
Longacre's Ledger

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Fall 1996



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Flying Eagle and Indian Cent Collectors Society

The "Fly-In Club"

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

Vol. 6, No. 4

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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...

1886 Type 1 Indian Cent

There are two obverse hubs for this date; the one featured on the cover of this issue is Type 1. The most notable characteristic of the Type 1 is the position of the last feather which points to the space in between the I and C of AMERICA. (See the cover of Vol.4, No.3 for a photo of the Type 2.)

(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

Implementing our Constitution and By-Laws is an extremely arduous but necessary task. There are many complex issues that need to be addressed, some of which involve our tax-exempt status under section 503(c) of the Internal Revenue Code. Other areas involve the Club's overall organization and operation. We have made significant progress in these areas, and it is my intention to have this process completed by the end of the year. I'd like to take this opportunity to present a fundamental framework and to report on our progress to date.

At the top of the list is to build an organizational structure to effectively deal with the myriad of issues that confront us. To begin, we have created the position of Chairman of the State Representatives to develop and coordinate programs at the state level. William O. Walker has been appointed to this position, and his report is contained elsewhere in this issue of the Ledger. All State Reps are to direct their concerns through his office; individual members who have questions are to contact their own State Rep (or nearest State Rep).

We will also create an advisory Board of Directors to address the basic functions of our Club. At present, I envision a seven member Board consisting of the following directors: Administration, Finance, Membership, Personnel, Public Relations, Publications, and Special Programs. The purpose of the Board is to broaden the base of operational support, to delegate responsibilities among several individuals, and to have the Board make recommendations and to advise the elected Officers on matters that pertain to the Club. The initial Board will be comprised of members who wish to volunteer; so, if you're interested please contact me.

Next, while we are moving toward operating with a Constitution and By-Laws, I would like to remind all the members that this Club will remain democratic in nature. As such, we will have a permanent standing By-Laws committee. This committee will be comprised of three members: the Chairman elected by the general membership, one member appointed by the President, and one member appointed by the Chairman of the State Representatives. Mark McWherter is serving as Chairman at this time. The purpose of this committee is to receive, review and to make recommendations as to changes to the By-Laws. Once the By-Laws have been written, if there is something that you feel needs to be considered, let them know.

Several immediate and visible changes will be made with regard to the attribution file:

1. Chris Pilliod will be stepping down as the Club's attributer due to increased family responsibilities. Chris and his wife Debbie are expecting their second child any day now. I would like to personally congratulate them on their new addition to be to their family, and to thank Chris for his many years of service to the Club.

The effective date of Chris' resignation will be on or before December 31st; a copy of his letter is contained within this issue. Chris has recommended that Rick Snow be appointed as his successor. If there is anyone else who would like to be considered for this position, or, if you wish to recommend someone else, please contact me directly.

2. Upon the appointment of a new attributer, we will begin a new regular feature article in the Ledger to present some of the varieties that have been reported to Chris over the past several years. I have just received a copy of the listing and it is quite extensive. I am certain that the members will appreciate and enjoy this new report.
3. In addition, we will be preparing a printed Master Die Variety file to be made available to members and non-members alike. We still need to work out a few details with regard to its format, the use of an unbiased and unified numbering system for this file, and to cross reference it with Rick's numbering system ("S" numbers) and that of my own ("FND" numbers).

Once this is completed, the listing will be far more extensive than that of Rick's book or that of my own, co-authored with Kevin Flynn. This Master Die Variety file will belong to the Club; and we intend to use it as a source of revenue for Club functions. Of course we will offer it to Club members at a discount (one of the benefits of being a member).

There are many other changes underway, with some of them already in place. I will continue to report on more of them over time as they develop.

Until the next issue.....

LETTERS TO THE EDITOR

Dear President,

As we discussed in Denver during the ANA Convention, I am respectfully submitting my resignation as Attributer for the Fly-In Club. This will be effective on or before 31 December 1996. By this date I should have all the files from my computer as well as all the hard files in the hands of my successor. My recommendation as successor is Rick Snow. I am confident he will perform this task with the collector's and member's interests foremost, perform it admirably and in fact no doubt perform it better than myself. I am planning on remaining as Vice-President and helping out as much as possible with any club business as well as contributing to the Ledger. A very busy normal work schedule coupled with our second child arriving in November necessitates that it is time to devote more resources to pastimes other than numismatics. These will undoubtedly include trampolines, swimming pools, slides, and so on.

The six years I have served in the capacity as Attributer have been of extreme fruitfulness. The acquaintances and friends I have made, have been invaluable, not only for their numismatic camaraderie but as friends and simply good people. In 1991 I felt Rick Snow's book had well covered all pertinent Indian: cent varieties .. little did I know we had just scratched the surface. Soon after we established the Attributer position, I found out the Club is blessed with many fine and talented members spread out across the country. People like Larry Steve of Maryland; Don Curry, Lou and Dorothy Johnson and Antonio Mendez of Texas, Bill Van Note of California, W. O. "Bill" Walker of New York, Jerry Wysong, Ken Dudley and Mike Bruggeman of Ohio, Doug Hill of Florida; Al Mays Sr. and Ken Hill of Washington State, Bill Walter of Virginia and John Savio of West Virginia to name a few, have all opened the door to new Indian Cent discoveries and helped push the knowledge to a surprising and exciting new level.

There is no doubt the Club will enjoy many prosperous times ahead. I would like to offer my sincere thanks to the Club to allow me to serve as attributer and perhaps sometime down the road I can get back in the saddle.

