
Longacre's Ledger

Vol. 6, No.1

Winter 1996



Official Publication

Flying Eagle and Indian Cent Collectors Society

The "Fly-In Club"

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WINTER 1996

LONGACRE'S LEDGER
Official Publication of the
FLYING EAGLE AND INDIAN CENT COLLECTORS SOCIETY

Vol. 6, No. 1

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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.

OFFICERS

President Larry R. Steve
 Vice President Chris Pilliod
 Secretary Xan Chamberlain
 Treasurer Charles Jones

State Representatives

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ON THE COVER...

1857 Flying Eagle Cent 50c Clashed Obverse

One of three different 1857 Flying Eagle cents that show a *clash mark from a die of another denomination*. The outline of a Liberty Seated Half Dollar is clearly visible above the eagle's head and wing on the left, and through AMERICA on the right. Note that because of the clashing, it is a mirror image of that which is seen on a normal half dollar.

(courtesy Larry Steve, photo by Tom Mulvaney)

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LONGACRE'S LEDGER

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PRESIDENT'S LETTER



by Larry Steve, President

As I begin my first term as President, with the Fly-In Club entering its 6th year, I would like to restate my position - to preserve and protect the integrity, independence and continuity of the Club. This is no easy job, but I am committed to the task.

During the next two years we will strengthen the Club through implementation of its Constitution and Laws. We will then be able to address the tough questions pertaining to our non profit status and our finances; the election process and the duties and responsibilities of Club Officers; membership applications and confidentiality of our membership lists; ownership of our attribution files; and other important issues.

One recent issue that has raised a number of questions is that of the announced decision by Eagle Eye Rare Coins to grade certified coins. Although this announcement was made at the F.U.N. Convention during a general meeting of the Fly-In Club, this service is neither a function of nor sanctioned by the Club. Richard Snow is not an official grader of the Fly-In Club, and the Club has not formally adopted its own grading standards.

On a cautionary note, one might well be advised not to tamper with the holders of certified coins. Super Glue, or the use of any such permanent type adhesive to affix a label, may permeate into the holder and could react with the coin. This could compromise the integrity of the holder and invalidate any authenticity of the grade assigned.

On a lighter side, you will notice a new face on this page. I guess there goes my anonymity somewhat and my opportunity to discreetly do some cherry picking; although many dealers already know who I am and what I look like. Notice that I'm smiling. While true numismatic research can be demanding, coin collecting is suppose to be fun and relaxing - no frenzy, no fuss. If we keep that perspective in mind, we can explore and enjoy this wonderful series for many, many years to come.

Until the next issue.....

ANNOUNCEMENTS-

*** BY-LAWS COMMITTEE***

The By-Laws Committee has prepared a working draft copy of the Constitution and By-Laws for the Club. While there is much work that remains, this draft should serve as a starting point for the final version. All interested members who wish to serve on this committee should contact Mark McWherter; his address is 1107 E. Northview Ave., Olathe, KS 66061-2968.

LIFE MEMBERSHIP

A new category of life Members has been created for those interested. The dues for this membership is \$300.00.

ANA LITERARY CONTRIBUTIONS

The American Numismatic Association (ANA) has announced that in its efforts to offer readers of The Numismatist the best in hobby-related information, they are seeking noteworthy articles from club journals (such as Longacre's Ledger) for possible reprint. Articles accepted for reprint will be duly credited and will include our Club's mailing address. Authors will receive The Numismatists standard compensation (\$2.75 per published inch of text, plus \$2.50 per usable photograph). The Fly-In Club will participate in this program and will submit selected articles from our journal.

LETTERS TO THE EDITOR

Gentlemen:

I am not a professional or dedicated collector of FE & IH's but do enjoy the hobby and spend time in the art.

I mention the above so you might understand my request hereafter.

I am often left failing to comprehend many articles simply because I don't understand the terminology used by the authors - such as 'die marriage', 'clashed dies', 'die state', etc. I have a vague idea of what perhaps these terms mean but am not real sure on many and have no idea on others.

I know that I could purchase a book but why not issue one (similar in make-up to the Ledger) listing the many terms or maybe cover these terms over a period of time in each issue of the Ledger?

I have all copies of the Ledger and enjoy them very much.

Sincerely,
Louis B. Hoffman

I received your letter of December 29th and your points are well made. Educating other collectors is certainly one of the more important aspects of the club. I will consider your request with respect to publishing some of the terms in the Ledger.

Gentlemen:

I enjoy George Coger's article in spring '95 Longacres's Ledger.

A comment. He is "surprised" that many in his survey (I was one) are more interested in grade than date. I'm not. A collector for 20+ years, I had finished a complete set of Indian 1 cent in a typical collector's set (VG-BU, some cleaned, etc. many really nice coins though, including '77, 08-S, 09-S, etc)

I found myself going after really nice coins, and sold my set. I consider myself a type collector now, not a date & mintmark collector and I have

no limit on the number of type coins, and also no goal to get them all. For most of us, financially it is not realistic to collect every date/mintmark/variety in MS-65 or better (and forget "Red").

But I get great pleasure in fewer, better quality coins. That's what the survey showed. Apparently this is a trend in collecting.

So far I'm up to one PCGS- PF67RD, and maybe 100 or so lesser grades.

Yours,
A. Horne
Fly In Member #52

Dear Larry,

I just received my latest issue of Longacres Ledger and saw your article of grease filled dies. I ran across my first one about 2 yrs. ago. Its an 1862 and at first I thought it had been messed with, upon further examination realized what it actually was. About a year later I lucked out at a show I was doing in Albuquerque, N.M., found a certified Flying Eagle struck through grease. If you would like to view these please let me know, they are very interesting. I talked to Mary Sauvain and she said that while she was at ANACS she saw only a handful of CN like these.

