ Fueter intentionally left the reverse of the medal as a blank planchet, leaving space for the names of Natives to be engraved on the medals after they were struck. Gaining Native allies for Great Britain was a monumental success, as they were initially at a disadvantage against the French. In addition to owning the medal, the wearer gained rights in the English colonies. Christopher McDowell, a dedicated numismatist in the field of contemporary

⁷ Stahl, 162.

⁸ "1693 Louis XIV Felicitas Domus Augustae medal. Copper, Gilt." Stack's Bowers Galleries, November 2020, lot 2001.

⁹ Stahl, 162.

¹⁰ Ibid, 163.

¹¹ "Medal commemorating the Coronation of George I 1714" by John Croker. Royal Collection Trust, RCIN 443199. <https://www.rct.uk/collection/443199/medal-commemorating-the-coronation-of-george-i>.

¹² Stahl, 163.

¹³ Most were members of the Iroquois Confederacy.

¹⁴ Christopher McDowell, "North American Medals of the French and Indian War," Newman Numismatic Portal Symposium (2024).

¹⁵ "(1761) Montreal Indian Peace Medal, given to the Mohican chief Songose" by Daniel Christian Fueter. Stack's Bowers Galleries, September 2009, lot 6108.

medals, emphasized, “The recipient of this medal could wear this medal around his neck, and he would have all privileges to enter any British fort ... and be able to travel through any British territory.”¹⁶ Wearing the medal allowed a person to enter any British fort and conduct business in the English colonies. This medal signified that the wearer was a close ally of the British government. The importance of these medals can be rooted in the templates they provided for peace and order in early America. Furthermore, this was not the only medal that held such a role.

An additional example was the British and Mohawk treaties following the French and Indian War. Following Chief Pontiac’s War in 1763, the British learned they lived in a world where Natives held military power. This revelation prompted their immediate action to strengthen alliances and repair other relations with Native peoples. The “Happy While United” George III peace medal was part of a common peace transaction between the British and other Native tribes [Fig. 6].¹⁷ Beginning at the Treaty of Niagara, a gathering of 1,725 Native Americans in 1764, wampum belts and peace medals were distributed among the many tribes¹⁸ that attended. Essential members of the Mohawks, who were part of the Iroquois confederacy that assisted the British, were given the George III medal.¹⁹ Wearing this medal as a Native had similar effects to the Montreal medal. Symbolizing alliance with the British gave the wearer of one of these medals the ability to use and interact with the land that was “controlled” by the British. In return, the British received military support that would serve as a foundational beam in colonial control in North America. This medal provided the same structural support as the Montreal medal.

Though many contemporary medals were minted to commemorate or symbolize important events, it is apparent that many held a greater role in diplomatic and legal relations. From copper chains to heavy medallions of gold, Europe transformed the use of royal medallions to win the safety and trust of Indigenous peoples. France pioneered diplomacy in the form of medals, and it succeeded at transforming the perspective of the Natives with lavish presentations of peace in Versailles. Such an achievement led to *the creation of specific* Indian peace medals throughout the eighteenth century. The use of medals did not disappear following the founding of the United States of America; in fact, the new nation’s government continued to build on the idea of peace medals. It was common for American diplomats to engage with natives by gifting peace medals with the president’s bust on the obverse.²⁰ This practice continued through the end of the Harrison administration in 1893, concluding with the controversial Wounded Knee Massacre, marking the end of the conflict between Natives and the US government.²¹ Though political turmoil ran rampant throughout early America, peace medals served as the light at the end of a dark tunnel. When looking back, historians can identify the lies and broken treaties, but there is no doubt that contemporary Indian Peace medals stood between tranquility and the blood of millions.

¹⁶ McDowell, “North American Medals of the French and Indian War.” Newman Numismatic Portal Symposium (2024)

¹⁷ “George III peace medal with ‘Happy While United’ type,” Gilcrease Museum, Accession No: 65.16. Accessed October 6, 2024. <https://collections.gilcrease.org/object/6516>.

¹⁸ Christopher R. McDowell, *Medals of the Americas – The Betts Companion (1747–1763)* (New York: American Numismatic Society, 2022), 269. The gathering consisted of Indian confederacies, with Algonquin-speaking and Iroquoian-speaking tribes.

¹⁹ Stack’s Bowers Galleries, “The Peace of Paris Period.” Contemporary Peace Medals (blog). <https://stacksbowers.com/coin-resource-center/early-american-betts-medals/peace-of-paris-period>.

²⁰ Stack’s Bowers Galleries. *The Larry Ness Collection of Indian Peace Medals*. November 2020, Lot 2101 description.

²¹ Ibid.

Figures



Figure 1. Great Britain. James I Coronation Silver Medal, ND (1603).
Image courtesy of Stack's Bowers Galleries, August 2020, lot 21267.



Figure 2. France. Ecu, 1670-9. Rennes Mint. Louis XIV.
Image courtesy Stack's Bowers Galleries, January 2025, lot 31327.



Figure 3. 1693 Louis XIV Felicitas Domus Augustae Medal.
Image courtesy Stack's Bowers Galleries, Spring 2025, lot 1041.



Figure 4. Medal commemorating the Coronation of George I 1714 by John Croker.
Image courtesy Royal Collection Trust, RCIN 443199.



Figure 5. (1761) Montreal Indian Peace Medal, given to the Mohican chief Songose.
Image courtesy Stack's Bowers Galleries, September 2009, lot 6108.



Figure 6. "George III peace medal with 'Happy While United' type."
Image courtesy the Gilcrease Museum, 65.16. Kravis Discovery Center. 1764 – 1766. Tulsa.
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THE RICHARD AUGUST COLLECTION OF FUGIO COPPERS SOLD AT AUCTION, AUGUST 2025

(Jeff Rock)

Richard August penned a half dozen auction reviews for the C4 Newsletter, so it is an honor, yet somewhat bittersweet for me to write up this review of the sale of the first part of his colonial/early American coinage collection. Many of Dick's medals were sold previously, and about the time this issue gets delivered to you, some of his state coinages will be about to go under the auctioneer's hammer as well. Before getting into specifics on the collection, or the prices realized, allow me to wax philosophical for a bit on the nature of the Fugio market, as well as the auctions and bidders of the same.

The Fugio market has been in flux ever since the grading services decided to reclassify them as the first American cents. The reasons for this have played out in the pages of the *C4 Newsletter* and *Penny-Wise*, and regardless of where you stand on the issue, there was solid reason for that change. Call them cents, call them coppers, I don't really care — I am old school, and to me they always will be Fugio coppers, so that is the terminology I will use throughout this article. I am an old enough dog that new tricks are just not my thing.

While colonial collectors have not yielded Fugios as part of "our" series, that doesn't mean that other collectors cannot consider them part of their series as well. This means that many EAC members, especially those who do the early dates, now need at least a couple Fugios for their collections — and if they were diehard variety collectors of early dates, they were going to need a lot more than just a couple Fugio varieties! The simple interplay of supply and demand led, predictably, to a quick increase in prices, with both low and high-grade examples of common-to-rare varieties doubling or tripling in price, while the sky seemed to be the limit for the rarest varieties. By the way, this "one coin, two series" thing has gone on in colonials for over 200 years — quite a number of the things we collect as colonials are properly part of the British Conder token series and, even earlier, the St. Patrick's and Woods Hibernia coins are also part of the Irish coinage series, so there is no reason we cannot share. Perhaps some of those EAC'ers who are fascinated by late date large cents will become even more enthralled with Fugio coppers, which will serve as a backdoor into other colonials that are at least equal, and likely far more interesting than what they currently collect.

But while doubling the demand increased prices quickly, there has also been downward pressure on prices for the rarer varieties that needs to be taken into account. The passing of Syd Martin took out what would have been intense competition for any variety he lacked, or any coin that was a notable upgrade. While it is impossible to know how many more bids would have occurred between Syd and the people who did win some of the lots in this auction, it is safe to assume that the rarest and choicest varieties would have sold for more. It is likely that new record prices for any regular-issue Fugio coppers would be set, broken, and set again within a handful of lots in this sale. That same downward pressure on pricing is true for other collectors who might have pushed prices up on coins in the echelon below the best — whether they had passed away, like Clem Schettino, or are still here but no longer collecting the series, like Pierre Fricke (whose collection had the most varieties to come to auction until Dick's). As always, an auction price is almost never the most that someone was willing to pay — but it is, always, one bid more than the next highest bidder was willing to pay. When you take out a few potential second bidders, the impact on hammer prices can be notable. And, of course, had this been any other sale of Fugios while Dick was still alive, he would have been firmly in the hunt for varieties, upgrades, die states, and everything else that makes a collector put their hand in the air, while mentally willing the auctioneer to just drop the #!&@ gavel, already.

Another factor worth noting is the frenzy when a “name collection,” especially one that hasn’t been seen by many people, containing coins off the market for decades, comes up for auction. Legendary collections like Garrett, Norweb, Ford, Newman, and Partrick are more recent examples, while those of Mickley, Parmelee, and Crosby were marquee auctions that created similar buzz in the 19th century. What often happens in these sales is that collectors (and dealers, to a lesser extent) tend to go crazy when fresh material like this appears. These major collections have both quantity and quality on offer, and the combination dazzles — and collectors are soon having “the talk” with spouses, raiding retirement funds, or furtively Googling black market prices for kidneys or other organs they would be willing to sell. Armed for bear, collectors come to bag the trophy coins they want, bidding is fast and furious, and many lots in these name sales sell for much more than they would have if a few of the exact same coins had just been sprinkled into less-stellar offerings.

Take, for instance, the John Ford collection, split up into many parts, teasing the collector over a series of years (and, importantly, allowing those collectors to save up for the next offering!). Ford’s Fugios sold at what were then ridiculous numbers — with most of them going to a single buyer. While, in hindsight, those prices seem mostly fair, it took nearly two decades to get to that point. Ford’s NJ coppers sold for what were also strong numbers at the time, all of which seem like bargains today, due in part to the popularity of the series and recent, dramatic increases in prices. But, to pick two of the slower areas in the market, Ford’s French Colonies coins and Connecticut coppers sold for prices that will not be equaled for quite some time — even for major rarities. For instance, the three most expensive CT coppers in Ford were all bought by Don Partrick, while Syd Martin was the under-bidder on all three. In what turned out to be the last auction he participated in, Syd was able to buy all three for less than 1/3 of what Partrick had paid for them — and to further underline the importance of a strong under-bidder, all three coins sold for less than Syd paid for them when they came up shortly afterwards in the sales of his own collection. In effect, these coins were sold to the second or third under-bidder that bowed out when they were offered in the Partrick sale. Many colonial coins that sold in Ford and Newman have been resold for 25–50% less than they realized, while others have resold for 250–500% more — it all depends on the series, the variety, and the price that was actually paid when they first sold.

All these factors were going through my head, and I am sure through the heads of other bidders when they were trying to gauge their top bids for the Fugio coppers they wanted for their collections. Of course, we know that most of us, and I am no exception, will go a bid or two over our top for something we really, really want. While my finger hit the bid button multiple times in this sale of Dick’s Fugios, I walked away with exactly zero Fugios from this sale. So my commentary to follow has no skin in the game — if, in my opinion, something sold strong it isn’t because I was beaten out on it, nor when I say something went cheap does it mean that I now own it, and hope to sell it for more money down the road.

On to the sale itself. As mentioned, this is the largest number of different Fugio varieties to ever appear at auction — though if one collector purchased the two unique pieces sold here, a collection with even more varieties than Dick’s now exists. There are currently 62 varieties of Fugio coppers known, not including the New Haven restrikes and the so-called pattern issues associated with the New Havens. This number corrects the 61 varieties that the cataloguer cited, for some reason overlooking the recent discovery of Newman 23-E, which was described in the pages of C4N and eagerly discussed in the online chat group shortly after it sold — but because that currently-unique coin sold on eBay, the variety would not be found in the Stack’s Bowers or Heritage archives.

Dick had an amazing 55 of the 62 varieties known — and with one exception, the varieties he was missing were all currently unique, known by just one specimen. The “common” variety he lacked was Newman 1-CC, the famous “American Congress Pattern,” which is rated High R-7, with just four examples

known. While Dick did bid on the variety in both the Garrett and Norweb sales, he didn't keep his hand in the air until the end. He later told me he regretted not chasing the latter one further, but there were many other things he wanted in the sale, and knowing who did win it, he likely wasn't going to emerge victorious anyway. At one point, I had found a nice electrotype of the variety and offered it to him as a hole-filler, but he wanted the real thing or nothing.

Dick's variety count is impressive when compared with the other major auctions of the series. Syd Martin's set was just a few short of that number at 52 varieties, and the Pierre Fricke and Jim Spilman collections were each at the 50-variety threshold. Norweb and Rob Retz both had 48 varieties, and Alan Kessler and Bob Ayers each managed 47 varieties. The John Ford collection, which came mostly intact from F.C.C. Boyd, had only 40 varieties (though he had many opportunities to add to that number, but didn't care enough to do so, save for being the under-bidder on the Garrett 1-CC). Most surprisingly, the collection of Eric Newman — the man who literally wrote the book on the series — had just 24 varieties. None of these collections had a Newman 1-CC in them, so Dick was in good company in not having that variety. Only Jim Spilman's collection contained one of the six unique varieties that Dick also lacked, the Newman 23-ZZ that was discovered by Ted Craig in 1963. When that one sold, Dick was also one of the under-bidders on it, a coin that set a record price for the series, selling for \$132,000 in 2022. Considering that Dick paid under \$6,000 at auction for one of the two unique Fugios in his own collection, one can only commend him for chasing the ones he needed into six-figure territory. Many of us find it impossible to keep up with current pricing, but Dick certainly did!

The Fugio series is a bit odd in that there are 8 R-9 (unique) varieties, and six in the R-7 range — yet none that are considered to be R-8, which are at least plausibly collectible for those with very deep pockets. This means that 14 varieties will range from near-impossible to rarely-offered-and-expensive when they do appear. To get a collection to the magic 50-variety number, a collector will need at least two R-7 coins, plus all of the varieties under R-7. This includes the Newman 11-A STATES over UNITED reverse, which is “only” a High R-5 but quite expensive when offered as it is a major type coin in the series. It being the only use of that reverse, and is almost always seen in high grades. To add to the difficulty of that task, only two of the R-7s are Low R-7 and relatively affordable, while the third Low R-7 is the Newman 5-F, which is a 5-figure coin today. To reach the number of varieties that Dick achieved meant that he owned all the R-7 issues other than the 1-CC pattern, and two of the R-9s.

Without the resources of a Garrett, Norweb, Newman, Ford, or Syd Martin, Dick made do with two attributes that he had a lot of — time, and knowledge. Learning to attribute the die varieties without reference books and learning what grades individual varieties tend to come in was hugely important in the assembly of his collection. Obviously, whenever he saw anything rare that was unattributed it would be bought (even if later sold to finance other purchases), but it was also important for Dick to know when a VF might be the best example of the variety known, or when a variety was so prevalent in the Bank of New York hoard that an AU would be considered nothing special. That knowledge, used for the six decades and change that he collected the series, allowed Dick to form this remarkable collection. Compare this to Syd Martin's Fugios, which were only three varieties shy of Dick's numbers, but were mostly assembled in just over 15 years, though with the advantage of far more resources available to bid and buy. Of course, if Syd had as many collecting years as Dick had, he might well have ended up getting even closer to the 60-variety threshold than anyone.

Dick August initially worked with Rob Retz on his Fugio book project, but he objected to Rob's admittedly conservative grading, and demanded that his name be taken out of any published census Rob did. While Rob passed away in 2004 before the book was done, a dozen years later, I was able to put it together and, with the financial backing of Syd Martin and Tony Terranova, get the book out to collectors (with all

proceeds going to the Rob Retz Young Numismatist fund for C4). Rob removed Dick's name from the coins, but mostly kept the coins in his census listings, noted as owned by a "private collector." I note that the PCGS grades assigned to the Fugios in Dick's collection align far closer to Dick's own grades than to Rob's. The market has spoken when it comes to grading. But the market also spoke about the desirability of Dick's Fugios — while there were some 20 lots in the colonial sections before and after this group that opened and closed without an additional bid, all of Dick's coins received at least one bid — and usually quite a few more — after opening.

Let's take a look at the individual lots in the August 2025 Stack's Bowers sale of Dick's collection. Prices quoted here will include the 20% buyer's premium since that amount is what each coin cost the buyer, and as this was a once-in-a-lifetime offering, it is worth looking at each lot individually. All photos in this article are courtesy of Stack's Bowers Galleries.

Lot 1347, Newman 1-B. Graded as EF Details. A lovely coin, despite three well-camouflaged scratches in the sundial. With a Craige-Kessler provenance, this coin was listed in Retz's notes as the 10th finest known, though graded by Rob as VF35. While likely no longer in the top 10, the coin is about as good as the collector is likely to find today. Opened at \$1,600, this sold for \$2,880, which seems a reasonable price, or even just a tad low. We note that the Roper-Syd Martin coin, which was graded EF45 though slightly rough, realized \$4,560 just two years earlier. The Details grade hurt the price here, even though the scratches were ancient and hard to see.

Lot 1348, another Newman 1-B, graded as VF25, though less attractive than the above, with some handling marks and a stain at the date. Still, it realized \$2,340, just a couple bids lower than the above coin, which surely made the buyer of that piece happy!

Lot 1349, Newman 1-L. Graded as XF40 this is, as the cataloguer guessed, the coin Retz ranked 8th in the census and called VF30. Solid for the grade, and difficult to find truly choice. This piece hammered at \$3,960, which seems fair today. While the Terranova-Fricke coin, sold four years earlier and grading just 5 points nicer, brought \$8,400, that was due more to the exceptionally nice surfaces and dearth of high-grade examples in the marketplace at the time. Syd Martin's AU50, from the Craige collection, was called possibly the finest known, despite an unattractive area of verdigris at the top reverse, and realized \$6,600. To underscore how hard the variety is to find nice, Rob Retz's Fine sold in 2012 (which might eke out to a 15 holder today, though likely not a 20), and brought \$2,820.

Lot 1350, another Newman 1-B, graded as VF details "test cut," which really referred to a rim bruise — the cataloguer underscored one reason I don't like slabs when he wrote that this bruise was "ironically, pretty much entirely hid by the slab that calls attention to it." Opening at just \$900, the coin sold for \$2,040, certainly in line with what VFs with minor problems have sold for in recent years.

Lot 1351, Newman 1-Z, graded as AU Details, Environmental Damage — despite the fact that what appears to be light pitting in the fields was likely on the planchet before it was struck. This variety recently dropped from R-7 to High R-6. However, it remains important since it was likely the first production variety to be struck. The 1-CC was struck before this, of course, though that was a pattern issue; the reverse design with the states' names on the rings rejected. This example was in the Retz census as the 7th finest known ("private collection"), and it was there graded VF35 (told you Rob was a conservative grader, and one can easily understand Dick's reaction to the grade as well). The six examples ranked higher in the Retz census are truly nicer, and there really haven't been any new high-grade examples found, so Rob's ranking of this coin in the census may still be roughly correct. Opening at \$11,000, this sold for \$16,800 — a bargain for someone with deeper pockets than I, the price just a bit more than Robert Ayer's Fine brought in 2016, while

Syd's VF35, ex Kessler, brought \$20,400 in 2023. The Craige-Fricke example was VF but very rough and deserving of the "environmental damage" qualifier, and still it brought \$7,800. Regardless of how you view the slab grade, this one was well-bought!



Figure 1: Lot 1351, Newman 1-Z

Lot 1352, Newman 2-C, graded as EF40. About as nice as a collector can hope to find for decades to come — a solitary Unc, and one that is a high-end AU are firmly in major collections, and the next few spots in the Condition Census are of EF coins. This is the important FUCIO obverse and was ranked 6th in the Retz census. In a bit of unusual grading, Retz called the Bob Ayers coin XF45, but when that one appeared at auction in 2013, it was graded as only a VF30. Rob was correct, and the coin brought \$32,900 in that sale, showing that other bidders agreed. Ted Craige's lightly flawed but very sharp VF35 would likely be a 40 coin today and hammered at \$28,200 in early 2013. The Syd Martin coin was somewhat generously called EF Details due to cleaning, though it was significantly weaker and showed almost none of the sun's face, yet still realized \$16,800. This was the same price that Jim Spilman's EF Details Graffiti coin brought in 2022, that one with a neat "X" scratch that seems to have been applied by an early collector to some rare pieces in his collection (note: kids, do not try this today!). Dick August's coin hammered at the same \$16,800, and despite an obverse planchet flaw, was much nicer than these other two coins. The price was surely a result of more EF-level coins being offered in a short period of time than has ever been seen.

