



SCANNER

SOUTH CAROLINA NUMISMATIC ASSOCIATION

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SCanner

The Official Publication of the South Carolina Numismatic Association

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Note from the Editor:

Changes/Corrections:

Please send any address and/or name corrections to the SCNA Secretary: Pascal Brock, P. O. Box 693, Lugoff, SC, 29078 or PSBROCK@TRUVISTA.NET.

Return postage and re-mailing of the *SCanner* is cost prohibitive. The SCNA appreciates your cooperation in keeping our address files up-to-date. Thank you.

Submissions:

The *SCanner* is always looking for numismatic articles. They can be on coins, paper money, tokens, elongated coins, medals, etc. Please e-mail them to me at richard@tryongold.com.

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What better way to promote your business than to advertise while supporting a worthwhile, non-profit organization? For the last 40 years, the SCNA has been promoting and furthering the cause of numismatics in the Southeast. The goal of any business is to maintain serious, repeat customers. We are proud to be a destination for serious collectors. Collectors and dealers who are serious about being informed about happenings in the state and the country in relation to coin collecting come here. They visit this site and subscribe to the *SCanner* journal. Now you can support this organization that benefits the numismatic community while reaching an audience filled with serious-minded individuals.

Advertising Policy:

The policy is that an advertisement will run for three (3) issues. The only changes for these issues will be to change the telephone number, address or e-mail address. Advertisements are important to us in order to defray the costs of producing and mailing the *SCanner*. The SCNA and the advertising dealers would appreciate your mentioning to them that you have seen their ad in this journal.

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Address for *SCanner*:

SCanner Editor
Richard McDowell
152 N Trade St
Tryon, NC 28782
richard@tryongold.com
864-612-4777

Address for SCNA:

SCNA Secretary
Pascal Brock
P.O. Box 693
Lugoff, SC 29078
psbrock@truvista.net
803-438-2866

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Issue:

February

June

October

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NOTE: Items received after these dates are not guaranteed to be printed in the next issue.

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Mark O'Tuel, President, 706-376-8741
Meets every other Tuesday, 7:00 PM
Anderson County Senior Citizens Center,
101 S. Fant St., Anderson, SC 29624
Contact : motuelcoin@yahoo.com,
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Contact David at : bmdave1964@yahoo.com

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Meets 1st and 3rd Wednesdays each month, 7:30 PM
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Chris Staubes, Secretary, P. O. Box 62248
N. Charleston, SC 29419

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Bill Malinowski, Secretary
PO Box 8212, Columbia, SC 29202
www.midlandscoinclub.com

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Beth Frisbee, Secretary; mbcoinclub@yahoo.com

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Contact Doug Edwards, 2808 E. North St, #34,
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3rd Thursday each month, 6:30 PM at Jackson's
Cafeteria in Rock Hill, SC
Bob McGill, Secretary; info@tri-countycoinclub.com

Get directions to the local club meetings with
interactive maps located at
<http://sc-na.org/clubfinder.html>

2013 SCNA OFFICERS

Erik S. Larsen

President
P.O. Box 505
Charleston, SC 29401
703-568-3083 - Res
larsen770@aol.com

Gregory S Stowers

Past President
803-783-3307 - Res
gsstowers@msn.com

Randolph (Randy) Clark

1st Vice President
P.O. Box 62218
N. Charleston, SC 29419
843-367-0141 - Cell
twobuckrandy@yahoo.com

Kathy Leaphart

2nd Vice President
P.O. Box 280551
Columbia, SC
803-755-9582 - Cell
skleaphart@yahoo.com

Pascal S. Brock

Secretary
P.O. Box 693
Lugoff, SC 29078
803-438-2866 - Res
psbrock@truvista.net

Robert Moon

Treasurer
Greenwood, SC
Camden, SC 29020
864-223-1895 - Res
robertmoon@aol.com

Jason Greene

Webmaster and Historian
152 N Trade St
Tryon, NC 28782
864-612-0528 - Cell
jason@tryongold.com

Anthony F. Chibbaro

Bourse Chairman
P.O. Box 420
Prosperity, SC 29127
803-530-3668 - Cell
803-364-2726 - Bus
chibbaro@mindspring.com

BOARD MEMBERS

TERMS EXPIRING 2013

Bill Latour

Charleston, SC
843-532-5089
lowcountrycoins1@bellsouth.net

Richard A. McDowell, Sr.

152 N Trade St
Tryon, NC 28782
864-612-4777 - Bus
richard@tryongold.com

David Quante

Myrtle Beach, SC
843-685-6300 - Res
843-292-9000 - Bus
davidquante@hotmail.com

TERMS EXPIRING 2014

Darin Gallie

Florence, SC
864-269-0375 - Res
dgallie@sc.rr.com

Samuel E. Norris, III

Easley, SC
864-269-0375 - Res
864-855-2150 - Bus
samuel.norris@att.net

Steve Twitty

4079 Augusta Highway STE H
Gilbert, SC 29054
803-892-4307 - Bus
803-920-4125 - Cell
steve@pqdollars.com

President's Letter

Greetings South Carolina Numismatists,

I am hopeful that everyone had a joyous holiday season and happy new year. Here's hoping that 2013 will bring new and exciting additions to your collection and continue your rewarding experience with coins, currency, tokens or whatever items you enjoy collecting most. It is amazing how quickly the past year has gone by. I have had the opportunity to attend many SCNA club shows along with a few others which were outside of South Carolina, which culminated with the SCNA annual Convention in Greenville.



Speaking of the Greenville Convention--once again we had a very successful show thanks to Bourse Chairman Dr. Tony Chibbaro and all of the volunteers who helped out during the show. Volunteers--several from the Greenville and Parker Clubs were instrumental in coordinating the flow of attendees thorough the front door along with directing traffic to specific dealers when asked. We were able to occupy a much larger room in the TD Center this year and were able to expand the exhibits and have gold panning and coin striking as part of the 40th annual convention this past year. We will be in the same room for 2013 and hope to expand the exhibit area.

With a new year brings new elections to the SCNA Board and Officers. While all former Board members officers were re-elected, the Board had a large vacancy to fill in the treasurer's office with the retirement of Austin Sheheen, Jr. after serving in some capacity with the organization since its inception 40 years ago. I am pleased to announce that Mr. Bob Moon has agreed to take over the reins of the treasurer position with the SCNA. Bob has experience with being the treasurer and following in Austin's shoes as he also holds the same position with the Society of Paper Money Collectors (SPMC). Bob's elevation to treasurer meant that he had to relinquish his Board position. SCNA Bylaws (which can be found on www.sc-na.org) state that the person with the next highest vote total would fill the remainder of the term of a vacated Board position. Two people had the identical amount of votes in this situation and after discussing with the Board and these two candidates, it was decided that a run-off election would be held for the 2-year Board position expiring in 2014. Congratulations to Mr. Steve Twitty of Gilbert as the winner of the runoff.

