



Winter 2025

Volume 33, Number 4



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The Richard August Collection, painstakingly assembled over more than six decades, continues to excite collectors of colonial and early American issues. Records were shattered in our Summer Global Showcase Auction which featured Dick's fabulous frontline collection of Fugios, followed by his extensive holdings of Massachusetts silver and copper coins, New Jersey and Vermont coppers, and other series sold in our November 2025 Showcase. Both presentations saw fierce bidding from specialists looking to add rare and unique varieties or upgrade their cabinets with higher grade specimens. **Exceptional prices realized include:**



1652 Pine Tree Shilling. Large Planchet. Noe-3, Salmon 3-C, W-710. Rarity-6. Without Pellets at Trunk. MS-61 (PCGS).
Realized \$28,800



1787 Massachusetts Half Cent. Die Trial. Ryder 1-D, W-5902. Rarity-8+. White Metal. AU-58 (PCGS).
Realized \$78,000



1788 Massachusetts Cent. Ryder 14-J, W-6395. Rarity-7-. Stout Indian, Period After MASSACHUSETTS. VF-30 (PCGS).
Realized \$38,400



1786 Non Vi Virtute Vici Copper. Small Head. Musante GW-7, Baker-13, W-5730. VF-35 (PCGS).
Realized \$20,400



1786 New Jersey Copper. Maris 24-R, W-4975. Rarity-5. Curved Plow Beam, Narrow Shield. MS-63 BN (PCGS).
Realized \$66,000



1787 New Jersey Copper. Maris 61-p, W-5345. Rarity-5-. Sprig Above Plow, PLURIBS. Large Planchet. AU-55 (PCGS).
Realized \$60,000



1787 New Jersey Copper. Maris 73.5-jj, W-5435. Rarity-8+. Sprig Above Plow. Struck over a Connecticut Copper. VG-10 (PCGS).
Realized \$144,000



1785 Vermont Copper. Landscape. RR-3, Bressett 2-B, W-2010. Rarity-5-. VERMONTS. EF-40 (PCGS).
Realized \$26,400



1787 Vermont Copper. RR-32, Bressett 12-K, W-2115. Rarity-7+. Bust Right. Overstruck on a Nova Constellatio Copper. VF-25 (PCGS).
Realized \$78,000



1788 Vermont Copper. RR-33, Bressett 21-Y, W-2210. Rarity-7+. Bust Right. Overstruck on a 1782 Irish Halfpenny. Fine Details--Cleaned (PCGS).
Realized \$84,000



1787 Fugio Cent. Pointed Rays. Newman 10-00, W-6710. Rarity-8+. STATES UNITED, 1/Horizontal 1. VF-30 (PCGS).
Realized \$90,000



1787 Fugio Cent. Pointed Rays. Newman 14-X, W-6880. Rarity-8+. STATES UNITED, 4 Cinquefoils. VF-30 (PCGS).
Realized \$72,000

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The C4 Newsletter

Winter 2025, Volume 33, Number 4

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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.

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C4 Librarian:

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C4 Membership

Membership questions, address changes, and dues should be sent to the C4 Treasurer (contact information on prior page). Annual dues are \$35 for Regular Membership (\$55 if outside the U.S.) and \$10 for Junior Membership (under 18 years of age; \$15 if outside the U.S.) 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. An up-to-date annual membership is required to receive *C4 Newsletters*, which are mailed quarterly in early Spring, Summer, Fall and Winter.

If there is a 25 (for 2025) after your name on the newsletter mailing envelope it means we have not received your 2026 membership dues as of December 2025.

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!

This Quarter’s Prospective New C4 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. The new provisional members for this quarter are:

James Aktiv – MA	Andrew Austin – NC	Thomas Burge – PA	Stephen Childrey – VA
Ron Durham – OH	Kirk Groff – PA	Michael Helms – LA	Robert Kevorkian – CT
Ben Lewandowski – CA	Scott Simenas – MA		



C4 PRESIDENT'S MESSAGE—DECEMBER/JANUARY 2025

(Christopher R. McDowell)

Welcome to another fabulous edition of the *C4 Newsletter*. Praise and thanks go to our editors, Will Nipper, Julia Casey, and Randy Clark, for putting this issue together.

We had a highly successful 2025 C4 Convention in lovely Baltimore. The Government Shutdown made things hairy for some people, like Ye President, but it seems that everyone made it there safely and back home again, except for Bruce Smith, whose aircraft had mechanical trouble, stranding him in Columbus, Ohio. We missed Bruce at the Connecticut Happenings table.

A few of the highlights of the convention for me were once again meeting friends and discussing colonial coins. Many of the events were simulcast. I expect we will broadcast our talks and certain other matters again next year. This allows those of you, like Bruce, who, for one reason or another, are unable to attend to watch the talks in real time. Also, please be aware that the talks are now posted on our website for viewing — this has been true for the last several years. Indeed, the C4 website contains many great videos. If you are new to colonial numismatics, the videos on our website are a great way to receive a high-quality colonial numismatic education in a short time. I wish I had had these videos available when I first started out.

Another highlight of this year's convention for me was the auction. Per our contract with Stack's, as a club we do not auction coins and medals; however, this year's donated lots auction was lively. Special thanks to Dr. David MENCHELL for once again donating many lots to the sale. Dr. MENCHELL also provided dessert for our dinner and the Happenings. All proceeds from the donated lots go directly to the Club's bottom line. Thanks also to everyone who participated in the auction. Leo Shane has organized the auction for the past few years and puts his all into the sales. At one point, things got out of hand. I stepped out to refresh my drink, then returned to discover that Leo's alter ego, Jayne Mansfield, had taken over the auction. It is a good thing that what happens in Baltimore stays in Baltimore. As this was our best auction in years, I can only hope Jayne returns next year!

The food at our dinner was once again plentiful and fabulous. Each year, I award silver medals to individuals who make a great impact on our Club. I generally wait until the person has completed their duties before handing out a medal. Since the Club's inception, Dennis Wierzbica has worked with the hotels to arrange food and other details. Although it is difficult to say what the most important duty of the convention is, Dennis's work is incredibly essential and time-consuming. Each year, I think Dennis will pass on his responsibilities to someone else, and each year, he takes up the torch and does yeoman's work. I finally gave up waiting and awarded Dennis a medal this year. Simply put, this Club would not be what it is without Dennis's contributions. Thank you Dennis.

I awarded two other silver medals this year. Another went to Charlie Rohrer, our once-and-future Treasurer. Although Dennis's contributions are evident to everyone eating at the dinner, Charlie has quietly worked behind the scenes as the Club's Treasurer. As President, I relied heavily on Charlie. Of all the officer positions, the Treasurer works the hardest day in and day out, something Chris Pretsch, our current Treasurer, has discovered. After his term as Treasurer, Charlie agreed to stay on and help with membership. Thank you for everything Charlie.

My final silver medal was awarded to Ray Williams. Everyone who knows Ray knows he is the ambassador of colonial numismatics, preaching the word and spreading the good news of our Club to the

unwashed numismatic masses. Ray's ambassadorship has brought many converts to the Club over the years. His impact on colonial numismatics is only matched, not exceeded, by the giants of our hobby, such as Eric Newman and Dave Bowers. For this reason, the Club has awarded Ray our highest distinction, Lifetime Membership in C4. Moreover, a cash honorarium, donated for this purpose, was provided to Ray. It was my honor to award these to Ray; there is no one more deserving. Ray does so much and never asks for anything in return.

Our Club has many men and women like Dennis, Charlie, and Ray. We are blessed by many hands, which make the load light. Thank you to everyone who volunteers to make our Club great.

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

Judge Christopher R. McDowell
Cincinnati, Ohio
22 December 2025



C4 President Christopher McDowell presenting C4's President's Award and Lifetime Membership to Ray Williams



Christopher McDowell presenting C4's President's Award to Dennis Wierzb.



Christopher McDowell presenting C4's President's Award to Charlie Rohrer



Christopher McDowell presenting C4's 2025 Sydney F. Martin Literature Award to Jim Rosen (and Jack Howes, Gary Trudgen) for *The History and Coinage of Machin's Mills*

MINUTES OF THE C4 GENERAL MEMBERSHIP MEETING

November 8, 2025 (9:30 AM EST) — Baltimore, MD

(Carol Wolf)

At 9:31am, the meeting was called to order by Vice President Jim Glickman. Jim kindly stepped up to run the meeting to allow President Christopher McDowell to catch a flight.

In Attendance

A circulating attendance sheet was signed by 21 members.

General Introductory Comments

VP Jim Glickman welcomed members to the 2025 C4 Annual meeting. Following a customary round of introductions by the members, Jim asked if anyone present was aware of any members who had passed away in the last year. As there were none, there was no need for the traditional moment of silence.

Approval of Minutes

Minutes for the 2024 General Membership meeting had been published in the Winter 2024 issue of the C4 Newsletter. A motion was made and seconded to approve the document. Motion passed.

Treasurer's Report

Former treasurer Charlie Rohrer reported for Treasurer Chris Pretsch, who was unable to attend. The 2024 financials reported in the Spring have been slightly amended. Total income was \$43,149.68, with expenses of \$63,248.18 and total financial assets were \$102,479.36.

Club assets as of 11/05/25 were \$88,201.62, with YTD income of \$56,607.80 and expenses of \$79,301.58.

Account balances are as follows:

Checking:	\$25,445.12
Savings:	\$ 2,185.76
Total CD's:	\$61,382.76
Credit Card Balance:	(\$ 812.02)

Ray Williams commented that it was 20 years ago he tapped Charlie Rohrer for treasurer, and thanked him for his years of service to the Club.

The temporary imbalance in finances is partially a timing issue related to the recent publication of the Betts Companion book and funds yet to come in from Stack's Bowers Galleries (SBG) consignments. C4 receives proceeds from each November sale, which have not yet been received. Vice President Glickman assured members that the Board is aware of the downward trend and is looking for ways to increase income. He emphasized that our expenditures go towards initiatives that support our mission (e.g., the ANA Youth Scholarship, the C4 Newsletter, etc.), and that we have been seeking ways reduce newsletter and website costs.

Further discussion addressed the effects of inflation on convention expenses. The Thursday night dinner is not sponsored by SBG, and at \$30 a ticket represents a significant financial loss (C4 took in \$1,500 and spent \$4,500). A ticket price increase should be considered. It was also mentioned that EAC asks for donations; some members are very generous.

Questions were asked about high costs, specifically book publishing and website costs. The production costs for the Bett's Companion were split with author. Books can be purchased from Kolbe & Fanning and Charles Davis. C4's contract with its website company has just recently been re-negotiated to about \$4k a year, down from \$7k (initial costs were higher because we were building out the site).

A member inquired about the proceeds that come from SBG consignments. C4 receives a minimum of \$6k plus an additional bump from revenue. Last year we received over \$10k, which is partially reflected in the 2025 balance sheet. The Club will probably will likely receive an additional \$9k.

Discussion then focused on membership, dues, and other ways to address the two-year trend of losses. VP Jim Glickman pointed out that, with the current costs and dues structure, every new member represents a loss. Suggestions from attendees included considering two tiers of membership (\$50/\$80), offering a print or digital-only newsletter. This could help alleviate the expense of printing and postage. Jim emphasized that the C4 newsletter is backbone of our group, and a central part of our mission. Secretary Carol Wolf pointed out that printing costs can become higher per item with smaller print runs.

VP Jim Glickman reiterated that these costs are integral to fulfilling C4's mission, but that we need to watch any downward trends in our finances and respond accordingly.

Library Report

Club Librarian Leo Shane reported on C4's lending library, which was established as one of our founding principles. A list of available titles is posted on the website. On request, Leo will send books to C4 members at no cost; return postage is paid by the member. He receives only six or so loans a year now, because of increased availability of material on the Newman Portal. This year the library continues to deaccession duplicate books and catalogs.

Publications Committee Report

Dr. David Menchell presented an update from the publications committee. Medals of the Americas: The Betts Companion (1747–1763) by Christopher McDowell was published earlier this year. This is the second volume in the three-volume series. Dr. Menchell commented that this is a major work on the subject, and that McDowell did an outstanding job on it. He encouraged members to have a look at it.

Dr. Menchell reported that there is not currently much in the publications pipeline except for the third Betts volume. He encouraged anyone with a project in the works to contact him. The committee is considering a series on shorter topics (Higley coppers, etc.).

Ray Williams inquired about the EAC 75 Retrospective book published in the Spring. That book has sold out; the Club may make a small profit on it. Craig McDonald mentioned Mike Packard's newly published book on Massachusetts Copper. VP Jim Glickman pointed out that this is a much-needed volume and the last book needed to address a major series. He commended Mike's years of work on the book as a service to the hobby.

C4 Newsletter

VP Jim Glickman introduced C4 Newsletter Editor Will Nipper to give an update. Will acknowledged Mark Vitunic for his hard work as Assistant Editor until stepping down earlier this year. Randy Clark and Julia Casey are doing a great job filling that role now. Jim offered kudos to Mark for his efforts to improve the newsletter; C4N is now in color and bound.

Will reported that, to manage costs, they are working to limit the number of pages in the newsletter. However, housekeeping material (President's letter, Club information, ads, etc.) takes up 30 pages. If we limit the length too much, there will be a backlog of articles. Jim Glickman commented that having a backlog can be good for future issues when content is thin. The shortest issue of C4N was 53 pages. Experiments with the formatting (such as using a two-column format) may help with length, but have been problematic for authors.

Members pointed out that C4N is more substantial than a newsletter. Jim Glickman characterized it as a hybrid of a newsletter and a journal. Several members suggested a name change to better reflect the level of scholarship (such as calling it an "archive" or "journal" instead of a newsletter). Editor Will Nipper expressed an interest in continuing the debate on the newsletter with follow-up discussions. VP Jim Glickman thanked Will for working for 14 years as C4N Editor, commenting that he succeeded Syd Martin in the role.

Educational Events

Education Chair and VP Jim Glickman reported on the Club's education events. The two Newman lectures on Thursday evening were excellent. C4 President Christopher McDowell spoke on "The Stepney Hoard: Fact or Fiction," and John Kraljevich gave a talk on "Maryland's Circulating Paper of the 18th Century." The second talk began later than usual, but attendance remained strong even with the late hour. Feedback suggests considering an earlier start time for the lectures next year.

Daytime lectures at the Convention included a reprise of Jim Glickman's talk on "Colonial Coins 101". Ray Williams is scheduled to give the talk on continental currency immediately following the General Meeting. Jim encouraged members to send him ideas for future lectures (Newman and public) and educational events. Nothing is set in stone, and we welcome new ideas.

Jim mentioned that the first printing of the new *Colonials 101* handbook has nearly run out. Copies were given away at the C4 table and at the lecture. The 28-page booklet, based on content from the Colonial Coins 101 talk, was created by Carol Wolf with editing by Jim Glickman and Chris McDowell.

C4 Outreach

VP Jim Glickman then asked the attendees to consider ideas for outreach and promoting the Club. He mentioned the regional meeting run by Tom Gesner in New Hampshire in late October as a good example. Box lunches were provided to meeting attendees, generously paid for by Stack's Bowers. Jim gave a talk on "Clipped Massachusetts Cents and Half Cents: A Study of a Colonial Error" at the meeting. C4 also set up a table on the bourse.

Craig McDonald reported that he set up a C4 table at ANA over the summer. He and his wife staffed the table, along with two member volunteers. Craig emphasized the importance of growing the coin collecting hobby in general, and colonials specifically. In this effort, C4 needs to establish a visible presence.

He hopes to create a “Show to Go” box (the size of a large Priority Mail box) with the C4 table cover, brochures, giveaways, etc. This could be mailed to anyone (regional VPs or any Club member) who wishes to set up a table at a coin show near them.

Enthusiastic discussion followed about the many opportunities to share C4 and colonial coin-related materials at local events (coin shows, historical reenactments, relic shows, etc.). The group heartily agreed that we should take advantage the upcoming semiquincentennial, and “ride the 250 wave!” Will Nipper suggested that local TV stations may be interested in producing segments on colonial coins in 2026 as part of the national celebrations (one member was interviewed recently). Dave Menchell brought up the importance of finding creative ways to engage youth. Regional VP Matt Virga mentioned that there are now many inexpensive ways to get our name out there by harnessing technology (podcasts, YouTube videos, etc.). He will work on this initiative. Leo Shane proposed that a committee be formed to explore promising opportunities.

Convention Feedback and Future Plans

VP Jim Glickman reported that the Sheraton is rumored to be closing at the end of the year, and the Board is aware that a future C4 Convention location needs to be discussed. There are lots of considerations, including the need to be in the Northeast and attached to a show that involves Stack’s Bowers Galleries. A different hotel in Baltimore — and other cities — will be considered (every idea has pros and cons); the Board is working on it.

Jim thanked Dennis Wierzba for his many years of hard work in planning the Convention activities. Dennis will be stepping down as organizer next year, so the Club needs a volunteer who can take over this task. Most of the planning is handled by phone and email, and Dennis is happy to mentor a new volunteer.

Jim then thanked Craig McDonald for producing C4 swag. Lens cleaning cloths and can cozies were given away at the table, and C4 T-shirts were available for sale. Promotional items like these are popular and great for outreach.

Closing Remarks

In closing, VP Jim Glickman reported that Club membership is at 408, and remaining steady even as some other groups are declining. He encouraged members to send any ideas for events and outreach to their Regional VPs.

Before adjourning, Ray Williams stood up to express his deep appreciation to President Chris McDowell and the Board for the honorary life membership given him on Thursday night. All agreed this recognition was well deserved.

At 10:30am, the meeting was adjourned.

Respectfully submitted,
Carol Wolf, C4 Secretary



Letter to the Editor



(Ray Williams)

Letter to the Editor,

I'd like to take a moment to thank C4 President Chris McDowell and the C4 Board, representing the membership, for the honor bestowed upon me at the C4 Reception this past convention. For those not attending, I received an engraved silver C4 medal, a stipend and an honorary life membership in C4. I believe I'm the 7th member to have received this honor since 1993. I was so surprised and choked up that I had trouble getting my words out at the microphone!

Thinking of life memberships... a fun story... in 2006 when I was C4 President, we honored Eric Newman with a Lifetime Achievement Award including a life membership. He was touched by the sentiment and pointed out to me that, at age 95, C4 wouldn't have to cover the costs of his membership for that much longer!! What a sense of humor! Little did he (or I) realize he would be a member for another 11 years. I have many good memories with the then senior statesmen of our hobby.



While I have the keyboard out, I thought I'd make a couple comments about the convention. I greatly enjoyed both presentations at the Thursday Night Reception. Chris McDowell shared his research about the Stepney Hoard and the communications between Ford and Breen were eye-opening! He convinced me that there was no hanky-panky on the part of the Stack's family to concoct a story to legitimize the coins' provenance to potential buyers. Awesome! But I'm not convinced the person who sold them to Stack's didn't make up a tall tale. And I still consider the coins to be a collection and not a hoard. Many reading this may disagree.

John Kraljevich presented on the topic of Maryland paper money. He covered the series chronologically including many historic facts about the legislation, the printers (the men and a woman), and such. John could make Lincoln Memorial Cents sound fun to collect – imagine what he can do with a fascinating colonial topic! Thank you, Chris and John for your presentations!

For those who never attended a C4 Convention, you owe it to yourself to experience it in person. I understand the above presentations will be available on the C4 website soon, but taking in the colonial experience of the entire convention will be your numismatic highlight of the year. Thank you to everyone who made the event happen!



SCENES FROM THE C4 BALTIMORE CONVENTION, 2025

[photos courtesy of Carol Wolf, Ray Williams, Craig McDonald and Jim Glickman]



Speaker John Kraljevich



Speaker Jim Glickman



The Donated Lots Auction (Leo "Vanna" Shane and Dan Freidus)



The Colonial Currency Happening (Leo Shane)

2025 C4 BALTIMORE CONVENTION HAPPENINGS

CONNECTICUT COPPERS BREAKOUT SESSION

(Craig McDonald)

As part of the most recent C4 Convention, Friday evening saw various gatherings for the Colonial Happenings. Groups gathered to discuss Colonial Currency, New Jersey coppers, Vermont coppers, and Connecticut coppers.

The Connecticut table was moderated by C4 President Christopher McDowell. The topic for this year's Connecticut Happening was overstruck Connecticut coppers, coins traceable to the Stepney Hoard, and the 1788 Miller 1-I variety, also actively collected as part of the Vermont and Machin's Mills series. Chris had given a presentation about the Stepney Hoard at the previous night's Educational Forum.

The table was full, but unfortunately, no one thought to compile a list of participants. I recall some of the names, but so as not to leave anyone out, I will not attempt to list all the attendees.

Starting with the overstrikes, a 1787 Miller 14-H overstruck on an Irish halfpenny was shared. The 1787 overstrikes are significantly less common than their 1788 cousins.

Moving on to the 1788 Miller 1-I, several examples were shared. There is an opinion amongst some collectors that this may have been the very last CT variety minted before Machin's Mills stopped their issuance of that series.

As for overstrikes, numerous examples of the following varieties of 1788 were passed around: 4.2-R, 3-B.1, 5-B.2, 10-C, 12.2-C; all overstruck on various Constellatio Nova varieties. Discussion followed on whether any of the host varieties could be determined. One or two 16.3-N coins overstruck on Massachusetts 1-B contemporary counterfeits were shared.

Several Stepney Hoard coins were passed around, including a 1786 Miller 5.8-F, previously owned by the late Robert Martin.



1787 14-H Overstruck on 1766 Irish Halfpenny
Stacks August 2024:7092



1788 16.3-N Overstruck on Mass Cent R1-B
Heritage Nov2020:44499



Note: The coins illustrated here may not have been the actual coins shown at the 2025 C4 Happening.



NEW JERSEY COPPERS BREAKOUT SESSION

(Matt Virga)

The New Jersey happening had a great showing of attendance this year. Some attendees showcased the selected coulterless varieties and briefly discussed the upcoming sale of the Dick August collection. Unfortunately, we did not have a Maris 11.5-G for showing despite the request. However, Leonard Massa and Carol Wolf did make up for it by showing off their Reverse Brockage Errors, of which only a total of ~8 are extant for the error type (see Carol's extended article in this issue for more information).



VERMONT COPPERS BREAKOUT SESSION

(Jeff Lipsky)

The Vermont table at the colonial happening was comprised of Laurence Edwards, David Menchell, Jim Glickman, Eric Cheung, and myself. We studied Vermont die varieties with large die breaks, namely Ryder varieties 18, 21, 22, 26, 28, and 29. We were able to see the progression of the die breaks in several varieties, particularly Ryder 21 and 22.



1788 Vermont Ryder 21, Stacks November 2025:1427



1788 Vermont Ryder 22, Stacks November 2025:1429

Note: The coins illustrated, from the Dick August Sale, are not the actual coins shown at the 2025 C4 Happening.