Sincerely
Chris Pilliod

STATE REPRESENTATIVE PROGRAM UPDATE

by W.O. Walker

Having recently been appointed as Chairman of the State Representatives, I believe that the first order of business is a concerted effort to increase the number of state representatives as well as a renewed emphasis on the membership drive.

Currently there are seventeen state representatives within the club, leaving thirty-three states where there are no active club representatives to help in the membership drive or to act as a point of contact for club programs and events. Some states, such as Illinois, Massachusetts and New Jersey, where there are a large number of coin shows and a large population base, are in dire need of this representation. Surely, with a membership in excess of 750, there are Flying Eagle & Indian Head cent enthusiasts in those unrepresented states that would be willing to volunteer some of their time to make new friends and to assist the club in the pursuit of its goals. The only qualifying requirements are a passion for the Flying Eagle & Indian Head cent series, a willingness to act as a point of contact and the ability to distribute membership flyers to interested collectors and dealers at coin shows within your state.

It is my belief that a club that is not growing is stagnating. Continued growth however brings new ideas, fresh material, new discoveries, different viewpoints and increased publicity in and of itself. This growth and enthusiasm are important to the continued success of the club. The Early American Coppers club membership currently stands at about 1600. With the fantastic growth, interest and information which this club has generated in the past few years, I see no reason why the FLY-IN Club can't be at that same level by the year 2001.

Any member interested in volunteering to fill a position as a state representative, or to obtain a membership application for an interested party, may contact me at PO Box 2221, Wilton, NY 12831.

ANNOUNCEMENTS

*** 1997 "RED BOOK" UPDATES ***

Rick Snow has provided new header information for the Flying Eagle and Indian Cent sections of the A Guide Book of United States Coins ("Red Book"). He has also suggested that they note that the 1865 and 1869 "overdates" are not true overdate varieties. The revised information should appear in the 51 st edition of the red book in 1997.

*** ATTRIBUTER RESIGNATION ***

Chris Pilliod, in a letter to the President dated September 5th, has tendered his resignation as Club attributer effective December 31st. Chris and his wife Debbie are expecting their second child, and Chris foresees the need to devote a greater amount of his time to family responsibilities. He has served as the Club's attributer for the past six years and his services have been deeply appreciated. A copy of his letter is found elsewhere in this issue. Congratulations Chris and Debbie!

*** ANACS TO CERTIFY "PROBLEM COINS" ***

ANACS, one of the three leading certification companies, has announced in various advertisements that they will now begin certifying "problem coins". These will include cleaned, corroded, damaged and repaired pieces. ANACS will give a "Details" grade to reflect the amount of remaining details and a "Net" grade which deducts a given number of grading points from the "Details" grade, depending on the severity of the coin's problems.

*** NGC TO CERTIFY 1867/67 ***

Numismatic Guaranty Corporation, another leading certification company, announced in a full page ad in Coin World on October 7th that they will begin designating the 1867/67 repunched date Indian cent on their holders.

*** COLORADO STATE REPRESENTATIVE ***

Thomas W. Ramm of Colorado has volunteered to serve as the State Representative for Colorado. We welcome him on board. Thomas' address is 4623 S. Cole Street, Morrison, CO 80465.

*** STATE REPRESENTATIVE ADDRESS CHANGES ***

There are some changes of address for several State Representatives, which may be found elsewhere in this issue. Please make a note of these changes.

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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1877 - THE YEAR IN DEPTH

By Richard Snow, Fly-In LM-1

The 1877 is the key date of the Indian Head series. It is usually that last glaring vacancy which eludes the collector time and time again. Even if the money is available for purchase opportunities, the capture of this date still confounds many a diligent collector. When finally found, the coins are usually disappointing. Many have striking weakness, many more have been cleaned and artificially colored. This is a very hard coin to locate, plain and simple. Why is it so rare? I'll try to answer that question and many others in this article.

All 852,500 cents of 1877 were minted between January 4th and January 25th. The Mint minted no nickel 3 cent pieces or 5 cent pieces in 1877 except for proofs. Did the Mint run out of copper and nickel? Was there a limited demand for minor coins this year? History shows us that 1875 through 1877 were years of some hardship. The post Civil War boom in the North had run out of steam and was falling into a depressionary cycle. Could the economy be to blame for the low production?

For the real answer to the low production of 1877 minor coinage we must look back to the Mint Acts of 1864 and 1871. All the copper and nickel cents minted prior to 1864 had no legal tender limit. They didn't need one because of their high metal value. After the changeover to the bronze cent, a small legal tender status was deemed necessary because the new coin, for the first time in US history, had a very low metal value compared to its face value. The new coin was just a token in the eyes of The Congress without some favor of legal tender status. The new bronze cents were given legal tender in amounts under 10 cents.

For small transactions the cents had to be accepted, but what if you had a bag of them? What if you were a bank and had accumulated a whole room full of them? If you wanted full value for your accumulation of minor coins there was nowhere you could go to exchange them. This was the problem that brought about the Mint Act of March 3, 1871. Basically it said that the Mint would take in bronze cents and two cent pieces, nickel 3 cent and 5 cent pieces at face value in any quantity offered. This got the hoards of coins moving to the Mint where they were melted and recoinced in to new coins. Many of the 1864 - 1870 coins met their fate in this huge meltdown. The newly issued 1871, 1872 and 1873 coins mostly had short round trips. They would be issued into commerce, then go straight into the banks where



1877 MS-66 RD (PCGS)



they were immediately shipped back to the Mint and melted.