Thanks Again,
Cary L. Gates
Charter member #45

Dear Jerry,

Let me extend my personal thanks to you for the work you are doing in the "How Many are There, Anyway?" section of Longacre's Ledger. For me, the search for varieties is the most enjoyable aspect of collecting my favorite series.

The work you are doing in this area is groundbreaking and important. I hope that our societies members will continue to support you in these efforts, so that we can all enjoy the benefits of shared information.

One area of concern to me, is the selective nature of the varieties which are being tracked. I find it disappointing that we cannot include more listings. Like everyone else, I have my "pet" varieties. It's only coincidental, of course, that my own favorites represent the very best cherrypicked pieces residing in my collection.

Perhaps you could share the methodology you are using to track the data. It seems that if the right software program were used, (lotus perhaps?) logging the entries from month to month would not be terribly difficult. Easy for me to say, right?

Finally, here are my suggestions as to varieties which are not currently being tracked which definitely deserve to be included:

1857 S2	1870 S7	1907 S1
1857 S4	1882 S1	1908S FND 001
1861 S1	1888/7 S2	1909 FND 001
1864 S1	1895 S2	

For inclusion in the current database, here are my finds to date:

1867 S1 XF

Best Wishes to you, and all my fellow members of the society. Happy Hunting and Keep a Sharp Eye!

Chuck Blair #919
cc: Larry Steve, Editor

P.S. Larry, I've really enjoyed your book! When can we expect the first addendum? I'd be willing to entertain keeping a larger database if the society felt it was appropriate.

In the 12/95 "Rosen Numismatic Advisory" the 1996/97 Crystal Ball Survey - Part-1, Item #3 mentions IH cents and specifically recommends avoidance of "red" coins. Any comments or rebuttal?

C.A. (Chuck) Campbell

INFORMATION ON STATE REPRESENTATIVES

The names and addresses of our Representatives by State are provided so that our current and prospective members may have a local contact with respect to Club programs and events.

Alaska

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A COUNTERFEIT 1909S INDIAN CENT SURFACES

By Chris Pilliod

Recently a counterfeit mint state 1909S Indian cent was submitted to me for authentication. This coin represents the fourth time a counterfeit 1909S Indian cent passed through my desk in the last two years, excluding a group from a collection which contained nearly 100 bogus 1909S Indians. However, this one was the most believable of all of them. Usually the color is off on the mint state counterfeits but the red and brown toning on this one was very original looking. At arm's length it looked quite good to me.

But when the piece got under the microscope and I scrutinized it some things did not add up. The first thing was some unusual doubling at the date. A closeup of the area is shown. In 1909 the date was impressed into the working hub, not individually punched into each working die as was the case in 1908 and prior. So this meant that the date was either the result of a doubled die or strike doubling since a repunched date was not physically possible. However, the doubling does not resemble either form. Ten years or longer ago Bill Fivaz told me, 'After a while you just kind of gain a knack at how each type doubling should look'. He is correct and this one did not fit any of the categories. The doubling was not shallow and close to the field like typical strike doubling. Furthermore strike doubling is rarely seen on the obverses of Indian cents. Strike doubling is usually confined to the reverse design elements, arrow tips and outer wreath edges. Nor did the date appear as a doubled die, more than just digits would show up on this strong of a doubled die and it does have the proper notched look for a doubled die. It is too step-like.

Other concerns came to light as well. A snakelike depression in the die on the neck of Miss Liberty and another through the fifth bead of her necklace shows in the enlarged photograph. This would have to be caused by blemish in the die not struck through. I have never observed this



blemish in any genuine 1909S specimens and that it must be a result of the process used by the counterfeiter. The counterfeiter is handicapped by using a 1:1 transfer when making a copy die. In so doing there are many causes for blemishes, lint, debris and so on can cause an interruption in the transfer. Other problems in the transfer came to light. Detail on the upper diamond was lost and appears crumpled. A photo shows this area magnified.



One specific area the ANA has always cautioned collectors to be alert to is what is termed 'spikes' on counterfeits. This coin shows a classic spike above the 'D' of 'UNITED'. It can happen during the transfer process or when the counterfeiter put finishing touches on the completed transfer die. Generally spikes are seen near the edge of the coin coming out of the denticles (on those issues that are denticulated).

1909S stand second to no other date in the Indian cent series in terms of number of counterfeits, including 1877. These two dates alone account for the vast majority of counterfeit Indian cents seen. Although 1909S Indian counterfeits are seen in a wide range of grades from VG to Mint State (as does 1877) there is a common theme among many of the bogus 1909S Indians.... weak reverse features. Although the obverse of this 1909S is sharp the reverse is tending to be on the weak side, especially the wreath and ribbon tips as well as the Shield lines. I am not sure why but this guy just can't seem to get the Shield right, especially the horizontal lines. The lines are not sharp and some of them show a little bow, especially near the bottom of the left three





sets of vertical bars.

The 'S' on this piece is actually quite close to genuine counterparts in size and shape by far the closest I have yet to see. The counterfeiter may have used a genuine 1909S but more likely a 1908S reverse as the transfer coin. But it too is bit rounded along its edges, as if it was not struck up sharply. There are a number of counterfeit 1909S Indian cent dies but apparently in most cases the party used a Philadelphia reverse coin and added an 'S' to it. The mintmark was too thin or skinny and not full like its genuine counterpart, probably a result of the transfer process. The open areas inside the mintmark are too spacious. he may have also polished the counterfeit die and in so doing thinned out the mintmark.