COLONIAL CURRENCY BREAKOUT SESSION

(Leo Shane & Roger Moore)

On Thursday night of the convention (6 November 2025), we once again held our Colonial Currency Breakout session. There were 10 attendees:

- | | | | |
|---------------|-----------------|---------------|----------------|
| - Roger Moore | - Harry Jerozal | - Don Slater | - Ray Williams |
| - Bill Laity | - Tom Gesner | - Dan Freidus | |
| - Mike Brooks | - Joe Daragan | - Leo Shane | |

The subject of this year's session was "Interesting Vignettes on Colonial Currency, excluding Continental Currency". Each participant was asked to bring Colonial Currency Notes that they felt had an interesting vignette. Each gave a 1-2 minute explanation of the vignette and why they liked it. We went around the table, and each attendee presented all the notes they brought to the session before we moved to the next person. Approximately 80 notes were shown, and the session ran a little longer than the allotted 2 hours. Some of the notes shown included:

- Paul Revere engraved notes of Massachusetts
- Pennsylvania notes with landscapes and lighthouses
- A New Jersey Rittenhouse note
- A Georgia "Floating Jugs" note
- South Carolina "Rising Sun" Notes
- Maryland Anne Catherine Green notes - First and only Woman Revolutionary Era printer
- Uncut North Carolina Currency Sheets
- South Carolina notes with elaborate vignettes engraved by Thomas Coram
- A Maryland Gunpowder note
- Notes featuring Skulls, Cherubs, and other burial vignettes

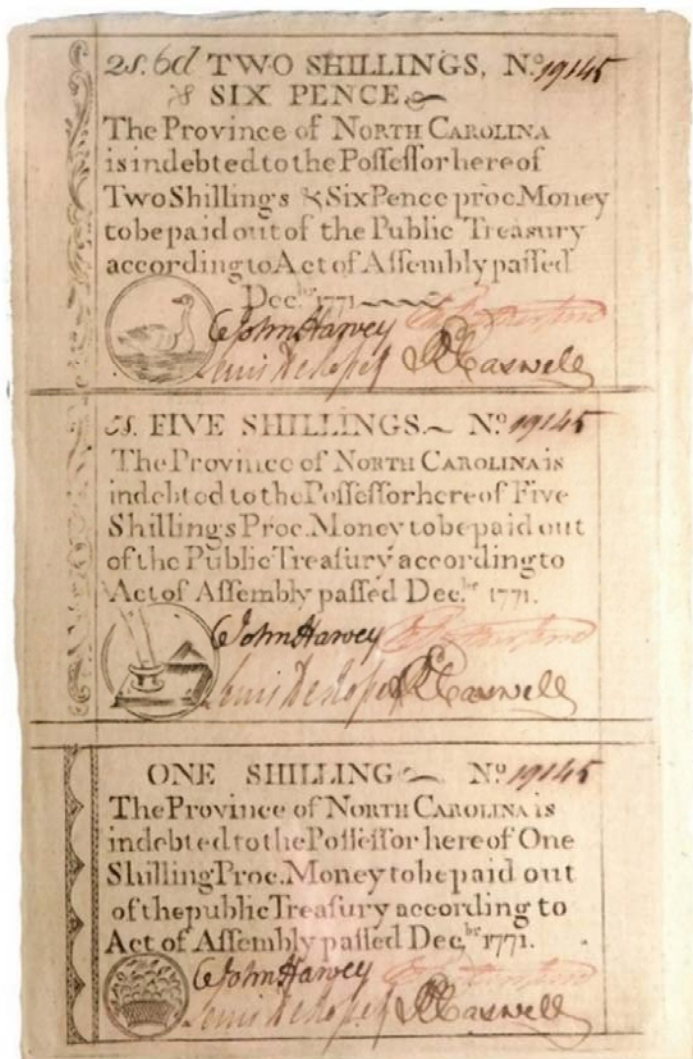
There were so many wonderful notes shown that it would be difficult to mention them all in this report. However, a few included:

A Maryland 2/3 of a dollar was authorized on July 26, 1775. This is called a "gunpowder" note because its authorization was intended to encourage the construction of a gunpowder mill and to have Maryland citizens produce saltpeter, an essential component of gunpowder. The vignettes were very dramatic, with the face having an aggressive anti-British message, while the back portrayed the option of reconciliation and peace with Britain.



Maryland, July 26, 1775, 2/3 Dollar Note

Another featured item was an uncut sheet of North Carolina, December 1771 notes, in denominations of two shillings six pence, five shillings, and one shilling. Each denomination has a different vignette: a duck (scarcer note), an inkwell with quill pens, and a basket of fruit.



North Carolina, December 1771, Uncut Sheet



New York, February 16, 1771, Three-Pound Note

The New York, February 16, 1771, notes were a very popular item among the group; four attendees showed one of them. The three-pound's face features the New York coat of arms and a fascinating upper-panel vignette that includes the figure of Lady Liberty, a Native American, a beaver, a ship, and, what puzzled all the group's attendees, an unidentified tree.

All in all, the session was fun and engaging. Everyone had an enjoyable time, and we voted to do it again next year, when the topic will be a little different. Since Colonial Currency is collected differently by different collectors, it was thought that next year we would allow each attendee to take 10 minutes or so to "Showcase" how they collect Colonial Currency and to bring notes to illustrate their approach. This could include notes with interesting watermarks, odd denominations, spelling errors, etc. We are all looking forward to getting together again next year.



C4 MEMBERS GATHER AT OCTOBER 2025 LOCAL NEW JERSEY COIN SHOW

(Wayne H. Shelby)

The Atlantic County Numismatic Society (ACNS) Coin Show was held in Linwood, New Jersey, on Saturday, October 18, 2025. Numerous enthusiastic C4 members attended the show, with most pictured below. Also, in attendance and not pictured were Leo Shane, Steve Prosser, and Lou Kramarski.



Left to right: Mike Demling, Ben Tarr, George Fernandez, Ray Williams, Wayne Shelby, Bill Liatys, Mike Brooks



REGION 2 C4 MEETING AT THE OCTOBER 2025 NEW HAMPSHIRE COIN EXPO

(Tom Gesner)

An open meeting of Region 2 of C4 was held on Friday, October 24, 2025, at the New Hampshire Coin and Currency Expo in Manchester, NH, chaired by Region 2 Vice-President Tom Gesner. Fourteen people were in attendance, including the following C4 members:

Christopher Arnold	Michael Callis	Tom Gesner	Jim Glickman
Bill Harkin	Frank Jozapaitis	Chris Karstedt	George Lyman
Don Slater	Dave Townson	Mark Vitunic	

The meeting began with customary attendee introductions, where they reside, and their collecting interests. Tom showed a copy of Mike Packard's recent book, *The Cents and Half Cents of Massachusetts*. He reflected on its long-awaited release (copies available at Charlie Davis's table), and it is likely to be the reference for the series. Jim Glickman reviewed the agenda for the upcoming C4 convention in Baltimore. The ANA recognized the C4 Newsletter with its 3rd Place Award in the Regional Clubs category. Mark Vitunic was acknowledged and applauded for his editorial efforts and contributions leading to this prestigious award. Some discussion followed regarding a potential "C4 Day" hosted by the Bennington Museum in Vermont this Spring.

The main feature of the meeting was a presentation by Jim Glickman. He spoke on "Clipped Massachusetts Cents and Half Cents: A Study of a Colonial Error." Jim related how his acquisition of a clipped Massachusetts cent led to an investigation of its rarity within the universe of Massachusetts coppers. His curiosity was piqued, given the reputation of tight quality controls at the Massachusetts Mint. Jim's research found that they occurred infrequently, with no trend towards a particular date, variety, or denomination. The clipped coins he identified all exhibited modest clipping. Much discussion ensued at the conclusion of his talk.

Special thanks were extended to Chris Karstedt and Stanley Chu, of Stack's Bowers Galleries, who generously underwrote and arranged a light lunch for all attendees, putting everyone in a good mood for the meeting.



1787 Ryder 6-G Cent, Accession 1883.23.5
Image Courtesy American Numismatic Society



1787 Ryder 1-B Cent, ex Don Partrick
Heritage Auctions, January 2015:5690



C5 COLONIAL GROUP HOLDS OCTOBER 2025 LUNCH

(Roger A. Moore)

The gray heads had a meeting of “C5” (Colonial Coin and Currency Collectors Club of New Jersey and Pennsylvania) on October 16, 2025, at the Town and Country Diner in Bordentown, NJ. In attendance from left to right around the table were: Leo Shane, Ray Williams, Bill Liatys, Wayne Shelby, Mike Brooks, John Louis, Don Hartman, Roger Siboni, and Roger Moore. After a brief period of exchanging condolences on our latest medical challenges, we moved on to showing interesting coins, etc.



The talk was non-stop, showcasing many treasures. Luckily, there weren't too many other diners because the noise levels reached pretty high decibels. Roger Siboni blew everyone away with his magnificent Washington Before Boston medal. The details and the depth of the strike were exceptional, as was the size of the medal. I must add, the photo doesn't do this medal justice.



Ray Williams had a Lion Dollar that was passed around to obtain opinions about a very enigmatic date. Was this a double strike error, some sort of odd damage, or a blunder by the engraver? Most agreed that a drunk engraver was the most likely cause.



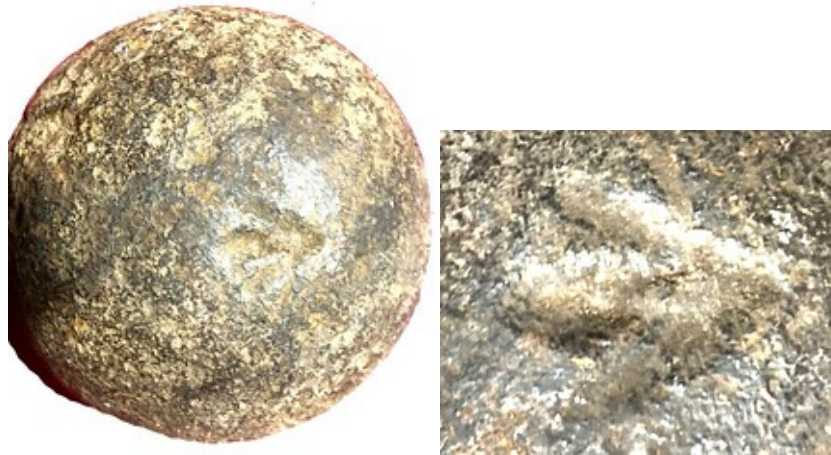
Roger Moore was given leniency for showing a non-numismatic item — a Danish bayonet sold to the British, for use during the French & Indian War, and available to the Patriots during the War of Independence. Though hand-to-hand conflict is rarely considered during the Revolution, it was often necessary, since reloading a flintlock rifle was a slow and cumbersome process, especially when an enemy was charging. Tomahawks were also widely used.



Wayne Shelby brought a 1787 New Jersey variety Maris 34-J (Deer Head) with a Nova Constellatio copper under-type. This is evidently the only presently known 34-J with that under-type.



Leo Shane also brought a non-numismatic object — a 12-pound British cannonball — along with some great currency. It was mostly used by the British navy with cannons positioned on the main decks of their warships. The arrow mark indented into the cannonball indicates it to be of British origin.



Both Bill Liatys and Mike Brooks shared their large collections of colonial currency. Bill had just had all his notes slabbed, and Mike had a collection he had just received from a friend to sell. John Louis showed a large collection of coins and artifacts he had metal-detected, and Don Hartman provided an update on his ongoing project of gathering data on metal-detected New Jersey coins, which is now almost at 2000 entries. The discussions simmered down for a short period when the food arrived, but returned to high-decibel levels once plates were removed. The discussions went on for three hours until stern looks from our waiter finally made us leave. However, everyone stated how much they were looking forward to the C4 Annual Meeting in a few weeks.





THE COLONIAL COIN COLLECTORS CLUB (C4) ANNOUNCES THE

2026 C4 Metal Detecting Find of the Year Competition

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



C5 MEETS AGAIN IN BORDENTOWN, NEW JERSEY, ON DECEMBER 9, 2025

(Roger A. Moore)

The usual band of colonial coin and currency nuts had another loud and educational lunch, where we, in a semi-organized manner, swapped stories and tales about our latest acquisitions. Each of us also wanted a chance to sit on Santa's lap and whisper our secret numismatic Christmas gift requests, but no Santa was available. The two of us, with gray beards, steadfastly declined to serve as Santa's replacement. We had two new members join, Carol Wolf and Alberto Washington. Attendees, from left to right, were Wayne Shelby, Alberto Washington, Roger Moore, Leo Shane, Don Hartman, Carol Wolf, Mike Brooks, Bill Liatys, and John Louis. Everyone brought treasures for show-and-tell. What follows are some of the highlights.



Bill Liatys showed off the very first colonial coin he had ever bought. He bought it to get Ray Williams (who was sorely missed by everyone at our lunch) to stop nagging him to buy at least one colonial coin. Bill's first purchase was a doozy—a beautiful landscape Vermont copper!! What an incredible first C5-worthy coin!!



Wayne Shelby showed off his newly acquired New Jersey 54-k variety from the Dick August sale, which had a planchet defect running through the coin. It was the first time we all viewed a coin using backlighting—to see through the hole! The defect adds a lot of charm to an incredible coin. He says this is a keeper for his own personal collection of New Jersey coppers.



Carol Wolf teased us with the information that her New Jersey brockage will be explored in the C4 Newsletter, along with a few other rare New Jersey brockage error coins. The coin is a 1787 New Jersey copper reverse “q” variety brockage (weight: 134 gr; diameter: 30.5 mm). Carol also showed us how she combines her artistic skills and computer expertise to narrow down the attribution of corroded coppers liberated from underground!



Alberto Washington had a few great coins and medals to show off. My favorite was his incredible 1769 Irish counterfeit halfpenny, which was initially in the Mike Ringo auction on January 14, 2008, and was bought by Syd Martin. Alberto won it in the auction of Syd’s collection.



However, Alberto’s personal favorite for the show-and-tell was an example of his primary collecting interest—George Washington Medals. The medal was a reissue from London of the first medal issued in America. Alberto won this in the Stack’s Bowers auction in August 2004. It shows a die break on the obverse “S” but not on the reverse “T,” indicating an intermediate time of minting. The coloring of the medal is even better in hand than in the photograph.



Don Hartman gave us an update on his latest statistics on the numbers and locations of 1,948 metal-detected New Jersey coins found so far. He is also conducting a study comparing the rarity ratings for the different varieties, as stated by collectors, with those based on the numbers found underground. Spoiler—they are not the same. He also presented his metal-detected, worn-out Charles III half-real without a date and with a mystery counterstamp. The lunch group continues to rage online about what the counterstamp represents. We have had opinions offered from a heron, a plesiosaurus, a monkey chasing his tail, a standing man, etc. I think this mystery will continue.

NEW JERSEY COPPERS GROUND FOUND SURVEY STATISTICS			
TOTAL NJ COPPERS RECOVERED	1948	Top 10 Varieties Recovered	
TOTAL ID'd by Variety	1594	43-d	156
# OF Varieties	92	48-g	131
# States/Provinces	21/6	46-e	116
# US Counties	172	6-D	92
# individuals reporting finds	901/22	64-t	77
		14-J	73
		39-a	70
		67-v	61
		56-n	51
		63-s	50

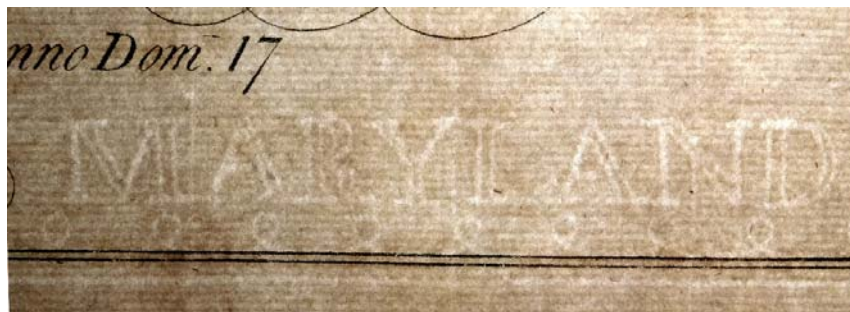
Figure 1. General Statistics



John Louis dropped a heavy, wrapped object onto the table, which everyone thought must be a cannonball. It turned out to be a very heavy “chalk rock” as are found at England’s Cliffs of Dover, but it was recovered on the Delaware River at low tide near Camden, New Jersey. Most of us were confused about why this had any colonial connection until we learned that this heavy rock was part of the ballast used by ships during their transatlantic trips!! The photo is a pile of them he has at home.



Leo Shane, Mike Brooks, and I each brought a pile of colonial currency. Leo focused on currency, with interesting vignettes, one of which featured the Ten Commandments. He also passed around a Franklin Press token he purchased from another C5 member. The printing press on the token is reputed to be the type that Franklin used while apprenticing as a printer in London. Mike's notes emphasized the people who printed them, with the Maryland notes, printed by the Greens, being of special interest. My assemblage of currency emphasized watermarks. An example of the earliest Maryland note (1733) was passed around; it also features MARYLAND as a watermark and was never issued for circulation!



Though seeing what precious items each of us considered our personal treasures was enthralling, the real treasure was getting together with like-minded people and enjoying each other's company.



THOUGHTS ON DICK AUGUST & THE STACK'S BOWERS SALE OF NOVEMBER 10, 2025

(John Kraljevich)

It might not have been the first auction he ever attended, but as far as I know Dick August's first major colonial coin sale was the C.H. Stearns sale (Mayflower Coin Auctions), held on a Friday night in December 1966. Dick was 26 years old.

It was the collection of a lifelong New Englander who had participated in all the major sales of his lifetime. Socked away for decades, the collection's contents had been a topic of conversation for a generation, but no one knew what was in there until the catalogue appeared. The person who built the collection had "unrivalled knowledge of the Mass. Colonial Coinage," according to Malcolm Storer, who leaned on the collector's wisdom in his *Numismatics of Massachusetts*, although the collector had never penned a book himself.

I'm not saying Dick August was the reincarnation of Charles H. Stearns or anything. I'm just saying that while history doesn't necessarily repeat itself, it often rhymes.

Of course, much has changed in colonial coin auctions since Dick started attending them. Today, we all sit home and bid against anonymized numbers that mask the competitiveness of our friends. When Dick started — hell, when I started — every auction was a social event, a reunion, a happy hour, and a chance to size up new competition. The personalities were like the cast of a long-running sitcom, which is to say, mostly familiar with the occasional cameo appearance from someone new, until such time a star member of the cast departs and the plot either focuses on someone new or sees someone familiar play a new, bigger role.

The cast in the famous picture taken at the 1987 Frederick Taylor sale was largely the same as the lineup when we all posed at the 2003 Ford I sale. Dick was in both. I was the new kid in the latter. Today, though digital distance has supplanted those chances to gather, we know that so many of the old familiars have departed. Sometimes it's tough to tell who, if anyone, has taken their place.

And yet, prices for good material continue to climb. Competition for nearly everything grows. And the table is set for a whole new generation to talk about the golden days, way back when in 2025, when Dick August's stuff sold, a golden era that is not at all like the present in some unimagined and unpredicted version of the future.

Stack's Bowers Galleries' Richard August Collection sale of November 10 included Dick's collections of three principal state series: New Jersey coppers, Massachusetts cents and half cents, and Vermont coppers. It was enriched with his collections of Massachusetts silver, St. Patrick coinage, Wood's pieces, Voce Populis, Maryland silver, Nova Constellatio, and some type coins like Albany Church Penny tokens, a Continental dollar, and more.

The single leading object of bidding excitement was the only known example of Maris 73½ - jj, a 1787 New Jersey copper variety discovered by Dick August (while en route to the Garrett sale!) and never before offered, at auction or otherwise. Struck from dies used on no other New Jersey die marriage, the VG-10 (PCGS) coin brought \$144,000 in feverish bidding among New Jersey copper specialists. (All prices

include a 20% buyer's premium). It was the most valuable New Jersey copper sold by Stack's Bowers since the 2003 John J. Ford, Jr. sale, when the finest known example of the "Date Under Plowbeam" type (a Maris 7-E) brought \$322,000.



Unique 1787 New Jersey Maris 73½ - jj
(Stack's Bowers, November 10, 2025:1383)

Five other New Jersey Horseheads surpassed the \$50,000 mark. A MS-63 BN (PCGS) example of the Rarity-5 Maris 24-R, a candidate for finest known, brought \$66,000. A superb Maris 61-p PLURIBS copper, graded PCGS AU-55 and likely finest known, bought \$60,000, while the likely finest known Maris 57-n, graded EF-40 by PCGS, brought \$57,600. A rare Maris 71-y overstruck on a 1771 Machin's Mills halfpenny in PCGS F-12 surprised observers when it sold for \$52,800, more than five times what the identically graded E Pluribus Unum specimen of the variety brought in 2019. A rare Maris 21-R in F-15 (PCGS) saw strong competition to a final price of \$50,400.

The Richard August Collection of Vermont Coppers was a legendary assemblage, including great rarities and many Condition Census pieces that served as plate coins in the standard *The Copper Coins of Vermont* by Tony Carlotto. The two stars were both Rarity-7+ varieties, a Ryder-33 with a surviving population of three coins and a Ryder-32 with only five survivors recorded. The Ryder-33, one of just two in private hands, brought \$84,000; it was graded Fine Details, Cleaned by PCGS. A VF-25 (PCGS) Ryder-32, second finest of three held privately, found a new home at \$78,000, far exceeding the \$54,050 record set for the variety in the 2015 Partrick sale. A rare Ryder-37 in PCGS F-15 sold for \$33,600, and a particularly choice PCGS XF-40 Ryder-3 led all Vermont Landscape coppers at \$26,400.



1787 Vermont Ryder-32

(Stack's Bowers, November 10, 2025, Lots 1444 and 1445)

1788 Vermont Ryder-33

The 1787 and 1788 copper cents and half cents of the Massachusetts Mint were among Mr. August's favorite series, one of the few specialties Mr. August bid vigorously for in major auctions to supplement the rarities he was able to locate by decades of eagle-eyed cherrypicking. The star of his Massachusetts copper collection was, ironically enough, struck in tin: a unique trial striking of the 1787 Massachusetts half cent that represents the earliest germ of the half cent denomination anywhere in the world. Discovered by Mr. August and never before offered publicly, the AU-58 (PCGS) die trial brought \$78,000, more than doubling the previous auction record for a Massachusetts half cent (\$31,200). I personally thought it was the most important coin in the sale and perhaps the most important coin in Dick's whole collection.



Unique 1787 Massachusetts Half Cent Die Trial, Ryder 1-D
(Stack's Bowers, November 10, 2025:1196)

A magnificent AU-58 (PCGS) example of the 1788 Ryder 17-I cent variety was chased to \$78,000, far surpassing expectations and shattering the record for the variety (the \$5,040 Norm Peters coin, a VF-Details specimen sold by Stack's Bowers in June 2021). Two rare Massachusetts cents struck at Machin's Mills in Newburgh, New York, thought to be either circulating counterfeits or patterns for a potential coinage subcontract, both passed \$30,000. The 1788 Ryder 14-J in PCGS VF-30 brought \$38,400, while the finest known 1787 Ryder 5-I (PCGS F-15) was bid to a final price of \$31,200.

Other highlights included Mr. August's collection of Massachusetts silver coins, led by a 1652 Noe-3 Pine Tree shilling in PCGS MS-61 at \$28,800. An EF-40 (PCGS) Albany Church penny, boldly overstruck on a William III English halfpenny, sold for \$26,400. A silver St. Patrick's "farthing" in AU-50 (PCGS) brought a healthy \$18,000, and a unique and crude circulating counterfeit of the St. Patrick's farthing type netted a surprising \$13,200. A gem MS-65 (PCGS) Wood's Hibernia farthing, D:G:REX: variety, led all Wood's issues at \$15,600. Lot 1171, a French Colonies 1749-H sou marque, was the least expensive lot at \$125.

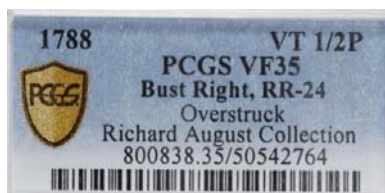
Dick's Connecticut's and Machin's Mills counterfeit halfpence will be featured in the March 2026 Stack's Bowers sale. I'll be cataloguing the Machin's pieces, John Pack will handle cataloguing of the Connecticut's. And sales continue on our world side as Stack's Bowers continues to disperse thousands of world coins, mostly from Europe and Latin America, gathered by Dick over 60 years of fascination with the foreign coins that circulated in early America.

Thanks to all who participated, and thanks to all who continue to keep Dick's memory and collecting spirit alive.



A RARE VERMONT COIN HIDING IN PLAIN SIGHT

(Mark R. Vitunic)



All article photos courtesy of Stack's Bowers.

At the recent C4 Convention in Baltimore, I spent several hours over two days lot viewing, as did many of our fellow club members. I was most interested in studying the Vermonts in the upcoming Stack's Bowers sale of the Richard August collection. Dick was a good friend of mine, and I had seen several, but not all, of these coins before. This was a chance to study the coins in a relaxed, no-time-pressure setting.