Lot 1353, Newman 3-D, graded AU50, a lovely example of a variety that is unknown in full uncirculated grades and, essentially, the first 7 coins listed in the Retz census, from XF45 to AU55 are all close enough in quality and eye appeal that 10 different people would likely arrange the census 10 different ways! This hammered at \$4,320, a fair price today — we note that Syd Martin's AU55, ex Larry Stack collection, was the highest graded (and a lovely coin), and brought \$5,500. This is one of only two readily available varieties of the Club Rays type, so it does double duty for both type and variety collectors, which means prices are usually higher than varieties of comparable rarity of the pointed rays type.

Lot 1354, another Newman 3-D, graded as EF40. Less attractive than the above coin, with some light verdigris and handling marks, this one must have balanced on the knife's edge between a details and straight grade. It sold at \$2,520, in line with the market today.

Lot 1355, Newman 4-E, the other available Club Rays variety. Graded EF Details, corrosion removed, the coin was also recolored after that surgery. Despite that, the coin is very strong for a variety that often comes weak. Little-known fact: Dick was partially color blind, so he likely did not even notice the recoloring on this coin when he bought it! It realized \$2,040, roughly in line with what VF details bring today, so a fair price for a coin that is stronger, but with problems.

Lot 1356, another Newman 4-E. Graded as VF30, weaker than the above coin, and with a few light circulation marks and planchet flaws — but it realized one bid higher, selling at \$2,160. Given the better color, this seems logical, and the price fair.

Lot 1357, Newman 5-F. One of the R-7 varieties that pushed Dick into the mid-50s variety count. Graded as VF35, and though it has numerous striae on either side, the strike and color make it quite attractive. Retz ranked the Norweb-Terranova coin as the finest, grading it VF35, while he called this one VF25 — again, if one were to place the 5 nicest in the Retz census (VF25–35) and asked 10 people to rank them, you would likely get 10 different answers, and the Stack's Bowers cataloguer made a case that this could be the finest. While a very rare variety with just 10 thought to exist, it was found in the Ford, Ayers, Spilman, and Syd Martin collections. Syd's was also graded VF35 and brought \$26,400, while this one brought a bit more, realizing \$31,200. Another VF35, the Smith-Youngman coin, brought \$28,800 when last sold in 2019, so the pricing seems right. However, stretching back a little more, one realizes prices often depend on timing. The Roper-Ayers coin, a rough VF that was gamely called attractive in its catalogue description, realized \$35,250 way back in 2013. Why? Likely because it was the first example of the variety to be sold at auction in a decade, and competition was intense. But 6 examples of the variety have been sold at auction in the last 6 years (including a reappearance of the Roper-Ayers coin), so it's probably safe to assume that most of the Fugio variety collectors with pockets deep enough to afford this variety now have one. Had it been a decade since the last appearance of the variety, then it's also safe to assume that this one would have had several more hands in the air. Timing.

Lot 1358, Newman 5-HH. High R-7, graded EF Details due to surface roughness that really isn't all that bad. The first of the major rarities in the series to cross the block as part of Dick's collection, so it was a bit of a bellwether for those that followed. There are just five examples of the variety known, and the census hasn't changed since the publication of the Retz book. Rob called this one VF25 and the fourth finest known, with just the Hancock VG below it — but, really, for a variety with only five or six known, how picky can one be? But, two of the three nicer ones have come up for auction in the last decade, and this one also selling meant 3 out of the 5 known have sold in the last decade (the Hancock coin sold in 1994, while the Anton coin was bought from the Spence sale in 1975). The nicest of these sold examples was the Kendall family coin, a somewhat splotchy AU, though quite strong. The Kendall coin was the first example of the variety to be sold in nearly 20 years, and while the coin was known, it wasn't known who owned it. Predictably, bidding was intense, and it brought \$94,000! The second example sold in the last decade was the Spilman coin, a sharp VF30 that was lightly rough but escaped a Details holder, which brought \$48,000. We note that in the Spilman description, it is said that a sixth example was found, while the August sale description gave five as the number extant. Regardless, one more example would not change pricing or demand all that much, and the variety remains a solid R7. Dick's coin is a bit sharper than the Spilman piece, though with a touch more surface roughness. It was also the third to be sold, which meant it hammered at just \$36,000. As noted above, it's all about timing. Had this one appeared before the Spilman piece, the prices would have likely been reversed. Also relative to the importance of timing, after the sale of the Kendall piece, but prior to the Spilman sale, Dick was offered \$75,000 for this coin, which he turned down, saying (in true Dick fashion) that it was worth double that amount.



Figure 2: Lot 1358, Newman 5-HH

Lot 1359, Newman 6-W, graded EF45, hammered at \$2,280, a fair price for a nice example of a variety that is easily obtainable, though tough to find better than high-end VF. Syd's AU, which was also the Newman plate coin, brought \$120 less two years earlier.

Lot 1360, another Newman 6-W, graded as EF40, this is the Newman plate coin for the late die state. This realized the same \$2,280 as the above coin and also seems fairly priced.

Lot 1361, Newman 7-T. One of the few that Retz's grade was slightly higher than the slab grade — he considered it an AU55, while the slab gave it an AU Details, cleaned grade. The cataloguer rightly noted that the "cleaned" part refers to some minor wipe marks in the fields, not a wholesale cleaning — and we have all seen coins with more of those types of marks make it into straight-graded holders. The grade, though did scare some off, as the coin realized just \$2,400, in the range that solid EFs brought at auction in the last few years, but a far cry from the \$3,600 that Syd's previously unknown AU realized in 2023. This was a lovely coin, and I think well bought by whoever won it.

Lot 1362, another Newman 7-T, from a very late die state. Graded as VF25, this sold for \$1,680, which seems fair.

Lot 1363, Newman 8-B, graded as MS64+BN, this was one of the Newman plate coins for the die state. Not rare in Unc grades, thanks to the Bank of New York (BONY) hoard — which contained almost 250 coins when the 1948 inventory was done. The BONY hoard would have more than that, as many were given away before that inventory — though many of the Uncs were spotty or problematic. These have ballooned in price in the last decade or so, and it's up to collectors if they think the prices are justified. This one brought \$6,600, in the range for recent auctions in this grade — while one a single point better last sold for double this amount. Note that Retz did not even attempt a Condition Census of the common hoard varieties, and we have likely all seen some that were called 65 that we thought 63 or 64, and vice versa.

Lot 1364, Newman 8-X, another very common hoard variety, with 189 counted in the 1948 inventory, but far more likely in the original hoard before examples were given away to favored bank customers. This one, though, was quite lovely and deserving of the MS65 grade it carried, and few eyebrows were raised when it sold at \$9,000 — or close to triple what graded MS62 and double what MS63 coins of

the same variety have brought in recent years. If you are one of the lucky few who can tell the difference between those grades, and have the pockets to pay up for it, then the price was likely quite fair.

Lot 1365, Newman 9-P, graded as AU58, and sold at \$3,120. While the variety was in the BONY hoard, there were only 12 noted in 1948 — enough that the top 8 spots in the Retz census are various levels of Uncirculated, with enough AUs to round out the top dozen. The price was fair, and we note Syd's AU50 brought \$2,160 two years earlier.

Lot 1366, another Newman 9-P, graded as EF45, selling at \$2,060, a fair price for a choice coin.

Lot 1367, Newman 9-Q, graded as EF40, a fair grade. Retz considered this the 5th finest, though calling it VF35. There aren't many nicer, with the best being the Ayers AU55 that sold for \$8,225 way back in 2013, so the \$3,120 this example brought seems about right.

Lot 1368, Newman 9-S, graded as EF40, and both the Kessler and Newman plate coins for the variety, unsurprisingly, it was earlier in the Kessler collection. There was only one example of this variety in the BONY hoard, which is now in the collection of the ANS. Retz's Condition Census has three AUs at the top (including a slightly nicer Kessler coin), and this coin was called VF30 there and 5th finest known. This sold for \$3,840, which sounds strong when Syd Martin's AU50 brought just \$2,400 two years earlier, but that coin was darker and rough, and despite being 10 points higher in technical grade, would not have been the one most collectors would choose if it and this coin were offered at the same time, and the price here reflects that.

Lot 1369, another Newman 9-S, graded VF Details, Environmental Damage, the details grade due to reverse roughness. Selling at \$2,220, which seemed a bit strong given the surfaces, but one suspects that if the buyer was the under-bidder on the previous lot, they were still happy to get a well-detailed example of a legitimately rare variety.

Lot 1370, Newman 9-T, graded as VF30, probably slightly nicer, but on a striated planchet. A variety that is unknown truly choice, with Retz giving the Ford coin an XF grade, though noting it was technically AU, just dark and slightly rough. Rob considered his own coin an EF, and though it was graded as details grade, the altered surface was due just to some hairlines, and the coin would almost certainly straight grade if submitted today. That coin brought \$2,115 back in 2012, while Dick's coin brought \$2,160 in 2025 — to my mind, a bit of a bargain.

Lot 1371, Newman 10-GG, graded as EF40, and a wonderful example of a rare variety, catalogued as perhaps the second finest known, which seems fair. The cataloguer rightly noted that the top two of the variety in the Retz census were actually the same coin — something neither Rob nor I noticed, as the illustration in the 1914 ANS exhibition was not the best image and the coin was called AU. In hand, that coin is a Choice Unc, and the finest known by far of the variety. Dick's example opened at \$6,500, but soared to \$24,000, meaning several collectors knew that it was the best they would hope to find. Note that this more than doubled, and nearly tripled, the \$9,000 that the similarly graded Fricke coin brought in 2021.

Lot 1372, Newman 10-T, the slightly more common "1 Over Horizontal 1" variety, and one that can usually be found a tad nicer than the 10-G. This was graded AU50, which was fair given the gloss. Retz considered the best of the variety to be EFs, though today many of those are AU — he called this one a 40 in his census. A few of the other AUs that have sold were the AU55 Newman coin, the finest known, which brought \$25,850 back in 2014, and Pierre Fricke's lovely AU55 that brought \$26,400 in 2021. Rob's own example was called EF40 when it sold for \$16,450 in 2012, though it would likely regrade at the AU level

today. With those prices, it was then a bit shocking for Dick's attractive example to bring just \$12,000 — definitely one of the bargains in the sale.

Lot 1373, Newman 10-OO, the first of the pair of unique varieties in the Dick August collection. Graded as VF30, the grade is moot since it is the only one known, despite EVERY Obverse 10 Fugio being flipped over, with the reverse closely scrutinized. Discovered by Mike Ringo, this example appeared only once at auction in 1988, where Dick bought it for \$5,720 — a bargain price, it would seem, but how does one determine what something that never appeared for sale before is actually worth? The cataloguer rightly hinted that this piece could set a record, beating the nearly \$132,000 that the unique Newman 23-ZZ brought in 2022 — especially as the obverse of the 10-OO is a rare die that is a major type in its own right. The reverse die was not used anywhere else, meaning this is the sole surviving example of that die! But this was not to be, as the coin opened at \$32,000 and hammered at “just” \$90,000 — again, the importance of under-bidders being the key factor. While there was clearly at least one other bidder willing to take the coin to the six-figure barrier, they weren't willing to cross that line. You know that if Syd were still around, this coin would have likely set a new record, and passed the \$150,000 mark handily. As is, and despite the price being more than most of us will spend on the top 10 coins in our collection combined, I can only guess that the buyer was very pleased that he got the coin at far less than they would have probably been willing to pay!



Figure 3: Lot 1373, Newman 10-OO

Lot 1374, Newman 11-A, graded as AU Details due to scratches in the sundial. This is the ever-popular UNITED over STATES variety, the only reverse having this configuration, making it a distinct type coin, and this variety is the only use of this reverse. It is an anomaly in the series in another way as well, as nearly the entire known population must have come from the BONY hoard (even though by the 1948 census, only 10 examples remained). Retz listed 28 examples, with the top 25 essentially unworn, in varying grades of Unc and AU, and this one, the 26th on the list, graded XF45, followed by the Garrett family XF and the sole truly worn example known, graded Fine with a dent. Out of the top 27 in the Retz listing, it appears that all but two likely had their origin in the BONY hoard — the Crosby-Hall and Ellsworth-Garrett coins were each known before that hoard was discovered and started to be dispersed. Despite being just High R-5, with a population large enough for all variety collectors to own one, the unique reverse type means it is always in demand. Frankly, unless you can find the low-grade example, you aren't going to get one under 5-figures today, with the choicer Unc ones bringing \$25–30k depending on grade. This one sold at \$10,200 and was

the most affordable example of the variety to sell at auction in nearly two decades. Though high for an R-5, it has to be considered a bit of a bargain.

Lot 1375, Newman 11-B, another common BONY hoard type, though the scarcer of the varieties which had a larger number of examples, with just 60 counted in 1948, though more than that prior to the inventory of course. Again, the census consists of Unc coins in varying degrees of grade, strike, color, and eye appeal, and good luck to anyone who tries to put them in order — this way lies madness! But this was a very lovely example, in a rarer early die state, graded MS64 with ample original mint red and very few problems. It sold for \$13,200. Is that a fair valuation? Who knows. But I suspect that if most of us had 8 of these in this exact grade, we would happily trade them all for the unique 10-OO sold two lots earlier!

Lot 1376, another Newman 11-B, this a brown Unc, graded as MS62, in the usually seen later state with the heavily clashed obverse die. Selling at \$4,560, it would mean you needed 20 to trade for that 10-OO, which, to be honest, still sounds like a good trade to me.

Lot 1377, Newman 11-X, another common BONY hoard variety, with 132 counted in the 1948 inventory, but clearly many more in the original keg. It was likewise a brown MS62, selling just a bid lower than the 11-B above, at \$4,320.

Lot 1378, Newman 12-M, graded EF40 — a bit of a condition rarity for a variety that is common in lower grades. A single Unc, and a couple AUs exist, but the census is otherwise made up of EF and high-end VF examples. This sold at just \$2,220, which seems a bit low to this writer, especially as Ted Craige's previously unknown EF45 brought \$4,700 way back in 2013 — but perhaps enough EF and high-VF coins have been sold in the last half-decade to meet the demand.

Lot 1379, another Newman 12-M, graded VF Details due to granularity, this one brought \$1,320, which seems to me, conversely, a bit strong.

Lot 1380, Newman 12-S, graded as EF45, a sharp and choice example of a rarer variety, which was not in the BONY hoard and unknown in strict Uncirculated grades. While Retz listed the census with just VF-EF coins, modern grading has yielded a couple that were graded AU, though this example was just as attractive as any we have seen graded as AU. Selling at \$3,120, this was cheap compared to the Spilman coin, graded the same but less attractive, which realized \$4,800 in 2022, or the marginally sharper Fricke AU50 that brought \$5,520 a year earlier.

Lot 1381, Newman 12-U, graded AU50. While a non-hoard variety, the census contains a couple Uncs and several AUs. Selling for \$2,880, this seems a fair price for the coin, despite the variety having a few anomalous sales where EFs brought over \$4,000; the last straight-graded AU was Syd's in 2023, which brought \$2,640.

Lot 1382, another Newman 12-U, graded at VF25, which I thought was strong at \$1,920.

Lot 1383, Newman 12-X, one of the most common of BONY hoard varieties, with over 250 counted in the 1948 inventory, and far more in the original keg. This means that Unc examples are actually far more common than worn ones, a rare occurrence in numismatics. Dick's was a nice MS64+, not red but a more attractive (to my eyes at least) glossy chocolate brown. It brought \$6,600, certainly in line with current sales in this grade.

Lot 1384, Newman 12-Z, graded VF30. The top 11 in the Retz census were varying degrees of VF, though understandably, today the better of those are now in EF-level holders; the nicest to come to market in years was an EF45 in the Stack's Bowers 6/24 sale that brought \$5,040. With a bit more wear on both sides, Dick's example at \$2,880 is in line with the market.

Lot 1385, Newman 12-KK, graded VF30. A variety that has fallen in rarity a bit since the Retz book, with a couple better grade examples found unattributed, which has shifted the census slightly. The Kessler-Ayers Choice AU was the nicest sold at auction, bringing nearly \$9,000 in 2013, while a couple more recent EF auction records in the \$7,000 range may have satiated demand a bit, as this one sold at just \$2,880.

Lot 1386, Newman 12-LL, graded VF30, not only a lovely coin, but the discovery piece for the variety, which was unlisted in the original Newman work, as well as the Retz plate coin. The Retz census contained a single AU, a single EF, three VFs, and the sixth coin was just a Fine. As with the above, a few more have been discovered since that book was written, including some higher-grade examples, but the variety remains rare above VF. The Hancock-Spilman coin was graded VF25 but brought \$10,200 in 2022, but Fricke's EF40 brought \$9,000 the year before. This example brought \$10,800, showing that the demand for a nice example is still there.

Lot 1387, Newman 13-N, graded AU50 and called perhaps the finest known, though Retz ranked it just below his example, which was marginally sharper, perhaps cleaned, and with a small staple scratch. Six of one, half a dozen of the other, the Retz and August coins are the two nicest. Hammering at \$9,600, just behind Retz's coin that brought \$9,775 way back in 2012.

Lot 1388, Newman 13-R, graded EF45, the census for the variety consists of a number of AU and EF coins, but none in true Uncirculated grades. Sold for \$3,600, which was the same price that Syd's AU brought two years earlier.

Lot 1389, Newman 13-X, graded MS63+, a full brown BONY hoard coin, by far the most common variety found there, with over 725 counted in the 1948 inventory — to put that in perspective, it means that based solely on the hoard, the variety is just R-2 in Unc grades! Selling at \$4,560, I will leave it to the reader to gauge if the price makes sense in regard to the number known.

Lot 1390, Newman 13-KK, graded EF Details, graffiti. Another discovery coin for the variety, unlisted in the original Newman book, and one that has held its rarity better than the 12-LL described earlier. Discovered by Bob Vlack, this went to Alan Kessler, and Dick purchased it in the Kessler-Spangenberg sale. Very sharp, with a small punch mark in the sun's rays, and some intentional thin scratches on the obverse. Retz listed just 8, ranging from VG to VF, with this one called the fourth finest. Pricing for the variety has been all over the place. A damaged Fine brought nearly \$10,000 in 2012, while Retz's VF brought just over \$7,000 the same year, and Syd's slightly rough VF brought \$5,040 in 2023. Despite the problems, the sales price of \$4,200 for this specimen seems well-bought indeed.

Lot 1391, Newman 14-H, graded VF details due to light scratches. A legitimately rare variety, Retz knew of only 6 examples, and not more than a couple others have been added since. Opening at \$800, this sold for \$6,000, so the bidding was well-fought. The only other recent comp record was the Palmer-Martin Fine, which brought \$5,400 in 2023 — this was sharper, but has the scratches, so the pricing seems right.

Lot 1392, Newman 14-O, graded EF45. While only a scarce variety, it is hard to find choice, with the Retz census containing a single AU and three EFs, though with a couple others of those grade levels found

since (but, tellingly, none in fully uncirculated grade). The \$5,040 price this one achieved certainly seems fair.

Lot 1393, another Newman 14-O, graded VF Details, environmental damage, which was certainly fair, though some corrosion appears to have been scraped off the obverse. At \$1,200, this one seemed a bit strong.

Lot 1394, Newman 14-X, graded VF30. This is the other unique variety in the August collection, and one that he actually discovered. Opening at \$26k, this sold all-in for \$72,000 — about half what some expected, but with the same comment from the 10-OO described earlier, a higher price requires an under-bidder willing to broach six-figure territory. The price, though, was a bit of a surprise, as this is a variety that has NEVER appeared for auction, and this writer did expect more interest in owning something so special. Counting against it, perhaps, was that both obverse and reverse dies are easily available on other varieties, whereas on the 10-OO variety, that was the only example of the reverse die known. One can only imagine how thrilled the buyer was to get this piece, and we suspect that with a stronger under-bidder, the winning bidder would have still happily paid much more — indeed, this is one that Dick turned down a \$100,000 offer for. I'm happy to share the clear photo of the piece from the auction — when editing Rob's Fugio book for publication, the only photo available had the reverse slightly out of focus.



