

THE YOUNG NUMISMATIST

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President's Message

By Elliot Eng

Hello Members!

Election season is upon us: nominations are due by October 15. What an exciting time in our club! Each member has an opportunity to throw their hat in the ring to become a leader. "For YNs, By YNs" is not only our motto, it's our modus operandi. YNs are what drive this club forward, no members more so than those that serve on the board. The 2026 elections are for the 2027-2028 YNA Board, which starts this upcoming April. I'd strongly consider any YNs interested to check out page XXX for more details.

With that in mind, I will not be running for re-election, as I am in the midst of my senior year of high school. It's been such a privilege to serve you all over the past 18 months: it's truly extraordinary to feel the heartbeat of YNs across the country as this club has grown. I fully expect that growth to continue and with all the best on whichever YN succeeds me. While my time on the Board will eventually come to an end, I pray my time as a numismatist won't.

I'd challenge those reading to examine their current collecting habits: is numismatics something that you envision being a lifetime hobby, or even a career? If so, I'd encourage you to investigate what that will look like sooner rather than later: the YNA is designed to enrich your collecting journey, not drive it.

On a different note, the biggest day in the calendar for ANA YNs is quickly approaching: the Annual YN Auction, which is on October 10th. Make sure to put in all your YN dollar requests as soon as possible! It's always such a blast and I hope to see everyone there. In the meantime...

Happy collecting!

Elliot Eng

YNA President

ynapresident@money.org



Editors' Message

By Cam Scheirer & Clark Davis

Hello YNA Members!

This issue we celebrate the inaugural installment of what hopefully becomes a TYN tradition: our Summer research contest. We received six excellent articles this year displaying high-quality research and writing skills by the authors, most of which are published in this issue alongside several articles not submitted for the contest. We are very grateful to the YNA board and adult advisors who served as judges for this contest, selecting the three articles that best demonstrated ambitious research, engaging writing, and original conclusions:

- 1st Place: Jaden Hong, “The Old Man Who Outlived Two Empires: How North and South Korea Erased the Same Colonial Banknote in Opposite Orders”
- 2nd Place: Adam Bosarge, “The SS Central America and Its Contribution to American Numismatics”
- 3rd Place: John Swindling, “Five Tons in 18 Seconds: The Silver Medal Winning Burnett and Clifton Coal Chute”

Congratulations to these winners!

As always, we highly encourage you to consider submitting to TYN throughout the year—while there may not always be competitions, we build our research and writing skills by writing frequently. Publications like TYN rely on contributions from members to further the YNA’s values of encouragement, engagement, and empowerment.

In closing, we’d like to thank the YNA leadership along with you, the reader, for supporting us in our editorial efforts!

Best,

Clark Davis & Cam Scheirer



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YNA Board of Directors

The team of seven elected young numismatists and ANA supervisor who lead the Young Numismatists of America and publish The Young Numismatist.

Elliot Eng, President

ynapresident@money.org

Adrian Perez, Vice President

ynavicepresident@money.org

Arlo Little, Secretary

ynasecretary@money.org

Gryffen Atkinson, Treasurer

ynatreasurer@money.org

Cameron Scheirer, TYN Research Editor

ynaeditor@money.org

Clark Davis, TYN Graphics Editor

ynaeditor@money.org

Christian Strayhorn, ANA Education Director

cstrayhorn@money.org

Meeting Schedule

Meetings are typically the first

*Friday of each month at 5:00pm
MT*

- October 2, 2026
- November 6, 2026
- December 4, 2026 |
Holiday Games &
Election

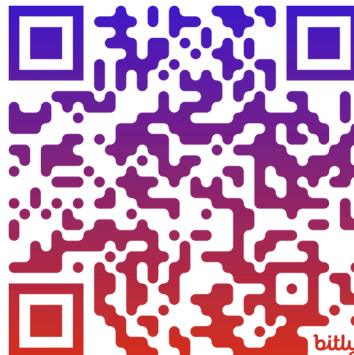
View up to date
information at:

money.org/yn-america

Join Us

Requirements:

- Must be an ANA Young Numismatist
- Must be at least 11 years old or in 6th grade.
- Complete the parental permission form



For more information or to
send in completed forms,
contact ANA Education
Director Christian
Strayhorn at
cstrayhorn@money.org.

Numismatic Report



2026

2026 YNA Elections

By Elliot Eng, President

The YNA Club Elections are here! This will be the second “full” election since the founding of our club in March. All elected positions, including President, Vice President, Editor, Secretary, and Treasurer are open for nominations. All nominations will require approval from ANA Education Director Christian Strayhorn. All questions can be directed to her at cstrayhorn@money.org.

First off, what is the point of having officers? The officers exist to allow the club to function normally: a Board of clear leaders allows the YNA to make decisions in a centralized but informed manner. The goal of the YNA and, by extension, the officers is to educate, engage, and empower young numismatists in the United States and around the world. While there are five elected officer positions, a variety of non-elected positions ensures that all members can serve in a capacity that works for them: either as a committee member, a TYN columnist, or as the backbone of our club: an engaged member.

The President’s role is to oversee all other officers and committees, to ensure the consistency of actions taken across the club. Additionally, the President is responsible for coordinating speakers and activities and presiding over monthly meetings. Lastly, the President is in charge of facilitating effective smooth communication internally and externally, which includes writing a President’s Letter for each issue of The Young Numismatist.

The Vice President’s role includes the roles of the President when the President is unavailable: most directly in presiding over meetings in the President’s absence. The Vice President has the special role of sitting on committees, assisting with fundraising, and facilitating public relations.

The Secretary’s role is to record detailed meeting minutes, meeting attendance, and create meeting summaries for The Young Numismatist. In addition, the Secretary is to work with the ANA to track membership, document club business, and assist in elections.

The Treasurer’s role is to administrate and advise on all monetary business. The Treasurer is to manage finances with precision, clarity, and integrity: create budgets, keep the accounting books, and assist in fundraising.

The Editor(s)’ role is to ensure the regular issuance of The Young Numismatist and ensure the publication upholds and promotes club goals. This includes engaging writers, editing and fact-checking work, and formatting issues.

Please note that all positions, especially that of President and Editor require a significant time commitment and all positions require officers to attend most, if not all, meetings. Not interested in holding office? There are other ways to be involved! Opportunities include sitting on or chairing committees, being a contributor or columnist for The Young Numismatist, being appointed to a special position (at the order of the President and the ANA), or simply being an engaged member of the Young Numismatists of America.

All nominations are due by October 15th, with self-nominations being allowed. A new formal step

is involved this year (but not actually new to the process): all nominations must be seconded by a YNA Adult Advisor, who takes responsibility for helping mentor their nominee if they are elected. Nominations may be sent to cstrayhorn@money.org and ynapresident@money.org. After the October 15th date, nominees will be contacted and must submit a written campaign message by October 31st, to be published in the November issue of The Young Numismatist (tentative live messages will occur during the November meeting). Live anonymous voting will happen during the December Holiday Meeting, with the results being announced at the same meeting.

While elected officers will immediately take on some responsibilities, the incumbent officers will officially cede their position on the 1st of April, when the newly elected officers will assume full responsibilities.

For nominees due to age out of membership during their term, they may run on a ticket with one or more nominees with the ANA's permission, who will take the responsibilities of the position upon the officer's resignation. The President position is an exception to this rule.

If you have questions about any of the positions or processes, please don't hesitate to reach out to Christian Strayhorn with any questions. You can reach her at cstrayhorn@money.org. The incumbent officers are President Elliot Eng, Vice President Adrian Perez, Secretary Arlo Little, Treasurer Gryffen Atkinson, and Editors Cam Scheirer and Clark Davis.

I'm looking forward to a competitive and friendly election process in the coming months! Don't forget to send your nominations to cstrayhorn@money.org.

September 4 Meeting Summary

By Arlo Little, YNA Secretary

At the last meeting of the Young Numismatists of America, we unfortunately had no guest speaker. However, we were able to effectively fill the time by sharing some of our numismatic experiences this summer. President Elliot Eng talked about his internship, now part time job, with Stack's Bowers galleries and his experience working in the field of numismatics. Christian Strayhorn also shared her experience at the ANA's world fair of money in Pittsburgh. The show ran from August 25th to August 29th and had hundreds of vendor tables, from single collectors all the way to the United States Mint. Many members of the club attended, including Alivia Rawson who exhibited a project and got 1st place in 3 different categories. Multiple members also shared their experiences at Summer Seminar and Witter Coin University.

After that, our meeting proceeded as usual, with Elliot giving his presentation. The printed issue of *The Young Numismatist*, the club's publication, has raised \$6,250, plenty to be able to print a second edition. The club is also planning on making mini mint tokens for every member. However, there have been very

few designs submitted, and without many options, the design will just be chosen from a set of preexisting designs. If you have a design or idea, submit it by the end of September

The YNA has about 147 members now, and we are hoping to break the 150 mark by the end of October. If you know anyone who would possibly be interested in joining the club, help them sign up. As always, more writing is always appreciated and would go a long way in making our publication the best it can be.

The meeting wrapped up with our show and tell, our drawing, and a roundtable discussion. The next meeting of the YNA will be October 2nd at 5pm MST. Also a reminder to register for the annual YN auction, which will be held on October 10th.



Submitting Articles

Members can write articles on nearly any numismatic topic they are knowledgeable or passionate about. Articles should be at least 500–700 words in length, however, the more in-depth, the better. Original, research-based articles are encouraged. Submissionists are also recommended to include photographs of their own personal numismatic pieces.

The Young Numismatist is always in need of more passionate and talented young writers. Any YNA member is free to submit articles and become a published author in doing so. Writing submissions are greatly appreciated, and they prove highly beneficial not only to the club, but to the hobby as a whole. For young numismatists, by young numismatists: as a club and publication, we are committed to revitalizing youth involvement in the numismatic world, and being a writer would help considerably with that mission.

For more information or to submit articles, contact Cam Scheirer and Clark Davis at ynaeditor@money.org.

Guest Editorial:

The Controversial and Possibly Illegal Money of 2026 - Part 1

By Hugo Kastle

2026 is a major year in numismatics. It is the American Semiquincentennial, the penny is now gone, we have bell-shaped coins, and Donald Trump (the current sitting president) is set to be put on American money. On October 3, 2025, Fox Business reported that the U.S. Treasury Department was planning to mint \$1 coins featuring Donald Trump as part of a commemoration for the United States' 250th anniversary. Later, U.S. Treasurer Brandon Beach confirmed the news on the social media platform X, saying "No fake news here. These first drafts honoring America's 250th Birthday and @POTUS are real." Attached to the post was another post by Steve Guest, former Rapid Response Director for the Republican National Committee (RNC). Guest's post unveiled a dollar coin design depicting a bust of President Donald Trump on the obverse, and an image of him

holding his fist up with the words "FIGHT FIGHT FIGHT" on the reverse—a nod to the assassination attempt against him in Pennsylvania on July 13, 2024.

Later, a separate 24-karat gold commemorative coin depicting Trump on the obverse was approved by The Commission of Fine Arts on March 19, 2026. A few months after that in July, Treasury Secretary Scott Bessent reported on Fox News that a Donald Trump dollar coin for circulation and new paper currency bearing the president's signature were currently in the making. This news has sparked controversy, with many people claiming that the decision is illegal and represents a step towards monarchy, but is it truly illegal? Let us dive deep and find out!

What is the CCAC and what do they do?



Before we begin, we first need to know what the CCAC is. The CCAC, known fully as the Citizens Coinage Advisory Committee, is a federal advisory group created by Congress in 2003 under Public Law 108-15, the same legislation that authorized the Westward Journey Nickels. Its purpose is “to advise the Secretary of the Treasury on the selection of themes and designs for coins. The creation of the CCAC abolished the CCCAC (Citizens Commemorative Coin Advisory Committee), which had previously advised on commemorative coinage.

At least twice a year, the CCAC holds a meeting to discuss and review coin designs for future coinage. The Mint usually provides the CCAC with a packet containing different coin designs and a separate packet describing each of the designs.

Although the CCAC doesn’t hold the power to veto coin designs, it has the power to recommend or discourage designs. The U.S. Mint then puts the CCAC’s recommendations (or sometimes, discouragement) into consideration when choosing coin designs, usually after a separate review with the Commission of Fine Arts. The heart of the debate surrounding one of the coins will revolve around whether the CCAC’s refusal to review a coin, in practice, prevents a statutory review requirement from being satisfied when such a review is required by law.

Legality of the Trump dollar coin & the Semiquincentennial Quarters

According to 31 U.S.C. § 5114, “Only the portrait of a deceased individual may appear on United States currency and securities.” Defenders for the Trump dollar coin point out that this law only applies to paper money as the law is under “Engraving and printing currency and security documents” instead of under 31 U.S.C. § 5112, which is for “Denominations, specifications, and design of coins.” Another argument being used to bypass this law is a very specific prohibition in Section 6 of the Circulating Collectible Coin

Redesign Act of 2020 (also known shortly as the CCCRA or Public Law 116-330), stating “No head and shoulders portrait or bust of any person, living or dead, and no portrait of a living person may be included in the design on the reverse of specified coins.” Note, the key word, “reverse” of the coin, which excludes the obverse of the coin. From past comments, it seems the administration is trying to use a legal concept called *expressio unius est exclusio alterius*. *Expressio unius est exclusio alterius* is a legal rule of interpretation meaning that the explicit mention of one thing implies the exclusion of other things not mentioned. If a law or contract lists specific items, anything left off that list is meant to be left out. Even if 31 U.S.C. § 5114 is interpreted to apply to coins, the later-enacted Circulating Collectible Coin Redesign Act could potentially be argued to have implicitly repealed or superseded that restriction to the extent the two statutes conflict. This is because of a legal doctrine called “implied repeal.” Implied repeal is when a newly passed law irreconcilably contradicts an older law, the newer law takes priority and repeals the contradictory parts of the older law, even if the new law doesn’t explicitly state to repeal the older law. However, the courts are known to strongly dislike implied repeal and will try to harmonize the two statutes so both remain valid. Although the design shared by Steve Guest violated Section 6 of the CCCRA since Mr. Trump is depicted on both the obverse and the reverse, the official Trump dollar coin set to enter circulation later this fall falls into a legal grey zone on whether the coin can be minted. The same ambiguity also applies to a separate 24-karat Trump gold coin approved by The Commission of Fine Arts, which we will be talking about later in this article.