One last important warning to the collector buying through the mail. Several of these pieces were purchased as raw coins through small Mail Bid auctions run by not well known outfits, generic 'Ma & Pa' shops. Unless the coin is slabbed or you are dealing with a reputable establishment I would exercise extreme caution in purchasing key date issues that are known to exist as counterfeits. He also reminded to potential customer to be wary of a key date raw piece being offered well below wholesale value. At one major show in the recent past a gentleman was walking the floor very close to its closing with a box of 1909S Indian cents asking well below grey sheet bid. A dealer friend of mine took the bait. As a minimum get an invoice, name and a business card.



WHO REALLY SUPPLIED THE NICKEL USED IN THE PRODUCTION OF THE FLYING EAGLE CENTS.

By Kevin Flynn

By 1853, it cost the Mint \$1.06 to coin 100 cents and copper blanks were becoming unobtainable. A new reduced size cent was needed. In Breen's Book, 'Complete Encyclopedia of US and Colonial Coins', he states that Joseph Wharton was very instrumental in the passage of the new cent and the use of nickel for that cent. Breen states on page 215:

'Meanwhile, Joseph Wharton (then holder of a monopoly on nickel mines in the Western Hemisphere) began writing pamphlets advocating his metal for coinage: It then had no commercial use and was unpopular among metallurgists because it was excessively difficult to work. As Wharton was closely connected with the Mint's ruling families, and moreover had immense political influence, Mint and Treasury authorities paid close attention to all his proposals for the next 30 years'.

First of all, Joseph Wharton did have a monopoly on nickel, but not until after 1862 when he purchased his first nickel mine in Lancaster, PA. Wharton was a very important influence in the passage of the 3 and 5 cent nickel pieces, but had nothing to do with the Flying Eagle.

In 1853, Wharton became a stockholder of the Lehigh Zinc company and later became General Manager until 1863. It was largely through his efforts that the company survived the Panic of 1857-58, due to the fact that he developed a foreign market for zinc oxide. He also solved the technological and labor problems necessary to make spelter, a crude metallic zinc. He built the first spelter works in the United States.

In 1857, he became one of the founders and directors of the Saucon Iron Company, whose name was changed in 1861 to Bethlehem Iron. He also began investing in coal and copper mines, iron mining and smelting, banking, and farming. In late 1862, he purchased a nickel mine in Lancaster County, Pennsylvania. From his close friendship with the Mint's chief Melter and Refiner, James C. Booth, Wharton learned of the Mint's need for nickel in the small coinage. He bought and converted a refinery in Camden, New Jersey.

Wharton had many supports in the House and the Senate. He used his influence to push the passage of new coinage that contained nickel. His first victory was the passage of the bill approving a three cent piece struck in copper-nickel.

Wharton's first shipment of nickel to the Mint was not until March of 1864. In the following letter to Mint Director James Pollock, Wharton says he can deliver much more nickel.

*Camden Nickel Works
Camden, NJ*

*March 5, 1864
Mr. James Pollock
Dear Sir,*

I send you herewith 200 lbs. of nickel, also duplicate bills for the same amounting to \$900.

I propose to be able to give you a larger quantity this day make, but this will depend to a great extent upon what I can do with my other customers. Some of them I have already cut off, so as to give sooner and more freely to you, and you will I trust always find me able to do what is possible to meet your wishes.

The approximation of the present lot is below my present assays arising to my having been decisive as the quality of the charcoal.

*Very Respectfully,
Joseph Wharton*

You are at liberty to deduct from the bill such an amount as will make it equal to 952 nickel @ 2.52

As the Coinage Law of April 22, 1864 changed the composition of the one cent piece from copper nickel to French Bronze, Wharton's nickel could have only been used in the production of the one cent piece for one month.

The actual supplier of nickel to the Mint for the Flying Eagle cent was

a company under Brick Simonion. The following letter is a proposal sent to Mint Director Lou Snowden for consideration to supply nickel to the Mint:

Feb. 26, 1857

*Proposal for supplying Nickel to U.S. Mint.
To Lou R. Snowden, Director of the Mint of the United States.*

Dear Sir,

We the undersigned propose to furnish the Mint of the United States with Nickel at the following rates.

1st. We agree to deliver Nickel alloy with twenty percent of Lake Superior Copper, at the rate of one dollar and fifty cents per pound of Nickel, and thirty two cents per pound of Copper, or at the ruling market rates for the latter metal.

2nd We will deliver only what may be termed pure Nickel (commercially) in such quantities and as such times as it may be called for.

3rd. We also agree to receive back lots of Nickel of impure, and if alloyed at the Mint with Copper, to pay for the Copper added.

4th. At present if the cent alloy is wanted (88 copper and 12 nickel) we will make it at the same rates as above, charging 10 per cent for wastage and cost of melting.

*Yours Respectfully,
Brick Simonion.*

Mint Director responded in the following letter to Brick Simonion accepting the proposal:

Feb. 26, 57

Gentlemen,

We accept your proposals received this morning for the supply of Nickel and Nickel alloy at the mint on the conditions and terms noted, subject to such modification as ruling prices or other circumstances may from time to time make expedient.

You will please deliver at the Mint as from as practicable about 3,000 lbs of the Nickel alloyed with 20 per cent copper and about 15,000 pounds of the cent alloy in accordance with the 4th specification delivered at the mint in quantities of say 1.000 lbs.

I have the honor to be with great respect

*your faithful servant.
James R. Snowden
Director of the Mint*

As the demand of nickel grew, the Mint purchased nickel from other companies.

