

Manhattan Coin Club Minutes

Establish June 13th, 1940

August 13, 2024

President Randy called the meeting to order at 7:29. (Again, with the fast clock.)

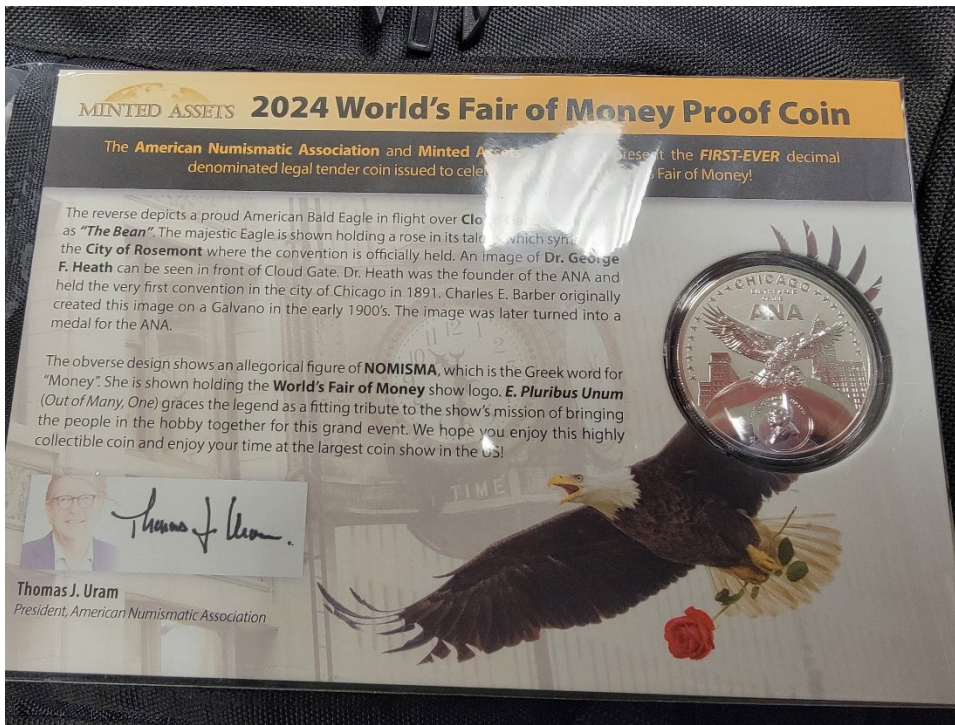
We have a new member. His name is Anthony, and primarily collects ancient roman and Greek with interest in both foreign and US coinage.

Old Business:

- Randy reviewed the minutes from the last meeting.
- While talking about a coin show theft mentioned in July, he talked about the security at the World's Fair of Money. The 3 day event had large screens with safety tips. Everyone was issued name badges and one of the tips was to remove the badge upon leaving so that people didn't know you'd just been to the coin show.

New Business:

- Elliot reported on a couple of upcoming auctions.
- Coin shows of interest coming up:
 - August 16-17 is the Wichita Show.
 - Lenexa show in October
- Allan said there is nothing new with the coin show. We do need a new committee member. (Owen's name was dropped as a potential candidate.) Please volunteer, if you can help us out. Allan threw out an idea that he be the president next year and that Randy can do the show. Randy thinks he's been president for 6 or 7 years. So, new blood is needed! Elections are next month!
- Justin reported \$1,651.37 in the treasury.
- Randy reported on the World's Fair in more detail. 1700+ tables of dealers. Private mints were in attendance. A limited edition commemorative coin was given away (see images below). Grading services were doing same day grading there as well. Randy talked about holding some very high dollar currency. He had his eye on a military pay certificate (MPC) with a tank on it, but it was \$3,700. He did obtain some colonials. (He'll be presenting on colonials next month, so we'll be able to see these then.)



- The IMEX show has partnered with PCGS to offer grading at the show.
- Randy reported that a new book on obsoletes from coal mining entities has been published.
- A 1972 double die graded as MS66 red sold at auction for \$22k.
- Allan said there was an article on how to sell illegal coins, legally. In some way, the word copy needs to be stamped into the coin. I brought up that I make sure to say silver plated or whatever on the item of interest when I sell them.

Allan presented on Hard Times and Civil War Tokens. His notes on hard times tokens are below and some of the items he passed around as well.

HARD TIMES TOKENS (1832 to 1844)

When people ask about Hard Times Tokens (HTT), the answers usually involve two presidents: **Andrew Jackson** (1829-1837) and **Martin Van Buren** (1837-1841). Most students of U.S. history know that Andy Jackson despised the Bank of the United States, primarily because he thought it competed unfairly with state-chartered banks. Jackson achieved his wish in 1836, when the Bank of United States ceased to exist. Soon thereafter, when a new president, Martin Van Buren, was elected and inaugurated on March 4, 1837.

HTT represent history, business, and politics combined. When the Panic of 1837 arrived, people began to **hoard coins**, particularly those containing gold or silver. Soon large cents (1793-1857) also became scarce. A **national coin shortage** resulted in enterprising individuals minting and placing into circulation what became known as Hard Times Tokens. That was unlawful at the time, so the federal government turned a blind eye toward the practice. Many HTT had words imprinted on their reverses that contained phrases like **NOT ONE CENT**. They filled a critical need, temporarily. Upon discovering their true nature, most consumers quickly spent these unusual finds. Many HTT continued to circulate after the 1844 ban. When a smaller sized cent (Flying Eagle, then Indian Head) replaced the large cent, HTT gradually disappeared.

