
LONGACRE'S LEDGER

Vol. 1, No. 2

April, 1991

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Official Publication of the
FLYING EAGLE AND INDIAN CENT COLLECTORS SOCIETY
The "Fly-In Club"

FLYING EAGLE AND INDIAN CENT
COLLECTORS SOCIETY
"The Fly-In Club"
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ADDRESS CORRECTION REQUESTED

FLYING EAGLE AND INDIAN CENT COLLECTORS SOCIETY

The purpose of the Flying Eagle and Indian Cent Collectors Society is to promote the study and collection of Longacre's design of small cents.

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Secretary.....Xan Chamberlain
Treasurer.....Charles Jones
Publisher/Editor.....Larry R. Steve

ON THE COVER -

1857/1857 (sw). Obverse style of 1856!

Note the squared 'O' in 'OF' and the slightly bulging stems of the T's. Regular 1857's have an oval 'O', and straight T's. The rare early die state shows all digits repunched (enlarged photo on page 2). Later die states show less, or no repunching. The coin featured on the cover is from the Rick Snow collection.

(photo by Tom Mulvaney)

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FLYING EAGLE AND INDIAN CENT COLLECTORS SOCIETY

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ON THE COVER (Cont.) -

1857/1857 (sw). Obverse style of 1856!



The date enlargement photo above shows all digits repunched. This particular photo is of a coin recently offered by Mid-America Rare Coin. Both the Cover Photo and this photo are by Tom Mulvaney. (Courtesy Rick Snow)

PRESIDENT'S REPORT -

BANG! - WE'RE OFF! Wow! With the issuance of the first Longacre's Ledger, The Fly-In Club jumped from being just a dream to a reality. Collecting Flying Eagle and Indian Cent's will never be quite the same! Many collectors have called me up to talk about Fly-In varieties, an area of collecting that has not been fully explored before now! Valuable varieties are lying out there unattributed! For example, I just cherry-picked the 1857 Flyer with S.L. half dollar clash marks, MS-64, from Bowers & Merena's Greenwich sale Lot #1251. It was unattributed, but luckily was photographed, so I could tell its true identity from afar. Knowledge is certainly power in Numismatics!

I am aware that the knowledge base of this club is fantastic! I would like to take this opportunity to ask you for your efforts in writing articles for the club. If you think that you have some knowledge that others could benefit from, please feel free to send Larry your thoughts. Since the Journal is so new, almost anything would be acceptable to write about. A few ideas: Price studies of Red, Red-Brown and Brown Indians in Mint State; Analysis of Certified populations; A study of the strikes of various dates; Your recent finds; A rarity study of any variety; Etc, etc. What do you think?

The current strength of the Flying Eagle and Indian Cent market in the midst of what might be described as doldrums for the rest of the rare coin market indicates to me that collectors of this series are motivated by a 'passion' and not investment hype and promotion. The lack of wide price swings can only increase the popularity of these beautiful coins.

My book project is being slightly delayed by an avalanche of new discoveries and information, thanks partly to the help of members of the 'Fly-In Club'. The book is running about 200 pages, and has about 200 photos so far. I hope to have it off to the printer this

PRESIDENT'S REPORT (Cont.) -

summer. This will push back the earliest release date to next spring. You may call me with any information that you think may be useful at (602) 298-7755 in the evenings. See ya all soon.

- Rick Snow, President

EDITOR'S COMMENT -

Well ... we're off the ground and "fly-in" now.

(I just couldn't resist using an obvious pun.)

I would first like to thank all of the members who wrote articles and made my job so much easier. Their contributions made the first issue of *Longacre's Ledger* a tremendous success; and without your support and enthusiasm, this club would not have been possible.

I would also like to thank the advertisers for the early support that they showed for our club. Their participation is just as important as that from the members. In fact, they are members themselves.

A special thanks goes to Chris Pilliod for his suggestion to use an alliteration for our Journal's title.

Personally, I am somewhat amazed at the extent of interest in this series and at the number of responses that I have received. I always felt that Flying Eagle and Indian cents were deserving of greater recognition. Apparently, many of you feel the same way. My thanks to all of you.

- Larry R. Steve, Editor

LETTERS TO THE EDITOR -

Congratulations are in order to you and your staff on a job well done. "Longacre's Ledger" was a treat to my eyes and mind as I read the interesting and informative articles. I've learned more from this publication's first issue than any others I have read on Flying Eagle and Indian Head Cents.

I was involved in the composition and publishing field for over 15 years earlier in my life and I have never seen a nicer job on a first issue of any publication.

James B. Longacre must be smiling in his grave.

Congratulations once again, and keep up the good work.

- Paul G. Thornfeldt

Just received Vol. 1, No. 1 of the Ledger, and congratulations on an outstanding publication.

- Bill Fivaz

Congratulations on getting Longacre's Ledger off to a grand start. I salute your selection of a name for the journal; your choice was ... appropriate.

- George R. Conger, Ph.D.

Just a short note to say I was really impressed with the first issue of Longacre's Ledger. Super job!

- Ronald Neuman

CORRECTION -

One of the things that I strive for in this Journal is accuracy. It is important that the information be factually correct - this includes typographical items as well. Unfortunately, one error escaped my attention in the first issue. As luck would have it, the error was in one of my own articles. Therefore...

Correction

On page 15 of Vol. 1 No. 1 of the Journal, the Modified Variety Set should have read to include an "1867/67" rather than an "1867/1867".

- Larry R. Steve, Editor

ANNOUNCEMENTS -

- Nominations for officers for the 1992 calendar year are now being accepted. If you wish to submit your name in nomination, or if you wish to be a regional representative, please send in your name and the position you are seeking. All current officers will automatically be entered in nomination for at least one more term.
- The deadline for articles, advertising and other items of interest for the July issue of the Journal is June 15, 1991.
- Arrangements are being made for the club to have a booth at the A.N.A. convention in Chicago. We will need volunteers to man the booth - if you can provide an hour or two, please contact Rick for details.

OLD KENTUCKY COIN

Bill Weikel, Ph.D.

