

July 1, 2020



July YN Auction

The July YN Auction is here! View the lots below, and jump to the [YN Auction](#) page to place a bid with your YN Dollars.

Not sure what YN Dollars are or how to earn them? Visit [How to Earn YN Dollars](#).

Click to enlarge auction lots



**Lot 1: 1940-S Lincoln cent;
Gem Brilliant Uncirculated
Red**

Reserve: \$30 YN Dollars



**Lot 2: 1954-B Switzerland
5 francs; Extremely Fine
Details (Cleaned)**

No Reserve



Lot 3: 2019-P American Memorial Park A.T.B. quarter in ANACS 'Sample' Holder: "ANA Summer Seminar Young Numismatist Program Colorado Springs, CO – June 2019."

Reserve: \$50 YN Dollars

YNs may bid on one or all items with YN Dollars. Bids must be placed no later than July 15. In case of a tie, the first person to submit the winning bid will receive the lot.

Place Your Bids



Attend FREE Online eLearning Courses

With the cancellation of Summer Seminar this year due to COVID-19, the ANA is launching **FREE** condensed courses to provide you with a sample of the annual event. Get a taste of Summer Seminar when you sign up for classes from the ANA eLearning Academy!

Two-hour Classes –

Introduction to Early U.S. Paper Currency: 1765-1865 (LIMITED SPACE)

July 6 | 12-2 p.m. MDT

Mexican Voices in Metal and Paper

July 9 | 1-3 p.m. MDT

One-hour Classes –

CAC and its "Green Beans" (LIMITED SPACE)

July 1 | 1-2 p.m. MDT

Italian Numismatics: Insights Through Modern History

July 3 | 10-11 a.m. MDT

Creating a Great Club Newsletter

July 10 | 11 a.m.-12 p.m. MDT

In light of our cancelled Summer Seminar, we will award \$25 YN Dollars for participating in one of our ANA eLearning Academy presentations. This is strictly limited to **four** presentations per week (\$100 YN Dollars total per week) and will also be honored regarding future eLearning presentations, including events related to the World's Fair of Money Show. Please contact sgelberd@money.org with any questions.

Register for Classes

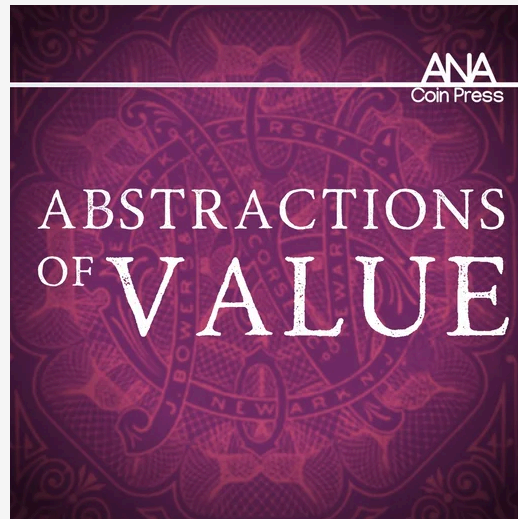
ANA College Scholarship Recipients

The ANA has awarded 2020 college scholarships to Abigail Zechman and Colin Feitl. Each winner will receive a \$1,000 scholarship to use toward tuition at an institution of their choice.

"There were many qualified candidates but their commitment to numismatics is unparalleled," said Rod Gillis, ANA education director. "We are most proud of their accomplishments and are happy to help with their educational endeavors."

A formal press release with more details will be issued later this month. Congratulations to both recipients!

ANA Coin Press: "Abstractions of Value"



When numismatic literature approaches the subject of bank-note aesthetics, it tends to give more attention to pictorial features than abstract or ornamental embellishments. This is despite the fact that some of the most instantly recognizable motifs printed on money are geometric patterns created by a machine, rather than images incised by an engraver.