One reason this coin may be illegal, however, which has not been reported often is Public Law 116-330, 134 Stat. 5103 Sec. 3, § 5112(y)(2)(A) about the “ISSUANCE OF REDESIGNED CIRCULATING COINS EMBLEMATIC OF THE UNITED STATES SEMIQUINCENTENNIAL” states that “IN

GENERAL—Each of the designs authorized under this subsection shall be selected by the Secretary after consultation with the Commission of Fine Arts and review by the Citizens Coinage Advisory Committee.”

To gain better insight, I interviewed a CCAC member who requested anonymity to avoid potential conflict with the Mint. According to the CCAC member, if the language isn’t in the bill, then the review isn’t technically a requirement. However, since the review was required according to the bill, the CCAC member said that the US Mint had skipped the required CCAC review illegally. When asked if the US Mint ever skipped required CCAC review in the past, the member said that the only other time the US Mint skipped required review was for the 2026 semiquincentennial quarters. I followed up by asking if the Semiquincentennial quarters are technically illegal, and they confirmed that they were “technically illegal.” According to the member, all the quarters skipped CCAC review. The CCAC last reviewed and chose the recommended designs in October 2024. Back when the coins were approved, the designs represented: the Declaration of Independence, the US Constitution, the Abolition of Slavery, the Women’s Suffrage, and the Civil Rights Movement. Later, in late 2025, the Trump administration replaced the quarters representing the Abolition of Slavery, the Women’s Suffrage, and the Civil Rights Movement with themes and designs representing the Mayflower, the Revolutionary War, and the Gettysburg Address. This change coincides with the administration’s stated rejection of “DEI” and “Critical Race Theory” policies. The president has openly criticized institutions such as the Smithsonian for emphasizing the negative aspects of US history such as slavery and wanted to opt for more “patriotic” themes. Both sides of the US constitution quarters have also been changed alongside the obverse of the Declaration of Independence quarter. I asked former CCAC member Dennis Tucker and asked if the CCAC review requirement is

met if the Mint made substantial changes (like changing themes) after CCAC review. He responded, “An entirely different/new design would, by the letter and intent of the law, still have to be reviewed by the CCAC.”

Besides the controversial changes in themes, another controversy surrounds these quarters. In Public Law 116-330, 134 Stat. 5103 Sec. 3, § 5112(y)(1)(B), it says “QUARTER DOLLARS.—The Secretary may issue quarter dollars in 2026 with up to five different designs emblematic of the United States Semiquincentennial. One of the quarter dollar designs must be emblematic of a woman’s or women’s contribution to the birth of the Nation or the Declaration of Independence or any other monumental moments in American History.” Previously, the Women’s Suffrage quarter and the Civil Rights Movement quarter (with the portrait of Ruby Bridges on the obverse) appeared to satisfy this requirement. After these designs were replaced, the Mint put a Pilgrim woman being embraced by and holding the hand of a pilgrim man on the Mayflower Compact quarter. Many critics called the move “whitewashing history”, showing submissive imagery of women, and underplaying women’s role in establishing liberty. However, according to the New York Times, a mint official explained in a statement that “The Mayflower Compact Quarter fulfills this legislative requirement,” because “The women of the Plymouth colony were essential for the colony’s survival by making medicines from native plants, preserving food, and educating children. It’s likely the women formed early connections with the Native American Wampanoag community, collecting knowledge about farming and food preparation.” Interestingly, if the Civil Rights Movement quarter with Ruby Bridges’ portrait on the obverse was minted, it would have been another case of a living person being featured on a coin.

According to the anonymous CCAC member, the CCAC has not been able to

review the designs since the rollout of the new designs. The CCAC member additionally said that the CCAC was “displeased but there were relatively few paths for correction.” Dennis also believes this “represents a departure from the normal relationship between the Treasury Department and Congress, with the Mint stuck in the middle and the CCAC effectively sidelined.” He went on to say that the U.S. Treasury usually follows congressional legislation signed into law by the president. However, he added, “In the case of the Semiquincentennial coins, Treasury officials appear to have disregarded Congressional intent (as well as the letter of the law) and ignored regular processes in order to bureaucratically enact their own agenda.”

Another member of the CCAC, Donald Scarinci, also independently confirmed the “only coins the CCAC never reviewed since the CCAC was created” were the Trump dollar coin, the 24-karat Trump gold coin, and the Semiquincentennial

quarters. He added that none of the members at the CCAC “have any idea why the Mint did not bring the 250th Anniversary quarters to the CCAC for further review.” He said, “There was plenty of time to do so in 2025, but the mint chose not to involve us.” Mr. Scarinci believes the coins are “illegal,” and suspects that “once Congress resumes its direct oversight responsibility, there will be Congressional hearings about the coins.”

The Trump Dollar’s Specifications

These dollar coins will not be made of gold, but rather, will have the same composition as other modern gold dollar coins (6% zinc, 3.5% manganese, 2% nickel, and 88.5% copper), and it will have a diameter of 26.49mm with a weight of 8.1 grams. The edge will be plain unlike the presidential, native American, or American innovation dollars, and the minting location will be in Philadelphia. They will be available starting September 2, 2026, on the US Mint website for \$61 for a roll of 25 coins and \$154.50 for a



bag of 100 coins. According to the U.S. Mint, the “Obverse was designed by United States Mint Chief Engraver Joseph Menna, inspired by an official White House photo by Daniel Torok.” This coin is also separate from the Presidential dollars, as the bill that approved the presidential dollar states “No coin issued under this subsection may bear the image of a living former or current President, or of any deceased former President during the 2-year period following the date of the death of that President.” The official reason for producing these coins is to commemorate the 250th anniversary of the United States. The U.S. Mint also revealed on August 27, 2026, that they have made 250,000 special Trump dollar coins featuring the “July 4th” privy mark. This special variant will be mixed in with the rolls and bags of the Trump coins.

The 24-Karat Donald Trump Gold Coin & The Possible censorship of the February 2026 CCAC Meeting

Besides the dollar coin, President Trump is set to be put on another coin. This coin is expected to have a face value of \$250, and inferring from past remarks from CFA, this coin is expected to be a very large coin (up to 3 inches in diameter). The coin will have approximately \$90,000 (or 19.7oz) worth of gold as of May 19, 2026, and will have a mintage of 47 (coinciding with President Donald Trump being the 47th President of the United States). Just like the Trump \$1 coin, many critics argue that the coin is illegal, goes against the nation’s value of rejecting monarchy, and others also question whether the coin’s purpose as an object commemorating the 250th anniversary is being met rather than being used to make a political statement. Many critics argue the last point even more on this coin than the Trump \$1 coin due to its mintage of 47. However, proponents of the coin argue that a gold commemorative coin should not be considered currency in the traditional sense and argue the Treasury Secretary has the authority to mint gold coins at their own discretion. This statement,

however, seems to contradict Public Law 116-330, 134 Stat. 5103 Sec. 3, § 5112(y)(2)(A), which says that the coins need to be reviewed by the CCAC and the CFA before minting coins representing the American Semiquincentennial.

On February 24, 2026, the CCAC held a meeting to review coins planned for 2027 alongside the highly controversial 24-karat Trump gold coin--a coin the U.S. Mint added to the schedule last minute. Acting chairman Donald Scarinci strongly rejected the coin design. He stated that putting a living president’s face on a coin is something “only done by nations ruled by kings or dictators.” The CCAC declined to consider or review the proposed Trump coin and instead used the time to aggressively question the Mint’s legal authority and argued that putting a sitting president on a coin broke standard democratic norms. After contacting Donald Scarinci, he confirmed that the mint attorneys consistently advised them that “no portrait of a living person can appear on a United States Coin without an act of congress” and also advised that “no coin or medal can be made unless both the CCAC and the CFA review the design portfolio.” However, in 2025, the mint attorneys “changed their position about reviewing the portfolio.” Mr. Scarinci explained that the mint attorneys now “take the position that the CCAC and the CFA only need an ‘opportunity to review’ the portfolio before a coin or medal can be made.” However, he believes this interpretation is incorrect, as he states, “The law creating the CCAC is clear. Our review power is part of the congressional oversight of the US Mint.” He explained further that “By not reviewing the portfolio of the Trump coins, the majority on the CCAC chose to exercise the power given to us by Congress to prevent the image of a living, serving President of the United States from appearing on a coin.”

Dennis Tucker also added that he believes “public review” means an actual substantive CCAC process and not merely

giving the CCAC access to the designs. He mentioned that the CCAC meeting date and agenda are publicized in the Federal Register and then explained the committee meets in person in Washington, elsewhere, or virtually while the public and media are able to watch and listen. He then explained the normal, yet complex process of the committee going through review. The Mint's office of design management first needs to summarize the coin program and then must show and describe the coin designs. After that, they must introduce "any liaisons and other outside advisors, who typically address the Committee and are available for questions and insight." He then said that "Mint officers and staff would be present (including the Chief Engraver and the Director of Design and Engraving, senior legal counsel, the Chief of Design Management and her program managers, the Mint's liaison to Congress, and others)." He then stated that "voting, queries to the liaisons and Mint staff, and motions to make recommendations to the Secretary of the Treasury" are all part of the committee's review process. Even before all this, the committee members still need to spend a couple of weeks to independently study and weigh every design candidate. Mr. Tucker described the entire system of review as "substantive, deliberate, and intelligent." He said that "It's designed for transparency, openness, public accessibility, and informed decision-making. It satisfies the letter and the intent of the legislation that requires review by

the CCAC." He ended his statement by saying "For parts of the rushed-out-the-door Semiquincentennial coin redesign that took place in 2025, this review process wasn't followed."

In another statement, Dennis Tucker said this isn't the first time the CCAC declined to review a design. He said, "In October 2023, the Committee declined to review design candidates for the 2025 American Liberty high-relief gold coin and silver medal" and removed the design review from their October 2023 meeting agenda. He continued on to state that originally, the design was an "excellent rendition of the 1794 Flowing Hair dollar," but the CCAC concluded that the design "wasn't appropriate for the American Liberty program" since the purpose of the program was "to give the Mint's artists a venue to create innovative new interpretations of modern American Liberty." The Mint then created a new portfolio of designs that went back for CCAC review on April 16, 2024. The CCAC-recommended design for the gold coin, depicting a sunflower on the obverse and a stylized modern eagle on the reverse, was chosen for both the gold coin and the silver medal. The gold coin later won the category "Best Gold Coin" at the prestigious annual Coin of the Year (COTY) awards, which was announced on August 27, 2026.



Later, the US Mint removed the February 24, 2026, CCAC meeting from its YouTube channel. The US Mint did not give a public reason for removing the video. CCAC member Kellen Hoard later reuploaded the meeting on his YouTube channel. The transcript of the February meeting is still available on the CCAC website. I asked the U.S. Mint and the U.S. Treasury for the reason of the video's removal, but a reply was not given by the article's deadline.

*Hugo's Article will be resumed in the
November issue of The Young Numismatist*

U.S. NUMISMATICS



The S.S. Central America and Its Contribution to American Numismatics

By Adam Bosarge

The S.S. Central America was built in the shipyard of William H. Webb in New York and was launched in October of 1852. However, at the time of its launch, the ship was known as the S.S. George Law (after her company's co-founder and financier, George Law) and was owned by the United States Mail Steamship Company. The S.S. George Law would sail from Aspinwall, Panama, stop in Havana, Cuba, head up to New York, New York, head back down to Havana, then Panama, and repeat. This route began to grow in popularity during the 1840s and '50s as the California Gold Rush continued and many pioneers took boats from the East Coast, to Panama, and eventually to California (or the opposite) to avoid a long journey going straight through the American Midwest. (This was before the Union Pacific and Central Pacific Railroad lines.)

Only in July 1857, the ship was renamed to S.S. Central America. This change followed George Law selling off his shares and severing ties with the company in 1853 due to fraud allegations, boardroom wars, and the ship's route being associated with Central America, letting almost all control of the company shift into the hands of Marshall O. Roberts. As power shifted, the company began to cut corners. The U.S. Mail Steamship Company began to skip annual drydock overhauls (pulling a ship out of water to inspect the wooden hull), cut back on crew training, minimize lifeboat drills, and even skimping out on passenger amenities. There are even some accounts of the crew serving spoiled food onboard the S.S. Central America. However, in 1857 the ship did return to the William H. Webb shipyard for an overhaul after running aground.

These cutbacks were prompted by their ocean

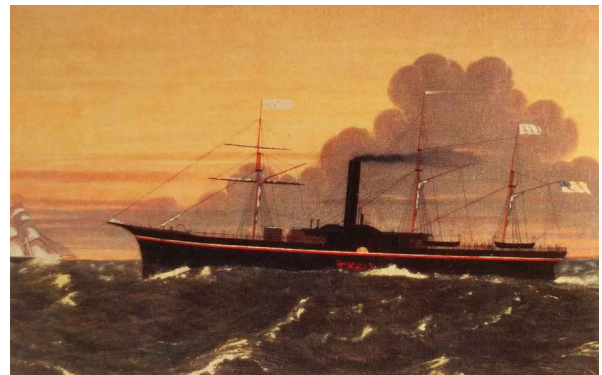


Image Credit: PCGS

mail contact with the U.S. government as well as major corporate greed. Under the James K. Polk administration, the government faced geopolitical challenges. Congress realized that the newly acquired Oregon territory was rapidly developing and that they needed to establish reliable mail and passenger shipping lines to California as well as fostering commercial development. With this realization, Congress passed legislation allowing subsidies to be issued to privately owned steamship companies. Then they were able to split the mail route contract into two 10-year deals. One was awarded to Arnold Harris who then transferred it to William H. Aspinwall, who owned the Pacific Mail Steamship Company that ran shipping lines from San Francisco to Panama for some of the ship's cargo and passengers to later get on the U.S. Mail Steamship Company's ships or the opposite way around. The other was given to Albert G. Sloo who gave it to George Law and Marshall O. Roberts, back when George Law still worked with the U.S. Mail Steamship Company. They ended up receiving \$290,000 annually from the government, which is about \$12.5 million today.