Indian Cent Specialist / Constant Buyer

Member ANA, FUN, LM-KSNA & FLY-IN #133

Vol. 1 No. 2 SPECIALS...

1858/7 Rare! Breen #1931, ANACS Cache, AU50. Early Die State. Trends @ \$950.00. Here \$799.99 Postpaid-Sorry only one!
1909-S Fine, 3 available @ \$119.99 (One to a customer) also a Good+ old cl. @ \$95; VF, rim damage (not major) @ \$90
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More nice coins...

1857 VF30, \$30; VF20, \$29; F15, \$15; VG10, \$12; VG8, \$11; G6, \$10.50
1858LL VF20, \$29; F-VF, \$17; VG10, \$12; G4, \$9.99
1858SL EF40, \$60; VF20, \$28; F12, \$16; VG-F, \$11.50
1859 EF45, \$87; VF25, \$23; F15, \$7.50; VG8, \$5.60; G6, \$4.50
1860 AU50, \$41; F15, \$8.00; F12, \$5.99
1861 VF25, \$31; VF20, \$30; VG8, \$13; G4, \$9.99
1862 VF20, \$8.50; G4, \$2.50 (Need EF-AU)
1863 EF40, \$16; AU50, \$30; F12, \$4.25; F12 with filled "6" \$9.99
1865 EF45, \$35; VF, lt. porosity, \$10.50; VG8, fancy 5, \$8.00; G6, \$4.50
1866 VF20, old dip, \$51; G-VG, \$19; G, porous, \$13.95

My inventory changes constantly. Most circulated coins are available from About Good to Extra Fine and many in AU. I have a great selection of Uncirculated and slabbed coins too! A sample follows:

1861 MS63+, olive tone, \$289.00	1865 NGC MS64 RB, \$289
1862 Awesome multi-tone MS65, \$423; MS63+, \$169; MS63, \$135; MS-62/63, \$112; MS60, \$88.00	1867 MS-62+, Full Strike, \$189
1863 POGS MS63, \$192; POGS MS64 super strike, \$389; NGC MS63 \$185; MS64 raw \$249	1868 NGC MS65 RB, \$385
1864CN NGC MS63, \$184; NGC MS62, \$119; NGC MS61, \$108; MS62 a few spots, \$110; MS62+, \$121; MS60, mushy, \$50	1869 NGC MS65 RB, \$525
1864BZ MS65 RB, 90% red, \$310; MS64 RB, \$159; MS62 RB, \$95; MS63 RB \$105; MS60 BN, die break \$65	1870 NGC MS65 RB, sandy tone, \$295
1864"L" POGS MS64 RB, lovely coin \$479; MS60, dip, \$175	1871 POGS Blazing red Proof, \$495; Another Prf64 RB, also POGS, \$425; NGC MS65 RB \$655; Note all of the above NGC MS65 RB are mostly red!
1865 POGS MS64 RB, 90% rd, \$295	1873 NGC open "3", MS65 RB, \$349; MS64 RB, \$260
	1875 NGC MS65 RB, \$359; NGC MS63 BN, \$183; MS64 RD, some weakness bottom obv., \$179
	1876 NGC MS65 RB, \$465

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THE MIDNIGHT MINTER (Addendum)

by Richard Snow

EDITOR'S NOTE:

THE PHOTOS THAT FOLLOW SHOW THE CLASH MARKS THAT RICK DESCRIBED IN HIS ARTICLE, "THE MIDNIGHT MINTER", THAT WAS PRINTED IN THE LAST ISSUE OF THE JOURNAL.

IN RESPONSE TO RICK'S ARTICLE, BILL FIVAZ WRITES THE FOLLOWING:

"FIRST, RICK QUERIED IN HIS ARTICLE ON 'THE MIDNIGHT MINTER' ABOUT WHO DISCOVERED THE 1857 F.E. CENT VARIETY WITH THE OBVERSE CLASHMARK FROM THE \$20.00 OBVERSE. IT WAS FIRST SHOWN TO ME ABOUT 5 YEARS AGO BY DAVID McCANN, OF MINNEAPOLIS, MN. AS FAR AS I KNOW, HIS WAS THE DISCOVERY PIECE, AND AS I RECALL, IT WAS IN A MID-GRADE OF FINE TO VERY FINE."

WE ENCOURAGE AND SUPPORT THE CONTINUED USE OF THE JOURNAL BY OUR MEMBERS AS A FORUM FOR THE EXCHANGE OF DIALOGUE.

1857 Obverse with clash marks of Seated Liberty Half



1857 Reverse with clash marks of Seated Liberty Quarter



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AN ASSESSMENT OF INDIAN CENTS - PART I

by Larry R. Steve

Despite the fact that I have been a collector, on and off for over thirty years, it was not until just a few years ago that I decided to more seriously pursue my hobby. My family and career were doing well, and I felt that I could devote a bit more time to my interest in numismatics.

Throughout all those previous years, I would simply "accumulate" my collection in a haphazard way. That is, I would add a piece to one series and another piece to a different series — working on many different series at the same time, without concentrating on any one in particular. I decided that what I wanted to do, this time, was to "assemble" my collection. The difference, in my opinion, is that the second method is a more systematic approach.

Having decided to do just that, it was really a simple matter of choosing which series I wanted to concentrate on. As a pension consultant by profession, I spend a great deal of time analyzing certain data. This training and experience was an influencing factor in my approach to deciding which series to pursue.

