

**Kampeska Coin Club, Watertown, SD 57201**

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<https://kampeskacoinclub.webador.com/>

January 9, 2026

Our next meeting is Monday, January 19th (the 3<sup>rd</sup> Monday of the month) at **6:00 pm** (note the earlier time) at the Elks Lodge, 600 W Kemp Ave, Watertown, SD 57201. Our Annual Banquet begins at **6 pm**, followed by the annual meeting with the election of officers.

About half the members regularly attend meetings. If you haven't attended recently, please make plans to attend again. Bring a friend or two that might have an interest in collecting coins, currency, and stamps. New members are always welcome! If you need a ride, please contact one of our club officers.

This month's show and tell topic for January is: U.S. Proof and Uncirculated Sets, U.S. Large Notes, and Foreign Proof Coins. February's show and tell will be: Shield Nickels, U.S. Fractional Currency, and Indian Ocean Countries Coins and Currency.

Have you made your Numismatic New Year's Resolution? A few of mine are:

1. Attend at least one ANA Coin show and two larger regional coin shows. Attend ALL local shows.
2. Declutter some of the "stray" coins in my collection. Sell what doesn't fit.
3. Continue to add numismatic knowledge; increase my Coin and Currency library (purge or donate old books).
4. Start a YouTube channel for coin collectors.

Remember 2026 is the 75<sup>th</sup> Anniversary of the **South Dakota Coin and Stamp Association** and America's Semiquincentennial (our 250<sup>th</sup> birthday is July 4, 2026!)

**We need your help!** The Association is planning to issue a medal to commemorate the 75<sup>th</sup> Anniversary of both the SD C&SA and the 250<sup>th</sup> Anniversary of the U.S. Declaration of Independence. The "obverse" will have a rendering of the Declaration of Independence and "reverse" will have a South Dakota theme. Please submit your drawings and ideas to [kampeskacoinclub@gmail.com](mailto:kampeskacoinclub@gmail.com). This is open to everyone!

### **NEW MINT DIRECTOR TAKES OATH**

On Monday, January 7, 2026, Paul Hollis took the oath of office, becoming the 41<sup>st</sup> Director of the United States Mint (Mint). Mr. Hollis was nominated by President Donald J. Trump on July 16 and confirmed by the U.S. Senate on December 18.

Director Hollis made the following statement: "I am honored and humbled to be confirmed as the 41<sup>st</sup> Director of the United States Mint," said Hollis. "As a lifelong collector, I am privileged to serve as the leader of the world's largest mint and am eager to meet the incredible team behind the design, production and sales of circulating, numismatic and bullion coins and medals."

Prior to his appointment with the Mint, Director Hollis was elected to the Louisiana State Board of Elementary and Secondary Education, where he supported a constituency of 500,000 people. From 2012 to 2024, Director Hollis served as a member of the Louisiana House of Representatives.

Director Hollis has spent more than 30 years as a professional numismatist. He is a 25-year Life Member of the congressionally chartered *American Numismatic Association*. Director Hollis has served on various professional boards that include the Industry Council for Tangible Assets as well as the Numismatic Literary Guild.

### **Precious Metals:**

I could write pages here, but I will spare you the agony. Silver and gold ended the year at prices in the stratosphere! Depending on the source, gold hit a high of \$4,584, silver had an overnight high of \$85.00, and Platinum and Palladium both more than doubled on the year.