We are looking for a another big year with the SCNA in 2013. The Board is finalizing a new award, The Austin M. Sheheen Jr. Young Numismatist Scholarship which will be awarded to a youth member each year to attend the American Numismatic Association (ANA) summer seminar in Colorado Springs. This award will improve upon what the SCNA has offered in the past with a hope that it can be awarded each year. Watch for more details in the next issue of the SScanner and on www.sc-na.org.

I hope to see you at a club show this year and for those clubs that I have yet to visit, you are on the top of my list for 2013!

Erik S. Larsen
President--South Carolina Numismatic Association

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More info - visit: www.gamoney.org

Future Shows: April 11-13, 2014 - April 17-19, 2015

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THE YN CORNER

The YN Corner is a column for our young numismatists (YN). If you have any collecting questions or suggestions, you can contact me at GSSTOWERS@MSN.COM.



Happy New Year! Since the last issue of the *Scanner* my “pocket change” finds have been sad. While I received a few 2012-P cents, nickels and dimes the Denver-mint coins have been few. I received only one 2012 quarter (a 2012-D Chaco Culture) but no other 2012 quarters. I hope you had much better luck. I did see a few 2012-S business-strike quarters being offered by a dealer at the November Midlands Coin Club Show. If anyone finds one of the business-strike S quarters in circulation, let me know and I will report it.

The YN Program at the 2012 SCNA Convention was a great success. More than 30 YNs attended the Saturday workshop while many more visited the YN table during the Convention. Also, four young numismatists won awards for their outstanding exhibits. In addition to the many dealers, there was gold panning and coin-minting exhibits to visit. If you did not make it to this year’s show, plan now to attend in 2013.

Also at the 2012 Convention, the YN Scholarship was re-named the “Austin M. Sheheen, Jr. Young Numismatist Scholarship” to honor the retiring long-time SCNA Officer. If you are interested in attending the ANA Summer workshops in Colorado for 2014 consider applying now for a scholarship from SCNA. For an application or more details about this program contact me, Greg Stowers, or the SCNA Secretary, Pascal Brock.

In the last issue I asked you to try to name the “12 U.S. coins with a bison/buffalo.” This was a question to see if anyone noticed a missing 13th bison/buffalo coin. Did anyone catch the missing 2010 Yellowstone National Park quarter?

Do you wait to the last minute to do important things? Well, so does the U.S. Mint! One hundred years ago, all 238,000 1912-S “V” Liberty nickels were struck starting December 24 and completed in four working days before the end of the year.

I would like to hear from any of our young readers on the following questions:

Should the United States continue making a one-cent coin?

Should the United States discontinue printing the one dollar note and use one dollar coins?

Until next time, Happy Hunting!

Greg Stowers

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MEMBERSHIP NEWS

It is a pleasure to welcome the latest additions to our SCNA family and we thank you for your support. We trust that your association with the SCNA will be a rewarding and educational experience for years to come!

New Members

1748 – Dan Lewis	1758 – Bill Lane
1749 – Charles Vaganis	1759 – Corbitt Chandler
1750 – Jan Vaganis	1760 – Mark Simkins
1751 – Howard Lawson Yelton	1761 – Timothy J. Chastain
1752 – Rollie Sumwalt	1762 – Robert Wade Altman
1753 – David Provost	1763 – Jane Allen Massey
1754 – Matthew Brett Ashley	1764 – James William Bryant
1755 – Ronald G. Huggins	1765 – Bobby Oscar Belk, Jr.
1756 – Carter Mansfield	1766 – Daniel Eugene Wells
1757 – Cole Mansfield	1767 – Neil D. Ulrich

Life Members

167 - **Robert Eugene Pruitt, Jr**

ANNUAL DUES: Adult- **\$12.00** Junior -**\$1.00**

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APPLICATION FOR MEMBERSHIP

SOUTH CAROLINA NUMISMATIC ASSOCIATION



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No.: _____ Revised: 2012

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Occupation _____

Numismatic Specialty _____

Club or Society Membership(s) _____

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Signature of Proposer _____ SCNA No. _____

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I hereby agree to abide by the SCNA Bylaws and Code of Ethics

 Signature _____
Date

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40th Annual Convention



SCNA President Erik Larsen and other board members at the Sunday morning Awards Breakfast.



Sunday morning Awards Breakfast.

Former SCNA President Blenda Brush mans the information table for the Blue Ridge Numismatic Association. Blenda, a former resident of Anderson, moved away from the state a few years ago and became instrumental in the BRNA.



Some of the original numismatically-themed paintings on display at the show. These paintings were done by Camden artist Claude Buckley.



SCNA Board member Bill Latour and SCNA President Erik Larsen pose in front of the ANA poster. The SCNA is a member club of the ANA.



Lowcountry resident Arthur Darr manned the YN table at the show for 3 days. Arthur gave numismatic advice to over 75 YNs during the course of the show.



SCNA First VP Randy Clark poses in front of one of Claude Buckley's paintings.

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Emma Whitener (left) and her sister Lily Whitener display the plaques they each won for their respective exhibits.



SCNA President Erik Larsen (left) and Bourse Chairman Tony Chibbaro cut the ribbon to open our 40th Anniversary Convention.



Assembled collectors enter the bourse area immediately after the ribbon cutting ceremony.



SCNA MOST OUTSTANDING YOUNG NUMISMATIST AWARD

Nominations are now being accepted for the 2012 Award.
The rules are as follows:

1. Eligibility: no more than 18 years of age.
2. Membership: in both local club and SCNA.
3. Achievement(s) must be in the numismatic field.
4. Achievement(s) must be described in written form and should be accompanied by pictures, if available.
5. Picture of nominee should accompany nomination.
6. Nominations must be submitted by local club no later than **September 1, 2013.**
7. Nominations will be sent to:

Robert W. Ross III
P. O. Box 5827
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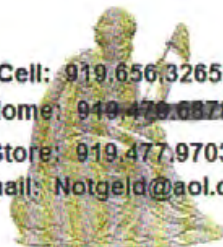
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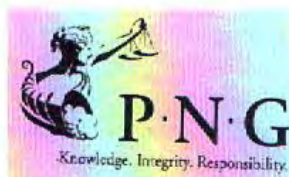
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The Banknote Book - A Better SCWPM Alternative

The Banknote Book is a new catalog of world notes for everyone frustrated with the many errors, omissions, and poor-quality images in Krause's "Pick" catalog, officially known as the Standard Catalog of World Paper Money (SCWPM).