Just because something is in print does not make it factual. The history of the Mint covers over 200 years and involves the evolution of the mint process, Mint Directors, designer, engravers and others who shaped and were responsible for the production of our coinage. In the early years, the minting process was kept secret, as the Mint was worried about counterfeiting. During most of the 19th century, the records and letters from the Mint are very sparse. Even today the Mint holds most of its internal operations very close.

How do we learn more about the Mint's history? There are many books like Breen's and Taxy which are well known in the numismatic community and give a detailed account of the Mint's history. Breen's encyclopedia covers the entire Mint's history and all coins produced within which is an incredible task. The problem is that Breen states many facts which are not true. It seems that he compiled so much, that he did not verify the truth of each. But because he documented it in his book, people believe it as gospel. I commend Breen the amount of work he did, he opened many doors to numismatics by his research. But if he heard it from someone on how they heard something happened, then it might have become distorted. We must prove what we believe to be true, if we cannot prove it, then say that so someone else who might have a lead can.

Taxy's book on U.S. Mint history is an incredible walk through the evolution of the Mint. I could not put the book down until I read it from cover to cover. He backed almost everything he stated with letters from the Archives. This is one of the best way to find out what really happened. Its the history in the people who make it in their own hand writing. I live close to the National Archives in Philadelphia and spent one weekend every

month for the last 5 years there. My curiosity has drove me to find out everything possible, there are tons of 100 to 200 year old documents and I intend to read every one.

The books and articles I have written are what I have proved to myself to be true. But if you do not believe it, then I prove it to yourself what is true. If I am proved wrong on a fact, then I will have learned.

My book with Larry Steve 'Flying Eagle and Indian Cent Die Varieties' is a must if you love history. We cover the top 100 varieties with enlarged microphotography which show all points of doubling, repunching, or anything else interesting. Included with each variety are detailed diagnostics, pricing, rarity, cross reference and comments which will explain all. The back of the book has some 40 pages of archive letters which back up the history explained in the front. To order a copy of the book, the soft cover is available for \$44.95. A binder style is \$49.95 and a limited edition hardbound is available for \$95.00 Also my two cent book 'Getting Your Two Cents Worth' is available for \$12.95 plus \$3.50 postage at Larry Steve P.O. Box 291, Jarrettsville, MD 21084. I am currently researching Lincoln cents for a book I am doing with John Wexler due out this summer.

A POPULATION REPORT RARITY REVIEW: PART II

by W.O. Walker

Continuing on with my study to ascertain the true rarity of selected Flying Eagle and Indian head Cent die varieies, I remind the reader that this rarity comparison was determined using the ANACS February 1995 Population Report as a benchmark. There have no doubt been a number of submittals to ANACS since the publication of this article which will undoubtedly affect the census information which I am presenting. However, it is my belief that the overall scarcity of the designated variety will remain effectively the same.

Additionally, since the publication of Part I of this review a new reference work has been added to our reference library. Larry Steve and Kevin Flynn's The F.I.N.D.E.R.S. Report is a welcome addition to the study of selected rare Flying Eagle and Indian Head cent die varieties. Already deemed a "buyer's guide" in some circles, it provides a comprehensive review and wealth of additional information on previously listed varieties as well as the introduction of approximately two dozen new varieties including doubled-dies, repunched dates and misplaced dates. Although I have not had the time to incorporate this new material into this article, you can be sure that it will be included in future updates.

On to Part II....

- 1880 DDO. Snow S-1. Not specifically listed by Breen. Not listed by FS. Listed by Snow as Very Rare. Four MS examples have been certified, three in MS65RD and and MS64BR. Five circulated examples have been certified, however, three of those are in Genuine Only holders with the remaining an AU-55 and an XF-40

Editors Note: I personally submitted the MS65 RD specimen three times, NOT in an attempt to get an upgrade but to have them properly attribute the coin as a DDO with a misaligned clashed reverse

- 1881 88/88. Snow S-1. Not listed by Breen or FS. Listed by Snow as Rare. No MS or circulated examples have been certified.

-1883 1 in neck. Snow S-1. Not listed by Breen or FS. Listed by Snow

as Rare. No MS examples have been certified and only two in circulated grades of Au-50 and XF-45.

-1884 84 in denticles. Snow S-1. Not listed by Breen or FS. Listed by Snow as Rare. No MS examples have been certified and only two in circulated grades, an AU-50 and the other in a Genuine Only Holder.

-1886/6 Type 1. Snow S-1. Not listed by Breen or FS. Listed as Scarce by Snow. Two MS examples have been certified, an MS64RD and an MS63RB. No circulated examples have been certified. Included due to apparent rarity.

-1887 DDO. Not specifically listed by Breen, Snow S-1, Fs-009.5. Listed by Snow as Rare and by FS as URS-7. No MS examples have been certified. Fifteen circulated examples have been certified ranging in grade from Good through AU with the highest an AU-58

-1888/7. Breen 2012, Snow S-1, FS-010. Listed by Breen and Snow as Very Rare and by FS as URS-7. No MS examples have been certified and only one in circulated grade of Good.

-1888/7. Not listed by Breen, Snow S-2, FS-010.7. Listed by Snow as Rare and by FS as URS-5. One MS example has been certified, an MS-62RB. Seventcen circulated examples have been certified, ranging in grade from Good through AU-58.

-1889 DDR. Snow S-1. Not listed by Breen or FS. Listed by Snow as Rare. Two MS examples have been certified, and MS65RB and an MS63BR. Four circulated examples have been certified, and AU-50 an XF-45, a VF-30 and the last in a Genuine Only holder.