[Read more...](#)

YN AUCTION

The 6th Annual Live Auction is Sept. 12!

When: Saturday, Sept. 12 at 10 a.m. (MST)

Where: Online! YNs must have a Google account to participate in the auction.

[Create a Google Account](#)

To Register: Email sgelberd@money.org your name, address, phone number and screen name from your Google account. Those who register will receive a confirmation email.



To ensure that auction dollars are received prior to the event, YNs are encouraged to **submit all YN dollar requests no later than Tuesday, Sept. 1**. YN dollars are the **only** form of payment accepted for auction items. Only current ANA members ages 5-17 may participate.

The History of the Flying Eagle Cent

Article by Gabe Workman

On September 16, 1844, President John Tyler commissioned James B. Longacre to be the fourth Chief Engraver of the United States Mint. From the odd Two cent and Three cent coins, to the Shield nickel and Indian Head cents, Longacre designed some of the most iconic coins in the Mint's history. As Chief Engraver, Longacre was tasked with designing the first Small cent to be produced in the U.S. Mint; the design Longacre produced is known as the "Flying Eagle Cent."

The one cent denomination has had eleven different designs since 1787. Though the coin has had several design changes, it has only had one major size change. Under the command of the Mint Director, James Snowden, a proposal was made just before 1856 to replace the half-dollar sized Large Cent. Americans had been using Large Cents for 64 years and wanted a change. The Large Cent not only created a negative seignorage, but an annoyance to Americans. Some merchants and banks would not accept the clunky coins as legal tender because it was not

considered as such. At the time, only silver and gold were considered legal tender in the United States.

Americans began using foreign coins – mostly Spanish silver – in place of U.S. coins, which also pressed the Mint to decrease the size of Large Cents. In March 1856, a proposed Bill landed in the lap of the Senate. The Mint Act of 1857, signed February 21, finally put an end to Half Cents and Large Cents, allowing Small Cents to take the reins. The new Flying Eagle Cent would have a composition of 88% copper and 12% nickel; the new composition gave the coins a brighter look, giving them the nicknames “White cents” or “Nicks,” though the nicknames are not used as much today.

Ordered by Snowden, the obverse design has an American Bald Eagle mid-flight with the date below and “United States of America” above. The reverse consists of the words “one cent” surrounded by a wreath, borrowed from Longacre’s Gold Dollar and \$3 coin reverses. Like almost all of James Longacre’s designs, both faces of the coin have reeded edges. James Longacre got his inspiration for the obverse design from Christian Gobrecht and Titian Peale. Gobrecht and Peale also produced a design of an American Bald Eagle midflight for the reverse of Gobrecht’s namesake “Gobrecht Dollar” in 1836. Supposedly, the design was based on an American Bald Eagle, Peter, which was fed by US Mint workers. The story says that in the 1830’s, the eagle got caught in the Mint’s machinery and died.

In 1856, the Philadelphia Mint was ordered by Snowden to strike roughly 1,000 Flying Eagle Cents; however, the order had no official authorization. With no official authorization, every cent struck by that order could be considered illegally struck and issued. Though only about 1,000 1856 Flying Eagles were struck in 1856, there were more restruck in 1858 and 1859 with the original dies. Through the Mint Act of 1857, the Mint struck 17.5 million Flying Eagle Cents in April of 1857. In May of 1857, the Philadelphia Mint opened its doors to the public to trade the new Flying Eagles for the old copper coins, as well as Spanish silver coins. Mint employees were greeted by over a thousand customers ready to exchange their old Large Cents and Spanish silver for the new Small Cents. The demand for the new coins was so high that several resold their Small Cents for a small profit on the steps of the Mint building – practically foreshadowing the future of the Flying Eagle. The Flying Eagle Cent caused a spike in coin collecting interest, and it became a cornerstone of a new era of coins.