One of the coins that I barely paid attention to was lot #1432, a nice Ryder 24 in VF35. The lot description read, "... over-struck on a counterfeit Irish halfpenny, as often seen on this variety, with the strings of the harp appearing vertical within the low spot at central obverse." OK, I thought, I've seen many of these before, move on to the next coin. Except that's not true! It was only when checking my notes, after being back home, that I realized that it is the Ryder 25 (which shares the same obverse as Ryder 24) that comes over-struck on counterfeit Irish halfpence, not the Ryder 24. In fact, I'VE NEVER SEEN OR HEARD OF A RYDER 24 BEING OVER-STRUCK ON ANYTHING BEFORE.

I checked my Carlotto — no mention of it. Ditto for Bowers. And Whitman. And Breen. Crosby, too. Mossman has an appendix in his book listing all the state coppers that come over-struck — no mention of Ryder 24. Mossman did an update, which appeared in *The Colonial Newsletter* in April 2006 — again, with no mention of Ryder 24. Next, I checked the online auction archives for both Stack's Bowers and Heritage. I only found one other one: a low-grade, corroded piece buried in a group lot that sold in 2017. On that coin (shown below), you can make out the letters IVS (from GEORGIVS) on the reverse at 6 o'clock.

So, it appears to be a rare occurrence, similar to the Ryder 14, when over-struck on a Nova Constellatio. I have to believe that Dick was aware of the significance of his piece. I suspect there are more out there, perhaps with only faint under-type details. If anyone knows of another one, I'd like to hear from you! You can email the author at: vitunic@verizon.net



UPDATES TO *THE IDENTIFICATION AND CLASSIFICATION OF CONNECTICUT COPPERS (1785-1788)*

(Randy Clark)

Since publication of this book in 2021 there have been several Connecticut copper variety discoveries that should be included in the statistics, raising the total number of varieties known by three. This update also presents an opportunity to address a small “punch list” of errata that has been kept since the first edition was published.

Connecticut Copper Variety Count

The main reason for this update is to refresh the variety count and the pages where it is reflected. In October 2021 a new pairing 1787 M33.13-Z.18 was discovered, soon followed in November 2021 by another new pairing 1787 M33.42-T.2. A third new pairing of 1786 M5.11-S was discovered in January 2023. Each is currently unique.

Connecticut Copper Variety Count (October 2025) – Page 118

Date	Obverse Varieties	Reverse Varieties	Main Count (Combinations)	Obverse Mules ¹	Combinations with Mules ¹
1785	22	20	31	0	31
1786	22	23	42	0	42
1787	137	128	247	1	248
1788	26	21	37	5	42
Total	207	192	357	6	363

Connecticut Coppers Variety Rarity Distribution (October 2025) – Page 120

Date	R1	R2	R3	R4	R5	R6	R7	R8	R9	Total
1785	1	2	5	7	8	3	2	2	1	31
1786	0	3	3	2	15	8	7	2	2	42
1787	8	13	13	14	90	51	32	15	11	247
1788	1	2	1	7	15	6	3	1	1	37
Total	10	20	22	30	128	68	44	20	15	357

Note: This rarity table only reflects the addition of three new R9 varieties. There are several legacy R9 varieties which have fallen to R8, but those have not been reflected yet. An update of this page 120 rarity table and the detailed breakout on pages 121–123 will be done in the next year or two, after some other private collections have come to market. Rarity tables are often fluid, particularly in the modern era with legacy collections coming to market, internet sales sites like eBay and an avid metal detecting community.

These new variety totals are reflected on several text pages in the book. Here is a listing:

Variety Count Updates:

Page #	Location	Comment
vii	paragraph 5, line 5	Change “354 combinations” to “357 combinations”
95	paragraphs 2 and 4	Change “354” to “357.” Change “360” to “363”
97	paragraph 1, line 9	Change “354” to “357”
117	paragraphs 1 and 4	Change “354” to “357”
120	paragraph 4	Change “354” to “357”
143	paragraph 5, line 2	Change “354” to “357”

Other Additions or Errata:

Page #	Location	Comment
31	paragraph 6, line 1	Change “July 25, 1791” to “August 5, 1791”. Same change in title of following table. Also update page 58 occurrences of “July 25” to “August 5.”
46	paragraph 3, line 3	Change “obverses 6 and 7” to “obverses 7 and 8”
71	paragraph 2, line 8	Change “November 1861” to “October 1861”
88	paragraph 2, line 4	Change “Pine Tree sale” to “Bowers & Ruddy sale”
94	paragraph 2, line 4	Change “Frederick Canfield” to “Frederick Taylor”
109	6.6-A.3	Change “Discovered 2003” to “Discovered Dec 2001 by R. Martin”
110	Add	Add line for 1786 5.11-S, “Discovered Jan 2023 by K. Vinton”
113	Add	Add line for 1787 33.13-Z.18, “Discovered Oct 2021 on eBay”
114	Add	Add line for 1787 33.42-T.2, “Discovered Nov 2021 by D. Bailey”
121	Add	Add line for 1786 5.11-S Rarity 9. [Note: 4.1-H.2 is no longer unique.]
122	Add	Add line for 1787 33.13-Z.18 Rarity 9. [Note: 33.27-Z.16 and 33.28-Z.7 are no longer unique.]
123	Add	Add line for 1787 33.42-T.2 Rarity 9. [Note: 49.2-Z.26 is no longer unique]
130	Add to 2 nd Table	Add 1786 Variety 5.11-S. Now 42 Combinations
131	Add to 2 nd Table	Add 1786 Variety 5.11-S. Now 42 Combinations
136	Add to Table	Add 1787 Varieties 33.13-Z.18 and 33.42-T.2. Now 247 Combinations.
137	Add to Table	Add 1787 Varieties 33.13-Z.18 and 33.42-T.2. Now 247 Combinations.
183	Paragraph 2, line 3	Change “include” to “including”
241	Paragraph 4, line 2	“reverse” is misspelled
243	Paragraph 3	Add to Pairings “5.11-S”
275	Paragraph 2	Add to Pairings “5.11-S”
367	Paragraph 3, line 1	Change “seven different” to “eight different”
367	Paragraph 4	Add to Pairings “33.13-Z.18”
367	Paragraph 8, line 6	Note: the Z.27 pairing is not unique.
399	Paragraph 3	Add to Pairings “33.42-T.2”
446	Paragraph 7, line 2	Change “reverse Z.6” to “reverse Z.26”
485	Paragraph 2	Add to Pairings “33.42-T.2”
524	Paragraph 2	Add to Pairings “33.13-Z.18”
533	Paragraph 4	Note: the 33.13 pairing is not unique.
643	Paragraph 1	Change “May 1991, sequential page 1253” to “January 1972, sequential pages 339 and 341”
644	Paragraph 1	Change “May 1991, sequential page 1253” to “January 1972, sequential pages 339 and 341”
645	Paragraph 1	Change “May 1991, sequential page 1253” to “January 1972, sequential pages 339 and 341”

NEW JERSEY STATE COPPERS NEWS ITEM WITH UPDATED RARITY TABLE

(Jack Howes)

While recently updating NJ variety info, I noticed that several varieties had moved down from R7- to R6+, specifically 44-c and 70-x, **which means that to acquire 100 varieties, a collector need not purchase any varieties of R7-R9**. The 100 varieties benchmark has always been an important and impressive milestone for any New Jersey state copper collector. With the advent of eBay and metal detecting recoveries, it is now within reach of many more collectors.

The table below categorizes all NJ varieties by rarity in columns. The two numbers directly below each rarity column heading are, respectively, the count for a column and, below that, the cumulative count of varieties. Then, below each rarity column is a listing of each variety in its designated rarity. Note that 77-dd is now counted as one variety with three die states DS1-3, and rarities have been assigned for each die state.

New Jersey State Coppers Rarity Table								
R1	R2	R3	R4	R5	R6	R7	R8	R9
7	7	17	16	38	15	18	14	12
7	14	31	47	85	100	118	132	144
14-J	6-D	15-T	12-G	6-C	11-H	21-R	4-C	4.5-pp
43-d	16-L	17-K	15-J	29-L	13-J	83-ii	8-F	5-C
46-e	24-P	17-b	15-L	43-Y	34-V		8.5-C	7-C
48-g	32-T	18-M	17-J	45-e	35-J	9-G	10.5-C	10-oo
56-n	39-a	21-N	20-N	58-n		10-h	16-S	11-G
64-t	63-s	23-R	23-P		3-C	22-P	16-d	11-hh
67-v	77-dd*	28-L	30-L	12-I	10-G	35-W	21.5-R	26-d
		31-L	33-U	19-M	36-J		24-I	38-L
		34-J	37-f	21-O	38-b	7-E	42.5-c	59-mm
		38-Y	44-d	21-P	57-n	10-gg	47.5-e	62.5-r
		38-c	53-j	26-S	71-y	18-L	64.5-r	73.5-jj
		48-f	55-m	27-S		23.5-R	77-cc	80-ff
		50-f	60-p	28-S	11.5-G	24-M	79-ee	
		52-i	65-u	37-Y	27-j	24-Q	84-kk	
		54-k	73-aa	38-Z	37-X	48-X		
		62-q	75-bb	38-a	44-c	62-r		
		63-q		49-f	70-x	66-u		
				55-l		69-w		
				61-p		76-cc		
				63-r		81-ll		
				64-u				
				68-w				
				72-z				
				15-U				
				16-J				
				18-J				
				18-N				
				24-R				
				25-S				
				37-J				
				40-b				
				41-c				
				42-c				
				45-d				
				47-e				
				51-g				
				59-o				
				66-v				
				74-bb				

77-dd*	
DS1	R3
DS2	R6+
DS3	R2



DISCOVERY: METAL DETECTED RARE VARIETY 25-83A IN THE RINGO FAMILY OF “CRUDE AMERICAN” COUNTERFEIT HALFPENCE

(Roger A. Moore and Jim Aktiv)

COUNTERFEIT HALFPENCE RESEARCH

As more metal detectorists become active each year and share their colonial coin finds with the public, our knowledge of which coins circulated in colonial America and their distribution across North America widens. Despite counterfeit halfpence being the most common copper circulating in colonial America, in-depth study of these coins by the American numismatic community has been scant, and essentially nonexistent by British researchers over the past fifty years. Though Betts¹ and Newman² were two of the first Americans attempting to categorize these coins (including the Machin's Mills products), Bill Anton's and Bruce Kesse's book, *The Forgotten Coins*,³ which imaged a large number of counterfeit farthings and halfpence, served as the stimulus for Clem Schettino, Byron Weston, and Gary Trudgen⁴ to provide a more solid foundation for the study of these coins. In turn, their efforts stimulated a group of interested internet-based collectors of counterfeit coppers to share images of their coins and exchange ideas on how die-related coins could be placed into Families. Their efforts resulted in the book, *Contemporary Counterfeit Halfpenny & Farthing Families*.⁵

MIKE RINGO'S CRUDE AMERICAN COUNTERFEIT HALFPENCE FAMILY

Though an early numismatic belief held that most crudely made counterfeit halfpence were made in America, this was later disproved with the current belief that most counterfeit halfpence, both crude and well-made, were actually minted in Great Britain. Before this premise became part of modern numismatic knowledge, Mike Ringo developed a plate of rare counterfeit halfpence he believed were not only made in America but also may have been interconnected in their manufacture.⁶ He called this grouping the Crude American Family (See Plate). However, with present-day numismatic scholars no longer equating “crude” with “American-made,” a more critical look at Ringo's plate was undertaken.⁷ A key factor in assessing

¹ Wyllys Betts, *Counterfeit Half Pence Current in the American Colonies and Their Issue from the Mints of Connecticut and Vermont*, Address given to the American Numismatic & Archaeological Society, Printed by the same Society, 1886.

² Eric Newman, “Were Counterfeit British Style Halfpence Dated 1785 Made Specifically for American Use?” *Museum Notes*, Vol. 33, The American Numismatic Society, New York, 1988, pp 205-223 and plates.

³ William Anton and Bruce Kesse, *The Forgotten Coins of North American Colonies*, Woodcliff Publishing, Woodcliff, 1990.

⁴ Clem Schettino and Byron Weston, “The Categorization of Counterfeit British and Irish 1/2d & ¼ d of George II & III – A preliminary Progress report on Family Groups & Subgroups,” published digitally on the Colonial Newsletter Foundation Internet-based site, *CNL Online*, 2002. Also: Clem Schettino, Gary Trudgen, “Categorization of Counterfeit British and Irish 1/2d & ¼ d of George II & III – A Second Progress report on Family Groups & Subgroups,” published digitally on the Colonial Newsletter Foundation Internet-based site, *CNL Online*, 2006.

⁵ Roger Moore, Eugene Andrews, Robert Bowser, John Howes, John Louis, David Palmer, Jeff Rock, Rickie Rose, Clem Schettino, and Byron Weston, *Contemporary Counterfeit Halfpenny & Farthing Families*, Publication of the Colonial Coin Collectors Club, 2018.

⁶ Byron Weston, “Mike Ringo's Crude American Family of Counterfeits,” *C4 Newsletter*, Vol. 15, No. 4, Winter 2007, pp. 13–14.

⁷ In *The Forgotten Coins*, Anton and Kesse identify many of the crude halfpence as American-made, but many of those listed have been found mainly or entirely in the holdings of British coin dealers. Occasionally, one of these varieties will be discovered by an American detectorist, but the far greater number of these varieties have been found in England.

whether a counterfeit variety was American- or British-made was its origin, i.e., where it was primarily found. If most examples of a variety came from British collectors, were sold by British dealers, or were found by metal detectorists on British soil, then those coins were most likely made in Britain. Similarly, if most of the coins of a specific variety were recovered in America, especially by metal detectorists, they were most likely made in America.



Figure 1: Mike Ringo's Plate of the "Crude American Family" of Counterfeit Halfpence.

This further study concluded that Ringo's Crude American plate coins, varieties 27-55A, 28-73A, 29-73BH, 29-73C, and 30-73C, though obviously related, were primarily found in Britain and, therefore, at present are most likely not "American-made."

THE RINGO AMERICAN PLATE VARIETY 25-83A

In the upper left corner of Ringo's Crude American Family plate, Ringo's own coin for variety 25-83A is illustrated. The difference between this variety and the others on the plate is striking. Aside from the date being 1783, the extreme crudeness of this variety is evident on both sides of the coin.

OBVERSE – Quite remarkable is the central image of King George III, which could be said to satirize George with an extended nose, squint eyes, receding chin, and pouched lips. In addition, the legend has the letter S in GEORGIVS reversed and the letter X in REX disproportionately small. Note also the small die break at the end of George's nose, which may indicate early deterioration of the obverse die.

REVERSE – Equally crude, if not more so, is the figure of Britannia with a thick, malformed left forearm holding the staff. The sprig in her right hand looks like a bunch of grapes, rather than branches and leaves. The shield at her side seems to be floating in the air. However, the best identifier as a counterfeit is the date 1783, which automatically rules it out as an official coin since no regal halfpence were minted on that date.

THE DISCOVERY OF A 25-83A VARIETY DURING METAL DETECTING BY JIM AKTIV

On October 23, 2025, Jim Aktiv, using a Deus 2 metal detector with an HF coil, was searching with permission on a farm in Berkshire County, Massachusetts. He had been to the site many times, where he and other detectorists had found some 60-70 colonial copper coins and at least 12 old silver coins. Having been digging for relics since 1971, Aktiv had become quite an expert at identifying his and others' finds. However, on this day in October, when he was only thirty feet from the farmhouse, he detected a copper signal that seemed special. Because of this, he recorded his excavation of the copper coin.

Aktiv immediately noted that the coin looked "odd" and unlike any of his previously detected finds. He later posted on a Facebook metal detecting site describing his find as a "cartoon coin." It was on that Facebook site that others identified the coin as a Ringo 25-83A. When he learned of its importance, Aktiv decided to produce a comprehensive video about finding this coin and others found at this site. The video will be posted on YouTube in the future under his channel, "Don't Tread on Me Metal Detecting." Though the property on which the coin was discovered has been thoroughly searched over several years, this finding is a strong indicator that changes in ground conditions, including moisture levels, may allow a metal detector to discover relics that would otherwise have gone undetected.

THE FOUR KNOWN RINGO CRUDE AMERICAN 25-83A VARIETIES

At present, there are four 25-83A Crude American varieties known. Three of these are documented as having been found on American soil, while the origin of Ringo's plate coin is unknown. This strongly suggests that these coins were minted in America. More specifically, two examples of the 25-83A were found by metal detectorists in northwest Massachusetts, pointing to an area where the counterfeiters were likely operating. Additionally, with the two found in the same area, there is a good chance that others remain undiscovered there. Information about all four known 25-83A varieties is provided below, along with images of three of them shown in Figures 2-4.

1) JIM AKTIV'S CRUDE AMERICAN 25-83A VARIETY - NEW DISCOVERY !

The latest discovery of the Ringo designated variety "25-83A," is shown in Figure 2.



Figure 2. The Crude American variety 25-83A, recently found by Jim Atvik.

One can easily see why this coin would be referred to as crudely made. As indicated, the coin was found while metal detecting in northwestern Massachusetts. The coin weighs 142 grains, which is by far the heaviest of the known varieties that have been weighed. In addition, having been underground for almost 250 years, the coin is in superb condition for a farm-found copper coin.

2) MIKE RINGO'S CRUDE AMERICAN 25-83A VARIETY

Mike Ringo's example of this variety is shown in Figure 3, as well as on the plate. The envelope this coin came with when sold had Ringo's writing, indicating he had bought it from "Jim King." There was an American numismatist and metal detectorist named James D. King, who metal-detected in both America and England. Also, he often traveled to England to buy coins for resale.⁸ Unfortunately, James D. King has passed, so confirmation of his involvement in finding this coin is not possible.⁹ However, it is known that James D. King spent much of his time in the northeastern United States, and it is also very likely that he was the person who sold the coin to Ringo. At the Stack's January 15, 2008 auction of Mike Ringo's counterfeits, this coin was sold as lot 5972 for \$10,925 to Syd Martin. Following Syd's untimely death, it was sold again in the Stack's Bowers Galleries auction on April 16, 2023 as lot 90362, with George Rossell securing it with a bid of \$3,840. The coin weighs 95.2 grains.

⁸ Numismatic Interview with James D. King, by *Coinweek*, November 20, 2011. Post on YouTube at <https://share.google/IIvrYrE1WUY9Ikqkk>.

⁹ Jeff Rock, "More on Jim King," *E-Sylum*, Vol. 22, No. 8, February 24, 2019, Article 20. Available online: https://www.coinbooks.org/v22/esylum_v22n08a20.html.



Figure 3. Mike Ringo's variety 25-83A, the image which he used on his Crude American plate.
(Courtesy of Stack's Bowers Galleries archives).

3) TODD SHERMAN'S CRUDE AMERICAN 25-83A VARIETY

This coin was metal-detected¹⁰ in Berkshire, Massachusetts, on October 6, 2008. The coin was sold at Stack's January 12, 2009, auction as lot 7481 and was won for \$4,312.50 by Jeff Rock (Figure 4). The fact that this coin spent a considerable amount of time underground in soil, unfavorable to the preservation of copper, is evident. The coin weighs only 64.3 grains, has a diameter of 27.6 x 27.9 mm, and an axis of 270 degrees.



Figure 4. Todd Sherman's Crude American Variety 25-83A.
(Courtesy of the Stack's Bowers Galleries archives)

¹⁰ On the internet-based site Treasurenet.com, Todd Sherman posted about his find with the username of "Hogge."

4) A FOURTH CRUDE AMERICAN 25-83A VARIETY

One other 25-83A has been reported to have been metal detected in northeastern America, although no image and minimal information about the coin is available. However, a known expert in counterfeit halfpence confirmed the coin's existence about ten years ago, when it was seen briefly (by recollection, it was reported to have corrosion and was weaker than the other in sharpness and wear). Hopefully, photographs of this coin will eventually be shared publicly.

COMMENTS

When Mike Ringo developed his Crude American Family of counterfeit halfpence, the numismatic community believed that most crudely made counterfeits were made in America. More recent studies have debunked this belief and, in fact, show that the vast majority of the crudely made counterfeit halfpence were actually products of British coiners. Though this change in understanding generally holds true, there are some well-known examples of crudely made counterfeit halfpence, in addition to Machin's Mills products, that can be ascribed to a North American origin. For instance, members of the Baby Head "Family" are one of the crudest known counterfeits, and all examples have been found only in North America (Figure 5).¹¹



Figure 5. The crude 1771-dated Baby Head Counterfeit Halfpenny was probably made in America. (Moore)

Three of the four documented Crude American varieties of 25-83A have been found by metal detectorists in northeastern America, with two within northwestern Massachusetts. The origin of Mike Ringo's coin is unknown, though he had purchased it from an American coin dealer. Since two of the coins were found in northwestern Massachusetts, this seems likely to be the counterfeiter's base of operations and the region where these coins circulated, similar to the Connecticut Higley coppers in the 1730s. It is also notable that Ringo made a connection between the 25-83A variety and the crudely made Betts "Bungtown"¹² coin that he labeled "No. 7," which is now called Miller 123-T (previously called Miller 2.3-T).

Several of the other coins that Ringo had placed on his plate of the Crude American Family of counterfeit halfpence have since been identified as most likely of British origin, since most examples were found in British collections or being sold by British coin dealers. The Ringo schematic of the Crude American Family will likely be modified and renamed in the future, with the 25-83A removed from the plate and placed either in its own family or in a family of counterfeits that are more properly related to its design.



¹¹ Byron Weston, "A Survey and Analysis of the 1771 Baby Head Counterfeit Halfpenny," *The Colonial Newsletter*, vol. 48, no. 1, April 2008, Serial number 136, Sequential pages 3225-3234.

¹² Wyllis Betts, *Counterfeit Half Pence Current in the American Colonies*, New York, 1886, p. 8. The coin is at Yale Univ.

PREVIOUSLY UNDOCUMENTED NEW JERSEY COPPER REVERSE FULL BROCKAGE

(Carol Wolf)

After decades hibernating in a collection of miscellaneous U.S. coins (everything from Indian Head pennies to Morgan dollars), a rare and previously undocumented New Jersey “q” reverse full brockage has emerged. The collector’s son sold his father’s coins to a dealer, who noticed this oddity and had it certified as genuine by NGC. It was then offered to the author through another dealer. As luck would have it, the purchase went through just in time to bring the coin to the 2025 C4 Convention, where it was shown at the NJ Happenings table. The conversations there, and side-by-side comparisons with other specimens shared with the author by fellow C4 members, helped form the basis of this article.



1787 New Jersey copper; Maris reverse q brockage. 134 grains. 30.5 mm. Collection of the author.

A brockage error occurs during the striking process when a planchet becomes stuck to one of the dies, and a second planchet is inserted into the press before it is cleared. This second planchet receives a normal strike on the unobstructed die side. On the other side, instead of the die, the jammed first coin strikes a mirrored, incuse impression into the surface. See **Figure 1** for a full description of the process.

This error is very rare among New Jersey coppers. In 2003, a Maris T brockage was sold in the Ford sale.¹ In the listing, the cataloguer mentions five other known examples, all reverses—another T and unique examples of U, bb, e, and i. The bb is not actually a brockage. It is a uniface error created when two blank planchets were fed into the press simultaneously. The two T’s, U, e, and i are illustrated on the next page, along with the two currently known obverse brockages—a Maris 24 and 72.

All the full brockage specimens show visible rim damage in the form of two diametrically opposed indentations—a telltale sign that freeing the brockage and its companion coin from the press, or from each other, probably required some brute force. The q also shows two prominent dents from a blunt tool on the

¹ Stack’s, *John J. Ford, Jr. Collection, Part I*, October 14, 2003, lot 227, page 159.