#### Upcoming Coin Shows:

Jan 8-11, 2026	71 <sup>st</sup> Annual FUN Convention, Orange County Convention Center, Orlando, FL
Jan 23-24-25, 2026	<b>The Red River Valley Coin Club show, Hilton Garden Inn, 4351 17<sup>th</sup> Ave. S, Fargo, ND</b> (New location, three day show! 105 dealers expected.)
Jan 30-31, 2026	The Denver Coin Club Show, Jefferson County Fairgrounds, 15200 W. 6 <sup>th</sup> Ave., Golden, CO
Feb 15, 2026	Tri-State Coin Show, Diamond Jo Casino, 301 Bell St, Dubuque, IA
Feb 26-28, 2026	ANA National Money Show, Savannah Convention Center, 1 International Dr. Savannah, GA
March 7-8, 2026	<b>Ringneck Coin and Stamp Club, AmericInn, 301 Centennial St. South, Aberdeen, SD</b>
April 4, 2026	Coin Clubs Annual Spring Show, Heartland Museum, 119 9 <sup>th</sup> St, Clarion, IA
Apr 17-18, 2026	Fort Dodge Coin Club. Quality Inn, 2001 US Highway 169 S, Fort Dodge, IA
April 11, 2026	<b>South Dakota Coin and Stamp Association. Codington County Extension Building, 1910 W. Kemp Ave, Watertown, SD</b>
April 22-25, 2026	87 <sup>th</sup> Anniversary Central States Numismatic Society Convention. Schaumburg Renaissance Convention Center, 1551 North Thoreau Dr. Schaumburg, IL
April 30, May 1-2	Denver Coin EXPO, National Western Complex, 4655 Humboldt St., Denver, CO
May 29-31, 2026	<b>Midwest Gold &amp; Silver Coin Show, Sioux Falls Convention Center, 1201 N. West Ave, Sioux Falls, SD</b>

## **Benjamin Franklin: Numismatic Genius**

<https://readingroom.money.org/benjamin-franklin-numismatic-genius/>

Benjamin Franklin (1706-90) is well-known and esteemed by many. Undoubtedly, some of his greatest admirers are collectors enthralled by the extensive variety of medals, coins, paper money, stamps, and other items associated with his colorful life and achievements. The following are some things numismatists know about Franklin that may be unfamiliar to others.

### Franklin & Early Currency

The first coins the United States authorized were copper cents dated 1787. They were made under contract with the United States Board of Treasury and James Jarvis, who struck them at his private mint in New Haven, Connecticut. They are often called Franklin cents because their design resembles that of the 1776 Continental Currency coins and paper money, which are attributed to Benjamin Franklin and feature his images and the motto, "Fugio (time flies, so) Mind Your Business."

In 1788 the Bank of New York stored several thousand of those Fugio cents in a keg in its basement. The trove was discovered in 1926, and some of the coins were given to the bank's clients as souvenirs, while others were later sold to collectors.

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In addition to launching our country's first coins and some of the earliest paper currency, Franklin is also well known as a leading writer, inventor, statesman, printer, and publisher. He was one of the nation's Founding Fathers and a drafter and signer of the Declaration of Independence.

At age 17, he moved to Philadelphia, where he worked in a print shop and learned the trade. In 1728 he ran a printing house in Philadelphia and published *The Pennsylvania Gazette* newspaper. In 1732 he published Poor Richard's Almanack. From 1730 to 1764, Franklin was responsible for printing nearly all of Pennsylvania's paper currency, which he boldly inscribed "Printed by B. Franklin, and D. Hall."

In addition to designing and printing the state's currency, he sought innovative ways to prevent counterfeiting. To achieve this, he used special papers and a device known as "nature printing." The latter used the impression of a leaf or fern molded and cast into a printing block. This gave the note a unique design that could not be duplicated. Although he is often credited with inventing the device in 1737, it was actually an adaptation of a system devised by Franklin's friend, Joseph Breintnall, who used a similar arrangement somewhat earlier.

**Leaf print designs were the first anti-counterfeiting measure employed on United States paper currency.**

#### A Legacy in Coins & Culture

One of the earliest numismatic items mentioning Franklin was made in England, where his early life as a printer has been memorialized through a well-known tradesman's token that depicts a printing press of that era and the legend PAYABLE AT THE FRANKLIN PRESS LONDON. While this halfpenny token seems closely connected to Franklin, it is part of an extensive group of 18th-century tokens privately minted between 1787 and 1797 known as Conder tokens, some of which were made strictly for sale to collectors.