By 1874 someone got the bright idea to just go ahead and reissue the older coins alongside the newly minted coins. This was done with both the cent and the minor nickel coinage. This process would require a separate accounting from the regular mintage, so a ledger "Record of Minor Coins Redeemed 1871 - 1883" was begun. (see Steve/ Flynn p. 193) Table "A" below shows redeemed and reissued cents for the years 1874 - 1877 along with the mintage of new coins. The "Total Issue" column shows a combination of newly minted and reissued coinage

Table A "Coins minted, redeemed and reissued 1874-1877"

Year	Mintage	Redeemed	Reissued	Total Issue
1874	14,187,500	4,051,908	372,500	14,560,000
1875	13,528,000	3,937,872	3,926,000	17,454,000
1876	7,944,000	5,932,723	5,599,500	13,543,500
1877	852,500	9,908,148	9,821,500	10,674,000

As discussed earlier, in the years 1875 through 1877 there was a severe depression in the country, so the need for additional coinage diminished. This slow economy may have forced holders of quantities of minor coins to redeem them for money that could easily be used. Table "A" above clearly shows that the issuance of coinage didn't appreciably slowdown, only the issuance of new coinage. In 1877 the coins sent for redemption by banks eagerly trying to get their cash flow healthy seems to have buried The Mint in cents. A combination of low demand and high inflow of redeemed coins is the cause of the low mintage.

If you had been one of the few collectors who was intent on getting a shiny new 1877 Indian Cent from your local bank - good luck! Table "A", above shows that you would have had a less than one in ten chance of finding a bank that got new cents delivered. Most banks got older cents in their shipments.

Proof Issues

No precise mintage figure exists for the proof 1877 Indian, but enough information is available to make an educated guess. It is known that 510 "Silver" sets were sold which included the 5 silver coins, 2 nickel coins and the cent. Additionally, there were about 400 "Nickel" sets struck which included just the cent and 2 nickel coins, of which we know 260 were mailed out, with the unknown remainder being sold over the counter in Philadelphia. The estimated mintage of 910 comes from this figure. Since only 260 "nickel" sets were mailed out, possibly only 770 were sold. The leftover cents were possibly melted, although I believe they were released into circulation.

The overall quality of 1877 Proof Indians is moderate with full red examples very difficult to find. Most have light hairlines from widespread

use of camel hair brushes during the mid 1900's to remove excess dust and dirt. The date seems to tone to a olive brown color with many coming rather streaky. The three known reverse dies are all Type 3 reverses with the bold N in ONE, which is quite different from the one known reverse business strike die which is a Type 1 with a shallow N in ONE.

Values for the Proof 1877 Indian have always been exceptionally high when compared to other proof dates of similar rarity, such as 1876. This of course is due to mint state collector pressure. However, the proof issue always lags behind the much more desired mint state examples of the 1877 in the same grades. This is due to the fact that there are usually more collectors of mint state Indians than there are of proof issues.

The surviving proof population is very close to its original mintage. About 300 have survived unimpaired. Another 500 may exist as cleaned, retoned, circulated and otherwise impaired specimens.

Proof Die listing:

Note: The codes in parentheses are date position markers. It designates where the left edge of the 1 in the date is positioned over the denticles perpendicular to the base of the 1: (B) = Between, (LE) = Left Edge, (LH) = Left Half, (C) = Centered, (RH) = Right Half; (RE) = Right Edge.

PR1: These are of moderate to exceptional quality and may constitute about 50% of the survivors .

Obv.: Die 1: (LH). Date equally spaced.

Rev.: Die 1872A: Type 3. Bold N in ONE. A defective die in use beginning in 1872 with a bulging right pennant on the T. Die stage 2: Repolished after 1876 nsage. A diagonal die line now seen from the top of C to the base of O. Some leaves merge into the field at 3:00.

PR2: These are usually exceptional quality and constitute about 30% of the survivors.

Obv.: Die 2: (B). 77 spaced fairly close. Small lumps on the first 7 and on the neck.

Rev.: Die A: Type 3. No die markers noted.

PR3: Usually weak denticles. The scarcest of the die pairs. Most of the coins from this die pair are of a substandard quality with weak denticles and mere prooflike fields, probably due to being singly struck to save time for some rush order. A small group have seen light circulation - no doubt their early owners spent them after replacing them with better examples. Others are offered as prooflike mint state examples. Since these have the Type 3 (bold N) reverse, they are easily distinguished from the true mint state examples which have the Type 1 (shallow N) reverse. Walter Breen's personal example was found to be of this die pair when it was sold by his estate through Eagle Eye Rare Coins in 1994. It is curious that his listing in his Proof Encyclopedia (1977) only lists this one die, which it turns out makes up only a minority of only 20% of the surviving examples.

Obv.: Die 3: (LE). Date equally spaced as in # 1, but with a few small raised lumps on the neck. These are caused by die rust pits.

Rev.: Die B: Type 3. A minute diagonal die line can be seen in the denticles just above 9:00. Middle olive leaf away from denticles.