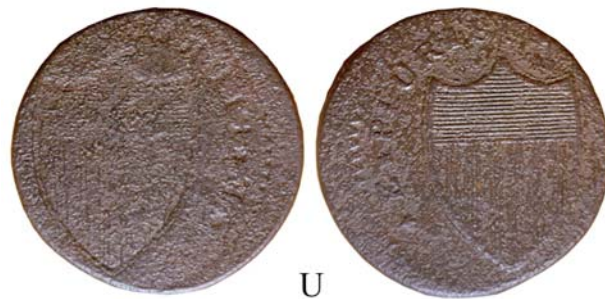
face of the reverse that come through to the brockage side. Perhaps this coin was bent while prying it apart from the machinery and had to be pounded flat, or perhaps it took a few whacks just to dislodge it from the other coin. The author welcomes alternative suggestions.



Above: left: T Reverse Brockage; Collection of Buell Ish; Ex. Ford; Hayes; Hall; Brand; Boyd
Above: right: T Reverse Brockage; Collection of Chris Young; Ex. EPU Collection; Frontenac; Spiro; Boyd; Eaton



Above: left: e Reverse Brockage; Collection of Leonard Massa; Ex. Frontenac; Ford; Spiro; Boyd
Above: right: i Reverse Brockage; Collection of George Lyman; Ex. Frontenac; Spiro; Boyd



Above: U Reverse Partial Brockage; Off-center; Whereabouts unknown; Ex. Demling; Wierzba; Frontenac



From *The Forgotten Coins of the North American Colonies* by William T. Anton and Bruce P. Kesse, 1992:

Above left: 24 Obverse Brockage; Image No. 166

Above right: 72 Obverse Brockage; Image No 167

The existence of several overstruck brockages demonstrates that some of these errors were “corrected” before entering circulation. Perhaps this high level of quality control accounts for the extreme rarity of New Jersey brockages. In these two overstruck examples, the obverse is struck over the brockage side of the undertype, and the reverse is struck over the reverse side, creating the appearance of a double-struck reverse:



Above left: Maris 39-a overstruck on “a” reverse brockage; Collection of Leonard Massa; Ex. EPU Collection
Above right: 52-i overstruck on “i” reverse brockage; Collection of Leonard Massa

In the example below, the obverse is struck over the reverse side of the undertype, and the reverse is struck over the brockage side (only a tiny incuse star is visible in the denticles just below the star after UNUM):



Above: Maris 20-N overstruck on “N” brockage; Collection of Buell Ish; Ex. EPU Collection

In the example below, the obverse is struck over the obverse side of the undertype, creating the appearance of a double strike. The reverse is struck over the brockage side. The incuse muzzle of the horse appears within the shield:

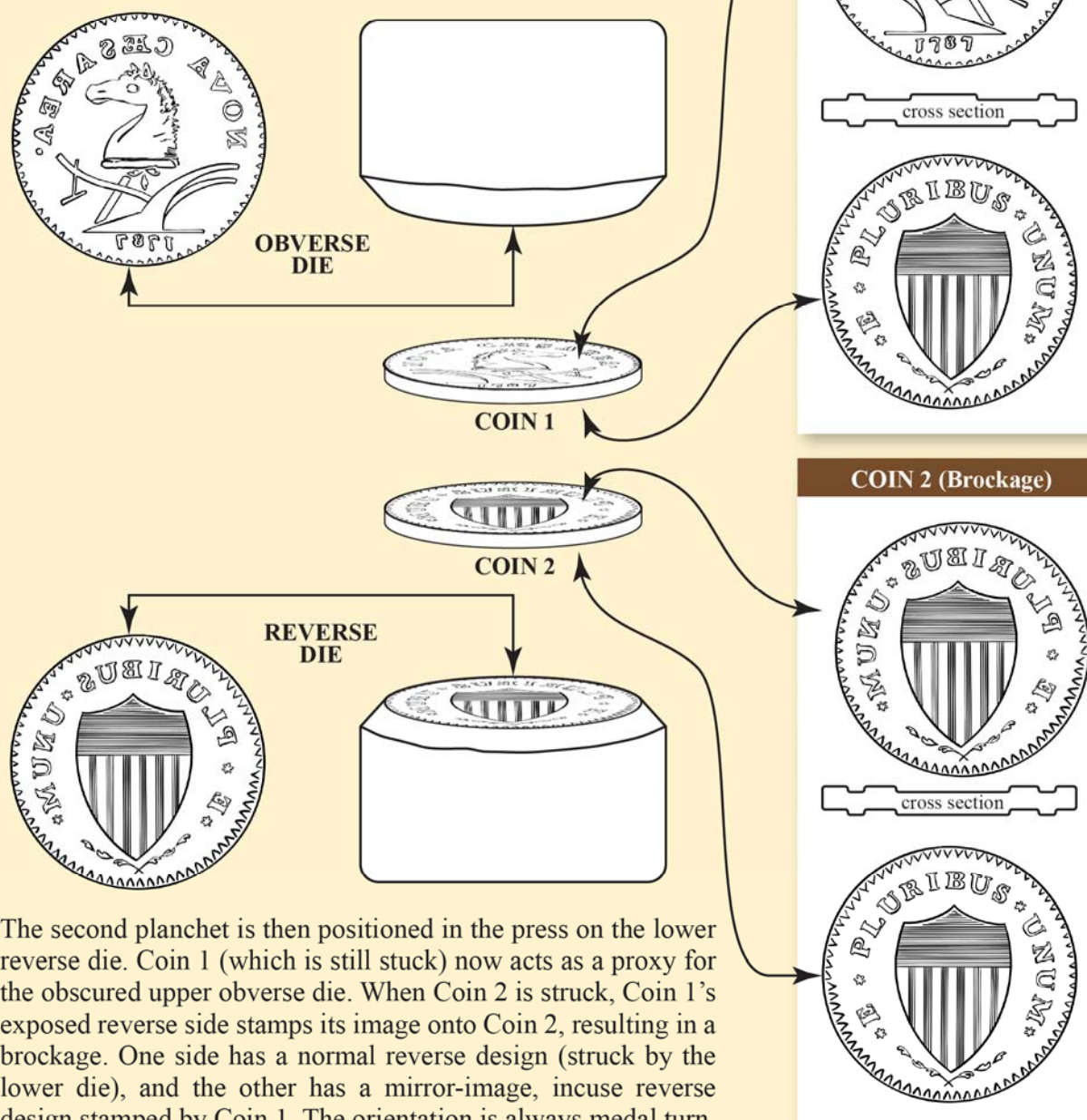


Above: Maris 50-f overstruck on double-struck 50 obverse brockage; Collection of Roger Siboni; Ex. EPU Collection

The examples above demonstrate how similar an overstruck brockage may appear to a flip-over double-struck specimen. Re-examining those New Jersey coppers to look for evidence of incuse shield lines or any other incuse details could be worthwhile—they could be overstruck brockages.

How a Reverse Brockage is Created

Two planchets are involved in the creation of a brockage, as shown in this diagram. To create a full brockage, the first planchet is struck, resulting in Coin 1. Normally it would be cleared away, but in rare cases it adheres to the obverse die, and goes unnoticed.



The second planchet is then positioned in the press on the lower reverse die. Coin 1 (which is still stuck) now acts as a proxy for the obscured upper obverse die. When Coin 2 is struck, Coin 1's exposed reverse side stamps its image onto Coin 2, resulting in a brockage. One side has a normal reverse design (struck by the lower die), and the other has a mirror-image, incuse reverse design stamped by Coin 1. The orientation is always medal turn.

Figure 1: For the purposes of this illustration, the obverse die is shown in the upper “hammer” position. Coin 1 adheres to the hammer die, creating a brockage of the q reverse when Coin 2 is struck. While it is possible to achieve the same result with the obverse die in the lower “anvil” position, this scenario would require the press operator to position the second planchet on top of Coin 1 without noticing and clearing it. This seems less likely to the author.

The key diagnostic in identifying a full, partial, or overstruck brockage is the presence of incuse design elements. (Note: Known clashed dies must be ruled out first.) The diagrams below illustrate—in cross-section—the juxtaposition of the incuse and relief surfaces on each die and struck planchet involved in the creation of a full reverse brockage. As the arrangement of the obverse and reverse dies remains a matter of conjecture, two scenarios are considered.

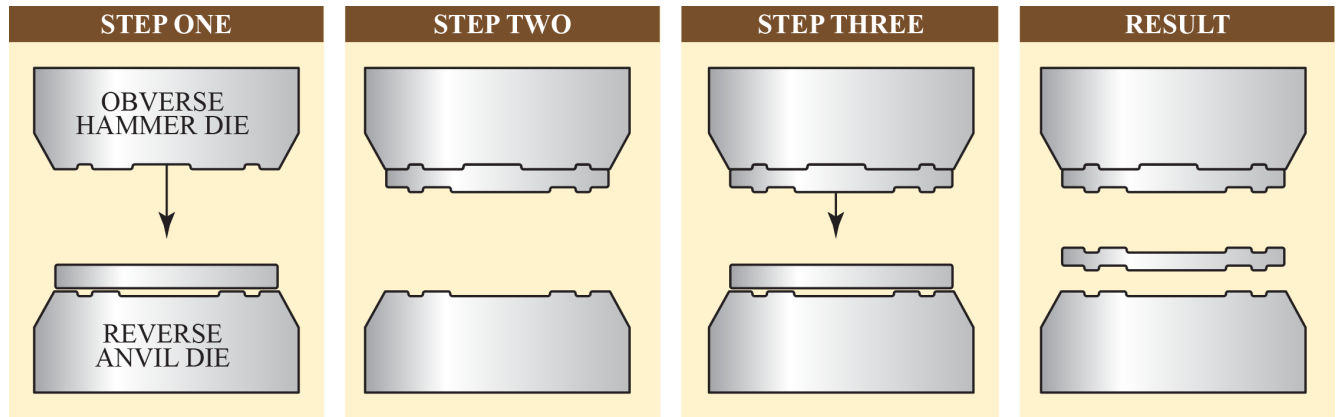


Figure 2: In the above scenario, the reverse die is in the anvil position.

Step One: A blank planchet is placed on the anvil die and struck by the hammer die.

Step Two: The resulting coin is struck in relief on both sides. It adheres to the hammer die in error and is not cleared away.

Step Three: A second blank planchet is placed on the anvil die and struck by the first (jammed) coin.

Result: The resulting brockage is struck in relief on the anvil die side, and is incuse on the side facing the first struck coin.

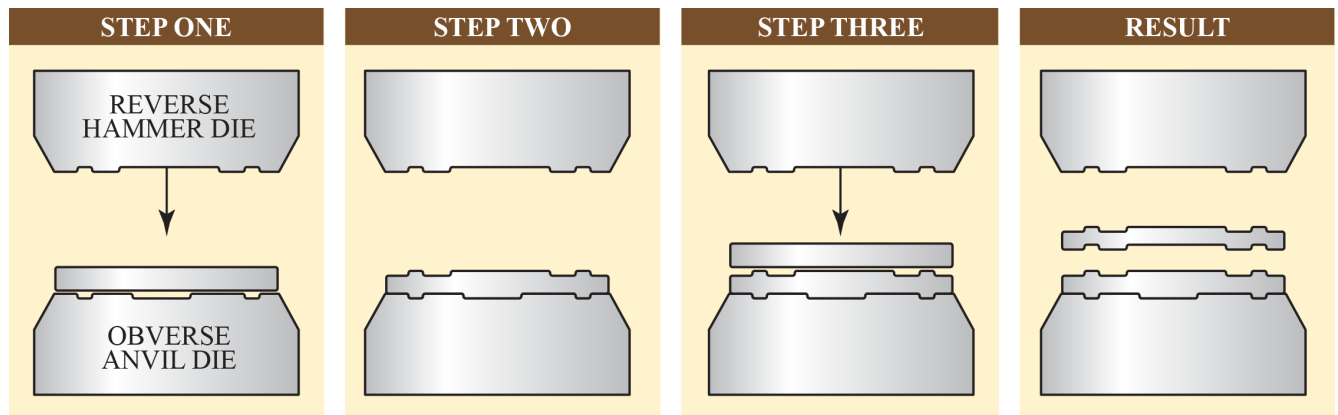


Figure 3: In the above scenario, the reverse die is in the hammer position.

Step One: A blank planchet is placed on the anvil die and struck by the hammer die.

Step Two: The resulting coin is struck in relief on both sides. It adheres to the anvil die in error and is not cleared away.

Step Three: A second blank planchet is placed on top of the first (jammed) coin, and is struck by the anvil die.

Result: The resulting brockage is struck in relief on the hammer die side, and is incuse on the side facing the first struck coin.

Brockage Research

Roger Moore and Philip Mossman discussed brockages, die clashing, and die caps in pre-Federal coinage at length in their 2006 article for *The Colonial Newsletter*.² Of particular interest is a plausible theory for how the first coin becomes stuck in the press—excess greasing of the dies to prevent rust causes it to stick.

² Roger A. Moore, M.D. and Philip L. Mossman, M.D., “Die Clashing, Die Caps, and Brockages,” *The Colonial Newsletter*, no. 130 (April 2006): pages 2983–2993.

Randy Clark is currently maintaining a survey of Connecticut Copper brockages,³ which are far more plentiful than New Jersey brockages with 60 total known (43 obverse and 17 reverse). These numbers may suggest differing practices at the respective mints, and invite further comparison and study.

Closing Thoughts

The q brockage shown at the beginning is the first full brockage of a New Jersey copper, known to the author, to surface without a pedigree in over 35 years.⁴ The opportunity to study this and other specimens in preparation for this article was very educational, and I wish to thank all the C4 members who shared their knowledge and images with me. Many questions remain for further study:

- Which is more likely—that the first coin struck during the creation of a brockage adheres to the hammer die, or the anvil die? And what, if anything, can this tell us about the arrangement of the obverse and reverse dies?
- The rim damage on diametrically opposed edges of the q specimen and all other full reverse NJ brockages is unusual. Does the same type of damage appear on Connecticut brockages and other pre-Federal coins? (A cursory search suggests the answer is no; why is this?)
- What can the high rarity of brockage errors in the New Jersey series tell us about quality control in comparison with other pre-Federal coppers?
- How many other “corrected” overstruck NJ brockages are still out there in the wild, unrecognized? Any NJ coppers with multiple strikes that display incuse design elements and a three-to-one die combination (e.g., *three* shields and *one* horsehead, or *three* horseheads and *one* shield) should be examined carefully to see if they are, in fact, overstruck brockages.

Colonial mint errors, including brockages, are not just visually intriguing and “fun to look at.” With close study, they could reveal many clues about minting processes in Early America. I look forward to doing more research and welcome further conversations about colonial error coins with my fellow C4 members.



What is it?

This is a feature which we insert from time to time to have a little fun and test the knowledge of our colonial experts. Metal detectorists are 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 left. 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 83.

³ R. Clark, personal communication, November 25, 2025.

⁴ Bowers and Merena, *The Frontenac Sale*, New York, November 20–22, 1991, Lot 242, page 81.

AN ATTEMPT REGARDING SURVIVAL RATES OF CONTINENTAL CURRENCY NOTES

(Leo Shane)

Collecting Colonial Currency is both fascinating and fun. One area of collecting Colonial Currency is to collect Continental Currency. This series can be collected by Issue Date, Denominations, Signers of the Declaration of Independence, or Signers of the Constitution. It can also be collected in other ways, such as different Leaf Prints on the back of these notes.

There seems to be an adequate supply of Continental Currency notes to satisfy the current population of collectors, even as prices have risen over the past few years. With that being said, I have been curious about how many Continental Currency notes survive and about the factors that have contributed to their survival today.



February 17, 1776 \$1.00 Continental Currency



In his book *The Continental Dollar*,¹ Farley Grubb presents the following data² regarding Continental Currency issues:

- Total Value of Notes Issued 1775 to 1779:	\$241,500,000
- Total Value of Notes Issued to Replace torn, ragged, and notes under the threat of Counterfeiting:	\$41,500,000
- Net Value of Notes Issued 1775 to 1779:	\$200,000,000
- Value of Notes Redeemed to 1790 as reported by Secretary of the Treasury, Alexander Hamilton: ³	\$119,500,000
- Net Value of Notes Unremitted as of 1790:	\$80,500,000
- Value of Notes redeemed under the 1790 Funding Act: ⁴	\$6,000,000
- Net Value of Notes remaining unredeemed as of the end of 1797, the final redemption date:	\$74,500,000

Note: Values shown may be slightly different when using other sources.
The values presented here are the most accurate estimates available.

¹ Grubb, Farley, *The Continental Dollar – How the American Revolution Was Financed with Paper Money*, The University of Chicago Press, Chicago and London, 2023.

² Ibid., pp. 200 – 201.

³ Ibid., p. 201 (Includes redemption through the State Continental Dollar program and other requisitions).

⁴ Ibid., p. 217 (1790 Funding Act redeemed all outstanding Continental Currency notes at 100:1).

Speculating on how much of the unredeemed \$74,500,000 survives today will now be attempted. The first supposition is to estimate how many notes make up the \$74,500,000 value of unredeemed notes. If we analyze the value of all bills emitted,⁵ we find a median value corresponding to a \$40 continental currency note. An equal value of Continental dollars was issued above and below the \$40 note. It is important to note that the calculations used to arrive at the \$40 median were based on the \$241,500,000 total of all emissions.

The \$241,500,000 value for all Continental Currency emissions includes \$41,500,00 that was swapped out to replace torn, ragged, and notes that were in danger of being counterfeited. It would be more accurate to determine a median using the net value of \$200,000,000. Unfortunately, a breakdown of denominations using this net value is not available. Since the swaps were primarily done in the 1779 to 1781 time frame, it is reasonable to assume that more lower-denomination notes were swapped for larger denominations as opposed to the opposite. It can be argued that a \$45 mean value is closer to the actual, but I will stick with the more conservative \$40. At a \$40 value per note, the \$74,500,000 value of unredeemed notes would represent 1,862,500 notes. This would be the maximum survival rate for Continental Currency notes if 100% survived.

As Grubb states in his book, some of the unredeemed notes were lost or destroyed. He goes on to speculate that, judging from the numerous petitions sent to Congress and the Secretaries of the Treasury after 1790, “most were held by citizens hoping for a better redemption rate than the 100 to 1 rate set by the 1790 Funding act.” But the holders “were ultimately disappointed. Redemption ceased at the end of 1797 and Congress would give nothing for Continental dollars thereafter.”⁶

Now for the million-dollar question. How many of the 1,862,500 notes survive today? If Grubb had used the term “more,” I would have interpreted that to be somewhere in the vicinity of 60%. Since he used the term “most,” I understand it to mean a higher percentage, namely 75 to 80%. I will use 80% as the percentage of the unredeemed notes that were held in the hope of a better rate. Using 80% gives us a maximum of 1,158,889 notes that were still in existence as of 1797. Even with these notes being saved, after 200-plus years and accounting for the durability of paper, this number could easily be reduced by 50% or more. This lowers the number of Continental Currency notes surviving to 579,445 (1,158,889 less 50%). At \$40 per note, this represents a value of \$23,177,800 of the unredeemed notes or 31% (\$23,177,800/\$74,500,000).

Looking at the survival of Continental Currency from another angle, one bit of data that seems to have weathered the test of time is the long-proposed supposition that 4% of all Large Cents issued have survived. The situation is different as follows:

Factors implying a higher survival rate of large cents

- Cents were minted 225 to 175 years ago, as opposed to 250 years for Continental Currency.
- Cents are metal and therefore more durable than paper currency.

Factors implying a lower survival rate of large cents

- Cents were redeemed at face value (higher redemption rate), not at a 100 to 1 depreciation.
- Cents had no hope of being redeemed at a higher value at a future date.

⁵ Ray Williams’ presentation “Continental Currency: The Paper Money That Funded the American Revolution — Updated and Revised” on 8 November 2025 at the C4 Convention in Baltimore. Data was extrapolated to determine the values of emissions by denomination.

⁶ Grubb, p. 217.

If we assume all these factors cancel each other out, 4% of the \$200,000,000 of Continental Currency issued equals \$8,000,000 or 200,000 notes (\$8,000,000 at \$40 per note). This author does not think all these factors net out, and that the speculative “hope” aspect of a better rate for Continental Currency carries a higher weighting above the other factors. Doubling the survival rate used for Large Cents to 8% raises the survival rate of Continental Currency notes to 400,000 notes. At \$40 per note, this represents a value of \$16,000,000 for the unredeemed notes.

Without further data, I am estimating that the number of surviving Continental Currency notes lies between 400,000 and 579,445. I propose that the approximate number of Continental Currency notes in existence today is 500,000. This represents \$20,000,000 (500,000 notes at \$40 each) and 10% (\$20,000/\$200,000,000) of the net \$200,000,000 value issued.

This is my first attempt at estimating the survival rate of Continental Currency notes. If you have more definitive data or estimates that differ from mine, please get in touch with me at Leo_J_Shane@hotmail.com. I would especially like to hear your reasons for agreeing and disagreeing with my estimates. In a future C4 Newsletter, I will write a follow-up article that considers all comments and suggestions that I receive. Thank you in advance for your attention and participation.



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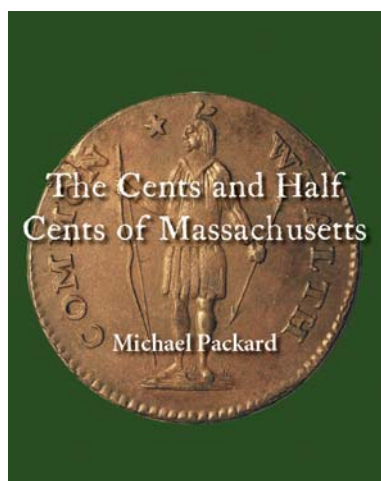
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MY FIRST IMPRESSIONS OF *THE CENTS AND HALF CENTS OF MASSACHUSETTS*

(Ray Williams)

I recently received my copy of Michael Packard's new book *The Cents and Half Cents of Massachusetts*. For more than 30 years I have been encouraging my friend Mike (he might say harassing) to publish this book, as everyone in the colonial coin arena recognizes him as THE expert on the topic. The numismatic community already had standard reference books published for the other state coinages, such as New Jersey, Connecticut, and Vermont coppers. Now, we finally have standard reference books covering all of the state coppers of the Confederation period.



Over the last 40+ years, Mike has shared his research about the Massachusetts copper coinage in presentations and articles for C4, EAC and *The Colonial Newsletter*. Now all the information is in one place, along with his most recent findings and discoveries. His work will become the standard reference for generations of collectors to come.

The book opens to the history of events and legislation leading up to, and culminating with, the minting of Massachusetts coppers. Mike chronologically intertwines historical aspects of the coinage with federal legislation and other state coinages. Building on information from Sylvester Crosby's 1875 *The Early Coins of America*, Mike supplements the knowledge base with the last 150 years of research and recent findings from the Massachusetts Archives (Felt Collection) and other sources. The 1787-era mint setup and operation is covered in impressive detail, with accounting records included showing financial results.

Both casual and experienced collectors will be delighted with, and constantly refer to, the well illustrated attribution pages. Large, high-quality images clearly show the important attribution points of each variety. Mike uses the Ryder system of numbering obverse dies and lettering reverse dies (although I have often wondered why the hobby refers to them as Ryder numbers, as published in his 1920 *The Copper Coins of Massachusetts*, since it was based on Crosby's work and there is only one variety that does not fit both).

Grouping varieties by die engraver (Joseph Callender or Jacob Perkins) helps identify coins with common features. I love die linkage plates as shown by Mike, for this and all colonial/confederation coinages. Seeing the family relationships of dies shows the longevity of some dies and can possibly help with die emission sequencing studies.

You all know how much I love the history of what we collect, and Mike does not disappoint. In addition to the history and attribution sections, there is an appendix containing the biographies of many of those involved, in some manner, with the mint. Lovin' it!

The Cents and Half Cents of Massachusetts is nicely bound and fills that empty space on my book shelf I've been saving for 30 years. You can obtain a copy from booksellers Charlie Davis or David Fanning. By the time my comments are published in the newsletter, it will be too late to put this on your Christmas list, so treat yourself to a Valentine's Day gift and order your copy today!