Owen W. Linzmayer started BanknoteNews.com to provide a forum for presenting breaking news about international paper & polymer money because he couldn't find anything like it on the Internet. While it is a lot of work to maintain, he has the pleasure of collaborating with avid collectors, dealers, and central bankers the world over to help spread current, correct, and comprehensive news and images about the very latest developments in this entertaining and educational hobby.

Each chapter of The Banknote Book includes detailed descriptions and background information, full-color images, and accurate valuations. The Banknote Book also features:

- Sharp color images of note's front and back without overlap
- Face value or date of demonetization if no longer legal tender
- Specific identification of all vignette elements
- Security features described in full
- Printer imprint reproduced exactly as on note
- Each date/signature variety assigned an individual letter
- Variety checkboxes for tracking your collection and want list
- Red stars highlight the many notes missing from the SCWPM
- Date reproduced exactly as on note
- Precise date of introduction noted when known
- Replacement note information
- Signature tables, often with names and terms of service
- Background information for historical and cultural context
- Details magnified to distinguish between note varieties
- Bibliographic sources listed for further research

As of today, 149 chapters (each a stand-alone country-specific catalog) of The Banknote Book have been published as individual high-resolution PDF files. This represents a total of 1,656 pages covering 13,225 types and varieties, including 2,788 notes not listed in Krause's "Pick" catalog, officially known as the Standard Catalog of World Paper Money (SCWPM).

The Banknote Book is a work in progress and there is not currently a schedule for publishing particular chapters that extends beyond the next few weeks. Some countries are much more challenging to complete than others due to the

large number of notes to be cataloged, as well as the difficulty in obtaining information about and images of rare issues. However, Mr. Linzmayer intends to cover every country eventually and already have working drafts of all countries, past and present.

The Banknote Book reports prices, it does not set them. Mr. Linzmayer is not a dealer, nor a collector of means, and he maintains that he has no hidden agenda when pricing notes for the catalog. He searches auction results online, including eBay and the major auction houses which specialize in collectibles looking for completed sales rather than mere listings because those transactions represent market-clearing prices, not overly optimistic auction estimates. When sales data are difficult to obtain, dealer price lists are checked and input is solicited from contributors regarding their specific areas of interest. Pricing is not a science by any means, and Mr. Linzmayer makes adjustments, both higher or lower, if someone demonstrates that a given note's price isn't realistic.

The Banknote Book is available in print format and PDF files sold by subscription or individually by chapter, and payments may be made online or by mail. The chapters—which serve as stand-alone catalogs for individual countries—are priced based upon their page count:

- Fewer than 5 pages: \$0.99
- 5 to 9 pages: \$4.99
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Congratulations

As reported in the October issue of The Numismatist, The Radford Stearns Memorial Award for Excellence in Exhibiting was presented to SCNA member Dennis Schafluetzel for "Railroad and River Hub Gives Rise to Bank of Chattanooga – Pre-Civil War Notes". Dennis won the Class 10 (Regional U.S. Numismatics) with this exhibit.



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South Carolina Numismatic Association

April

Myrtle Beach Spring Coin Show

April 6-7, 2013

Springmaid Beach Resort – Myrtle Beach, SC

Savannah Coin & Currency Show

April 12-14, 2013

Alee Temple – Savannah, GA

Annual NC Azalea Festival Coin Show

April 13-14, 2013

American Legion – Wilmington, NC

GNA 49th Annual Convention

April 19-21, 2013

Northwest Georgia Convention Center – Dalton, GA

May

Midlands Coins Club Show

May 4, 2013

200 Pickens Street American Legion Hall—Columbia, SC

Atlanta Coin & Currency Expo

May 3-5, 2013

North Atlanta Trade Center – Norcross, GA

Augusta Coin Club Spring Show

May 10-11, 2013

Patriots Park Gymnasium—Augusta, GA

Cape Fear Coin Club Show

May 18-19, 2013

Cumberland County Shrine Club – Fayetteville, NC

Pee Dee Area Coin Club Show

May 25, 2013

Southeastern Institute of Mfg & Tech – Florence, SC

Coin Show Calendar

June

Carolina Coin & Currency Show (Charlotte)

June 6-9, 2013

Metrolina Tradeshow Expo – Charlotte, NC

International Paper Money Show

June 14-16, 2013

Cook Convention Center – Memphis, TN

July

7th Summer FUN Convention

July 11-13, 2013

Orange County Convention Center – Orlando, FL

Raleigh Coin Club Annual Show

July 17-19, 2013

NC State Fairgrounds Expo Center – Raleigh, NC

August

Low Country Coin Club Summer Show

August 2-4, 2013

Exchange Park Fairgrounds – Ladsen, SC

Buncombe County Coin Club Annual Show

August 3-4, 2013

Western NC Agriculture Center – Fletcher, NC

Know of an upcoming show?

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- All other types of South Carolina exonomia wanted also, including Transit Tokens, Parking Tokens, Masonic Pennies, Encased Coins, Elongated Coins, Food Stamp Tokens, Wooden Nickels, etc....
- All types of items wanted from the 1901-1902 South Carolina Interstate and West Indian Exposition (also known as the Charleston Exposition).
- Also wanted: Stereoviews showing South Carolina scenes and subjects, especially those picturing the Charleston area during and immediately after the Civil War.
- I'm also collecting Patrick Mint tokens, both the Bicentennial series and the new series currently in production

Tony Chibbaro

PO Box 420

Prosperity, SC 29127

803-252-1881 (home)

803-364-2726 (work)

803-530-3668 (cell)

chibbaro@mindspring.com

www.angelfire.com/sc/sctokens



Raleigh Coin Club

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19-21 July 2013

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Paul_Landsberg@yahoo.com or 919-247-1982

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Low Country Coin & Stamp Show

August 2-4, 2013

Exchange Park - Highway 78, Ladson, SC

Friday: 12:00 PM – 6:00 PM
Saturday: 9:00 AM – 6:00 PM
Sunday: 10:00 AM – 3:00 PM

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Cell: 843-367-0141 - E-mail: twobuckrandy@yahoo.com

Easy Ways to Decrease Your Coin Values

Who would want to harm their collection? No one, but you may be doing just that and not really knowing it.