Business strikes

Any casual collector can tell you that 1877 is a rare date. The mintage figure alone reveals that. As shown above, the true rarity of the 1877 really comes from the way it was distributed. Banks had a one in ten chance of getting 1877 cents during that year. Most all the examples minted went right into circulation and stayed there for many years. It was only in the 1920's and 30's that collector demand increased for the date. Most collectors up to that time were satisfied with having a proof example in their collection. Premiums started to be charged by dealers in the late 1930's. Retail lists after World War II show prices over \$10 for Fine examples, mirroring the great difficulty dealers were having in finding this date for inventory. By that time most were recovered from circulation. Most of the 1877 Indian Cents were melted in the years prior to 1920. Table "B" below is my estimation of the number of survivors.

below G (800- 1,200)	G-VG (750- 1000)	Fine-VF (500-750)	XF-AU (300-500)	MS (700-900)
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The combined estimated survivors total some 3000 to 4500. Not by any means a rare coin, but a very difficult date compared to the rest of the series. Mint state survivors number some 400 original pieces and probably another 500 cleaned, or otherwise impaired pieces. No original full rolls have ever come to light, however a half roll was slowly placed on the market in 1993-1994. During the 1960's a big problem in the coin business was coin "processors". These criminals would take nice original VF and XF coins and brush them to bright red with steel wool, or wire wheels. These whizzed coins were sold as BU coins at discount prices. What is left today for collectors are a tremendous amount of problem and cleaned coins.

All regular issue 1877's were struck using one die which is of the Type 1 reverse hub. This reverse has a shallow N in the word ONE. The 1877 obverse dies all have shallow diamond devices on the lower ribbon, which is why trying to find "full diamond" XF and AU's is rather difficult. A majority of the survivors are weakly struck, also causing problems for collectors. There are no varieties of interest known for this year.

Regular dies listing:

S1: These are usually slightly weak to very weak on the right side of both sides due to skewed dies. About 70% of the survivors are from this die pair.

Obv.: Die 4: (C). Date spaced close together, 18 just touch. Die stage 1 shows no die cracks and is normally well struck. Die stage 2 shows a die crack from the denticles between the U in the legend and 1 in the date.

Rev.: Die C. Type 1, with the shallow (not weak) N in ONE left over from 1870. There is a small die dot on the E in ONE, near the base. Die Stage 1 show no clash marks. Die Stage 2 shows one light clash mark.

S2: Usually well struck. About 30% of the survivors are from this die pair.
Obv.: Die 5: (LH). Date spaced apart. There is a raised die dot at the junction of the hair and neck just above the ribbon. Die stage 2 shows a die crack from the denticles below the 1 in the date through the last 7.

Rev.: Die C. Die stage 2, see above. Die Stage 3 shows multiple light clash marks.

Counterfeit 1877's

In addition to the survivors of genuine pieces listed above, I would guess that there may be as many as 1000 counterfeits either known to be counterfeits or still lurking in collections or dealers cases waiting to be attributed. These coins are mostly in the Fine to AU grade range. The best way to tell a counterfeit is to recognize what the genuine pieces look like. A little basic knowledge about die and coin making helps here. Generally I would say the safest way to avoid buying a counterfeit is to do two things: Buy only from reputable dealers who have knowledge of counterfeit detection, and don't buy any coin that is in the least way suspicious.

Transfer die counterfeits are made by transferring the entire obverse design from a genuine 1877, while the reverse will be made from a less expensive coin from the 1900's. The typical counterfeit will have the Type 3 reverse used from 1871 to 1909 with the bold N in ONE. Since this feature is seen on all proof issues as well, a die comparison should be made against known proof dies. Beware of coins with squared rims and sharp edges. Altered date counterfeits can be discovered by comparison to the die listings above.

The threat of buying a counterfeit has diminished somewhat from being a major problem in the 1970's to an occasional nuisance today thanks to the fine effort over the years from the American Numismatic Association which operates a attribution bureau (ANAAB) for members. In addition, any legitimate dealer should offer a lifetime guarantee on authenticity, so make sure you know who your dealing with.

Sources:

This article was modified from a hypertext version by the same author available on the internet at the Eagle Eye Rare Coin's web site <http://indiantcentcom.com> Breen, Walter H. "Complete Encyclopedia of U. S. and Colonial Proof Coins" F.C.I Press Albertson, NY 1977. Julian, R.W. "The 1877 Indian Head Cent" Coins magazine, October 1992. Snow, Richard E. "Flying Eagle and Indian Cents" Eagle Eye Press, Tucson AZ 1992. Steve, Larry R. & Flynn, Kevin J. "A Comprehensive Guide to Selected Rare Flying Eagle and Indian Cent varieties" Nuvista Press, Jarrettsville, MD 1995.

Richard Snow, Fly-In LM-1, is the immediate past president of the Fly-In club and it's co-founder. He is co-owner, together with Brian Wagner, of Eagle Eye Rare Coins, Inc.

LATE DATE INDIAN CENT VARIETIES

*by Douglas W. Hill
Fly-In Club Life Member*

W. O. Walker has discovered a third crumbling variety which I think is worth looking for. His coin is an 1889 in original EF-40 which I have classified as the H-40. Like the 1889 H-39 (Summer 1996 Ledger), there is crumbling at the lower chin and neck, hut to a lesser degree. However, there is a great deal more crumbling in the legend. Also, the obverse die is buckled, mostly between the date and the dentils.

Since both varieties are from 1889, at first glance it may appear difficult to tell them apart. Fortunately, each variety has several very distinctive die markers. The H-40 is a repunched date with the upper part of the loop of the 9 repunched to the north. The reverse die of the H-40 has only a few light points visible in the shield. The H-39, however, has numerous heavy points between the stripes of the shield and also has a die scratch connecting the upper left wreath with the shield. The date positions of the two varieties are similar but not exactly the same. The serif of the 1 of the H-39 is half a dentil to the right of the bust point (4 position) while the serif of the 1 of the H-40 is directly beneath the bust point (5 position).