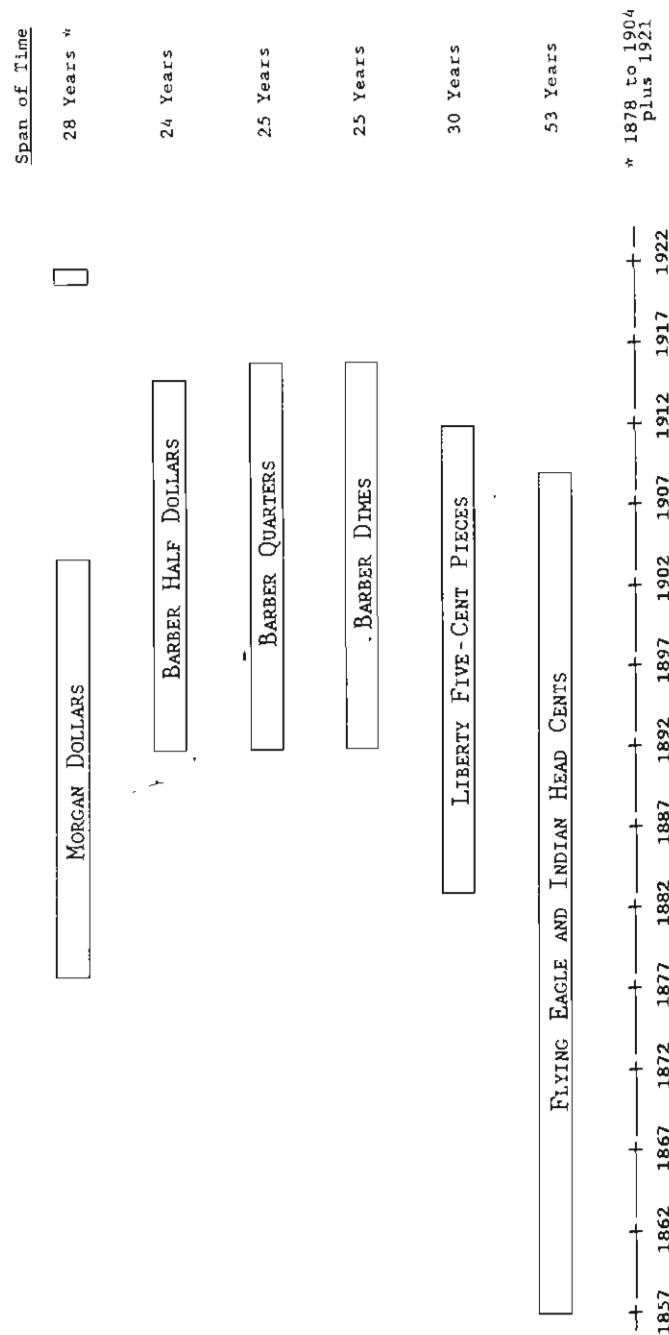
Following is my assessment of collecting Flying Eagle and Indian cents (my reasons for choosing this series) that I would like to share with you:

Significance - One of the most striking aspects of this series is the span of time that it covers. From pre-Civil War, through the westward expansion, to the dawning of the 20th Century, these coins were minted during a period that shaped our Nation. No other minor denomination coinage covers such a significant period of time.

Table 1 is a comparison of Flying Eagle and Indian cents with other popular series, measuring the years of production. The table clearly shows this span of time. This is an important aspect, and is one that should not be overlooked.

TABLE 1

Comparative Length of Series
by Years of Production



Closed Set - Another aspect of these coins that attracts my attention is that they are a discontinued series. Although technically not a "closed set" (all the varieties have yet to be identified), the series does have a beginning and an end. (As a personal comment, I do not like the term "obsolete" coins as it somehow conveys that they should be dismissed, which is far from the truth for any discontinued/older series.)

With a series that has a beginning and an end, it sets the parameters within which I could concentrate. I could assemble a complete date set of "regular" varieties; or, as I have chosen, work toward a date set by variety. As in my previous article, however, such a set would be an illusive complete set - but the search for some new variety is part of the enjoyment.

The current issues of coinage *do* have an appeal, in that new rarities and new discoveries can be found (such as the 1990 no-S Proof Lincoln cent); it's just that I prefer the older series.

Design - Along with the fact that this is a discontinued series, is the appeal of the designs of these older series. They seem to represent a much more classical design; perhaps a bit more artistic and certainly representative of the era.

The wreath of corn, wheat, cotton and tobacco on the reverse of a Flying Eagle cent is a bit historic and signifies the commerce of that time. This historic design is of great appeal.

Popularity - Another factor which influenced my decision to pursue this series is that Flying Eagle and Indian cents is THE most popular series to collect. I know that there are Morgan dollar collectors out there that may argue the point, or perhaps a collector of some other series who would also take exception to this statement. The fact is, there are far more collectors of this series than any other. Furthermore, I am sure that many (if not most) collectors, at one time or another, collected these coins. They may have their collections tucked away somewhere; perhaps they should reexamine the series - there's much more to it.

Availability - In order to collect (and study) a certain series, the coins must be readily available. And these coins are always easily found (albeit, some of the earlier dates may be more difficult and, in particular, some of the higher grades may be extremely difficult to find). One can attend any show, large or small, and always find that these coins are available.

This availability was also an important factor in my decision about these coins. I did not want to start a collection only to find that a key coin was next to impossible to find.

Lack of Promotion - Despite the immense popularity of these coins, they have not been heavily promoted. Perhaps one reason is the availability that I had mentioned above. This lack of promotion is actually a positive aspect. I was looking for a popular series, and not one that was greatly hyped. The exception to this was during 1989 when common MS-65 and full red Indians were selling for around \$600. I might point out, however, that there are really no 1881-S Morgan dollar type of disasters lying in wait, and that some of these coins are extremely rare in higher grades.

Again, this lack of heavy promotion played an important part in my decision.

To be continued...

WANTED TO BUY : VARIETIES

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THE CONFEDERATE CENT

by George R. Conger

(If any of our members could provide us with a photo of a restrike of this coin for printing in a later issue of the Journal, it would be most appreciated. - Editor)

A comment about another American small cent that was struck during the era of the Indian Head Cent is worthy of mention. This cent was designed in 1861 for the Confederate States of America (CSA).

As a preamble to the War Between the States (the Civil War), the Confederacy convened the Secession Convention in December 1860. One action taken during that convention was to decide that the rebels would assume control over the New Orleans branch mint. This plan was implemented in late February 1861

A number of the New Orleans mint officials were retained to operate the mint after each had sworn allegiance to the Confederacy. One whose heart wasn't in his pledge to the South was Dr. M. F. Bonzano, the Melter and Refiner, who stayed on for the primary purpose of acting as a Union spy. His confidential Union reports are a matter of record in the National Archives.