One of the best ways to devalue your coins is merely touching them. I have seen collectors buy proof coins, burst them out of their holders, and use their fingers to push them into Dansco holders, leaving finger prints that may take years to show up, but believe me, the damage has been done. Even when handling coins that obviously have a tiny bit of exposure to other coins, further harm can be done merely by holding, touching, or rubbing the coin improperly and therefore decreasing their values. The moisture from the hands may make a print that lasts forever. I once saw a beautiful 09S—VDB that would have graded MS 65 Red had it not had the entire obverse covered with a print. I asked the sheriff of our county if he could “run the print” but he concluded that the perpetrator was probably already dead and tracking him down would do us no good. I thought we could still sue his estate but my lawyer son convinced me to “just get over it!”

The next best way to ruin your collection is cleaning them. My uncle had a beautiful collection, but upon his death, my aunt used an eraser to clean off the silver coins so the date could be easily seen. She didn’t realize that it was her eyesight that was keeping her from reading those beautifully toned silver coins. Most of my uncles’ collection was sold for just a tiny bit above silver value due to her efforts.

I read once that many older collections were discovered to have been damaged by saliva. It appears, according to the article, that collectors, while admiring their collections, would spit on their coins in an effort to clean off the dust and/or minor spottings and then rub them clean. Two things happened: the rubbing left streak marks, damaging the proof-like surfaces, and the acids from the saliva began its long-term damage. In other words, don’t spit on your coins. Or better yet, go back to rule two and don’t try to clean them. The only exception to the cleaning rule is the initial cleaning you must have when you have luck with your metal detector.

The next way to harm your coins unintentionally is to expose them to various acids as you attempt to protect them. As a young collector, I placed many of my coins in plastic containers only to find years later my coins had turned green. It seems the green came from the plastic I had used to “protect” my collection. And just as bad, some of my other coins I placed in tiny brown envelopes only to discover that as the paper deteriorated, so had my coins. It’s a wonder any of my coins have survived.

One other thing about storage—I had a very cool ammo box and decided this would be a great place to house my collection. Bad idea! With the collection touching the metal, within a very short period of time, I had reduced many coins in my collection to only spending change. They never were worth much, but with the apparent rust caused by moisture and medal on medal, even the man at the store didn’t want to exchange them for candy.

And finally, my biggest mistake was my wife’s choice of storing my collection. Yes, when all else fails, blame the wife! She believes that things like a valuable coin collection should be hidden in an out-of-the-way location and once chose the attic and another time, the washroom as “best hiding places in the house.” Of course no burglar would look there for rare coins! But the moisture in the washroom, and the extreme heat and cold of the attic gave me quite a few coins that I had to try to convince the man at the store to accept. Of course now I was buying groceries instead of candy, but the argument was the same. He didn’t want those rusty coins in his new cash register.

All I’m saying is use common sense with your collection. If the coin is worth collecting, it has to be handled and stored properly so it will remain collectable and help you avoid arguing with Mr. Clean at the corner grocery store.

George McDowell

Alabama and Chattanooga Railroad Scrip

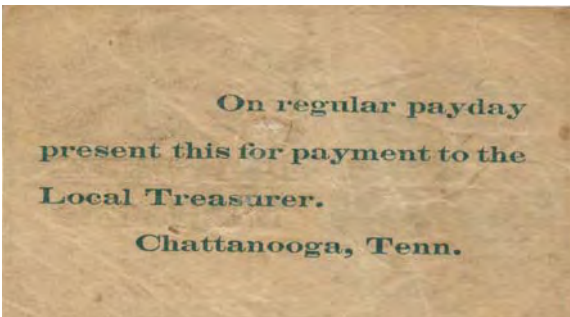
The predecessor to the Alabama and Chattanooga Railroad, the Wills Valley Railroad Company was chartered in Alabama in February 1852 to connect Gadsden, AL in the Wills Valley to the Nashville & Chattanooga Railroad track. By 1860 the Wills Valley RR completed 12 miles of track from Trenton, GA to the N&C RR at Wauhatchie, TN and then on the N&C to Chattanooga or Nashville. This short track was used extensively during the Civil War to deliver iron ore and coke to the Chattanooga iron smelter.

After the war, John C. Stanton, a promoter and contractor from Boston, moved south to profit from rebuilding defunct railroads. In August of 1869 Stanton convinced the Chattanooga officials to transfer the city's stock in the Wills Valley Railroad to Wall Street bankers issuing \$10,000 in city bonds. He convinced the Alabama reconstruction legislature to extend the right of way of the Wills Valley RR to Birmingham and purchase the bankrupt North-East & South-West Railroad. The railroads were reorganized as the Alabama and Chattanooga Railroad Company under the control of John C. and his brother D. N. Stanton. They promoted and received generous loans from the Alabama legislature to complete the railroad.

John C. Stanton's Alabama and Chattanooga Railroad Company issued scrip in 1869, initially for workers meal tickets and later for paying workers. The National Bank Note Company in New York printed the high quality scrip in denominations of 20, 25 and 33 cents. The scrip was hand signed by the AL & Chattanooga Railroad Company Local Treasurer, H. E. Waite. The vignettes are in black print. The reverse of all three denominations is identical. They indicate it is redeemable by the local treasure on payday.



\$0.20 G-1364 Sheep
Black Vignette



Back of first issues with
Black Vignette

\$0.25 G-1365 Chickens
Black Vignette



\$0.33 G-1367 Ducks
Black Vignette



In February of 1870 after receiving more than 5 million in bonds from the Alabama legislature, requested an additional 2 million. The bill passed after several bribes were arranged. The money was not used to pay off creditors or labors but was used to purchase and begin construction for a "Stanton Town" a large tract of land in Chattanooga. He built a freight depot, an office building and a Passenger Depot, a roundhouse, a hotel, and numerous railroad shops.

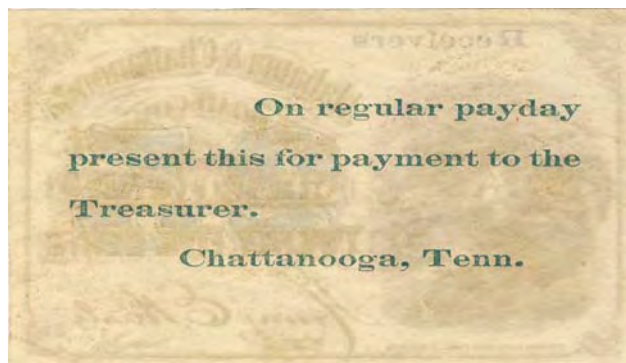
The interest of the first bonds became due in January 1871. Stanton defaulted because he never did have any money. However, work on the rail line continued fueled by the scrip. In May the road was completed from Chattanooga to Meridian Mississippi, 300 miles. The company was declared bankrupt in June of 1871 and by August it was being run by the court appointed receivers. Labors, contractors, suppliers and the city felt the impact of the disaster. Massive unemployment ensued, commerce fell and real estate prices collapsed.