Now, how rare is the H-40 likely to be? Like the 1886-2 H-7 and the 1889 H-39, I will give it a preliminary R-6 because all three dies suffer from crumbling and especially buckling. However, of the three. I expect that the 1886-2 H-7 will be slightly more rare. Right now, four examples of the H-7 have been confirmed. In each case, the dentils are sharp with a minimum of flowlines although the flowlines are huge in the field next to the dentils. The latest of the three known examples of the 1889 H-39 (Marvin Erickson found two others) and the 1889 H-40 show flowlines in some of the dentils. This may indicate that the dies for the 1889 varieties were in use for a slightly longer period of time.

All theorizing aside, what really counts is how many examples of the crumbling varieties turn up. If you run across any, please send them to P. O. Box 1483 Winter Park, Florida 32790 for confirmation.

Continued on next page...

Finally, guess who found the fourth 1886-2 H-7? Right, it was Bud Kolanda. I told you that Bud would find one. But he said that he probably looked through what seemed like a thousand 1886 Type 2s first !



OBVERSE: Heavy crumbling is located at the lower edge of the chin, the neck, the necklace, the bust, the ribbon, the curl to the right of the ribbon, and between various letters in the legend. Buckling of the die is visible as wavy and irregular areas primarily between the date, UNITED, and AMERICA and the dentils.

The 9 is repunched to the north just above the loop. Die chips or light crumbling are visible inside both loops of the first 8 and between the loops of the second 8.

A line runs from the upper edge of the headband in feather 5 to the edge of feather 4. Two light lines are located in feather 5 above this line. A line touches the edge of the ribbon to the left of diamond 4. Light lines are visible at the edge of the middle curl, in the ear to the right of the inner ear, to the right of the curl point, at the edge of the upper curls to the left of the curl point, and between the tips of feathers 2-3.

REVERSE: Light points are visible in the shield between stripes 1-4 and 5-6.

Discovered by W. O. Walker

RESEARCH AND BOOK ON MISPLACED DATES, HOW DID THEY HAPPEN?

A Misplaced Dates (MPD) happens when the date or digits of the date are fully or partially punched into the legend, devices, dentils, or any part of the field not normally associated with the general location of the date on the coin. A date is misplaced if any part of the date, even one digit, is found on the coin where it does not belong.

Up till 1909, the date was punched into the working die as the final stage in its production. The working die was annealed to soften it, then the Engraver took a steel rod with the raised images of all four digits of the date, (early series used 1, 2, and 3 digit date punches), and struck it into the die.

There are 3 theories on how MPDs occurred. (1) This was just a mistake by the Engraver. This is easy to believe as repunched dates happened frequently, also the face of a Indian cent die is only 3/4 of an inch, it would not be far fetched to imagine the Engraver being 1/10 of an inch to low if he is referencing from the bust. (2) A jig was used to hold the working die and a template was placed over the jig. The template had holes in the top associated with where to strike the date for each denomination. If the wrong hole is used, the date could easily be punched into the dentils or on the main device. (3) The Engraver struck the date punch into the dentils or on the face of the die to test the hardness before striking it into the proper location. If the die was to hard when striking the date into it, then the face of the die could be damaged.

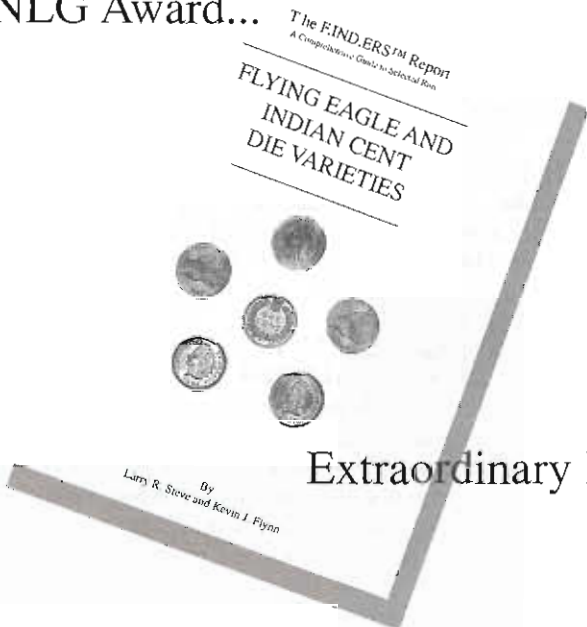
All arguments for and against will be given on each theory. Anyone who has an opinion on how they think MPDs occurred, either for or against, or if you have a different theory, please write me with your thoughts so that they can be presented in the book.

Questions which need to be answered.

1. When was the first occurrence of an MPD?
2. When were single digit date punches used, when were multiple digit date punches used? This question is for all series and all dates within a series.
3. Who's task was it to strike the date into the working die? The engraver, coiner, or someone else?
4. Why are so few MPDs on Large and Half cents struck between 1846 and 1857. There are many MPDs for the Liberty seated series during this time, if it was a mistake, should it not have happened every-

Continued on page 20

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where? If a jig was used, should there also be a mistake that percentage wise should have happened?