When control over the company shifted to Marshall O. Roberts, he realized that the U.S. Mail Steamship Company's contract with the government was set to end in about five years (it was 1853) and he knew that with the expiration of that contract would decrease profits significantly, so he began to cut corners. He was going to "milk" that contract and maximize his company's profits for the duration of those five years and consequently end up treating those ships like consumable assets, rather than investments through his cutbacks. To this day, historians question the maintenance practices used for the S.S. Central America. Some believe the most detrimental of those cutbacks was skipping annual drydock overhauls. They wonder if this major cutback left the wooden hull of the S.S. Central America to dry rot and the constant exposure to sea water was slowly corroding the ship's boilers. However, it is debated on how much these maintenance practices contributed to the looming disaster.

The Sinking of The S.S. Central America

The S.S. Central America departed from

Aspinwall, Panama (or modern-day Colón) on September 3, 1857, at 4:00 p.m. with Captain William L. Herndon at the helm. On that particular voyage, there were many pioneers (and their families) aboard heading back to the east coast after striking it rich in California. Their Captain (William Herndon) was very experienced, having served 30 years as a U.S. Navy officer, fought in the Mexican American War as well as the Second Seminole War, and led the first American-led expedition of the Valley of the Amazon. During this expedition, he traveled through 4,366 miles of uncharted forest. His daughter even went on to marry Chester A. Arthur, who became vice president and then president (when he was sworn in after the Garfield Assassination of 1881). On September 7, the S.S. Central America docked in Havana, Cuba for fresh supplies and by 9:00 a.m. the next morning, they had left Havana and were now on their way to New York City.

That evening, Adeline Easton claims to have sat with Captain Herndon in the first class dining room for dinner and made detailed statements about that night. She accounts that their table's dinner conversation casually turned to the scandalous S.S. Arctic that had collided with another ship off Newfoundland's coast in 1854. What shocked their table (and the world) was how the crew abandoned the passengers and took the lifeboats for themselves. In the end, roughly 300 people died (some sources claim there to be more) and there were either zero or very few women and children that survived the sinking. Captain Herndon was obviously disgusted by the crew's actions. He told everyone at his table that if anything did happen to the S.S. Central America, he would never abandon his ship and flatly said, "Well, I'll never survive my ship. If she goes down, I go under her keel. But let us talk of something more cheerful."

Late in the night of the eighth, the barometer began a steady drop and winds picked up significantly as the S.S. Central America headed into a hurricane. By the morning of September 9th, the wind had developed into strong gales with large swells. The S.S. Central America was known for her strength and endurance, so the ship was able to navigate the sea quite well that day. Most passengers had to spend the day in their room because of the harsh conditions above-deck.



Image Credit: PCGS

On the arrival of the next day, the storm had worsened immensely. The swells had climbed to a staggering height of thirty feet and slammed against the wooden hull of the ship, causing it to groan and creak as its structure flexed in the storm. Passenger Virginia Birch stated, “A squall came up, and the wind blew like a whirlwind, and we had to go downstairs. I lay on a sofa with my clothes on, and passed a very uncomfortable time, the vessel careening fearfully.”

By September 11, conditions had not improved. At 2:00 a.m. that morning, Captain Herndon ordered for the S.S. Central America’s sails to be secured. However, the violent wind had already shredded the sails to bits and consequently, leaving the ship to fully rely on her engines. Later that morning, her hull sprung a significant leak near the starboard paddlewheel supporting shaft. This began to rapidly pour water into the engine rooms, wetting the coal, and extinguishing the furnace fires. The S.S. Central America was dead in the water and now that the furnaces were no longer functioning, the steam-powered bilge pumps had stopped pumping out water. This was a major issue, and Captain Herndon knew that he needed to do something. At this moment, around 1:00 p.m., he ordered all able-bodied men to form a bucket brigade from the engine room to hold to the upper decks. For around 30 hours, men from all different origins and ship classes worked together to pump water out of that ship. Oliver P. Manlove stated, “Miners, merchants, and sailors stood knee-deep in foul, sloshing water in pitch darkness, lit only by a few lanterns. We worked until our hands bled, bailing for our lives. Millions of dollars of gold lay completely ignored in bags on the cabin floors; no one cared for it now.”

On the morning of the twelfth, the storm had cleared slightly to reveal the Marine in the distance. When the brig’s captain spotted the S.S. Central America, its crew carefully maneuvered the 30ft waves to get to the struggling ship without smashing into its side. At this point, Captain Herndon realized that his bucket brigade was getting water out of the ship but not as fast as the water was pouring in. The water level kept rising inch after inch and there was nothing he could do about it. As hard as his bucket brigade worked, they would only delay the sinking, not stop it. The S.S. Central America was going to sink and with the Marine approaching, he was going to take advantage of

this opportunity to save as many people as he could. When the Marine got within a few hundred meters, Captain Herndon ordered for the lowering of all lifeboats that survived through the storm and the evacuation of all women and children.

Once these orders were given, the crew began to lower women and children down into the lifeboats as the boats were crashing against the S.S. Central America with the full force of the waves and howling wind. Winifred Fallon recounted, "When we went off the brig, Captain Herndon was on deck and he said something like 'save the lives of the ladies' I was in such a fright." Ansel Easton stated, "I asked him if he would not try to save himself. He replied: 'No, I will never leave the ship while there is a single soul on board.'" When the lifeboats reached capacity, they endured the sea until they reached the Marine and then headed back to ferry over more women and children. These dedicated women knew that the ship was going to go down and some began to conceal in their garments with as much gold dust, gold nuggets, pioneer gold coins, privately minted gold coins, gold dollars, quarter eagles, three-dollar gold pieces, half eagles, eagles, and double eagles as they could (by taking advantage of 1850s fashion trends) to provide for their families. However, some decided that not staying on that ship any longer than they had to be was more important than exiting the S.S. Central America with as much gold as they could smuggle off. They had to conceal their stash, because the officers facilitating the lifeboat evacuation allegedly mandated a two double eagle maximum to prevent the lifeboats from being weighed down, but still give the survivors enough money for essentials after the sinking.

It was at this time there were many eyewitness accounts detailing the actions of Captain Herndon. After all the women and children had all been evacuated to the Marine some men were permitted to board the lifeboats and Theodore Payne (one of these men) claims to have had an encounter with Herndon as he was preparing to board the lifeboat. Herndon told him that he could take the next boat. Payne said in a statement afterwards, "This I did but before I went he requested me to go to his office and get his golden watch and chain, and if saved, to carry

them to his wife. Said he, 'Tell her to-' but this utterance was choked by deep emotion and he said nothing more. After a moments pause, he told me to find Mr. Marshal O. Roberts, and tell him that he had done all he could to save the vessel and lives." However, Mary Sawyer Swan also claimed to have been given a gold pocket watch (as well as other personal items) from Captain Herndon prior to boarding her lifeboat. According to her, Herndon said, "If you should survive, and I pray to god that you do, please try to get these to my wife and daughter in Albany, New York." Most historians believe one of two things: Either Captain Herndon had two gold pocket watches or Mary Sawyer Swan's memory had some faults (since she said this decades after the sinking and that her statement conflicted with the statements of other passengers that supported Theodore Payne's claims. Some believe that she received a pocket watch from another crewmember and mistook him for Captain Herndon).

Around 4:00 p.m. the lifeboats made one last trip to the Marine and by then the lifeboats were heavily battered by the waves. The crewmen who rowed those boats knew that another trip back to the S.S. Central America would certainly sink them (and anyone with them), so they helped the last passengers onboard the Marine and saved themselves. Not too much time later the waves had smashed the lifeboats to bits. By 6:00 p.m. the sun had set and the bucket brigade was ended by waves crashing over the main deck. At 7:00 p.m. panic began to set in over the remaining men onboard the S.S. Central America. They realized that the Marine could not save them as it was actively drifting away. On top of this, the waves were now, at times, level with the deck, and this let chaos ensue. The men had pouches of gold fastened to their belts, pockets stuffed with gold, and sacks of gold on their shoulders, but the gold's weight would drown them. They were starting to understand that. They threw their gold across the deck, emptied their pockets, and unfastened pouches from their belts. The very thing that they toiled to get for years was now worthless to them in an instant. H. A. Bragg said in a testimony, "I saw a man who had a carpetbag full of gold. He opened it, and poured the gold out on the cabin floor, and said, 'There is twenty thousand dollars-take it who will, I shall never want it.'

He then went on deck. No one touched the gold; it was left to go down with the vessel.”

At approximately 7:30 p.m. the El Dorado was spotted, but couldn't help before being swept away by the waves. Almonzo Monson stated in the New York Herald, “Captain Herndon remained on the wheelhouse, calm and collected, telling the passengers that if they would be patient, and remain quiet, they would all be saved, as there were vessels in sight.” By 7:45 p.m. Captain Herndon had changed into his full naval uniform, at around 7:50 he ordered his crew to fire one last distress rocket while bravely standing at the helm, and he prepared for his final moments. H. A. Bragg also said in the New York Daily Times, “About eight o'clock, she fired a rocket, and in a minute or two she went down. She went down stern-first. There was no noise from the ship, but a cry from the passengers.” After the S.S. Central America sank, the survivors clung to anything they could to stay afloat. Sadly, the men who didn't abandon their wealth perished the moment the ship disappeared below the waves.

In the end, 425 people died, and while many were saved by the Marine, few additional survivors were pulled from the ocean by the Ellen, and the Laura. An estimated 30,000 pounds of gold was lost beneath the waves. Due to the valiant efforts of Captain Herndon and his crew, every woman and child was saved by the Marine. Today, a monument dedicated to Commander William Lewis Herndon sits at the U.S. Naval Academy in Annapolis, Maryland.

The Aftermath

Once news of the S.S. Central America reached the mainland, the sinking became national news. Most major news organizations jumped at the chance to get this story published in their newspapers and many survivors went on to make headlines in various influential newspapers around the country like the New York Herald, the Sacramento Bee, the Baltimore Sun, and the San Francisco Bulletin, but no one was more famed than Captain Herndon. He was portrayed in the media as a saintly figure who did all that he could to save as many passengers and crew as possible. To the media,

the S.S. Central America wasn't just a shipwreck. It was a story of heroism, tragedy, luck, and female resilience. Many survivors upon reaching New York were treated like royalty. Hotels offered to house them for free and organizations raised thousands of dollars to help them rebuild their lives. However, due to the fact that 425 men died that night, some male survivors were scrutinized and accused of cowardice in the face of death. Also, the estimated \$1.5 million (over \$50 million today) lost beneath the sea contributed to a financial panic. The Financial Panic of 1857 to be precise. This tragedy, coupled with the depletion of railroad stock prices, and the collapse of the Ohio Life Insurance and Trust Company's Wall St. office in New York is what mainly caused the panic. Since New York was (and still is) the financial capital of the country, a panic on Wall St. would affect the economy of the whole country. The panic led to the collapse of businesses, major unemployment surges, bank closings, the decline of land value, a drastic increase in crime rates, and a halt to the seemingly unstoppable railroad boom. Many began to view the wealthy as greedy, monopolistic people who destroyed the economy for their own personal gain as the press began to run stories of their lavish lifestyles while America suffered. This crisis was so bad that people were literally starving in the streets. During the winter of 1857–1858, the unemployed and starving population organized a protest in New York City. Men and women alike marched down New York streets holding banners reading, “Work for Bread!” These protests are commonly attributed as the cause of soup kitchens and bread lines being established throughout America. By the spring of 1858, the economy had slowly and painfully stabilized and now the United States was heading into a civil war.

The Discovery

On April 15, 1952, Tommy Thompson was born into a loving Ohio family. (Coincidentally, his birthday fell on the 40th anniversary of the Titanic sinking.) At a very young age, Tommy had shown extreme signs of intelligence. This was expected since his mother was a nutritionist and his father was an engineer, but the extent of his intelligence was a surprise to them. While other kids played

baseball, he was dragging trashed radios and electronics home to take apart. By the age of ten, he was allegedly able to fix many household appliances for his parents and neighbors. At only eight years old, he split his family's telephone wires and used an old jewelry box to create a second phone line. According to his parents, this almost got them into trouble with their phone company. Even in high school he was still engineering. He supposedly used four engines to build a lawn mower and was able to mow the lawn in only twenty minutes.

After high school, he enrolled in The Ohio State University (OSU) and obtained a Bachelor of Science degree in Mechanical Engineering. During his five years at OSU, he also studied marine biology, aquatic biology, corrosion sciences, and microbiology. Much of this he studied at OSU's Stone Laboratory at Lake Erie. During his time at OSU, he was known for his short-sleeved button-up shirts, Bermuda shorts, and leather dress shoes. He also reportedly carried around a briefcase, despite the popularity of backpacks on campus. Thompson also didn't have your average college lifestyle. Others would party and do sports while he spent most of his time at the library, in OSU's labs, and at the college's Lake Erie facilities. Some professors admitted to being intimidated by Thompson. According to them, he would lock eyes with them during lectures with such intense focus. However, while these traits intimidated some, it fascinated others. Even the Dean of Engineering at the time recalled that Tommy Thompson was the most eccentric student to attend OSU. According to him, he was one of the most creative and intelligent students at the university. He especially impressed Professor Charles E. Herdendorf during his summer field courses.

Once he had finished college, Tommy Thompson moved to Florida and ended up working as a shallow-water salvage consultant. In 1978, Thompson had gone South to meet with his friend Barry Schatz, who worked at the Miami Herald. The newspaper had recently run an article about Mel Fisher, a famous treasure hunter who is most known for discovering the wreck of the Nuestra Señora de Atocha years prior to this, and Barry happily introduced them. At that

time, Mel was short on workers onboard his salvaging vessel, so he offered Thompson a job and that is how he became a shallow-water salvage consultant. During this time, Tommy Thompson became very well-versed in the world of ocean salvaging, but he had also become disillusioned with traditional wreck-salvaging methods. After his short-lived career as a shallow-water salvage consultant, he returned to Columbus, Ohio, and met Bob Evans. They allegedly became fast friends after meeting during a blizzard. They both shared common interests in finding shipwreck treasure, so they really hit it off.