THE MASSACHUSETTS HALF CENT DIES

(Bill Eckberg)

Massachusetts cents and half cents have not received their fair share of attention from collectors of Confederation-era U.S. coins, despite being the best-made and the only coins of the era officially denominated in accordance with the laws of the Confederation. Their design is attractive and, with the Vermont Landscapes, the only truly “American” designs on Confederation era coins. Fortunately, that inattention is changing. Mike Packard’s masterful book, *The Cents and Half Cents of Massachusetts*, tells the remarkable story of the history of the coins. The attribution guide in the book identifies all known varieties, presents excellent high-resolution images of high-grade coins when available, and uses lower-grade coins when the finest are unavailable in high grades.

Packard’s book briefly discusses the methods for engraving the Massachusetts dies, since no detailed study had ever been published on the subject, which requires specialized information. High-resolution images of each variety now exist and are amenable to close comparisons that support the study of all the various dies and their methods of production. Such a study of the half cents is the object of this initial report.

The Massachusetts General Court specified that the obverse motif would be a standing Indian holding a bow and arrow, a star, and the word COMMONWEALTH. The reverse would feature a spread eagle, the word MASSACHUSETTS, and the date. Joshua Witherle, mintmaster for the Commonwealth of Massachusetts, initially hired Joseph Callender as diesinker in 1787. Callender’s services were considered to be too costly, and he was replaced by Jacob Perkins in 1788. Here, I present comparisons of all the 1787 half cents engraved by Callender and the 1788 half cents engraved by Perkins. This study provides new information about how the coins were created and in what order many of the dies were produced. (Original sources for the information that is not original to this article can be found in Mike Packard’s book.)

Figure 1 shows an example of how this research was done. Different varieties were placed in different color channels so that the devices could be easily compared by noting the color differences. Of the obverses, Mike indicated that “only the head, legs, and lower torsos look very similar on all six [1787] varieties,” strongly suggesting that they were produced from punches. He expressed no opinion on how the arms and upper torso of the Indian were produced.

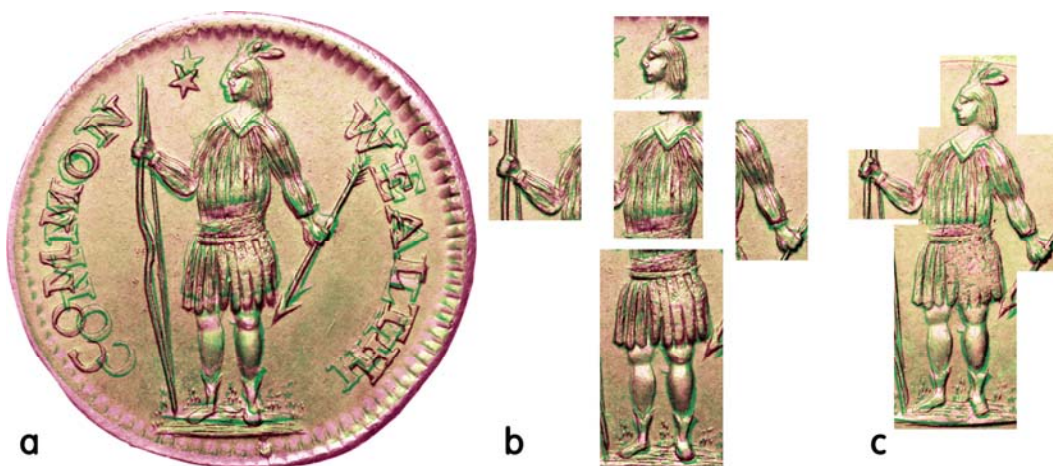


Figure 1. Identification of the punches that produced Callender’s Indian. a, overlay of 1787 obverses 5 and 6. b, Positions of the various elements of the Indian have been adjusted to match the two dies. c, reassembly of the elements in b. This demonstrates that the Indian was composed of five punches: head, trunk, left arm, right arm, and skirt/legs.

Figure 1a shows an overlay of the 1787 obverses 5 and 6. Nothing quite matches, but by moving and rotating elements in one of the images, we can separately align each of them. Figure 1b shows the results of such an activity; the heads, arms, torso, and skirt/legs can be matched perfectly. Minor variations are probably due to the hand engraving Callender did to blend the Indian's features. Figure 1c shows the reassembled Indian from Figure 1b. Additional overlays (not shown) tested each obverse against every other with the same results. I believe these findings show that the Indian was produced from five punches: the head, torso, left arm, right arm, and skirt/legs, and that all of the 1787 dies used the same punches. By contrast, it appears that the Indian's feathers, bow, arrow, and the ground on which he stands were engraved by hand in each die. Packard suggests that the hands were from separate punches. This is possible, but my findings do not require extra punches to match the hands with the arms.

Figure 2a shows an overlay of reverses A and C. Figure 2b shows the results of overlay rearrangements similar to those described in Figure 1b. Figure 2c is the reassembled eagle from Figure 2b. The eagle was produced from four or five punches: the head/neck, shield, right leg, tail, and, probably, the left leg (see below).

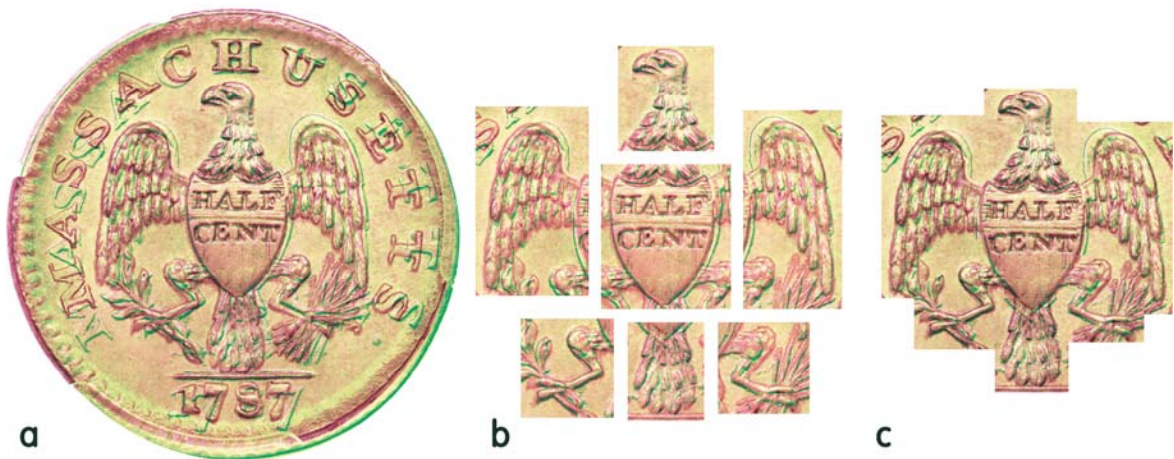


Figure 2. Identification of the punches that produced Callender's eagle. a, overlay of 1787 reverses A and C; the images were aligned on HALF CENT in the shield; b, the positions of the elements were adjusted as in figure 1; c, reassembly of the elements in b. the head and neck match, and the legs can be seen to be from the same punches. The wings differ enough to let us know they were not derived from the same punches.

All four shields are from the same punch as demonstrated by the letters of HALF CENT matching perfectly, though the outlines on the sides differ (Figure 3). Note particularly that the A leans right, and the C is lower than the E. This is consistent on all four reverses, as are the lines in the pales and chief where they can be seen, demonstrating that each of the shields was introduced from the same punch.

The shield punch underwent changes in its state, analogous to the die states of coins as the dies degrade. On reverse D, the shield is completely outlined; on reverse A, the outlining on the eagle's right side has been removed. On reverses B and C, all of the outlining has been removed. We can exclude the possibility that the outlining was added in the dies, because what outline remains on reverse A matches that on reverse D; we would not expect that if the outlining was added. This means that reverse D was the first made, and reverse A was second. Small chips are missing near the bottom of the shield on reverse B, indicating that it was the last one made. Thus, the shields tell us the order in which the reverse dies were produced, $D > A > C > B$. I could only speculate on the reason the right side was tooled away, but removal of the left side and top may have been to make the engraving of the sides consistent. The order in which the

dies were made is not necessarily the order in which they were used to strike coins, so this does not help us with an emission sequence. However, other evidence suggests that reverse D was the first used.

Figure 2b also shows that the head and neck were entered from the same punch. The right legs, too, can be aligned perfectly, demonstrating that they, too, were produced from the same punch. The left leg is questionable in this image pair. The overlays show that the left thigh and lower leg on reverse C are far more robust than those on reverse A. However, the left leg of reverses B and D match that of reverse A with minor differences in the talons that might result from hand-finishing. Therefore, I conclude that the leg is more robust on reverse C because of additional hand engraving in the die, and the left legs were made from the same punch, with additional engraving in some dies.



Figure 3. Different states of the shield punch, as seen on the four different dies. The earliest state, reverse D, shows the shield outlined. In reverse A, only the left and top outlines remain, and there is damage to the left side of the outline. On reverse C, all of the outlining is gone. On reverse B, the bottom of the punch has crumbled away.

Things are very different with the wings and tails. Figures 4 and 5 show a comparison of the wings from each of the four reverses. Note that, while similar, none are identical; in fact, they are dissimilar enough that it is impossible to believe that a punch was used for each, unless Callender created multiple punches and used each only once. While possible, that would be a massive waste of time and effort. Cutting each device punch was probably more time-consuming than using the entire set to engrave a die. However, see below.

Figure 4 shows the eagle's right wings. They all differ. Wing A is very crude; the feathers show very little detail in any of the varieties produced from that die. Callender made efforts to show feather barbs on the remaining dies, but overlays show that none of these elements match one another.



Figure 4. Close-up images of the right wings of the four reverses. None of the wings match, demonstrating that they were not produced from the same hub.

Figure 5 shows the left wings. The same comments as for the right wings apply.



Figure 5. Close-up images of the left wings of the four reverses. None of the wings match, demonstrating that they were not produced from the same hub.

The junction between the left wing and the shield on reverse A is odd; there is raised metal over the edge of the shield. It appears on each of the varieties produced from this die (Figure 6). As it appears on all coins struck from this die, it was there from the first strikes, so it is hard to imagine that it's an internal cud. It is clearly raised, indicating a deep recess in the die. How did it get there?



Figure 6. Close-up of the junction between the wings on reverse A in each of its uses. The anomaly does not change between the dies



Figure 7. High resolution of the clearest image of the junction of the wing and shield on reverse A. The anomaly is clearly continuous with the wing and therefore part of a wing punch.

Figure 7 gives an answer. Very close examination shows that the raised material is contiguous with the wing and therefore must have been a part of a wing punch. The white arrow points to a tiny feather, and all of the material raised above the edge of the shield is clearly connected to the wing and not the shield. This is an example of a major blunder: Callender misplaced the wing punch and used excessive force to punch it into the die. This finding means that Callender used a punch for the eagle's left wing on reverse A and raises the possibility that Callender used punches for the other wings as well.

Lastly, we come to the tails (Figure 8). The tail on reverse D differs markedly from the rest. It has five or six feathers adjacent to the shield, whereas the others have four; four feathers in the second row, while the others have five; and five feathers at the bottom, whereas the others have four. It closely resembles the tail on cent reverse F; the

famous Transposed Arrows reverse, in which the bundle of arrows is in the eagle's right claw. That this tail is found on the reverse with the fully outlined shield is also consistent with the belief that reverse D is contemporaneous with cent reverse F, and other evidence indicates that those were the first two varieties made. The reverse B tail differs somewhat from those on reverses A and C, most noticeably in that it is wider. I conclude that the tails on reverses A and C were produced from the same punch. I cannot exclude the possibility that the tail on reverse B is from the same punch but received substantial modification in the die. The tail reverse D feathers were either hand-cut or produced from a different punch.



Figure 8. Close-up of the tails on the four reverses. Overlays showed that A and C were produced from the same punch. The tail on B is similar to those on A and C, but not quite the same. That on D was either from a different punch, or more likely, engraved by hand.

In addition to the punches for the central devices, Callender also needed two sets of letter punches for the half cents. The letter punches used for obverses 2 through 6 and reverses A through C are the same. On obverse 1, all the letters except perhaps the E and T differ from those on the other obverse dies. On reverse D, all the letters except perhaps the U and Ts differ. The date punches differ slightly for each of the reverse dies.

In 1788, as a money-saving proposition, Witherle terminated Callender's employment and hired Jacob Perkins to produce dies. Perkins produced one obverse and two reverse dies that were used to strike half cents. There has been some uncertainty as to whether Perkins used Callender's punches or created his own. Overlay of 1787 obverse 4 on the only 1788 obverse (Figure 9) shows clearly that the same punches were used on both dies, again with minor retouching. As shown above, all the 1787 obverses were created from the same set of punches. Therefore, Perkins used all of Callender's obverse punches. The lettering on the two was produced by different die sinkers; Perkins used a larger font, and his Cs and Ss are closed.

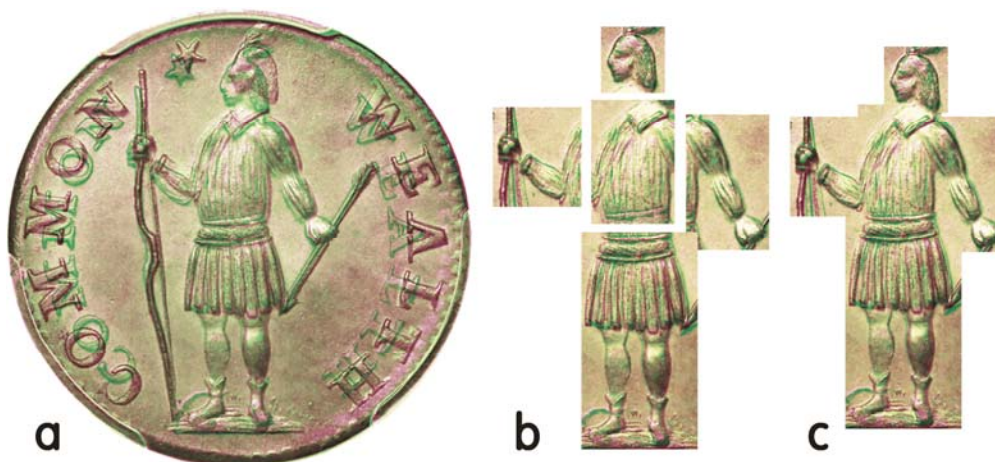


Figure 9. Overlay of 1787 obverse 4 and 1788 obverse 1 using the same approach as in figures 1 and 2. The same punches were used for both obverses.

Reverse overlays of the 1787-C and 1788-A (Figure 10) provide a more complex picture (pun intended). Alignment of the elements required much more rotation and movement than did alignment of the 1787 elements with each other, showing the result of a different engraver's eye in producing the eagles from the punches. Note in particular that the tails are in very different positions relative to the shields (Figure 10b). The tails themselves are very similar, but I am not convinced that they come from the same punch. The marks adjacent to the eagle's beak on the 1787 reverse are minor scratches on the coin. Nevertheless, the overlays show conclusively that Perkins used Callender's head/neck, shield, and both leg punches for the reverses.

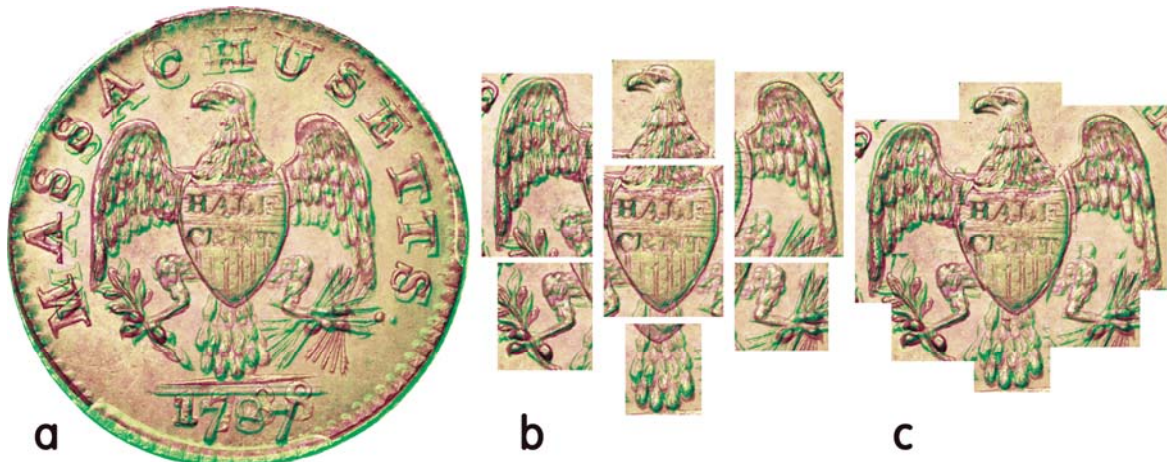


Figure 10. Overlay of 1787 reverse B and 1788 reverse A using the same approach as in figures 1 and 2. The shields overlay perfectly, but Perkins has repaired it in his die. The other elements of the die were also entered from punches.

A similar overlay using 1788-B (not shown) yielded the same results. Both 1788 shields include the leaning A and high E. The shield punch is from the same state as 1787 reverse B. Both also show additional engraving around the shield, widening the upper part, making the 1788 shields slightly wider, and the chiefs are slightly higher due to the additional minor engraving in the die.

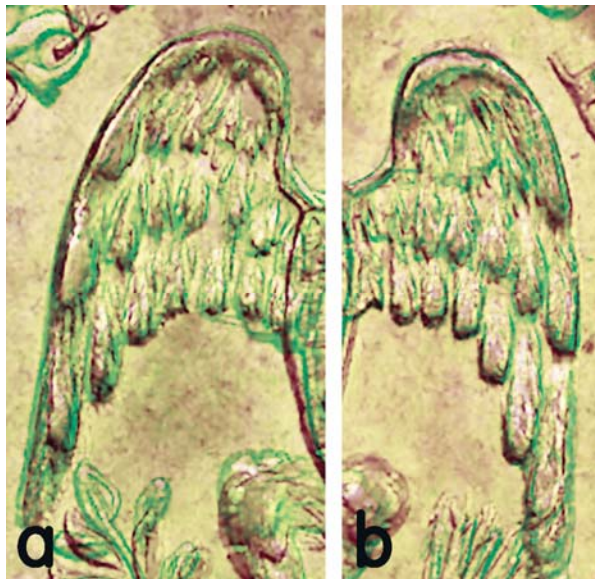


Figure 11. Overlays of the 1788 wings. a, right wings; b, left wings. The wings of both dies are from the same punches.

Unlike Callender, Perkins used the same punches in the wings of both reverses (Figure 11a, b).

These findings provide substantial new information about how the Callender and Perkins half cent dies were produced. They also unambiguously answer the question as to whether Perkins used Callender's device punches. The clear answer is that he used all of the obverse punches and most of the reverse punches, making minor edits to the die where he thought appropriate and probably creating new punches for the eagle's wings and tail.

Callender lost his job because he was charging more for each die than Witherle thought proper, but it must be remembered that Callender first had to produce *all* of the obverse and reverse punches used to make the dies, and engraved several sets of wings, whereas Perkins had to make, at most, only one punch for each wing and

the tail. Cutting the original punches was a substantial undertaking, and each would have necessitated a significant amount of time before *any* dies could be produced. Callender's work can be likened to that of a Chief Engraver of the United States Mint, whereas Perkins' work required less effort and was more akin to that of an assistant.

Witherle was appointed on May 2, 1787. The next three months were devoted to building and furnishing the mint. The first die blanks were delivered to the mint on August 16, 1787. Although there is no record of his hiring date, Callender is presumed to have started working about that time. The first cents and half cents, each from a single die pair, were delivered on September 28. That means Callender had only six weeks to produce the dies that struck the first coinage.

The production of letter and numeral punches was a complex process, requiring that the individual punches have a common "look" about them. The craftsman did not just carve each letter in the set. The making of letter and numeral punches, dating in Europe to the early Renaissance, involves not just cutting, but also the use of gauges, counterpunches, and counter-counterpunches. We know from U.S. Mint records that in 1792–3, it took about three hours to produce a letter or numeral punch. Therefore, we might guess that it took a week or more to produce each A, C, E, H, L, M, N, O, S, T, U, W, 1, 7, and 8 set.

Again, based on early U.S. Mint records, it must have taken at least a couple of days to create each device punch—a total of about two weeks. If we assume for the moment that Callender created an equivalent set of punches for the cent, that would be another two weeks. In other words, nearly all of the time between Callender's hiring and the minting of the first cents and half cents is accounted for by the cutting of device punches. We must conclude that Callender either already had some of the punches—most likely those for the letters and numerals—before his hiring or bought them from someone else.

Creation of each die from existing punches would probably have taken 2-3 days, with two more days for engraving the wings (if they were not made from punches)—let's call it another two weeks to produce the two cent and two half cent dies that were delivered on September 28.

In the last three months of the year, Callender produced an additional eight half cent and ten cent dies. Since many punches were already in hand, those could easily have been completed by the end of the year.

This study has added to our knowledge of the Massachusetts cents and half cents by providing information that could only be determined through the study of high-quality images of the coins themselves. Doing so allowed the development of significant information about how and when each of the dies were produced. It also demonstrated that Perkins used the great majority of Callender's punches in creating his half cent dies.

This study will continue with an analysis of the cents.

I am very grateful to Mike Packard for his helpful and extensive comments throughout the project and for his review of a near-final draft of the article. The study has been significantly improved by his assistance.



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SAMUEL ATLEE'S FARM

(Gary A. Trudgen)

Introduction

Samuel Atlee, a 47-year-old brewer from Bath, England, immigrated to America, arriving in New York City on November 2, 1783. He leased a large, war-damaged brewery along the Hudson River, and began its restoration. While the brewery was being refurbished, Atlee, who had been previously wedded, married again. This time to American-born Phebe Willis, a 26-year-old living in the city.¹ It was around this time that Atlee met or became reacquainted with Walter Mould, who, along with merchant James Jarvis, was looking to establish a coinage mint within the local area. Mould was an experienced coiner and talented engraver from Bristol, England.² The three men agreed that the brewery was large enough to handle both operations. Mould traveled back to England in early 1784 and made arrangements to have a copper coinage struck for American use.³ While in England, it is believed he contacted Atlee's 22-year-old son, James, and they both returned to New York City, arriving in late May, about the same time that the brewery became operational. It is unknown when the coinage mint was operative within the brewery, but most likely it was before Congress came to town in January 1785.

Post-War Depression

Unfortunately for Samuel and his brewery partner, William Alexander, their business did not prosper. The city was in the grip of a post-war depression. They tried lowering their asking price, introducing a new product, and petitioning the New York Assembly for tax relief, which was denied. By June 1785, Alexander left the business and Samuel took his son, James Falconer Atlee, and John Perkin as his new partners. Perkin left the business in early 1786, leaving just father and son operating the brewery.⁴ John Thurman, a city merchant during the depression, observed that "many of our new merchants and shopkeepers set up since the war have failed."

On the other hand, the prospects of the private mint housed within the brewery were more auspicious. Shortly after the Continental Congress relocated to the city, they issued a report on the establishment of a federal money system and declared that a domestic copper coinage was an immediate necessity. Additionally, the state governments were also considering their own copper coinages. While operating the brewery mint, Walter Mould and James Jarvis were actively seeking a federal or state coinage grant, as shown by the Decad copper patterns and the duo's subsequent actions.⁵ Samuel and his son James were firsthand observers of what looked to be a financially rewarding business. It is also believed that during this period, James Atlee was schooled in die-making and minting methods by Walter Mould.

¹ Trudgen, Gary, "Samuel and James F. Atlee: Machin's Mills Partners," *The Colonial Newsletter*, pp. 1317–1352, No. 92, October 1992.

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

³ This coinage is the Nova Constellatio coppers. 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. AND: Trudgen, Gary, "The Wyon Problem," *The C4 Newsletter*, spring 2024, Vol. 32, No. 1, pp. 29–36.