5. What series were struck with the same date punches. Such as in 1865, the same Fancy 5 and Plain 5 4 digit date punch was used for both Indians and Two cent pieces.
6. Why are digits in the denticles and on the main device usually weakly struck compared to the date?
7. Why are there no MPDs on the Liberty Seated series between 1836 and 1842?
8. What used to inspect the die after it was struck with a date punch? Was it powerful enough to see the digit in the denticles? Was there ever any attempt to remove a digit from the denticles or the main device.
9. Does there exist a Misplaced RPM?
10. If a jig was used to strike the date into the working die, how do you explain digits in the denticles on Morgan Dollars or on Twenty Dollar Gold pieces?
11. If the working die was being tested for hardness, why are there no mintmarks in the reverse denticles, would they have not tested the reverse hardness?
12. If the working die was being tested for hardness, why are there no MPDs for some years, very few for others and many for others? Example: For Indian cents, there are over 20 MPDs in the denticles known for each year of 1906, 1907, 1908. Yet for 1892, there are no MPDs for Indians, for 1900, there is 1 and 1901, only 2.
13. If a jig was used, it would be a fairly easy innovation to add a sleeve that fit each size of die. It would seem that a jig would be difficult to use without a such a sleeve. This sleeve would make it difficult to mistakenly use a jig intended for a smaller diameter die, making MPDs that are towards the center of the die very rare. But that is not the case.
14. With such a sleeve on the jig, date punches could rotate right or left but wouldn't be able to tilt very much. Yet tilted dates do exist.
15. Why should you test for hardness on the face of a die when you could just as easily do off to the side (near surface). After all, we have seen many cases where attempts to remove the remnants of repunching were made. There is obviously some concern over producing a good product. It certainly doesn't explain why there would be a digit on a neck either - especially the one you showed me with the two very bold digits.

This book is on MPDs for all series in which they occur. Currently I have photographed 175 Indian MPDs, 10 Two cent MPDs, 15 Barber Dime MPDs, 7 three cent nickel MPDs and a few others. I am now researching and photographing all of the Liberty Seated Coinage, Shield nickels,

Liberty nickels, Barber series, Morgan Dollars, Trade Dollars, Half Cents, Large Cents, and the Gold series. If you have any MPDs in the above series, please send and you will get credit in the book as the submitter. The goal is to document over 500 MPDs.

The projected print date of the book is February, 1997. This will be a very limited printing of 500-1000 softbounds and 50 hardbounds. Regular price will be softbound \$54.95, hardbound \$95.00, prepublication price is softbound \$35.00, hardbound \$85.00 plus \$4.00 for postage. To order or send coins or information, please write to Kevin Flynn, P.O. Box 538 Rancocas, NJ 08073.

HOW MANY ARE THERE, ANYWAY?

by Jerry Wysong

Here it is, October with the leaves already in their splendid and bright fall colors and the baseball playoffs are underway with the World Series coming up in a few days. There aren't many nice days left in this part of the country; so we savor the warmth and beauty of the nice days of October as we prepare for the cold Winter months ahead. How I dislike the raking of fallen leaves.

The Coin Shows of late continue to experience below average attendance and reports to me about the ANA show in Denver and the recent Long Beach Show were not at all favorable in this regard. The Alabama State, Michigan State, Indiana State and the Missouri State shows all exhibited below average attendance; with Missouri State being very poor in this regard. Many faces I normally see at this show did not make an appearance. Several dealers (including myself) at the Missouri State Show also noted the rudeness of many attendees. Indeed; a very unusual situation for the St. Louis area. In contrast; the small club shows and local monthly shows seem to have a strong attendance base and are doing well.

A real bright spot on the coin show circuit was the Blue Ridge Show in Dalton, Georgia at the end of August. This show, which featured an exhibit of Georgia currency by the Smithsonian Museum; was well attended and received high marks from both the collectors and dealers in attendance. The show also received very positive reviews by David Harper in the Numismatic News. For those of you residing within a 44 hour drive of Dalton Georgia; I recommend you try to attend the show next year in August. It rates to be well worth your time.

Where are all the nice collector quality coins? Shop dealers continue to report that the material being brought to them for purchase is generally just "stuff" and 90% silver bullion type coins seem to be coming to the market place. While this situation exists for coins in all series and not just for Indian Head cents; it makes for poor hunting for better IHC varieties. How many of you have noted that Indian Cents in full G/VG are now being purchased on the wholesale market for nearly a buck apiece? Even these lowly

but beginning collector examples of our favorite series are rapidly disappearing.

Not many new Finds have been reported to me since July. The Finds being reported to me for the Census seem to becoming fewer and fewer. The importance and success of the Census depends on you - the members - for inputs. Without your reports; there is no Census. Just as disturbing is that most of the finds reported to me this year are from the same three or four individuals. We need to hear from more of you about your successes.

You can report your Finds to me; Jerry Wysong, P.O. Box 292561, Dayton, Ohio 45429.

A tip 'o the bow and arrow to W.O. Walker for being the most productive hunter this quarter; and his prize cherry was the Find of an unattributed 1888/7 S-1 ANACS VF-30. Great Hunting, Bill !!!!! Congratulations are also in order for sharp eyed Steve Shaw and his acquisition of an 1870 S-5 "O" in Denticles.

Census Variety Additions and a response to Chuck Blair (Winter 1996 Letter-to-the-Editor). The contents of your letter is significant enough that it deserves a published response. Five varieties were added to the Census as published in the Winter 1996 edition of the Ledger; (three of which were in the list included in your letter); together with the criteria used to make this selection. The criteria issue is a very significant and is worth repeating 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 the "Finds" reported which in turn leads to more meaningful Census results.

As a point of interest, I've received two reported Finds for one of the new additions to the Census (both from the same person). And Chuck; unfortunately; I did not receive a copy of your letter along with your mailing address to be able to respond directly to you as I wanted to do.

(Continued on next page...)