Among his numerous accomplishments, Franklin was also made postmaster of Philadelphia from 1737 to 1753. He has been shown on numerous postage stamps throughout the years. From 1750 to 1770, he spent much of his time in London, where he continued to work on his many experiments, studies, and inventions. Some involved his fascination with electricity and its possible uses that extended well beyond being attracted to a flying kite.

Perhaps Franklin's most significant contribution to America's welfare was his influence in assisting the Bank of North America, which was established by Alexander Hamilton in 1781 but suffered from political disputes and struggles during the shortage of copper coinage in 1789. Franklin suggested a solution to his son-in-law, Richard Bache, who was on the board of directors. He recommended they issue small-size paper currency in denominations of one

penny (1/90 of a dollar) and three pence (3/90 of a dollar) to accommodate various transactions. A mere 4,000 were printed on special marbled paper furnished by Franklin.

Franklin's numismatic connections in designing coins and printing early United States paper currency have been uniquely and deservedly honored by all. He is the only non-president to have his portrait shown on a circulation coin (half dollar).

## The Proof 1867 Shield Nickel with Rays: A Short-Lived Design That Defined an Era

ByCoinWeek

When the United States introduced the **Shield nickel** in 1866, the nation was still finding its footing after the Civil War. Hard money had vanished from circulation, confidence in coinage needed rebuilding, and Congress sought practical solutions that could function in daily commerce. Out of that environment came the copper-nickel five-cent piece, an experiment that would endure for generations.

Yet within that experiment lies one of the most fascinating and elusive issues in American numismatics: **the Proof 1867 Shield nickel with rays**.

Although the **"With Rays" design** survived for barely more than a year, its legacy far outlasted its production. Today, **Proof examples from 1867 represent a pivotal moment** when artistic ambition, industrial limitation, and political influence collided at the Philadelphia Mint.

### From Wartime Shortage to Postwar Coinage Reform

The **roots of the Shield nickel** can be traced directly to the **economic upheaval** of the early 1860s. As specie payments were suspended during the Civil War, gold coins disappeared by late 1861, followed by silver coins the next spring.

In everyday commerce, the silver half dime simply vanished. To fill the void, the government turned to five-cent fractional currency notes, paper substitutes that lingered well after the war ended in 1865.

Congress, however, wanted a durable metallic alternative. After authorizing a copper-nickel three-cent coin in 1865, lawmakers expanded the concept to a five-cent denomination the following year.

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The **Act of May 16, 1866**, created the copper-nickel Shield nickel, composed of 75% copper and 25% nickel. From the outset, this alloy posed challenges, but it also aligned neatly with the interests of the domestic nickel industry.

### **Weight, Nickel, and Influence**

Early discussions envisioned a coin weighing roughly 30 grains, modestly heavier than the old silver half dime. That proposal changed as debates continued. Industrial pressure, particularly from the nation's dominant nickel producer, pushed Congress to approve a substantially heavier planchet of 77 grains. As a result, each coin consumed significantly more nickel, cementing the alloy's place in federal coinage.

That decision had lasting consequences. The increased hardness of the planchets complicated striking, accelerated die wear, and directly influenced the short lifespan of the rays design that debuted in 1866.

### **Design Symbolism and the Rays Reverse**

The Shield nickel's design aimed to project national unity and resilience. **The obverse** features a bold shield at center, symbolizing strength and defense, with crossed arrows below and a wreath draped along the sides. A cross above the shield reinforces themes of faith and moral order, while the motto **IN GOD WE TRUST** appears prominently at the top.

On **the reverse**, the original design placed a large numeral 5 at center, encircled by 13 stars representing the original states. Between those stars radiated **13 stylized rays**, visual echoes of unity and national glory. The inscriptions UNITED STATES OF AMERICA and CENTS completed the design.

Artistically, the rays added drama and balance. Technically, they proved disastrous.