When Thompson returned to Ohio, he was able to find a job at the Battelle Memorial Institute in Columbus. During his employment there (starting in 1981), he had to conduct secret research on the feasibility of deep-sea mineral extraction. As he was researching this, he realized that the technology to do this (in the early 80s) would cost a fortune just to get some semi-valuable minerals from the seafloor. If anyone was going to do this, they would have to extract something much more profitable to make money. That is when it came to him... Shipwrecks! If someone could find a shipwreck with valuable enough cargo, they could use this technology to obtain it. While he kept working at the Battelle Memorial Institute, he researched shipwrecks with valuable cargo. Some were likely to be located under the control of a foreign government, some too deep, and some had too little known about the location of their wreck. After much research, Thompson had stumbled upon the story of the S.S. Central America.

After deciding to focus his efforts on the wreck of the S.S. Central America he began to research. He studied shipping records and weather data and other maps to form a general idea of where the wreck sits. Following the completion of his research, Tommy Thompson resigned from his position at Battelle Memorial Institute to chase the wreck of the S.S. Central America full time in 1984. In 1985, he founded the Columbus-America Discovery Group. With his natural charm, charisma, and scientific qualifications, he had convinced 161 local investors to fund him. Along with this success, Thompson had hired mathematician Lawrence Stone to build a search area that was around 160 miles off the

Carolina Coast, using survivor testimonies, celestial navigation logs (from the Marine and the El Dorado), and lots of weather data. He had also hired Bob Evans, Barry Schatz, and his old professor, Charles E. Herdendorf as well as many other professionals. Then he purchased the A.T. Cameron (an old Canadian research vessel) and renamed it to the R/V Arctic Discoverer.

Now that Tommy Thompson has his ship and crew, he set out in search of the S.S. Central America in June of 1986. They knew that finding this ship was not going to be an easy feat since their search area was around 1,400 square miles (about the size of Rhode Island), but they started looking for it anyway. For the search, they used a side-scan SONAR “torpedo” that was towed behind their ship as it scanned the seafloor looking for anomalies. (SONAR is short for “Sound Navigation and Ranging” and works by sending sound waves down to the seabed that then bounce back to the receiver. Then the machine uses the amount of time it took for those sound waves to bounce back to create a visual image of the seafloor.) However, this technology had many challenges. Occasionally, the device would be breached by the extreme water pressure since the device would sit around 7,200 feet under sea level while being towed by the boat. These breaches would blow out the sonar and would force Tommy Thompson’s crew to haul the device and all its cable out of the water for repairs. On top of this, the sonar “torpedo” would sometimes pick up false anomalies. By the end of these expeditions, Thompson and his crew were only left with a search area full of anomalies to investigate later.

Since they had finished their Summer sonar scans, they now had an entire Winter to build a Remotely Operated Vehicle (ROV). At that time, no ROV was built to withstand the depths that the S.S. Central America rests at and handle the delicate artifacts that reside within the wreck. This meant that he had to build one on his own. That Winter, Tommy Thompson set out to build the Nemo. He equipped his ROV with video cameras, thrusters, and a silicone-injection system to stabilize fragile relics before bringing them to the surface. When the Summer of 1987 arrived, their window to get back out to the search area arrived too. However, when

Thompson and his crew tried the Nemo out, it was nearly a complete failure. The Nemo had bugs, signal problems, thruster issues, and it even leaked fluid. As their precious Summer search time went down the drain, Tommy and his crew had fixed some defects in just enough time to search some of the anomalies. Late in the Summer of 1987, Tommy had successfully maneuvered the Nemo down to the seabed and saw a ship. The crew of the R/V Arctic Discoverer held their breaths, but quickly a devastating problem would emerge. The ship that was displayed on their monitors didn’t have paddlewheels like those of the S.S. Central America and obviously didn’t have any gold. The ship was laid in ruins below them was just a simple wooden sailing vessel.

Sadly, Winter has just begun and their search window had just ended. The Columbus-American Discovery Group was almost broke and Thompson’s 161 Ohio investors grew impatient. He knew that the upcoming Summer would be his last shot, so he went for it. When the Summer of 1988 had arrived, they got straight to work. They investigated tons of anomalies with the help of the Nemo that they had picked up earlier, but many of them were just sea rocks. They did, however, skip some anomalies based on their sonar image from 1986. One of these anomaly skippings really bothered Bob Evans. He told Thompson that he thought the image looked strikingly like a paddlewheel and after reviewing the image, it perfectly matched the ship’s signature paddlewheel. On September 11, 1988, Tommy Thompson guided the Nemo down to this anomaly and through the monitor, he spotted the structural beams of the 19 century paddle steamer’s hull. When he guided the ROV down further, and out of the darkness appeared thousands of shimmering gold coins and bars. The S.S. Central America had been found.

On that expedition, Thompson and his crew hauled up the ship’s 268-pound bronze bell that read, “Morgan Iron Works New York 1853” and returned to the mainland. Contrary to what you would think, they did not tell anyone about their discovery. Since the wreck was located in international waters, they were worried that anyone could try to track it down. The only people Thompson and his crew told were his 161 Ohio investors. He presented them with the footage from the Nemo and the

bronze bell as evidence that they had found the S.S. Central America. This let the investors know that now their investment in the Columbus-America Discovery Group was not a gamble, and instead, it was a guaranteed return. However, Thompson had them each swear absolute secrecy on the discovery of the S.S. Central America. By this moment in time, Summer had passed and he and his crew had an entire Winter to prepare for exciting Summer expeditions that 1989 would bring.

Thompson quickly began to add to the Nemo in preparation for its future gold extraction and secure the legal “ownership” over the wreck by filing an Admiralty Arrest against the ship. This granted the Columbus-America Discovery Group exclusive salvage rights for the S.S. Central America and barred other vessels from diving within 1,400 square miles of the wreck. Some assume that he was only after the S.S. Central America’s gold. This assumption is simply false. Tommy Thompson went out of his way, with the help of his Chief Scientist, Bob Evans, to map every inch of the wreck site using the latest (at the time) BMI technology. This allowed them to create a 3D visual reconstruction of the S.S. Central America before any gold was removed, effectively preserving the wreck site for future generations exactly how it was in 1989.

When the Summer of 1989 finally came, Thompson and crew were prepared and set off to the wreck site of the S.S. Central America for their multi-expedition gold salvaging campaign. On one expedition, the Nemo’s lights hit a collapsed portion of the ship’s hull and revealed the safe storage area. The next moment on the R/V Arctic Discoverer’s monitors, thousands of double-eagles and gold ingots appeared stacked like bricks in the wreck. This story barely shows the extent of

the sheer quantity of gold that they were going to bring to the surface. Throughout those expeditions, the Nemo was hard at work methodically placing gold coins and bars in bins to be taken to the surface. That Summer, it is estimated that Tommy Thompson and his crew hauled up roughly 4,000 pounds of gold, approximately worth \$260 million today in just melt alone, from the S.S. Central America.

Over the Summer, the R/V Arctic Discoverer had docked and done many gold offloading’s between expeditions. These usually occurred under the cloak of night and the watchful eye of armed guards while the gold was loaded into armored trucks to be taken to a secretive location with temperature controlled vaults. However, on September 22, 1989, news of S.S. Central America’s discovery was made public by Thompson’s P.R. manager, Barry Schatz. Barry had planned for the R/V Arctic Discoverer’s docking that day to be a public spectacle and it was. While the ship docked in Herndon, Virginia, a local high school band played upbeat music to honor their historic triumph. There was immense news presence at the event as well as onlookers just trying to get a glance of the California gold. The joyous atmosphere was contrasted by the severe security measures. As the world watched, hand poured gold bars and uncirculated gold coins were being carried off the ship in military ammunition cans to the armored trucks under the supervision of federal marshals with automatic rifles. Quickly, Tommy Thompson’s discovery became international news and he became the face of treasure hunting.

Courtroom Warfare

Around one week after news of the Columbus-America Discovery Group’s discovery reached the world, thirty-nine insurance



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companies filed a large-scale federal lawsuit against Thompson and his company. They claimed that their predecessor companies had insured the items and the lives of the passengers lost onboard the S.S. Central America back in 1857, so the gold should rightfully belong to them. On the other side, Thompson argued that he had spent his time and money finding the wreck, mapping the wreck site, and salvaging its gold, so the gold should be the property of him and the Columbus-America Discovery Group. As this legal battle continued, he and his crew had a few last expeditions to the wreck of the S.S. Central America and recovered around three tons of gold before the courts ordered for the stop of any wreck salvaging in 1991.

Later in July of 1992, the court system ruled that Thompson and his company had no claim to the gold and awarded 100% of the recovered gold to the insurance companies. Tommy Thompson then appealed to the court's decision and did this repeatedly for almost six years. In August of 1998, after years of relentless courtroom battles, the courts had awarded 92.25% of the gold to him and the Columbus-America Discovery Group. During December of 2000, Thompson sold off the majority of his gold to the California Gold Marketing Group for \$50 million. Shortly after this, his 161 Ohio investors were frustrated by not receiving anything since their investments. Thompson claimed that all capital that they had earned was swallowed by corporate loans, legal bills, and operational debt. Later in 2005, his investors filed a civil lawsuit against Thompson for fraud, concealment, and breach of contract, being led by Columbus Motley. Then in 2006, members of his own crew onboard the R/V Arctic Discoverer filed lawsuits against him, claiming that he cheated them out of the percentages of the profit allegedly promised to them in their contract.

In August 2012, an Ohio federal judge ordered him to appear in court to address rumors regarding his alleged five hundred gold coin stash. The day that the judge assigned him to show up to court, he simply did not show. Then on August 13, 2012, an arrest warrant was issued for Tommy Thompson. After searching his residence, it became apparent that he had run away with his assistant/

girlfriend, Alison Antekeier, and had abandoned his belongings. They both were now federal fugitives. For the next three years, the U.S. Marshals would search for Thompson and his girlfriend relentlessly. Meanwhile, the courts had granted the search rights of the S.S. Central America's wreck to Odyssey Marine Exploration. With clearance from the courts, they were able to retrieve the remaining 95% of gold that was left on the site of the wreck. This whole time, the Marshals were constantly investigating Thompson and Antekeier, but they had still managed to evade by using burner phones, abandoning vehicles, and paying in cash.

During their time fleeing arrest, they were renting out a mansion in Vero Beach, Florida, being careful not to be found. Thompson even wouldn't leave the building in fear of being seen, leaving Antekeier to handle affairs outside the mansion. They hid in the mansion until they suspected the authorities were on to them and fled the property to go further south to stay in the Hilton Boca Raton Suites. In a larger city, they were even more careful. Antekeier would either walk everywhere or take a taxi or bus and pay in cash. Their downfall came from her carelessness with public transportation. The Marshals had noticed that public transit routes and regional bus tickets paid for in cash peaked in Palm Beach County, Florida, so they sent Marshals to go undercover. That was when they spotted Antekeier and followed her until she arrived at their hotel. Later, they had confirmed that they were both staying in suite 419. They stormed the hotel room suite and arrested Tommy Thompson and Alison Antekeier on January 27, 2015.

In their hotel room, the U.S. Marshals found around \$425,000 in cash, fake IDs, burner cell phones, and a book on how to "live your life invisible." After being captured, Thompson was brought back to Ohio and was put on trial. In December 2015, Judge Algenon Marbley found Tommy Thompson in civil contempt of court and ordered him to be incarcerated until he reveals the location of the five hundred gold coins and pay a \$1,000 fine for every day he spends behind bars. Three years later, the judge awarded Thompson's investors \$19.4 million in compensatory damages. Thompson claimed to have short-term memory loss and

to have put the coins in a trust in Belize, making the gold coins unfindable. The judge decided that his claims of “chronic fatigue syndrome” was an act and ruled for him to remain behind bars. On February 7, 2025, Judge Marbley decided that Thompson would never reveal the location of the gold coins, even if he still recalled their whereabouts, and let him serve out his delayed criminal sentence. After over 10 years in prison, Tommy Thompson was released on March 4, 2026, at 73.

The S.S. Central America’s Contribution to U.S. Numismatics

After the S.S. Central America’s initial tragedy and the lives it ruined after its discovery, many have called it, “cursed gold,” but I think quite the opposite. In 1933, Franklin D. Roosevelt signed an executive order to illegalize the ownership of mass amounts of gold, and for the government to buy gold off their citizens to be melted. This order destroyed thousands of “pre-1933” examples. However, the wreck of the S.S. Central America preserved millions of these coins exactly how they were in 1857 for future generations and effectively saved those coins from being destroyed. More importantly, the story of the S.S. Central America shows me how the spirit of California’s pioneers and Tommy Thompson’s dedication live on within the young numismatists of today.

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Young Numismatists
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The Rise and Fall of Oregon Gold

By Jacob Guan

Picture this: It's the year 1849 and some of the world's most deadly diseases were destroying the citizens of the most populated cities. Many of the extremely tired and exhausted pioneers just survived a long and brutal 2,000 mile journey on the Oregon Trail. They were starving, freezing and desperate to buy clothes and food. They were also celebrating; they had made it! As soon as they walked into the trading posts, they noticed a huge problem: there was no form of currency used here!

Some of the poor farmers out East couldn't afford to buy their own property, so many pioneers thought that coming here was a good choice. Between the 1837's great economic depression (the Panic of 1837) and the deadly diseases like malaria, cholera and yellow fever, this was a great opportunity to get land and job opportunities. The pioneers believed that this new place was a great place to settle, but they were wrong.

Because there was no official form of currency, merchants relied on gold dust that came from the California gold mines. Unfortunately, gold dust is extremely difficult to handle, so even a small gust of wind can blow away a family's savings, and many people would rig scales to cheat customers.

Oregon's economy was about to collapse, so eight people started the legendary Oregon Exchange Company in 1849. There were two main leaders; James Taylor was the director of the company, and handled overall business rollout. William H. Willson handled the metallurgical duties including the metal melting stations and the coin stampers.

There were also the two main physical machine builders, and designers; William H. Rector was



Image Credit: PCGS

the technical supervisor who designed and built the dies, coin presses, and all types of other tools for coin production which were all made out of scrap materials. James Gill Campbell worked as the main artist and engraver, who carved the design of the coin into the coin dies.

And finally, there were four businessmen: George Abernethy (the governor of Oregon at the time) who provided political and financial backing, Noyes Smith, who provided a place where the company's office and general store were, William K. Kilborne, who pooled resources for the company to keep on building and running, and finally, Theophilus Magruder who was a business coordinator and financial partner who took on the legal risk of striking the gold coins.