Figure 4: Lot 1394, Newman 14-X

Lot 1395, Newman 15-H, graded AU Details, cleaned. Very sharp, with light striae on either side, the cleaning done long ago and not aggressively unattractive today. Without the cleaning, it would have been somewhere in the CC, definitely below the pair of Uncs known, while the rest of the census Retz listed were EF-level coins, many of which would of course graded as AU today. \$1,920 seems a fair price for the coin.

Lot 1396, Newman 15-H, another example, this one in a solid VF35 slab, though in the far rarer terminal obverse die state. Not as sharp as the above, but with better color and surface quality, it is not surprising that it brought a tad more, selling at \$2,040.

Lot 1397, Newman 15-K, graded EF45, and listed as the finest known in the Retz census, though one perhaps a tad better has been found since. Far more attractive than the Retz-Fricke coin, an EF40 that brought \$3,120 when last sold in 2021, this example at \$5,520 certainly earned the price.

Lot 1398, Newman 15-V, graded AU details, cleaned. One of over a half dozen AUs in the top spots of the Retz census, though one has since been graded as MS62 (and Retz did not note the cleaning on this coin, as he was working from a black and white photo, not the actual coin). The much rarer late die state with a large central cud and other breaks. The \$3,660 price seems fair.

Lot 1399, another Newman 15-V, this one graded EF40 in an even later die state! The grade was spot-on, as was the price, selling at \$2,640.

Lot 1400, Newman 15-Y, the available (yet popular) variety with 8-pointed stars on the reverse label. Graded AU53 despite some toning spots, this was one of the better-struck examples of the variety anyone has seen, with both the upper and lower stars sharp. The top 15 in the Retz census have claims to AU grades today (some then graded as XF45), and the variety can easily be found in the EF level. But a sharp example is special, reflected in the \$4,800 winning bid.

Lot 1401, another Newman 15-Y, graded as EF45, the bottom star visible but not as sharp as the above, though well-struck otherwise. It took \$3,360 to bring this one home.

Lot 1402, Newman 16-H, graded as AU55, certainly well in the CC for the variety, which includes a single Unc and a couple AUs (though, as the cataloguer noted, one of those was counted twice, once with an EF grade!). A few other AU-level coins have shown up since, with a 53 bringing \$5,520 last year, while Retz's coin in similar grade brought \$5,288 back in 2012. While this was graded two points nicer, it was darker and with some striae, which likely contributed to its lower price of \$3,840.

Lot 1403, Newman 16-N, graded as EF40. Not a rare variety though tough truly choice, with Retz's census containing a single Unc, a pair of AUs, and the rest in EF of varying levels. Syd's rough AU was the highest-graded coin sold, bringing \$2,280 two years ago — this one brought the same price, and though 10-points lower grade is far more pleasing in terms of color and surface quality.

Lot 1404, another Newman 16-N, graded VF35, slightly weaker than the above, but still nice, bringing slightly less money at \$1,800.

Lot 1405, a third Newman 16-N, graded VF30, but in a later die state, selling in the same ballpark at \$1,740.

Lot 1406, Newman 17-I, graded VF30, considered both the finest known, and the discovery coin, hailing from the Norweb collection, via Richard Picker. Retz listed just five, with this example graded twice as high as the second finest. But a few more have since been found, including another VF which can jostle for Finest Known honors, while a couple of lower-grade cherry-picked examples have satiated demand at the low end. The new VF brought \$18,400 when sold 20 years ago, while Rob's rough VF brought just over \$10k when sold in 2012 and a grand less when sold again the following year. Those strong prices are tempered by two of the lesser coins sold recently, Fricke's rough and scraped VG at \$1,800 and the only one Syd could find, a lightly rough Fine that had been holed and plugged, but still brought \$1,560 (and you know he would have been in the chase for this one as a major upgrade). While less than the other VF brought 20 years ago, the \$13,200 this one realized seems right.

Lot 1407, Newman 17-S, graded AU55, a fair grade, though the census contains two Uncs and at least a half dozen more AUs. The nicest Unc (which Rob thought AU, while the one he called the nicest later graded as AU) brought \$15,275 in 2014, while a very choice AU58+ brought \$9,600 in 2018. With the supply of more average AUs, the \$3,600 price tag on this one is perhaps only a tad low.

Lot 1408, another Newman 17-S, graded AU with environmental damage — realistically, as described, a mint state grounder. At \$2,400, the price seems strong, but the coin was attractive and without the dark, very rough surfaces usually seen on a grounder.

Lot 1409, Newman 17-WW, a variety that has had several low-grade examples found over the years, causing a drop in rarity from R-7 to R-6. This big difference in rarity usually comes with a big difference in price. But this EF40 example remains the second finest known, just below the Norweb piece, which would likely graded 5 points higher today. There are only a small number in solid VF — including one that Rob cherry-picked at a C4 Convention (shame, shame, you people should know better!). The \$12,000 price on this was solid, as the VF35 Syd coin brought just \$7,800 two years ago.

Lot 1410, Newman 18-H, graded EF45, a solid grade for a variety that is only scarce, but unknown in Unc grades, and difficult to find in anything above Choice VF. At \$2,880, the price was solid.

Lot 1411, Newman 18-U, graded AU53. The Retz census lists a solitary Unc, three AUs, and a number of high-end EFs, many of which are now graded as full AU coins, so the census today probably ends at that grade level, with this example still firmly within. The \$4,080 price tag is fair, and until that one Unc is sold, it's unlikely that this could be bettered.

Lot 1412, Newman 18-X, graded EF40, this is the Norweb coin that Rob called VF, but the grade is moot since it is the finest known of a very rare variety (though a few lower-grade examples have been cherry-picked, dropping it from an R-7 to a High R-6 today). The nicest sold other than this was the VF details, lightly scratched Ayers coin, which brought \$12,925 in 2013, back when the variety was still considered at least a low R-7. This example just bested that price, at \$13,200, and seems fair today, as it is still the best one out there.

Lot 1413, Newman 19-M, graded VF35, a deceptively rare variety, there is a single Unc (unknown to Rob), a single AU, and just a small number of EFs known. This high-end VF is actually more attractive than most we have seen in that grade range. The \$2,880 price seems just a shade low.

Lot 1414, Newman 19-Z, the Miller-Garrett example of this popular variety, with the reverse label having raised rims. Graded AU53, no one would argue if it had gotten a 55 grade. Retz listed one Unc and 7 AUs, though the slab services have graded a couple more at the higher level. Regardless, this is one of the nicest and best-provenanced examples, and we liked it more than one graded MS61 in the 2019 C4 sale — others did too, as that coin brought \$6,600, while this one soared to \$10,800!

Lot 1415, another Newman 19-Z, graded EF Details, environmental damage. Sharp, lightly rough, and a tad dark, this one was certainly well below the previous lot in grade and eye appeal — but also in price, as it needed just \$1,680 to take home.

Lot 1416, Newman 19-SS, graded AU50, a grade that would have tied the finest known in the Retz census but, as expected, some of XFs are now in AU slabs. A couple of unknown higher-end coins have been found as well — including Syd's previously unknown and quite gorgeous AU58, which could have easily been given an Unc grade. That one brought \$11,400. While certainly not as nice, this one at \$4,320 seems fairly priced.

Lot 1417, another Newman 19-SS, graded EF Details, tooled — the designation referring to a number of fine scratches that were certainly intentionally inflicted, but not done to remove corrosion or change detail. \$1,800 seemed a tad strong, but not ridiculously so.

Lot 1418, Newman 20-R, graded EF40. While only scarce in grades under VF, anything better is truly rare, and VFs were the best that Syd, Pierre Fricke, and Bob Ayers were able to find. Rob's EF was the nicest sold in decades when it appeared, bringing nearly \$5,000 way back in 2012. The \$5,520 needed to take this one home is a fair reflection of its condition rarity. This matches the highest-grade coin in the Retz census, but it is uncertain if it is that same coin (with no owner listed, and just a provenance to a 1938 auction).

Lot 1419, another Newman 20-R, graded as Fine details, scratched — a far more typical grade for the variety, and far more affordable at just \$780 (and the cheapest Fugio in this sale).

Lot 1420, Newman 20-X, graded EF40, a Newman die state plate coin. The top 11 in the Retz census are all called VFs, including this, which he called a 30 coin — and several of those have since made it into 40-level holders, but none in AU or Unc. That said, there are enough in the high-end VF to lower EF range to satisfy demand today, so while this is a condition rarity, it wasn't as hotly contested as some others. The \$3,120 price seems fair.

Lot 1421, another 20-X, graded as VF details, cleaned, with pinkish surfaces that will likely soon be fixed. At \$1,020, the price was fair.

Lot 1422, Newman 21-I, graded EF40, in the rare earlier die state. Rare in better grades, the Retz census has a single AU and a handful of EFs, with the rest in VFs. Rob called attention to the early die state of this coin, which he called 7th best, and graded VF35. Only a couple slightly better ones have appeared, including Syd's EF45 that brought \$4,320 two years ago. The \$3,840 price on this seems appropriate.

Lot 1423, another Newman 21-I, graded VF35, the more often-seen later die state with clashmarks. Despite being 5-points lower than the above coin, this one brought more money, selling at \$5,520; the slightly off-center strike may have added to that price.



Figure 5: Lot 1423, Newman 21-I Late Die State Clash

Lot 1424, Newman 22-M, the Newman plate coin, and considered the finest known. Unusually, the slab company was more conservative in their grade than Rob was – he considered it a Choice Unc, while it is in plastic as AU53; had it made it into a 62 slab, few would have objected, and regardless of grade. it is nicer than the group of EFs that follow it in the census. The EFs that have sold recently have been mostly in the \$2,000–3,000 range, so the \$7,200 required to win this coin represents a fair premium for getting the best.

Lot 1425, another Newman 22-M, graded as EF40, a far more available grade, and the \$2,640 price is in line with recent sales.

Lot 1426, Newman 104-FF, a New Haven “restrike” in silver, graded AU Details, cleaned — something that seems the case with most of these silver ones, though sometimes they still manage to make it into a straight-graded slab. The \$5,280 price was fair for the quality, with true Uncs going a few grand stronger. Though personally, we preferred the Spilman coin, which was worn down to VF, surely as a pocket piece and probably to add some credence to the story that these were made in or near the date they bear, not decades later!

Conclusion

And there you have it, Dick August’s primary Fugio collection (though there are surely duplicates and downgrades to come). The collection of a lifetime was sold in just an hour, and coins, some of which have never been offered for sale publicly before, found new homes. While I am saddened that these are available, just as I am saddened at having the chance to buy some of Syd Martin’s coins, we all have to acknowledge that time goes on. We are all just caretakers of these pieces of metal, receiving them from those who came before, and passing them on to those who will come after. But I would bet that if there were an afterlife, and Dick was able to watch the sale of his collection, he would be furiously trying to find a button to push to bid more, saying “that HAS to be worth more ...”

This was a fitting tribute to the man and his collection, and the ideal first of his colonial coinage series to offer, as it was certainly the one he loved the most (though his Massachusetts coppers and Machin’s Mills issues would be close). We all look forward to seeing those coins and more cross the block, and this writer tips his hat to Stack’s Bowers Galleries and the auction cataloguers who take the time to do justice to these types of unique collections.

Table 1: Listing of Richard August Fugio Varieties, Stack’s Bowers August 25, 2025 Catalog

Variety	August	Variety	August	Variety	August
1-B	Y	11-B	Y	16-H	Y
1-L	Y	11-X	Y	16-N	Y
1-Z	Y	12-M	Y	17-I	Y
1-CC	-	12-S	Y	17-S	Y
2-C	Y	12-U	Y	17-T	-
3-D	Y	12-X	Y	17-WW	Y
4-E	Y	12-Z	Y	18-H	Y
5-F	Y	12-KK	Y	18-U	Y
5-HH	Y	12-LL	Y	18-X	Y
6-W	Y	13-N	Y	19-M	Y
7-T	Y	13-R	Y	19-Z	Y
8-B	Y	13-X	Y	19-SS	Y
8-X	Y	13-JJ	-	20-R	Y
9-P	Y	13-KK	Y	20-X	Y
9-Q	Y	14-H	Y	21-I	Y
9-S	Y	14-O	Y	22-M	Y
9-T	Y	14-X	Y	23-E	-
10-G	Y	15-H	Y	23-ZZ	-
10-T	Y	15-K	Y	24-MM	-
10-OO	Y	15-V	Y	25-PP	-
11-A	Y	15-Y	Y		



MASSACHUSETTS REVERSE G DIE (1788 RYDER 4-G)

(Mark Borckardt and Zeke Wischer)

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The Massachusetts copper coinage produced in 1787 and 1788 included half cents and cents. The series consists of 11 half cent varieties and 40 cent varieties; all created from combinations of 33 obverse dies and 32 reverse dies. Among those varieties, the 1788 Ryder 4-G Massachusetts cent is scarce but occasionally encountered in the present-day numismatic marketplace. High grade circulated examples are rare, and Mint State pieces are unknown. Associated with the coinage is a one-of-a-kind die for the reverse. How can we authenticate a purported 240-year-old coinage die?

Photographic overlays confirm the attribution of this die as 1788 Reverse G. The top overlay is from an example that is PCGS graded AU53 and the bottom is from an example PCGS graded XF40. The

coin images are from PCGS CoinFacts.com. Both sets of overlays, from left to right, show the coin superimposed on the die, the overlay and the die.

All design elements match the die (with the die image flipped for comparison). While few surviving examples of Ryder 4-G show border details, those that retain dentilation perfectly align with the die.

Examination of photos from multiple coins suggests that the border should have 101 denticles. The coins examined are an AU53 PCGS example illustrated at PCGS CoinFacts; an example graded VF30 from Stack's, January 2007, lot 6647; an XF40 coin from the Sydney F. Martin Collection (Stack's Bowers, 8/2022), lot 8228; an XF45 PCGS example from the Michael Demling Collection (Stack's





Bowers, 3/2018), lot 3036; and an XF45 NGC coin from the Old New England Collection (Heritage, 4/2014), lot 3698.

From the left side of the first 8 in the date to the right serif of the first S: 30 denticles. From the right serif of the first S to the right serif of the U: 28 denticles. From the right serif of the U to the left side of the final S: 24 denticles. From 3:30 to 5:00: 10 denticles. From 5:00 to the left side of the first 8: 9 denticles. This reverse die does indeed have 101 border denticles as expected.

The die state of surviving coins as compared to the physical die is another aspect of authentication. The die should be in the latest known die state of the coins. Massachusetts copper coinage expert Michael Packard studied the image of the die compared to surviving coins, observing that the state of the die is consistent with the latest observed die state on any surviving coins.

Physical measurements of the die with additional observations

Diameter of design face (inside denticles): 28mm.
 Diameter of design face (including denticles): 31mm.
 Diameter of entire die: 35mm.
 Thickness (height from base to face): 22mm.
 Weight: 180.8 grams.

The die body appears mostly round with an imperfect, uneven edge. However, there are four flat points that are perfectly equidistant from each other at approximately 1:00, 4:00, 7:00, and 11:00, relative to the design. These flat spots are all triangular in shape, pointing straight toward the die face, as if they would have expanded into four flat sides if the die were

longer. The butt face of the die is virtually perfectly flat and has a bean-shaped divot in the middle. The corner edge of the butt face shows very old file marks (an attempt to bevel to corner), which occurred prior to the steel's oxidation.

The die face is perfectly flat, although heavily oxidized with rust and porosity. The same rust and porosity appears over the entire die surface on all sides. The beveled slope (chamfer) that necks down to the design is consistent in its angle of slope around the circumference. Portions of the slope show circumnavigating striations from a lathe. Other portions show irregular vertical file marks. There is no notch in the die for mounting.

The extent of steel oxidation present means this die is at least 60 to 80 years old and possibly circa 1788. Raw steel like this takes decades to reach this outward appearance under normal circumstances, but then it tends to look the same for the next several hundred years if the oxidation is halted. We have seen CC Mint dies in worse shape, but they were buried. This die was probably never buried in the ground.

Ideally, comparison of this die to other known, contemporary dies would be important in determining authenticity. However, we are unaware of any other surviving coinage dies in the state copper series, including Massachusetts, Connecticut, Vermont, or New Jersey coinage.

PCGS has authenticated the die as the reverse die that was used for the Ryder 4-G Massachusetts cents in 1788, and we concur with their decision.

Provenance

We know little about the past ownership of this die. The late Richard August, a well-known specialist in colonial-era American numismatics, examined the die in August 1967, and wrote a letter to the owner:



Dear Mr. Winrath,

I just thought I'd drop you a note telling you that I enjoyed finding out about the history of your Mass. Cent die. It's certainly a once in a lifetime tale.

For what it's worth I thought I'd give you a written memo to let you know that should you ever wish to part with this interesting item, I would always want to add it to my collection. Who knows but some day you might want some extra money (hopefully) for a vacation? I can only say that should I ever acquire the die, it would forever remain intact with my collection of die varieties of Mass. coppers which I am trying to collect.

Sincerely,
[signed]
Richard August

Unfortunately, August did not repeat the history of the die in his letter. While the envelope was addressed to A.R. Winrath, a handwritten notation states: "Letter to Uncle Fred about the penny die!"

A.R. Winrath & Sons were antique dealers and auctioneers in Stoughton, Massachusetts. Their firm was founded in 1900. Their surname appears in many records as "Winroth." Albert Richard Larsson Winrath was born in Sweden in 1869 and resided in Stoughton where he worked as a cabinet maker, according to his Mason membership card. He died in

1932. Winrath had seven children including four sons, Albert Edward (1900-1991), Richard Frederick (1903-1979), Gustav Theodore (1907-1984), and Victor Hugo (1916-1996). "Uncle Fred" was probably Richard Frederick Winrath.

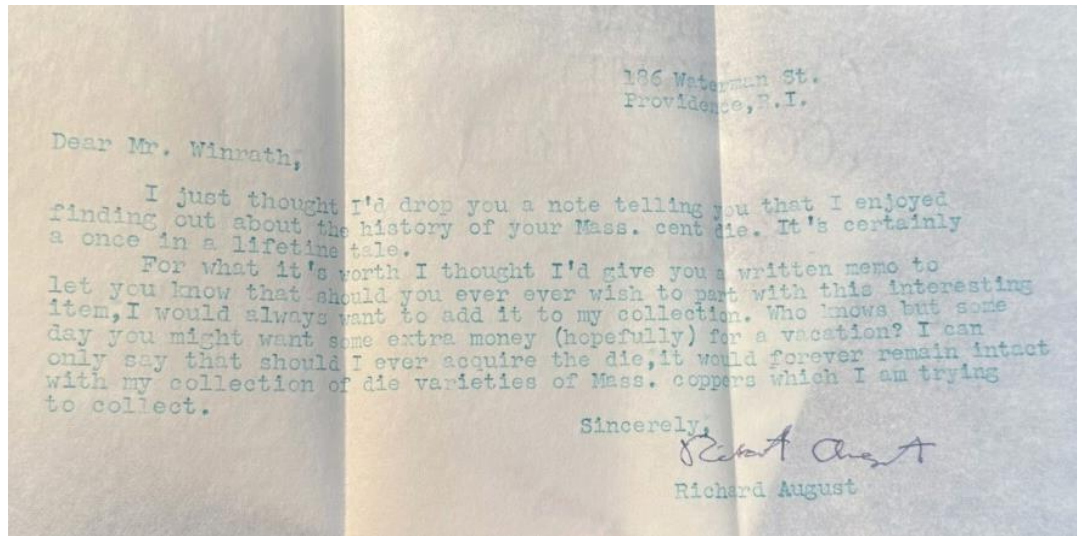
Who engraved this die?

According to Louis Jordan, at coins.nd.edu:

"The dies for the Massachusetts coins were first produced by Joseph Callender, an engraver located on State Street in Boston, who had apprenticed at Revere's shop. In mid-1788, the state decided Callender's fee of 24 shillings per die was overpriced, so they gave the contract to a young twenty-two-year-old engraver in Newburyport, Jacob Perkins, who accepted a fee of one percent of all the coins struck using his dies. According to Crosby Perkins's dies can be distinguished from Callender's in that Perkins used a closed letter S that looks somewhat like an eight, while the earlier dies by Callender have a distinctly open letter S. Over the life of the mint, Perkins produced twenty-six dies for which it has been estimated he received £3 18s or 3s per die. We do not know if Callender's charge was per die or per pair of dies, even assuming it was per pair of dies his fee per die would be 12s, substantially more than Perkin's 3s!"