The receivers issued similar Meal Tickets printed by the National Bank Note Company in New York in denominations of 20, 25 and 33 cents. They had the printed signature vs. a hand signature of the AL & Chattanooga Railroad Company Local Treasure, Henry E. Waite. The vignettes are in brown vs. black print and the word Receivers was printed above the vignette. The reverse of all three denominations is identical and similar to the first issue. They indicate it is redeemable by the treasure (not local treasure) on payday. The 20-cent meal ticket is not listed in Paul Garland's book "The History of Early Tennessee Banks and their Issues" and is very scarce.



\$0.25 G-1366 Sheep
Brown Vignette
Receivers

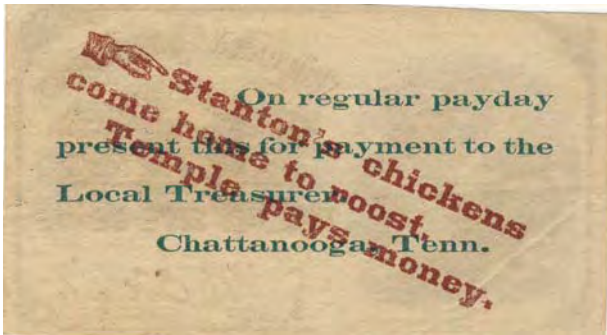
Back of First Issues
With Brown Vignette
Receivers



\$0.25 G-1368 Chickens
Brown Vignette
Receivers

Over Stamped Scrip Discovered

Eight years later in 1879 J. C. Stanton ran for mayor of Chattanooga, despite the hardship his AL and Chattanooga RR bankruptcy created for the citizens of the city. The reverse of a \$0.25 AL & Chattanooga scrip note was stamped "Stanton's chickens come home to roost. Temple pays money." was found. This, then worthless, note was probably over stamped and issued by H. F. Temple's supporters during the election campaign. It assisted in Temple's successful election.



\$0.25 G-1365
Over stamped back

“Stanton's chickens
come home to roost.
Temple pays money”

\$0.25 G-1365 Face With
Over stamped Back



Chattanooga Numismatic Items Website

Tom Carson and I have written a website of Chattanooga numismatic material. It includes obsolete bank issues from the Bank of Chattanooga, Chattanooga branch of the Bank of East Tennessee and the Union Bank of Tennessee. It also includes depression scrip, city scrip, merchants' scrip, coupons & certificates, checks, and railroad scrip. National Bank Notes, tokens and medals from Chattanooga are also covered. It was released in 2003 and is currently 700 pages and has 1000+ color images.

[http://www.schafluetzel.org/Chattanooga\\$/index.htm](http://www.schafluetzel.org/Chattanooga$/index.htm)

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Paul E. Garland (1983) *The History of Early Tennessee Banks and Their Issues*, Hampton, VA Multi-Print Inc

Gary C. Jenkins (1980) *The Era of Funny Money Chattanooga Scrip*, Manuscript Copy, Chattanooga, TN

Zella Armstrong (1993 reprint of 1933 original) *The History of Hamilton County and Chattanooga Tennessee, Vol. I*, The Overmountain Press, Johnson City, TN.

— Dennis Schafluetzel

Club News

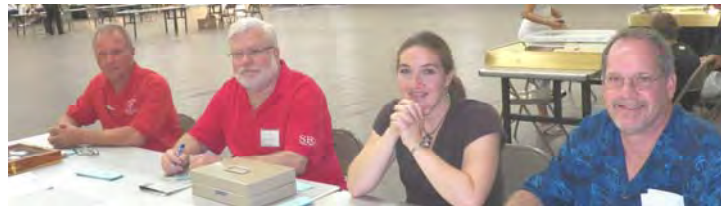
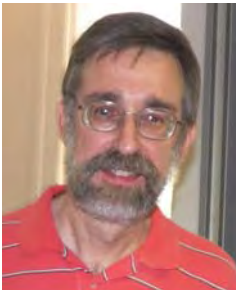
James CSRA Coin Club

The Club's one day show held Saturday, September 8, 2012 at the H. Odell Weeks Activity Center, Whiskey Road, Aiken, SC was a success. Members who volunteered to help with the show were given "thank you" gifts at the October meeting. (Volunteers missing from the picture are: Jim & Helen Barry, Lizabeth Goergen, Andrew Goslen, Austin Kuhl, Vilma Safran, Robert Sanborn, Willie Simon and Crisy Waller.)

Recent programs at the regular meetings were given by the following: Walt Kubilius presented "The History of Latin American Bank Notes", Jim Barry presented a video program on "The Coins of the First Olympiad", Steve Damron, guest speaker, gave a power point presentation on "Coins of the Fifteen Caesars" and Arno Safran presented a program on "The US Coinage of 1850". A holiday dinner was held at the Westside Bowery, Aiken, December 5 in place of a regular meeting. Members also present "show and tells" at the meeting each month.

Several members will be attending the FUN show in Orlando in January.

Visit our website: www.sjcsracc.org.



Left: Walt Kubilius

Above: Registration volunteers Willie, Chuck, Crissy & Seve



Glenn Sanders, Arno Safran & Rick Owen have given "show & tells"



Volunteers receiving "thank you gifts" at the October meeting: Pat James, Sharon Smoot, Jim Sproull, Glenn Sanders, Jim Mullaney, Arno Safran, Steve Kuhl & Chuck Goergen.

Low Country Coin Club

The Low Country Coin Club held its Inauguration dinner December 5 at the Golden Corral Buffet in North Charleston. Held annually, the dinner celebrates the election of new club officers and says thanks to the outgoing officers for their service. New club officers take over their duties at the club's first meeting in November, but the December gathering is held as a combined welcome dinner and Christmas dinner for the club. Over 60 club members and guests attended the dinner as well as new Board Members Tony Dantzler, Chris Bellew, Frank Harris, Alex Gilchrist and Arthur Darr. Richard Smith, beginning his second year as Club President, hosted the gathering. Other officers welcomed at the dinner were Susan Baker incoming vice president, Chris Staubes continuing his duties as club Secretary for a second term and Burnie Acuff continuing as club treasurer.

Tony Chibbaro, President of the Midland Coin Club and President of the Carolina Token Society was the featured speaker after dinner. He presented a historical view on Tokens of Fort Sumter. Those tokens began with the medals awarded the Union soldiers holding the fort when the war began and continuing through commemorative tokens still offered today.