The coin's design was unique and symbolic. On the obverse's center, the coin showcased a beaver on a log, which represented the fur trade that was going on at the time. Right below that was the place where the date would be, and on both sides of that were olive or laurel branches which represented peace, victory and high achievement. Above the date were the letters O.T (or T.O in some error cases) which represented "Oregon Territory." Above everything was a string of letters, which were the last names and initials of the eight original founders.

Meanwhile, the reverse's outer ring featured the words "OREGON EXCHANGE" and the center featured four lines. The weight, the word "NATIVE", and then "GOLD" and finally the denomination ("5 .D" for five

dollars, "10 .D" for ten dollars). The beaver coin had two main denominations, the five dollar and ten dollar coin.

The people in Oregon's reaction was instantly noticed; most people loved and accepted this new form of currency, and each coin weighed roughly 8% more than the government's coins, so it was clear the Company wasn't cheating anyone. People liked it even more after they found out it was made of "native" gold.

The Oregon Exchange Company was a huge success. Over 8,500 were minted (ten dollars was a pretty large amount back then, about \$433 today!), raising the economy. Unfortunately, the "Oregon Beaver" coins were incredibly short lived (March through September 1849) so few were released.

Joseph Lane (the territorial governor at the time) declared the mint illegal, shutting down the company forever. Shortly after that, the U.S. government opened the San Francisco mint, but because the builders of the Oregon mint made the gold coins pure instead of an alloy, people quickly realized that the beaver coins were worth about \$11 in gold. Merchants and the U.S. government began to ship these coins to the federal mint for profit.

Out of the thousands of coins that were minted, only a handful survived to today. With each one being worth thousands, the coins of the Oregon Exchange Company became one of the most iconic illegal coins.

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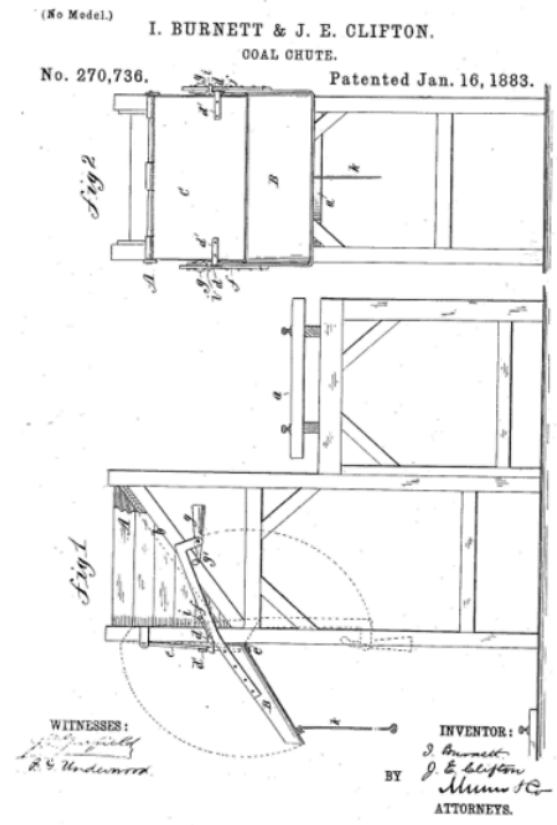
Five Tons in 18 Seconds: The Silver Medal Winning Burnett and Clifton Coal Chute

By John Swindling

In the 1880s, the steam locomotive was the main mode of transportation in the United States. At the time, most steamers were fired with coal, housed in a tender behind the engine. Loading several tons of coal was often a slow process. Making sure trains arrived at their destination on time was critical, and loading fuel quickly and efficiently was important to make sure trains kept their schedules. Joseph E. Clifton and Isaac Burnett developed an ingenious new coal chute design, which even won a prestigious silver medal at a major railway exposition!

Issac Burnett was born in 1833, and eventually became the Superintendent of the Rock Island Railroad¹. Joseph E. Clifton was born in 1837, and served in the Union Army during the Civil War². In November of 1882, they filed a patent for an “improved coal chute” they had invented. Enhancements included an inclined bottom with planking that was more durable and “facilitated the discharge of coal in cold weather”, along with weighted doors and latches which had a quicker lift and closing process and could not be jarred by a passing train³. It was designed to hold 5 tons of coal in each pocket, which was the standard amount for a single locomotive tender at the time⁴.

Patent #270,736 was granted in January 1883. Their patent was recognized in the May 10th, 1884 issue of Scientific American, stating that it was “an improved arrangement for coal chutes used for coaling locomotive tenders.”⁵ Coincidentally, this publication date was the 15th anniversary of the Golden Spike ceremony which celebrated the completion of the Transcontinental Railroad.



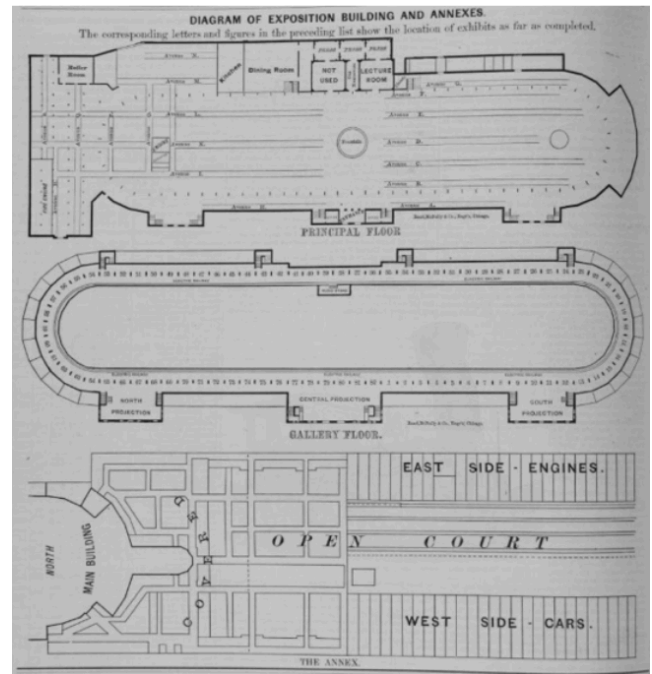
*Illustrations from US Patent Number
270,736 of the coal chute
mechanism*

From Thursday, May 24 to Saturday, June 23 1883, the National Exposition of Railway Appliances was held in Chicago, Illinois. The purpose of the Exposition was to highlight “the improvement in railway appliances and the advancement in railway knowledge,” by “devotees of progress and all lovers of science and invention.”⁶ Prize medals were awarded to the best exhibits, as judged by a jury of experts. The June 7th, 1883 issue of *Railway Age* magazine showed the location of every exhibit at the expo, including Burnett and Clifton’s coal chute in the Open Court. A rival coal chute by Edwin Kerr was on the East Side⁷.

The Clifton Coal Chute was mentioned as a highlight of the displays in June 28, 1883 issue of *The Railway Age*, in a review which stated it “attracts much attention”⁹. It was likely written by the editor, Mr. E. H. Talbott, who was also President of *The Railway Age* and the chief promoter of the exposition.

The official exposition program listed 470 medals on the Premium List. Of the 470 announced, 135 were bronze, 246 were silver, 84 were gold, and 5 were “Grand Gold”. A silver medal was to be awarded for the “Best Coal Chute”¹⁰. Burnett and Clifton were honored to receive this silver medal, which is 58mm in diameter and 99 grams of silver

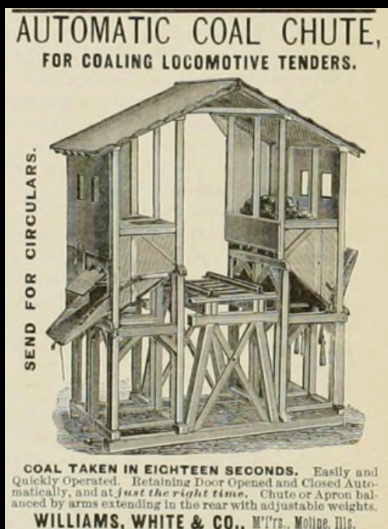
Designed by famous US Mint employees Charles Barber and George T. Morgan, the obverse of the bronze and silver medals has a steam engine shown heading to the left of the foreground in a rectangular frame, with “BARBER” on the left lower edge of the frame, and “MORGAN” on the right. A laurel branch lay on each side of the frame. Above the frame is an American shield with two seated women, representing science and labor. Below is the “Rocket” engine with its tender, with “ROCKET” inscribed flat against the bottom left of the frame, and “1829” on the right. The gold medal is nearly identical, though it has “ROCKET” and “1829” inscribed on the inner curve rather than horizontally under the frame. The reverse has “NATIONAL EXPOSITION OF RAILWAY APPLIANCES” following the top inner edge, with dots separating the text from “CHICAGO 1883” curved around the bottom. Inside the ring of text is a laurel and berry wreath tied with a bow, and inside that is “AWARDED TO” with a space to engrave with “FOR” with another space right below.



Map of the Exposition grounds⁸; Burnett and Clifton’s Coal Chute model was located in the Open Court of the Annex, with the competing Kerr Chute on the East Side



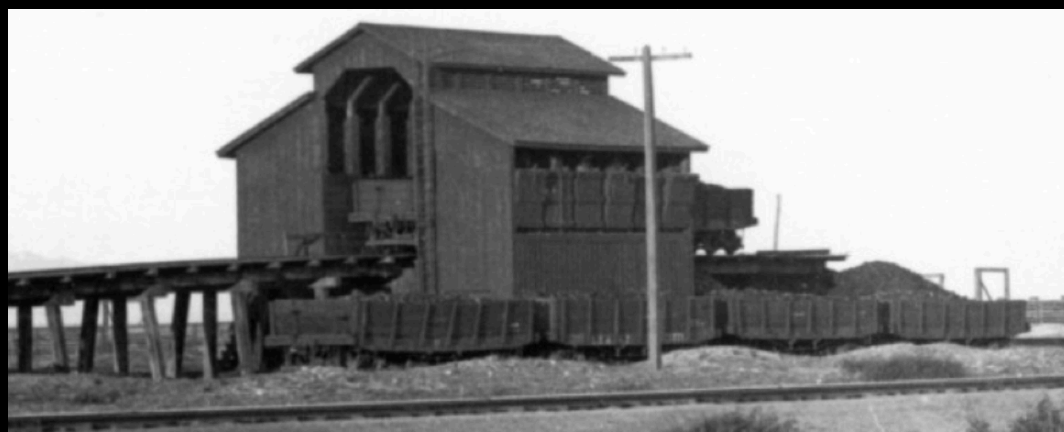
Silver Medal awarded to Burnett and Clifton at the 1883 National Exposition of Railway Appliances in Chicago (author’s collection)



Advertisement for Clifton Coal Chute by Williams, White & Co. in November 1888 issue of *The Locomotive Engineer*¹²



Isaac Burnett's grave marker¹⁷ in Oakwood Cemetery in Joliet, IL (top) and Joseph Clifton's grave marker¹⁸ in North Cemetery in Geneseo, IL (right)



1886-1902
Clifton Coal Chute in Edmond, Oklahoma¹⁴

Photo of Burlington & Quincy #5013 by a Clifton Coal Chute in Denver, CO on June 1, 1918; courtesy Denver Public Library¹⁵

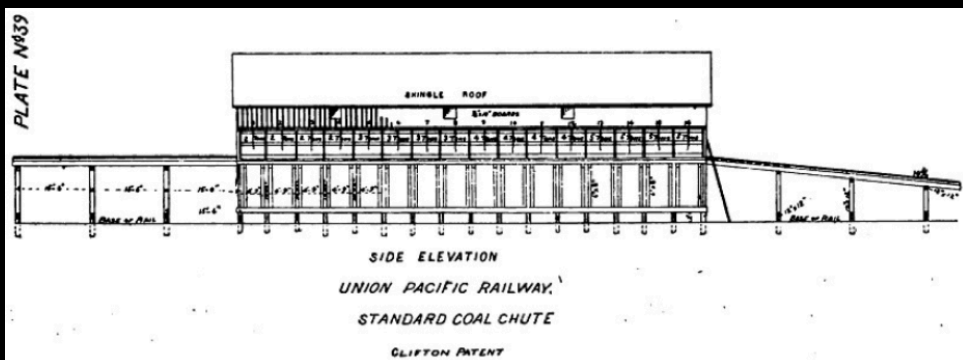


Diagram of coal chute shown in *The Railroad and Engineering Journal*, 1889



*Vance
Junction's 1890
Clifton Coal
Chute in 2018²⁰*

After winning the silver medal at the National Exposition of Railway Appliances, Burnett and Clifton sold the patent to Williams, White and Company of Moline, Illinois¹¹. Their advertisements touted its ability to load coal in 18 seconds, closing automatically and “at just the right time!”

Burnett and Clifton's coal chute became used widely on many North American railroads, including the Delaware and Hudson, Chicago Rock Island and Pacific, Chicago Burlington and Quincy, Union Pacific, Rio Grande Southern, and many other prominent western railroads. By 1889, it had become the standard on the U.P., as shown by diagrams published in *The Railroad and Engineering Journal*, which noted “it is one of the most universally used upon all our standard railroads, and one that possibly possesses less disadvantages than any other.”¹³

The Clifton Coal Chute was a popular topic even in 1891, where a meeting of The New York Railroad Club featured a discussion by W. G. Berg; principal assistant engineer of the Lehigh Valley and coaling station expert and H. A. Ainsworth, President of Williams, White and Company. They also read a letter from A. J. Swift, Chief Engineer of the Delaware and Hudson, which spoke highly of the Clifton chute¹⁶.

Unfortunately, Isacc Burnett passed away in 1917, following a brief illness. Joseph Clifton followed shortly after, in 1919.

Isaac Burnett's grave marker¹⁷ in Oakwood Cemetery in Joliet, IL (top) and Joseph Clifton's grave marker¹⁸ in North Cemetery in Geneseo, IL (bottom)

In the present day, obviously none of these coal chutes are still in use. However, one still exists, and is preserved at the previous site of Vance Junction on the Rio Grande Southern. Hikers can visit the Galloping Goose Rail Trail, which was converted from the old narrow gauge rail bed.