Based on the state of current knowledge, this die was most likely engraved by Jacob Perkins, an extraordinary revelation. Perkins is well known in the numismatic arena. He is also known as a scientist and inventor despite having little formal education. He was born in Newburyport, Massachusetts on July 9, 1766, and died in London, England on July 30, 1849. Perkins is known as the maker of the Washington funeral medals. He also contributed to bank note printing and worked as a commercial printer. His name is highly regarded in 19th century numismatic history.

Appreciation is extended to Jack Howes, Michael Packard, Craig Sholley, Roger Siboni, Mark Vitunic, Michael Wierzba, and Heritage digital imaging specialist Jason Young.



Original Letter from Richard (Dick) August to A.R. Winrath, August 31, 1967

[Ed. Note: This reprinted article was originally published using a two-column format in EAC's Penny-Wise. We chose to replicate that two-column approach in the C4 Newsletter for several reasons: 1) to most faithfully replicate the original format, 2) to assess the challenge of implementing a two column format for the C4 Newsletter and 3) to see what our members think of the two-column look. Please share your thoughts on using a two-column format in the future for our newsletter.]



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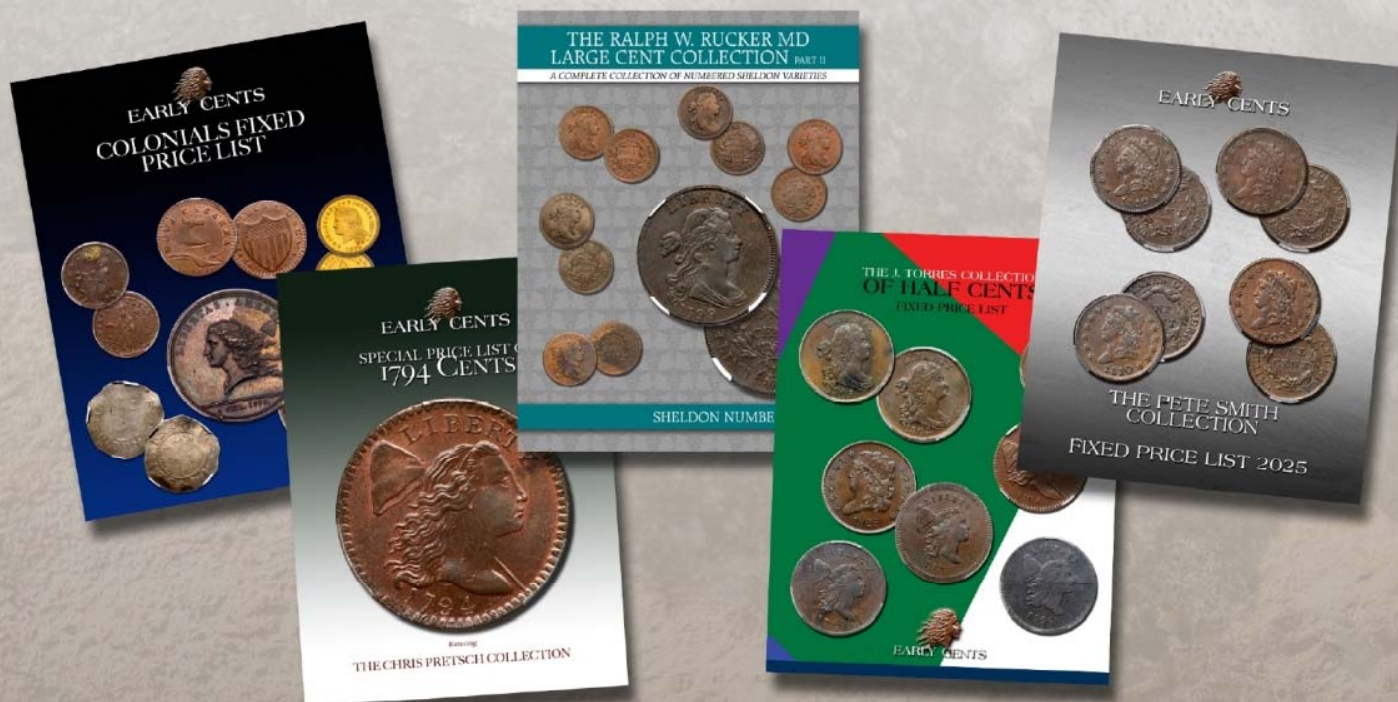
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lucas@earlycentsauctions.com

Travis Hollon
214-912-6644
travis@earlycentsauctions.com

Lyle Engleson
818-645-1602
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THE DISTINCTIVE S-PUNCH: WHERE IT IS FOUND AND WHAT IT TELLS US

(Gary A. Trudgen)

Introduction

C. Wyllys Betts, a pioneering numismatist and critical thinker, presented an address before the American Numismatic and Archeological Society in April 1886, where he described an analytical method for determining how closely individual dies are related.¹ Betts' theory being that the greater the strength of the relationship between the dies, the greater the likelihood that the coins were minted at the same location or by the same individuals. His address was with respect to counterfeit halfpence that were current in early America, and his methodology was as follows:²

The first class of testimony to unity of minting is found in the recurrence of the same obverse with various reverses, or vice versa. It scarcely requires assertion, and will at once be admitted, that where two dissimilar obverse dies are found combined with the same reverse, they both must have proceeded from the same mint.

The second kind of testimony consists of unusual forms of letters appearing upon different coins, showing that the same punches were used in sinking the dies.

The third and scarcely less trustworthy class of evidence is close similarity of execution, especially when exhibiting marked peculiarities not found in other coins of the same character.

Simply put, the strongest evidence is *die linkage* where various coins are interlocked, sharing the same obverse or reverse dies. Followed next in strength by *punch linkage*, where the same letter or numeral punches were used to fabricate the dies. Finally, the weakest evidence is *style linkage*, where the engraver used the same style techniques to create the composition of the central device found on the dies.

Second Criterion

Unlike with a series of coins made for circulation, *die linkage* typically cannot be utilized when a limited number of mint-produced pattern dies are crafted in the hope of obtaining a coinage contract. Therefore, Betts' *second kind of testimony* must be applied to identify pattern dies that were fabricated at the same mint. The distinctive S-Punch perfectly matches Betts' benchmark of *unusual forms of letters appearing upon different coins*. It is unlike any other S found on coinage of this period. The distinctive S-punch has a large lower serif that points directly to its midsection, while the midsection bulges slightly downward toward the lower serif, almost touching it. The upper curved stroke is flat on the left side, and the upper serif often takes on varying shapes, in part due to the amount of radial metal flow when the coin is struck. Figure 1 shows three examples of the distinctive S-Punch along with a typical S-Punch from the same time period.

¹ The American Numismatic and Archeological Society was the previous name of the present-day American Numismatic Society (ANS).

² A reprint of Betts' address is found in *The Colonial Newsletter*, Serial No. 60, June 1981.



Figure 1: On the left, the distinctive S-Punch as seen on three different coins (l-r: large stars Decad, small stars Decad, Vlack 6 halfpenny). Note the different shapes of the upper serif. The middle image is likely what the actual punch looked like. On the right, a typical S punch as found on halfpenny obverse Vlack 2.

Legend letters can appear slightly different on struck coins, even though the same puncheons were used in the preparation of different dies. Letter and numeral puncheons were tapered to strengthen the punch and to allow the displaced metal to rise above the die face when the punch was driven into the die. After the legend and date were applied to a die, the displaced metal was lapped off. If the same punch was used on two different dies, the resultant intaglio image of the punch could vary depending on how deeply the punch was driven into the die face and also at what angle. Ideally, the punch should be driven into the die orthogonally or at right angles to the die face. Also, when multiple coins are struck from the same die, the resultant letters and numerals can appear with slight differences on the struck coins because the coins were struck without retaining collars. The resulting images on the coin are dependent upon how well the copper blanks or planchets were annealed (softened) prior to striking and how much force was applied to the blank when struck. During this period, coinage screw presses were manually operated, and the amount of force was dependent upon how energetically the men swung the lever arm. Thus, there are many factors that determine how a letter or numeral appears on a struck coin of this period.

The study of a “Broken A” punch found on many diverse copper coins struck during the Confederation era led some numismatists to conclude that steel puncheons were readily available for purchase from commercial sources at this time. However, this has never been shown to be true, and, at best, puncheons were only available in limited circumstances from regional vendors.³ John Bailey, who operated a private mint in New York City during this period, boasted in a letter to President George Washington on April 17, 1790, that he could make his own tools (dies and puncheons) in support of mint operations.⁴ Additionally, during this period in England, Matthew Boulton hired famed die engraver Jean-Pierre Droz and stipulated that he fabricate his own letter and numeral punches.⁵ Thus, it is nearly certain that the distinctive S-Punch was unique, allowing it to be attributed to a single die engraver with a finite useful lifetime and time frame.

Where it is Found

Walter Breen, considered the foremost coin historian of the late twentieth century, was aware of the distinctive S-Punch. But apparently, he did not recognize the significance of its usage on several American-made counterfeit halfpence because he continued to back Sylvester Crosby’s claim that members of the Wyon family in Birmingham, England, were responsible for many of the pattern dies used in America.⁶ Jack Howes, while disputing statements made by Breen, wrote in 2013 that the distinctive S-Punch was also

³ Trudgen, Gary, “That ‘Broken A’ Punch,” *The C4 Newsletter*, Vol. 26, No. 3, fall 2018, pp. 10–13.

⁴ Trudgen, Gary, “John Bailey’s New York City Mint,” *The Journal of Early American Numismatics*, American Numismatic Society, Vol. 2, No.1, pp. 203–220, June 2019.

⁵ Doty, Richard, *The Soho Mint and Industrialization of Money*, National Museum of American History, Smithsonian Institution, 1998, pp. 26–45.

⁶ Crosby, Sylvester, *The Early Coins of America*, published by the author, Boston, MA, 1875.

found on several of the American-made Group 1 British halfpence.⁷ This observation was an eye-opener! The distinctive S-Punch was definitely used in America, and nothing in the historical record supported Crosby's claim that the Wyon family was involved with the American-related pattern coinage that exhibited the same punch. These two findings argue that all of the dies fabricated with the distinctive S-Punch were made in America or by coiners connected to American mints.

The Group 1 halfpence⁸ are believed to have been produced by Walter Mould in 1785 after he and James Jarvis set up a private mint in Samuel Atlee's brewery, located on the outskirts of New York City.⁹ Mould and Jarvis were proactively seeking a coinage contract from either the federal or a state government, and it is probable that the unauthorized halfpence were minted to help finance their effort. Figure 2 shows the Group 1 coins where the distinctive S-Punch is found in the obverse legend GEORGIVS. The Vlack 6 distinctive S-Punch is shown along with its coin.



Figure 2: Group 1 halfpenny obverses that were struck with the distinctive S-Punch.

⁷ Siboni, Roger S., John L. Howes, and A. Buell Ish., *New Jersey State Coppers, History*Description*Collecting*, American Numismatic Society and Colonial Coin Collectors Club, 2013, pp. 105–110.

⁸ The Group 1 halfpence include: Vlack 2-71A, 3-71B, 4-71C, 4-71D, 5-72A, 6-72A, 7-72B, 24-72C, 3-74A, 5-74A, 7-74A, 4-75A, 6-76A, and 9-76B.

⁹ Trudgen, Gary, "Samuel Atlee's New York City Brewery and Mint," *The Journal of Early American Numismatics*, American Numismatic Society, Vol. 1, No.2, pp. 27–58, December 2018.

The Decad coppers are patterns most likely struck in mid-1785 from dies made by Walter Mould and presented to Congress when he offered to conduct a mint on August 18, 1785.¹⁰ A Grand Committee report issued by Congress on May 13, 1785, contained a sketch of a proposed design for a copper coin along with the suggested name of Decad for this currency. The reverse design of these coppers is based upon the committee sketch, while the obverse design is credited to Gouverneur Morris. Rufus King, a member of the Grand Committee, wrote in a letter to John Lowell on September 3, 1785, that Congress had been communicating with a local company that had coinage equipment and that the company had offered its services. Undoubtedly, this company was Walter Mould and James Jarvis' mint, which was housed in Samuel Atlee's porter brewery. Figure 3 shows the two Decad obverses along with the distinctive S-Punch found in TYRANNIS of the legend.



Figure 3: The two Decad obverses that were made with the distinctive S-Punch.

The 1786 Immunis Columbia / New Jersey copper, shown in Figure 4, is a pattern believed to have been struck for Seth Reed's coinage grant petition to the Massachusetts General Court on March 8, 1786.¹¹ Based on information found in land deeds filed in Worcester County, Massachusetts, in 1786, it appears that Walter Mould and Albion Cox loaned Seth Reed a large sum of money as financial backing for Reed's coinage grant petition. If a coinage grant had been issued, Mould and Cox would then have had commercial control of Reed's Massachusetts mint.

This pattern was labeled 3-C by Doctor Edward Maris, and both dies were fabricated with the distinctive S-Punch. The 1786 Immunis Columbia die is also found married to the Large Stars Decad reverse die, providing both *die linkage* and *punch linkage* evidence that these dies were produced at the same mint. Figure 4 shows Maris 3-C along with the distinctive S-Punch found in IMMUNIS of the obverse legend and PLURIBUS of the reverse legend.

¹⁰ Trudgen, Gary, "The Brewery Mint and Decad Coppers," *The Journal of Early American Numismatics*, American Numismatic Society, Vol. 4, No.2, pp. 95–105, December 2021.

¹¹ Casey, Julia, "The Connection between Seth Reed, Albion Cox, and Walter Mould: A 1786 Massachusetts Coinage Proposal and the Immunis Columbia Coppers," Vol. 32, No. 4, winter 2024, pp. 27–31.



Figure 4: Both of the dies that produced this marriage were fabricated with the distinctive S-Punch. Note the die chip located near the lower serif of the New Jersey die, which became larger in later usage, distorting the shape of the serif.

The New Jersey Maris F reverse die is married to the *No Coulter* Maris 8 obverse die. Only the reverse die displays the distinctive S-Punch. The Maris 8-F combination is thought to be a pattern, possibly submitted to the New Jersey Legislature prior to June 1, 1786, when a coinage grant was issued to Walter Mould, Albion Cox, and Thomas Goadsby. Figure 5 shows the Maris F reverse along with the distinctive S-Punch as found in PLURIBUS of the legend.



Figure 5: The Maris F New Jersey reverse die was fashioned with the distinctive S-Punch.

Two 1785-dated Nova Constellatio variety dies were prepared with the distinctive S-Punch. Recent investigation of the historical record, along with study of the extant coins, has added more clarity to our understanding of this complicated series of coppers, which were obviously struck at more than one mint.¹² It is currently believed that James Jarvis, along with Walter Mould, took one or more of Benjamin Dudley's 5-unit copper patterns to England in early 1784 and hired a Birmingham firm to mint non-denominational coppers in similitude of Dudley's pattern.¹³ Jarvis then traveled to Europe in the spring of 1785, and upon his return that fall, he brought back the struck coinage along with a few usable dies. Coinage was then resumed

¹² Casey, Julia, "Benjamin Dudley: Maker of the Nova Constellatio Patterns," *The Journal of Early American Numismatics*, American Numismatic Society, June 2022, Vol. 5, No. 1, pp. 69–97. Also see: Trudgen, Gary, "The Wyon Problem," *The C4 Newsletter*, Vol. 32, No. 1, spring 2024, pp. 29–36.

¹³ Benjamin Dudley's 5-unit copper pattern was struck in Philadelphia in the spring of 1783.

at the mint that he and Mould had set up in Samuel Atlee's brewery. The two varieties of Nova Constellatio coppers that sport the distinctive S-Punch are dated 1785 and are tied to the previously listed coppers in this article through punch linkage. These varieties are Crosby 2-A and 3-B. [As a side note, the 1783 Crosby 2-B dies were not prepared with the distinctive S-Punch, but they appear to have been lacking dentils when brought to America and then completed with sawtooth dentils.] Figure 6 shows the two 1785-dated Nova Constellatio varieties along with the distinctive S-Punch found in CONSTELLATIO of the obverse legend and LIBERTAS of the reverse legend.

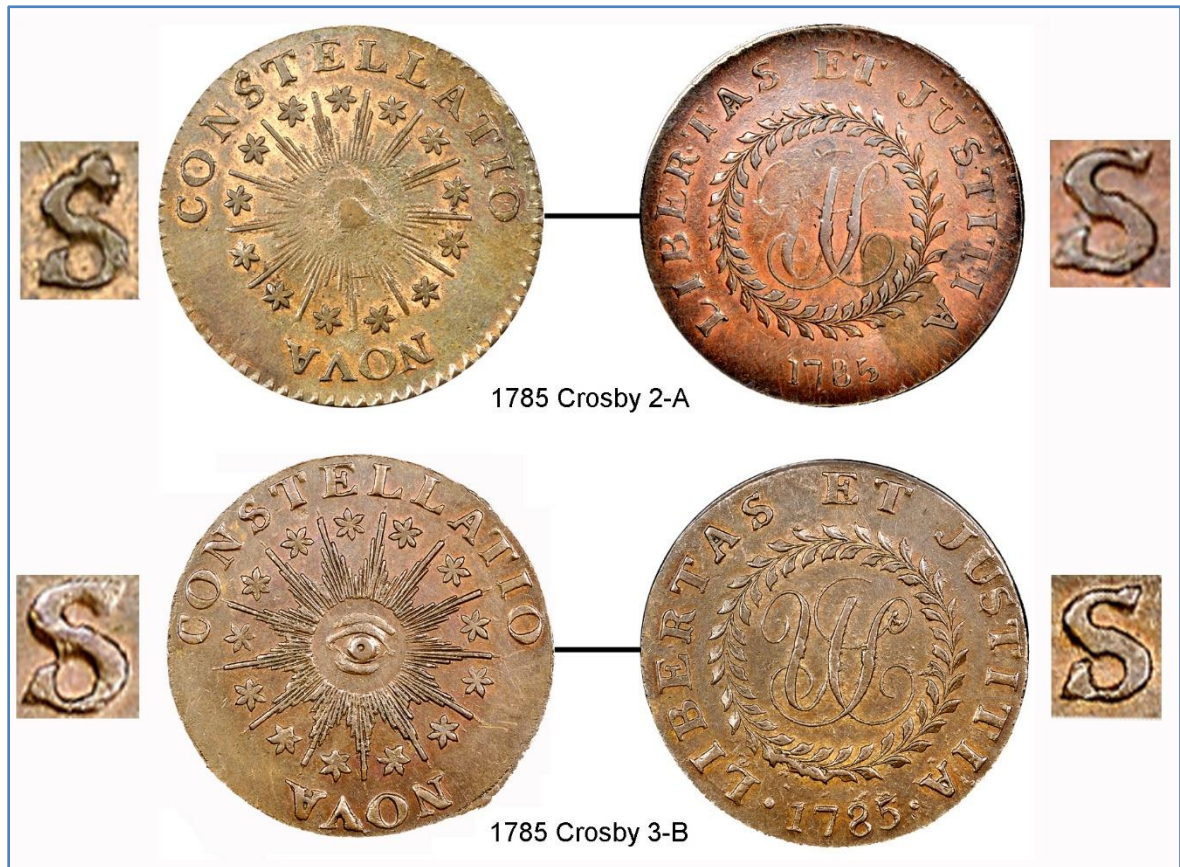


Figure 6: The two 1785-dated Nova Constellatio coppers that were made with the distinctive S-Punch in their legends. Note the die chip at the top serif of the distinctive S-Punch in the obverse legend of Crosby 2-A. It is not present in the early die state of this variety.

Conclusion

In all of numismatics, there are only fourteen [14] known dies that were prepared with the distinctive S-Punch. (See the die chart in the Appendix) As revealed by the historical record, these dies were in use during 1785 into the first half of 1786. It is almost certain that the distinctive S-Punch belonged to engraver Walter Mould while he was working at the Brewery Mint in New York City and proactively seeking a coinage grant from either the federal government or one of the states.