Bill Latour was awarded Member of the year for his service for the past six years as a club officer as well as his work at many of the coin shows held by the club. Latour has also given time and money working with Young Numismatics in the Charleston area and all over South Carolina. He was also active in the Low Country Club when stationed in Charleston while in the Navy in the late 1980's and 1990's.

The Low Country Coin Club has been active in the Charleston, South Carolina area for 52 years and currently has over 75 members. Meetings are held twice a month on the first and third Wednesday of the month. The club also holds two area coin shows: a winter show in February and a summer show in August. The shows have been held every year almost as long as the club has been in existence. The next show is scheduled for Feb. 1,2,and 3 ,2013 at the Exchange Park Fairgrounds 9850 Hwy. 78 Ladson, S.C. The show is open from 1pm to 6pm Friday the 1st , 9am to 6pm Saturday the 2nd and 10am to 3pm Sunday the 3rd. Admission is Free. For further information contact Randy Clark at twobuckrandy@yahoo.com or Richard Smith at lmangie@aol.com or visit www.lowcountrycoinclub.com.

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ANA Summer Seminar scholarships available for talented Young Numismatists

Young Numismatists have the opportunity to earn full and partial scholarships for the American Numismatic Association's highly acclaimed 2013 Summer Seminar in Colorado Springs, Colorado.

The two, one-week sessions are scheduled from June 22-28 and June 29-July 5. Scholarship applications from ANA members between the ages of 13-22 are due by Jan. 31.

In 2012, 38 full scholarships and 14 partial scholarships were awarded. Partial scholarships cover the cost of tuition while the full scholarships cover tuition, lodging and meals for one week as well as round-trip airfare. YNs will arrive one day prior to the start date of their session.

"Through the generosity of members and funds raised by the YNs themselves, the ANA awards as many as 40 merit-based full scholarships annually," said Susan McMillan, ANA education project manager. "This is an excellent opportunity for highly motivated and intelligent teenagers and young adults to enhance their knowledge of numismatics."

Scholarships are awarded on a merit basis. Successful applicants will need to demonstrate their involvement, leadership and accomplishments in numismatics, as well as a desire to learn more about the hobby.

Previous scholarship recipients are eligible to apply for 2013 scholarships; the selection committee will place particular emphasis on how their previous education at Summer Seminar helped to further their accomplishments and interest in numismatics.

Summer Seminar features a lineup of classes to meet virtually every collector's needs, including ancients, paper money, counterfeit detection, grading, Civil War numismatics, digital photography, Colonial numismatics, hobo nickels, medals, tokens and more.

Students learn from the hobby's most prominent scholars, rising young stars and successful business leaders. Young Numismatists and adults will be enrolled in the same classes, which require maturity and responsibility from every participant in the seminar. Last year, 400 students and instructors ranging in age from 13 to 87 attended Summer Seminar.

Scholarship recipients will attend one week-long class of their choice, will be lodged in a Colorado College dormitory with counselor supervision, and participate in seminar programs and events.

Summer Seminar marks its 45th year in 2013. The ANA has awarded YN scholarships yearly since 1973.

YN scholarship applications are available at www.money.org/SummerSeminar or by contacting the ANA education department at 719-482-9850 or by e-mail at mcmillan@money.org.

Scholarships will be awarded in March, and preference will be given to applicants who demonstrate dedication to the hobby.

The American Numismatic Association is a nonprofit organization dedicated to educating and encouraging people to study and collect money and related items. The ANA helps its 28,000 members and the public discover and explore the world of money through its vast array of programs including its education and outreach programs, museum, library, publications, conventions and seminars. For more information, call 719-632-2646 or go to www.money.org.

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Cost of Pennies

“If you carry a penny in your coin tray, how long would it take for that penny to cost you more than a cent in extra gas?”

—Rob B

At current prices, 140,000 miles, close to the average car’s lifetime mileage:

$1 \text{ cent} \times 2.73 \text{ grams} \times 50 \text{ pounds} \times 0.5\% \times \$3.50 \text{ gallon} \times 30 \text{ miles/gallon} \approx 140,000 \text{ miles}$

That means that as long as you go through pennies faster than you go through cars, you’re coming out ahead. (The equation assumes, for a 30 mpg car, 50 lbs of cargo **means a 0.5% hit** in fuel economy.)

But gas money isn’t the only cost attached to a penny. Let’s consider some of the others.

Suppose you found it on the ground on the way to your car. How much did it cost you to pick it up in the first place?

How much is your time worth? This obviously depends on a lot of things and varies from time to time and person to person. But for a broad estimate, I sometimes use a ballpark value of \$10/hour—which is somewhere between the US minimum wage and the average wage—but you can adjust up or down to fit your preference.

If your time is worth \$10 an hour, a penny is worth 3.6 seconds. If spotting and picking up a penny takes you more than 3.6 seconds, it’s a loss.



Of course, picking it up isn’t the only time cost. Having a penny in your pocket makes it harder to find other things there, so you might spend more time looking for stuff in the future.

And then there’s the future time spent dealing with the penny. You may spend time figuring out if it helps you make change, putting it in a roll, donating them, or doing countless other hard-to-predict things. (*You may argue that dropping them in a donation jar is noble enough that it makes picking them up worthwhile. That may be true; it’s what I do with pennies. But this isn’t an argument against donating money—it’s just an argument that picking up pennies may not be an efficient*

way to use your time to acquire money to donate.)

There's another cost (and benefit) to picking up a penny—the calories burned. When you crouch to pick up a penny, you expend energy. A 70-kilogram person who lowers their center of mass by half a meter will burn about half a calorie of energy standing back up:

$$70 \text{ kg} \times \text{Earth Gravity} \times 50 \text{ centimeters} \times 20\% = 1.72 \text{ kJ} = 0.41 \text{ food calories}$$

*(The “20%” represents the overall energy efficiency of the squatting process, which I based on the **efficiency of stair climbing.**)*

All else being equal, to replenish those 0.41 extra calories, you'll need to eat 0.41 calories worth of extra food. And food costs money.

Donuts provide **836 calories per dollar**, or 8.3 calories per penny—plenty to supply the 0.41 needed to pick one up. On the other hand, if you get your energy from expensive fresh strawberries, you might only get 20 calories per dollar—meaning that picking up that penny costs you 2 cents in extra strawberry. (In dollars per calorie, the cheapest energy sources in the supermarket are refined sugar, oil, and shortening).

But on the other hand, burning calories is exercise, which is good for you. Crouching to pick up that penny is equivalent to two or three seconds on an exercise machine. What's that worth?

Well, **one study** suggests that 15 minutes of moderate exercise per day adds three years to your life expectancy (with smaller improvements in mortality rate for progressively more daily exercise). It's a tremendous oversimplification, but a crude back-of-the-envelope estimate suggests each calorie burned adds something like 30 seconds to your life—or 12 seconds per penny.