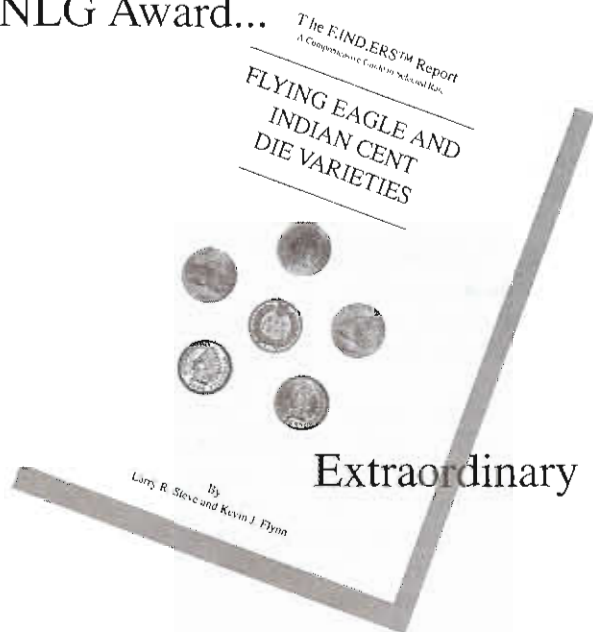
1889 DDO. Snow S-2. Not listed by Breen or FS. Listed as Very Scarce by Snow. No MS or circulated examples have been certified. Included due to apparent rarity.

-1889/89. Breen 2015. Snow S-4. Not listed by FS. Listed as Very Rare by Breen. Rarity not annotated by Snow. No MS examples have been certified. Three circulated examples have been certified in grades of AU-58, XF-45 and F-12

-1889/1889. Breen 2016, Snow S-3, FS-010.8. Listed by Breen as Ex. Rare, by Snow as Scarce and by FS as URS-3. No MS examples have been

(Continued on page 22)

1995 NLG Award...



Extraordinary Merit!!!

This all new reference book presents a comprehensive review of selected rare Flying Eagle and Indian cent die varieties. In addition, recently uncovered and previously unpublished archival documents, letters and other historic papers are disclosed. Available in softcover and a limited edition hardcover and "notebook format", the book examines some of the major doubled dies, repunched dates, misplaced dates and other unusual varieties in extensive detail - 700+ photos (50 color), 244 pgs. (8 1/2 x 11).

Most intriguing are the three different 1857 Flying Eagle cents, each showing a clash mark *from another denomination!*

If you are a collector of Flying Eagle and Indian cents, this reference is a must. The rarity and pricing information alone is worth the cost of the book. Order today!

The Authoritative Reference

FLYING EAGLE AND INDIAN CENT DIE VARIETIES

By

Larry R. Steve and Kevin J. Flynn

- Written by one of the leading specialist for the series
- 35 years experience
- Five-time award winning collector
- All original comprehensive research
- Major contributor to *other* reference books

Extensive information

- Many previously unlisted varieties
- Enlarged detailed microphotography
- Full diagnostics for accurate determination
- Rarity rating given by grade
- Pricing guide by grade

	List	Net Price
Hardcover	N/A	\$95.00
Notebook*	N/A	\$49.95
Softcover	\$49.95	\$44.95

* 3-Ring binder included

Plus \$3.50 for shipping and handling
Maryland residents add 5% sales tax

Send payment to:

Nuvista Press
P.O. Box 291
Jarrettsville, MD 21084
(410) 557-8508

Dealer inquiries welcomed

certified and only one in circulated grade of VF-30.

-1890 TDO. Not listed by Breen, Snow S-1, FS-010.8.5 Listed by Snow as 'presently Rare' and by FS as URS-5 (9-16 known). Three MS examples have been certified, an MS64RB and tow in MS62RB. Four circulated examples have been certified, with the highest being an AU-58

-1891 DDO. Snow S-1. Not listed by Breen or FS. Listed by Snow as Rare. Three MS examples have been certified, an MS64RD, an MS63BR and an MS62BR. Ten circulated examples have been certified, the highest an AU-58, however, five are in Genuine Only holders.

-1891 DDR. Snow S-2. Not listed by Breen or FS. Listed by Snow as Rare. No MS examples have been certified, and only one in circulated grade of AU-58.

-1891/91. Breen 2019, Snow S-4, not listed by FS. Listed as Very Rare by Breen. Not annotated as to rarity by Snow. One MS example has been certified, and MS63BR. Four circulated examples have been certified, with the highest being as AU-58.

-1891/1891. Breen 2020, Snow S-3, FS-010.8.7. Listed by Breen as Very Rare, by Snow as Scarce and by FS as URS-10 (251-500 known). Seven MS examples have been certified, three in MS64RB. Six circulated examples have been certified, with the highest being an AU-50.

-1894 94 in denticles. Not listed by Breen, Snow S-2, FS-011.2. Listed by Snow as Very Rare and by FS as URS-3. No MS or circulated examples have been certified.

-1897 1 in neck. Breen 2030, Snow S-1, FS-011.5. Listed by Breen as Very Rare, by Snow as Rare in MS and by FS as URS-7. Two MS examples are certified, and MS64RB and an MS63RB. Twenty circulated examples have been certified, with the highest being an AU-50.

-1903/3. Breen 2040, Snow S-5, not listed by FS. Listed by Breen as Very Rare. Not annotated as to rarity by Snow. Two MS examples have been certified.

-1907/7/7. Breen 2046, Snow S-7, not listed by FS. Listed by Breen as Very Rare and by Snow as Scarce. One MS example has been certified, an MS63BR. No circulated examples have been certified.