⁴ Trudgen, Gary, "Samuel Atlee's New York City Brewery and Mint," *The Journal of Early American Numismatics*, Vol. 1, No. 2, pp. 27–58, December 2018.

⁵ Trudgen, Gary, "The Brewery Mint and Decad Coppers," *The Journal of Early American Numismatics*, Vol. 4, No. 2, pp. 95–105, December 2021.

Land Purchase

On July 23, 1785, not long after his original partner left the brewery, Samuel purchased and mortgaged a large tract of land along the west bank of the Hudson River in rural Orange County, New York.⁶ Samuel probably did not have any immediate plans to reside on his newly purchased real estate. The brewery came with a large dwelling house and Samuel remained at the brewery almost two years after this Orange County land purchase. The property that he purchased was owned by William Gilliland and was 40 miles north of the city. At first, this might seem like an investment in real estate, but Samuel mortgaged the property, indicating there may have been ulterior financial reasons for the transaction.

William Gilliland was born in 1734 in County Armagh, Ireland. He immigrated to America, arriving in New York City around 1754. Working in the mercantile trade, he established his own business in 1759. After the French and Indian War, Gilliland began purchasing land from the military bounty land patents that had been granted to the soldiers who had fought in the war, eventually securing over 50,000 acres, primarily along the western shore of Lake Champlain. He recruited other homesteaders and started settlements on his new lands. After the American Revolution, his lands along the lake were in total ruin. While living in Albany, New York, he began selling his vacant lands in order to finance the rebuilding of the settlements. In early 1783, he offered his land in Orange County for private sale. When that didn't succeed, he started offering the land by public vendue (Fig. 1).

Samuel purchased lot numbers 4, 5, and 6. All three lots were in the Cornwall precinct and were part of a land grant given to Doctor John DePuy by King George I on May 5, 1722. Lot 4 was "a valuable fine farm" with much of the land cleared and it included good buildings. The ad states that it consisted of 133 acres, but that is in error. Both the mortgage and deed document the acreage as 123. Samuel paid £450 for this lot or £3.13.9 per acre. Lots 5 and 6 contained more land but were not as well developed. Thus, Samuel agreed to pay £1 per acre for these lots. In total, Samuel consented to a purchase price of £1360 for all three lots. Gilliland stated in his ad that the lots would be sold cheap for cash, but Samuel did not have the cash. It appears that after almost two years on the market that Gilliland was now amenable to a mortgage agreement, just to get rid of the land. Samuel accepted a mortgage term of 18 years and a fixed interest payment of

LANDS FOR SALE.

THE subscriber intending soon to return to his estate at Lake Champlain, finds it necessary to dispose of his lands in Orange county, to enable him to re-establish his several settlements at the Lake. Those lands lye between New-Windfor and Goshen, in a genteel neighbourhood, near churches, mills and markets, and through which the most populous road in America passes: The land is divided into six farms, on each of which are very valuable improvements, and are well watered and timbered, abounding with the most durable fencing stuff; the whole of them are watered by the Murderer's-Creek, and the eastern side is not more than four miles from the Hudson. They will be sold *very cheap* for cash, or merchandize at cash price. Good warrantee deeds will be given. For terms of sale, and other particulars apply to Mr. Richard Deane, New-York, Mr. Tredwell Jackson, who may be heard of at Peck's-slip, New-York; Major Boyd, at New-Windfor; Major Moffat, at Blooming-Grove; Mr. John Macauley, Merchant, at Newburgh, or to the proprietor, in Albany.

WILLIAM GILLILAND.

No. 1—	150 acres, sufficiently improved with houses, &c. &c.
2—	165 do. no houses, about forty acres cleared.
3—	183 do. about eighty cleared, and upwards of fifty acres of meadow land in it, the Murderer's Creek runs through it, as does the most public road in America.
4—	133 Do. almost all cleared, a valuable fine farm, with good buildings.
5—	370 do. about seventy acres cleared, good buildings.
6—	540 do. about sixty acres cleared; good buildings.

Figure 1: Orange County, New York, lands for sale on September 2, 1783.
New-York Gazette, and Weekly Mercury.

⁶ Orange County, NY, Mortgages, 1754–1797, Liber A, pp. 502–504, FamilySearch film number 7160327.

£5 per £100 per year.⁷ Thus, Samuel's yearly payment was £143.11.1, which was due on November 1 each year, and totaled £2584 for the term of the mortgage.⁸

Location, Location, Location

In real estate, "there are three things that matter in property: location, location, location."⁹ This famous quote likely applies to Samuel's purchase and seemingly prompted him to invest in the land. The overriding sixty-four-thousand-dollar question is: Why did Samuel purchase this large plot of land (1033 acres)? As a brewer located on the outskirts of New York City, the market for his product was in the city. Thus, it is likely he was preparing to enter into another business venture that looked more financially rewarding than his current occupation.

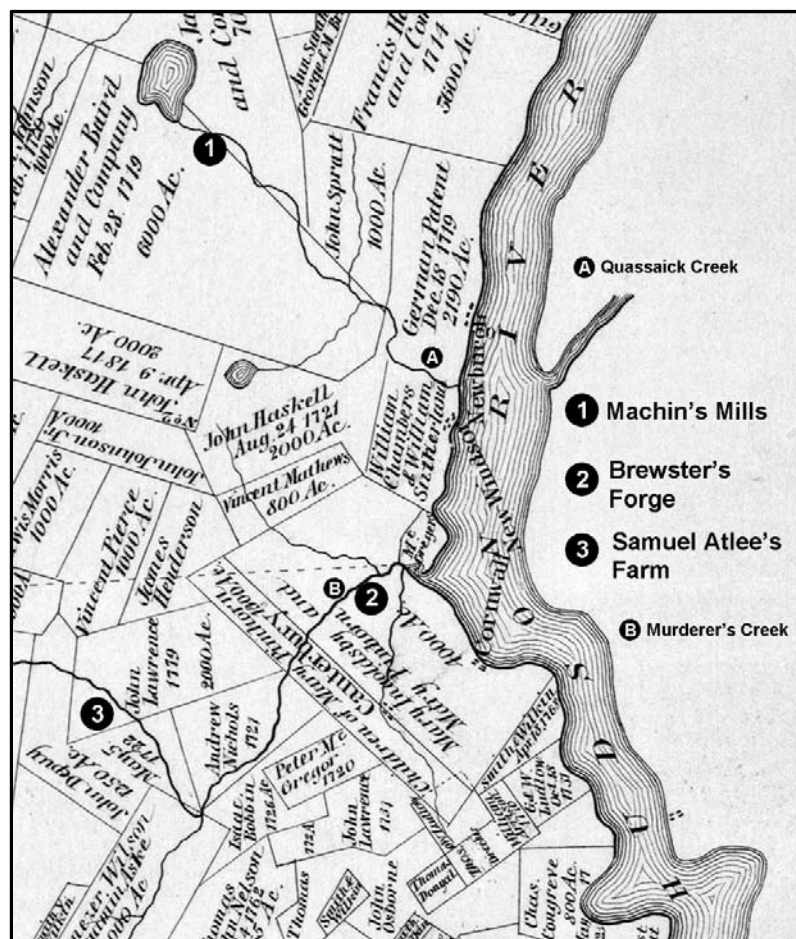


Figure 2: Annotated section of the circa 1805 Orange County land patents map from original surveys by Simeon DeWitt.

Samuel's new land was on the south side of Murderer's Creek, a tributary that flowed into the Hudson River, near Brewster's Forge (Fig. 2).¹⁰ His future business partner, Thomas Machin, knew this area extremely well. Commander-in-Chief George Washington appointed Machin engineer of the Hudson River defenses on July 21, 1776. From his appointment through 1778, Machin worked with Brewster's Forge in the construction of two river chains (placed at Fort Montgomery and West Point), the construction of *chevaux-de-frise* that were placed on the river bottom¹¹ between the mouth of Murderer's Creek and Pollopel's Island, and a 14-gun battery at Plum Point to defend the *chevaux-de-frise*. During his time in the army, Machin was stationed at New Windsor, a small town along the Hudson River, just north of the mouth of Murderer's Creek.

It is unknown how Samuel Atlee became acquainted with Machin, but it is possible they were introduced through their mutual attorney, James Giles.¹² Both men were aware of the need for a copper

⁷ This was a 5% interest rate. $((1360/100) \times 5)/1360 = 0.05$

⁸ Each lot was mortgaged under the exact same terms, which allows all three lots to be lumped together for discussion.

⁹ This adage is often attributed to Lord Harold Samuel, a British real estate magnate, circa 1926.

¹⁰ Today Murderer's Creek is called Moodna Creek.

¹¹ *Chevaux-de-frise* consisted of log cribs filled with stones to hold them on the river bottom. In the cribs were iron-pointed spars projecting upward at a 45-degree angle, intended to pierce the bottom of a ship as it passed over them.

¹² In the New York City Mayor's Court, Giles first represented Samuel Atlee in the July 27, 1784 session and Thomas Machin in the April 19, 1785 session.

coinage at this time and it is conceivable they were intending to establish a coinage mint as early as 1785.¹³ Machin had a facility that could be used for the venture while Atlee, through his son James, had the expertise and access to coinage machinery for the operation. The two men no doubt needed some financial backing for the undertaking, so Machin sought out two men he knew from the recent war: David Brooks and James Giles.¹⁴ Both of these men were competent professionals and might consider investing in this enterprise, which looked very promising. Giles was an up-and-coming attorney, while Brooks was a merchant, attorney, and hopeful politician. The final man was James Grier, Brooks' business partner and a war veteran. If this conjecture is correct, it took Atlee and Machin nearly two years to bring it to fruition.

Two of the men who were operating the mint in Samuel Atlee's brewery, Walter Mould and Albion Cox, obtained a coinage grant from the state of New Jersey on June 1, 1786. As Mould and Cox were preparing to undertake their new venture, Samuel and his son James experienced some sort of disagreement with William Gilliland, the man who sold the Orange County land to Samuel. Gilliland sued Samuel and son James in the New York State Supreme Court on July 29, 1786, and father and son responded to the action one month later in the New York City Mayor's Court on August 29, 1786, by suing Gilliland.¹⁵ It is unknown what the dispute was about but it very likely involved the Orange County land that Samuel had purchased from Gilliland.¹⁶

The land patents map in Figure 2 shows the geographic relationship of Atlee's land, Brewster's Forge, and Machin's Mills. Atlee's land was 3½ miles from Brewster's Forge, which was then 6½ miles to Machin's Mills. Gilliland's ad, shown in Figure 1, describes the land bought by Atlee as "between New Windsor and Goshen, in a genteel neighborhood, near churches, mills and markets, and through which the most populous road in America passes."¹⁷ When the indenture that legally created their coinage company was signed on April 18, 1787, it specified that Samuel's son, James F. Atlee, and Thomas Machin were to equally perform the manufacture of copper coins. At this time, it is likely that James moved from the brewery to his father's property in Orange County. Since Lot 4 was the most developed of the three lots, James probably moved into the dwelling house on that lot. Initially, he would have helped Machin rework his grist mill for coinage purposes and also construct an additional building known as the copper mill.¹⁸ Furthermore, once the coinage machinery was shipped up the river from the brewery, he would have helped with its installation.

When production began, the mint required a steady supply of coinage dies, and Thomas Machin would have turned to the same resources that he used during the war. With his engraver, James F. Atlee, living near Brewster's Forge, he would almost certainly purchase die steel from Samuel Brewster, the forge's owner. Samuel Brewster (1718–1802), who was born in Setauket, Long Island, New York, had moved with

¹³ Thomas Machin's neighbor, Robert Boyd, Jr., had petitioned the Continental Congress for a coinage grant about the same time that Samuel Atlee purchased the farm. SEE: Trudgen, Gary, "Robert Boyd, Jr.: Forgotten Petitioner for a Copper Coinage Grant," *The C4 Newsletter*, Summer 2025, Vol. 32, No. 2, pp. 25–29.

¹⁴ In a letter to Lieutenant Alexander Clinton at Little Britain, New York, dated December 11, 1784, Machin wrote that he was in need of cash and Samuel Atlee's brewery was struggling for lack of sales.

¹⁵ Supreme Court Minutes, *FamilySearch* film number 8345864. AND: Hodder, Michael and Trudgen, Gary, "New York City Mayor's Court Minutes: Cases Relating to Early American coiners and Coiner Associations," *The Colonial Newsletter Supplement*, Vol. 39, No. 3, October 1990.

¹⁶ Perhaps Samuel had failed to make the first mortgage payment which was due on November 1, 1785. Whatever the dispute was about, it was not settled at this time because it resurfaced again on October 18, 1791, in the Mayor's Court, long after Samuel no longer owned the land.

¹⁷ Known as the Kings Highway or locally as the Goshen Road, the road connected New Windsor, NY, to Philadelphia, PA, and was heavily traveled.

¹⁸ Trudgen, Gary, "Thomas Machin's Mills," *The C4 Newsletter*, winter 2024, Vol. 32, No. 4, pp. 34–39.

his brother to New Windsor in 1743. In 1760, he built a sawmill along the south side of Murderer's Creek, about one mile from the Hudson River. Afterwards, he erected a forge and anchorage at the same location.

1788: A Troublesome Year

On January 7, 1788, the high sheriff of Orange County, Hezekiah Howell, seized Samuel Atlee's land for unknown reasons and placed a lien of £50 on it. One day later, Richard Perkins, a New York City merchant,¹⁹ sued Samuel Atlee in the Supreme Court of New York for a debt of £1549.²⁰

On October 23, 1788, Samuel and his wife Phebe sold the Orange County land to Richard Goadsby for £500 in cash.²¹ The indenture states that Samuel was "late of the city of New York, brewer" and that Richard was "late of London in the Kingdom of Great Britain but now of the city of New York in America." Richard Goadsby (1748–1836) was the younger brother of Thomas Goadsby, the New Jersey coiner. Previously, on July 7, 1787, Samuel had cosigned a £1200 loan to Albion Cox from Richard's brother. When Cox ended up in debtors' prison late that year, Samuel became responsible for the loan, which he could not repay.²² When Thomas Goadsby demanded the money, Samuel fled to Vermont to avoid the same fate as Cox. At the time Samuel sold the land, it is believed he was in Rupert, Vermont, possibly assisting with Reuben Harmon's coinage mint, which the Machin's Mills group had joined in partnership with on June 7, 1787.

On November 1, 1788, the Supreme Court issued a writ ordering the Orange County sheriff to seize the goods and chattels of Samuel Atlee and James F. Atlee in order to repay the debt owed to Richard Perkins and if those were not sufficient, the sheriff was to utilize Samuel's land to pay the debt. Not finding sufficient goods and chattels, the sheriff sold the land to Richard Perkins for £50, the value of the lien, on December 18, 1788,

Within a period of two months Samuel Atlee's land had been sold twice, leaving the rightful owner, William Gilliland, with a big problem.²³ Somehow, Gilliland recovered his land and quickly made arrangements to again sell it. That he had regained control of the land by October 22, 1790, is shown by a £172 judgment given to Thomas Thomas²⁴ against Gilliland in the Supreme Court of New York. Gilliland

¹⁹ Richard Perkins is somewhat of a mystery man. He was foreign-born because he appeared in the U. S. Court for the Southern District of New York on January 11, 1791, and asked to be naturalized, which was granted. He stated that his profession was merchant and Francis Groome, a dry goods merchant at 42 Hanover Square in 1784, sponsored him. Perkins did not advertise a business in the local newspapers, nor was he listed in the city directories but he appeared in litigation from October 3, 1785, through January 19, 1791, in the New York City Mayor's Court and the New York State Supreme Court. However, he is found a couple of times in the local newspapers, once in January 1786 when he informed the public that he was leaving for Europe and anyone that he owed money could call at 39 Hanover Square for payment. Another notice indicates that he was back in the city by August of that year when he and the other creditors of William Vanderlocht were called to appoint trustees to settle Vanderlocht's accounts. Thus, it is likely he entered this country not long after the British Army evacuated New York City in November 1783. [United States District Court (New York: Southern District), 1789–1841, image 39, *FamilySearch* film number 7787942.]

²⁰ Orange County, NY, Deeds, 1741-1790, Liber D, pp. 420-421, *FamilySearch* film number 7157782.

²¹ Orange County, NY, Deeds, 1741-1790, Liber D, pp. 413-416, *FamilySearch* film number 7157782.

²² Trudgen, Gary, "The Life and Character of Albion Cox," *The Journal of Early American Numismatics*, Vol. 6, No. 1, pp. 1-27, June 2023.

²³ There is no record of Goadsby ever selling the land. Thus, it is assumed that the deed from Samuel to Goadsby, which Samuel made in desperation, knowing that the land was soon to be seized, was made null and void by the later conveyance by the sheriff to Richard Perkins.

²⁴ Thomas Thomas was an artisan who worked with tin, brass, and copper. New York City Mayor's Court litigation indicates that he was involved with Samuel Atlee's New York City brewery and mint.

agreed to settle the judgment by giving Thomas Lot 4 in Orange County.²⁵ Finally, on December 11, 1790, Gilliland sold all three lots to Thomas Thomas and Christian Rook²⁶ for £1000, which, based on his agreement with Thomas, would have been the price for Lots 5 and 6.²⁷ Curiously, through Right of Redemption, a real estate law, the indenture gave Samuel Atlee the right to reclaim all three lots if he paid what he owed on Gilliland's mortgage to Thomas and Rook.²⁸ This never happened since Samuel Atlee's financial circumstances, after fleeing to Vermont, went from bad to worse.²⁹

Conclusion

Samuel Atlee's 1785 purchase of a farm and land in Orange County, New York, was likely in preparation for the creation of a copper coinage company with Thomas Machin. Interest in a privately produced copper currency under government contract was very high at this time, spurred on when Congress declared a need for such a coinage in the spring of that year. However, there are very few firm conclusions and many surrounding questions regarding this purchase. The questions are:

- 1.) Why did Samuel Atlee buy so much land in Orange County? He could have purchased only Lot 4, which apparently was move-in ready. Did he have plans for the additional 910 acres found in Lots 5 and 6?
- 2.) Why did Samuel Atlee owe Richard Perkins a large amount of money? (£1549 in today's money is equivalent to \$139,000.) It is likely that it was from the brewery operation, or was it something else?
- 3.) Why did Samuel sell his Orange County land to Richard Goadsby far below its purchase price? Samuel obviously knew the land was about to be seized, and Richard Goadsby may have also known this and took the chance that he could maintain ownership through the looming foreclosure. Had the value of this property risen substantially, so that the money Samuel owed to Thomas Goadsby (£1200) would be considered paid when he sold the property to Goadsby's brother, Richard, at a bargain basement price of £500, or was it for another reason?
- 4.) Why did William Gilliland sue Samuel and son James F. Atlee approximately one year after Samuel purchased the land from Gilliland?
- 5.) How much involvement did Brewster's Forge have in the Machin's Mills coinage operation? Were all of the coinage dies fabricated at this facility?

Acknowledgment

This article was made better by Julia Casey, who shared relevant information and suggested improvements to the text.



²⁵ Orange County, NY, Deeds, 1789-1799, Liber E, pp. 99–100, *FamilySearch* film number 7157783.

²⁶ Christian Rook was a carpenter and grocer.

²⁷ Orange County, NY, Deeds, 1803-1807, Liber J, pp. 347–352, *FamilySearch* film number 7157785.

²⁸ This law allowed an individual who had defaulted on their mortgage the ability to reclaim their property.

²⁹ Trudgen, Gary, "Samuel Atlee's Plea for Compassion," *The Journal of Early American Numismatics*, Vol. 2, No. 2, pp. 139–144, December 2019. Samuel lost a newly constructed distillery to a chimney fire in Middlebury, Vermont, and, as a result, petitioned the Vermont Legislature on October 13, 1792, for bankruptcy, which was granted.

HARVARD COLLEGE, 1652 COINAGE, THE KING OF ENGLAND, AND EARLY STREAKS OF AMERICAN INDEPENDENCE

(Dr. Jim Melnick)

As we celebrate 250 years of American independence in 2026, it is also important to look back at some of the seeds of independence that were sown long before 1776. Recently, while working on a biography of Harvard's first President, Henry Dunster, I came across a fascinating story about Harvard, the Massachusetts silver coinage of 1652, King Charles II, and the early colonies that I am sure will be of interest to many C4 members. But before telling that story, let me share a little about Dunster himself.

Harvard's Beginnings

First, Henry Dunster's name should be much better known. While Harvard is named for John Harvard (who died young and willed the fledgling college his library and half his estate), Dunster was the person who really 'made' Harvard and brought excellence and meritocracy to the New World. Second, Dunster established America's first corporation, the Harvard Corporation, which has survived to this day as the main body that governs the university.¹ Finally, he established the four-year college program in America and was also an early model for freedom of conscience.² But what I want to focus on in this article is the streak of American independence that Dunster showed more than 130 years before the crackle of gunfire in Concord and Lexington in 1775 and the signing of the Declaration of Independence. I further compare Dunster's story with similar developments in colonial coinage during this time.

Harvard's initial origins were certainly not covered in glory. The college was established on paper in 1636. Classes didn't begin until a couple of years later under a strict schoolmaster named Nathaniel Eaton, who (unknown to the Puritan authorities) turned out to be a thief and a sadistic tyrant—someone almost out of central casting from a Dickens novel! When his crimes were discovered, Eaton was jailed pending trial but later released on his own recognizance—a big mistake. He knocked a suspicious constable into the water and fled Massachusetts on a Virginia-bound boat, abandoning his family and leaving Harvard in shambles. The institution appeared to be on the path to ignoble oblivion.

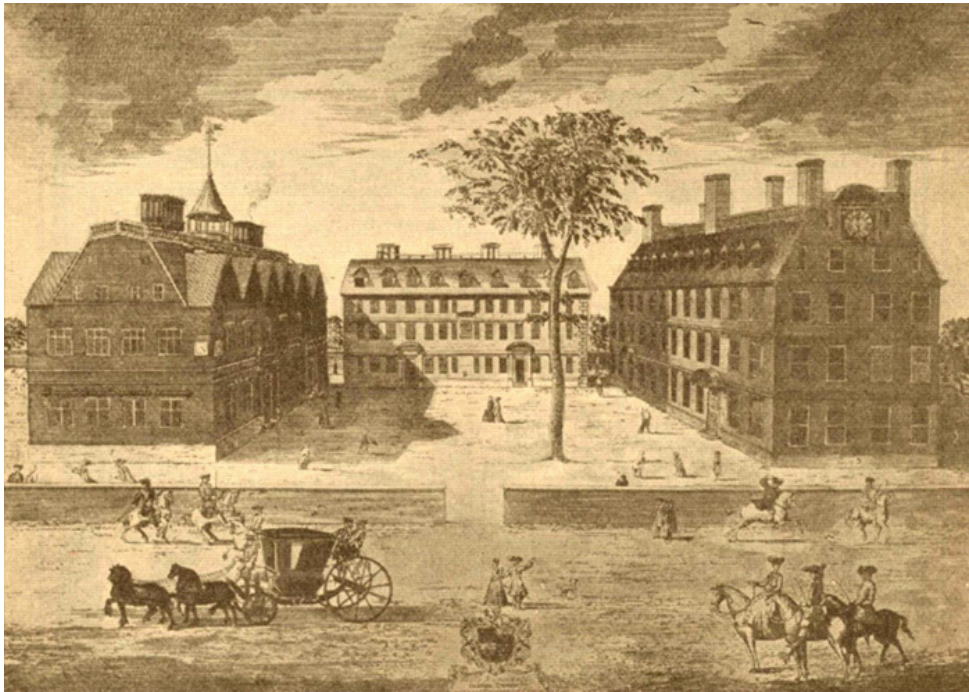
Enter the Rev. Henry Dunster, a young Cambridge University graduate, who had left England because of his Puritan views and the growing persecution against Puritans there. He arrived in Boston in 1640. The Massachusetts authorities almost immediately asked him to take charge of what was left of the college and help get it back on its feet. He did.³ Just two years later, he had matriculated his first

¹ See my first book, A. J. Melnick, *America's Oldest Corporation and First CEO: Harvard and Henry Dunster* (2008), for more on that story.