Unfortunately for the CSA, the New Orleans mint did not have an Engraver on its staff. That service had been provided before the war by the main Mint in Philadelphia. So, to secure a CSA small cent, agents of the Confederacy approached and convinced a Philadelphia Mint Engraver, Robert Lovett, to design a coin especially for the CSA. (Note: In his book, Coins As Living History [ARCO Publishing Co., 1976], Ted Schwarz lists the Engraver's first name as George rather than Robert, and he indicates that Lovett was from New York City rather than Philadelphia; however, his is the only source I found that disagrees with what I have reported here concerning this matter.)

In quick order Mr. Lovett made a pair of dies for the small CSA cent. He struck about a dozen of the

coins but fear of being discovered by Union authorities and labeled a traitor prevented him from turning the dies over to agents of the Southern States. Instead, he hid his dies and coins in his basement until after the war had ended.

Lovett's copper-nickel CSA Cent features on the reverse a wreath of tobacco, corn, cotton and maple leaves with a base of two barrels and a cotton bale. The wreath surrounds the number "1" positioned over the word "cent". The obverse is the head of a woman (reported by Norman Davis in his book, The Complete Book of United States Coin Collecting [MacMillan Co., 1971] to be "a beautiful Liberty head ... wearing a liberty cap that rises to a tall peak") facing to the left. The head is encircled by the phrase: CONFEDERATE STATES OF AMERICA. Centered at the bottom is the date, 1861.

Breen reports that the obverse [was] derived from one of Lovett's earlier advertising pieces (Davis calls those advertising pieces "storecards"). Such promotional items were apparently common in that day.

Following the war, in the early 1870s, Lovett inadvertently spent one of his CSA Cents in a Philadelphia pub. When confronted with the evidence, Lovett initially denied his deed but, under repeated inquiry, he eventually admitted what he had done. But, instead of being arrested, Lovett was given the opportunity to sell his CSA Cent dies and coins to the man who had been persistently questioning him: Capt. John Haseltine. (Davis reports that Lovett's storecards displaying the Liberty head were so familiar to numismatists in the neighborhood that Haseltine, a collector himself, immediately recognized the figure on the CSA Cent as the work of Lovett. Haseltine went directly to Lovett to confront him and the rest is history.)

In 1874 Capt Haseltine struck several coins from his newly acquired dies using such metal as gold, silver and copper. He then sold the dies which by then, by the evidence available to me, seem to have remained unseen and unused until they reappeared at the 1911 national convention of the American Numismatic Association in the

custody of Judson Brenner. Following the convention, the dies again disappeared from the public's eye.

Exactly fifty years later, in 1961, the CSA Cent dies turned up again, this time in the possession of Robert Bashlow. Bashlow had the dies reworked and then used them to restrike large numbers (estimated by Davis to be approximately 30,000) of the CSA Cent coins to commemorate the 100th anniversary of the start of that unfortunate Civil War. Some time later Bashlow donated Lovett's reworked dies to the Smithsonian Institute where they remain to this day.

The only record I could locate concerning an original Lovett cupro-nickel 1861 CSA Cent indicates that one (perhaps the one that Lovett spent in that Philadelphia bar) is jointly owned by two collectors: John Garrett and Charles Steigerwalt. Those restrikes by Haseltine and Bashlow are somewhat more common and a bit less expensive than Lovett's original.

Fortunately, like the 1856 Flying Eagle Cent, the CSA Cent is not considered part of an ordinary Indian Head Cent collection. Few collectors have seen either of these coins. Far fewer could afford to make them part of their collections.

EDITOR'S NOTE: THIS ARTICLE, WRITTEN BY A MEMBER OF THE "FLY-IN CLUB", IS AN EXCERPT FROM HIS BOOK ENTITLED A PRETTY PENNY: INDIAN CENTS AND IS REPRINTED WITH HIS PERMISSION.

QUALITY COLLECTOR COINS

I am constantly searching for new varieties and striving to improve my "regular" set, as a result I have acquired many additional coins. Below are some hand selected duplicates from my personal collection.

FLYING EAGLES

1857	FN-15 (HLMK) Repunched Date (on holder).....	\$125
1857	VF-35 Minor Doubled Die, obv. scratches.....	40
1857 DDO	AU-50 Cherrypickers #002, Sharp Double "Eye", dark.	125
1857	AU-58+ Dramatic DOUBLE DATE! Full Strike, Lustrous.	295
1858 LL	F-15	20
1858 SL	F-15	20

INDIANS

1859	VF-25 Old cleaning	\$ 20
1860 T-2	AU-55.....	60
1861	AU-58 Weakly struck but exceptionally nice.....	125
1862	AU-58.....	55
1863	AU-55+ Obv. streaks.....	35
1864 CN	G-VG	10
1864 CN	F-12	13
1864 BZ	VG-8	4
1865	MS-63+ Fancy 5, Mostly RED, 30° Rotated Reverse....	150
1865/1865	MS-63 Plain 5, R&B, Similar to Breen #1967.....	150
1866/6	G-6 Breen #1969.....	35
1866/66	XF-AU Breen #1970, RARE.....	110
1867	F-12	35

1874/4	PR-63BN (PCGS) VERY RARE PROOF! Traces of RED	\$650
	Breen #1989 Only 700 total proofs minted with a small percentage with repunched 4	