Model railroaders can even feature the Clifton Coal Chute in various scales, most prominently in HO scale with Crystal River Products' kit, portraying the chute located at Vance Junction. Of course, the medal won by Burnett and Clifton at the 1883 exposition is still out there (and in MY collection!). Williams, White and Company even still exists, now a “premier hydraulic press & industrial dryer manufacturer²¹” still right next to the railroad tracks in Moline, Illinois, just like in the 1880's!

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Gold Coinage of the United States

By Josiah Drallette

Gold has been used for centuries, even as early as 300 B.C., as a form of payment, and demand for the precious metal has only increased over time, especially now with data centers and new electronics using such large quantities of it. In fact, the price of gold has spiked so much that it passed \$5,000 an ounce earlier this year. Gold has been the cause of many disputes, fights, and even deaths because of its scarcity and allure, and yet people continue to seek it out. It seems that the value of such a metal outweighs the negatives in this situation.

Places such as Sutter's Mill (left) and the Black Hills changed history forever because of their gold deposits, which changed the lives of many people. Sutter's Mill, in particular, changed history when gold was first found there in 1848. John Sutter wrote about the change in his diary:

"The great Rush from San Francisco arrived at the fort, all my friends and acquaintances filled up the houses and the whole fort, I had only a little Indian boy, to make them roasted Rippes etc. as my Cooks left me like everybody else. The Merchants, Doctors, Lawyers, Sea Captains, Merchants etc. all came up and did not know what to do, all was in a Confusion, all left their wives and families in San Francisco, and those which had none locked their Doors, abandoned their houses, offered them for sale cheap, a few hundred Dollars House & Lot (Lots which are worth now \$100,000 and more), some of these men were just like greasy." (Sutter)

The events that took place near Sutter's Mill

changed history—both for the good and the bad. Many people were killed by claim jumpers, and many people lost everything when they moved to California, only to be disappointed when there was no gold to be found on their claim.

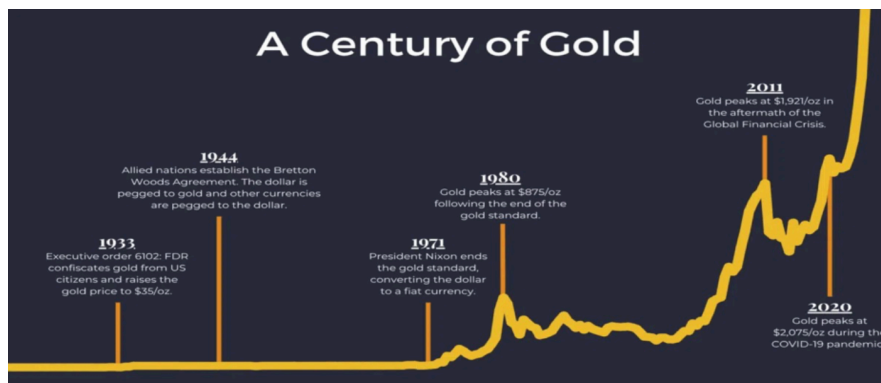
Although gold has been used for nefarious reasons, it was still the ideal metal for the United States to produce coins with for many years. The reason these gold coins were not hoarded widely was that the government controlled the price of gold for over one hundred years and only stopped doing so in 1974, when Executive Order 6102 was eliminated. These gold coins come in a variety of sizes, values, and designs, but all point to the values of freedom and liberty of the United States.

Many United States commemorative coins were minted in gold, with some of the most valuable being the 1915-S round and octagonal versions of the Panama-Pacific Exposition. These coins had a combined mintage of less than 1,200 and can fetch up to several hundred thousand dollars in high grades. The Mint has also produced gold American Eagles, American Buffalo bullion, First Spouse bullion, pattern coins, and several others. Territorial gold was also issued in the states of Georgia, California, North Carolina, Massachusetts, Oregon, Utah, Colorado, and several cities. Some gold coins were stamped by the U. S. Assay Office and can fetch hundreds of thousands of dollars.

The gold one-dollar coin (not to be confused with the current "gold" dollars that are made



Sutters Mill



A Century of Gold

from copper and manganese brass) was first minted in 1849, after being authorized by the Act of March 3, 1849. The main purpose of this coin was to add another path for the gold from California to go to. This coin first featured a depiction of Liberty, followed by an “Indian Princess” when the design was changed in 1854. James B. Longacre designed the coin, and it was minted in Philadelphia, Charlotte, Dahlonega, New Orleans, and San Francisco. These coins are readily available for purchase at somewhat reasonable prices and are great additions to American and gold coin collections.

The first Quarter Eagles (\$2.50) were minted in 1796 and designed by Robert Scott after being approved by the Act of April 2, 1792. Over its 133-year life span, the coin featured 5 different images of Liberty and one image of an Indian with a headdress. Other designers include John Reich, William Kneass, Christian Gobrecht, and Bela Lyon Pratt. They were minted at various times in all the mints except Carson City and West Point. One of the most notable types of these coins is the “CAL.” variant of 1848. Military governor of California, Colonel R. B. Mason, sent around 230 ounces of gold to Secretary of War Marcy who, in turn, gave it to the Mint. The Mint then turned the gold into quarter eagles and stamped “CAL.” on the reverse of the coins. These coins have been known to sell for over \$550,000.

The unusual three-dollar gold coin was only produced from 1854 to 1889 in the Philadelphia, Dahlonega, New Orleans, and San Francisco mints. This coin was designed

by James B. Longacre and featured the same “Indian Princess” design as was once on the one-dollar coin. The most prevalent theory as to why these coins were produced is that they were to be used in purchasing three cent pieces or postage stamps. The unique 1870-S coin of this denomination is on loan to the American Numismatic Association’s Money Museum.

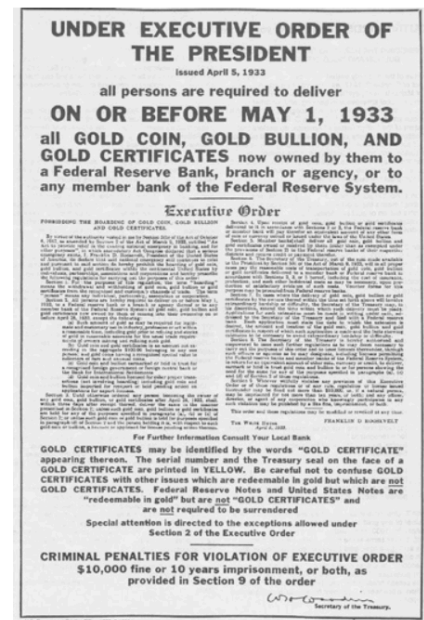
The extremely rare, valuable, and unusual four-dollar “Stella” coin was minted for only two years during 1879–1880 and was not released to the public. It gets its name from the star on the reverse, as the Latin word for star is “stella.” These coins were the brainchild of John A. Kasson. W. W. Hubbell, who patented an alloy known as goloid, also played an important role in the creation of these coins. Kasson reasoned that this was the answer to the assorted foreign gold coins in the world market, such as the British Sovereign, Spain’s 20 pesetas, and Italy’s 20 Lire, which were smaller than a U.S. gold \$5 and were widely used in world trade. Although Kasson meant well and succeeded in getting his idea to become reality, it was an overall bad idea. The denomination of four dollars did not match any other country’s currency, and the only coins minted in 1879 were for congressmen to examine. Even worse, in 1880, the only coins minted were secretly produced by Mint officials and sold to private collectors—probably to line the Mint officials’ pockets. A few coins were struck in other metals, such as aluminum, copper, and white metal, but gold was most prevalent. The two designs for this coin were similar, with

the main difference being the hairstyle. The designers are thought to be Charles E. Barber and George T. Morgan. Most of the finest “Stellas” reside in the Smithsonian Institution, although there are collectors who own these unique pieces of U.S. coinage history.

The \$5 gold piece has an interesting history that began in 1795 when the first coins were produced. These coins went through many different design changes before being discontinued in 1929. They featured five images of Liberty and one image of an Indian as well as several smaller design changes. Several different designers were employed to create these coins—Robert Scott, John Reich, William Kneass, Christian Gobrecht, and Bela Lyon Pratt. Several of these people were chief engravers. The only mint that did not produce these coins at one point was the West Point Mint; although, commemorative \$5 coins are now minted there, which makes the \$5 coin the only U.S. coin to be minted at all of the official United States Mints. This series features several key dates that cost a substantial amount such as the 1821, 1828, 1829, 1870 CC, 1929, and the extremely rare (only three known) 1822 Capped Head to Left \$5 gold piece. One of which sold for \$8,400,000 at a Stack’s Bowers auction in 2021 (these coins were valued at 9,600,000 earlier this year in the Red Book Quarterly). Interestingly, due to their similar size, early 1883 Liberty nickels were often plated with gold and passed as \$5 gold pieces. These coins are sometimes referred to as “Racketeer” (above left) nickels. This practice ceased when the Mint added the word “Cents” to the coin later that year.

The Act of April 2, 1792, which authorized the production of many of our nation’s first coins, also granted permission for \$10 gold pieces to be made. These were produced from 1795 to 1933, with five major design changes and even more lesser ones. Many of the same designers and designs of other gold pieces were used to create these coins. One new designer was the renowned Augustus Saint-Gaudens—one of the greatest American Sculptors of his day. His design replaced that of Christian Gobrecht in 1907 and was used until the denomination was discontinued in 1933 after owning gold was prohibited. An interesting note about his design is that originally the motto, “In God We Trust”, was removed due to a personal objection from President Roosevelt. The motto was added back on later in 1908. These coins were widely used in other countries along with many other U.S. gold denominations as well as being the center of the “Eagle” system, where a \$10 coin is an eagle, a \$20 dollar coin is a double eagle, a \$5 coin is a half eagle, etc.

Finally, and probably world-renowned as the best, are the \$20 gold pieces. The main purpose of these coins was to establish a more convenient way of distributing the gold mined in California. Produced in the majority of the mints beginning in 1849, these coins were the largest gold denomination produced by the United States. In contrast to other gold coins, this denomination had only two different designers: James B. Longacre and Augustus Saint-Gaudens. The reverse design of Anthony C. Paquet was used for a short period though. Similar to other gold coins, the motto “In God



Executive Order 6102



Racketeer Nickel

We Trust” was removed until 1908. The original 1849 pattern type is a one-of-a-kind coin and resides in the Smithsonian Institution. Several of these coins’ values have passed the million-dollar mark—including the 1907, 1921, 1927-D, and, of course, the most expensive United States coin ever—the 1933 King Farouk specimen, which sold for \$18,900,000 at Sotheby’s in 2021 and is valued at almost \$22,000,000 in the Red Book Quarterly today. This coin is the only one of thirteen 1933 double eagles known to exist that is legal to own, with the rest residing in the Smithsonian. The reason that this coin is the only one legal to own is that in 1933, the United States was in the middle of the Great Depression. On April 5, 1933, President Franklin Delano Roosevelt issued Executive Order 6102 (right), which said, “all persons are required to deliver on or before May 1, 1933 all gold coin, gold bullion, and gold certificates now owned by them to a Federal Reserve Bank, branch, or agency, or to any member of the Federal Reserve system” (Roosevelt). It also forbade banks to give out these items. The penalty for disobeying the order was either a “\$10,000 fine or 10 years imprisonment, or both” (Roosevelt). This order remained in effect until late 1974 when the public was once again allowed to own gold. The 1933 \$20 coins from this year were all supposed to be melted down due to this situation, but, obviously, a few escaped. Whether they were already owned, smuggled out by a Mint employee, or escaped by some other means will probably never be known.

What we know is that gold coins will continue to fascinate and intrigue collectors for years to come. Although the price of gold has sky rocked recently, many gold coins are still easily attainable for a modest sum. Gold Eagle denominations are some of the finest coins ever produced in the United States. These coins are proof of our country’s past and are each a unique piece of our history. Each coin has its own story. Whether it has been in a collection for decades or used to buy a family’s groceries once, each coin tells its own special story and will continue to do so for generations to come.

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A History of the Indian Head Cent

By Ryan Field

Indian Head cents are interesting historical coins that were minted from 1859-1906. Some good questions about them are: why were they made, who is the Indian on them, and how much are they worth? Read on to learn the answers.

Let's go back to the year of 1850 and understand why the Mint wanted a new type of cent. In 1848, gold was discovered in California. When gold became more abundant, the cost of copper rose. Since the production of copper cents and half-cents was one of the only ways for the Mint to make a profit, the mint began trying to find a better, less costly way to make cents and half-cents. In 1856, after trying out different designs, they settled with a smaller cent composed of 12% nickel and 88% copper. The first small cent was the Flying Eagle cent, which was produced from only 1856 to 1858 due to production difficulties. Half-cent production also ended in 1857.

In 1859, the first indian cents went into production at the Philadelphia Mint. This version featured a representation of Liberty commonly confused with an Indian. On the reverse of the 1859 version, laurel leaves surround the words "one cent", but the reverse of the 1860-1909 version features oak leaves. The other differences between the two versions are the weight and the composition. The first version's weight is 4.67 grams, while the other version weighs 3.11 grams to save money on copper. The composition of the first one is 88% copper and 12% nickel, and the second one is 95% copper and 5% tin and zinc. A fun fact is James Ross Snowden (1853 -1861 US Mint director) wanted the coin to feature Christopher Columbus on the obverse. In the end, James B. Longrace (1844 - 1869 Chief US Mint Engraver) thought that the public wouldn't



approve of it, so Liberty was featured instead.

There is an interesting numismatic legend about James B. Longraces. The tale states that Longrace's daughter Sarah, who was 12, was at the mint visiting her father. She was wearing an Indian headdress, so her father sketched her for the coin he was working on. The truth behind the tale is that Longrace's daughter was 30, not 12 like the legend says. James Longrace said that his representation of Liberty was based on a statue, not his daughter, even though he did sketch her face a lot. Later that year, Snowden wrote a letter to the Secretary of the Treasury and stated that the coin had no resemblance to anyone in the Longrace family.

During the Civil War, the Indian Head cents were hoarded by the public due to the fact that the value of metals went up. The mint began producing tens of millions of cents. After the war ended, public hoarding went down. Then, the mint production dropped down to less than ten million coins. Eventually, the mintage sank to the second lowest amount of coins minted, only 850,000 pieces in 1877. Of the series, the highest mintage was a little over 108 million pennies minted. The lowest was one of the few S mint pennies with 309 thousand made in 1909. During that same year, the production of Indian Head cent ended, and the Lincoln cent production started.