Sylvester Crosby was unaware of the distinctive S-Punch when he wrote his 1875 magnum opus, *The Early Coins of America*, and stated that the pattern coinages struck from dies prepared with this punch were produced by Thomas Wyon in Birmingham, England. A full century later, Walter Breen expanded upon what Crosby wrote, still crediting the Wyon family for many of the pattern copper coins that were struck as the

new country was considering its own coinage. Both Crosby and Breen were wrong about the Wyon family involvement, as study now shows that the dies for these various patterns were American-made in New York City after Congress released a comprehensive report on coinage on May 13, 1785.

Acknowledgements

The author thanks Julia Casey, Jack Howes, and Jim Rosen for their edits and comments which has made this article better.

Appendix

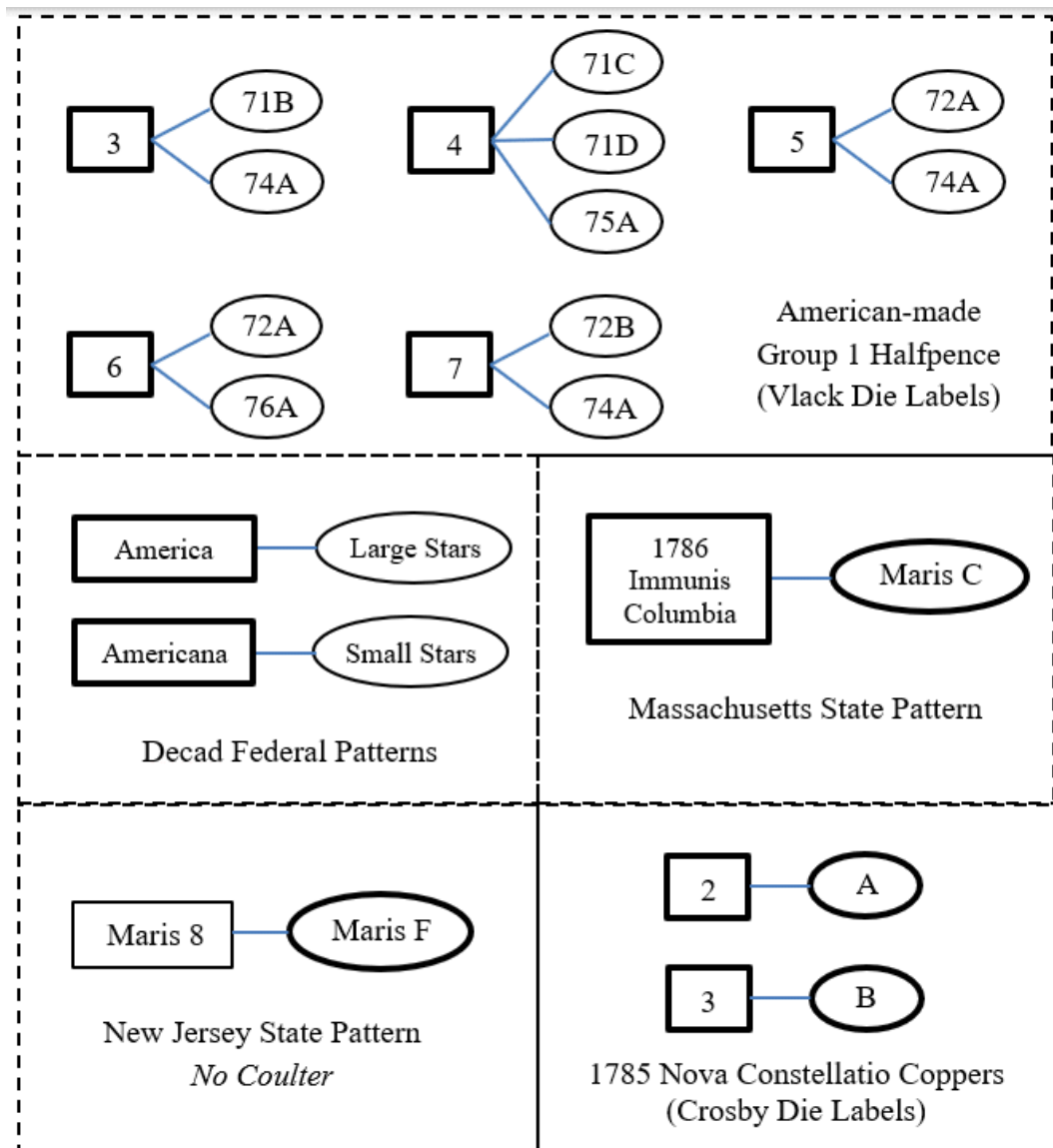


Chart showing the dies that were made with the distinctive S-Punch.

The distinctive S-Punch dies are bolded. Obverse dies are rectangular while reverse dies are oval. Ligature lines show married die pairs.



NOVA CONSTELLATIO COPPERS: A COMPLICATED COINAGE

(Gary A. Trudgen)

Introduction

Prior to the American colonies winning their independence from Great Britain in 1783, small purchases were made with copper coins that had been imported into the country, primarily from the United Kingdom. These coins, which were usually referred to as coppers, were a subsidiary coinage, where the intrinsic value of the metal contained within the coin was less than what it passed for in commerce. This led to widespread counterfeiting, resulting in large numbers of lightweight coins imported into the American marketplace, which jeopardized the financial system by driving out the good money.¹ Each colony's money of account valued coppers at different rates based upon the British monetary system of pounds, shillings, and pence.²

After winning independence, America, now a sovereign nation, began deliberations on the establishment of a mint in order to issue and regulate its own coinage, which would solve the copper coinage problem. Robert Morris, founding father, merchant, and financier, was appointed Superintendent of Finance. He proposed a new system of coinage, along with his associate Gouverneur Morris, and had pattern coins struck by an English émigré, Benjamin Dudley, in April 1783. Three different denomination pattern coins were struck in silver, while a single denomination pattern was struck in copper. These were the first coins made by the new country, and they bore the Latin legend "Nova Constellatio," which translates into "A New Constellation." However, by August of that year, Congress set aside its plans for a mint, leaving Dudley looking for new employment.³

The Model

On July 5, 1783, Robert Morris wrote in his diary that Benjamin Dudley was in touch with someone in New York City who had offered to sell him a minting press. Morris does not say who Dudley was communicating with, but the most likely person was Walter Mould, an experienced coiner from Bristol, England, who, at this time, was associated with James Jarvis, the future coiner of the first federal coppers.⁴ It is known that all three of these men, Dudley, Mould, and Jarvis, were proactively seeking to produce a copper coinage for the new country. In 1875, Sylvester Crosby wrote in his *The Early Coins of America*, that "The Nova Constellatios were made in Birmingham, in England, and the dies were cut by Wyon of that place. They were manufactured by order of a gentleman of New York who is believed to have been Gouverneur Morris."⁵ However, more recent research has shown that the person responsible for their manufacture was most likely James Jarvis, in collaboration with Walter Mould, not Gouverneur Morris.⁶

¹ This is the economic principle known as Gresham's Law.

² At the time of American independence, the Colony of New York valued coppers at 14 to the New York shilling.

³ For biographical information on Benjamin Dudley, see: Casey, Julia, "Benjamin Dudley: Maker of the Nova Constellatio Patterns," *The Journal of Early American Numismatics*, American Numismatic Society, NY, June 2022, Vol. 5, No. 1, pp. 69-97.

⁴ Jarvis received a contract on April 20, 1787, and struck copper coins at the federal standard of 157½ grains. These coins are known today as Fugio cents.

⁵ Crosby extracted this information from Charles Ira Bushnell's *Numismatic Notes* in manuscript which were never formally published. No source was given for where Bushnell obtained his information.

⁶ Casey, Julia, "Benjamin Dudley: Maker of the Nova Constellatio Patterns," pp. 85-90 and Trudgen, Gary, "The Wyon Problem," *The C4 Newsletter*, Vol. 32, No. 1, spring 2024, pp. 29-36.

An extant letter from Walter Mould to James Jarvis, dated February 20, 1784, confirms that Mould was on his way to England in order to put into motion their plan to set up a private mint in the New York City area.⁷ Mould had been arrested in England for counterfeiting halfpence in 1776.⁸ After serving 11 months in the Castle Jail in Gloucester, he immigrated to America. Thus, he knew many individuals in England who were involved in the English coinage trade and could provide the tools he required for a mint in America, plus manufacture coins to his specifications for use in America.

Shortly after Mould's visit to England, Dudley's copper pattern showed up in England in the hands of Samuel Curwen, a loyalist who had moved to London during the Revolutionary War. In his journal entry of May 15, 1784, Curwen wrote that, while they were having tea, Mr. (Joseph) Bartlett gave him a "medal struck in Philadelphia." Curwen described the medal, leaving no doubt that it was Dudley's 5-unit copper pattern (Fig. 1).⁹



Figure 1: Benjamin Dudley's 5-unit copper Nova Constellatio pattern.
[Weight: 75.15 grains; Diameter: 24.35 mm.]

It is obvious that Dudley's copper pattern was used as a model for a private coinage that appeared in American commerce in late 1785. This coinage, known today as Nova Constellatio coppers, is in semblance of Dudley's pattern and consists of ten die pairs or varieties. In 1875, Sylvester Crosby labeled each die pair with a sequential number for the obverse die and, likewise, a letter for the reverse. The labeling was repeated for each year appearing on the coins, 1783, 1785, and 1786. In a careful comparison of the design elements of the 1783-dated Nova Constellatio coppers to those of Dudley's 5-unit pattern, Louis Jordan concluded that Dudley's pattern was the model for the 1783 Crosby 2-B.¹⁰

Nova Constellatio Die Chart

Figure 2 illustrates the die pairings for the Nova Constellatio coppers. Since these coppers were privately issued, no legal records exist concerning their production. Thus, what is known about these coins comes primarily from newspaper notices and the study of the coins themselves. As stated in the title of this

⁷ For a transcription of the letter see: Trudgen, Gary, "Samuel Atlee's New York City Brewery and Mint," *The Journal of Early American Numismatics*, Vol. 1, No.2, December 2018, p. 58.

⁸ Trudgen, Gary, "Walter Mould: Convicted Felon," *The Journal of Early American Numismatics*, American Numismatic Society, Vol. 1, No.2, December 2018, pp. 1–18.

⁹ Oliver, Andrew, ed., *The Journal of Samuel Curwen, Loyalist, Volume II*, Harvard University Press, 1972, p. 992. It is unclear how Bartlett obtained the 5-unit pattern.

¹⁰ Jordan, Louis, "An Examination of the 'New Constellation' Coppers in Relation to the Nova Constellatio - Constellatio Nova Debate," *The Colonial Newsletter*, Vol. 40, No. 3, December 2000, pp. 2133-34.

article, the Nova Constellatio coppers are a complicated coinage. They were the first attempt to provide a domestic copper coinage for the new nation. Still reeling from the late war, the minting was done privately with no governmental provision for their production. Initially, there was an overseas involvement, and these coins were issued from more than one mint. The following die chart is broken into four likely mints involved in their manufacture.¹¹

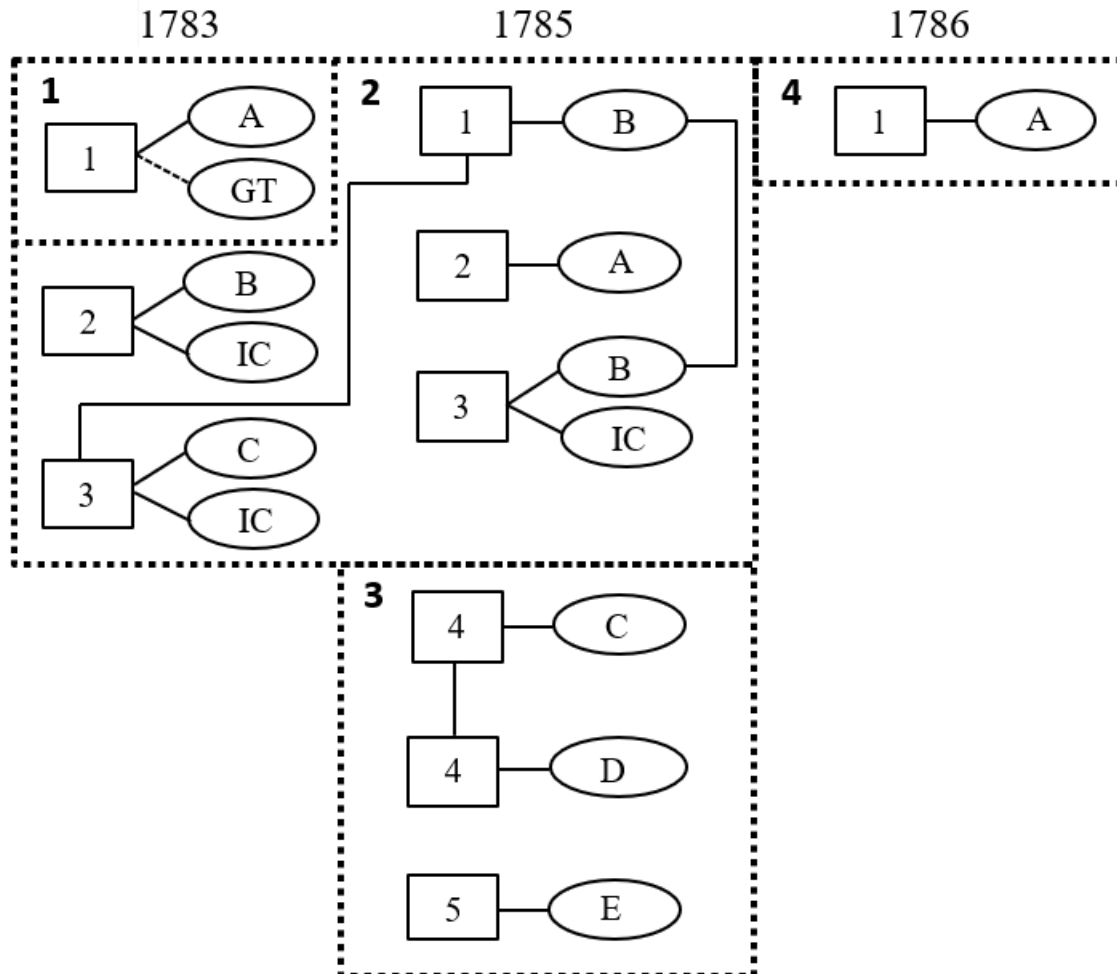


Figure 2: Chart showing the die pairs of the ten Nova Constellatio varieties. Obverse dies are rectangular, while reverse dies are oval. Solid ligature lines show married die pairs, while the dotted ligature line indicates punch linkage. Each die is identified with Crosby labels, except for the reverse dies labeled IC (Immune Columbia) and GT (Georgivs Triumpho). The dotted boxes enclose dies that were manufactured by the same mint.

Mint 1

The 1783 Crosby 1-A variety has long been thought to have been struck in England by a mint other than the Birmingham mint that is normally credited with the production of the Nova Constellatio coppers. The late Mike Ringo, a highly respected expert in early American coinage, wrote in an article for the one-hundredth issue of *The Colonial Newsletter*, that the Georgivs Triumpho token was punch-linked to the 1783 Crosby 1-A by the letters and numerals found on both coins. He added that the English mint responsible for

¹¹ The sequence of the mints presented in Figure 2 does not infer a timeline for their involvement in the striking of the Nova Constellatio coppers.

these two coins was also accountable for many counterfeit English and Irish halfpence. His article included many enlarged coin photos in support of his claims.¹² In metrological support of Ringo's conclusion, both the 1-A and the token were struck on large diameter planchets (28–28.5 mm) at approximately 50 to the avoirdupois pound (Fig. 3).



Figure 3: The 1783 Crosby 1-A Nova Constellatio copper and the Georgivs Triumpho token. Both coins were struck on large diameter planchets, often resulting in full dentils along the circumference. The dentils used on both of these coins are very similar in appearance.

Louis Jordan concluded in his study of the Nova Constellatio coppers that the 1-A was modelled after the 2-B, the variety that copied Dudley's 5-unit pattern, but was of inferior workmanship.¹³ The obverse die of the 1-A was damaged before it was put into service, when possibly a hardened gang punch twice fell onto the annealed die. Eric Newman stated that the damage was from a punch intended for a larger coin or medal.¹⁴ However, further investigation by this author and others has found that the damage was done by a punch with the same circumference as the 1-A. Ringo also noted that similar damage is found on a counterfeit 1775 halfpenny die thought to have been fabricated by the same mint that produced the Georgivs Triumpho token.

¹² Ringo, Mike, "The Georgivs Triumpho Token," *The Colonial Newsletter*, Vol. 35, No. 2, July 1995, pp. 1515-20.

¹³ Jordan, "An Examination of the 'New Constellation' Coppers in Relation to the Nova Constellatio - Constellatio Nova Debate," p. 2134

¹⁴ Newman, Eric, "New Thoughts on the Nova Constellatio Private Copper Coinage," *Coinage of the American Confederation Period*, The American Numismatic Society, October 28, 1995, p. 91.

More recently, Michael Callis wrote two informative articles on the Georgivs Triumpho token, saying that it was intended to circulate in America and was inspired by a satire from a Birmingham, England, cartoonist. Also, he concluded that it was backdated to 1783, but most likely struck in 1784.¹⁵

Mint 2

The coins in this group were all struck in New York City at the mint housed in Samuel Atlee's porter brewery. Previously, the Nova Constellatio coppers in this grouping were attributed to a mint in Birmingham, England. However, the study of these specific coins indicates otherwise. All eight of these Nova Constellatio dies can be shown to have ties to local die engravers Walter Mould and William Coley. During this time frame, both men had a strong interest in copper coinage, and they lived within the city, only blocks from each other.

As previously mentioned, the 1783 Crosby 2-B is believed to have been derived from Dudley's 5-unit pattern. Thus, it is likely that Mould was in possession of one or more of Dudley's 5-unit patterns and fabricated the 2-B die pair while he was in England, during March or April of 1784. The Brewery Mint did not become operational until after Mould's return to New York City in May of that year.¹⁶ Apparently, some sample coinage was struck from the 2-B die pair while Mould was in England, possibly explaining how Mint 1 obtained a 2-B and used it as a pattern when they fabricated dies for the 1783 Crosby 1-A.

Walter Mould is known to have used sawtooth dentils on dies that he fabricated. In 1785, he was the only engraver known to be using this type of circumference decoration. Mould signed with his initials a 1787 New Jersey copper die, Maris 62.5, which was fabricated with sawtooth dentils, providing conclusive proof of this usage. The 1783 Crosby 2-B Nova Constellatio dies were made with sawtooth dentils, providing evidence that Walter Mould was responsible for the 2-B dies (Fig. 4).



Figure 4: Sawtooth dentils are found on many of the Group 1 counterfeit halfpence dies which are attributed to Walter Mould and struck at the Brewery Mint in 1785.¹⁷ A section of the sawtooth dentils from counterfeit halfpenny obverse Vlack 6 (a Group 1 die) illustrates that the dentils for the 1783 Crosby 2 Nova Constellatio die are identical.

¹⁵ Callis, Michael, "Georgivs Triumpho 1783, a Colonial Token of Satire," *The C4 Newsletter*, Vol. 31, No. 4, winter 2023, pp. 51-55. Also: Callis, Michael, "The 1783 Georgivs Triumpho, a Colonial Token, Reflects the Golden Age of Satire in Great Britain and America" *The C4 Newsletter*, Vol. 32, No. 3, fall 2024, pp. 40-46.

¹⁶ Trudgen, Gary, "Samuel Atlee's New York City Brewery and Mint," *The Journal of Early American Numismatics*, American Numismatic Society, Vol. 1, No.2, December 2018, pp. 27-58.

¹⁷ The Group 1 halfpence with sawtooth dentils include: Vlack 2-71A, 3-71B, 4-71C, 4-71D, 5-72A, 6-72A, 7-72B, 3-74A, 5-74A, 7-74A, 4-75A, 6-76A, and 9-76B.