-1907/1907. Breen 2047, Snow S-8. Not listed by FS. Listed by Breen as Very Rare and by Sow as Rare. One MS example has been certified, an MS62BR, and only one in circulated grade of AU-55.

-1908 8 in denticles. FS-001.7.7 Not listed by Breen or Snow. Listed by FS as URS-2. (2 known). One MS example has been certified, an MS63RB, and one in circulated grade of AU-55.

That concludes Part II of my review. As in Part I, I have made no attempt to designate a rarity rating for the aforementioned varieties. However, it would seem that some of these varieties may only be rare in Mint State while others, where no Mint State or circulated examples have been certified, may be much rarer than previously believed and definitely worth searching for. Hopefully, I have sparked that interest. Happy hunting!

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1864-L xf/40 S - # 3 avg.....	\$295	1870 au/50 S- # 3 Dbl. Liberty	\$695

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BLOOPERS, BLUNDERS, MPD'S OR NONE OF THE ABOVE

by Marvin Erickson

I read with interest the Ledgers reports of discovery of new varieties of the Indian Head Penny and I would like to share with you a new variety which I have discovered and have included a picture which Rick Snow took for me.

It is an 1897 with a 1 in the neck but it is a different variety than the one listed as S-1 in Rick Snow's book. The 1 in the neck is not near as bold and is definitely a different die as the date is in a different location.

Being an avid collector of coins with apparent errant digits in the denticles or elsewhere, I have assembled over 175 different varieties in the Indian Head Cents and it is my opinion that the digits are neither bloopers, blunders or mis-placed but rather they are where the die maker intentionally placed them.

I offer the following scenario. When the dies are prepared they are stamped with the Indian Head, legend and the denticles, with the date being absent, the date is only added as the need arises. The die having been impressed with the hub design has become work hardened and must be heated and annealed to again soften the die in preparation for adding the date. There being sometimes considerable time between preparation of the die and the adding of the date, the die maker may not be sure whether the die has been properly annealed, so it seems logical that a die maker might first punch his date punch in a place where it might be least noticeable as in the denticles (or the Indians neck) and that with a light tap of a hammer it might be determined whether the die is hard or soft.

If you were a die maker trying to tap the denticles on the die with a date punch you would have to lean your date punch slightly off center as the denticles on the die are lower than the rest of the coin and slope outwards. Having leaned your die punch slightly away from the center you would be striking on a rounded surface and if you were using a 2 digit or a 4 digit logo punch you would most likely be only able to press one but out more than 2 digits at a time.

I find many varieties that have all 4 digits punched into the denticles, but when there are more than 2 digits the date is nearly always compressed

together, there being sometimes 4 digits pressed into a 3 to 3 1/2 digit space. If a 4 digit logo punch was used the die maker would need to lean his tool once to the left and once to the right to get 4 digits and the tendency would be to compress the date. If a 2 digit logo punch was used it would be necessary for the die maker to use one punch and then pick up the other and install the second two digits.

The point is the die maker appeared to be determined to place the digits in the denticles and to do so he struck his punch 2 to 5 times. I find some digits very bold as if the die was soft and took the punch very well and these are quite visible even on low grade coins. On some high grade coins I have found digits that are quite weak but that might indicate the die was



Discovered by Marvin R. Erickson /Picture taken and variety confirmed by Rick Snow/ 1897 MS-65 RED 1 in Neck Die 2 Not the same variety as S-1

hard and did not take the punch well and was probably returned to the furnace to be properly annealed.

These digits have not appeared to be misplaced, they were not bloopers, they were not blunders so I believe a new term might be in order. Call them a TM meaning test make or TP meaning test punch.

I have found test marks on nearly all denominations of US coinage from the 1850's through 1908 and is not restricted to Indian Head pennies. There are seven Indians with the one in the neck or the pearl and are probably

caused by the same practice as the digits in the denticles. Repunched dates appear to be an entirely different phenomena.

I have in my collection over 175 separate and distinct varieties in the Indian Head Series and judging by the rate of new finds as opposed to duplicate finds I expect there might be another 30 or 40 varieties to be yet discovered.

I am trying to develop a system of describing each coin so that a master list might be compiled that would accurately describe each variety. If there is interest I might volunteer to have it published in the ledger at a later date.

HOW MANY ARE THERE, ANYWAY?

by Jerry Wysong

My article this quarter is a bit lengthy because there is a lot of ground to cover. There are the new additions to the Census and to respond to questions which arose at the Fly-In Club meeting on January 5; in conjunction with the FUN Show in Orlando.

First; the Club meeting in Orlando. I attended th FUN Show but was not aware of the Fly-In Club meeting. Unfortunately; I was attending a BHNC meeting which took place at the same time as the Fly-In meeting. I wish I had been there to participate in the discussion regarding the Census and respond directly to the questions raised. However the primary questions and concerns were passed along to me by club President, Larry Steve. The following is my response as I understand the questions and concerns.

Overall Census and Duplication of Entries: First let me state that I am merely the statistician. I can only record and report information as it is reported to me. There is potential for duplication in the Census with two causes coming to mind. The first possibility may occur for a reported variety when the coin is sold or traded and the sale/trade is unreported per se. In other words; coins/varieties which are reported and then sold and resold and reported again by the latest purchaser; will result in duplications of entries. A second potential for duplication of entries is when a coin is reported "raw"; submitted to a grading service for slabbing, and reported again by the original owner or a new owner in its "slabbed" state. I feel that both these possibilities are particularly a concern in considering the "top 10" or condition census pieces for each of the varieties. Some members report their finds by identifying from whom they acquired the coin; likewise a few members report the sales and/or trades of their coins. This kind of reporting generally involves condition census coins and is extremely helpful in maintaining a high degree of accuracy in this aspect of the Census.