Indian Head cents have been popular to collect for a long time. In the 1930s, coin albums became more affordable, so people began trying to find a complete set of the older small cents. Because Indian Head cents are very affordable, they remain very popular for coin collectors trying to not spend much on older coins. G-4 grades can range from less than a dollar for common varieties (such as 1900-1908-P) to a few hundred dollars for rarer varieties (such as proof strikes and the 1909-S cents). Higher grades, such as extra fine or even very fine, are priced higher - from a little less than three dollars to over a hundred dollars for certain years. Uncirculated prices are even more - from as low as forty dollars to thousands of dollars. Good ideas for a collection include a complete date set, scarcer Indian Head cents, a mint mark set, certain

grade sets, and last but not least, error coins.

Error coins include the 1869, "69 over 69," which is worth 100 dollars in low grade, while higher grades (such as AU) can easily cost several hundred dollars. Also included in the error coin category is the 1873 "closed three," which is the cheapest error coin in the series. It is valued at around 30 dollars in low grade to an uncirculated piece at around 500 dollars. The reason why they are so cheap is because around 25% of the 11,676,500 coins minted that year were errors. The 1873 Doubled Liberty is one of the more expensive coins in the series. While it is only a couple hundred dollars for G-4 and VG-8, higher grades cost thousands of dollars. A really expensive Indian Head cent is the 1888 "8 over 7" which is worth \$1,500 at G-4 and \$40+ thousand in uncirculated pieces. The last major error coin is the 1894 double die obverse. Being a little less than a hundred dollars at low grades, this coin is affordable for those with a lower budget, while uncirculated pieces can be found for one to three thousand dollars depending on the exact grade.

I hope you have found this helpful, and have fun collecting Indian Head Cents!

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Collecting Morgan Silver Dollars With My Dad

By George Levin

It started when I found some old coins in my dad's desk drawer. I started going through them all and looking up the values. They were not worth that much, but they were so fun to look through. Eventually, with his permission, I sold a few of them for an ancient roman coin. It was surprisingly inexpensive and called a Grecian Follis. The thing about the Follis coins is that there were so many of them because many of them were left in the ground after the soldiers were killed in ancient battles, so unsuspecting farmers tilling their land in modern times might come across several hundred thousand of them at a time.

Around this time, my dad mentioned to me that he had an old collection from his grandmother and grandfather, Stelle and George, and I jumped at the opportunity to look at it. I found the collection and the sheer amount of coins popped out at me. There were hundreds of old silver quarters and Barber dimes (although I did not know at the time that they were called Barber dimes). There were also some very old Russian Kopek coins, which looked like old stale cookies. And something else stood out at me: large, silver dollar coins from the late 1800s called Morgan Dollars. I started going through the coins and downloaded PCGS CoinFacts and started putting the coins into the app to check their value. I couldn't even believe how incredible it was to hold some of these old coins in my hand.

When I got to one coin in particular, my eyes popped out of their sockets. It was a Morgan Silver Dollar from 1889 bearing the mint mark of "CC," or Carson City. The app said the coin was



worth thousands of dollars. For a single coin? I couldn't even believe it. I came to realize that, hidden away amongst all these coins was such an incredible find. My dad did not even know that he had such an expensive coin in that collection!

We did a number of authenticity checks. We weighed the coin on a scale, we looked at it under a loupe, and we listened to hear the sounds it made to make sure it was silver.

Finding that coin was the beginning of a really fun project that my dad and I have been working on. We started putting the Morgans into a collection book and collecting dates. Now, to do a full collection of Morgans would require at least \$250,000 (more actually if they are all in good condition), but that doesn't mean that we can't try to get some of them! So every day, we have been stopping at flea markets, going on eBay, and going to coin shops to see if anyone has some of our missing Morgan dates.

Morgans are really cool coins because they are historical and also it's cool to think of a time when a dollar was so valuable that you would buy something for that amount of money with a huge silver coin.

Maybe one day we will finish our collection of Morgans. Either way, I will always remember how fun it's been to build the collection with my dad.

World Numismatics



The Old Man Who Outlived Two Empires: How North and South Korea Erased the Same Colonial Banknote in Opposite Orders

By Jaden Hong

I. The face I couldn't name

The oldest Korean notes in my collection all have the same man on them. Long white beard, high bald forehead, a look on his face like he's about to say something patient. He shows up on my Bank of Chosen notes, the money Korea used while Japan ruled it.

For a long time I assumed he was somebody obvious. A king, maybe, or one of those Joseon scholars whose names you memorize for history class. So I went looking for his name, and that's when the whole thing got strange, because there isn't one. Nowhere on the note does it say who he is. He's just there.

That's where this paper began. In August 1945, when Japan surrendered, this unnamed old man was in almost every pocket on the Korean peninsula, north and south. Both halves of a country that was about to become two countries inherited him. Both of them got rid of him. But they did it in a different order, and they replaced him with completely different things, and once I lined up the dates I realized the order itself was the interesting part.

The argument of this paper is that decolonizing Korean money wasn't one event. It was two separate processes. Getting rid of the colonial picture and getting rid of the colonial script were independent actions that happened



↑ The unnamed elder on a Bank of Chosen note. Official name: Su Noin, a Japanese god of longevity. Folk tradition claims this portrait is Kim Yun-sik, a Joseon official (1835-1922). A third theory identifies him as Takeuchi no Sukune, a legendary Japanese minister. The note itself provides no answer. Author's collection.

at different times. South and North went through those two processes in reverse sequence.

II. God, official, or myth

According to the Japan's official explanation, he is the Su Noin, which means the old man of long life. This old man is one of the Seven Lucky Gods, the Shichifukujin, a pantheon which was created by the Japanese folk religion. In Japan, he is known as the Jurojin. It was the Chinese Daoism that gave the old man his alternative name, the Old Man of the South Pole, who was once considered to be a deified star. According to the Japanese sources, the man on my note is not a political figure, but a good-luck charm.

Korean sources offer a completely different theory. According to them, the portrait actually belongs to Kim Yun-sik, a Joseon-era official who served in the Korean court and later accepted a title from the Japanese authorities. The information comes from Ohashi Yoshiharu's Illustrated Compendium of Japanese Banknotes, a work which purportedly included Kim Yun-sik's portrait as the prototype for the Bank of Chosen elder. However, I actually haven't seen the book. My sources are Korean, and they refer to it indirectly.

There are two problems with this theory. First, Kim Yun-sik was very much alive when these banknotes were issued. He lived until 1922. Japanese currency practice forbade putting a living person's portrait on money. Second, Kim publicly supported the March First Independence Movement, and Japan stripped him of his title for it in 1919. If the note really was meant to depict him, the colonial government would have been circulating the face of an independence sympathizer in every Korean hand. The portrait kept appearing on Bank of Chosen notes for another twenty-three years after his death, right up to 1945. That strongly suggests it did not depict him, or at the very least that it was not intended to.

There's a third possibility. A museum in Japan that documents Korean residents' history identifies the figure as Takeuchi no Sukune, a

legendary Japanese minister said to have served five emperors and lived three hundred years. He appears in the ancient Japanese myth about conquering Korea. If that's correct, the note isn't neutral at all. It's a very quiet territorial claim.

I can't resolve this. I've stopped trying to, because I think the confusion itself is the finding. The most careful Korean source I found was an essay from the National Institute of Korean History titled "The Bank of Chosen Note: The Elder Portrait as a Compromise Between Domination and Resistance." It argues that the vagueness was intentional. To a Japanese eye, a Shichifukujin god. To a Korean eye, an old man in a traditional hat, the kind of figure Confucian culture teaches respect for on sight. The essay says Koreans could accept the image without difficulty. That's the whole design strategy. The image was ambiguous enough that both sides could look at it and see something they recognized.

An incorrect observation is commonly found in catalogues and museum plaques. One source states that the figure shown on the 1935 Bank of Chosen 5-yen note (Pick P-30a) is Yi Hwang, the philosopher. This, I am fairly sure, is incorrect. The 1935 note uses the same long-lived elder as the other notes of the late series. Yi Hwang appears on the modern South Korean 1,000-won note issued in 1975, and the two have been mixed up somehow. Anyone with a P-30a note can check this fact out for himself in about half a second by looking at the portraits.

III. Where he Came From

The bank that printed the banknotes with the old man started in 1909 as the Bank of Korea. After annexation in 1911, it was renamed the Bank of Chosen, and it issued Korea's money until 1945. The Seoul Museum of History maintains detailed records of every denomination issued.

The elder wasn't on the bank's first notes. The first note the bank issued under its new name was a 100-yen note in September 1914, and it showed a different god entirely. Daikoku-ten, another of the Seven Lucky Gods, sat on rice

bales with a sack over his shoulder. The old man arrived the following year, on the one-, five-, and ten-yen notes of 1915, according to the National Institute of Korean History's official currency timeline.

After 1931, when Japan invaded Manchuria and ended gold convertibility, he spread across the entire series. In 1938 he was added to the revised 100-yen note as well. By the end of the colonial period he appeared on everything the Bank of Chosen issued.

Then Japan lost the war in August 1945, and Korea was cut in half at the thirty-eighth parallel. Here's the fact this entire paper depends on: neither side printed new money right away. The Americans in the south and the Soviets in the north both kept the old Bank of Chosen notes circulating. The same old man, in the same pockets, on both sides of a border that hadn't existed a month earlier.

The National Institute of Korean History has a line about this that I keep coming back to. Even as the Japanese crests were being stripped off the design, it says, only the longevity elder went on living a long life in the middle of political chaos where every faction revered a different figure. That's a dry historian's way of saying the god of longevity outlasted the empire that put him there.

IV. South Korea takes the face off first

South Korea's changes came in two stages. The first one was almost embarrassed about itself. Starting in July 1946, under the American military government, the Bank of Chosen quietly began scrubbing Japanese marks off the existing design. On the transitional note collectors call the Jeong 100-won, the Japanese paulownia crest was moved from the left side to the center. The cherry blossoms above the elder's head became the Rose of Sharon, Korea's national flower. The cherry blossoms on the back became the Rose of Sharon too. The Japanese convertibility clause promising exchange for Bank of Japan notes was deleted. Even the fine print at the bottom changed, from the imperial printing bureau's name to the Joseon Book Printing Company's.

The National Institute of Korean History marks the paulownia-to-Rose-of-Sharon swap as the moment the note recovered currency sovereignty. But here's the thing: the old man is still sitting right there in the center. They rearranged the flowers around a Japanese god and called it independence.

The real change came in September 1949. The Bank of Chosen issued a new 10-won note, then a 5-won note, then smaller denominations. On the 10-won note, the elder



← September 1949. The god of longevity is replaced by the arch built to announce Korean independence. The picture changed. The Chinese characters did not. Top: author's collection. Bottom: author's collection.

is finally gone. Standing where his face used to be is Independence Gate, the arch built in Seoul between 1896 and 1897. It was built on the site of a gate where Korean kings had once received Chinese envoys. The gate's design is modeled on the Arc de Triomphe. On the note it's framed with Rose of Sharon.

The choice of the building was hardly discreet. Of all Korea's buildings, they chose the one that explicitly declared that they were not the subject of anyone else. The National Institute of Korean History called it the first Bank of Chosen note that differed entirely from the colonial notes. It was printed by the Joseon Book Printing Company in Yongsan, which, rather awkwardly, had been the Government-General's print works before it was privatized in 1923. The reverse of the note still showed the Bank of Chosen building. Thus, the separation was not complete.

But here's what matters for later. In 1949, South Korea had replaced the colonial image. It had not touched the colonial script. These notes, and South Korean notes for years afterward, were still full of Chinese characters.

V. Money without a country

North Korea went faster and in the opposite order. I own the note that proves it. It's the piece in my collection I find hardest to set down, because of what it shows and what it deliberately doesn't say. The currency reform in North Korea happened on December 6–12, 1947, based on the decree of the North Korean People's Committee No. 30.

The Central Bank of North Korea was

founded on December 6, also in the same year, which implies that the first notes entered circulation within the same week. Moscow had approved the North Korean currency reform in October, and an exchange schedule for the old money was established. The yen of the Bank of Chosen and the Soviet Red Army's military scrip were exchanged for the new currency, the Korean won, which had four denominations: one, five, ten, and 100. The notes were printed in the U.S.S.R. because North Korea's printing presses were not ready for the task.

The exchange is usually described as one-to-one, and that's how the government presented it. The Nautilus Institute's account says actual rates ran anywhere from 1:1 to 10:1 depending on what class the government assigned you, which is how merchants and landowners quietly lost their savings. I treat 1:1 as the headline rate, not the mechanism.

Now, two odd things about my note. The date is December 1947. The Democratic People's Republic of Korea wasn't proclaimed until September 1948. The country that would own this money did not exist when the money was printed. There is no national name on the bill because there was no nation yet to name, just a bank and a committee and an army from somewhere else running the presses.

The second thing is what this paper is really about. The issuer's name is printed in Chinese characters. The denomination appears twice, once in hangul and once in the old Chinese character system (il and won characters). Numista's catalog record for the 1947 series confirms both scripts are present. On the front there's a farmer with a hoe and a worker with a sledgehammer, factory smokestacks behind



← Japanese symbols removed. Top: Rose of Sharon on the 1949 Independence Gate note. Bottom: the Japanese paulownia crest on a Bank of Chosen Kap (甲) 100-won note, issued November 1, 1944. Both: author's collection.

them. On the back, Mount Paektu.

Hold that against North Korea's language policy. Chinese characters were officially abolished there in June 1949, and writing switched from vertical to horizontal at around the same time, on Kim Il Sung's instruction. He considered Chinese characters both a leftover of Japanese rule and an obstacle to literacy. The linguist William Hannas notes the shift in party publications like Rodong Sinmun was already happening at the end of 1946 and into 1947, before the formal cutoff.

So my note sits on the edge of that cliff. A communist state-in-waiting, printing its first money, still writing its own name in the script it was about to ban.