² Melnick, *Dunster: The Man Who Made Harvard and Brought Excellence to America* (forthcoming 2026, Wipf & Stock).

³ He did so in the financial sense as well, largely through receiving 'country pay' commodities and trying to redeem Native American *wampum*, usually obtained through fares on the Boston-Charleston ferry, which ferried people back and forth across the Charles River. A portion of Dunster's initial salary was based on this *wampum* (or *wompam*, also known as "wompampeague" or "wampampeake"), sometimes just abbreviated as "peag" or "peage". Early on, Dunster was plagued with receiving "bad peage" from the ferry tolls. (Margery Somers Foster, *Out of Smalle Beginnings: An Economic History of Harvard College in the Puritan Period*, Cambridge, MA: The Belknap Press of Harvard University Press, 1962, p. 25).

graduating class in 1642, consisting of nine students. Most were honorable men who went on to distinguished service in the Colonies. Some returned to England. One of the latter was the infamous George Downing, for whom 10 Downing Street in London (the home of British Prime Ministers) is named. Downing was a brilliant tactician but turned out to be completely unprincipled. Samuel Pepys, the famous diarist, called him a “perfidious rogue.” Our second President, John Adams, said of him: “If we may believe history, he was a scoundrel.” Downing betrayed some of his former friends to their deaths under the new King, Charles II. He was considered to be the ‘Benedict Arnold’ of his day back in New England.⁴



Harvard College, Re-engraved from the William Burgis Original, c. 1726

This version of Harvard Hall was destroyed by fire in 1764.

But to return to the granting of degrees at Harvard in 1642. That sounds like a pretty straightforward procedure, correct? However, it was anything but—it was actually a revolutionary act that smacked of independence! Until that time, no one but the King had the power to grant degrees, which he delegated to authorities at Oxford and Cambridge. But the Crown itself still held the final power of approval. The very idea that these ‘colonials’ (Dunster with the support of the Massachusetts Bay General Court) thought that they could grant degrees in their own name was unheard of—it certainly could be interpreted as an act of defiance! In fact, it is almost unthinkable that Dunster could have gotten away with what he did if England had not then been embroiled in a civil war. But as it turned out, Harvard graduates under Dunster’s tutelage were so well-trained that, later on, England was thrilled to receive some of them back, where they quickly obtained recognition and approval during this period of turmoil. England then was in the throes of civil war, and Oliver Cromwell (1599–1658), the “Lord Protector,” would soon come to power.

⁴ Melnick, *America’s Oldest Corporation*, pp. 188–189.

Sir Thomas Temple, King Charles II, and New England Coinage



Drawing of Charles II Hiding in Royal Oak, 1651

That is what was happening with Harvard at the time. What about New England coinage during this period? A decade after the first Harvard degrees were granted, the first mint was officially sanctioned in Massachusetts on May 27, 1652, under John Hull, with operations not fully ramping up until 1654.⁵ Sir Thomas Temple (1613/14–1674) was a key figure in the story. He had been appointed the governor of Acadia/Nova Scotia in 1657 under Cromwell. He survived the Restoration and was made a baronet of Nova Scotia by Charles II in July 1662. Sir Thomas reportedly lobbied the King on behalf of colonial coinage-making. Louis Jordan mentions the Temple story several times in *John Hull, The Mint and the Economics of Massachusetts Coinage*.⁶ Jordan notes that later “retellings of this event [of Sir Thomas Temple showing New England coinage at the Council-Table] embellished the Temple presentation to include the story of Temple telling the king in 1662 that the Massachusetts coins displayed the Royal Oak at Whiteladies, where Charles [II] had hidden... to escape capture following his defeat at Worcester on September 3rd by Cromwell’s forces.”⁷

Whether “embellished” or not, I do think that the story needs some re-telling. According to one account, Sir Thomas “is said to have told Charles II that the tree on the pine-tree [sic?] shilling was the royal oak which had preserved His Majesty’s life at Worcester, thereby turning away the King’s anger at the colonists for daring to coin money without the King’s consent.”⁸ However, this is confusing and seems incorrect. If the story has any truth to it, it seems more likely (based on both the timing and the type of tree presumably depicted on the coin) that Sir Thomas probably showed the King one of the colonial Oak Tree coins, not a Pine Tree Shilling.⁹

⁵ Q. David Bowers, *Whitman Encyclopedia of Colonial and Early American Coins* (Whitman Publishing, 2009), pp. 33; 35.

⁶ Louis Jordan, *John Hull, The Mint and the Economics of Massachusetts Coinage* (C4 Publications, 2002), pp. 34, 90, 232.

⁷ Louis Jordan, *John Hull, The Mint and the Economics of Massachusetts Coinage* (C4 Publications, 2002), p. 90.

⁸ Thomas Goddard Wright, *Literary Culture in Early New England, 1620–1730* (New Haven, CT: Yale University Press, 1920), p. 75 (fn. 63).

⁹ As Bowers notes, “Oak Tree coinage was made in several different denominations, including the customary threepence, sixpence, and shilling, all dated 1652. The series also introduced a new denomination, the twopence, which bore the date 1662 and was the only coin so dated among all Massachusetts silver coins.” (Bowers, *Whitman Encyclopedia of Colonial and Early American Coins*, op. cit., p. 39). Did Sir Thomas hand the King a coin stamped “1652” for His Majesty’s review? Or perhaps he had a brand new silver Oak Tree twopence coin bearing the date 1662? If any of the story is true, it most likely was an Oak Tree coin, not a Pine Shilling. And it is more likely to have been an earlier Oak Tree coin in that case, not the 1662 coin, since Temple arrived in London prior to March 1662, even ahead of the Massachusetts delegation, and then stayed on in England for a period after they had returned to New England. He would have had little opportunity to obtain a 1662 coin himself in time, although he may have been given some coins by the delegation if they brought some samples with them to England. Max B. Spiegel makes clear that the category structure of colonial-era coins that numismatists accept today (apart from “NE”) as “Willows,” “Oak Trees,” and “Pine Trees,” for example, “was not always the case” (Max B. Spiegel, “Willows, Oaks and Pines—Palmettos, Shrubs, and Cedars. Naming the Massachusetts Silver Coins,” *C4 Newsletter* 19:1 (Spring 2011), p. 5. Spiegel also includes references to a “Palmetto” tree, as well as the



1652 Oak Tree Shilling. Noe-1
Stack's Bowers, April 2024, lot 3001



1662 Oak Tree Twopence, Noe-29
Stack's Bowers, August 2023, lot 8166



1652 Pine Tree Shilling. Noe-1
Stack's Bowers, April 2025, lot 2002

Another version of the story goes into even greater detail. According to this account, “Charles II in great wrath questioned Sir Thomas Temple, the first agent officially dispatched by the General Court to London, as to why this Colony presumed to invade His Majesty’s rights by coining money.”¹⁰ Sir Temple then reportedly tried to mollify the King, so the story goes, by saying that the Massachusetts colonists were just simple folk who were ignorant of the law and that they were only making coins for their own use. He then reportedly took out a colonial coin to show the King, who is said to have asked about the tree depicted on it.

“‘That, your Majesty,’ said Sir Thomas, ‘is a royal oak.’” He claimed that the colonists would not have dared to put His Majesty’s name on their coins without royal permission, but instead “struck thereon the emblem of the oak, which preserved your Majesty’s life.” The King then reportedly replied, “They are a parcel of honest dogs” (!), and his wrath was allegedly averted for the time being.¹¹ This story also appears in Sylvester S. Crosby’s 1875 work, *The Early Coins of America*, and in Max B. Spiegel’s article in the Spring 2011 issue of the *C4 Newsletter*.¹²

Whether this version is apocryphal or not, in whole or in part, it’s still a great story! Crosby doesn’t dismiss it out of hand but gives it some degree of credibility.¹³ Jordan relates some of the historical background surrounding it: he observes that Temple did not make this presentation to the

designation of some trees as “Shrubs” or “Cedars.” He also notes that antiquarian Ralph Thoresby (1658–1724) was apparently the first person “to notice that there were different trees on the Massachusetts silver coins.” He published this insight in his 1713 catalog titled *Musaeum Thoresbyanum*. While the separate designations of “Willow,” “Oak,” and “Pine Tree” have stuck, only the latter is actually designated as such in the historical record, which occurred in a May 1680 proposal to the Massachusetts General Court. Spiegel also credits Sylvester S. Crosby’s designations of the various “NE, Willow, Oak, Pine” series in his 1875 *Early Coins of America* as the likely source of standardization (Spiegel, op. cit., pp. 5–8). Crosby himself goes into exacting detail on the various depictions of trees on each coin available to him (Sylvester S. Crosby, *The Early Coins of America* (Boston: Published by the Author, 1875), pp. 50–62, while he presents his logical arguments for the order of the appearance of the various ‘tree’ coins on pages 48–49.

¹⁰ “First New England Coinage,” *Some Events of Boston and Its Neighbors* (Boston, MA: Printed for the State Street Trust Company, 1917), <https://kellscraft.com/EventsBoston/EventsBoston07.html> (Accessed October 2025). The larger work is: https://www.google.com/books/edition/Some_Events_of_Boston_and_Its_Neighbors/_IEejntZLZ4C.

¹¹ “First New England Coinage,” op. cit.

¹² Crosby, *The Early Coins of America*, pp. 49, 75; Max B. Spiegel, “Willows, Oaks and Pines,” p. 7.

¹³ Crosby, *Early Coins of America*, pp. 49, 75–76.

King, whatever it may have consisted of, until *after* a delegation from Massachusetts Bay (which had come to London in March 1662 to defend Massachusetts against various allegations at the time) had left and returned to New England. We know this from a 1684 draft report that discussed the earlier 1662 events.

However, this draft, dated October 30, 1684, was obviously written much later than the events it was describing.¹⁴ It was composed at a time when Massachusetts was trying to retain its charter from England. The authors of the draft wanted to show the King and other English authorities that they had tried to ‘stay within the lines’ when it came to various governmental acts within Massachusetts, including minting coins. But in the final report, they dropped any reference to the whole coinage issue—perhaps concluding that this was not their strongest argument and might actually work against them. After all, Crosby notes that the King in October 1681 had sent a letter to the General Court, reminding them, “That you presume to continue your mint, without regard to the penalties thereby incurred.”¹⁵ Remember, their main goal in 1684 was to salvage the Massachusetts Charter, which, in the end, they failed to do, since the King ultimately decided to revoke the charter and to reassert his royal prerogatives.



Original Massachusetts Bay Charter, 1629

The abrogation of the charter threw both Harvard itself and New England coinage into disarray. The mint had already closed, and, while Harvard continued to function, its legal foundation was now suspect. Compounding things, even its day-to-day financial operations became problematic with the mint's closure, as Margery Somers Foster relates in her economic history of Harvard: “Toward the end of the century we find pieces of eight [of Spanish dollars] practically the only coin specifically mentioned as being received by Harvard [for payments].”¹⁶

¹⁴ Jordan states: “Unfortunately, the month and day of Temple’s presentation was not recorded in this 1684 document. The entire passage on the mint was struck from the final version of the official 1684 response.” (Louis Jordan, *John Hull, The Mint and the Economics of Massachusetts Coinage*, pp. 33–34).

¹⁵ Crosby, *Early Coins of America*, p. 86.

¹⁶ Foster, ‘Out of Smalle Beginnings,’ op. cit., p. 44.

To better understand this history, it's important to look at both the development of New England coinage and Harvard's status during this period along a continuum. The English Civil War lasted from 1642 to 1651. During the war, Charles I had been executed, and his son, Charles II, had been on the run and had a long memory. The primary sympathies of the colonial Massachusetts authorities had been with the other side—the Parliamentary cause and Oliver Cromwell's Protectorate. Thus, when the monarchy was finally restored in 1660, there was a lot to overcome to try to convince Charles II and his advisors that Massachusetts would now 'toe the line.' The deck was already stacked against them. Further, those who had been involved in any way with the regicide of his father, Charles I, were either hunted down and executed or tricked into thinking that all was forgiven, when it was not. And who was at the center of this pursuit and deception on behalf of the King?—once again, our Harvard graduate scoundrel from the Class of 1642, George Downing!

To go back to what we know for sure, by 1665, things were coming to a head. Charles II had sent four "Royal Commissioners" to New England to assess the situation and to literally attempt to 'lay down the law' (from the Crown's perspective). With respect to Massachusetts minting its own coins, they sent a letter on May 24, 1665, to the Massachusetts General Court "requesting [that] twenty-six articles be repealed or amended from the Commonwealth's laws," including the one dealing with coinage, asserting that "*coyning is a royall prerogative, for the usurping of which ye [the] act of is only a salvo,*" which, as Jordan points out, was basically saying that "the Massachusetts Mint was illegal in that it was usurping a royal prerogative."¹⁷ The phrase "*only a salvo*" was probably meant in the legal sense: the commissioners were saying that the act of usurpation of minting ("*coyning*") in itself had not prejudiced the King's prerogative.



Massachusetts Bay Colony Excerpt from a 1665 Map by John Seller

A few months later, "On August 7, 1665, an order from the king" to the General Court requested that "the Massachusetts Bay governor and other officials...travel to London and answer the charges brought against them."¹⁸ In response, the Massachusetts leaders did what most politicians do when faced

¹⁷ Jordan, John Hull, op. cit., pp. 34–35. The act related to the mint house was on page 61 of *The Generall Lawes & Libertjes Concerning the Inhabitants of Massachusetts* that the Royal Commissioners were referencing (see Crosby, *Early Coins of America*, p. 77).

¹⁸ Jordan, John Hull, p. 35.

with such a dilemma—they stalled! They also sent him a special shipload of masts made from Massachusetts pine, an action that John Hull noted in his diary.¹⁹ Meanwhile, events in England had taken their turn, including the plague, the Great Fire in London, and a revolt in Scotland.²⁰ The King soon would have more on his plate than worrying about dealing with these upstart colonials! A reckoning was delayed.

But to return to the Royal Commissioners' earlier visit to Massachusetts. Besides addressing coinage, they also had a few choice words about Harvard as well. They made this scathing comment: the "*colledge may afford as many schismaticks to the Church [that is, the Church of England], and the [Harvard] Corporation as many rebels to the King, as formerly they have done, if not timely prevented.*"²¹ Not much of an endorsement and a not-so-veiled threat, to boot! Harvard was definitely seen as a 'problem' for the King, and, indeed, a little over a century later, the Harvard campus would actually billet many of the soldiers of Washington's Continental Army during the siege of Boston during the American Revolution.

Thus, were some of the initial seeds of American independence sown in both the areas of college education and coinage. It would be a little more than a century before those seeds would sprout on the fields of Lexington and Concord and in Independence Hall.



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¹⁹ Crosby, *Early Coins of America*, p. 77. Did these probable "mast pines" (most likely of Eastern White Pine) serve a dual purpose? Obviously, they were intended to please the King in enhancing ship construction for the royal navy, but perhaps they also served a secondary, more subliminal role as well? That is, they reinforced the image and the idea of "tree-themed" Massachusetts coinage! (I thank *C4 Newsletter* Editor Julia Casey for this insight).

²⁰ Jordan, *John Hull*, p. 35.

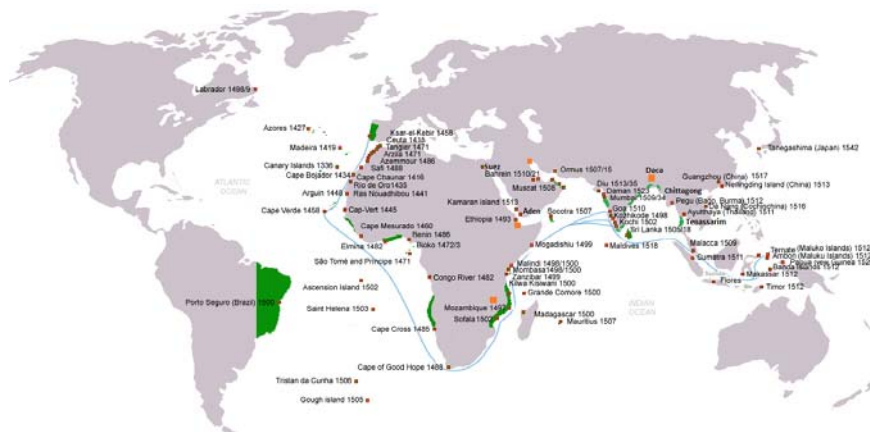
²¹ Melnick, *America's Oldest Corporation*, p. 8, fn. 29; Samuel Eliot Morison, *Harvard in the Seventeenth Century*, (Cambridge, MA: Harvard University Press, 1936), Volume I, p. 343, fn. 3.

THE SAGA OF THE SANTIAGO

(Spencer Peck)

Europeans have been historically enamored of the silks, spices, and porcelains of the Far East. These trading networks stretch back into antiquity. The major problem faced by Europeans was that the only item they had to trade, which was valued in the East, was silver. So, the flow of silver going east was massive and could disrupt the economies of empires. So it was that the Emperor Nero decreed a limit on eastern trade to protect the silver stock of the Roman Empire. Despite laws and decrees, this trade continued unabated until the fall of the Byzantine Empire.

In 1452, the historic spice trade through the Middle East was blocked by the Ottoman Turks with their conquest of Constantinople. The only European nation with any access was Venice, which had historic trade treaties. Because of this, spices were literally worth their weight in gold, and the western European nations were highly motivated to find a way around both the Turks and Venetians. Portugal was one of those nations. The search was begun by Prince Henry of Portugal, who, starting in 1419, commissioned ships financed by Italian bankers to find a route to the Indies by going around Africa. This culminated in 1498, with Vasco da Gama's arrival in Calicut, thus beginning the East Indian spice trade. The spice trade was so lucrative that it was said that a merchant could outfit six ships, and if only one returned, he would die a wealthy man.



Early Portuguese Trade Routes and Prince Henry of Portugal

The coin displayed is a “Late Type” Pillar and Waves 4 Reales struck at the Mexico City Mint sometime between 1565 and 1570. The Late Type pieces can be distinguished from the “Early Type” as they have waves between the Pillars of Hercules, whereas the “Early” pieces do not. The obverse depicts the Spanish Royal Shield with the Lions of Leon and the Castles of Castile surrounded by the legend: “Carolus et Iohanna Reges.” The Mexico City mintmark appears to the left of the shield, while the assayer initial “O” appears to the right. Assayer “O” is for Bernardo de Onate, who was unknown until Menzel’s work in 2004. The reverse shows the Pillars of Hercules above ocean waves with the legend “PLV-SVL-TRA” and an Arabic 4 between. Menzel has it classified as a Type IV or MX-192. It weighs in at 10.65 grams. I obtained this coin in the May 1986 Bill Christensen Sale, where it was called unique.



“Late Type” Pillar and Waves 4 Reales, Mexico City Mint, 1565–1570

I have always been drawn to coins because of the stories they can tell. This example is high on that list. It traveled from Mexico City to Lisbon, Portugal, where it was in the silver chests being carried on the new and “richly furnished” 900-ton burden Carrack “Santiago” (Saint James) to pay for spices, primarily pepper, in India. Fernando de Mendonca captained the Santiago with the pilot Gaspar Gonclaves. She carried 12 cannons for defense and was the flagship of a six-ship fleet bound for the port of Cochin in western India.

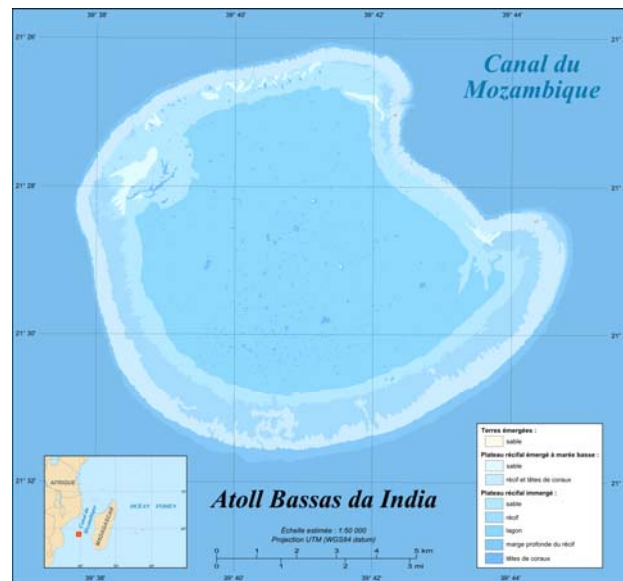
The Santiago and its squadron departed Lisbon on April 1, 1585, with about 450 passengers and crew. Among these were 30 women, an undetermined number of children, Frei Tomas Pinto on his way to serve as Inquisitor General for India, along with eight Jesuit missionaries. Three days out, the squadron was scattered by a violent storm. The Santiago survived and proceeded to a pre-agreed rendezvous location in the Canary Islands, where they waited for several days for the other ships to appear. None did. At this point, Captain de Mendonca had to decide if they should return to Lisbon or proceed alone to India. He decided to proceed.



Portugese Carrack and Approximate Planned Route of the Santiago

They made their way slowly down the west coast of Africa to the Cape of Good Hope. This is where the captain had another decision to make. He could take the “direct” route, going east of the island of Madagascar, or the “safe” route up the east coast of Africa, then, at the Horn of Africa, turn east into the sun to reach India. Because of the season, the “direct” route was risky as the winds could fail, and ships would be becalmed in the Indian Ocean, with all eventually dying of thirst. The “safe” coastal route also had the advantage of Portuguese forts, which could repair and resupply ships passing by, with the principal of these being in Mozambique.

The captain chose the “safe” route, but one major hazard remained. This was an ancient sunken volcano lying approximately midway between the African coast and the island of Madagascar. The volcano formed a sunken coral reef that measured four leagues across and twelve around. It was covered with about six feet of water at high tide and about two at low. There was a rocky area on the south side, which was always above water. This reef was known to Arab navigators who avoided it like the plague. The Portuguese did likewise. This reef was marked on the Portuguese charts as the Bassas da India, or the Arms of India. The measurement of a league had no universal standard at this time, with the Portuguese maritime league being approximately 3.5 of our modern miles.



Reef Called the Bassas da India, or the Arms of India, Between Africa and Madagascar

All attention focused on the pilot who, with his astrolabe, would tell when the latitude of the reef had been passed. On August 19th, Goncalves indicated they had passed north of the reef and were safe. That night, at about two in the morning, in calm seas, the Santiago ran hard aground on the south side of the reef. The impact was so severe that the ship was clearly beyond repair. Panic, pandemonium, and lamentations broke out as the Jesuit priests began to hear confessions. At first light, as the passengers and crew walked over the reef or climbed up on the rocky outcrops, the single longboat was lowered. Into it went Captain de Mendonca, pilot Goncalves, select members of the crew, some nobles, merchants, and priests—a group of 74 in total.

A near riot broke out with the remaining stranded passengers and crew pleading not to be abandoned. The captain assured all that they were only going to see if the ship could be kedged off the reef. Kedging was a technique whereby an anchor was dropped behind the ship, and the capstan was used to winch the ship free. Once out of musket shot, the longboat’s sail was hoisted, and it headed west toward the African coast about one hundred leagues away. Chaos now reigned among those abandoned on the ship as they all knew that no passing ship would ever arrive to save them.

After a day of lamentation, some of the soldiers aboard convinced the stranded group that if they were to be saved, they would have to do it themselves. They got to work dismantling the masts, spars, rigging, and the ship itself to make up five large rafts. After two or three days, the rafts were ready. Lots were drawn for the 25 spaces aboard each raft. Supplies were loaded, and the lucky ones sailed and paddled off towards the African coast, promising those remaining behind that they would send help as soon as they

reached Mozambique. Passengers who had climbed up on the rocky outcrops of the reef and who swam after the rafts as they passed by were driven off at sword point.