18/1875	XF-40+	70
1875	VF-20 Very old clng., retoning.....	20
1876	VF-25 Matches nicely with above.....	35
1877	F-12 Original Brown, Problem Free.....	375
1878	VG-10+	20
1882/882	MS-63 Original RB, Dramatic Repunching.....	75
1883	AU-58 Original Brown.....	18
1885	AU-58 Nice Red & Brown, Better Date!.....	40
1887	MS-63 Faded RED.....	42
1888	AU-55/58 Some obv. discoloration.....	18
1890	VF-35 Nice tan color.....	5
189/1891	G-6	20
1894/1894	VF-30 Breen #2024.....	50
1895	MS-64 Full Red, Full Strike.....	95
1895/895	PR-63 RB PROOF! Wide Repunching.....	225
1899/7	XF-AU [VLDS] Breen #2033, VERY RARE!.....	50
1903	MS-63 Red, Lustrous.....	35
1907/7	XF-AU	10

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HIGH LEAVES, LOW LEAVES

A study of hub varieties of the 'Cornucopia Reverse' 1856-1858

The reverse used for the Flying Eagle Cent was originally designed in 1854 by James Longacre for the new Three Dollar coin. I call this design the Cornucopia Reverse, not so much for the true Latin derivation of a horn of plenty, but from the allegorical 'store of abundance' of the diverse areas of the country. The wreath contains Corn, Wheat, Cotton, Maple leaves, and Tobacco leaves. This wreath has in the past been variously called Tobacco Wreath, and Cereals Wreath. The Cereals Wreath correctly describes Longacre's 1859 design which was used for production on Half Dimes (1860-73) and Dimes (1860-1916). The Tobacco Wreath description does not describe the wreath fully enough to be useful for our purpose.

Up until now, collectors have collected four different date/hub variations of Flying Eagle Cents; 1856, 1857, 1858 Large Letters, and 1858 Small Letters. The 1858/7 and other die varieties are beyond the scope of this study, since here we are only concerned with hub varieties, and not die varieties.

Hub varieties are major design differences that are made at the hub production stage, and not at the die production stage. Other collected hub varieties include; 1858 Large Letters and 1858 Small Letters; 1860 Narrow bust point (Encyl-1947 Change very rare to scarce) and 1860 Thick bust point; 1864 No L and 1864 With L; 1886 Type 1 and 1886 Type 2.

Now that we have laid down the terms, we can identify the different varieties:



HIGH LEAVES. The leaf at the base of C is well above the baseline. The leaf at the base of T is just below the baseline. The dots in the open cotton boll above are distinct dots. The outlines of the wreath is fairly heavily executed, most noticeable on the closed cotton boll at 1:00 and 11:00. (I believe these botanical observations to be correct. I am a numismatist, not a botanist, so if I have made an error in correctly identifying the plants, please let me know.) The E in ONE is closed, although on die varieties the E will open up, due to die polishing. The E in CENT is wide open. The tip of the closed cotton boll is just right of the center upright of the E in ONE.

This is the original 1854 design taken from the Three Dollar (and Type 2 Gold Dollar).



LOW LEAVES. The Leaves at the base of C & T are very low, being mere stubs. The dots in the open cotton boll are more like lines than distinct dots. The closed cotton boll has no real outline, it just fades into the field. Both E's are wide open. The entire wreath is slightly narrower than the High Leaves design, this is noticeable mostly on the open cotton boll. The angle of the dots are much more acute than on the High Leaves variety. The point of closed cotton boll is almost over the far right edge of the E in ONE.

This design probably was designed in 1856 to offset the striking troubles that were plaguing the copper nickel cent since its issuance. It is important to pinpoint the year of its introduction, so that we can correctly identify the 1856 Low Leaves as restrikes.

There are two other hub varieties that I should mention. These are as follows:



HIGH LEAVES with rotated ONE CENT. The wreath is the same as the normal high leaves variety, but the ONE CENT is rotated clockwise. This causes the leaf at the base of C to be low, and the leaf at the base of T to be about even with the baseline. The point of the closed cotton boll is to the left of the center upright of the E in ONE. Used in 1856 only.

(Photo Unavailable)

MEDIUM LEAVES. This wreath is the same as the High Leaves reverse, but the placement of ONE CENT is again different in that the leaf at the base of C is just slightly above the baseline. The Leaf at the base of T is just even with the baseline. The point of the closed cotton boll is directly over the center upright of the E in ONE. There is a center dot visible below the upper left serif of N in CENT. Probably used only for 1856 dated issues (originals and restrikes).

We are now in a position to identify the existence and rarity of the various varieties.

1856:

High Leaves with rotated ONE CENT. One die. Copper die trial. Listed by Walter Breen in Chapter XV of his Encyclopedia of U.S. Proof Coinage (Breen'77 Reverse A). S-1. R8. Apparently this was the first hub, but it was rejected after trials were struck and the tilted letters were noticed. R8. Extremely Rare.

High Leaves. Most of the originals (patterns) have this reverse. Encyl-1924; Breen'77 Reverse B; S-2, S-3, S-4. R3. (201-500 known).

Medium Leaves. The vast majority of 1856's have this reverse. Encyl-1926; Breen'77 Reverse D; S-5, S-6, S-7. R2 (501-1250 known).

Low Leaves. Rare. Copper nickel pieces are R7 (4 to 12 known). Pure copper pieces are R6 (13 to 30 known). This reverse die is also found on the 1858 small letters proof issue. Encyl-1925; Breen'77 Reverse C; S-8. S Numbers are given for future cross reference purposes.

1857:

High Leaves. Common. found on most, if not all 1857's, including the proofs. Encyl-1927 and the 1857/1857 (s) Encyl-1929. The doubled die and clash marked varieties are all High Leaves. Some Medium leaf varieties may come to light, and would be very rare. Look for the center dot under the N in CENT.

Low Leaves. Listed in Breen'88 as (Encyl-1929). He references Wexler'84, and mentions doubled dies (inferring more than 1 die). I have never seen one. In 1921, Commodore W.C. Eaton (with assistance from F.R. Alvord) published a listing of die varieties of 1857 Flying Eagle Cents ("The Numismatist" May 1921 Pgs. 191-193). Of 45 die varieties, not one Low Leaves variety was listed. They knew of the variety, as they had earlier

listed varieties of 1858 with High Leaves and Low Leaves designations! I would very much like any collector that has one of these, to contact me so that I can verify its existence.