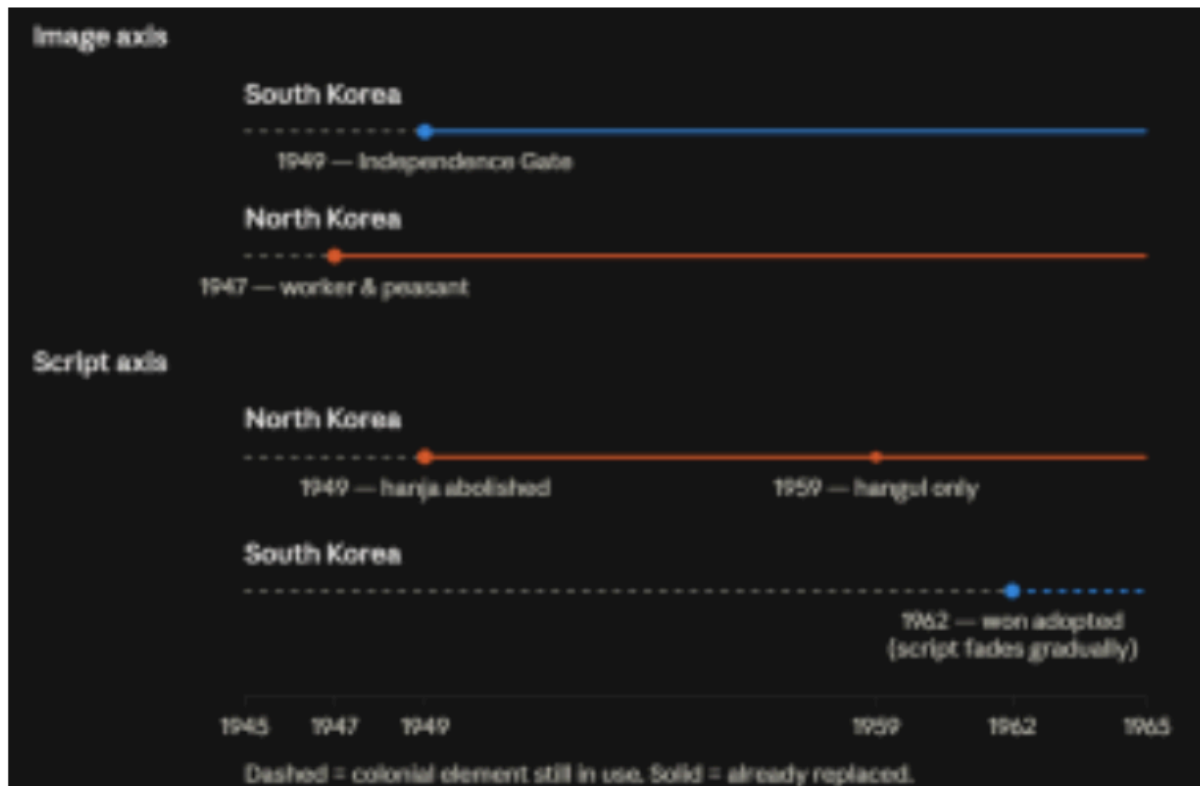
Put the two 1949s next to each other. That year South Korea took the colonial face off its money and left the Chinese characters. That same year North Korea abolished the Chinese characters, having already replaced the face two years earlier. Same year, opposite priorities.

One honest problem with my note, which I'd rather state than hide. Numista says the real 1947 originals were printed on watermarked paper, and that the North Korean government printed large quantities of unwatermarked reprints in the 1990s to sell to collectors abroad. But there's also a widely repeated story that the originals were printed on plain white paper without watermarks because corrupt officials had sold off the watermarked stock. Those two accounts can't both be correct, and they disagree about a detail anyone can check by holding the bill up to a lamp. I've recorded what I see on mine in the caption below, and I'd encourage anyone with a 1947 note to do the same before assuming it's an original.

I also couldn't verify two things I found repeated in secondary sources: that the reform was managed by a Soviet-Korean financial specialist named Kim Chan, and the exact household exchange limits, which are given differently in different places. Jeon Hyeon-su's 1996 study in "History and Reality" appears to be the scholarly account that would settle both, and I wasn't able to read it in full.



← The image was already decolonized; the writing was not. The issuer's name is in Chinese characters because the ban on them was still eighteen months away. No country is named because the D.P.R.K. did not yet exist. Farmer and worker on the front, Mount Paektu on the back. Author's collection. Watermark status checked against light source: No watermark pattern is visible when the note is held to light. Given the conflicting accounts of whether genuine 1947 originals were watermarked (see discussion in text), this observation alone does not resolve whether the note is an original or a later reprint.



↑ *Two axes, two orders. South Korea erased the image first (1949) and the script much later (1962, with gradual fading afterward). North Korea replaced the image immediately (1947) and abolished the script first (1949), reaching hangul-only currency by 1959. Compiled by the author from Bank of Korea, National Institute of Korean History, and collector catalog sources.*

VI. Two erasures, reversed

Lay the two timelines on top of each other and the pattern becomes clear. On the image axis, the South moved second but decisively: the elder was gone by September 1949. The North never really had this problem because its very first note in 1947 already showed workers and peasants instead of a Japanese god.

On the script axis, the North moved first and fast. Chinese characters were abolished in June 1949, and by the 1959 currency reform (a 100-to-1 revaluation), North Korean money used only hangul according to collector catalogs. The South took much longer. Its third currency reform, on June 10, 1962, replaced hwan-denominated notes with won-denominated ones. The Bank of Korea's own timeline is almost apologetic about it, saying the measure was significant for

adopting won-denominated notes rather than for achieving economic goals. Chinese characters faded off South Korean bills gradually over the years that followed, more than a decade after the North's clean break.

There's a small irony in the 1962 notes too. They weren't Korean-made. All six were manufactured by Thomas De La Rue in England and shipped over, until domestically printed notes replaced them starting that September. A currency reform meant to assert national economic control arrived in boxes from London.

So: South Korea went image first, script second. North Korea went image immediately, script first. Neither country "achieved" decolonization at a single moment. Both moved through a sequence, and the sequences ran opposite.

VII. What went into the empty space

Taking a symbol off a banknote leaves a hole. What each country chose to put in that hole points in opposite directions in time.

South Korea went backward. Once the economy allowed higher denominations in the early 1970s, their money got filled with Joseon figures: Yi I on the 5,000-won in July 1972, King Sejong on the 10,000-won in June 1973, Admiral Yi Sun-sin and his turtle ship on the 500-won in that September, Yi Hwang on the 1,000-won in August 1975. The buildings were old, too: the Geunjeongjeon throne hall at Gyeongbokgung Palace. Every one of these figures pre-dates the division. None of them are exclusively one side's. South Korea answered the question "who are we now" by pointing at a previous that both share and which outranks the colonizer by centuries.

North Korea pointed to itself. Not to Joseon kings but to the living state: Workers' Party

members, Korean People's Army soldiers, the Chollima statue, the Hwanggang hydroelectric dam, the house at Mangyongdae. Even the small details carry the message. The current 100-won uses the mokran, the national flower, and the same is the watermark across the series. By the 1979 reform the top denomination bore Kim Il Sung's own likeness, and the leader's portrait has anchored the highest notes since. I don't have that note; I'm going off published catalogs there, not my own hands.

I want to be careful here. The easy version of this comparison is that the South's money is neutral history and the North's is propaganda. I don't think that holds. Choosing Yi Sun-sin over some other figure is a political decision too. The difference isn't that one country politicized its currency and the other didn't. It's that one looked backward for its legitimacy and the other looked at the room it was standing in.

	South Korea	North Korea
People	Yi I, philosopher (5,000-won note, July 1972) · King Sejong, creator of hangul (10,000-won note, June 1973) · Admiral Yi Sun-sin (500-won note, September 1973) · Yi Hwang, philosopher (1,000-won note, August 1975)	Members of the Workers' Party of Korea · Soldiers of the Korean People's Army · Kim Il Sung, first appearing on the 100-won note in the 1979 reform, now on the 5,000-won note, the current highest denomination
Places	Geunjeongjeon, the throne hall of Gyeongbokgung Palace	Chollima Statue, symbol of postwar reconstruction speed · Hwanggang Hydroelectric Dam, near the DMZ · Mangyongdae, Kim Il Sung's native homestead
Symbols and nature	Rose of Sharon (<u>mugunghwa</u>), the national flower	Mokran (<i>Magnolia sieboldii</i>), the national flower, which also serves as the watermark on North Korean banknotes

↑ *Filling the empty space. What each country chose to put in the symbolic vacancy left by decolonization. Compiled by the author from Bank of Korea and National Institute of Korean History records, and from Koryo Tours and Uri Tours collector catalogs for DPRK notes not in the author's collection.*

VIII. What the paper is worth

Three things, in order of how confident I am about them. The narrow one is numismatic fact. Korean decolonization on paper money happened on two independent tracks: image and script. The two Koreas ran those tracks in opposite order. 1949 was the pivot year for both of them, but it meant different things. In the South it was the year the face changed. In the North it was the year the writing did.

The second is about method. A banknote records things a government never writes down. Nobody in the colonial administration published a memo saying "we chose an ambiguous old man so Koreans would accept our currency." But you can see the choice in the design, and you can see it in the fact that Koreans spent decades arguing that the old man was one of their own. The rumor about Kim Yun-sik is almost certainly false, and it's still evidence, evidence that people under occupation tried to read their own faces into the money they were handed. Physical objects keep that kind of record. Archives usually don't.

The third is the broadest and the one I would defend the least vigorously. If two states beginning from the same currency reacquired their sovereignty within dissimilar symbolic orders, then 'becoming independent' is not a singular event which a nation has either undergone or not. Rather, it is a set of processes, visual, linguistic, institutional, which may unfold at differing rates and reach culmination at different points. The layer which a newly independent nation may fix upon first may indicate its understanding of sovereignty. I would want to test this hypothesis against a wider range of post-colonial currencies before asserting anything more definite.

IX. A note on method and sources

Everything in this paper is anchored to notes I own and examined directly. Front and back, under a lamp and under magnification. That matters most for the North Korean material, because the Central Bank of the DPRK publishes no design documentation that

anyone outside the country can read. There is no official catalog to check against. Direct physical examination is a standard numismatic method, and for North Korean paper it's frequently the only one available.

Where I couldn't verify something, I've said so in the text rather than smoothing it over. The Government-General gazette notice that supposedly names the elder as "Su Noin" is the clearest example. It's cited in collector literature as notice No. 569 of 1914. But the only note issued in 1914 was the Daikoku-ten 100-yen, and the elder notes came in 1915. I've listed the gazette database below because it's where the answer lives. I have not personally confirmed that citation.

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This article came in first place in the TYN Summer Research Contest. Congratulations to Jaden!

Antique Gems in Italy

By Andres Rosado

When I lived in Italy I learned a few things here and there about Italian antique markets and their hidden value. In Italy, a small town called Aviano holds one of the many Italian monthly antique markets every last Sunday of the month. In Aviano sits a NATO military base, where many Americans work. This monthly outdoor antique market is well known to most of the Americans, especially the ones who just left the base chapel from its church services. Most of the stands at the market contained old pots, military apparel, books, silverware etc, and of course, along with these antiques were coins.

The Italian stands which contained coins are divided into two main types: the professional stands and the fifty-cent piles. The professional stands were run by elderly Italians who knew what they had and would replenish their supply often. These stands would often hold coins costing anywhere from one to 300 euros (300 euros was more or less the biggest price at the market). These stands tended to have customers buying part of their wide variety of coins. If you went there enough, the owner would recognize you and tend to give you discounts, a free coin, or an album. Although they had a wide array of silver bullion, junk silver, and common metal coins, gold was nonexistent in this market. I learned this fact after asking one of the owners of these stands if he had any gold coins and he responded by bursting out laughing and telling his customers and local friends what I had asked, which led them to

respond similarly. In these types of stands I found silver dimes for three euros, a silver quarter for six euros, and once even a discounted 90% silver half dollar for 10 euros! (Note that the euro is only a few cents higher than the dollar).

While I regularly stashed my allowance to buy coins, sometimes it took practically nothing to buy a rare treasure. Many Italians had tables with random items that looked as if they had just emptied whatever was in their attic and slammed it on a table. Although many times they contained nothing of interest, many times they had trays holding a small array of random coins and medals each costing fifty euro cents to one euro. It was on these trays on which I found many coins that cost practically nothing, such as a 1960 dime costing only fifty cents, a waffle-canceled 20-franc worth around \$30, though costing less than 1 euro, and lastly, my best find, a 1697 Quinzain aux 8 L, an billon silver French coin worth over \$60, costing me one euro (this was in another Italian market in the small municipality of Polcenigo). These fifty-cent piles are run by people who clearly do not know the value of their antiques, resulting in exciting moments of finding a practically free treasure. Whether you have a low budget, little numismatic knowledge, or high expectations and want to hunt a hidden rare numismatic treasure, you could find some true antique gems at an Italian antique market.

Completing the Collection

By Niko Braun

At the Tower Bridge and Tower of London, we mangled pennies. Inside the Tower of London, which resembles a castle, pennies were destroyed, and tokens were claimed. Featuring ravens, logos, awards, towers, warriors, kings, guards, the Crown Jewels, and more, machines were found throughout gift shops and exhibitions. The Tower Bridge has almost as many pressed penny designs as The Tower of London has. Those elongates prominently feature the bridge, the engine rooms, and the logo. Incredibly, penny presses that produce pleasing patterns are plentiful in London.

In Greenwich, penny manglers await. After we leisurely explored the Royal Observatory and watched the time-ball drop, it was time to press pennies. First, we trekked to the National Maritime Museum, which featured eight unique designs. Adjacent to the Maritime Museum, the Queen's House featured another press. It was getting late, so we hurried to the Cutty Sark. Mom asked about the penny press, which was within the museum. Fortunately, the museum had switched to one-way traffic because it was approaching closing time. This resulted in a special opportunity to press pennies without paying the admission fee. Pennies jammed in the hopper after two had been pressed. Remarkably, when Mom pointed out that the machine was jammed, a member of staff unlocked the machine and knocked the pennies into the chute. To complete the collection, we hurried to the Old Royal Naval College Visitor Center and pressed the pennies minutes before closing time. Incredibly, we completed the collection of elongates in Greenwich, England in a single day.



Contributors

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