The 1783 Crosby 3-C provides strong evidence that William Coley, the Vermont coiner, was briefly involved with the Nova Constellatio coinage before becoming fully engaged with Reuben Harmon, Jr.'s Rupert, Vermont, firm after June 15, 1785. Coley was in partnership with Daniel Van Voorhis at his silversmith shop located at 27 Hanover Square in New York City.¹⁸ Coley is believed to have made the dies for the 1785-dated Vermont landscape coppers, while working at Van Voorhis' shop, by using a modified Nova Constellatio obverse central device for the Vermont reverse die. Coley simplified the rays of glory on the 1783 Crosby 3 die by transforming them into bifurcated rays with shorter slanted tip rays on either side (Fig. 5). He further modified the central device Vermont design by replacing the short rays with a single bifurcated short ray. Unfortunately for Coley, he misspelled CONSTELLATIO by omitting an L in the legend of Crosby 3.



Figure 5: William Coley's 1783 Crosby 3-C Nova Constellatio and the reverse of his 1785 Vermont landscape copper (Bressett B) showing the modified rays of glory design.

Coley's 1783 obverse 3 die was later used with Mould's 1785-dated reverse die B, producing the 1785 Crosby 1-B variety, proving that the 1783 Crosby 3-C dies were in use at the Brewery Mint in New York City. The 1783 reverse die C had developed a die crack at the base of E and R in LIBERTAS, which progressively got larger until the die apparently suffered a catastrophic failure. When this occurred, Mould's 1785 reverse B was taken out of service with the 1785 obverse 3, because this obverse 3 had become severely rusted, at which point the 1785 reverse B was married to Coley's 1783 obverse 3, making it a marriage of a William Coley obverse die and a Walter Mould reverse die. Crosby labeled this 1785 muled die pair 1-B.

The final two Nova Constellatio varieties in this grouping are the 1785 Crosby 2-A and 3-B (Fig. 6). It is likely that all four of these dies were primarily made by Walter Mould, as shown by the use of sawtooth dentils and a distinctive S punch in their fabrication.¹⁹ In all of numismatics, there are only fourteen [14] known dies that were prepared with the distinctive S punch, and these dies were in use during 1785 into early 1786, making it almost certain that this distinctive letter punch belonged to engraver Walter Mould while he was working at the Brewery Mint.²⁰ Interestingly, on the 1785 Crosby reverse B die, the S in JUSTITIA is

¹⁸ McDowell, Christopher, "Daniel Van Voorhis: New York City Coiner," *The C4 Newsletter*, Vol. 24, No. 1, spring 2016, pp. 9-27.

¹⁹ Trudgen, Gary, "The Distinctive S Punch: Where it is found and What it Tells Us," *The C4 Newsletter*, Vol. 33, No. 3, fall 2025, pp. 52-58.

²⁰ The distinctive S punch is found on the following coins: Group 1 counterfeit halfpence obverse dies (minus obverses 2 and 9), 1785 Decad obverse dies, 1786 Immunis Columbia muled to New Jersey reverse die Maris C, New Jersey reverse die Maris F, and 1785 Crosby 1-B, 2-A and 3-B Nova Constellatio coppers.

not the distinctive S punch, but the S on the same die in LIBERTAS is. The S in JUSTITIA matches the S found on the dies for the 1783 Crosby 3-C, indicating that William Coley may have also been involved with the fabrication of the 1785 Crosby B die or Mould had access to Coley's punches or had a similar punch in his own arsenal of punches.

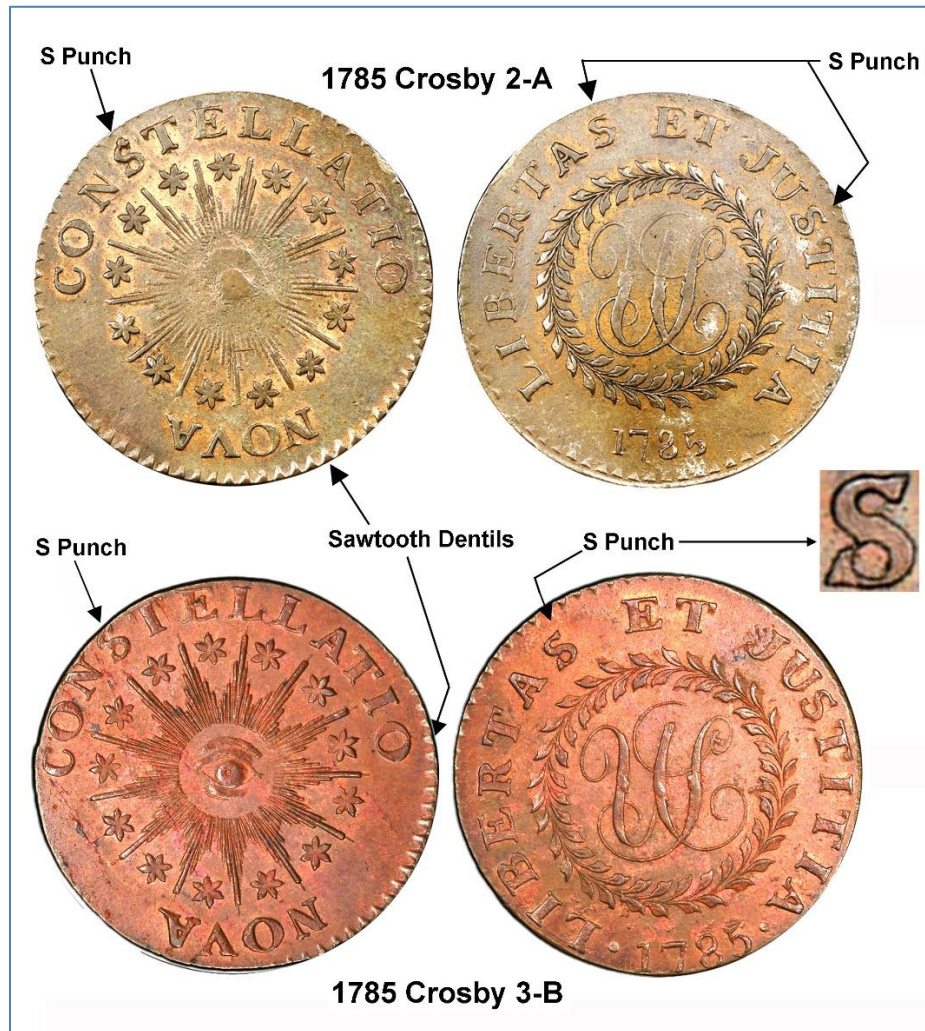


Figure 6: 1785 Nova Constellatio varieties 2-A and 3-B with labeling pointing to the sawtooth dentils and distinctive S punch, plus an enlargement of the S punch. The distinctive S punch has a large lower serif that points directly to its midsection, while the midsection bulges slightly downward toward the lower serif, almost touching it. The upper curved stroke is flat on the left side, and the upper serif often looks like a hammer head, but sometimes varies in shape due to inadequate metal flow when the coin is struck.

(Note: The 1785 Crosby 1-B is not shown in Figure 6 because the B reverse of the 1785 Crosby 1-B is the same die as the 1785 Crosby 3-B reverse, and, likewise, the 1785 Crosby 1 obverse is the same die as the 1783 Crosby 3 obverse as seen in Figure 5.)

Either early on or before Nova production began, three Nova Constellatio obverse dies were married to Walter Mould's reverse 1785 Immune Columbia die.²¹ The die state of the Nova Constellatio obverses during these marriages is pristine, while both the 1783 Crosby 2 and 1785 Crosby 3 dies show rust damage

²¹ Trudgen, Gary, "The Wyon Problem," *The C4 Newsletter*, Vol. 32, No. 1, spring 2024, pp. 29-36.

and die failure with further usage. It is likely these marriages were done to create patterns to be submitted to Congress for a proposed national coinage (Fig. 7).²²



Figure 7: The three Nova Constellatio obverse dies married to the 1785 Immune Columbia reverse die.

The Nova Constellatio / Immune Columbia patterns were struck in both copper and silver, with one known example struck over a gold 1775 English guinea. There are approximately 16 extant specimens of the 1783 Crosby 2 / Immune Columbia in copper and one in gold. The average weight of the extant copper specimens is 146.8 grains or approximately 48 to the pound, the same as a Tower Mint halfpenny. There are approximately 14 known specimens of the 1785 Crosby 3 / Immune Columbia in silver with an average weight of 85.9 grains.²³ NGC metallurgical tests found an average silver content of 92.5% on two of the

²² A search through the *Journals of the Continental Congress* (Volumes. 27-30) and *Letters of Delegates to Congress* (Volumes. 21-23) failed to confirm that these patterns were actually given to Congress.

²³ Jackson, J. Bruce, "Immune Columbia Patterns and Mules," *The Numismatist*, January 1992, pp. 54-60, 95-96. The extant specimen count given above was obtained from this article.

extant specimens, the same as sterling silver and that of an English shilling which weighs on average 87.3 grains. Thus, it appears that these patterns were meant to mimic the English halfpenny and shilling. Two copper patterns each are also known for the Nova Constellatio / Immune Columbia marriage for obverse dies 1783 Crosby 3 and 1785 Crosby 3.

Mint 3

The three varieties in this grouping were undoubtedly the Nova Constellatio coppers struck in Birmingham, England, for the New York merchant, James Jarvis (Fig. 8). All three types of linkage evidence that numismatists use to determine if coins were struck by the same mint tie the dies in this group together. Die linkage is present with obverse 4 married to reverses C and D. Punch linkage is observed on all of the dies where the letters L and T were created from the letter I, and style linkage is found in the Eye of Providence in the central device of the obverse dies. Tightly spaced dentils also tie this group of dies together.



Figure 8: The three Nova Constellatio varieties most likely minted in Birmingham, England.

Obverse die 4 was first married to reverse D based upon the condition of the letter A found in the word CONSTELLATIO. In obverse 4, when it was married to reverse D, the A in CONSTELLATIO is open above the crossbar. However, in obverse 4, when it was married to reverse C, the A is filled in above the crossbar, indicating that the die crumbled in that fragile area. The same thing happened to the letter A in reverse die C in the word LIBERTAS, where the A is filled in, confirming the emission sequence. Thus, the sequence of emission for these two marriages was 4-D and then 4-C.

A study of the engraving style of the Eye of Providence in all ten varieties of Nova Constellatio coppers provides some interesting observations (Fig. 9).²⁴ Note that 1783 C. 1 is very similar in style to 1785 C. 4 and 5, and that these varieties are believed to have been struck in England. 1783 C. 2 and 1785 C. 3 are both from Mint 2 or the Brewery Mint (although some 1783 Crosby 2-Bs may have been initially made in England by Mould) and include a pupil in their design and are attributed to Walter Mould. 1783 C. 3 is also from Mint 2 and is attributed to William Coley. The only other design with a pupil is 1786 C. 1, where the design style appears to be copied from 1785 C. 3.



Figure 9: The Eye of Providence as engraved on all of the Nova Constellatio obverse dies except for 1785 Crosby 2. (Note: 1785 Crosby 1 is the same die as 1783 Crosby 3.)

Mint 4

Not a lot is known about the 1786 Crosby 1-A Nova Constellatio variety other than it is a somewhat crude counterfeit found on planchets with considerable wear and minor to major defects (Fig. 10). It appears to be modeled after the 1783 Crosby 2-B but with the reverse legend taken from one of the 1785 varieties where ET was placed into the LIBERTAS ET JUSTITIA reverse legend. The legends are composed of a mixture of letter punch sizes, as shown by the large letter O and small letter B. The Eye of Providence in the obverse central device copies that of the 1785 C. 3 and even includes the pupil, a feature found on the dies believed to have been fabricated by Walter Mould. The dentils are long, rectangular in shape, and are sometimes seen around the entire circumference when the copper blank was centered on the die. With limited data, the 1786 Crosby 1-A appears to have been struck at 67 to the avoirdupois pound. It is unknown where they were struck, but the use of a J looking numeral one in the date has led some numismatists to speculate that it is British in origin, while others believe it to be American. About 20 specimens are currently known.

²⁴ The Eye of Providence is also known as the All-Seeing Eye. It is a symbol intended to represent Divine Providence or God watching over mankind.



Figure 10: The 1786 Crosby 1-A Nova Constellatio copper is a composite of both the 1783 and 1785 variety designs. Here, it is shown in the highest grade currently known.

Conclusion

In the 150 years since Sylvester Crosby assigned labels to the different dies used to strike the Nova Constellatio coppers, much has been written, but very little new has been learned about the circumstances surrounding their manufacture. When they were first placed into circulation in late 1785, newspapers in England and then in America noted their appearance, but with no direct knowledge of their source of production. Today, based on information provided to Sylvester Crosby from Charles Ira Bushnell in 1875, American writers often state that the Nova Constellatio coppers were all struck in Birmingham, England, from dies by Wyon on order by Gouverneur Morris or one of his business associates, William Constable.²⁵ But, the coins themselves and the historical record do not support this belief.

It wasn't until about 30 years ago that noted numismatist Michael Hodder began questioning where the Nova Constellatio coppers were actually minted. In two articles that appeared in *The Colonial Newsletter*, he suggested that the Nova Constellatio coppers may have been coined in Philadelphia by Benjamin Dudley, the man responsible for the original patterns in 1783.²⁶ In his June 1994 concluding statement about the Nova Constellatio coppers, Hodder wrote, "They really need a new, in-depth numismatic study." This article attempts to deliver on his judgment. A close examination was made of the design elements that appear on the Nova Constellatio coppers, along with a comparison to other coins of the same timeframe, resulting in the finding that half of the varieties were actually struck in New York City.

The Nova Constellatio coppers are a complicated coinage, which has resulted in confusion concerning their issue from the very time they first appeared in circulation. At the time of their mintage, the Nova Constellatio coppers were the first attempt to provide the new nation with its own copper coinage. They were made by private individuals using obsolete patterns struck by the government. A New York merchant has long been credited with their issue. Ever since Crosby wrote his *The Early Coins of America* in 1875, numismatists believed the merchant was Gouverneur Morris, who was not a merchant, but an attorney. However, today pertinent circumstantial evidence points to the merchant and coinage entrepreneur James Jarvis as the individual responsible for America's first copper coinage, the Nova Constellatio coppers which

²⁵ Newman, Eric, "New Thoughts on the Nova Constellatio Private Copper Coinage," pp. 97-100.

²⁶ Hodder, Michael, "More on Benjamin Dudley, Public Copper, Constellatio Nova's and Fugio Cents," *The Colonial Newsletter*, June 1994, pp. 1442-50 and "Benjamin Dudley and Robert Morris: The Saga Continues," *The Colonial Newsletter*, May 1996, pp. 1623-5.

were unofficially minted starting in early 1784.²⁷ Knowing this, it was not mere happenstance that Jarvis was later responsible for the first official copper coins of the United States with the production of the 1787 Fugio cents.

Acknowledgements

This article has been made better by peer reviews from Julia Casey and Jim Rosen. The author appreciates their help in providing pertinent comments and suggestions towards the improvement of this article.

Appendix

Table 1: Summarized information presented in this article for the ten Nova Constellatio varieties.

1783			
Crosby	Mint	Location	Engraver
1-A	1	England	Unknown
2-B	2	New York City	Walter Mould
3-C	2	New York City	William Coley
1785			
1-B	2	New York City	Coley - Mould
2-A	2	New York City	Walter Mould
3-B	2	New York City	Walter Mould
4-C	3	Birmingham, England	Unknown
4-D	3	Birmingham, England	Unknown
5-E	3	Birmingham, England	Unknown
1786			
1-A	4	Unknown	Unknown



Sylvester Crosby, *The Early Coins of America Nova Constellatio* Line Drawings

(slightly reconfigured from pp. 331-332 to show sharing of blunt rays obverse)

Crosby Fig. 73 (1783 C2-B), Fig. 74 (1783 C3-C), Fig. 75 (1785 C1-B)

²⁷ On September 9, 1783, George Dunbar executed a Power of Attorney, appointing James Jarvis to manage his estate affairs. This legal document, which was recorded on April 27, 1787, states that James Jarvis' profession was merchant. New York City Conveyance Records, v. 41-44, 1784-1787, *FamilySearch* film 888346, DGS 7178089.

A HOGGE PENNY?

(Mark A. Sportack)

Rumors, perhaps fueled more by wishful thinking than hard evidence, have persisted for over a century about new denominations awaiting discovery in the Hogge Money series. Such rumors have focused on pennies and groats and are founded upon conjecture about which denominations an economy would require to function. While not unreasonable, those rumors fail to acknowledge that the Somers Islands Company was not trying to facilitate an economy. They were merely trying to satisfy debts to individual colonists for labor performed on critical infrastructure projects. The tokens produced, although sanctioned for commerce from man-to-man, really were intended as company scrip to be redeemed at the Company Store.

Up until June 2019, no credible sightings of either a penny or a groat had been documented. That all changed with a metal detectorist's discovery in Folkestone, Kent, England. In a field adjacent to an ancient stone home, a metal detectorist recovered numerous artifacts from across the ages, going back to the 17th-century. Included were numerous rose farthings, pipe stem pieces, and one curious piece of copper with a pig on one side and a ship on the other, as well as the detritus of more modern times.

The finder duly registered his find in Britain's Portable Antiquity Scheme (PAS) website.¹ That entry included a photograph of the purported "Hoggie" and is illustrated in Figure 1.



Figure 1: Kent "Hoggie" (Courtesy of Sovereign Rarities)

¹ Ahmet, J. (2019), *KENT-9E6E7D: A POST MEDIEVAL COIN*. <https://finds.org.uk/database/artefacts/record/id/960656> [Accessed: Feb 9, 2025].

It was marketed through Sovereign Rarities in their April 27, 2021 Auction III (lot 234), and they spared no effort to uncover the truth about this curious piece. Their auction description read:

Bermuda, Sommer Islands Company, ‘Hogge Money’ token or coin, c17th–18th century, potentially a near-contemporary tribute piece, boar facing left atop vegetation, no mark of value above, toothed border, rev. ship sailing left, four gunports, toothed border, 1.41g/21.76gr. *Crude as is typical for this issue with green patina and minor surface corrosion, otherwise sharply struck with bold detail to the designs, about very fine, a potentially unique piece and unmatched offering within the Bermudian numismatic series, accompanied by NGC ‘No Decision’ insert [NGC Certification 5880765-001].*
£5,000-8,000

Arriving at that auction description was a process! NGC reviewed it but declined to authenticate or grade it. Sovereign Rarities then reached out to private specialists for assistance. I was fortunate to be one of those people. Their efforts quickly caught the attention of numismatists and news channels around the world. It was written up in *Coin News*² and Bermuda’s *Royal Gazette*³ in March 2021. The big question on everyone’s mind was: Is it a real Hoggie?

I studied various aspects of this oddity, including its find-context, metrics, metallurgy, minting technology, and design architecture. Although one may argue with any given piece of evidence, the sum-total of all the evidence points to an undeniable but circumstantial conclusion with a remarkably short timeframe for its creation. Somewhere along the way, I realized I inadvertently created a framework for evaluating not just this purported Hoggie, but any future anomalous issues.

1. Context

There are two aspects to context: the context in which it was found and its historical context. Both must be understood to start making sense of this Kent Hoggie.

This curious piece was recovered from a field that had remained undeveloped for centuries. With the permission of the landowner, the detectorist worked the field in search of potentially valuable artifacts. The Hoggie suffered a deep green patina from its years in the soil, but its environmental damage told the tale of time — this could not be a modern fabrication!

Unfortunately, the find-context provides no clarity as to authenticity. Artifacts have been accumulating there for hundreds of years, right up to today. The Kent Hoggie could be from the 17th-century as easily as it could be from the early 20th-century. The patina tells us it is old, but not how old. More data is needed to narrow down potential manufacturing windows.

Historical context might afford a bit more clarity. If it was made as part of the original production batch of Hoggies, it would date to approximately 1615–1616. If it’s a tribute or forgery, it would most likely have been made after the first twopence was discovered in 1877 along Bermuda’s south shore. Prior to that event, the only denominations known were the sixpence and shilling. Both timeframes are supported by the find-context, but the historical context segregates the date of origin for the Kent Hoggie into two distinct eras: 1615–1616 and 1877–1900s.

² “Unique Bermuda Hogge Money ‘Penny’ Discovered in Kent,” *Coin News*, March 2021.

³ “Question marks over rare Bermuda coin up for auction in the UK,” *The Royal Gazette*, Bermuda, 15 March 2021.

2. Metrics

Next, we must consider metrics. The PAS website cites a diameter of 18.94 mm and a weight of 1.41 grams (21.76 grains). The finder and author of the PAS entry selectively cited an example of an authentic twopence that weighed 1.7 grams (26.23 grains) as supporting evidence for its potential authenticity as a penny. The logic was that if it was lighter than a twopence Hoggie, it must be a penny.