1858:

In 1916, Commodore W.C. Eaton published a listing of die varieties for 1858 Flying Eagle Cents. His original listing of 60 die varieties ("The Numismatist" Jan. 1916 Pgs. 7-9; and Nov. 1920 Pg. 506) was later added to by F.R. Alvord who listed an additional 16 varieties ("The Numismatist" March 1921 Pgs. 87-88). Their findings can shed a little light on the scarcity of the 1858 High Leaves and Low Leaves varieties.

Large Letters:

High Leaves. Proofs and Business strikes. The common variety. I have seen a low grade (FINE) example that has high leaves, but the E in ONE is open! On the specimen I saw, I could not be sure that the coin was not damaged slightly. If a high leaf variety is found with both E's wide open, I would like to hear about it! Encyl-1930 and the overdate Encyl-1931. Eaton found 22 dies.

Low Leaves. Breen lists an example as being in the New Netherlands sale #60:534. Encyl-1933. Scarce. Eaton found 13 dies.

Small Letters:

Some confusion comes up when trying to relate Walter Breen's listings into real life on the small letter varieties. He lists the High Leaves variety (Closed E's) as typical, and the Low Leaves (Wide open E's) as Very Rare! I have had many anxious collectors come up to me at shows with their Small Letter - Low Leaf coins asking if it is the 'Very Rare' Encyl-1933! As far as I have seen the rarer small letters variety is the High Leaves reverse!

High Leaves. Out of hundreds of small letter 1858's I have not seen any with High Leaves! In Breen's Encyclopedia, he lists Proofs and minor doubled obverse dies. Encyl-1934. Rare. Eaton found 5 dies.

Low Leaves. The common variety. Proofs and Business strikes. Encyl-1933. (Change Very Rare to Common). Eaton found 36 dies!

It seems to me that the changeover from Large Letters to Small Letters took place at nearly the same time as the change from High Leaves to Low Leaves, creating some very scarce varieties. The varieties to look out for are the following:

1857 Low Leaves. Extremely Rare
1858 LL Low Leaves. Scarce.
1858 SL High Leaves. Rare.

Please let me know what you find! You can reach me at during the day at (602) 881-2616, and evenings at (602) 298-7755. Happy Hunting!

Richard Snow
Fly-In #1



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*****	*****	*****	*****	1893 MS-64 Brown. Prooflike.	65.00
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1862 AD-50.....	37.50	*****	*****	*****	*****
MS-80 light toning..	95.00	1873 CL 9 ANACS 61 Brown..	295.00	1897 MS-65 RB GEN!.....	225.00
1863 MS-60 Light specks..	65.00	*****	*****	*****	*****
MS-63 Nice color....	130.00	1874 EF-45+.....	72.00	1898 MS-63 RB.....	47.50
1864 BR. EF-40.....	27.50	MS-63 Full Red.....	147.50	1899 AD-58 RB.....	24.00
*****	*****	*****	*****	1903 AD-55+.....	16.00
1864 L EF-40.....	129.00	1875 P.C.G.S. Proof 64 RB..	435.00	MS-62 RB Nice.....	36.00
P.C.G.S. 63 Brown..	295.00	*****	*****	MS-63 RB.....	42.00
*****	*****	1876 MS-63 RB Golden toned.	225.00	MS-64 RB.....	55.00
1865 EF-45 Sharp!.....	24.50	*****	*****	1904 MS-63 RB.....	42.00
*****	*****	1877 P.C.G.S. 25.....	650.00	1905 MS-63 RB.....	42.00
1866 MS-64 Nice strike, no		AD-50 ANACS.....	1,075.00	1906 MS-63 RB.....	42.00
marks or problems..	235.00	*****	*****	1907 MS-63+ RB.....	47.50
*****	*****	1878 AD-55 Soft strike....	125.00	*****	*****
1867 MS-64RB Mottled		1879 MS-63 RB.....	110.00	1908 P.C.G.S. 64 RB. 80% RED	72.50
Brown. Repunched		*****	*****	*****	*****
*18.....	255.00	1880 MS-64+ GRM. Superb!	170.00	1908-S AD-58 RB. A bit dull!	165.00
*****	*****	*****	*****	MS-63 RB.....	265.00
1868 VF-35.....	85.00	1881 AU-50.....	22.00	*****	*****
AD-58+ Brown. Nice.	145.00	*****	*****	1909-S VF-20.....	170.00
*****	*****	1885 MS-64+ RED! Satiny..	160.00	*****	*****
1869 EF-40+.....	240.00	*****	*****	TERMS: (1) Fourteen day return.	
P.C.G.S. 45.....	247.50	1886 T1 Proof 65 Brown....	265.00	(2) Add \$2.00 postage.	
MS-62RB Recolored...	265.00	MS-64+ RED!.....	325.00	(3) Strict grading.	

EACH COIN TELLS A STORY

by Charles Jones

I got started collecting Indian Head cents early in life, when my parents would drop me off at grandma Jones' house while they went downtown shopping. Grandma must have gotten as tired of this arrangement as I did. I remember that there wasn't anything to do and grandma was no fun at all. Grandma Jones let me play with a box of old Indian Head cents. When I got older and outgrew staying at grandma's house, my dad got me a blue Whitman coin folder and grandma gave me as many coins as I needed.

After filling as many holes as I could out of grandma's penny box, I had a burning desire to fill the rest of the book. Dad bought me a price guide and gave me the address of a local coin store. Rust Coins was down on main street around the corner of Auerbacks department store. Mom just loved to shop at Auerbacks. While Mom and Dad went shopping, I was given fifty cents to do some shopping of my own. Rust had a box of Indian Head cents for ten cents each. It never mattered how long I took going through Rust's coin box, he just gave it to me and let me take hours. Mom always took longer shopping at Auerbacks than I did at Rust Coins. For hours I'd sit in Dad's Studebaker and dream of which coin I'd buy next week.

For my fourteenth birthday Dad bought me an 1858 LL Flying Eagle Cent (that was the closest Dad ever got to being a collector; he could never understand why someone would pay more than face value for a coin).