While the raft building was going on, the 74 passengers in the longboat realized that they were dangerously overloaded. Seventeen were selected, by what means I know not, and thrown overboard. “Piously sacrificed” so the others could live.

When the rafts reached the coast, the survivors marched towards the Portuguese base at Mozambique, about 350 Leagues to the north. They were harassed along the way by local natives, called “Kaffirs,” looking to steal or trade anything of value for food or water. When those who survived this trek arrived at Mozambique, they stormed into the governor’s palace, where they found those who had abandoned them telling the governor that it was only by the grace of God that they had survived the great tempest that had sunk their ship. The governor placed them all under arrest and immediately sent ships to rescue those left on the reef. However, by the time they arrived, nothing was left; storms had washed everything away.

The Santiago lay abandoned for approximately 400 years when a German living in Cape Town, South Africa, heard the story in 1977. He decided to go to the reef where he recovered this coin, among others. If only coins could talk. What stories they would tell.

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[Editor’s note: To read more about the Santiago, see the Nautical Archaeology Digital Library website (shiplib.org), which has an article on the Santiago. It states the wreck site was found in December 1977 by Ernest Klaar, who proceeded to raise four small bronze guns. Klaar returned to the site in 1980 to raise “another eight bronze guns, an astrolabe, several kilos of scattered silver coins plus a large concretion of silver coins” with other items made of silver, gold, iron, lead and ceramic.]



“Coins Supposedly Recovered at the Santiago Site” (Courtesy The Nautical Archaeology Digital Library Website)





COLONIAL COIN COLLECTORS CLUB (C4)

Young Numismatist Scholarship Program for ANA Summer Seminar 2026

The Colonial Coin Collectors Club's Young Numismatist Scholarship Program for ANA Summer Seminar 2026

The American Numismatic Association's (ANA) Summer Seminar is the best educational experience in numismatics. Students can learn to grade coins, detect counterfeits, and acquire knowledge of modern printing. Whether your interest is American colonial coins, U.S. Mint products, world coins, ancients, medals, tokens, or paper money, a class or mini-seminar is available for youth and adults eager to expand their numismatic knowledge.

The class experience is a true seminar. The classes are small, and everyone participates. Students learn from their instructors, recognized leaders in their field, and their fellow students' collective experiences. The Summer Seminar consists of two six-day segments between late June and early July each year.

Summer Seminar can be a life-changing event. Past attendees have launched careers as successful numismatic collectors, authors, and dealers. The experience has guided young numismatists to become hobby leaders. For detailed information on the classes offered and schedule, contact the ANA at www.money.org.

The Colonial Coin Collectors Club (C4) is offering a monetary scholarship for a YN (Young Numismatist) collector to attend the 2026 ANA Summer Seminar, held on the campus of The Colorado College in beautiful Colorado Springs, Colorado.

This is an opportunity for numismatic scholarship and camaraderie, offering students a wide and varied selection of week-long courses suited for anyone from the curious beginner to the most advanced numismatist. YNs, ages 13 to 17, stay in a Colorado College dormitory with a group of experienced chaperons and mentors. Along with attending classes, YNs participate in a variety of special activities and events designed for them. If there are no qualified younger applicants, C4 may consider awarding the YN scholarship to a young collector in the 18-22 age range.

The scholarship will be between \$500 and \$1,000, depending on the candidate's needs and the strength of the application. The scholarship is open to non-members of C4, but C4 members have priority. Candidates may join C4 at the time they submit their application. The award recipient must agree to take at least one class on colonial numismatics and write a 2-page paper on the experience to be published in the *C4 Newsletter*. All candidates must complete the attached application form.

Application Receipt Deadline: February 15, 2026

**Send applications via email to Christopher McDowell, President C4 at:
President@colonialcoins.org with a copy to crmcdowell1969@gmail.com**



COLONIAL COIN COLLECTORS CLUB (C4)

Young Numismatist Scholarship Program for ANA Summer Seminar 2026

APPLICATION

Name: _____ Birth Date: ____/____/____

Address: _____

Parent(s) or Guardian's Name(s): _____

Parent or Guardian's email address: _____

Attach a separate sheet (for items 1 to 5) answering the following:

1. List the names of any numismatic groups to which you belong. You may submit reference letters from these organizational leaders (this is not required).
2. List any numismatic activities that you have participated in. Examples: numismatic exhibits, coin club talks/presentations, scouting, club officer or board positions, etc.
3. Write a paragraph about your numismatic collecting interests and how you started the hobby.
4. Explain why you wish to attend Summer Seminar.
5. Is there anything else you would like to tell us about your numismatic interests or why we should select you?
6. Do you agree to write a 2-page article about your Summer Seminar experience and submit the paper to the editor of the C4 Newsletter for publication by August 30, 2026?
Yes _____ No _____
7. Do you agree to take at least one Summer Seminar class dealing with American colonial numismatics?
Yes _____ No _____

Applicant's Signature: _____

Parent's Signature (if YN applicant under age 18): _____

Date: _____

Application Receipt Deadline: February 15, 2026

**Send applications via email to Christopher McDowell, President C4 at:
President@colonialcoins.org with a copy to crmcowell1969@gmail.com**



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.

To order yours, please send an email to
Merchandise@ColonialCoins.org, for
directions on making payment and shipping.



C4 T-shirts now available! **\$28 each** *(shipping included)*

You asked for them...you got'em!

Introducing C4 T-shirts! These are Jerzees brand cotton t-shirts with the C4 logo emblazoned on the front. The shirts are available in sizes M, L, XL, 2XL, and 3XL, for \$28 each, which includes postage. As with all C4 swag items, all sales proceeds go directly to the Club.

To order yours, please send an email to
Merchandise@ColonialCoins.org, for
directions on making payment and shipping.

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.

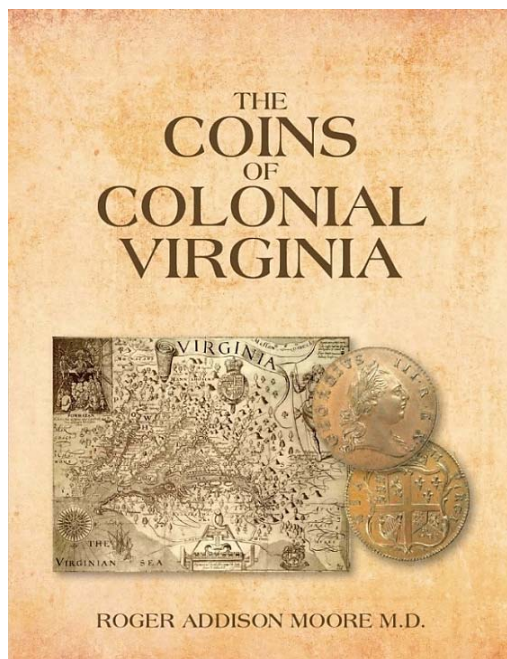
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- (3) Clark, Randall. *The Connecticut Collection February 1975 (A 50th Anniversary Retrospective of EAC75)*, Colonial Coin Collectors Club, 2025, **OP**
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THE COINS OF COLONIAL VIRGINIA

By Roger A. Moore

(2022 Winner of C4's Sydney F. Martin Numismatic
Publication Award)



The growth and development of Virginia into one of the most important North American colonies can be traced by the economic evolution of the Dominion State as it attempted to gain the necessary hard currency needed for commerce. The history surrounding the introduction of various coinages and the use of tobacco as a commodity currency over the 150 years leading up to the final authorization of the production of Virginia halfpence in 1773 is fascinating. Equally as absorbing are the twists, turns, and dead ends encountered by the Virginia colonists as they sought authorization from the English Crown for their own coinage. It is ironic that the long-desired copper Virginia halfpence finally provided to Virginia under Warrant from King George III became available to the colonists only fifty days before the beginning of the American Revolution.

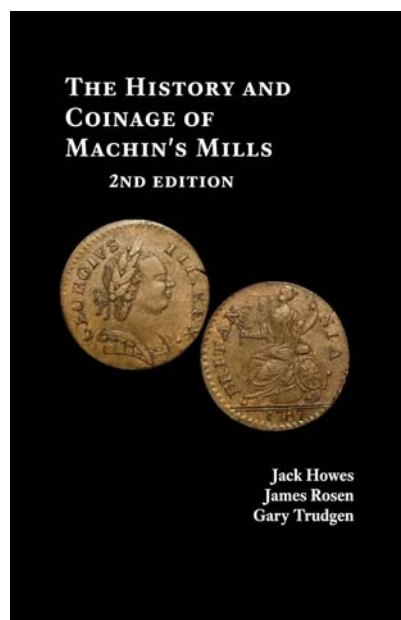
In addition to exploring the historic context in which colonial Virginia struggled to obtain hard currency, methods are provided for attributing and collecting 30 known die varieties of the 1773 copper Virginia halfpence. The book also enumerates the specifics of the Virginia halfpence metrology, rarity, and grading, as well as their numerous forgeries, facsimiles, fantasies, and oddities. Virginia halfpence can be appreciated and collected in nearly uncirculated condition and are important additions to any collection of American colonial coins. Available at Charles Davis' website: www.numisbook.com.

THE HISTORY AND COINAGE OF MACHIN'S MILLS (2ND EDITION)

By Jack Howes, James Rosen, Gary Trudgen

(2025 Winner of C4's Sydney F. Martin Numismatic
Publication Award)

The revised edition of the first book-length study of the intriguing series of coppers issued by various parties associated with Thomas Machin. Includes coverage not only of the series collected as Machin's Mills coppers, but also of those Vermont, New Jersey, Connecticut and Massachusetts coppers that are linked to this New York operation. The revised edition includes improved and updated information on die varieties and states, notable new discoveries, the mechanics of die manufacturing, and recent theories behind these enigmatic coins. This updated, 322-page hardcover is available from book distributors Kolbe and Fanning: <https://www.numislit.com/> and Charlie Davis: <https://www.numisbook.com/>



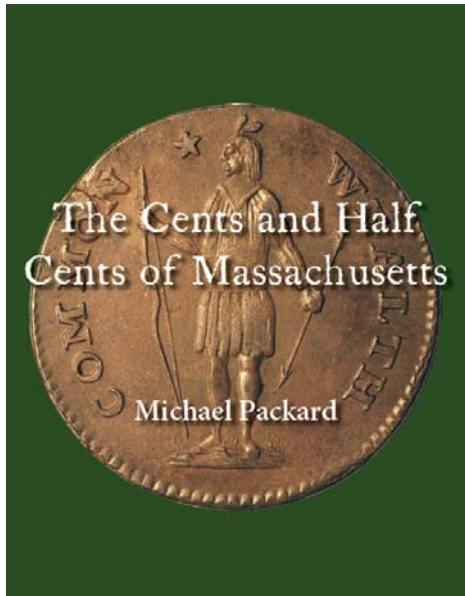
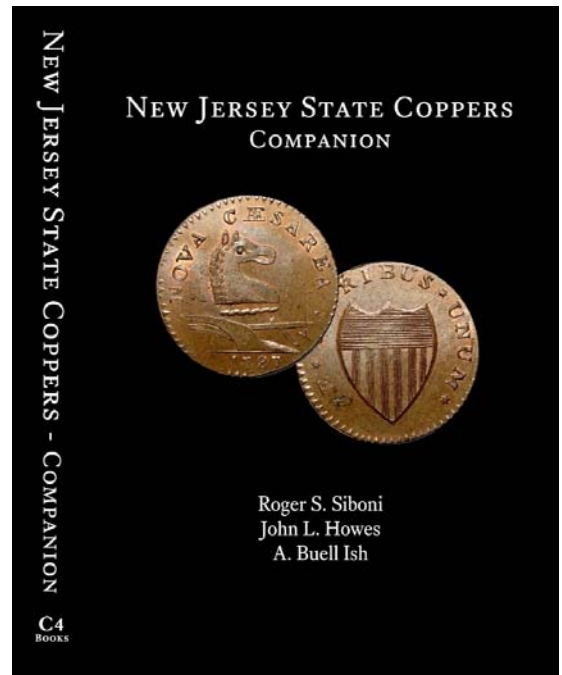
NEW JERSEY STATE COPPERS COMPANION

By Roger S. Siboni, John L. Howes, and A. Buell Ish

The Colonial Coin Collectors Club (C4) is pleased to announce the release of its latest book on American Colonial numismatics, the *New Jersey State Coppers Companion*. The book is authored by the collaborative team of New Jersey experts Roger S. Siboni, John (Jack) L. Howes, and Buell Ish. It is 400 pages and illustrated in color.

C4 President Christopher R McDowell says, "It should not be confused as merely a second edition of the authors' previously published and wildly popular book on the same topic." According to McDowell, "It contains original and largely updated information with many never-before-seen photographs of condition census coins. This census information is critical to collectors of all New Jersey coppers." McDowell adds, "This book is an absolute must-have for colonial coin collectors, specifically those interested in New Jersey coppers."

The book is available now from C4's book sellers Kolbe & Fanning: <https://www.numislit.com> and Charlie Davis: <https://www.numisbook.com>.



THE CENTS AND HALF CENTS OF MASSACHUSETTS

By Michael Packard

This is a new (privately published) reference for the series that is generally recognized as the finest made of all state coppers. Massachusetts was the last of the states that tired of waiting for Congress to establish a national mint and authorized the minting of their own coins. It was the only state to mint cents and half cents. The book provides both a legislative history and the history of the mint once established. The latter identifies the location of the mint's buildings, the people who worked at the mint, why output was so low, and why it cost the Commonwealth \$2.64 to produce \$1.00 in cents and half cents. The attribution section describes every variety of Massachusetts cent and half cent and provides enlarged pictures of key diagnostic elements.

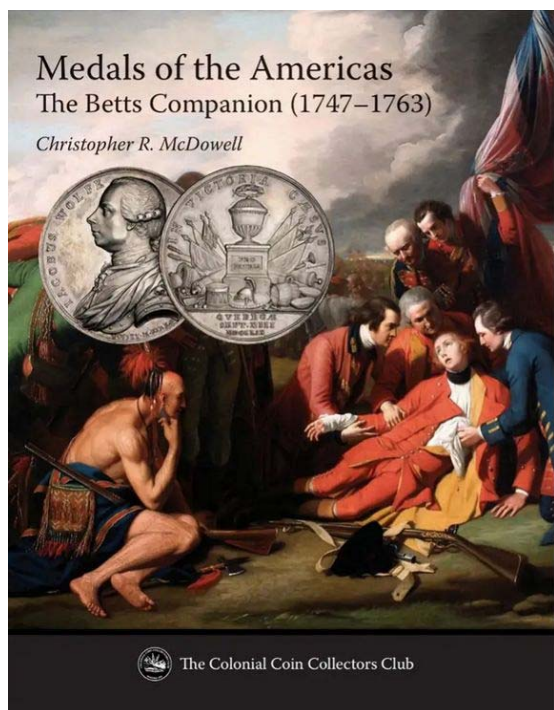
"Not a good book—it's a **GREAT** book."--Anthony Terranova

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MEDALS OF THE AMERICAS: THE BETTS COMPANION (1747–1763)

By: Christopher R. McDowell

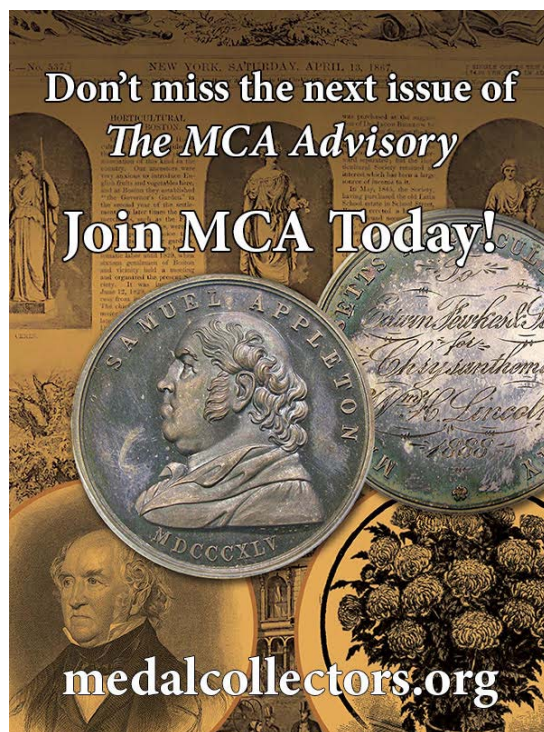


The Colonial Coin Collectors Club (C4) is excited to announce the release of its latest book on American Colonial numismatics, *Medals of the Americas: The Betts Companion (1747–1763)* (C4, 2025). This fully illustrated, 445-page book is authored by Christopher R. McDowell, President of C4. McDowell, a prominent figure in the numismatic community, serves as a board member of the Medal Collectors of America, is a Fellow of the American Numismatic Society, a member of the Rittenhouse Society, and the long-time editor of the *Journal of Early American Numismatics*. He has written extensively on colonial numismatics.

This book, the second volume of a planned three-volume set, makes a significant contribution to understanding American colonial history. It fulfills Charles Wyllys Betts's ambition of illustrating this history through contemporary medals. This volume features Betts numbers 338 to 506, covering medals commemorating events from 1747 to 1763, including the French and Indian War. Notably, this volume thoroughly details Franco-American jetons and introduces a new taxonomy that encompasses the original medals issued by the

Paris Mint in the designated years, along with all restrikes and copies of these jetons. Images and realized prices are provided for every Betts medal included, many of which are available for the first time. Additionally, the history of each medal is narrated, aiding in understanding its design and significance.

Like the award-winning Volume I of this series, which focused on medals from the early colonial period, McDowell provides essential historical context for each medal. Researcher, writer, and numismatic expert Julia Casey says that "the medals from this era, listed by C. W. Betts in his classic work, are here gloriously brought to life by Christopher McDowell in this 2nd volume of *The Betts Companion*." "C4 is very proud to have led the way in publishing this important addition to American numismatics," says C4 Vice President Jim Glickman. He adds that "McDowell has done it again, this book belongs on the shelf of every collector." The book, a must-have for every American numismatist, is now available in limited numbers for \$140, plus shipping, from C4's book distributors, Kolbe and Fanning, at <https://www.numislit.com/> and Charlie Davis at <https://www.numisbook.com/>.



Medals from the 1st Annual C4 Convention in 1995



Recently discovered and now available for purchase are a limited quantity of copper medals struck for the very first C4 convention. The medals are struck from pure copper. The obverse design, featuring part of the Vermont landscape copper motif, is similar to that later used on our 25th anniversary medals, but from a different die. The reverse design displays images of a New Jersey copper, a Connecticut copper, and a Fugio. Get yours before they're gone!

C4 (2018) 25th Anniversary Medals



A limited number of C4 25th Anniversary Medals are still available. The obverse motif is styled after a Vermont landscape copper obverse, while the reverse commemorates C4's 25th anniversary in 2018. The silver medals are .999 fine silver and weight one ounce.

C4 (2023) 30th Anniversary Medals

In celebration of C4's 30th anniversary is a counter-stamping of our 25th Anniversary Medal. The reverse displays a large "30" expertly struck over the "25" and the anniversary dates at the bottom were also updated. The medals are available in both copper and one ounce .999 fine silver. They can be ordered individually or in sets.

To purchase any of these medals, contact the C4 Treasurer at Treasurer@ColonialCoins.org.



C4 LIBRARY DUPLICATE BOOK SALE

(Leo Shane)

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. McCawley & Grellman, *C4 Auction October 12 1996 – The Scott Barnes Sale of US Colonial Coins*, Deluxe Hardcover Edition with Leatherette Cover, (No Stamps, New) \$35
2. McCawley & Grellman, *C4 Auction November 6 1999 – The Fifth Annual C4 Convention Sale of US Colonial Coins*, Deluxe Hardcover Edition with Leatherette Cover, (No Stamps, New) \$35
3. McCawley & Grellman, *C4 Auction November 18 2000 – The Sixth Annual C4 Convention Sale of US Colonial Coins*, Deluxe Hardcover Edition with Leatherette Cover, (No Stamps, New) \$40
4. Sigler, Phares.O., *Numismatic Bibliography*, Dearborn Press, Dearborn MI, 1951, Top of Binding, Damage, Does not affect text, (C4 Stamp, Good to Very Good) \$12
5. Crosby, Sylvester S., *The Early Coins of America*, (Reprint of Original Work) Burt Franklin Publishers, New York NY, 1970, (C4 Stamp, Very Good) \$45
6. Stacks, *Public Coin Auction December 8-9 1983 – The John L. Roper 2nd Collection of Colonial & Early American Coins*, New York NY, With PRL, (C4 Stamp, Very Good) \$45
7. Fuld, George, *Early Washington Medals*, American Journal of Numismatics #14, The American Numismatic Society, New York City NY, 2002 (Signed by the author, C4 Stamp, Very Good). \$18.
8. Lassar, Joseph R., Gail Greve, William E. Pittman, John A. Caramia Jr., *The Coins of Colonial America*, The Colonial Williamsburg Foundation, Williamsburg VA, 1997, (C4 Stamp) \$12
9. Frossard, Ed, *Franco-American Jetons Fully Described and Illustrated*, Frank & Laurese Katzen Publishers, Silver Spring MD, 1977; 17 Page Reprint of 1899 publication. (C4 Stamp, Very Good). \$5
10. Greenword, Malachy, *A Journey Through the Monkalokian Rain Forests In Search Of The Spiney Fubbaduck*, Coins of Beeston, Beeston Notts UK, 1993 (Study Of Regal Imitations, Lightweight Tokens and Various Medalllets Circulated In The Later Part Of The 18th Century) (51 page Xerox copy in cardboard binder, #68 of 125), (C4 Stamp, Good to Very Good). \$10.
11. Jordan, Louis, *John Hull the Mint and the Economics of Massachusetts Coinage*, C4 Publications, Lebanon NH, 2002 (Like New, C4 Stamp). \$10
12. Ryder, Hillyer, *Copper Coins of Massachusetts*, The American Numismatic Society, New York NY, 1920 (1981 Durst reprint, 12 pages) (Ex St. Louis Library with stamp, Good to Very Good) \$10



C4 MEMBERSHIP DUES RECAP

Annual dues are currently \$35 for Regular Membership (\$55 if residing outside the U.S.) and \$10 for Junior Membership (under 18 years of age; \$15 if outside the U.S.) 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 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.

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 42):

1787 Massachusetts Ryder 2-F Cent “Transposed Arrows” (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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### **For Sale to a Good Home**

Leo\_J\_Shane@hotmail.com

PA Colonial Note, March 16 1785, 1s 6d (\$18/90), PMG VF 35 EPQ \$1100 +Ship

An Interesting note in great condition. Newman lists it at \$1250 VF \$2000 XF

**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

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

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.** [1/4]

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Brasher Doubloon Watermarked Stationary

SpencerPeck@comcast.net

1 case/10 reams/24lb/ivory. Custom made. No longer available.

\$100 plus shipping based on zip code. [4/4]

Coin Cabinet

SpencerPeck@comcast.net

Peter Nichols Classic Pheon Coin cabinet. Peter is the cabinet maker to the British Museum. Cabinet has 14 trays for (20) 40mm or 1½ inch coins each. Holds a total of 280 pieces. See Peter's website for additional details. Will include a supply of roundels to get you started. \$600 plus shipping at cost based on zip code.

[1/4]

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## Highlights from The Alamo Collection of Colonial Coinage



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Lord Baltimore Shilling  
XF40 PCGS



1694 London Elephant Token  
Diagonals  
AU50 PCGS



1766 Pitt Halfpenny  
MS64 Brown PCGS



1787 Immunis Columbia Copper Pattern  
Eagle Reverse  
MS62 Brown PCGS



1787 New York Excelsior Copper  
Eagle Left  
VF35 PCGS  
*Ex: Troy Wiseman Collection*



1818 New Spain Jola  
XF40 NGC



1799 Funeral Urn Medal  
Gold  
AU55 NGC  
*Ex: Ford*

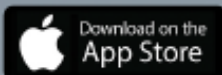


1796 Myddelton Token  
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