Coins of Bermuda by Malcom Williams (published by the Bermuda Monetary Authority in 1997) provides weight and diameters for all specimens known at publication, including the Castle Island specimens. The ranges provided for 10 twopence known at that time are:

Table 1: Summary of Known Diameter and Weight Ranges

Twopence Variety	Diameter Range	Weight Range
Small Star	16 – 17 mm	19.5 – 26.9 grains
Large Star	7 – 17.7mm ⁴	14.5 – 26.2 grains

At 21.76 grains, it is within the known range of twopence weights. Having already established that the thickness and, consequently, weight of Hoggies varied greatly, the weight of this Kent Hoggie offers no support for, or against, its authenticity.

The diameter, however, is much more revealing. Hoggies were hand-hammered between uncollared clamshell dies. Their flans, therefore, were cut out from sheet copper prior to being hammered. Without a collar, hammering a flan can result in some variation of diameter as copper flowed in response to the direction of impact. The authentic twopence Hoggies seem to have been cut out with just one or two cutout punches (16 or 17mm diameters). At 19mm, it is significantly larger than all known twopence Hoggies but smaller than the threepence Hoggies, which measured 21mm. One could argue that the wrong cut-out puncheon was used, but the lack of any other known Hoggies with a 19mm diameter argues against that simple solution. The perfect centering and absolute lack of interstitial space surrounding the design say otherwise: the Kent Hoggie was intended to be a 19mm design from its inception.

3. Metallurgy

In the 17th-century, copper in Europe came from one of 3 mining areas — each with its own unique combination of co-ores that weren't easy to completely refine out at that time. Cumbria featured chalcopyritic ore characterized by gold and silver co-ores. Cornwall's copper was arsenical, and Sweden's copper was sulfuric. These trace elements may make it possible to identify which region a coin's copper came from using X-Ray Fluorescent Analysis (XRF).

XRF analyses also risk hitting a spot or spots on the surface of a test subject that have a different composition than other spots. Consequently, results can be divergent and misleading. Taking multipoint samples and averaging the results can mitigate some of this risk, but any metallurgical analysis of objects dating back so many centuries must be regarded as a coarse filter rather than conclusive proof.

The XRF analysis shows the Kent Hoggie to be 98.2% pure copper. Lead and antimony comprise 1.26% of the remaining 1.8%. Bismuth accounted for a further 0.033%. The bismuth value is highly

⁴ The 7mm is highly likely a typographical error, as Williams states the 7mm specimen was the Norweb specimen, and that it was on the high side of the weight range.

consistent with Swedish ores. However, there was no sulfur present, and Swedish ores from the 17th-century were sulfuric.

The balance (0.33%) of the Kent Hoggie's sample was comprised of truly trace elements, including iron and tin. Their low concentrations make it impossible to determine if they were co-ores that were not refined out or were introduced as contaminants during the refining process. Interestingly, there was no silicon or cobalt found in the specimen. These elements are commonly alloyed with copper today. Their absence in the Kent Hoggie suggests it was made prior to the 1930s.

To validate this theory, I compared the results of the Kent Hoggie's XRF analysis against the untinned Harington farthings in my collection, a sixpence in the Bermuda Historical Society collection, as well as the recent study conducted by Gary Oddie⁵ using the Hoggies incarcerated in the British Museum's collection. My Harington farthings ranged from 94 to 98% copper, and all that I tested were refined from chalcopyritic ore from Cumbria, which features gold, silver, and iron as co-ores. The Historical Society's sixpence was very closely correlated to these patent farthings. That test revealed it was 98.31% copper, 0.486% gold, 0.176% silver, 0.318% nickel, 0.18% iron and .53% lead. Other than the copper value, the metallurgies from these two tests were highly correlated with each other, but not a match for the Kent Hoggie's metallurgy.

Oddie's results using multipoint XRF varied greatly — even from obverse to reverse on the same hoggie. Copper values were as low as 74.7% and as high as 94.6%. The copper and tin values are inversely correlated. This is highly consistent with some Hoggies being tin-coated and others not.

Arsenic, sulfur, gold, and silver were all absent from the Kent sample. This indicates that the Kent Hoggie was not made from ore from any of the three known copper mines in the early 17th-century. This suggests that the flan was made after either new ore sources were utilized, or better refining technologies were invented. Either suggests a manufacturing date sometime after the 17th-century but no later than the 1920s.

4. Minting Technology

Hand-hammered coins bear a combination of unique attributes that attest to the violent and crude manner of their manufacture. These attributes include a random die axis, uneven strike, hammer bounce images, and a chained emission sequence.

Statistically, a hand-hammered coin has a 1-in-360 chance of having a medallion orientation or any specific die orientation. Authentic Hoggies of all denominations feature truly random die axes. This example, however, features a medallion orientation of 0°. While not conclusively indicative of having been made in a press with fixed dies, it does suggest that it was made with more care and regard for die alignment than real Hoggies.

Another hallmark of hand-hammered coins is the asymmetry of strike. A hand-swung hammer comes down in an arc, landing atop a cylindrical stack of dies with a blank metal disk in between the dies. While the hammer could impact dead-center atop the die stack — imparting a full and even transfer of details to the flan — it was more likely that the hammer would hit slightly off-center. The result would be well-defined details on the coin at the point of impact, and a softening of details away from that point. One could also

⁵ Gary Oddie conducted XRF analyses on seven Hoggies incarcerated in the British Museum's collection for his presentation to the 2024 Token Congress.

expect to find edge cracks as the metal flowed outward, away from the point of impact. The Kent specimen exhibits a strong, even, and well-centered strike; attributes more consistent with dies fixed in a screw or drop press.

The Kent Hogge penny is also almost perfectly round, with no edge cracks nor curved, jagged, or straight clips marring its perimeter. Together, these attributes offer a convincing, albeit circumstantial, case for this example to have been made in a very different manner than authentic Hoggies — a manner likely chosen for the ability to make visually appealing restrikes.

A well-centered, evenly struck Hoggie with a medallion die orientation could have been made using the hand-hammering process, but it is extremely unlikely. Not surprisingly, no Hoggies matching that description have come to light in the 400+ years since they were made.

5. Design Architecture

This example is sufficiently similar architecturally that, to the untrained eye, it could easily be accepted as authentic. Closer examination, however, shows that not only don't the dies match any known dies, the design details also don't match. Both known varieties of twopence feature a star (possibly intended to be a flower) in the field beneath the hog. The Kent Hoggie shown in Figure 1 lacks the star but features what appears to be a slipped trefoil in its place. The ground beneath the hog is quite detailed, which is a stark contrast to the ground features found on previously known large and small star twopence hoggies. Those varieties have ground depicted via a series of large and small pellets, as seen on the real Hoggie shown in Figure 2.



Figure 2: Authentic Twopence Hoggie (Private Collection)

The most glaring difference is on the reverse. On all known varieties across all denominations of hogge money, the side of the ship above the waterline is adorned with what appears to be portholes. Size and placement vary, but they are invariably either hollow circles, solid dots known as pellets or roundels, or an alternating pattern of circles and pellets. The Kent example features what appear to be three-dimensional cannons mounted within rectangular gun ports. This detail is unprecedented in the Hogge Money family.

Detailed cannons are, however, featured on a well-known fantasy piece that paid tribute to Hogge Money: Montroville Wilson Dickeson's Hoggie tribute piece. Those pieces are die-struck in collar, and typically fleur-de-coin. Dickeson wasn't trying to fool anyone with his 19th-century tribute pieces but rather give people the opportunity to acquire a visually appealing example of an otherwise unobtainable coin for their collection.

Another problem with authenticating the Kent Hoggie is that it is not a part of any established Hogge Money die emission sequences. Its obverse and reverse are both “new” dies previously unseen by the numismatic community. The total production volume of twopence was sufficiently small that it was accomplished with two obverse dies and one reverse die. The dies used to mint the Kent Hoggie do not match any of the three dies used in the production of the authentic twopence Hoggies. If it was a twopence then the Kent Hoggie should share at least one of the dies used to make authentic Hoggie twopence. But if it was a previously unknown denomination, then one should expect it to feature two previously unknown dies — which it does.

The finder also cited the lack of a denomination anywhere on the Hoggie as further evidence that this was a penny rather than twopence. This claim conveniently overlooks a critical fact. As tokens, there was no intended correlation between weight/metal content and face value. They were likely made from sheet copper left over from the Harington Token House⁶ that was in various stages of preparation, including thickness and tinned vs. untinned surfaces. Consequently, Hoggies are notorious for having widely divergent thicknesses and weights for any given denomination.

Hogge Money tokens were created to satisfy a debt owed by the Company to the colonists for labors performed on behalf of the colony. The Adventurers of the Somers Islands Company stipulated daily wages for certain types of work performed on behalf of the general good. Consequently, there could be no ambiguity as to the value of a token being presented as compensation despite the obvious differences in weight and surface finish. That the Kent Hoggie lacks a face value argues against it having been made as part of the circulating coinage for the Somers Islands.

Summation of Analyses

Having examined the Kent Hoggie from numerous perspectives, the following table summarizes the results. The only aspect of my investigation that could support this piece potentially being authentic is its context. The field in which it was found contained copious artifacts from the 17th-century ... as well as all centuries since then! Its historic context is neutral — offering equal weight to its being authentic and not authentic. It could either be an original, but previously unknown Hoggie made with critical improvements over previously known Hoggies, or it could be a more recent tribute piece. Metrics offer conflicting testimony, with weight potentially supporting authenticity but diameter arguing against authenticity. Metallurgy and minting technology both argue strongly in favor of a more modern manufacture date, as does consideration of design architecture.

Conclusion

A preponderance of circumstantial evidence places the manufacture of the Kent Hoggie sometime between 1877 and 1920. The most likely scenario was that it was created as a tribute piece after the discovery of the first Somers Islands twopence but before silicon and cobalt became useful in copper alloys.

⁶ Mark A. Sportack, “Gerard de Malynes: Accidental Moneyer to the New World,” *The Colonial Newsletter*, Volume 57, Number 1, April 2017, pp. 4514–4529.

Much like Dickeson's tribute Hoggie, the Kent Hoggie appears to have been made from dies that were sunk to a higher artistic standard than the ones prepared for the Somers Isles Company. It also appears to have been made in a press with fixed dies that evenly distributed kinetic energy, whereas the real Hoggies were hand-hammered in a loose stack of dies.

Table 2: Tabular Summary of Analyses

Category	Authentic	Neutral	Not Authentic
Find Context		X	
Historic Context	1615 – 1616		1877 – 1920
Metrics		Weight	Diameter
Metallurgy			X
Minting Technology			X
Design Architecture			X

As a previously unknown contemporary of Dickeson's tribute coin, the Kent Hoggie is rare and valuable unto itself, though not as desirable or valuable as an authentic Hoggie. The auction results bore this out. It sold for a hefty price, but well below that of an authentic Hoggie twopence.

My investigation into this interesting find has, unfortunately, created more questions than answers. Although it seems clear it isn't an authentic Hoggie, it was well-made from dies that were well-sunk. The minter, like Dickeson, created a tribute Hoggie to the standard of his/her time both artistically and technologically. Whether or not they believed it to be a true and credible replica depends on how familiar they were with the original Hoggies. The similarities strongly suggest more than a passing familiarity.

The technical expertise required to make the Kent Hoggie seriously limits the pool of candidates that could have made it. One possible candidate is William J. Taylor. Taylor (1802–1885) was a 19th-century medal and seal maker based in London. He was known to make high-quality medals, seals, coins, and especially tribute restrikes of coins, including the 1793 Bermuda Ship's Penny. If Taylor was responsible for this tribute Hoggie, that would further shrink the window for its creation to between 1877 and 1885. Further exploration of his capabilities vis-à-vis the Kent Hoggie is a topic for another day!



Dickeson's Tribute Hogge, Struck "Copy" of Sommer Islands Shilling, W-15400 (Image Courtesy PCGS)

VANDALISM IN NEW JERSEY

(Ray Williams)

As I put pen to paper (fingers to keyboard), it was a couple of weeks ago that Diane and I met Matt Virga and Samantha (Sam) at the Reo Diner in Woodbridge, NJ. We had a fine breakfast before heading off to visit the NJ Copper mint locations in Rahway and Morristown. The historic markers indicate the mint locations, although the Rahway marker is on the wrong side of the Rahway River. I assume the location of that marker was made to be in a park rather than in front of a business.

Being 10 minutes from the diner, we visited the Rahway Mint location first. Upon pulling to the side of the road to park, I saw the beautiful brick monument erected by the Rahway Woman's Club in 1980. Exiting the car, I was astonished to see the monument had been defaced! The beautiful monument I visited with hobby friends over the years was no longer a work of art!

As can be seen in the photographs of the past, the brick structure is about five feet high, and large bronze plaques of a New Jersey copper reverse and obverse are prominently mounted on the front. Below is a rectangular plaque stating: "This Horsehead Copper was the first coin in the nation to bear the motto 'E PLURIBUS UNUM.' It was minted on this site in 1786. A gift of the Rahway Woman's Club 1980."

What we saw with Matt and Sam was the monument with damaged brick on the top right, and the bronze reverse plaque pried off and stolen! Why? Why? Why?!!! What a disappointment! Was this just a random act of mutilation? Did someone think they could get a few dollars selling the plaque for scrap metal? Was it a political statement by removing the NJ reverse displaying our national motto? It is a tragedy regardless of the reason. I hope someone is doing something in Rahway to repair or rebuild the historic marker.

Matt and Sam walked across the park to the Rahway River to see the power source that drove Marsh's Mill, leased to Matthias Ogden. The second mill, owned and leased by Marsh, is about half a mile south of this location, but we didn't visit it as there are no markers or mill remnants. Off to Morristown to visit Walter Mould's mint location...

After arriving at the wrong intersection in downtown Morristown (my bad, GPS programming), we arrived at the location where the Wheatsheaf Inn once stood. Today, a large housing development covers the area where our NJ Coppers were once struck. Although not as beautiful as the original Rahway marker, the site is well dedicated. While successfully avoiding getting run over by traffic, we took pictures and bid farewell.

Even though we saw the depressing condition of the vandalized Rahway marker, we had fun with the Virgas. Sam is as pleasant as Matt and is as supportive of his hobby as Diane is of mine.

[Ed note: Ray has since followed up on the monument, learning that the Rahway Woman's Club (a non-profit organization) which placed the marker in 1980 appears to now be defunct. It is not clear where ownership for the monument currently lies, between local and regional agencies, and who might have the charter and incentive to repair it.]



Figure 1. The Rahway Mint Marker (Years Ago)



Figure 2. Details of the Rahway Mint Marker (Years Ago)



Figure 3. Dedication Plaque on the Rahway Mint Marker



Figure 4.

Samantha and Matt at The Rahway Mint Marker



Figure 5.

Matt and Samantha at The Morristown Mint Marker



The Journal of Early American Numismatics (*JEAN*), is a research publication and the successor to *The Colonial Newsletter* (*CNL*), founded in 1960. The *CNL* published an assemblage of the most seminal studies on colonial and confederation-era coinage of the United States. *JEAN* expands the focus of the *CNL* by exploring contributions to colonial numismatics from all the Americas. *JEAN* is published as a bound scholarly journal twice a year in June and December. In 2019, *JEAN* received the Numismatic Literary Guild award for the Best Club or Not-for-Profit Periodical. Several articles published in *JEAN* have received NLG prizes, including: “The Authentic Fugio Restrike Dies” by Chris McDowell and Julia Casey, 2020, “Collecting American Colonial Coins in Eighteenth-Century England” by Jeff Rock, 2021, “The Coins Made ‘for the Islands and Mainland of America’ by the French West India Company 1670” by Jérôme Jambu, 2022, “John J. Ford: A Life in Three Portraits” by Q. David Bowers, 2020, and “The Crane Ring of Rupert, Vermont: A Family of Counterfeiters at Reuben Harmon’s Mint” by Julia Casey, 2022.

Issues of *JEAN* often exceed 200 pages and contain articles on a variety of early American numismatic topics. Since 1960, the pages of the *CNL* and *JEAN* have advanced our understanding of the history of colonial numismatics.

Subscribe to *JEAN* at the American Numismatic Society: <https://numismatics.org/about-us/publications/journals/>. *JEAN* is available as an added benefit to your ANS membership or at \$85 per year for non-members. Contact, Christopher R. McDowell, Editor, crmcowell@strausstroy.com for additional information.



COLONIAL COIN EPHEMERA PROJECT

(Randy Clark)

Webster's dictionary defines ephemera as "paper items that were originally meant to be discarded after use but have since become collectibles."

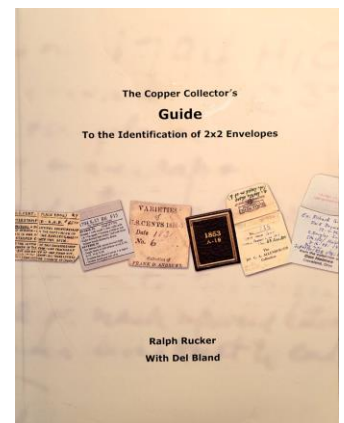
Many collectors of colonial coins consider provenance information to be a valuable part of numismatic history. It is a pleasure to know that a coin was once owned by a famous legacy collector (such as Crosby, Maris, Hays, or Hall) or sold at a high-profile sale (such as Bushnell, Miller, Garrett, or Ford). As time goes on, the list of famous collectors and notable auctions increases — and you never know which sale or prior owner might be celebrated in the future. Peers in the hobby have left us, and it has become increasingly important that we preserve the history of the coins from their collections.

One of the most tangible means of documenting provenance is "ephemera." Numismatic ephemera can include items such as annotated or printed 2x2 flips, small round tags, square tickets, boxes, notes or tips-ins, and certification statements associated with a specific coin. It can more broadly include letters, manuscripts, books, and photographs from renowned collectors and researchers. Perhaps that is expanding the scope a bit too widely, and the latter is the rarefied territory of only the most advanced collectors.

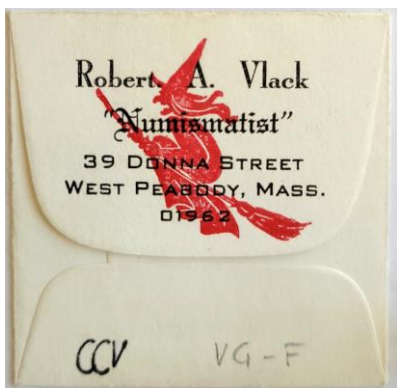
Many of these items were discarded by prior collectors and auction firms as irrelevant, inconvenient, or as disclosing too much information on a coin's source or purchase price. In the era of grading services and plastic encapsulation, it is becoming increasingly difficult to retain paper ephemera when a coin is bought or sold (some simply wrap ephemera around a slab with a rubber band, others discard it altogether).

Because of this, several members of C4 would like to start a "Colonial Coin Ephemera Project" to photographically document examples from coin collections and sales of the near and distant past. The EAC community did something similar with their 2012 *The Copper Collector's Guide To the Identification of 2x2 Envelopes*, written by Ralph Rucker and Del Bland (147 pages). This well-done book, focusing on federal cent ephemera, has surprisingly little overlap with personalities associated with colonial coins.

Please help with the Colonial Coin Ephemera Project by providing modest resolution images of coin ephemera from your collection for inclusion in a database and planned future release of a colonial equivalent to the 2012 EAC publication. For now, this is an ad-hoc project by me at rclark1787@gmail.com, and a team that will likely include a few others to help format images and prepare them for future integration and publication.



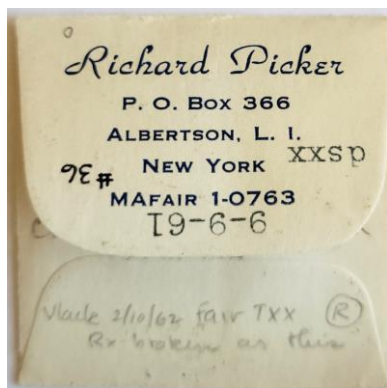
Examples of what I am looking for are shown below. Some have recommended limiting the work to dealers and collectors of the past (suggesting those who are still active should not be included). However, I will document both current and past examples so the team can decide later which to include in a future publication. There are many current examples of ephemera that are noteworthy and will likely gain increasing importance over time.