As my interest in cars and girls grew, my interest in collecting coins waned. I just had to have a 1973 Mustang Mach I and a beautiful blond girlfriend. The deathblow to my first fling with coin collecting came when silver peaked. I sold my collection and made windfall profits.

I ended up marrying the beautiful blond and buying my dream car. In 1987, about seven years after selling my first collection, I moved next door to a coin

collector in Omaha, Nebraska. I bought three of his duplicate wheat cents and was hooked again. My good fortune held because my wife also became interested.

Not three weeks later, it was 47° below zero, and the blond decided to go shopping at the Southroads Mall. Shopping in Omaha in the winter is something everyone should do just once. There was an antique show at the mall that day. I was given the three year old (who's six now) and the diaper bag, and sent on my way to amuse myself. I found an antique dealer with a box of Indian Head cents at seventy-five cents each. I stood there in a down coat holding a diaper bag and a sleeping three year old. It may have been cold outside, but I was sweating inside that coat. I found an 1899 in AU-50, and I was hooked again.

I couldn't find any Indian Head cents in Omaha at that time so I turned to Buffalo Nickels. Then I was sent to Texas for a training seminar. On the way back I stopped in Kansas City, Missouri to look for Indian Head cents at Mid-Continent Coins. After almost getting caught in the worst ice storm to hit Texas, Kansas and Missouri in several years, I came away with four nice coins. I spent four hours looking at coins and had the blond worried sick. If I'd spent one more hour she was going to start calling out the highway patrol in four states. I did get a 1907, 1906, 1902 and 1903 to start my new set. Never race in front of a blizzard it's no fun.

Just before leaving Omaha on my way to California, I found an 1898 in AU-50 at the monthly coin show. On the move to California I forced the family to detour to Wymore, Nebraska; home of Virg Marshall III, the Penny Merchant. So off we go with two kids, two cats and two cars on a hundred mile detour. I found a 1909 in AU-55 with nice toning. I also pulled up a [Gem] set of steel cents and a MS-63 1970-S small date. Ten miles back toward I-80 the Mustang threw a timing chain in Beatrice, Nebraska; ten blocks from a Ford dealership. My new hobby saved us from a breakdown in western Nebraska. If you have ever driven through western Nebraska you'll understand how lucky I was. You can drive for one hundred miles and not see another car.

Stopping off at Rust Coins in Salt Lake, I found a cleaned AU-50 1908-S for a Good-4 price. Then I arrived in California just in time for the coin show season. At the Merced coin show I joined Gateway Coin Club and found a 1900 in AU-55. At the Stocken coin show that fall (1989) I found an AU-58 1862 from a local Gateway Coin Club dealer named Howard Wesley (he had graded it XF so it came at a bargain price).

Not wanting to wait six months for my next coin purchase, I decided to try mail order again (the first time I tried I received a 1901 in AU that had been cleaned). I looked for another mail order company and decided on Allstate Coin. By pure chance, Rick Snow answered the phone. Rick told me not to buy my first or second choice, he steered me to an 1893 that cost less and is now one of the nicest coins in my collection. Rick's honesty really impressed me so that when I read about the club I volunteered to be Treasurer. Rick told me that was the best Indian Head cent in his stock and saved me a few dollars too. This 1893 in MS-64 was my birthday present to myself that year, 1989.

The 1990 coin show season hit California. There were no Indian Head cents that I was pleased with at Modesto in February or Merced in June. The big market crash hit at the same time as the Stocken coin show. Two coins in MS-63 for under twenty-five dollars each entered my collection. An 1889 from Howard Wesley and an 1888 from John McIntosh, a Sacramento dealer. I like the bear markets in coins; it's a time for collectors.

For my next birthday I find another mail order dealer and another hole is filled - an 1895 in MS-63. The birthday present is from my wife. On Christmas I find two coins in my stocking - an 1891 in MS-63 and an 1896 in MS-60. These came from Mom (first coins she ever picked out and bought by herself). All three were from mail order dealer Ronald Neuman.

To make a long story short, each coin in my collection tells a story.

The F.IND.ERS™ REPORT

by Larry R. Steve

In the first issue, I introduced the term F.IND.ERS as an acronym for Flying Eagle and Indian cent errors and varieties; it seems that it was well received. Cherrypicking, looking for "finders", or just simply collecting by variety, whatever you call it, this is one of the fastest growing aspects of our hobby (for any series).

In the last issue we presented an 1865 with an extra 1 slightly to the right of the 8. Bill Fivaz writes that he believes it to be a hub defect instead, as he's seen it on many 1865 2¢ pieces. Of course it's impossible to tell without seeing the coin.

Here are two more varieties from my personal collection that I would like to share with you. The first is an 1882/882 and is a particular favorite of mine as it happens to be the second Indian cent variety that I found. I refer to it as a "sleepy-eyed '82".

At first I thought that the marking above the 2 was possibly a die scratch. After examining six Mint State specimens, I found one that convinced me that it was a repunched 2.

The 1886/6 is a rather interesting variety as the "regular" variety is a little difficult to locate in higher grades.

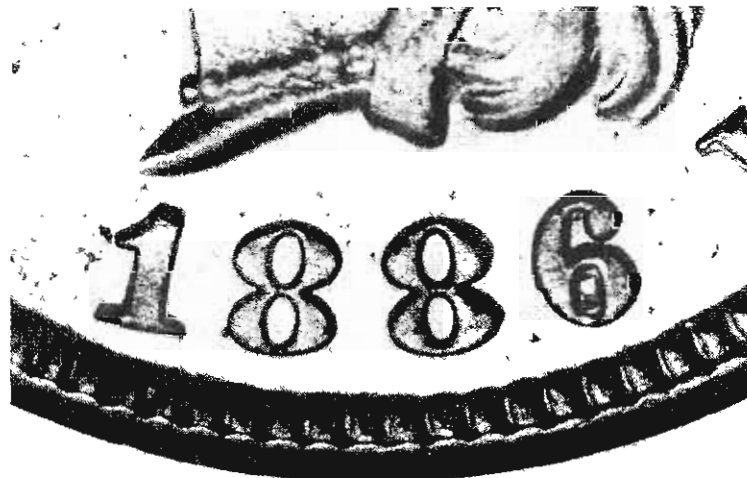
This month's discovery coin is a new and exciting variety. Discovered by Bill Fivaz, the coin is an 1888/887 !!! Attesting to the fact that it is a new overdate is a letter from Walter Breen. Bill notes that there is a reverse diagnostic, a fairly heavy die crack leading upward from the rim at K-7 to the middle of the wreath opposite the "C" in CENT.