### **Why the Rays Failed**

The copper-nickel alloy was unforgiving. The rays, with their sharp angles and recessed fields, demanded strong striking pressure to render fully. As production continued, **Mint officials encountered persistent problems**: weakly struck details, rapidly cracking dies, and shortened die life that disrupted efficient coinage.

Complaints escalated quickly. By January 21, 1867, the Treasury Secretary ordered the immediate removal of the rays from the reverse. Coinage stopped while new dies were prepared, and by February 1, production resumed with the simplified "No Rays" design. In less than thirteen months, the rays had become a historical footnote, at least for circulation strikes.

Proof coinage, however, followed a different path.

### **Proofs, Delays, and Quiet Strikings**

Proof Shield nickels with rays dated 1867 occupy a murky corner of Mint history. Research indicates that Proof production of the rays design did not begin immediately in January. Instead, the Chief Coiner appears to have delayed striking these coins for inclusion in annual Proof sets.

At the same time, evidence suggests that additional Proofs may have been struck outside official channels. During this period, it was not uncommon for specially made coins to be quietly distributed to favored collectors.

The existence of multiple distinct die pairings, identified by later numismatic research, strongly implies that **Proof 1867 Shield nickels with rays were produced in more than one session**, possibly even after the rays design had been officially discontinued.

While **documentation remains elusive**, the coins themselves tell a compelling story.

### **Rarity Defined by Survival**

The exact number of Proof 1867 Shield nickels with rays struck has never been conclusively determined. Estimates generally cluster around 100 pieces, a figure supported by the survival rate seen today. **Approximately 60 examples are believed to exist**, a remarkably high percentage for a Proof issue of the era but still small enough to ensure intense competition whenever one appears at auction.

Condition rarity further enhances their appeal. Many surviving pieces display reflective fields, sharp devices, and vivid toning that accentuates the intricate rays. Others reveal light handling or faint hairlines, reminders of their age and early collecting history.

### **Collecting Significance and Market Standing**

Within the Shield nickel series, the **Proof 1867 With Rays stands as a cornerstone**. It bridges the transition between the ambitious original design and the practical realities that forced its revision. More broadly, it represents one of the key Proof issues in all 19th-century copper-nickel coinage.

Advanced collectors prize the coin not only for its scarcity but also for its narrative power. Every example encapsulates a moment when artistry, metallurgy, and politics intersected, leaving behind a tangible artifact of that struggle.

- **Denomination:** Five Cents
- **Composition:** 75% copper, 25% nickel
- **Weight:** 77 grains (5.0 grams)

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- **Designer:** James B. Longacre
- **Mint:** Philadelphia
- **Design Type:** Shield nickel, With Rays (Proof)
- **Estimated Proof Mintage:** Approximately 100
- **Estimated Survivors:** About 60 known

### **A Coin That Outlived Its Design**

**The Proof 1867 Shield nickel with rays** was born from compromise and ended by necessity. Its design failed in mass production, yet succeeded spectacularly as a numismatic icon. Few coins illustrate so clearly how short-lived decisions can produce enduring legends.

More than a century and a half later, this elusive Proof issue continues to captivate collectors, historians, and researchers alike. It stands as a reminder that even failed designs can achieve greatness, especially when they survive against the odds.

### **Auction Lots January 2026**

<b><u>Item</u></b>	<b><u>Grade</u></b>	<b><u>Date</u></b>	<b><u>Minimum Bid</u></b>
2009 Louis Braille Bicentennial Silver dollar	Proof	2009-P	\$65.00
1995 United States Proof Set	Proof	1995-S	\$10.00
1968 U. S. Proof Set (Silver)	Proof	1968	\$13.00
1976 Bicentennial Dollar (Type2)	Proof	1976-S	\$9.00
1978 Canadian Silver dollar XI Commonwealth Games	Proof-like	1978	\$32.00
1986 Canadian Silver Dollar First Trans-Canada Train and Centennial of Vancouver	Proof-like	1986	\$32.00

Additional Coins can be (and are encouraged) to be brought by club members and added to the auction.