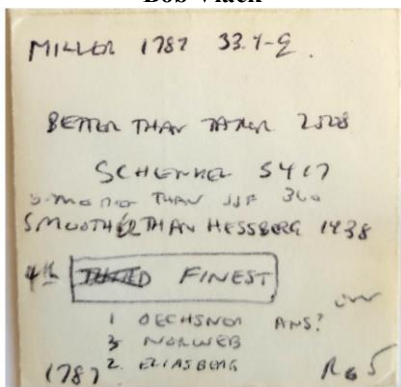
Bob Vlack



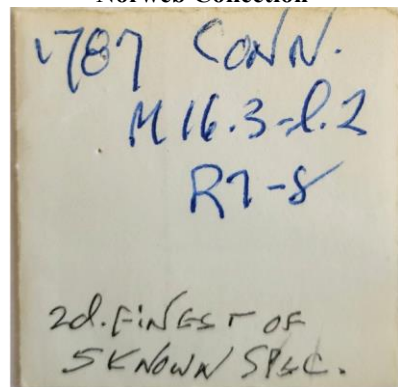
Norweb Collection



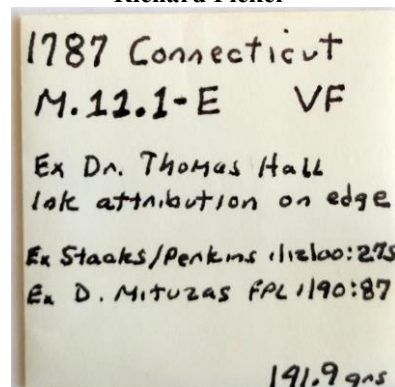
Richard Picker



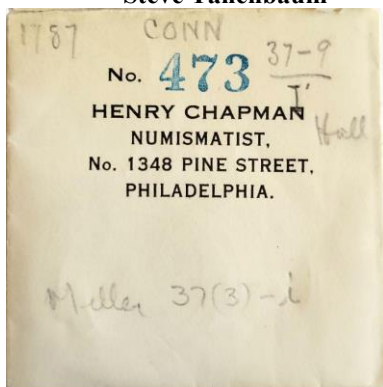
Steve Tanenbaum



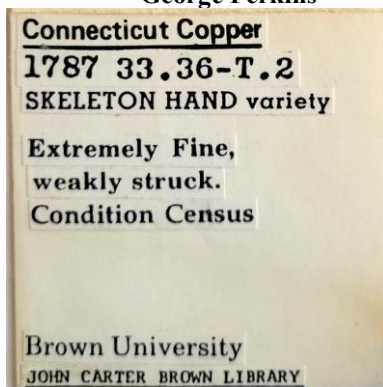
George Perkins



Neil Rothschild



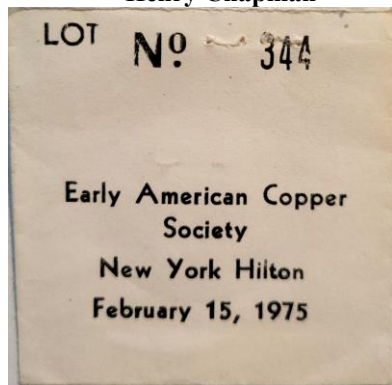
Henry Chapman



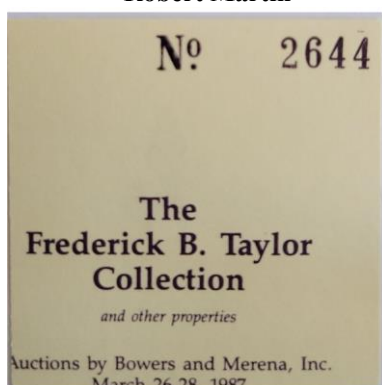
Robert Martin



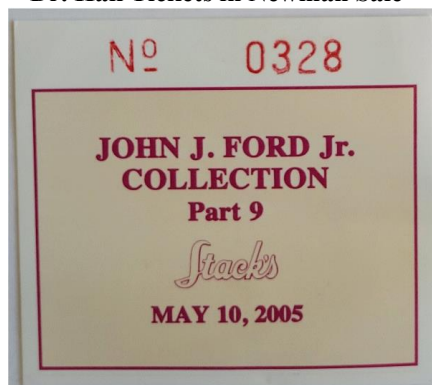
Dr. Hall Tickets in Newman Sale



EAC75 Sale



Taylor Sale



Ford Sale





C4 Mugs now available! \$23 each *(shipping included)*

At the most recent C4 Convention in Baltimore, we debuted C4's first SWAG item for sale...coffee mugs. We also had free pens for passers-by to the C4 table. Response was extremely positive, with almost the entire supply on hand selling out at the show. Now we're offering them to everyone who may not have been able to be in Baltimore.

The mugs are a light tan color with the Club's logo, in brown, emblazoned on both sides. So whether you're a righty or lefty, our logo will be visible when you drink. The mugs are offered at \$23 each, which includes shipping. All proceeds go directly to benefit C4! And with each mug ordered, we'll throw in a free pen, shown in photo.

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C4 LIBRARY UPDATE

(Leo Shane)

New Library Additions:

Below are new items acquired by the club or donated since the last C4 Library Update. They are now available for loan by all C4 and EAC members in good standing. A complete list of library holdings and instructions on how to borrow them is available at the C4 website www.colonialcoins.org. Thank You to all who have donated items.

Books, Manuscripts & Auction Catalogs:

Adams, Edgar H., The Julius Gutttag Collection of Latin American Coins, Quarterman Publications, Lawrence MA, 1974 – Donated by Kevin Patton

Newman, Eric P., United States Fugio Copper Coinage of 1787, Published by Jon Lusk, Ypsilanti MI, 2008 – Donated by Randy Clark

Clark, Randall P., The Identification and Classification of Connecticut Coppers (1785-1788), C4 Publications, The Colonial Coin Collectors Club, 2025 – Donated by Randy Clark

Clark, Randall, The Connecticut Collection February 1975 – A 50th Anniversary Retrospective of EAC75, C4 Publications, The Colonial Coin Collectors Club, 2025 – Donated by Randy Clark

Siboni, Roger S., and John L. Howes and A.Buell Ish, The New Jersey State Coppers Companion, C4 Publications, The Colonial Coin Collectors Club, 2024 – Acquired by C4

Daniel Frank Sedwick, Treasure, World, US Coin & Paper Money Auction 36, 7-8 November 2024, Winter Park FL – Donated by Daniel Sedwick

Daniel Frank Sedwick, Treasure, World, US Coin & Paper Money Auction 37, 7-9 May 2025, Winter Park FL – Donated by Daniel Sedwick

Buffalo Numismatic Association, Official Program and Auction Catalogue (with estimated prices), 26-27 August 1947, Buffalo NY – Donated by Roger Moore

Early Cents Auctions, The 68th Annual Houston Money Show(colonial Currency and Coins), 17-18 January 2025, Austin TX – Donated by Chris McCawley

Stack's Bowers Galleries, The Spring 2025 Showcase Auction featuring the Colonial and Continental Currency Collections of Richard August. 3-4 April 2025, Costa Mesa CA – Donated by Stack's Bowers

Stack's Bowers Galleries, The Summer 2025 Showcase Auction featuring the Richard August Collection of Fugio Cents. 25 & 29-30 August and 2-4 September, Costa Mesa CA – Donated by Stack's Bowers

The Journal of Early American Numismatics (JEAN), Vol.8 No. 1 June 2025, The American Numismatic Society – Donated by the ANS (The C4 Library has a complete set of all JEAN issues)

Bradfield, Elston G., Benjamin Franklin: A Numismatic Summary, The Numismatist – Publication of the American Numismatic Association, Vol. 3 Number 4 April 1990, - Donated by Leo Shane

Stack's, Fixed Price Lists, Stacks New York NY, All include some Colonial Coins and/or Currency, - Donated by Leo Shane. Price Lists include:

- Fall 1992 Ancient Foreign & United States Coins and US Medals
- Spring 1994 United States Coins & Paper Money
- Summer 1995 United States Coins & Medals
- Spring 1997 United States Coins, Medals and Paper Money
- Summer 1997 United States, Ancient and Foreign Coins, Medals and Paper Money

C4 LIBRARY BOOK SALE – BUILD YOUR NUMISMATIC LIBRARY

The Colonial Coin Collectors Club Library is deacquisitioning the following duplicate books from its inventory at fixed prices. Limit two books per member every 3 months. Shipping included on orders totaling *over* \$50. Junior C4 members (members 18 or under) may purchase up to three titles at half the list price (shipping is free on all orders to junior members). Books are sold first come first serve. To purchase, please contact C4 Librarian Leo Shane at librarian@colonialcoins.org in order to verify the book's availability. If the book is still available, Leo will confirm and provide payment instructions.

1. New Netherlands, *Fifty-First Catalog of Rare US Coins Public Auction*, 19-20 June 1958, New York, NY. Extensive colonial offerings, 246 colonial lots, many rare and seldom seen types/varieties, extensive descriptions, some plates, Good to Very Good. **\$35**
2. Bowers and Ruddy Galleries, *Long Beach International Coin and Stamp Exposition Public Auction - The Newport Collection*, 30-31 January & 1 February 1958, Long Beach, CA. 77 colonial lots, Good. **\$8**
3. Stack's Bowers, *The Robert M. Martin Collection of US Colonial Coins*, 15 & 19 November 2019, Baltimore, MD. One of the iconic collections of Connecticut coppers, also a superb collection of over 50 lots of Massachusetts silver, New with C4 Stamp, spiral bound. **\$20**
4. McCawley & Grellman, *C4 Auction 12 October 1996 – The Second Annual C4 Convention Sales of US Colonial Coins*. Deluxe hardcover edition with leatherette cover, no stamps, New. **\$40**
5. Raymond, Wayte, *The Early Medals of Washington 1776 - 1834*, Wayte Raymond, New York, NY, 1941. A 16-page booklet with descriptions and photos, Good to Very Good. **\$7**
6. Vlack, Robert A., *An Illustrated Catalogue of The French Billion Coinage in the Americas*, The Colonial Coin Collectors Club, 2014. New. **\$75**
7. Marsh, John, *Clip A Bright Guinea – The Yorkshire Coiners of the Eighteenth Century*, Robert Hale, London, UK, 1971. A hard-to-find text highlighting counterfeiting in 18th century England, great reading, book is Good, dust cover Good with large cut, multiple library stamps, C4 and EAC stamps. **\$25**
8. Bowers & Ruddy Galleries, *The Garrett Collection Sales for the Johns Hopkins University – Part 1*, 28-29 November 1979, New York, NY. 72 colonial lots including the finest-known Brasher Doubloon, Good to Very Good with C4 stamp and dirt spots on the cover. **\$10**
9. Bowers & Ruddy Galleries, *The Garrett Collection Sales for the Johns Hopkins University – Part 3*, 1-2 October 1980, New York, NY. Over 300 colonial lots, extensively described with many photos, a landmark colonial sale, Good to Very Good with C4 stamp. **\$12**
10. Jordan, Louis, *John Hull the Mint and the Economics of Massachusetts Coinage*, C4 Publications, Lebanon, NH, 2002. Extensive study of the production and politics of Mass silver coinage, Like New, C4 stamp. **\$10**



ANNOUNCEMENTS

C4 PUBLISHES IMPORTANT COLONIAL BOOKS

For more information on the following books, published by the Colonial Coin Collectors Club (C4), visit the C4 website at www.colonialcoins.org. These books may be ordered directly from the club's two partner distributors: Charles Davis Numismatic Literature at www.numisbook.com or Kolbe & Fanning Numismatic Booksellers at www.numislit.com. Books indicated with **OP** are out-of-print, although booksellers may occasionally have copies for sale.

- (1) Carlotto, Tony. *The Copper Coins of Vermont, and Those Bearing the Vermont Name*, Colonial Coin Collectors Club, 1998. **OP**
- (2) Clark, Randall. *The Identification and Classification of Connecticut Coppers (1785-1788)*, Colonial Coin Collectors Club, 2021. **OP** *
- (3) Clark, Randall. *The Connecticut Collection February 1975 (A 50th Anniversary Retrospective of EAC75)*, Colonial Coin Collectors Club, 2025, **OP** *
- (4) Howes, Jack, James Rosen and Gary Trudgen. *The History and Coinage of Machin's Mills*, Colonial Coin Collectors Club, 2020. **OP**
- (5) Jordan, Lou. *John Hull, The Mint and The Economics of Massachusetts Coinage*, Colonial Coin Collectors Club, 2002. Price: \$10.
- (6) McDowell, Christopher R., *Abel Buell and the History of the Connecticut and Fugio Coinages*, Colonial Coin Collectors Club, 2015. **OP**
- (7) Martin, Sydney F. *French Coinage Specifically for Colonial America*, Colonial Coin Collectors Club, 2015. Price \$50. *
- (8) Martin, Sydney F. *The Hibernia Coinage of William Wood (1722-1724)*, Colonial Coin Collectors Club, 2007. Price: \$50. *
- (9) Martin, Sydney F. *The Rosa Americana Coinage of William Wood*, Colonial Coin Collectors Club, 2011. *
- (10) Martin, Sydney F. *St. Patrick Coinage (for Ireland and New Jersey)*, Colonial Coin Collectors Club, 2018. *
- (11) Moore, Roger A. *The Coins of Colonial Virginia*, Colonial Coin Collectors Club, 2019, Price \$50.
- (12) Moore, Roger A., Eugene Andrews, Robert Bowser, John Howes, John Louis, David Palmer, Jeff Rock, Rickie Rose, Clem Schettino, and Byron Weston. *Contemporary Counterfeit Halfpenny and Farthing Families*, Colonial Coin Collectors Club, 2018, Available from Barnes & Noble, Amazon books, and other mass market retailers.
- (13) Siboni, Roger S., John L. Howes, and A. Buell Ish. *New Jersey State Coppers*, American Numismatic Society and Colonial Coin Collectors Club, 2013. *
- (14) Siboni, Roger S., John L. Howes, and A. Buell Ish. *New Jersey State Coppers Companion*, Colonial Coin Collectors Club, 2024. **OP** *
- (15) Vlack, Robert A. *An Illustrated Catalogue of the French Billon Coinage in the Americas*, Colonial Coin Collectors Club, 2004. **OP**



C4 MEMBERSHIP DUES

Annual dues are currently \$35.00 for Regular Membership (\$55 if residing outside the United States) and \$10.00 for Junior Membership (under 18 years of age; \$15 if non-US resident.) They are payable on a calendar year basis, due January 1. The year through which you are paid appears after your name on the mailing address label of your latest *C4 Newsletter* envelope. Life Memberships can be purchased for \$1,000.00 with C4 Board approval. You can pay via Paypal (preferred) on the C4 website (ColonialCoins.org) or mail checks (made out to “C4”) to the C4 Treasurer (contact information on page 1). Thank you for paying in a timely manner. It makes the Treasurer’s job easier and will be much appreciated!

PROSPECTIVE NEW MEMBERS

In accordance with our by-laws, those who have recently joined C4 as provisional members are listed below. If any current C4 member in good standing has a reason why any of the following should be denied membership in C4, please contact either your Regional VP or the C4 President (contact information on page 1). The new provisional members for this quarter are:

Jeff Burke – NJ	William Burns – WV	Corey Crowley – SC	Andrew Greni – CT
Eric Kibbey – IN	Barry Murphy – PA	Robert Nover – NH	Cain Rice – MT
Thomas Rourke – CT	Louis Sancinito – NJ	Sand Singleton – OK	Lee Weisenfeld – TX
Joe Zitelli – NJ			

OBTAINING BACK COPIES OF C4N AND C4 AUCTION CATALOGS

Wayne Shelby has agreed to store the back copies of the *C4 Newsletter*. People wishing to purchase back issues that are still available should send a check (made out to “C4”) to our C4 treasurer (contact information is on page 1). Upon receipt of the money, we will contact Wayne, who will mail out the material. Back copies of the *Newsletter* are \$17 for the first one ordered and \$11 for any others ordered at the same time. If you have questions about back issue availability, please contact Wayne at: dughistory@juno.com.

C4 NEWSLETTER IS ON THE NEWMAN NUMISMATIC PORTAL

Issues of *C4N* that are more than three years old, and a plethora of other important numismatic resources, are available online, through The Newman Numismatic Portal, at: www.archive.org/details/newmannumismatic. Newer issues of *C4N* are available in the Members Only section of the C4 website (ColonialCoins.org).

INDEX OF PAST C4 NEWSLETTERS

The *C4 Newsletter* has an index available on our website at colonialcoins.org. There are two indexes: one by author and a second by title/topic. This is a beginning and the index will improve over time. We have intentions of updating the index within a week or two of every issue being shipped. We ask past authors and contributors to the *C4N* to please review their work in the index and forward any corrections/additions/suggestions to Ray Williams at njraywms@optonline.net.

Answer to *What is it?* (from page 17):

1786 Non Vi Virtute Vici “Large Head,” ex. Partrick, Jan2021:3926 (Photo courtesy of Heritage Auctions)



CLASSIFIED ADS

	1 issue	2 issues	3 issues	4 issues	Copy Size
Cover page	\$ 550	\$ 800	\$ 1,050	\$ 1,300	8.5" x 11"
1 page	\$ 300	\$ 450	\$ 600	\$ 750	7" x 9"
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Please send a check (made out to "C4") to the C4 Treasurer (contact information on page 1) when placing your ad. We accept camera-ready copy (image) or any Microsoft Word compatible computer file.

All members also have the right to include a free classified ad in the newsletter of up to 10 lines of **text only**. Free ads should be sent to the C4N editors (contact information on page 2) and will run for four consecutive issues, unless otherwise instructed. See the counter next to the ad, e.g. [1/4 = first of four issues run].

NOTICE: The Colonial Coin Collectors Club does not review the ads provided for accuracy, nor does it assess any items offered for sale relative to authenticity, correct descriptions, or the like. C4 is not to be considered a party to any transactions occurring between members based on such ads and will in no way be responsible to either the buyer or seller.

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**Leo\_J\_Shane@hotmail.com**

**Complete Sets of 1894 and 1896 "The Numismatist", Also, 11 of 12 Issues for 1895.**

**Other Issues from 1905 to 2024 also available. Email me for details and price.**

Superior Galleries, 1-3 August 2002, W/PRL, Over 170 Colonial Coin lots, \$9 +Ship

McCawley & Grellman, EAC Sale, 31 March 2001, Colonials, Half Cents, Large Cents, \$12 +Ship

Coin Galleries, 11 Mar 2009, Mike Ringo Counterfeits Part III, \$8 +Ship

Heritage, Whittier Collection of Latin America Silver & Copper Coins, 2 June 2006, \$9 +Ship

Heritage, Platinum Night, 14-19 August 2018, 1792 Gold Eagle & More, \$8 +Ship

EAN, Sale #2, ca July 1985, Mass Silver, Lord Baltimore, State Issues, Fugios & More, \$12 +Ship

**Check Out eBay site, ID "colonialnut" for more catalogs, Email me before buying.**

[2/4]

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[3/4]

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1652 Pine Tree Shilling  
Large Planchet, Noe-8.2  
MS62 NGC. CAC



1652 Pine Tree Shilling  
Large Planchet, Noe-10  
MS63 PCGS



1652 Oak Tree Shilling  
Spiny, Noe-13.6  
AU50 NGC



1652 Oak Tree Shilling  
IN at Bottom, Noe-5  
MS61 NGC



1792 Roman Head Cent  
Washington President  
PR63 Red and Brown NGC



1787 Immunis Columbia  
Eagle Reverse, W-5680  
MS62 Brown NGC



1796 Myddelton Token  
Copper  
PR64 Brown PCGS



1796 Myddelton Token  
Silver  
PR62 NGC

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Chris McCawley  
[cvm@earlycentsauctions.com](mailto:cvm@earlycentsauctions.com)  
405-226-5072

Bob Grellman  
[jrgrellman@gmail.com](mailto:jrgrellman@gmail.com)  
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Lucas Baldrige  
[lucas@earlycentsauctions.com](mailto:lucas@earlycentsauctions.com)  
972-310-9497

Travis Hollon  
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214-912-6644

Lyle Engleson  
[lyle@earlycentsauctions.com](mailto:lyle@earlycentsauctions.com)  
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