But wait—if it only takes a couple seconds to pick up a penny, but it pays back 12 seconds, then you could game the system by repeatedly dropping a penny and picking it back up ...



... which is just another way of saying that exercise is a good idea.



One final thought:

This article is about 770 words long. If you read at 250 words per minute, then add in another couple minutes for the drawings and equations, then reading this article has eaten up 300 seconds of your time. At \$10/hour, that's 83 cents.

Which means that by reading this article, you've quite possibly erased the gains from all the pennies you'll pick up in your entire life *and* any gains in fuel economy due to keeping a clean change cup.

You're welcome.

Raleigh Coin Club

40th Annual Coin, Currency & Stamp Show

19-21 July 2013

Friday & Saturday 10am-6:00pm, Sunday 10am-3:00pm
(Last entry to bourse 30 minutes before closing each day)

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Paul_Landsberg@yahoo.com or 919-247-1982**

**For more information about the Raleigh Coin Club and
Show Schedule updates visit:**

www.raleighcoinclub.org

2013 5-Star Generals Commemorative Coin Program

Gold Obverse

Designer: Ronald D. Sanders

Engraver: Michael Gaudiso

Description: Features a portrait of General Douglas MacArthur with the 5-star insignia on the right side of the design. Inscriptions are *IN GOD WE TRUST*, *DOUGLAS MACARTHUR, 2013* and *LIBERTY*.



Gold Reverse

Designer: Barbara Fox

Engraver: Joseph Menna

Description: Features the Leavenworth Lamp, the symbol of the CGSC. Inscriptions are *UNITED STATES OF AMERICA*, *E PLURIBUS UNUM*, *FIVE DOLLARS* and *FORT LEAVENWORTH*.



Silver Obverse

Designer: Richard Masters

Engraver: Joseph Menna

Description: Features Generals George C. Marshall and Dwight D. Eisenhower against a striped background with the 5-star insignia above their heads. Inscriptions are *GEORGE C. MARSHALL*, *DWIGHT D. EISENHOWER*, *IN GOD WE TRUST, 2013* and *LIBERTY*.



Silver Reverse

Designer: Barbara Fox

Engraver: Joseph Menna

Description: Features the Leavenworth Lamp with the heraldic crest of Fort Leavenworth on its side. *U.S. ARMY COMMAND AND GENERAL STAFF COLLEGE* is inscribed on the lower half of the design. Other inscriptions are *UNITED STATES OF AMERICA*, *ONE DOLLAR*, *E PLURIBUS UNUM* and *FORT LEAVENWORTH*.



Clad Obverse

Designer: Phebe Hemphill

Engraver: Phebe Hemphill

Description: Features portraits of Generals Henry "Hap" Arnold and Omar N. Bradley with the 5-star insignia above their heads. Inscriptions are *LIBERTY, IN GOD WE TRUST, HENRY "HAP" ARNOLD, OMAR N. BRADLEY* and 2013.



Clad Reverse

Designer: Phebe Hemphill

Engraver: Phebe Hemphill

Description: Features the heraldic crest of Fort Leavenworth. Inscriptions are *UNITED STATES OF AMERICA, E PLURIBUS UNUM* and *HALF DOLLAR*.



2013 Girl Scouts of the USA Centennial Silver Dollar

Obverse

Designer: Barbara Fox

Engraver: Phebe Hemphill

Description: depicts three girls who represent the different ages and diversity of the Girl Scouts of the USA. Inscriptions include *COURAGE, CONFIDENCE* and *CHARACTER*, key elements of the Girl Scouts mission statement. The 100th anniversary trefoil symbol signifies the centennial anniversary. Additional inscriptions are 2013, *LIBERTY* and *IN GOD WE TRUST*.



Reverse

Designer: Chris Costello

Engraver: Joseph Menna

Description: features the iconic trefoil/profiles symbol of the Girl Scouts of the USA with the inscriptions *UNITED STATES OF AMERICA, E PLURIBUS UNUM, \$1* and *GIRL SCOUTS*.



2013 Native American \$1 Coin

Reverse

Designer: Susan Gamble

Engraver: Phebe Hemphill

Description: The reverse design features a turkey, howling wolf, and turtle (all symbols of the clans of the Delaware Tribe), and a ring of 13 stars to represent the Colonies. The design includes the required inscriptions, *UNITED STATES OF AMERICA* and \$1. The additional inscriptions include *TREATY WITH THE DELAWARES* and 1778.



Pee Dee Area Coin Club **Coin Show**

Saturday, May. 25, 2013

NEW LOCATION

Southeastern Institute of Mfg. & Tech. (SIMT)

- Directions on the back -

1951 Pisgah Road

I-95 exit 164 - Florence, SC

9:00 - 5:00

For more information, contact Darin Gallie

(843) 773-9453 dgallie@sc.rr.com

www.coinshows.com/florence_pdacc.html



Camden Coin Club Spring Coin Show

Contact: LoRan Ross 803-243-9123

On Saturday, March 9, 2013 the Camden Coin club will hold its annual Spring Coin Show at the Camden Recreation Department on Hwy. #1 South in Camden, SC. The coin show will be open from 8 am until 4:30 pm. The public is invited for buying, selling, trading or just general interest in coins, paper money, and stamps. The Bourse Chairman is LoRan Ross, 803-243-9123. An hourly door prize drawing is held for registered visitors from 9 am until 1 pm who are present at the time of the drawing. Admission and parking are free. Part of the proceeds from the show will go to Kershaw Count Charities. The Camden Coin Club would like to thank the dealers and guests who participated in our 2012 show.

The Camden Coin is a non-profit organization dedicated to the promotion and advancement of the hobby of coin collecting in Kershaw County and the state of South Carolina. To learn more about the show and coin collecting visit

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AUGUSTA COIN CLUB SPRING COIN SHOW

May 10-11, 2013

Patriot's Park Gymnasium

5445 Columbia Road

Augusta, Georgia

Hours: 9 AM – 5 PM : Drawing Saturday at 4 PM

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ANCIENT COINS, EXONUMIA, JEWELRY,
COLLECTIBLES, COIN SUPPLIES**

FREE ADMISSION

For more information visit www.augustacoinclub.org

ANDERSON AREA COIN SHOW

Friday, May 31st and
Saturday, June 1st, 2013
Sat. 9-6, Sun. 9-5

Anderson Recreation Center
1107 North Murray Avenue
Anderson, SC

Informational Speakers

Young Numismatist Program

Drawing/Fund raiser to Benefit the
Anderson County Senior Citizens Program

FREE ADMISSION, FREE PARKING

**FOR INFORMATION CONTACT:
BRUCE GETMAN
706-436-9577**

**ANDERSONAREACOINCLUB@YAHOO.COM
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South Carolina Numismatic Association

41st Anniversary Coin Show

OCTOBER 25, 26 & 27, 2013



**TD Bank Center
GREENVILLE, SC**



Friday 10:00 AM – 6:00 PM

Saturday 9:00 AM – 6:00 PM

Sunday 10:00 AM – 3:00 PM

The SCNA Young Numismatic Program will be held on Saturday, October 27th at 11am.
This free event gives children an opportunity to share and learn about numismatics.