EDITOR'S NOTE: F.IND.ERS IS A TRADEMARK OF LARRY R. STEVE AND IS USED WITHIN THIS JOURNAL WITH HIS PERMISSION.

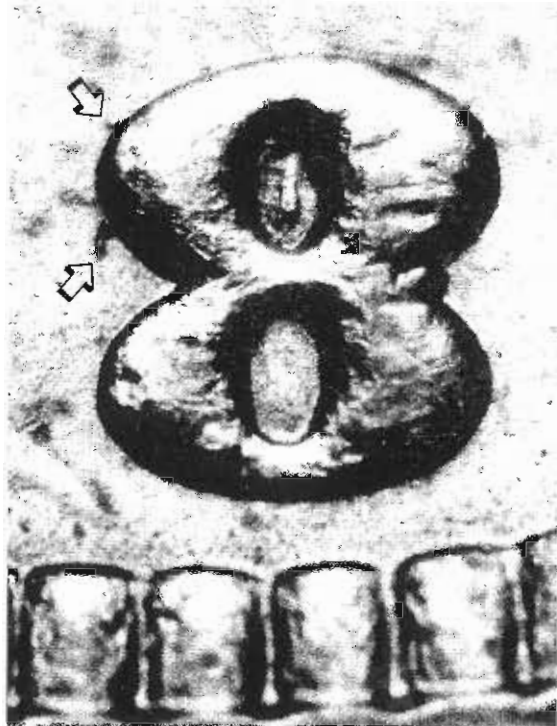
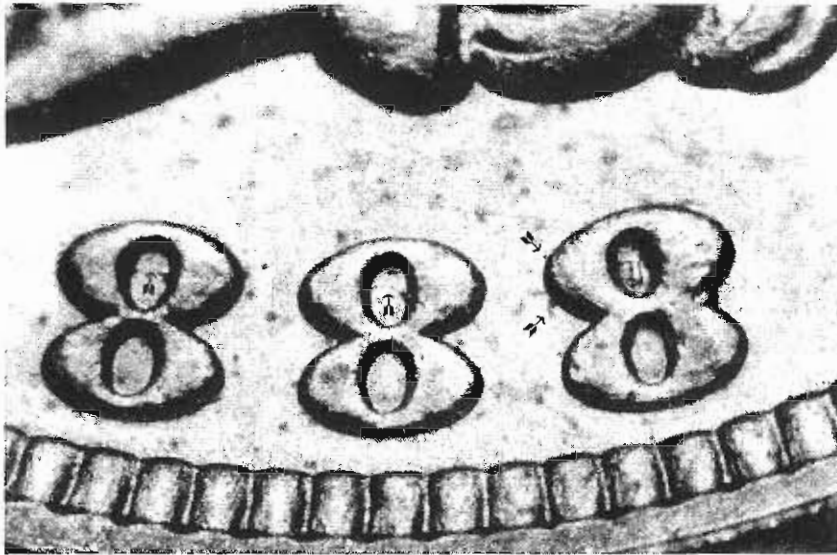
1882/882



1886/6 Type 1



(Photos by Tom Mulvaney)



Box 352, Berkeley CA 94701
Jan. 13, 1991

TO WHOM IT MAY CONCERN:

This certifies that I have examined the accompanying coin, and that I unhesitatingly declare it genuine and as described below.

It is an 1888/887 cent, from a hitherto unknown die, blatantly different from the previously known 1888/7. Under 20x magnification, it shows loops of low extra 8's within upper loops of first two 8's. At left edge of upper loop of final 8 are upper and lower tips of left serif of 7; within upper loop are raised fragments of arm of 7. Evidently the four-digit logotype of the date 1887 was first punched into the die, very low near border, then mostly lapped away and corrected with an 1888 logotype.

Stranger still, from front bead on neck extends a small pointed serif, evidently from an extra 1. The lapping process which removed most of the 1887 date must also have removed the rest of this grossly misplaced 1. Other dates and denominations are known with similarly misplaced digits, notably the proof 1844 large cent with top left serif of 1 protruding from bust and top of 8 within bust (Encyclopedia 1886), the 1897 Indian cent with base of extra 1 protruding from throat (Ency. 2030), the 1867 No Rays shield nickel with part of extra 7 emerging from right side of ball above date, the 1882 shield nickel with base and part of upright of an extra 1 in field well to right of 2 (Ency. 2470A, 2518A), and the 1847 half eagle with part of serif and upright of 1 at throat (Ency 6569A, F&S G-004).

The accompanying coin is Bill Fivaz's discovery specimen. Since then I have seen only one other, in lower grade.

Respectfully submitted,

Walter Breen

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The Flying Eagle and Indian Cent Collectors Society is a non-profit organization dedicated to the collectors of small cents minted prior to the Lincoln design. Its intent is to foster a fraternal association among its members for the purpose of numismatic study, promotion and the sharing of knowledge about these coins.

It is a democratic organization and, with the exception of the Publisher/Editor (whose position is based upon qualifications), the Officers are elected by a simple majority of the members of the Society.

The Society's official publication, *Longacre's Ledger*, is produced quarterly (January, April, July and October) and is distributed to all members in good standing.

Additional copies for members and non-members alike can be obtained at a cost of \$4.50 per issue, subject to availability.

Articles, advertising, Letters to the Editor and other items of interest for possible inclusion in the Journal should be directed to:

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The deadline for any such item is the 15th of the month preceding the publication date.

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