In 1858, the Flying Eagle landed. Though no one knows for sure why the production ceased so quickly, it is thought by most that the numerous issues the coin had in the minting process led Director Snowden to end its production. Due to the hardness of the nickel in the copper-nickel alloy, coins would often have weak strikes. However, there is some speculation that Snowden ended the production partially because of dissatisfaction with the coin's design. 24.6 million Flying Eagle Cents were minted in 1858, adding up to a total of 42.1 million Flying Eagles struck for circulation.

In the three years of Flying Eagle Cent production, five major varieties were produced: the 1857 "Style of 1856," the 1857 regular variety, the 1858/7 overdate, and the 1858 Large Letter and Small Letter varieties. The 1857 "Style of 1856," also known as Type 1, variety is characterized by a squared letter "O" in the word "OF," and it is also characterized by sharply tilted letters "AM" in the word "AMERICA." The 1857 regular, or Type 2, variety contains none of the special characteristics of the Type 1 variety and is, as its name suggests, a standard issue strike. The 1858/7 overdate variety, also known as the Wounded Eagle, is believed to be caused by a refurbished 1857 die that had the 8 added on later; to recognize the overdate, one

must look for a broken tip on the eagle's wing, small hints of a "7" under the last "8," and a small die chip almost directly between the eagle and the date. The final two aforementioned varieties are the most commonly known and collected. To differentiate between the two varieties, one should look at the letters "AM." An 1858 with Large Letters will have close to no space between the two letters, and an 1858 with Small Letters will have a large space between the two letters. Though the 1857 Type 2, 1858 Large Letter, and 1858 Small Letter cents do not fetch high premiums for their varieties, the 1857 "Style of 1856" and 1858/7 varieties are extremely rare and sought after by collectors, in turn fetching very high premiums.

Though the Flying Eagle Cent did not fly for long, it still remains to be one of the most iconic coins to ever be minted for United States coinage. Flying Eagles in Good-4 condition are sold for around \$10 to \$15 on most auction websites, and the price increases rapidly as the condition is better. It is hard to find Flying Eagle Cents in Fine condition or better, as the one cent denomination was used to buy a large percent of goods in the mid- to late-19th century. Longacre's Flying Eagle was popular with Americans in the 1850's, and it still remains popular with Americans today.

How to Earn YN Dollars

YN dollars earned by Young Numismatists can be used during monthly auctions or the annual online YN Auction, held in September each year.

There are a number of ways to earn YN dollars, including:

- Completing school projects on numismatics
- Participating in a National Coin Week project
- Attending a local ANA member coin club meeting
- Presenting talks or programs
- Serving as an officer for a local ANA member coin club or a regional ANA member organizations
- Recruiting new members for the ANA
- Publishing numismatic articles
- Attending local or regional coin show and/or displaying an exhibit
- Attending an ANA convention
- And more!

[See a list](#) of all the ways Young Numismatists can earn auction money.

Learn About the Stone Money of Yap Island



What would you classify as money? ANA Communications Coordinator Amanda Miller shares the history behind the culture of the Yapese and their form of currency – the Rai stone. This is the first video in the Money Museum Masterpiece Series, which features numismatic items from the ANA's Money Museum by explaining its history and significance.

WIN Membership

Women in Numismatics (WIN) is offering a free, one-year membership to all ANA Young Numismatists. WIN was founded in 1991 as a network for female numismatists and established collectors. It encourages fellowship and networking among members and promotes education through speaking engagements and seminars.



As a benefit of WIN membership, YNs receive WIN's official publication, Winning Ways Magazine, which is printed three times per year.

To redeem your free membership, email Lisa Loos at lisakloos@yahoo.com. Be sure to include your name, email address and ANA membership number in the email body or subject line.

For additional information, contact ANA Education Director Rod Gillis at (719) 482-9845, or email education@money.org.

Want to contribute to "Your Newsletter?"

Submit your numismatic articles and photos to "Your Newsletter" by emailing yournewsletter@money.org.



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