I do believe that the Census is a good indication of the relative scarcity of most of the varieties contained in the Census. I cannot say however, that there are no duplications; nor can I say that the census is complete in that some "finds" go knowingly unreported.

Another problem which I have discovered regarding the Census; is in the area of "re-grading" of coins; or better known as "crack-outs" submis-

sions. I personally have little faith in the population reports issued by the various grading services because of the numerous resubmissions which are being treated as new submissions. Some of this problem is in the record keeping by the grading services themselves; but most of it is on the part of the submitters who want a better grade; primarily to increase the value of the coin. I know this problem has occurred for a few census pieces; but in those few cases; the previous entry was changed.

As a point of interest; Early American Coppers (EAC) has census for Large Cents, but only with respect to the top 5 or 6 or condition census coins of the varieties. The BHNC maintains a census; but limits their scope to club members coins only; and for a different purpose. The Fly-In-Club census includes coins of all grades and includes coins belonging to persons other than club members.

Price Information: Very rarely is purchase/sale price information reported to me along with the "find" details. When it is; I treat the information as confidential. Individual price information most certainly is not published nor is it communicated to anyone, including the club officers. Pricing information is only of value when reviewing what the "market" may be for certain varieties. Up to now, no one has requested any such information of me. The published prices for varieties as seen in Cherry Picker's Guide, or in the more recent Larry Steve/Kevin Flynn book; was derived from sources other than the Census, since very limited price information has been recorded in the Census; either by myself or my predecessor, Doug Hill.

Let me conclude this discussion by stating that the sole purpose of the Census is an attempt to establish the relative rarity of selected Flying Eagle and Indian Head Cent varieties; by grade/condition as well as overall count. I believe this purpose is being accomplished and is reasonably accurate. The only individual information disseminated regarding the Census is the individual credits I list in each article for report "Finds". Since I have received no negatives about this facet of the Census, I will continue to report the "Finds" this way unless requested otherwise.

New CENSUS Additions: As promised in the last issue of the Ledger, I have added several varieties to the Census. It was a difficult task and the many and various suggestions I received from a host of club members made the task even tougher. Most of you will be happy; but there will be a few disappointments, too, I fear. The criteria I used were: (1) Interest Level; (2) Sharpness/Clarity and Degree of the variety characteristic; (3) Relative

scarcity. My Goal was to add new varieties to the Census which had a moderate interest to high interest level and availability. The greater the interest level, the more participation there is likely to be by the membership; and with "Finds" reported which in turn leads to more meaningful Census results. Anyway, without further delay; here they are:

- (1) 1870 FND-004 Misplaced Date (4) 1895 S-2 Repunched Date
- (2) 1888/7 S-2 Misplaced Date (5) 1909 FND-001 Double Die
Obverse
- (3) 1891 FND-003 Misplaced Date

I hope that these new Census varieties meets with the approval of the majority of the members. My sincere thanks to all of you who contributed ideas and suggestions to this selection; and also for your continued support and encouragement. Keep up the good hunt and let's all get out there and make those great "Finds".

(Continued on next page...)

The *finds* reported to me for the period
October - December 1995 are listed below:

DOUBLE DIES

1. 1891 S-1; ANACS EF -45; W.O. Walker
2. 1873 S-1; AU-58; Antonio Mendez
3. 1873 S-1; AU-58; Eagle Eye Rare Coins
4. 1873 S-2; PCGS MS-65 Red; Numismania
5. 1870 S-1 PCGS MS-65 Red; Eagle Eye Rare Coins
6. 1873 S-1; ANACS AU-55; Eagle Eye Rare Coins
7. 1873 S-1; PCGS MS-65 R/B; Upgrade of an MS-64 Numismania (of New Jersey) - Jess Lipka

REPUNCHED DATES

1. 1894/4 S-1; ANACS EF-45; W.O. Walker
2. 1894/4 S-1; ANACS EF-45; Don Bonser
3. 1894/4 S-1; Very Fine; Don Bonser
4. 1894/4 S-1; G-4; Louie Ledsome
5. 1872 S-1; AU-50; Antonio Mendez
6. 1872 S-1; EF+, W.O. Walker
7. 1894/4 S-1; VF -30; Louie Ledsome
8. 1894/4 S-1; PCGS MS-66 Red; EERC (Upgrade from PCGS -65 Red)

CLASHED DIES

1. 1857 S-9; PCGS MS-66; Eagle Eye Rare Coins
2. 1857 S-7, ANACS VF-35; Steinmetz Coins

MISPLACED DATES

1. 1884 S-1; ANACS EF-45; W.O. Walker
2. 1884 S-1; MS-65; Antonio Mendez
3. 1888/7; S-2; AU-55; Antonio Mendez
4. 1897 S-1; ANACS MS-63 R/B; Steinmetz Coins (Sold to Jim Carr)