The *Finds* reported to me for the period of
May 1 through September 30, 1996 are listed below:

DOUBLE DIES

1. 1868 S-1; ANACS AU-50; W.O. Walker
2. 1889 S-1; AU-58 (Itly. clnd.); W.O. Walker
3. 1870 S-5; Good; Steve Shaw
4. 1874 S-1; EF-45; Steve Shaw
5. 1909 FND-001: PCGS MS-64; Allan Mays
6. 1870 S-5; Good; Jerry Wysong
7. 1890 S-1; AU-55; W. Van Note
8. 1889 S-1; VF; W. Van Note
9. 1870 S-1; EF-45; Steve Shaw
10. 1880 S-1: PCI EF-45 (Upgrade from VF+);
W.O. Walker (Sold to Ron Dannels)
11. 1890 S-1; AU-50; A. Mendez

REPUNCHED DATES

1. 1888/7 S-1; V.G.+; W.O. Walker
2. 1869/18 S-1; Good; W. Van Note
3. 1888/7 S-1; ANACS VF-30; W.O. Walker
4. 1895/95 S-1; ANACS MS-65 RB; W.O. Walker
5. 1891/91 S-3; Extra Fine; W. Van Note
6. 1865/4 Plain S-1; Very Fine; W. Van Note
7. 1867/67 S-1; Extra Fine; Chuck Blair

CLASHED DIES

1. 1857 \$20 Obv. S-7; Good+; W.O. Walker
2. 1857 \$20 Obv. S-7; VG-10; Louie Ledsome
3. 1857 50c Obv. S-9; F-12; W.O. Walker

MISPLACED DATES

1. 1894 94-in-Dent S-2; Extra Fine; W.O. Walker
2. 1884 4-in-Dent S-1; VF; W.O. Walker
3. 1902 0-in-Dent S-1; Fine; W. Van Note
4. 1883 S-1; PCGS MS-64; W. Van Note
5. 1894 94-in-Dent S-2; AU-55; Antonio Mendez
6. 1894 94-in-Dent S-2; PCI MS-64 Red; A. Mendez
7. 1884 S-1; EF-45; A. Mendez
8. 1888 8-in-Dent S-8; VF; W.O. Walker
9. 1888 8-in-Dent S-8; VF+; W.O. Walker
10. 1888/7 S-2; Good; W. Van Note
11. 1888/7 S-2; MS-62 R/B; A. Mendez
12. 1883 S-1; Good; Steve Shaw
13. 1888/7 S-2; VF-35; Allan Mays
14. 1888 S-8; AU-50; A. Mendez

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	9	7	3	2	2	3	1	0	31
1868	1-O-III S-1	0	0	2	6	5	1	4	4	0	0	22
1870	1-O-IV(3) S-1	0	0	2	10	7	7	4	7	1	0	38
1870	2-O-IV S-3	0	0	0	0	2	0	1	1	0	0	4
1870	3-O-IV S-5	4	0	0	0	0	1	0	0	0	0	5
1873	1-O-III S-1	30	16	16	14	19	6	2	1	2	0	106
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	1	0	0	2	2	0	0	5
1880	1-O-IV S-1	0	0	2	1	2	1	4	2	2	0	14
1887	1-O-V S-1	23	9	4	7	3	0	2	1	0	0	49
1889	1-R-III S-1	2	1	3	4	4	2	1	1	1	0	19
1890	1-O-II(3) S-1	0	2	0	1	4	1	2	1	1	0	12
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	1	0	0	1

MISPLACED DATE TABLE

****MINT STATE****

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

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	4	5	1	0	1	0	0	16
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	10
1866/1	S-3	3	2	3	1	1	3	1	2	1	0	17
1867/67	S-1	25	7	12	9	4	6	6	14	5	0	88
1869/18	S-1	4	1	1	0	0	0	0	0	0	0	6
1872/182	S-1	1	1	3	3	2	2	1	4	1	0	18
1888/7 die#1	S-1	4	1	4	1	0	2	1	0	1	0	15
1891/1891	S-3	7	2	6	4	5	2	6	5	0	0	37
1895/895	S-1	0	0	0	0	0	0	0	0	1	0	1
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	6	1	4	2	1	0	0	0	0	0	14
1857 25c Rev	S-8	1	1	3	2	2	2	1	1	0	0	13
1857 50c Obv.	S-9	4	3	5	0	1	1	1	2	1	1	19

MORE COUNTERFEIT 1866/6 and 1869 INDIAN CENTS

by Jerry Wysong

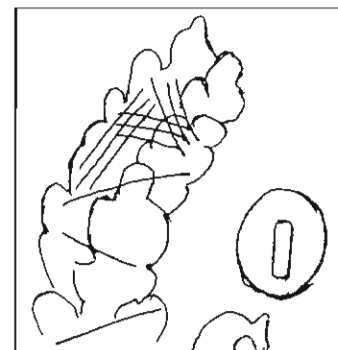
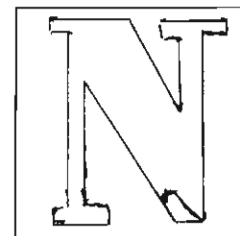
BEWARE of the presence of counterfeit 1866/6 and 1869 Indians that are so good it's downright scary

About a month ago, a local dealer showed me two Indian Cents, an 1866/6 and an 1869; of which he was very proud, but also a little concerned because they both looked too good to be true. I examined the two coins very closely and was also immediately suspicious. I was scheduled to attend the BRNA Show in Dalton, Georgia in a few days; and volunteered to show the coins to the grading service personnel who were likewise scheduled to be in attendance. This I did and both grading services pronounced them as very good and very nice, but also very much counterfeit.