Most so-called Hard Times Tokens were created to be the same diameter and thickness as the **large cent**, which continued to be manufactured by the U.S. Mint in Philadelphia, Pennsylvania. Whereas most Hard Times Tokens were made of **copper or brass**, other metals were sometimes used. Some were minted upon special requests for collectors, usually made from silver. Themes included political satire, mostly critical of Andrew Jackson or Martin Van Buren. Others made fun of Daniel Webster, a potential candidate for president. Some HTT were used as "store cards," having business advertising on one side. The side with the date is usually considered the obverse.

Rarity of HTT follows a scale or R-1 (1,250 or more known) through R-9 (unique).

Lyman H. Low wrote and sold copies of the first known book on Hard Times Tokens in 1899. The latest text, surpassing all others in quality, descriptions, photo images, and more accurate estimates of rarity, was copyrighted in 2015 by Q. David Bowers, entitled "A Guide Book of Hard Times Tokens." That 312 page text is an invaluable guide to almost anything involving HTT. Each example included has been assigned a catalog number, value (by grade), and an estimate of rarity.





Five
Wall St.
NOT ONE CENT
FOR TRIBUTE 1835
1837

Hard Times
Executive
Financing
1837

HT
546
L45
Hard Times Token

Henry Anderson
Shoemaker 1837
NY
NY
NY-180-10a
HT Token

Centre Mark et
HTT
NY, NY 1837

HARD TIMES TOKEN 1837
NEW YORK CENTRE MKRT.

"Speed the Plough"
Low
99
216
1835 HT Token

Lib. Head HT
Token
HT
52
Low
39
1837
"Millions for Defence"

Hard Times
Token 1837
NY
Cheatham
Sr. Boot & Shoe

Webster-Van
Buren
1841 HT Token

Van Buren-Webster
Not
Listed
Hard Times
Token
1841

Liberty Head
HT
Token
1841
XF
"Millions for Defence"

S.R. WILKINS CLOTHIER
LOWELL, MASS
W-MA
240
OFF CENTER

A PLAIN SYSTEM
VOID OF POMP
Low
12
HT 25
HARD TIMES TOKEN

MERCHANTS EXCHANGE
WALL ST. NY, NY 1835
HT 46
W-NY-160
HARD TIMES TOKEN

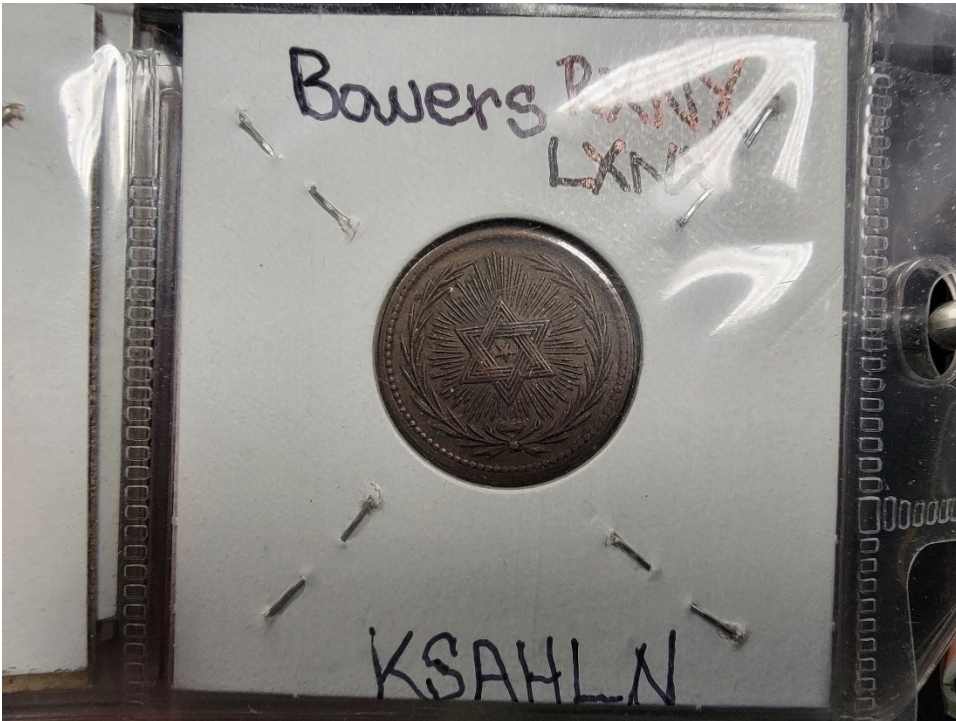
Schenck Planing
Machine
1834
Hard Times Token
Attleboro Mass

Walsh's Gen-
Store 1835
Lansingburgh
NY

Hard Times
Token 1834
L8, HT 9

Illustrious
Predecessor
1837
LIB, HT 32
Hard Times Token

Webster 1841
Hard Times



Elliot won the youth door prize of a 2004 Proof Set. I won the adult prize of a silver one-ounce 2023 Britannia coin.

- Matthew Olson, Secretary