DOUBLE DIE TABLE

****MINT STATE****											
	G/VG	F	VF	EF	AU	60/62	63	64	65	66	TOTAL
1864 DDO BZ	0	0	0	0	0	1	1	1	0	0	3
1865 1-R-IV S-2	5	0	4	1	2	3	2	1	0	0	18
1866 1-O-V S-1	1	3	8	7	3	2	2	3	0	0	29
1868 1-O-III S-1	0	0	2	6	4	1	4	4	0	0	21
1870 1-O-IV(3) S-1	0	0	2	9	7	7	4	7	1	0	37
1870 2-O-IV S-3	0	0	0	0	2	0	1	1	0	0	4
1870 3-O-IV S-5	2	0	0	0	0	1	0	0	0	0	3
1873 1-O-III S-1	30	16	16	14	18	6	2	1	2	0	105
1873 2-O-III S-2	0	1	4	9	10	7	6	3	3	0	43
1874 DDO:EDS S-1	0	0	0	0	0	0	2	2	0	0	4
1880 1-O-IV S-1	0	0	2	0	2	1	4	2	2	0	13
1887 1-O-V S-1	23	9	4	7	3	0	1	1	0	0	48
1889 1-R-III S-1	2	1	2	4	2	2	1	1	1	0	16
1890 1-O-II(3) S-1	0	2	0	1	2	1	2	1	1	0	10
1891 1-O-IV S-1	6	1	4	4	5	1	1	2	1	0	25
1909 DDO FND-001	0	0	0	0	0	0	0	0	0	0	0

MISPLACED DATE TABLE

****MINT STATE****											
	G/VG	F	VF	EF	AU	60/62	63	64	65	66	TOTAL
1870 0 in Dent S-5	2	0	0	0	1	0	0	0	0	0	3
1870 FND-004	0	0	0	0	0	0	0	0	0	0	0
1883 1 in Neck S-1	0	0	0	2	2	0	0	0	0	1	5
1884 4 in Dent S-1	0	0	0	1	1	0	0	0	1	0	3
1888/7 S-2	0	0	0	0	1	0	0	0	0	0	1
1888 8 in Dent S-8	0	0	0	1	0	0	0	0	0	0	1
1891 FND-003	0	0	0	0	0	0	0	0	0	0	0
1894 94 in Dent S-2	2	0	0	1	0	0	0	0	0	0	3
1897 1 in Neck S-1	25	15	7	11	6	2	4	0	0	0	70
1902 0 in Dent S-1	0	0	0	0	0	0	0	0	0	0	0

REPUNCHED DATE TABLE

		****MINT STATE****										
		G/VG	F	VF	EF	AU	60/62	63	64	65	66	TOTAL
1857/57	S-11	0	0	1	2	1	1	1	0	0	0	6
1858/57 EDS	S-1	2	1	11	9	12	3	2	5	0	0	45
1859/1859	S-1	4	1	0	3	5	1	0	1	0	0	15
1865/4 Fancy	S-1	3	0	0	2	4	0	1	1	0	0	11
1865/4 Plain	S-1	0	1	0	0	0	1	1	5	1	0	9
1866/1	S-3	3	2	3	1	1	3	1	2	1	0	17
1867/67	S-1	25	7	12	8	4	6	6	14	5	0	87
1869/18	S-1	3	1	1	0	0	0	0	0	0	0	5
1872/182	S-1	1	1	3	3	2	2	1	4	1	0	18
1888/7 die#1	S-1	4	1	3	1	0	2	1	0	1	0	13
1891/1891	S-3	7	2	6	3	5	2	6	5	0	0	36
1895/895	S-1	0	0	0	0	0	0	0	0	0	0	0
1894/1894	S-1	69	8	12	9	3	3	6	6	3	1	120

CLASHED DIE TABLE

		****MINT STATE****										
		G/VG	F	VF	EF	AU	60/62	63	64	65	66	TOTAL
1857 \$20 Obv.	S-7	4	1	5	1	1	0	0	0	0	0	12
1857 25c Rev	S-8	1	1	3	2	2	2	1	1	0	0	13
1857 50c Obv.	S-9	4	2	5	0	1	1	1	2	1	1	18

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THE F.I.N.D.E.R.S™ REPORT

by Larry Steve
Fly-In Club Life Member

In this issue, I thought I would begin to address the issue of pricing die varieties. This is one area in which there seems to be a lot of divergent information. Perhaps we should begin with some basics and lay some ground rules:

“If there is no interest in a particular variety, then the price for such a piece should be no more than that of a non-variety.”

This is a direct quote from my book, found in the chapter entitled “The Art of Pricing Varieties”. It should be committed to memory. Just because a particular coin is somewhat different from others of the same date and denomination, does not automatically translate into some rare and expensive variety. Some of this may sound strange coming from one who has devoted the past eight years exclusively to Indian cent die varieties. The truth of the matter is, interest is one of the more important aspects that determine the value of any one particular variety. There is, however, usually *some* interest somewhere, but it may be extremely limited. I have personally advertised for the past five years that I would be willing to pay five to fifty percent (5-50%) over CDN Bid for some varieties (depending upon rarity). I might add that it also depends on a number of other factors as well.

“The rarity and interest level for new varieties is quite uncertain when first discovered.”

Another quote. A new discovery is simply that, a new discovery. It needs to be first attributed and reported so that others can search for additional specimens before its interest and rarity can be determined. Once that occurs, we may be able to assign an interest level and rarity factor to the variety.

“The prominence of a particular variety is, perhaps, the most important aspect to consider for die varieties.”

How easy is one able to see the distinct characteristics of a variety? The rule of thumb here is, the more dramatic the better. If it is difficult to see the

characteristics of a variety, once found, often the attitude is, "who cares?"; even if it's a *rare* variety. Conversely, dramatic varieties such as the 1873 Double Die Obverse, the 1894/1894 repunched date, or the misaligned clash mark on an 1880 Double Die Obverse are very popular, regardless of how rare they may be.

These are some of the important aspects to consider when collecting varieties, particularly when you may be willing to pay a premium to acquire them. I'll explore this aspect of pricing varieties a little further in the next issue, and present some information on actual recent transactions.

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

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1907/9 Unlisted, Repunched in lower loop of 9(looks like south and rotated about 30°) Pretty golden tan UNC \$100
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