Free Admission : Free Parking

For Bourse Applications and Information contact:

Tony Chibbaro

P. O. Box 420

Prosperity, SC 29127

803-252-1881 (Res) * 803-364-2726 (Bus)

chibbaro@mindspring.com

SCNA Website: www.sc-na.org

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SC National Currency Research Project

The South Carolina National Currency Research Project was started in April 2008 by myself, Manning Garrett. I became interested in national bank notes in the summer of 2007 after seeing the serial #1 red seal display by Jess Lipka at the International Paper Money Show in Memphis. I was shocked to find out that of the forty-seven #1 notes in the display, only 4 were not owned by Lipka personally. Two were from museums, and two more were from other collectors. At that time the only serial number one red seal known to exist from South Carolina was held by The SC State Museum in Columbia. I couldn't believe that something issued 100 years ago just 30 miles from where I grew up could be so rare, collectible, and valuable.

I decided to research more about national bank notes. I quickly learned that it was easy to find the dates a national bank was open. It was also easy to find what types and amounts of currency a bank issued. However, other seemingly important information was simply not available. Things like the names of the bank note signers, pictures of the bankers, and pictures of the banks were not cataloged or readily available with any amount of research. So for the past four and a half years I have been looking to find that pertinent information.

Signers: Each national bank note printed between 1863 and 1928 was personally signed with ink or by a stamp by the president and cashier of the bank. The signer on any type of federally issued piece of paper money has always been extremely important. In fact, all federal currency printed since 1861 is today cataloged and described based on who signed it. However, the only information we have about the signers of national currency has to be found by going through 1000 page Office of the Comptroller of Currency (OCC) reports or by getting lucky and finding an old newspaper article about the bank or bankers. Fortunately, thanks to the above mentioned OCC reports, if you are near a library that carries those OCC reports (and you probably aren't) then you can search through the 1000 page annual reports and find the first two initials and last name of every bank president and cashier of every national bank in the country for that one year. Repeat that process 65 times for a bank that was open for 65 years. This would seem like great information, but it is not always especially helpful.

The OCC reports were only issued once a year, usually in September. So if a bank opened in October 1903, we don't have any information about its officers until September 1904. I assure you that there was as much turnover in banking in the late 19th and early 20th century as there is today. A lot can change in eleven months, including the people acting as president and cashier of each bank. For example, you have a series of 1902 red seal and based on the serial number you know it was printed between January and June 1905. You want to find out who signed it as cashier and president. If you are extremely lucky, then the officers who signed the note in early 1905 were still at the bank by the time the OCC report was issued and you can match up their signatures to the report. There is just one problem, the cashier and president didn't always sign every bank note. Almost all national bank notes printed before 1910 were signed by hand with a pen. Sometimes the cashier or president was not available to sign currency, so in that situation an assistant cashier or a vice-president would have to sign the bank note.

The absolute only place where the first two initials and last name of the assistant cashiers and vice-presidents of each bank is listed are in bankers directories. Dunn and Bradstreet is one of about three companies that published a listing of banks and bankers. These books are huge, rare, and expensive. Unlike OCC reports, the bankers directories were printed twice a year. They are not only used to identify assistant cashiers and vice presidents, but they are also a supplement for cashier and president information that the OCC reports didn't cover. These books are virtually nonexistent today. A few collectors across the country might be lucky enough to own two or three volumes. A couple of museums might have as many as ten. If you got all of the editions together in one room there would still be huge gaps between volumes.

Banker Pictures: As you might expect, pictures of bankers are few and far between. The only banker pictures available today are for the most part held by what are now very distant relatives of bankers. I have spoken with dozens of grandchildren and great-grandchildren of national bankers. The reality is that unless someone personally knew their relative, the odds of him or her having a picture of that person and correctly identifying him is unlikely. Pictures of bankers aren't extremely important. However, having an image of the signer on your bank note really completes the whole historical aspect of why some people collect.

Bank Photos: Many people collect real photo post cards of banks to go with the bank notes in their collections. It is always a fun add-on to have an image of the building where your bank note was issued. Finding post cards or any images of national banks in South Carolina is virtually impossible. In fact, many times an image of a bank could be multiple times rarer than a bank note from the same bank. If you wanted to find a post card of a national bank that was open for three years in Idaho you would have a better chance than finding a post card of a national bank that was open in Greenville for thirty years.

I believe the reason for the prevalence of post cards from other parts of the country and not the south is simple. If a town in Oklahoma was founded in 1901, they probably had a national bank by 1902. It was a matter of pride for these new towns to have a bank, post office, and general store. These buildings were photographed profusely. Many of the images were then used for postcards. If nothing else the images were at least filed away in a historical record somewhere. This same thing didn't happen in South Carolina. A bank opening in Charleston in the 1910s was likely at best a blurb in the paper. Any pomp and circumstance related to the opening was likely not photographed, and it was certainly not turned into a post card.

Other factors could also be at work. One could argue that the number of cameras and photographers per capita in South Carolina was smaller than other parts of the country. However, that is a discussion topic for another day. The point is that when compared to almost every other state, we have virtually no idea what our national banks looked like, inside or out. In fact it takes a period directory or insurance map to even find the address of an old national bank.

How to Help: Start locally. I live in Greenville and I have had a lot of success finding bank information at the county library. Other county libraries also have old phonebooks and historical records that other people in the state can't easily access due to geography. If you are interested in seeing what your local national bank note looked like, then start at your library. It also never hurts to talk to old-time bankers. Almost all of the original SC national banks have closed or changed names, but many people still have connections to those institutions. If you need help identifying a signer of your note, then I can probably help with at least the basic information. However, finding banker pictures and full names often requires hitting the cemetery or phone book.

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July 20 & 21, 2013

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or contact Barry Ciociola at notgeld@aol.com

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The SCNA Young Numismatist Program will be held on Saturday, October 26th at 11am. This free event gives youth an opportunity to meet fellow collectors, learn about numismatics and continue the hobby we all love.

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