Upon my return home; I examined the two coins very carefully under my 30x scope for any other telltale clues to tell others to be on alert for. The following is a description of the two coins and my findings

Both coins are die struck AU-58 or MS-63 Brown Uncs; take your pick, and they are virtually identical twins in physical appearance. The identical appearance of both coins is what caused the dealer as well as myself to be suspicious. They are both a medium chocolate brown with a bit of a mottled appearance in color. Both coins also showed traces of a black grease or an oily substance in some of the denticles and in some of the devices.

At first blush, both coins appeared to be well struck; but upon examination with a 10x glass the detail was a bit mushy. The devices are soft, slightly rounded and not crisp as one would expect to see on a coin of



this grade. Under the 30x scope; a slight roundedness or fillet can be observed at the junction of the devices and the fields of the coins. In comparison; common date EF and AU coins exhibited crisper details than either of these two pieces. Also LIBERTY seemed to be exceptionally strong in comparison to the rest of the devices

Examination of the obverse details of the two coins revealed no obvious tell tale clues that would distinguish other counterfeits struck from these same dies. The Reverses of the two coins were a different story

The 1866/6 Reverse has a depression in the bottom of the diagonal of the N in ONE. This depression is almost rectangular in shape and is visible with a 10x glass once you know where to look and with the right lighting angle. I did not observe any other details of any significance which would serve as identification markers for this Reverse die.

The 1869 Reverse is a different story. Hidden in the leaves next to the O in ONE are a number of die scratches. These die scratches form a sort of cross hatch pattern and some more prominent horizontal die scratches can be seen in the leaves opposite the C of CENT. Similar die scratches are visible in the leaves to the left of the bow. In the shield; the second and third vertical lines of the first triplet are joined together for about half their length.

These two coins are really quite remarkable in their overall quality. I must admit that if either coin had been presented to me by itself for purchase, I would have purchased it in a heartbeat. There is one other characteristic that defines these pieces as counterfeit; but a characteristic I would rather not publish so as not to alert the bad guys how to make their pieces even better. For those of you who wish to have this information; send me a SASE; along with your Fly-In membership number; and I'll provide you the additional information.

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THE F.I.N.D.E.R.S™ REPORT

SUBTITLE: An Open and Closed Case

*by Larry Steve
Fly-In Club Life Member*

Identifying a Closed 3 variety of an 1873 dated coin still gives even the most advanced collector a bit of a challenge. Over the years, I had gotten to the point where I thought that once you had seen one, identified it as such, and compared it to an Open 3 variety, then identifying other specimens would be a easy. Before I continue, let me first present a few photos of both a Closed 3 and an Open 3 variety on an Indian cent.

The first two photos shown are that of the full date and a close-up of the 3 for a Closed 3 variety. Note that the knobs of the 3 are close to one another. If one were to quickly glance at the date of such a coin, unmagnified, one could mistakenly think that it was dated 1878. Such was the case back in January, 1873 which gave rise to its being replaced with an Open 3.

CLOSED 3



The next two photos shown are that of the full date and a close-up of the 3 for an Open 3 variety. Note that the knobs of the 3 are farther apart.

OPEN 3



That was the easy part. However, many questions remain as to how this modification was made. Was an entirely new date punch made? Was a new single digit punch of the 3 made and coupled with a three-digit date punch? Or, were the knobs of the 3 on the Closed 3 date punched trimmed away to open up the gap? I'll have more on this in the next issue.

This next specimen shown completely confounded me for several months. The coin, actually two of them, were presented to me to examine at the FUN convention earlier this year. Both coins were Mint State specimens, identical die varieties, and certified by PCGS - one graded MS-63RB, the other graded MS-62BN. Interestingly, the MS-63 specimen was designated as an Open 3, whereas the MS-62 specimen was not designated at all! Steven Lawson was the Club member who presented the pieces. Rick Snow also had the opportunity to examine both pieces, and immediately pur-

chased the undesignated MS-62BN piece - stating that he felt it was a Closed 3. Steven permitted me to retain the other piece for further study. As the photos show, the appearance of the date on this coin is most interesting (bear in mind that this is of a Mint State coin!).

MODIFIED OPEN 3



Notice that I've designated this as a Modified Open 3. While it seemingly appears to be a Closed 3 variety, it does not quite fit the characteristics of a Closed 3 - the gap is not as closed and the proportion of the "arm" to the lower knob is not right. I might add at this point that I have a half dozen Closed 3 specimens in my personal collection (4 different dies), and a greater number of Open 3 specimens; virtually all Mint State pieces. So, I certainly have a sufficient number of specimens with which to compare.

A couple of theories were considered. The first of which is that an Open 3 date punch was very deeply impressed into the die. This theory is based upon the observation that the ends of a date punch are tapered or beveled back from the tips. The digits would appear thicker from a deeper portion of the shank of the punch itself; the digits would spread out and the knobs

would close in on themselves. If we were to continue all the way back from the tips of the date punch, eventually we would reach the shaft of the punch, and the digits would simply appear as solid blobs.

The second theory is that the tips of the date punch were ground off, leaving just the lower portion of the shank. This, again, is where the digits would appear thicker as a result of the tapering of the tips. Either theory is plausible, however, I tend to favor the second. The first theory would result in digits raised higher on the coin (from a deeper punch); or, at the very least, a weakness in strike on the reverse of the coin opposite the date - neither of which was observed.

One final observation: The right end of the base on the 1 is connected to the 8, and the inside of the loops of the 8 are distorted. Be careful on this one, and don't just look at the 3 when trying to decide whether it's a Closed 3. Regardless, it is still a very scarce variety.

EDITOR'S NOTE: F.I.N.D.E.R.S IS A TRADEMARK OF LARRY R. STEVE AND IS USED WITHIN THIS JOURNAL WITH HIS PERMISSION.

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